

Energisa S/A | Results for the 1st quarter of 2023

Cataguases, May 11, 2023 - The management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the first quarter of 2023 (1Q23). The following interim quarterly financial information has been prepared and is being presented in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (“IFRS” issued by the International Accounting Standards Board (“IASB”), comprising the standards issued by the Brazilian Securities Commission (“CVM”) and the pronouncements, instructions and interpretations issued by the Accounting Pronouncement Committee (“CPC”) and when applicable the regulations of the regulatory agency, the National Electricity Regulatory Agency- ANEEL, unless stated otherwise.

In 4Q22 the methodology used to calculate electricity sales to consumers not invoiced was reviewed, resulted in the restatement of the 2021 financial statements. Company Management then decided to present the results of the 1st quarter of 2022 to facilitate a comparative analysis between the quarters.

For further information see Note 2.3.

Summary

- **EBITDA** rose by 12.6% to R\$ 1,858.9 million in the 1st quarter of 2023. **Adjusted consolidated recurrent EBITDA** (excluding VNR, Corporate EBITDA of TransCos and adjusted by regulatory EBITDA from transmission companies) amounted to R\$ 1,641.7 million in 1Q23, **an increase of 19.4%** (R\$ 266.7 million) on 1Q22.
- **PMSO expenses (Personnel, Materials, Services and Other)** rose by 20.4% (R\$ 126.0 million), amounting to R\$ 744.3 million in the 1st quarter of 2023.
- Net income before noncontrolling interest profit shares rose by 6.4% to R\$ 509.0 million in the 1st quarter of 2023. **Adjusted recurrent net income** rose by 33.2% (R\$ 142.9 million) and closed the quarter at **R\$ 287.6 million**
- **Consolidated investment** of R\$ 1,354.9 million in the 1st quarter, a decrease of 3.9% (R\$ 54.9 million) on the same period of the previous year.
- **Energy sales (captive sales + TUSD)** remained steady in the first quarter of 2023 compared to the same period the previous year, reaching 9,405.9 GWh.
- **Consolidated net debt** amounted to R\$ 21,739.3 million as of March 31, 2023, compared with R\$ 22,181.9 million at the end of December 2022. The position of **cash and equivalents** in march was R\$ 6,879.2 million and sector credits amounted to R\$ 163.0 million. The ratio between net debt and Adjusted EBITDA closed the quarter at 2.9 times, compared with 3.0 at the end of 2022.
- **Total consolidated energy losses** accounted for 12.42% of the injected energy, remaining below the regulatory level (13.10%). The DisCos’ **DEC** and **FEC** quality indicators continued outperforming regulatory requirements.
- **(re) energisa** closed 1Q23 with an installed distributed generation capacity of 211.3 MWp and 59 operating plants in the states of Minas Gerais, Mato Grosso, Mato Grosso do Sul and Rio de Janeiro. At the end of April, installed capacity reached 231.0 MWp. This segment received total investment of R\$ 162.9 million in the period.
- **On March 31, 2023** the Company prevailed in the privatization auction held the same date to acquire 100% of the share capital of Companhia de Gás do Estado do Espírito Santo - **ES Gás**, for R\$ 1,423 million, to be paid in cash on the auction settlement date adjusted by the positive variation of the IPCA calculated between the month of the public session of the auction and the month immediately preceding the auction settlement, under the terms of the Notice. Additionally, sellers will be entitled to dividends to be calculated up to the date prior to the signature of the Purchase and Sale Agreement, under the terms of the notice. This company holds the concession for the exploration of piped gas services and other related activities in Espírito Santo state, with a concession period until 2045. The closing of the acquisition is subject to regulatory authorization by the Administrative Council for Economic Defense (“CADE”).

Quick Facts

Description	Quarter		
	1Q23	1Q22 (re-stated)	Change %
Financial Indicators - R\$ million			
Revenues	9009.6	9,250.3	- 2.6
Net operating revenue without construction revenue ⁽¹⁾	5,370.1	5,402.5	- 0.6
EBITDA	1,858.9	1,651.0	+ 12.6
Recurrent Adjusted EBITDA ⁽²⁾	1,641.7	1,375.0	+ 19.4
Covenants Adjusted EBITDA ⁽³⁾	1,953.0	1,758.9	+ 11.0
Net income ⁽⁴⁾	509.0	478.4	+ 6.4
Recurrent adjusted net income ⁽⁵⁾	287.6	430.6	- 33.2
Net indebtedness ⁽⁶⁾	21,739.3	17,223.5	+ 26.2
Investment	1,354.9	1,401.3	- 3.9
EBITDA Margin (%)	28.4	25.8	+ 2.6 p.p.
Net income margin (%)	7.8	7.3	+ 0.5 p.p.
Consolidated Operating Indicators			
Captive sales + Billed TUSD (GWh)	9,405.9	9,405.5	+ 0.0
Number of consumers	8,449,754	8,255,744	+ 2.4
Number of own staff	16,686	16,737	- 0.3

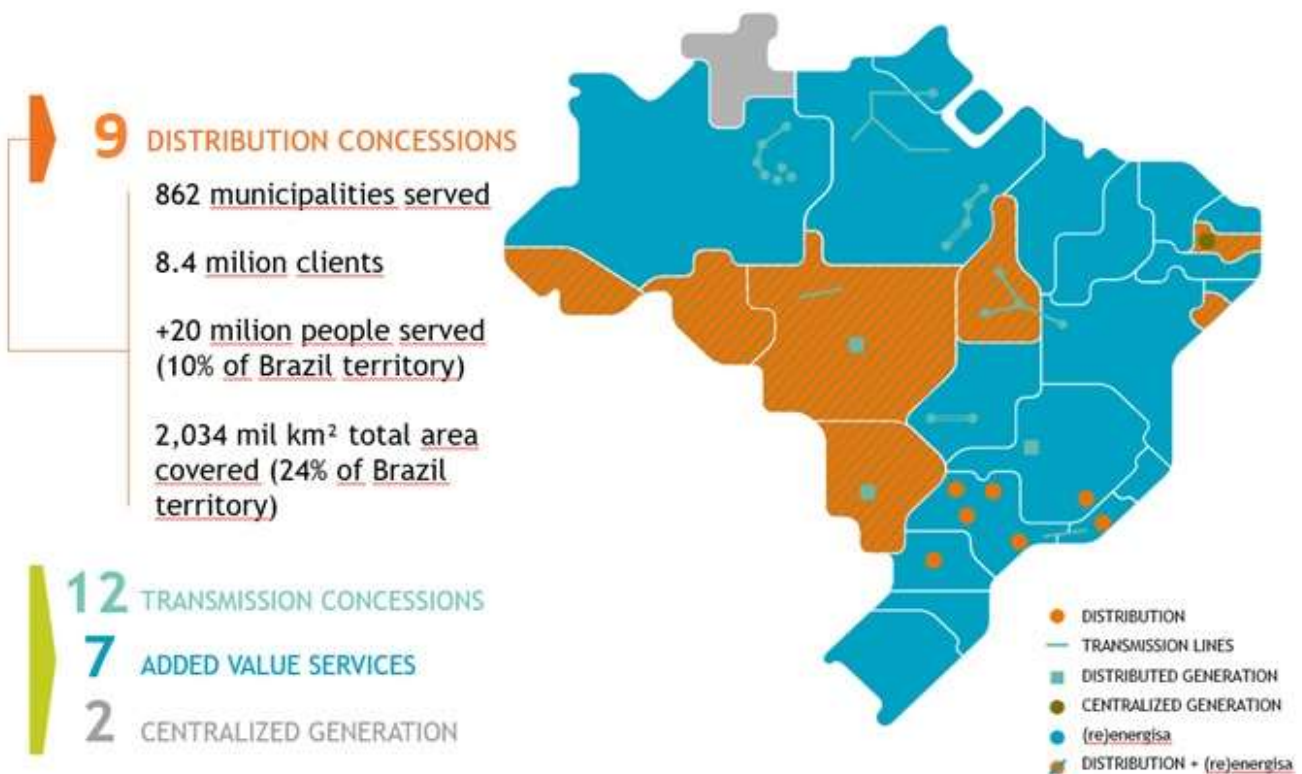
1) Construction revenue: infrastructure construction revenue + transmission infrastructure maintenance and operation revenue + revenue from construction performance obligation margins + remuneration of the contract asset (electricity transmission). (2) EBITDA discounted from the distribution VNR and corporate transmission EBITDA and nonrecurrent and noncash effects and addition of the transmission regulatory EBITDA 3) EBITDA plus arrears surcharge revenue 4) Net income before noncontrolling interest (5) Net income discounted from the distribution VNR and corporate transmission net income and nonrecurrent and noncash effects and addition of the transmission regulatory net income; 6) Includes sector credits (CDE, CCC, CVA).

1. Corporate structure and profile

Energisa Group completed 118 years of history on February 26, 2023, and serves roughly 8.4 million consumers in eleven Brazilian states, home to approximately 10% of Brazil's population.

The Company controls 9 DisCos located in the states of Minas Gerais, Sergipe, Paraíba, Rio de Janeiro, Mato Grosso, Mato Grosso do Sul, Tocantins, São Paulo, Paraná, Acre and Rondônia, with a concession area embracing 2,034 thousand Km², equal to 24% of Brazil's landmass.

Energisa Group's activities also includes (re) energisa, a group brand tasked with managing and trading energy in the free market, providing value-added services and distributed generation of renewable energy sources, with a capacity of 211.3 MWp in 1Q23. The Group also operates in the energy transmission segment, with 3,116 km of transmission lines and 14,372 MVA of transformation capacity including assets in operation and under construction. In centralized solar generation, two photovoltaic plants came into operation in 2022 totaling 70 MWp, all of which is marketed in the free market.

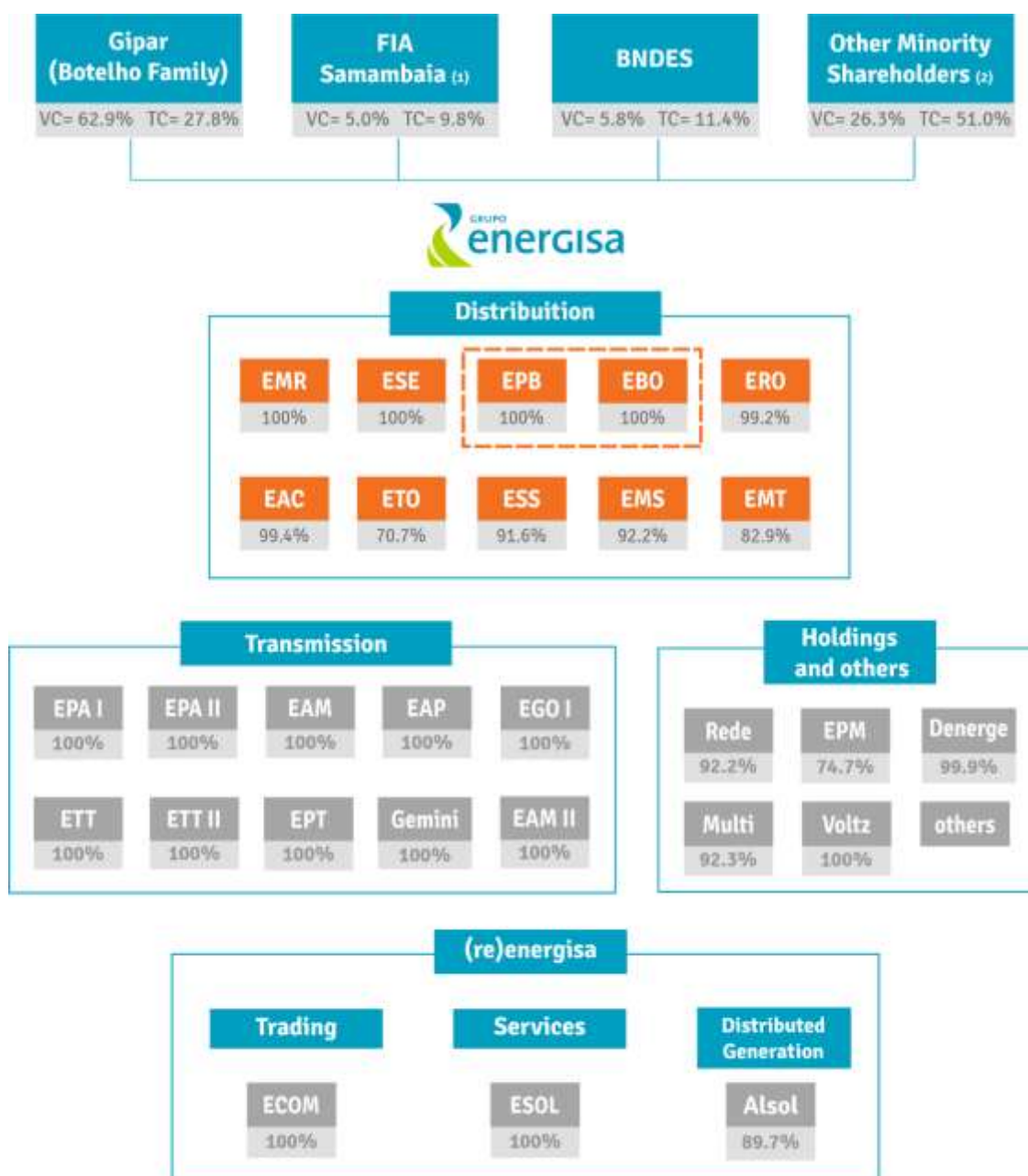


Nb: On April 30, 2023, the corporate merger of EBO into EPB was approved, and the Group now holds 9 electricity distribution concessions, as detailed in the subsequent events item.

1.1. Corporate Structure of Energisa Group

Energisa Group's share control is exercised by Gipar S.A., controlled by the Botelho Family. The Company is listed in Level 2 Corporate Governance of B3 and its most liquid shares are traded under the symbol ENGI11 (Units-certificates comprising one common share and four preferred shares). In addition to these securities, it has shares traded under the symbols ENGI3 (common shares) and ENGI4 (preferred shares).

See below the simplified ownership structure of Energisa Group:



Voting Capital | CT - Total Capital

Notes: the interests shown in the table are direct or indirect interests of Energisa S.A.

FIA Samambaia - shareholding held directly and indirectly through investment vehicles.

Other noncontrolling interests - share position including treasury stock.

Gemini - holds 100% of LMTE, 85.04% of LTTE and 83.34% of LXTE, all TransCos.

On April 30, 2023, the corporate merger of EBO into EPB was approved

Data as of 04/24/2023

2. Energisa - consolidated

2.1 Operating revenue

In 1Q23, consolidated net operating revenue excluding construction revenue amounted to R\$ 5,370.1 million, a decrease of 0.6% on 1Q22.

See below the net operating revenue by business line before intercompany eliminations and business combination:

Net revenue by business line Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
➤ Electricity distribution	6,084.1	5,924.9	+ 2.7
➤ Electricity transmission	281.5	243.0	+ 15.9
➤ (re) energisa	251.6	296.3	- 15.1
• Distributed generation	29.8	17.6	+ 69.0
• Electricity marketing	137.8	207.2	- 33.5
• Added value services	84.0	71.4	+ 17.6
➤ Holding companies and other	95.9	73.1	+ 31.2
(=) Total	6,713.1	6,537.2	+ 2.7
Intercompany eliminations and business combination	(172.6)	(146.4)	+ 17.9
(=) Consolidated net revenue	6,540.5	6,390.8	+ 2.3
(-) Infrastructure construction revenue*	1,170.4	988.3	+ 18.4
(=) Consolidated net revenue, without infrastructure construction revenue	5,370.1	5,402.5	- 0.6

* Infrastructure construction revenue from the Distribution segment

Consolidated operating revenue is detailed in [appendix A.1](#) and the breakdown of operating revenue by distribution company can be seen [here](#).

Headlines:

- In the electricity distribution segment, there was a 0.6% increase in operational revenue without construction revenue in the quarter, mainly explained by stable electricity consumption between periods and the existence of flags of water scarcity at a high level in 1Q22 (R\$971.2 million in 1Q22 over R\$1.3 million in 1Q23). See more details in item 3.1.
- In the Transmission segment, revenue growth is primarily explained by the acquisition of Gemini, completed on June 10, 2022, adding revenue of R\$ 133.4 million in 1Q23. See more details in item 4.
- At (re) energisa, Distributed Generation was responsible for a R\$ 12.2 million increase in comparison with the first quarter of 2022, mainly because of 35 photovoltaic plants coming into operation over the period. See more details in item 5.

2.2 Operating costs and expenses

Consolidated operating expenses and costs excluding construction costs amounted to R\$ 4,062.0 million in 1Q23, a decrease of 3.1% (R\$ 4,190.9 million) over 1Q22.

See below the breakdown of the Company's consolidated operating costs and expenses:

Breakdown of operating expenses and costs Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
1 Non Manageable costs and expenses	2,875.2	3,089.6	- 6.9
1.1 Electricity purchased for resale	2,374.8	2,635.6	- 9.9
1.2 Charges for using the transmission and distribution system	500.3	453.9	+ 10.2
2 Manageable costs and expenses	850.1	772.1	+ 10.1
2.1 PMSO	744.3	618.3	+ 20.4
2.2 Provisions/Reversals	105.8	153.8	- 31.2
2.2.1 Contingencies	16.0	24.3	- 34.1
2.2.2 Expected credit losses	89.7	129.5	- 30.7
3 Other revenue/expenses	336.8	329.2	+ 2.3
3.1 Amortization and depreciation	368.9	318.0	+ 16.0
3.2 Other revenue/expenses	(32.1)	11.3	-
Total (exc. infrastructure construction cost)	4,062.0	4,190.9	- 3.1
Infrastructure construction cost	988.5	866.9	+ 14.0
Total (including infrastructure construction cost)	5,050.5	5,057.8	- 0.1

See below the PMSO by business line:

PMSO by business line Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
➤ Electricity distribution ⁽¹⁾	696.4	596.4	+ 16.8
➤ Electricity transmission	19.5	8.1	+ 140.4
➤ (re) energisa	107.2	79.8	+ 34.3
• Distributed generation	18.6	10.6	+ 74.9
• Electricity marketing	4.9	3.6	+ 35.2
• Added value services	83.7	65.5	+ 27.7
➤ Holding companies and other	80.5	64.3	+ 25.2
(=) Total	903.5	748.6	+ 20.7
Intercompany eliminations	(159.3)	(130.3)	+ 22.2
(=) Energisa consolidated	744.3	618.3	+ 20.4

(1) Operating costs and expenses by DisCo are detailed [here](#)

PMSO (Personnel, Materials, Services and Other)

Consolidated PMSO expenses increased by 20.4% (R\$ 126.0 million), to R\$ 744.3 million in the quarter.

Consolidated PMSO	Quarter		
	1Q23	1Q22 (re-stated)	Change %
Personnel and retirement benefits	374.6	311.9	+ 20.1
Material	74.6	67.8	+ 10.0
Outsourced services	234.3	187.0	+ 25.3
Other	60.8	51.6	+ 17.9
✓ Contractual and regulatory penalties	4.8	3.8	+ 25.5
✓ Others	56.0	47.8	+ 17.3
Total consolidated PMSO	744.3	618.3	+ 20.4

The main changes in PMSO expenses are detailed below:

✓ **Personnel and Retirement Benefits**

In 1Q23, personnel and retirement benefit expenses amounted to R\$ 374.6 million, an increase of 20.1% in relation to 1Q22, deriving mainly from the:

- (i) + R\$ 74.8 million in the item salaries and payroll charges due to an average increase of 563 employees and salary adjustments from collective agreements;
- (ii) + R\$ 14.4 million due to higher costs for food and meal benefits, as well as medical and dental expenses;
- (iii) + R\$ 2.9 million in expenses related to the pension fund and actuarial adjustments; and
- (iv) - R\$ 40.0 million in personnel costs capitalization in line with the additional investment.

✓ **Material**

In 1Q23, materials expenses amounted to R\$ 74.6 million, 10.0% more than 1Q22.

- (i) + R\$ 4.8 million in fleet expenses, including fuel, parts and accessories;
- (ii) R\$ 4.2 million in expenses for grid and equipment maintenance, plus for meter reading and bill delivery;
- (iii) R\$ 2.2 million in expenses for safety materials and R\$ 1.1 million in office supplies;
- (iv) - R\$ 4.3 million in other expenses, including R\$ 4.7 million in fuel expenses due to the decommissioning of UTE Guaribá, the last power plant in EMT's concession.

✓ **Services**

In 1Q23, services expenses amounted to R\$ 234.3 million, 25.3% more than 1Q22. The main impacts on this item in the quarter were:

- (i) + R\$ 25.1 million in expenses on corrective and preventive maintenance, tree-trimming and clearing work, maintenance and conservation of IT and grid equipment;
- (ii) + R\$ 13.6 million in expenses with customers and collection, including expenses on reading and inspection, compliance with regulated services, effects of Resolution 1.000 and disconnection and reconnection;
- (iii) + R\$ 3.9 million in expenses on consultancy, IT and facilities; and
- (iv) + R\$ 4.7 million in travel expenses.

✓ **Other**

Other expenses amounted to R\$ 60.8 million in 1Q23, an increase of 17.9% on 1Q22, deriving mainly from the:

- (i) + R\$ 10.5 million in IT/Telecom expenses recorded as Services in 2022. Following the reclassification, the variance is R\$ 4.7 million
- (ii) + R\$ 2.8 million in vehicle fleet;
- (iii) + R\$ 2.5 million in advertising and marketing;
- (iv) + R\$ 0.9 million in taxes
- (v) + R\$ 2.3 million in other, and
- (vi) - R\$ 9.7 million in the item regulatory fines.

Provisions/Reversals

Legal claims

1Q23 was impacted by consolidated contingencies in the total amount of R\$ 16.0 million, compared to R\$ 24.3 million in the same period of the previous year, a reduction of 34.1% (R\$ 8.3 million). The following factors contributed to this result::

- (i) a 51.5% reduction in the provisioning of new incoming cases, which contributed to a 21.8% reduction in the total provisioning recorded, compared to 1Q22; and
- (ii) reversal 15.6% higher than the sum of the provision for and payment of legal proceedings.

Expected credit losses for doubtful accounts (“PPECLD”)

The PPECLD was R\$ 89.7 million in 1Q23, representing a reduction of 30.7% compared with the R\$ 129.5 million in 1Q22. For further details, please refer to item 3.1.5.1 in the electricity distribution section of this report.

2.3 EBITDA

EBITDA amounted to R\$ 1,858.9 million in the quarter, an increase of 12.6% on the same quarter last year. The adjusted EBITDA covenants Margin was 28.4% in the quarter compared to 25.8% in the same period of 2022.

EBITDA by business line Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
➤ Electricity distribution	1,605.0	1,521.9	+ 5.5
➤ Electricity transmission	130.2	102.8	+ 26.7
➤ (re) energisa	89.9	22.6	+ 297.5
• Distributed generation	11.0	7.1	+ 55.0
• Electricity marketing	77.9	9.3	+ 738.0
• Added value services	1.0	6.2	- 84.6
➤ Holding companies and other	13.7	7.8	+ 74.7
Business combination	20.2	(4.1)	-
(=) EBITDA	1,858.9	1,651.0	+ 12.6
(+) Revenue from interest on overdue energy bills	94.1	107.9	- 12.9
(=) Adjusted EBITDA covenants ⁽¹⁾	1,953.0	1,758.9	+ 11.0
Adjusted EBITDA margin covenants (%)	28.4	25.8	+ 2.6 p.p.

(1) EBITDA with revenues from interest on overdue energy bills

Note: The EBITDA considered in the table above refers to the sum of the individual results of each business line. The difference to the consolidated result is recorded in the business combination line.

The EBITDA in this quarter is influenced primarily by the following nonrecurring and noncash effects:

- (i) R\$ 201.5 million as a result of the electricity distribution VNR (R\$ 200.8 million in 1Q22)
- (ii) R\$ 149.7 million as a result of the corporate transmission EBITDA (R\$ 102.1 million in 1Q22)

In 1Q22, EBITDA was adjusted to reflect the R\$ 123.7 million effect of the re-statement of unbilled revenue. For further information see Note 2.3.

Excluding the accounting of VNR and the corporate EBITDA of the transmission segment and adding the regulatory EBITDA of the transmission segment, the Adjusted recurring EBITDA in the quarter would be R\$ 1,641.7 million, 19.4% more than last year.

See below the consolidated adjusted recurrent adjusted EBITDA in the quarter and YTD:

Description Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
(=) EBITDA	1,858.9	1,651.0	+ 12.6
(-) Concession financial asset (VNR - Distribution)	201.5	200.9	+ 0.3
(-) Corporate EBITDA TransCos	149.7	102.1	+ 46.7
(+) Regulatory EBITDA TransCos	134.0	27.0	+ 397.0
(=) Recurrent adjusted EBITDA	1,641.6	1,375.0	+ 19.4

⁽¹⁾ The regulatory EBITDA disclosed in 2022 in the amount of R\$35.4 million considered the consolidated regulatory EBITDA of the operating transmission companies, not including the holding company. Regulatory EBITDA of R\$ 27.0 million considers the consolidated Regulatory Ebitda of all transmission companies, including the holding company.

2.4 Finance income/loss

In 1Q23 the net finance result comprised net finance costs of R\$ 770.5 million, an increase of 36.8% compared with the cost of R\$ 563.1 million in 1Q22.

Finance income/loss Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
Finance revenue	388.7	348.3	+ 11.6
Revenue on short-term investments	156.5	142.6	+ 9.8
Interest on overdue energy bills	94.1	107.9	- 12.9
Financial restatement of regulatory assets (CVA)	39.4	31.5	+ 25.2
Restatement of recoverable tax credits	11.3	7.6	+ 49.6
Monetary restatement of judicial bonds	24.4	(2.3)	-
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	69.2	63.2	+ 9.4
(-) Pis/Cofins on finance revenue	(29.4)	(25.1)	+ 17.3
Other finance revenue	23.3	22.9	+ 1.8
Finance costs	(1,159.2)	(911.5)	+ 27.2
Debt charges - Interest	(656.2)	(446.1)	+ 47.1
Debt charges - Monetary and exchange variance	(97.3)	548.0	-
Derivative financial instruments (Swap)	(237.5)	(728.0)	- 67.4
Adjustment to present value	4.1	(14.4)	-
Mark-to-market of derivatives	57.7	(210.4)	-
✓ Swap MtM	57.7	(31.3)	-
✓ MTM subscription bonus	-	(159.7)	-
✓ MTM call option (EPM)	-	(19.4)	-
Mark-to-market of debt securities	(32.9)	43.3	-
Financial restatement of regulatory liabilities	(13.9)	14.0	-
Restatement PEE and R&D	(3.1)	(2.9)	+ 6.2
(-) Transfer to orders in progress	8.6	62.1	- 86.2
Incorporation of grids	(37.4)	(35.6)	+ 4.9
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	(67.1)	(60.4)	+ 11.1
Other finance costs	(84.2)	(80.9)	+ 4.1
Finance income/loss	(770.5)	(563.1)	+ 36.8

In 1Q23 the finance result increase of R\$ 207.4 million is basically due to the following movements:

- R\$ 350.8 million in expenses due to the increase in the balance and average cost of debt;
- R\$ 12.9 million in lower expenses due to the variance in the mark-to-market of debts and derivatives, which registered R\$ 12.0 million in 1Q22 compared to R\$ 24.9 million in 1Q23;
- R\$ 159.7 million in lower expenses in the mark-to-market of the subscription bonus linked to the Company's 7th debenture issuance, since the bonus was exercised in August 2022, and from 4Q22 the Company will no longer present the mark-to-market volatility of this option's fair value.
- R\$ 19.4 million less expenses in the mark-to-market expenses of the EPM call option.

2.5 Net income for the period

The net profit for the period was R\$ 509.0 million, before the non-controlling interest (R\$ 108.9 million in 1Q23 and R\$ 63.6 million in 1Q22), a 6.4% increase compared to the same period of the previous year.

Net income for the period by business line Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
➤ Electricity distribution	603.3	707.5	- 14.7
➤ Electricity transmission	(20.3)	50.3	-
➤ (re) energisa	27.9	4.8	+ 479.1
• Distributed generation	(17.1)	0.9	-
• Electricity marketing	47.9	2.4	+ 1,867.5
• Added value services	(3.0)	1.5	-
➤ Holding companies and other	(63.5)	(222.2)	- 71.4
Business combination	(38.5)	(62.0)	- 37.9
(=) Net income for the period	509.0	478.4	+ 6.4
Net income margin (%)	7.8	7.3	+ 0.5 p.p.

Note: The EBITDA considered in the table above refers to the sum of the individual results of each business line. The difference to the consolidated result is recorded in the business combination line.

If the nonrecurrent and non-cash effects shown in the table below were excluded, the recurring adjusted net income for the quarter would be R\$ 287.6 million, R\$ 142.9 million less than in the same period last year.

See below nonrecurrent and noncash effects in the quarter and YTD, net of tax:

Amounts in R\$ million Net income	Quarter		
	1Q23	1Q22 (re-stated)	Change %
(=) Net income for the period	509.0	478.4	+ 6.4
(-) Concession financial asset (VNR - Distribution) ⁽¹⁾	153.8	158.3	+ 2.9
(-) Net corporate income/loss - TransCos	(7.3)	50.3	-
(+) Net regulatory income/loss - TransCos ⁽²⁾	(74.9)	(18.4)	+ 308.0
(=) Adjusted net income for the period	287.6	251.5	+ 14.4
(-) Nonrecurring effects	-	(179.1)	-
(-) MTM Stock option plan (EPM)	-	(19.4)	-
(-) MTM subscription bonus	-	(159.7)	-
(=) Adjusted recurrent net income for the period	287.6	430.6	- 33.2

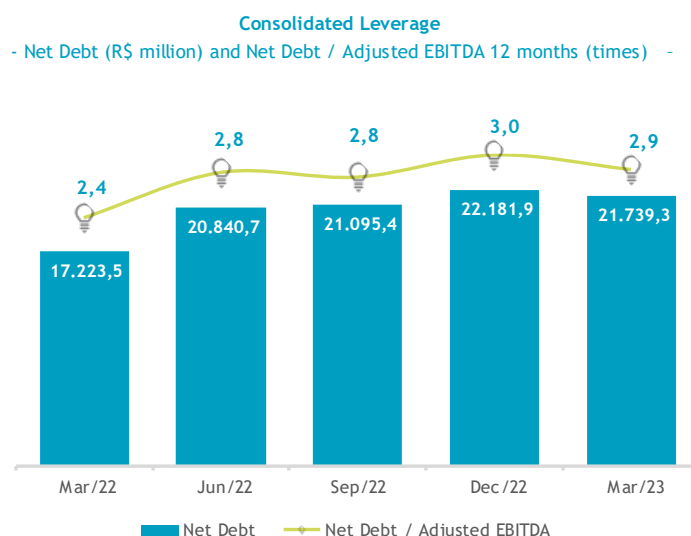
⁽¹⁾ Value for 1Q22 differs from that disclosed in 2022 due to the restatement of results. ⁽²⁾ The R\$18.4 million loss considers the consolidated regulatory net income of the transmission companies, including the holding company. The amount of BRL 13.2 million disclosed in 2022 considered the net income of operating transmission companies, without considering the holding company.

3. Capital structure

3.1.1 Cash and debt

The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 7,042.2 million as of March 31, 2023, against R\$ 6,112.0 million as of December 31, 2022. We emphasize that these balances include credits relating to the Energy Development Account (CDE), Fossil Fuel Consumption Account (CCC) and the Memorandum Account for A parcel amounts (CVA), in the positive amount of R\$ 163.0 million as March 31, 2023, against R\$ 163.7 million as of December 31, 2022.

The net debt as of March 31, 2023 less sector credits amounted to R\$ 21,739.3 million, compared with R\$ 22,181.9 million in December and R\$ 21,095.4 million in September 2022. As a result, the ratio between net debt and adjusted covenants EBITDA fell from 3.0x in December 2022 to 2.9x in March 2023. The covenant limits for 2023 are 4.25 times.



See below the short- and long-term debt net of financial resources (cash, cash equivalents, short-term investments and sector credits):

Description Amounts in R\$ million	Parent company			Consolidated		
	03/31/2023	12/31/2022	09/30/2022	03/31/2023	12/31/2022	09/30/2022
Current	1,041.7	893.5	1,105.7	7,693.5	7,682.2	7,708.3
Loans and borrowings	318.7	317.2	190.2	3,644.1	3,534.0	3,592.0
Debentures	406.9	321.6	695.0	2,810.0	3,104.4	3,280.0
Debt charges	286.9	226.8	191.5	587.9	511.3	407.9
Tax financing and post-employment benefits	1.6	1.6	1.2	56.4	60.9	72.5
Derivative financial instruments, net:	27.6	26.4	27.7	595.1	471.7	356.0
• (-) Assets: derivative financial instruments	-	-	-	(153.8)	(195.4)	(269.4)
• (+) Liabilities: derivative financial instruments	27.6	26.4	27.7	748.9	667.1	625.5
Noncurrent	5,806.9	5,745.6	4,894.0	21,088.0	20,611.6	19,713.3
Loans, financing and leasing	1,291.8	1,297.4	1,462.7	10,284.4	10,162.1	9,663.9
Debentures	4,760.6	4,706.8	3,931.8	11,879.3	11,412.2	11,085.5
Tax financing and post-employment benefits	10.1	9.7	9.7	277.7	269.4	330.1
Derivative financial instruments, net:	(255.5)	(268.3)	(510.2)	(1,353.4)	(1,232.1)	(1,366.2)
• (-) Assets: derivative financial instruments	(257.3)	(270.0)	(511.8)	(1,390.0)	(1,252.0)	(1,395.6)
• (+) Liabilities: derivative financial instruments	1.8	1.7	1.6	36.6	19.9	29.4
Total debts	6,848.6	6,639.1	5,999.8	28,781.5	28,293.9	27,421.6
(-) Cash and cash equivalents:	3,436.2	4,279.8	4,349.7	6,879.2	5,948.3	5,991.2
• Cash and cash equivalents	412.2	42.3	19.1	3,452.1	916.2	438.3
• Money market and secured funds	3,024.0	4,237.5	4,330.6	3,427.1	5,032.1	5,552.9
Total net debts	3,412.5	2,359.3	1,650.1	21,902.3	22,345.6	21,430.5
(-) CDE Credits	-	-	-	258.2	259.2	256.9
(-) CCC Credits	-	-	-	168.9	188.1	139.9
(-) CVA Credits ⁽¹⁾	-	-	-	(264.1)	(283.6)	(61.8)
Total net debts less sector credits	3,412.5	2,359.3	1,650.1	21,739.3	22,181.9	21,095.4
Relative Indicator						
Adjusted EBITDA covenants 12 months	-	-	-	7,599.8	7,405.8	7,565.8
Net debt / Adjusted EBITDA covenants 12 months ⁽²⁾	-	-	-	2.9	3.0	2.8

(1) These credits consist of sector financial assets and liabilities. | (2) Adjusted EBITDA Covenants = EBITDA + Interest on energy bills.

Total net debt less sector credits dropped by R\$ 442.6 million compared with December 2022.

Further information and details about the companies' indebtedness can be seen in the Notes to the financial statements available at <https://ri.energisa.com.br/>

4. Investments

In 1Q23 Energisa and its subsidiaries made investments of R\$ 1,354.9 million, 3.3% less than in the same period of the previous year.

Investments made by business line were:

Total Investment Amounts in R\$ million	Quarter		
	1Q23	1Q22	Change %
➤ Electricity distribution	1,081.8	957.9	+ 12.9
➤ Electricity transmission	100.9	144.3	- 30.1
➤ (re) energisa	166.3	99.7	+ 66.8
• Distributed Generation	162.9	93.4	+ 74.3
• Electricity marketing	-	0.1	-
• Services	3.4	6.2	- 44.8
➤ Holding companies and other	5.9	199.4	- 97.0
(=) Total	1,354.9	1,401.3	- 3.3

5. Capital market

Traded on B3, the Energisa shares with the greatest liquidity ENGI11-Units consisting of 1 common share and 4 preferred shares shed 13.7% in 1Q23, and closed the year quoted at R\$ 40.18 per Unit. Over the same period, the main stock exchange index, Ibovespa, dropped 15.1%, while the IEE index dropped 12.0%. See below the market indicators of Energisa's shares at the end of the quarter.

See below the market indicators of Energisa's shares at the end of the year:

	Mar/23	Mar/22	Change %
Market indexes			
Enterprise value (EV - R\$ million) ⁽¹⁾	38,154.50	36,207.13	5.4%
Market value at the end of the year (R\$ million)	16,386.10	18,983.63	-13.7%
Average daily volume traded - Units (R\$ million)	98.30	80.43	22.2%
Share prices			
ENGI11 (Unit) closing price at the end of the year (R\$ /Unit)	40.18	46.55	-13.7%
ENGI3 (ON) closing price at the end of the year (R\$ /share)	12.65	15.70	-19.4%
ENGI4 (PN) closing price at the end of the year (R\$ /share)	6.93	7.77	-10.8%
Relative indicators			
Dividends paid per unit - UDM	1.16	2.53	-54.20%
Net Income per Unit - UDM	5.95	6.9	-13.70%
Total return to Units shareholder (TSR) - UDM %	10.37%	-6.44%	-2,02 p.p.
Market value / equity (times)	1.53	1.99	-22.80%

(1) EV = Market value (R\$/share vs. number of shares) + consolidated net debt.

(2) The net income used to compile the indicator Net Income over Unit is the Corporate net income.

6. Electricity distribution

6.1 Operating revenue

Combined net revenue, i.e., before intercompany eliminations and excluding infrastructure construction revenue, amounted to R\$ 5,227.7 million in 1Q23, an increase of 0.7% on 1Q22. The factors that most contributed to the variation in net revenue in the quarter were:

- (i) Energy revenue decreased by 11.2% explained by the water shortage rate tier surcharge practiced in 1Q22, while there was no additional flag in 1Q23. The total market remained stable in the comparison of the quarters.
- (ii) Under Sales to Distributors, comprised of energy settlements in the spot market, where energy services are valued at PLD, the variance of 45.5% is a result of the decrease in the contracting level (difference between energy contracted and load realized) of energy distribution companies with credit on the MCP.
- (iii) The variation of R\$ 271.5 million in Regulatory Assets and Liabilities recorded in 1Q23 compared to 1Q22 is mainly due to the transfer of the water shortage rate tier triggered in September/21 to April/22. In 1Q22, there was a reduction in the rate tier that reduces the CVA made for consumers in the next rate reviewing process. However, there was no such transfer for 1Q23 since the rate tier has been green since May 2022. Another variation point, also due to the water scarcity, is the PLD cost, as mentioned above. In addition, R\$ 64.4 million refers to the impact of the neutrality of the PIS/COFINS Credit and Water Scarcity Loan items, as explained in item 3.1.6.

See below the net operating revenue by consumption sector of the DisCos:

Net revenue by consumption sector Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
(+) Electricity revenue (captive market)	6,003.5	6,758.0	- 11.2
✓ Residential	3,112.1	3,446.0	- 9.7
✓ Industrial	371.5	413.2	- 10.1
✓ Commercial	1,209.4	1,414.6	- 14.5
✓ Rural	614.5	681.5	- 9.8
✓ Other sectors	696.0	802.7	- 13.3
(+) Electricity sales to distributors	56.9	104.5	- 45.5
(+) Net unbilled sales	46.1	38.0	+ 21.1
(+) Electricity network usage charges	624.4	527.8	+ 18.3
(+) Infrastructure construction revenue	856.5	733.7	+ 16.7
(+) Creation and amortization of financial sector assets and liabilities	237.9	(33.6)	-
(+) Subsidies for services awarded under concession	388.6	352.1	+ 10.4
(+) Concession financial asset	201.5	200.9	+ 0.3
(+) Other revenue	62.5	43.9	+ 42.2
(=) Gross revenue	8,477.8	8,725.3	- 2.8
(-) Sales taxes	1,671.6	2,044.4	- 18.2
(-) Rate tier deductions	-	9.3	-
(-) Sector charges	722.1	746.6	- 3.3
(=) Combined net revenue	6,084.1	5,924.9	+ 2.7
(-) Infrastructure construction revenue	856.5	733.7	+ 16.7
(=) Combined net revenue, without infrastructure construction revenue	5,227.7	5,191.2	+ 0.7

6.2 Electricity market

In the first quarter of 2023 (1Q23), Energisa Group's captive and free electricity consumption (9,405.9 GWh) remained relatively unchanged over the same period last year. The main positive influences came from the residential and industrial classes, especially the food, beverage and metallurgy sectors. Temperature increase in the Northeast and North and a larger billing calendar for most companies, especially in February 2023, contributed to the rise in these classes. In turn, the decline in consumption in the rural class was the main offender.

Residential consumption (+1.0% or 36.4 GWh) showed an increase due to high temperatures, especially in the North concessions, in addition to the positive billing calendar effect in certain DisCos. The industrial class (+1.6 or 31.1 GWh) was mainly driven by the non-metallic minerals and fertilizers sector at ETO and food at ETO, ERO, EMS and ESS. The sector other also rose (+0.8% or 8.7 GWh), primarily driven by the government sector (+4.4%), with EMT, EPB and ETO leading the pack, as government officials returned to the workplace. In turn, consumption shrank in the sectors rural (-7.0% or -58.6 GWh) and commercial (-1.0% or -17 GWh). The rural class was impacted by the lower use of irrigators, high base in EMS in March/22, higher distributed generation and re-onboarding of consumers (Resolution 901). Commercial consumption was affected by cooler weather in the Mid-South, higher distributed generation and a shorter billing calendar at EMS in January and March.

7 of our 10 distribution companies saw consumption rise, led by the following concessions: EPB (+4.5% or 53.3 GWh), ETO (6.8% or 39.5 GWh), ERO (+4.3% or 35.4 GWh) and EAC (+4.2% or 11.5 GWh). The residential and commercial sectors fueled this growth at EPB, ETO, ERO and EAC. Moreover, among the concessions with negative market growth, EMS (-6.3% or -100.7 GWh) and ESS (-3.1% or -37.5 GWh) showed the main decreases, mainly affected by the rainier weather, the impact of customer reonboarding, as well as a shorter billing cycle and increased use of distributed generation.

Regarding distributed generation, the energy offset in the Group's concession areas amounted to 733 GWh in 1Q23, equivalent to 9.1% of the captive market. It is important to emphasize that Aneel has started making adjustments to reflect the impacts of distributed generation both in the reference market for rate reviews and in the calculation of technical losses in rate reviewing process, contributing to the adequacy of rate calculations for the Group's DisCos.

Description Amounts in GWh	Accumulated		
	1Q23	1Q22	Change %
Residential	3,748.3	3,711.9	+ 1.0
Industrial	1,940.3	1,909.3	+ 1.6
Captive Industrial	427.6	454.6	- 5.9
Free Industrial	1,512.7	1,454.6	+ 4.0
Commercial	1,779.5	1,796.7	- 1.0
Captive Commercial	1,357.7	1,436.1	- 5.5
Free Commercial	421.8	360.7	+ 17.0
Rural	779.4	838.0	- 7.0
Captive Rural	746.6	810.7	- 7.9
Free Rural	32.8	27.3	+ 20.2
Other	1,158.3	1,149.7	+ 0.8
Captive Other	1,056.8	1,065.5	- 0.8
Free Other	101.5	84.1	+ 20.6
1 Energy sales to captive consumers	7,337.1	7,478.8	- 1.9
2 Energy associated with free consumers (TUSD)	2,068.8	1,926.7	+ 7.4
3 Captive sales + TUSD (1+2)	9,405.9	9,405.5	+ 0.0
4 Unbilled sales	15.0	4.8	+ 214.4
5 Captive sales + TUSD + unbilled supply (3+4)	9,420.9	9,410.3	+ 0.1

6.3 Electricity losses (“losses”)

In the first quarter of 2023, Energisa Group’s consolidated total energy losses recorded an index of 12.42%, 0.68 p.p. under the regulatory limit. This result keeps the Company below the benchmark consistently over the past 24 months. Furthermore, the result represented a 0.25 percentage point decrease in total losses compared to the same period last year.

Of the Group's ten distributors, nine showed a reduction in losses compared to the same period last year. Only ESS showed a slight increase of 0.13 percentage points compared to the same period last year.

Nine DisCos in the Group ended the first quarter of the year below the regulatory limit, with five of them showing a difference of more than 1 percentage point: EMR, EMS, ETO, ESS and EAC. It is noteworthy that EAC's index was 4.88 percentage points below the regulatory benchmark.

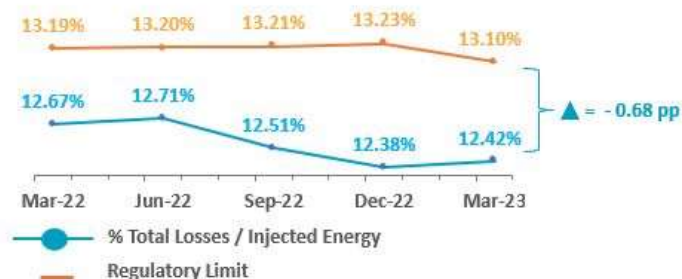
Another performance highlight was ERO, which in 1Q23 showed a 1.33 percentage point reduction compared to the same period last year and a 0.27 reduction compared to the previous quarter.

These results attest to the success of the loss reduction strategies applied in all the Group's DisCos, especially the companies acquired in 2018, as our comparison of the results of ERO and EAC with the values of Dec/2017 (the year before privatization), found a reduction of 5.92 and 7.16 percentage points, respectively. The graph below demonstrates the performance of consolidated losses in recent quarters.

Technical Losses and Non-Technical Losses



Total Losses and regulatory limit



Energy Losses (% in past 12 months)

DisCo % Injected energy (12 months)	Technical losses (%)			Non-technical losses (%)			Total losses (%)			ANEEL
	Mar/22	Dec/22	Mar/23	Mar/22	Dec/22	Mar/23	Mar/22	Dec/22	Mar/23	
EMR	8.85	8.71	8.47	-0.63	-0.86	-0.82	8.23	7.85	7.64	9.97 ●
ESE	7.56	7.76	7.73	2.70	2.50	2.34	10.25	10.26	10.07	10.66 ●
EBO	5.58	5.53	5.56	0.46	0.32	0.18	6.04	5.86	5.73	6.10 ●
EPB	8.35	8.26	8.25	4.36	4.01	3.89	12.71	12.26	12.15	13.13 ●
EMT	9.00	8.90	8.91	4.73	4.62	4.80	13.73	13.52	13.71	13.41 ●
EMS	9.89	8.67	8.25	1.93	2.75	3.21	11.83	11.42	11.46	12.80 ●
ETO	10.41	10.52	10.51	1.29	1.07	0.59	11.70	11.59	11.10	13.67 ●
ESS	5.92	5.61	5.60	-0.25	0.03	0.20	5.67	5.64	5.80	6.81 ●
ERO	10.03	8.88	8.87	13.48	13.58	13.32	23.52	22.46	22.19	22.42 ●
EAC	9.90	9.97	9.90	6.05	4.98	5.01	15.95	14.95	14.91	19.79 ●
Energisa Consolidated	8.76	8.41	8.38	3.91	3.97	4.04	12.67	12.38	12.42	13.10 ●
Energisa Consolidated - GWh	3,960.6	3,885.2	3,877.6	1,768.2	1,831.4	1,868.2	5,729	5,717	5,745.81	

Nb.: To calculate the percentages presented above, we considered the values of unbilled energy. The A1 Free Market was included in the calculation of the Total Realized and Regulatory Loss.

6.4 Delinquency management

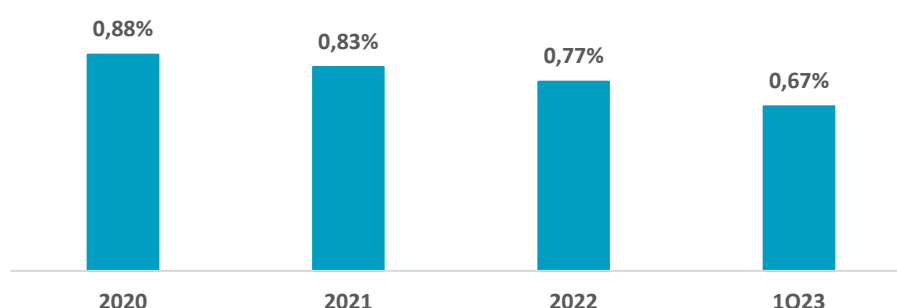
6.4.1 Delinquency rate

Energisa's consolidated delinquency rate for the last 12 months was 1.24% in 1Q23, representing an increase of 0.09 percentage points over the same period of the previous year.

The performance in low voltage classes (residential, commercial, industrial and rural), which comprise the largest portion of Energisa Group's customers, helped drive down the delinquency rate.

The graph below shows the trajectory of the indicator for low voltage.

PPECLD – Low voltage



*Provision result for the low-voltage segment divided by billing including all other segments.

PPECLD Indicator (% last 12 months)

PPECLD (% of supply billed)	In 12 months (%)		
	Mar/23	Mar/22	Change in p.p.
EMR	(1.25)	0.35	- 1.6
ESE	0.91	0.69	+ 0.2
EBO	(0.51)	0.73	- 1.2
EPB	1.07	1.08	- 0.0
EMT	1.69	2.14	- 0.4
EMS	1.32	1.14	+ 0.2
ETO	0.43	0.50	- 0.1
ESS	0.15	0.10	+ 0.1
ERO	3.81	2.95	+ 0.9
EAC	1.26	0.92	+ 0.3
Total	1.24	1.33	- 0.1

In the consolidated result analysis, the item of Expected credit losses on doubtful accounts decreased by R\$ 39.7 million when compared with 1Q22, totaling R\$ 89.7 million in 1Q23.

In the analysis by company, the highlight was EMR, whose result was influenced by the FIDC issuance in 4Q22. At ERO, the factors behind the percentage increase in PPECLD are the higher invoice base, as a result of higher consumption and loss recovery initiatives - and the default of the state sanitation company. In EMT, the full resumption of disconnections and the implemented collection actions are the reasons for the improvement in the presented result.

6.4.2 Collection fee

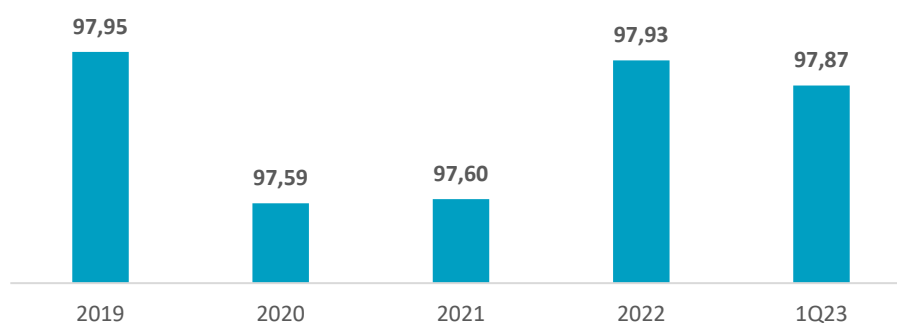
Energisa Group's consolidated 12-month collection rate reached 96.84% in the first quarter of 2023, registering a 0.30 p.p. growth compared to 1Q22 (96.54%).

The Group's performance demonstrates the efficiency of the actions implemented in recent years that actively contributed to the improved collection in a more challenging economic scenario.

The improvement is also observed in all the group's distributors, with emphasis on the ERO and EAC companies, which continue to approach the performance of the other companies.

The improvement in revenue can be observed in the mass market segment of Low Voltage classes (residential, commercial, industrial and rural), in which the group's performance returned to the levels in the pre-pandemic period, as shown in the chart below.

Collection Fee - Low voltage



Collection rate (%)	In 12 months (%)		
	Mar/23	Mar/22	Change in p.p.
EMR	98.40	98.18	+ 0.22
ESE	98.02	97.61	+ 0.40
EBO	98.63	98.61	+ 0.02
EPB	97.66	97.08	+ 0.58
EMT	95.84	95.83	+ 0.01
EMS	97.11	96.91	+ 0.21
ETO	97.73	97.72	+ 0.01
ESS	98.89	98.74	+ 0.15
ERO	93.95	92.46	+ 1.49
EAC	95.07	93.69	+ 1.38
Energisa Consolidated	96.84	96.54	+ 0.30

6.4.3 Service quality indicators for distribution services - DEC and FEC

In the main, the Group's DisCos performed well in 1Q23, maintaining the excellent performance in the previous quarters and presenting indicators below the DEC and FEC regulatory limits at all concessions.

The following table presents the results for the period:

The following table presents the results for the period:

DisCos Service quality indicators	DEC (hours)			FEC (times)			DEC limit	FEC limit
	Mar/23	Mar/22	change (%)	Mar/23	Mar/22	change (%)		
EMR	7.93	7.67	+ 3,3	4.09	4.27	- 4.1	10.36 ●	7.21 ●
ESE	9.20	10.89	- 15,5	4.50	5.18	- 13.1	11.10 ●	7.00 ●
EBO	3.53	3.20	+ 10,3	2.03	2.02	+ 0.5	12.06 ●	7.63 ●
EPB	11.64	10.43	+ 11,6	4.21	3.78	+ 11.4	14.10 ●	7.96 ●
EMT	16.13	20.14	- 19,9	7.10	8.27	- 14.1	18.29 ●	13.47 ●
EMS	9.08	10.34	- 12,2	3.92	4.29	- 8.6	10.60 ●	7.10 ●
ETO	16.71	15.53	+ 7,6	5.60	6.31	- 11.3	19.52 ●	12.72 ●
ESS	5.25	5.45	- 3,7	3.24	3.34	- 3.0	7.15 ●	6.04 ●
ERO	21.12	24.00	- 12,0	8.00	9.87	- 18.9	27.26 ●	18.60 ●
EAC	22.43	28.77	- 22,0	8.97	11.50	- 22.0	44.40 ●	35.48 ●

Nb: The data presented is obtained from ANEEL databases and can be changed if requested by the regulator.

Headlines:

- ESE achieved its best ever historical series for both DEC and FEC. In March 2023 the DEC was 9.20 hours, down by 1.7 hours on March 2022, and FEC was 4.50 times, a 0.7 times decrease on 2022.
- Continuing its upward trend, EMT achieved its best ever historical series for both DEC and FEC. In March 2023 the DEC was 16.13 hours, down by 4.0 hours on March 2022, and FEC was 7.10 times, a 1.2 times decrease on 2022.
- EMS achieved its best ever historical series for both DEC and FEC. In March 2023 the DEC was 9.08 hours, down by 1.3 hours on March 2022, and FEC was 3.92 times, a 0.4 times decrease on 2022.
- EAC also achieved its best ever historical series for both DEC and FEC. In March 2023 the DEC was 22.43 hours, down by 6.3 hours on March 2022, and FEC was 8.97 times, a 2.5 times decrease on 2022.
- ETO, ESS and ERO also excelled, achieving the best result in the historical series for FEC, with reductions of 0.6, 0.1 and 1.8 times, respectively compared to 2022.

6.4.4 Overcontracting

Grupo Energisa recorded R\$3.5 million in 1Q23 referring to monetary restatement on the balance of R\$67.3 million recorded in 4Q22, totaling R\$70.8 million.

6.5 Operating costs and expenses

Combined distribution operating expenses and costs excluding infrastructure construction revenue amounted to R\$ 3,882.5 million in 1Q23, a decrease of 0.2% (R\$ 7.7 million) on 1Q22.

See below the breakdown of the DisCos' operating costs and expenses:

Breakdown of operating expenses and costs Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
1 Non Manageable costs and expenses	2,763.0	2,894.4	- 4.5
1.1 Electricity purchased for resale	2,244.8	2,428.6	- 7.6
1.2 Charges for using the transmission and distribution system	518.2	465.7	+ 11.3
2 Manageable costs and expenses	809.4	746.5	+ 8.4
2.1 PMSO	696.4	596.4	+ 16.8
2.2 Provisions/Reversals	113.1	150.1	- 24.7
2.2.1 Contingencies	24.4	20.5	+ 19.3
2.2.2 Expected credit losses	88.6	129.6	- 31.6
3 Other revenue/expenses	310.1	249.3	+ 24.4
3.1 Amortization and depreciation	259.8	220.9	+ 17.6
3.2 Other revenue/expenses	50.2	28.5	+ 76.4
Total combined operating costs and expenses (1+2+3, without RCI)	3,882.5	3,890.2	- 0.2
Infrastructure construction revenue - RCI	856.5	733.7	+ 16.7
Total combined operating costs and expenses (1+2+3, including RCI)	4,739.0	4,623.9	+ 2.5

6.5.1 Non-Manageable operating costs and expenses

Non-manageable costs and expenses decreased by 4.5% in the quarter, to R\$ 2,763.0 million. The item “purchased energy” mainly influences the balance of energy supply and demand in the National Interconnected Grid (SIN), affecting the Difference Settlement Price (PLD), and the financial indexes used to adjust the prices of energy purchase contracts. In addition to pricing energy settlements in the CCEE spot market, the PLD also determines the expenses related to the hydrological risk (physical guarantee quotas, Itaipu and renegotiated plants) and other sector charges comprising the rate's A parcel, entailing full pass-throughs to consumers.

6.5.2 Manageable operating costs and expenses

Manageable costs and expenses rose by 8.4% (R\$ 62.9 million), to R\$ 809.4 million in the quarter.

PMSO (Personnel, Materials, Services and Other)

PMSO expenses increased by 16.8% (R\$ 100.0 million), to R\$ 696.4 million in the quarter.

See below PMSO expenses by distribution company:

Combined PMSO Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
Personnel and retirement benefits	256.5	224.1	+ 14.5
Material	62.9	56.9	+ 10.5
Outsourced services	328.9	273.9	+ 20.1
Other	48.1	41.5	+ 16.0
• Contractual and regulatory penalties	4.8	3.8	+ 25.5
• Other	43.3	37.7	+ 15.1
Total combined PMSO	696.4	596.4	+ 16.8
IPCA / IBGE (12 months)	4.65%		
IGPM / FGV (12 months)	0.17%		

The main changes in PMSO expenses are detailed below:

✓ **Personnel and Retirement Benefits**

In the quarter, the personnel and post-employment benefits item represented an increase of R\$ 32.4 million, mainly explained by the increase in the item compensation (+ R\$ 39.4 million) due to the increase in the number of employees and salary adjustment in collective agreements.

✓ **Material**

Material expenses rose by R\$ 6.0 million, primarily due to higher expenses on technical and safety material (R\$ 6.1 million) and fleet expenses (+ R\$ 4.5 million) partially offset by the R\$ 4.7 million decrease in fuel expenses due to the decommissioning of UTE Guaribá, in EMT's concession.

✓ **Services**

Outsourced service expenses rose by R\$ 54.9 million, primarily due to the R\$ 28.3 million in corrective and preventive maintenance expenses, R\$ 20.0 million in intercompany expenses and R\$ 10.5 million in revenue hedges and customer services. The consultancy expense item diminished by R\$ 4.7 million, and facilities by R\$ 2.5 million.

✓ **Other expenses**

Other expenses amounted to R\$ 48.1 million in the quarter, an increase of 16.0% (R\$ 6.7 million) compared with the same period last year, mostly due to:

- (i) R\$ 6.5 million decrease in expenses on regulatory fines and penalties;
- (ii) R\$ 4.0 million increase in advertising and marketing;
- (iii) R\$ 9.9 million increase as a result of reclassifying telecom services from Services to Other.

The PMSO figures for each company can be seen [here](#)

6.5.3 Other operating expenses

The group other operating expenses amounted to R\$ 423.1 million in the quarter, against R\$ 399.4 million in the same period of the previous year.

See below the DisCos' other operating expenses:

Other expenses - combined Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
Provisions/Reversals	113.1	150.1	- 24.7
Legal claims	24.4	20.5	+ 19.3
Expected credit losses for doubtful accounts	88.6	129.6	- 31.6
Other revenue/expenses	310.1	249.3	+ 24.4
Total combined	423.1	399.4	+ 5.9

Expected credit losses for doubtful accounts ("PPECLD")

The PPECLD was R\$ 88.6 million, representing a reduction of 31.6% compared with 1Q22. For further information see section 3.1.5 of the document.

6.6 EBITDA

The combined distribution EBITDA amounted to R\$ 1,403.5 million in the quarter, an increase of 6.2% on the same quarter last year.

See below the DisCos' recurrent adjusted EBITDA:

Description Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
EMR ⁽¹⁾	68.8	47.2	+ 45.9
ENF ⁽²⁾	-	8.4	-
ESE	127.5	117.0	+ 9.0
EBO	21.2	11.5	+ 83.6
EPB	162.0	143.6	+ 12.8
EMT	389.4	382.4	+ 1.8
EMS	233.5	266.0	- 12.2
ETO	136.4	118.6	+ 15.0
ESS	109.0	99.2	+ 9.9
ERO	115.0	88.6	+ 29.9
EAC	40.7	38.6	+ 5.6
Total combined	1,403.5	1,321.0	+ 6.2

(1) The value for 1Q22 refers to EMG's EBITDA, which is now EMR. I (2) In November/2022, ENF was merged into EMR, which is why there is no value reported for 1Q23.

6.7 Net income for the period

In the quarter the consolidated net income was R\$ 603.3 million, 14.7% less than the same period last year.

See below the DisCos' profit (loss):

Income (loss) Amounts in R\$ million	Quarter		
	1Q23	1Q22 (re-stated)	Change %
EMR	22.7	19.1	+ 18.9
ENF ⁽¹⁾	-	3.5	-
ESE	85.5	92.2	- 7.3
EBO	17.3	9.9	+ 73.5
EPB	118.7	106.6	+ 11.3
EMT	218.0	280.6	- 22.3
EMS	118.6	164.9	- 28.1
ETO	65.6	64.6	+ 1.5
ESS	45.3	52.5	- 13.7
ERO	(86.8)	(105.4)	- 17.7
EAC	(1.6)	19.0	-
Total	603.3	707.5	- 14.7

(1) In November 2022, ENF was merged into EMG, giving rise to EMR.

If the non-cash and nonrecurrent effects shown in the table below were excluded as well as the impacts on finance income, described in item 2.4, the combined recurrent adjusted net income for the quarter would be R\$ 449.6 million, 38.3% less than in the same period last year.

See below non-cash and nonrecurrent effects in the quarter:

Description (R\$ million)	Quarter		
	1Q23	1Q22	Change %
(=) Net income for the combined period	603.3	707.5	- 14.7
(-) Concession financial asset (VNR)	153.8	158.3	- 2.9
(-) Nonrecurring effects (*)	-	(179.1)	-
(=) Adjusted combined recurrent net income	449.6	728.3	- 38.3

(*) as per item 2.5.1.

7. Transmission

7.1 Overview

Energisa Group's activities also include energy transmission assets resulting from the acquisitions of 8 lots at auctions, from 2017 to 2022, 4 operating concessions were acquired in 2021 and 2022, totaling 12 transmission concessions with transmission lines of approximately 3,116,000 km and a transformation capacity of 14,372 MVA. The consolidated Annual Operational Revenue is R\$ 781.5 million, with an RAP of R\$ 742.6 million (2022-23 round) and fiber-optics revenue of R\$ 38.9 million.

See below the share ownership structure of Energisa Transmissão:



See below tables summarizing operational transmission concessions and concessions under construction of the Group:

Operational TransCos:

Name	Date contract signed	State	Length (Km)	Transformation capacity MVA	Start-up	Early delivery achieved	Capex realized/Acquisiti on Price (R\$ mm)	RAP Round 22-23 (R\$ mm)	Fiber-optics Revenue	Status
EGO I	Aug/17	GO	136 (CD)	1,344	Mar/20	17 months	255.9	49.7	-	Operational
EPA I	Aug/17	PA	267(CD)	300	Nov/20	16 months	318.3	62.7	-	Operational
EPA II	Sep/18	PA	139 (CD/CS)	1,800	Dec/21	12 months	421.2	48.3 ^(e)	-	Operational
ETT	Mar/19	BA/TO	734 (CS)	850	Jan/23	15 months	756.2	79.9	-	Operational
EPT	Jun/16	MT	-	150	Jun/19	-	102.1	12.2	-	Operational
LMTE	Oct/08	AP/PA	685	1,000	Jun/13	-	-	142.2 ^(d)	22.2	Operational
LXTE	Oct/08	PA	508	1,500	Jun/13	-	802.7	156.4 ^(d)	16.7	Operational
LTTE	Dec/11	RJ/SP	259	4,200	Oct/17	-	-	75.2 ^(d)	-	Operational
Total			2,728	11,144			2,656.4	626.6	38.9	-

(a) Includes additional revenue.

Ventures under construction:

Name	Date contract signed	State	Length (Km) ^(a)	Transformation capacity MVA	Operational Start-up (Aneel)	Physical Progress ^(b)	Estimated Capex ^(c) (R\$ million)	RAP round 22-23 (R\$ millions)	Status
EAM	Mar/21	AM	365 (DC / CS)	2,728	Mar/26	50.4% ^(d)	747.5 ^(e)	79.9 ^(d)	Partial
ETT II	Sep/21	TO	-	200	Sep/24	26.22%	85.9	4.8	Under Construction
EAP	Mar/22	AP	10	300	Sep/25	14.27%	153.2	12.6	Under Construction
EAM II	Sep/22	AM	12.9	-	Aug/27	2.5%	215.0	18.7	Under Construction
Total			388	3,228			1,201.6	116.0	-

Nb.: CD - Dual circuit / CS - Single circuit. (a) The length of lines under construction in the concessions considers estimated values in the auction notice. (b) Physical progress data restated for March/2023 (c) Restated by the IPCA price index from the auction date + Capex optimization (except EAM I which does not include optimization) / (d) 30.04% of the status relates to the operational facilities of EAM / (e) The Capex does not include the indemnification of R\$ 256 million related to operational assets transferred to EAM.

7.2 Headlines for the period

On March 20, 2023, the release of the EPA II reinforcements works was issued. The completed work is part of the scope provided for in Authorizing Resolution No. 10,088 issued in May 2021 for the implementation of reinforcements at the Sossego Integrating Substation - Installation of the 1st 500 kV bar reactor bank. The project was completed 60 days ahead of the scheduled commercial operation date, generating an additional revenue of approximately R\$ 890,000 for the transmission company.

7.3 Ratification of Annual Permitted Revenue (RAP) - 2022/2023 Round

On July 12, 2022 ANEEL published Ratifying Resolution 3.067/2022 which established adjustments by the IPCA price index of 11.74% to the Annual Permitted Revenues (RAP) of the transmission concessions for the 2022-2023 round, effective from July 01, 2022 to June 30, 2023. The annual permitted revenue of Energisa Group's TransCos is now therefore R\$ 742.6 million for the 2022-2023 round (R\$ 659.5 for the 2021/2022 round), as follows.

TransCos	Round 2021/2022	Round 2022/2023
Energisa Goiás (EGO)	44.4	49.7
Energisa Pará I (EPA I)	56.1	62.7
Energisa Pará II (EPA II)	43.3	48.3
Energisa Tocantins I (ETT I)	71.5	79.9
Energisa Amazonas (EAM)	71.5	79.9
Energisa Tocantins II (ETT II)	4.3	4.8
Energisa Amapá (EAP)	11.3	12.2
Energisa Amazonas II (EAM II)	17.7	18.7
Energisa Paranaíba (EPT)	11.3	12.6
Linhas Macapá (LMTE)	125.4	142.2
Linhas Xingú (LXTE)	139.7	156.4
Linhas Taubaté (LTTE)	63.4	75.2
Total	659.5	742.6

7.4 Main differences between the Corporate and Regulatory result

Two accounting methods are used to prepare the financial results of energy transmission companies in Brazil: 1) Corporate Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), known as Corporate Results, based on the standards issued by the Brazilian Securities Commission that apply to the preparation of Financial Statements; and 2) Regulatory Financial Statements prepared in accordance with the Power Sector Accounting Manual issued by the National Electricity Regulatory Agency (ANEEL), known as regulatory results.

Revenue: In the corporate statements, investments made over the term of the concession are recorded as contract assets in the statement of financial position, and infrastructure construction revenue is recognized against profit or loss. The remuneration of the contract asset is also recorded based on the average financing rate for the project when the concession agreement is formalized. After going operational, infrastructure construction revenue is no longer recorded and the operational revenue from operations and maintenance services begins to be recognized. Furthermore, under regulatory accounting, investments are classified as property, plant and equipment and depreciated over their useful lives, with Revenue represented by receipts after the asset comes into operation (the Annual Permitted Revenue or RAP) recognized through credit advice (AVC) over the term of the concession, in a similar way to revenue recorded in the operational cash flow.

Construction Cost: Under the corporate method, infrastructure construction costs, i.e. investments made during the preoperational period, are recognized in profit or loss, and do not exist under the regulatory accounting method.

Amortization and Depreciation: Under the corporate method, investments relating to concessions are recognized as a contractual asset in the statement of financial position and amortized as RAP is received. The property, plant and equipment recognized in the corporate result entails the Company's assets and not the concession. In the regulatory accounting method, investments made in the concession are recorded as property, plant and equipment and incur amortization/depreciation over their useful lives, limited to the concession agreement term.

IR/CSLL: These taxes are calculated in accordance with the results determined in each accounting recognition method as a consequence of temporary differences between the corporate and regulatory calculation bases, on which the respective deferred taxes are made.

Corporate Results

The adoption of IFRS 9 (CPC 48) or IFRS 15 (CPC 47) became mandatory from January 2018, and Energisa opted for IFRS 15 (CPC 47), in which the company will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services (recognition of Concession Contract Asset).

The contract assets include receivables for the implementation of infrastructure and revenue from the compensation of concession assets and operating and maintenance revenue, measured at the present value of the future cash flows based on the average financing rate of the project when the concession agreement was formally made, pursuant to CPC 47.

Regulatory Result

As regards the Regulatory Financial Statements, prepared in accordance with the guidelines set out in the Power Sector Accounting Manual issued by ANEEL, all investments made to build transmission lines and substations are recorded as property, plant and equipment and the operating revenue the concession operators are entitled receive is called Annual Permitted Revenue (RAP) guaranteed by the concession agreement and restated annually for inflation.

7.5 Consolidated economic and financial results - Corporate vs. Regulatory

Main impacts on corporate results

ETE's consolidated corporate economic and financial performance has been summarized below:

IFRS Economic and Financial Performance Results - R\$ million	Quarter		
	1Q23	1Q22	%
Infrastructure construction revenue	124.5	142.9	- 12.9
Efficiency gain on implementing infrastructure	5.9	(34.5)	-
Revenue from construction performance obligation margins	14.7	78.3	- 81.2
Operation and Maintenance Revenue	15.1	7.2	+ 109.6
Concession asset remuneration	153.7	60.8	+ 153.0
Other Operating Revenue	14.7	4.0	+ 265.6
Total from Gross Revenue	328.6	258.6	+ 27.1
Deductions from Revenue	(27.5)	(15.7)	+ 75.7
Net Operating Revenue	301.1	243.0	+ 23.9
Costs and expenses ⁽¹⁾	(19.3)	(7.7)	+ 151.0
Construction Cost	(132.0)	(133.2)	- 0.9
Depreciation/Amortization	(0.2)	(0.1)	+ 216.7
EBITDA	149.7	102.1	+ 46.7
EBITDA Margin	49.7	42.0	+ 7.7 p.p.
Finance income/loss	(147.1)	(30.5)	+ 382.9
Income and social contribution taxes	(9.8)	(21.3)	- 54.1
Net Income for the period	(7.3)	50.3	-

(1) It includes provisions and reversals for labor, civil, regulatory, environmental and tax contingencies.

Net Operating Revenue (corporate): In 1Q23, Energisa Transmissão de Energia S/A presented consolidated net corporate operating revenue of R\$ 301.1 million, growth of 23.9%. The amount of R\$ 133.4 million represents the consolidation, in 2023, of the results obtained by the indirect subsidiaries Macapá Transmissora (LMTE), Xingu Transmissora (LXTE) and Taubaté Transmissora (LTTE), which were acquired in 2Q22. In addition, the application of the new practice for recognizing monthly inflation of the contract asset made in 4Q22 had a positive effect of R\$ 61.7 million, referring to the increase in the IPCA variance between the compared periods of 11.74%.

Costs and expenses: PMSO reached R\$ 19.3 million, an increase of R\$ 11.6 million in 1Q23 compared to 1Q22. Of this increase, R\$ 15.9 million comes from the consolidation of Gemini Group companies acquired in 2Q22. Moreover, the 1Q23 result was positively impacted by reversals of contingency provisions in the amount of R\$ 6.9 million.

Construction costs: despite the full operation of ETT in January 2023, costs remained at the same level as 1Q22 due to ANEEL regulations, which allow project costs to be allocated until the final unitization of the asset, whose deadline established by the Agency is 60 days after the start of commercial operation.

EBITDA and EBITDA Margin: the corporate EBITDA reached R\$ 149.7 million in the comparison between 1Q23 and 1Q22, an increase of R\$ 47.6 million due to revenue growth.

Finance result: net finance costs amounted to R\$ 147.1 million in 1Q23, an increase of R\$ 116.6 million. Of this amount, R\$ 25.2 million is due to the consolidation of debt service of Gemini companies. Additionally, the debt service cost increased by R\$ 75.3 million in the quarterly comparison due to (i) the volume of borrowings after 1Q22 in the amount of R\$ 760 million, mostly intended for the acquisition of the Gemini Group, and (ii) the increase in market interest rates.

Loss: In 1Q23, the Company recorded a loss of R\$ 7.3 million, a decrease of R\$ 57.6 million mainly due to the consolidation of the Gemini Group companies (acquired in June 2022), less the increase in finance costs, due to the increase in the Company's gross debt.

Main impacts of the regulatory result

Note: This section presents the regulatory results of the Company's transmission segment. The regulatory results aim to present an analysis of the regulatory/managerial performance of the TransCos, in accordance with transmission sector practices. It should not therefore be considered an official economic and financial report of the Company for the Brazilian Securities Commission (CVM), which follows the IFRS standards issued by the International Accounting Standards Board (IASB). The Regulatory Financial Statements (DCRs) presented here are audited annually by April 30 each financial year upon submission of the regulatory financial statements to ANEEL. Matters specifically related to the regulatory accounting disclosed before the conclusion of the DCRs are subject to change.

ETE's consolidated regulatory economic and financial performance has been summarized below:

Regulatory Economic and Financial Performance Results - R\$ million	Quarter		
	1Q23	1Q22	%
Annual Permitted Revenue	179.7	45.2	+ 297.2
Other Operating Revenue	-	-	-
Total from Gross Revenue	179.7	45.2	+ 297.2
Deductions from Revenue	(26.4)	(10.5)	+ 150.0
Net Operating Revenue	153.3	34.7	+ 342.0
Costs and expenses	(19.3)	(7.7)	+ 150.1
Amortization/Depreciation	(40.7)	(9.5)	+ 329.3
EBITDA	134.0	27.0	+ 397.0
EBITDA Margin	87.4	77.7	+ 9.7 p.p.
Finance income/loss	(147.1)	(30.5)	+ 382.9
Income and social contribution taxes	(21.1)	(5.4)	+ 291.8
Net Income	(74.9)	(18.4)	+ 308.0

Net regulatory operating revenue: In 1Q23 ETE reported net operating revenue of R\$ 153.3 million, R\$ 118.6 million more than in 1Q22 due to (i) acquiring the concessions of Gemini Energy Group (LMTE, LXTE and LTTE) on June 10, 2022; (ii) acquisition of Energisa Paranaíta's concession in February 2022; (iii) the entry into operation of the concession Energisa Tocantins I in December 2022 (+R\$ 5.2 million); and (iv) the inflationary adjustment of 11.74% (IPCA) for the 2022/2023 round of the RAP (annual permitted revenue) in accordance with ANEEL Ratifying Resolution 3.076/22.

Costs and expenses: PMSO reached R\$ 19.3 million, an increase of R\$ 11.6 million in 1Q23 compared to 1Q22. Of this increase, R\$ 15.9 million comes from the consolidation of Gemini Group companies acquired in 2Q22. Moreover, the 1Q23 result was positively impacted by reversals of contingency provisions in the amount of R\$ 6.9 million.

Amortization and Depreciation: this item stood at R\$ 40.7 million, an increase of R\$ 31.2 million, due to the acquisition of assets from Gemini companies in June 2022, Paranaíta in February 2022 and the full operation of ETT in January 2023.

EBITDA and EBITDA Margin: the Regulatory EBITDA was R\$ 134.0 million in 1Q23, an increase of R\$ 107.0 million on the amount recorded in 1Q22, mainly because of the effects described in net operating revenue.

Finance result: net finance costs amounted to R\$ 147.1 million in 1Q23, an increase of R\$ 116.6 million. Of this amount, R\$ 25.2 million is due to the consolidation of debt service of Gemini companies. Additionally, the debt service cost increased by R\$ 75.3 million in the quarterly comparison due to (i) the volume of borrowings after 1Q22 in the amount of R\$ 760 million, mostly intended for the acquisition of the Gemini Group, and (ii) the increase in market interest rates.

Loss: In 1Q23, net income was R\$ 74.9 million, a decrease of R\$ 56.6 million mainly due to the consolidation of the Gemini companies (company acquired in June 2022), and the increase in finance costs, due to the increase in the Company's gross debt.

8. (re) energisa

(re)energisa is the group's brand that represents its unregulated operations, such as decentralized generation services from (Alsol Energisa Renováveis) energy marketing (Energisa Comercializadora) in the free market and added value services (Energisa Soluções). Given an increasingly competitive market with multiple offers, the Group's diversification strategy includes offering an ecosystem of energy solutions to our customers.

The brand also materializes the company's one-stop shop approach to the market. The company's strategy is to spearhead the energy transformation, connecting people and companies to the best energy solutions in a sustainable and low-carbon economy.

8.1 Distributed generation

Alsol is the group's company that is primarily engaged in decentralized generation from solar farms connected to existing distribution grids using the electricity offsetting system introduced by Law 14.300/2022. The company builds and operates proprietary solar plants, in addition to developing proprietary systems for controlling and monitoring the various generation units, resulting in higher electricity productivity above that initially planned for each plant. The solar farms are intended for small- and middle-market businesses, and medium-size businesses purchasing low-voltage energy in the form of a joint-venture.

Alsol currently has 59 solar plants in operation, 38 of which are located in Minas Gerais, 9 in Mato Grosso, 11 in Mato Grosso do Sul, and 1 in Rio de Janeiro, totaling 211.3 MWp of installed capacity in 1Q23. This quarter, Alsol invested R\$ 162.9 million in the implementation of solar farms, adding 23 MWp of installed capacity in the period through 6 more UFVs, totaling 211.3 MWp in the quarter. At the end of April, the installed capacity in Distributed Generation reached 231.0 MWp.

Alsol's economic and financial performance has been summarized below:

Distributed Generation Amounts in R\$ million	Quarter		
	1Q23	1Q22	Change %
Net revenue	29.8	17.6	69.0%
PMSO	(18.6)	(10.6)	74.9%
Other costs and expenses	(0.2)	0.1	-
Amortization and depreciation	(4.8)	(2.9)	64.7%
EBITDA	11.0	7.1	55.0%
Net income (loss) for the period	(17.1)	0.8	-

Following its expansion plan, the distributed generation arm of (re) energisa reported net revenue of R\$ 29.8 million, an increase of 69.0% compared to 1Q22. The segment's operating expenses (PMSO) reached R\$ 18.6 million, an increase of R\$ 7.9 million compared to the previous quarter due to the significant impact on the services line (R\$ 5.9 million) due to higher commissions and CUSD due to the growth in the number of UFVs and higher revenue generation compared to the previous period.

EBITDA in 1Q23 amounted to R\$ 11 million compared with R\$ 7.1 million in 1Q22. Finance income was impacted by net expenses of R\$ 31.6 million, mainly influenced by the increase in the balance and average cost of net debt, resulting in a loss of R\$ 17.1 million in the quarter. The debt level reflects the ramping up of investments.

8.2 Electricity marketing

Due to the favorable rainy season, reservoirs reached 85.3% capacity at the end of March 2023 for SIN (National Interconnected Grid), the highest levels seen in the period since 2007. The PLD (Difference Settlement Prices) was therefore kept low in the quarter, with the average price for the period (Jan/23 to Mar/23) remaining at the regulatory floor of R\$ 69.04/MWh. This maintenance of low levels affected the market considerably, impacting energy pricing including long-term products (5 years and above).

In 1Q23, energy sales to free consumers (in GWh) dropped on 1Q22 by 18.4%, explained by contracts closed with above-average volume in 2022.

Description Amounts in GWh	Quarter		
	1Q23	1Q22	Change %
Sales to free consumers (ECOM)	843.7	1,034.2	- 18.4

Comercializadora's economic and financial performance has been summarized below:

Trader Amounts in R\$ million	Quarter		
	1Q23	1Q22	Change %
Net revenue	137.8	207.2	- 33.5
PMSO	(4.9)	(3.6)	+ 35.2
Other costs and expenses	(55.0)	(194.4)	- 71.7
Amortization and depreciation	(0.06)	(0.05)	+ 20.3
EBITDA	77.9	9.3	+ 68.6 p.p.
Net income (loss) for the period	47.9	2.4	+ 1,867.5

The trading company presented net revenue of R\$ 137.8 million, a decrease of 33.5% compared to 1Q22 due to lower prices, which remained close to the PLD floor price. As a result, market liquidity reduced the opportunities for portfolio turnover, resulting in fewer operations.

The line of other costs and expenses reached R\$ 55.0 million, a decrease of 71.7% compared to 1Q22 as a result of the MTM calculation which brought a positive result of R\$ 81.5 million due to the appreciation of the portfolio resulting from the fall in prices and entry of new relevant contracts.

EBITDA totaled R\$ 77.9 million in 1Q23 and net income reached R\$ 47.9 million in 1Q23, an increase of R\$ 68.6 million and R\$ 45.5 million, respectively, compared to 1Q22. The improvement in the indicators is mainly due to the improvement in the spread, the appreciation, and the increase of the portfolio of contracts closed in the last quarters, which generated a mark-to-market higher than the same period in 2022.

8.3 Added value services

Energisa Soluções is the Group company engaged in providing added value services to medium and high voltage customers across Brazil. These services generate benefits for our customers through improvements and streamlining of energy processes, thereby reducing costs and improving their operational levels. This business line includes services such as O&M (operation and maintenance of electric assets), Energy Efficiency and Automation of our customers' energy processes.

Energisa Soluções' main economic and financial figures have been summarized below:

Energisa Soluções Consolidated Amounts in R\$ million	Quarter		
	1Q23	1Q22	Change %
Net revenue	84.0	71.4	+ 17.6
PMSO	(83.7)	(65.5)	+ 27.7
Other costs and expenses	0.7	0.3	+ 112.9
Amortization and depreciation	(3.3)	(3.4)	- 4.0
EBITDA	1.0	6.2	- 5.2 p.p.
Net income (loss) for the period	(3.0)	1.5	-

The revenue results of 1Q23 showed growth compared to the previous year due to gains from new contracts, mainly in the O&M lines.

EBITDA totaled R\$ 1.0 million in 1Q23, a decrease of R\$ 5.2 million compared to the same period last year, and net income was R\$ 3.0 million mainly due to seasonal factors and the mix of contracts performed in the quarter.

9. Centralized generation

The photovoltaic plants Energisa Geração Central Solar Rio do Peixe I and Energisa Geração Central Solar Rio do Peixe II, located in Paraíba state, came into operation on September 02, 2022, with an installed capacity of 70 MWp. R\$ 307 million was invested in generating some 600 jobs in the region during the implementation period.

The ventures have global clean energy certificates (I-REC), which add value to the Megawatt generated and confirms the energy comes from renewable sources. Building these plants is a part of Energisa Group's strategy to diversify its portfolio. The company is already engaged in decentralized solar generation and its first centralized solar generation venture is now in commercial operation. The energy generated from the farm was marketed by the Group in the free sector.

In addition to providing greater energy reliability to the region and reducing electricity losses for clients, the two plants will avoid the emission of some 15,000 tons of CO₂ a year into the atmosphere. One of Energisa Group's Commitments, with targets through 2050, is to enable the addition of renewable sources in Brazil sustainably, with energy security, and matrix reliability.

See below a summary of the economic and financial performance of the Rio do Peixe 1 and 2 plants:

Centralized Generation Amounts in R\$ million	Quarter		
	1Q23	1Q22	Change %
Net revenue	5.3	-	-
PMSO	(1.5)	(0.0)	+ 3,031.3
Other costs and expenses	(1.4)	-	-
Amortization and depreciation	(5.0)	-	-
EBITDA	2.4	-	-
Net income (loss) for the period	(9.7)	(14.7)	- 33.9

10. Following up on the Company's projections

Comment on the Performance of Individual and Consolidated Corporate Projections

Pursuant to article 21 (4) of CVM Resolution no. 80/22, see below the comparisons of the projections disclosed by the Company with the actual performance data until 1Q23:

- (i) Projections of the commitments related to the sustainability of the business, addressing environmental, social and governance ("ESG") matters the Company disclosed to the market on June 29, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Accumulated through March 31, 2023
Clean and affordable electricity for remote concession areas	no. of consumer units	55,000	26,676
Decommissioning and deactivating thermal power plants	MW	171.7	125.7
Installing renewable energy capacity	GW	0.6	0.2867

- (ii) Greater participation of other business lines in Consolidated EBITDA, disclosed to the market on November 21, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Position at March 31, 2023
Participation of other Company business lines in addition to electricity distribution in Consolidated EBITDA	% of Consolidated EBITDA ⁽¹⁾	By 25	16.3

⁽¹⁾ Considers Adjusted EBITDA Covenants 12 months

(iii) Estimated investment disclosed to the market on December 19, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Accumulated as of March 31, 2023
Estimate investment	R\$ billion	24.0	7.9

11. Subsequent events

11.1 Rate tiers

ANEEL decided to trigger the Green Tier for DisCo subsidiaries in April to May 2023, after analyzing the hydrological situation in Brazil.

11.2 Rate adjustments - subsidiaries EMS, EMT e ESE

Subsidiary EMS:

By way of Ratifying Resolution 3.181 issued April 04, 2023, ANEEL approved the subsidiary EMS' result of the fifth periodic tariff review as of April 16, 2023, with an average rate increase to be felt by consumers of 9.28%.

This RTP considered the reduction of 6.5% (R\$238,259), referring to the exclusion of ICMS from the PIS/COFINS base to be applied until the next tariff process in April 2024.

Subsidiary EMT:

By way of Ratifying Resolution 3.182 issued April 04, 2023, ANEEL approved the subsidiary EMT's result of the fifth periodic tariff review as of April 16, 2023, with an average rate increase to be felt by consumers of 8.81%.

This RTP considered the reduction of 4.75% (R\$332,565), referring to the exclusion of ICMS from the PIS/COFINS base to be applied until the next tariff process in April 2024.

Subsidiary ESE:

By way of Ratifying Resolution 3.184 issued April 18, 2023, ANEEL approved the subsidiary ESE's result of the fifth periodic tariff review as of April 22, 2023, with an average rate increase to be felt by consumers of 1.17%.

This RTP considered the reduction of 6.58% (R\$101,646), referring to the exclusion of ICMS from the PIS/COFINS base to be applied until the next tariff process in April 2024.

11.3 Loans taken out - Subsidiaries ETT, EPB and ESE

On April 04, 2023 the indirect subsidiary Energisa Tocantins Transmissora de Energia S/A secured the release of R\$ 123,217 under the fourth tranche of financing loan 128.21//0008-1 from Banco da Amazônia S.A. - BASA, signed June 30, 2021.

On April 20, 2023 the indirect subsidiary Energisa Tocantins Transmissora de Energia S/A secured the release of R\$ 32,240 under the third tranche of the financing loan from the National Bank for Economic and Social Development - * BNDES, signed August 13, 2021.

On April 28, 2023 the direct subsidiary Energisa Paraíba secured the amount of R\$ 63,125, corresponding to USD 12,500, incurring interest of SOFR + 0.844% per year, maturing on October 28, 2024. Swap equivalent to CDI + 1.55% p.a. was procured, thereby eliminating the operation's currency risk, and

On April 28, 2023 the direct subsidiary Energisa Sergipe secured the amount of R\$ 63,125, corresponding to USD 12,500, incurring interest of SOFR + 0.844% per year, maturing on October 28, 2024. Swap equivalent to CDI + 1.55% p.a. was procured, thereby eliminating the operation's currency risk.

11.4 Capital increase of the subsidiaries ERO and ETE

On March 22, 2023, the Board of Directors of the subsidiary EAC approved the share capital increase through the issuance of 0.8800602581213060 new shares for each existing share, totaling 266,193,083 new common shares at the issuance price of R\$ 1.132179422 per share, totaling an issuance of R\$ 301,378. Out of this amount, R\$ 3,014 will be used to increase the subsidiary's share capital, raising the share capital to R\$ 868,409, and the surplus of R\$ 298,364 will be allocated to the capital reserve. The increase was fully paid by the parent company Energisa S.A., by capitalizing credit balances resulting from the private financial loan agreement and future capital increase advances, subject to other Company shareholders exercising pre-emptive rights. The shares subject to the Capital Increase to be subscribed by the Company noncontrolling shareholders shall be fully paid upon subscription, in national currency.

On April 27, 2023, through the Ordinary and Extraordinary General Minutes, an increase in the capital stock of the subsidiary ETE in the amount of R\$990,675 was approved, through the issue of 990,674,654 new registered common shares with no par value, at the issue price in the amount of R\$1.00 (one real) per share; changing the capital of the subsidiary to R\$1,053,979. The new registered common shares with no par value are, on this date, fully subscribed and paid up by the shareholder Energisa S.A as follows: (i) 441,085 new shares are paid up by capitalizing the total amount available in the Advance for Future Increase account of Capital (AFAC) carried out by the subscribing shareholder until December 31, 2022; and (ii) 549,590 new shares are paid up through the capitalization of the loan agreement amount granted by the subscribing shareholder to the Company on March 31, 2023.

11.5 Aquisição da participação da ES Gás

On March 31, 2023, the Company won the privatization auction held on the same date for the acquisition of 100% of the share capital of Companhia de Gás do Estado do Espírito Santo - ES Gás, for the amount of R\$1,423,000, be paid in cash on the auction settlement date readjusted by the positive variation of the IPCA calculated between the month of the public session of the auction and the month immediately preceding the auction settlement, under the terms of the Notice. Additionally, sellers will be entitled to dividends to be calculated up to the date prior to the signature of the Purchase and Sale Agreement, under the terms of the notice. The company holds the concession for exploiting piped gas services and other related activities in the State of Espírito Santo, with a concession term of up to 2045.

On April 11, 2023, the B3 Tender Commission and the Espírito Santo state government, through the State Development Department - SEDES, announced the Final Outcome of the ES Gás Privatization Auction. On April 25, 2023, Espírito Santo state government, through the State Development Department - SEDES, published the Final Outcome of the Public Session of the ES Gás Privatization Auction. Amongst other requirements, consummation of the Acquisition is subject to regulatory approval from the Brazilian Antitrust Authority ("CADE").

11.6 Merging Subsidiary

On April 30, 2023, the corporate merger of Energisa Borborema Distribuidora de Energia S/A ("EBO") into the direct subsidiary Energisa Paraíba Distribuidora de Energia S/A "EPB" was approved, as per the extraordinary general meetings of the distributors held at the same date. The Corporate Reorganization was approved by the National Electric Energy Agency ("ANEEL"), through Authorizing Resolution No. 12,687, of September 13, 2022, by grouping the concession areas of EBO and EPB into a single concession owned by EPB.

11.7 Linha de Transmissão - controlada LMTE

On April 18, 2023, ANEEL, through Resolution No. 14,314, authorized Linhas de Macapá Transmissora de Energia S/A - LMTE, concession contract No. 09/2008, to implement reinforcements in the transmission installation under its responsibility and establishes the values of the corresponding installments of the Allowed Annual Revenue in the amount of R\$6,750.

11.8 Antecipação de dividendos do exercício de 2023 - controladas

As controladas abaixo, aprovaram em 24 de abril 2023, a distribuição de dividendos intercalares apurados com base no balanço patrimonial de 31 de março de 2023, conforme segue:

Subsidiaries	Dividends	Per shre (R\$)	Payment date
Energisa Paraíba	91,731	20.41196237699140 ON	As of 04/25/2023
Energisa Sergipe	65,711	336.1024861771070 ON	As of dia 04/25/2023
Energisa Minas Rio	21,611	20.41196237699140 ON	As of dia 04/25/2023
Denerge	161,779	208.3305824745120 ON	As of dia 04/25/2023
Rede Energia	282,583	0.1339052006822910	As of dia 05/09/2023

Management.

Appendix I - Financial Statements

Balance Sheet - Asset - Individual

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
1	Total Assets	19,020,096	18,741,199
1.01	Current Assets	1,367,103	2,307,102
1.01.01	Cash and Cash Equivalents	412,152	42,312
1.01.02	Short-term investments	636,435	1,903,286
1.01.02.01	Short-term investments appraised at fair value through profit and loss	636,435	1,903,286
1.01.02.01.03	Money market and secured funds	636,435	1,903,286
1.01.03	Accounts Receivable	71,121	70,882
1.01.03.01	Receivables	71,096	70,857
1.01.03.01.01	Receivables	71,096	70,857
1.01.03.02	Other Accounts Receivable	25	25
1.01.03.02.01	Credit receivables	25	25
1.01.04	Inventory	286	264
1.01.06	Recoverable taxes	131,049	171,668
1.01.06.01	Recoverable current taxes	131,049	171,668
1.01.08	Other Current Assets	116,060	118,690
1.01.08.03	Other	116,060	118,690
1.01.08.03.01	Dividends receivable	102,056	94,150
1.01.08.03.04	Other accounts receivable	14,004	24,540
1.02	Noncurrent Assets	17,652,993	16,434,097
1.02.01	Long-Term Assets	5,850,163	5,210,772
1.02.01.01	Short-term investments appraised at fair value through profit and loss	2,387,569	2,334,202
1.02.01.01.01	Designated to fair value	2,387,569	2,334,202
1.02.01.09	Related-party credits	2,843,562	2,297,546
1.02.01.09.02	Credit with Subsidiaries	2,843,562	2,297,546
1.02.01.10	Other Noncurrent Assets	619,032	579,024
1.02.01.10.04	Escrows and secured bonds	3,682	3,637
1.02.01.10.06	Recoverable taxes	153,739	105,424
1.02.01.10.07	Financial instruments and risk management	257,339	269,998
1.02.01.10.08	Other accounts receivable	204,272	199,965
1.02.02	Investment	11,653,902	11,070,645
1.02.02.01	Equity Interests	11,653,902	11,070,645
1.02.02.01.02	Interests in Subsidiaries	11,556,346	10,964,793
1.02.02.01.04	Other Investments	97,556	105,852
1.02.03	Property, plant and equipment	85,293	79,813
1.02.03.01	Property, plant and equipment in operation	85,293	79,813
1.02.04	Intangible assets	63,635	72,867
1.02.04.01	Intangible assets	63,635	72,867
1.02.04.01.02	Intangible assets	63,635	72,867

Balance Sheet - Liabilities - Individual

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
2	Total Liabilities	19,020,096	18,741,199
2.01	Current Liabilities	1,189,175	1,289,568
2.01.02	Trade payables	9,584	25,767
2.01.02.01	Domestic Trade Payables	9,584	25,767
2.01.04	Loans and Borrowings	725,646	638,733
2.01.04.01	Loans and Borrowings	318,747	317,164
2.01.04.01.01	In local currency	318,747	317,164
2.01.04.02	Debentures	406,899	321,569
2.01.05	Other Liabilities	453,945	625,068
2.01.05.02	Other	453,945	625,068
2.01.05.02.01	Dividends and interest on equity payable	4,720	242,028
2.01.05.02.04	Debt charges	286,904	226,762
2.01.05.02.05	Estimated obligations	21,058	17,224
2.01.05.02.06	Post-employment benefits	1,594	1,594
2.01.05.02.07	Taxes and Social Contributions	16,969	15,507
2.01.05.02.08	Financial instruments and risk management	27,568	26,448
2.01.05.02.10	Operating leases	37	41
2.01.05.02.11	Other liabilities	95,095	95,464
2.02	Noncurrent Liabilities	6,480,930	6,431,739
2.02.01	Loans and Borrowings	6,052,380	6,004,237
2.02.01.01	Loans and Borrowings	1,291,815	1,297,396
2.02.01.01.01	In local currency	1,055,010	1,054,406
2.02.01.01.02	In foreign currency	236,805	242,990
2.02.01.02	Debentures	4,760,565	4,706,841
2.02.02	Other Liabilities	40,278	38,684
2.02.02.02	Other	40,278	38,684
2.02.02.02.04	Provisions for labor, civil, tax and regulatory risks	2,317	2,609
2.02.02.02.05	Post-employment benefits	10,073	9,675
2.02.02.02.06	Financial instruments and risk management	1,790	1,693
2.02.02.02.08	Provision for equity interest losses	1,170	0
2.02.02.02.10	Operating Leases	303	308
2.02.02.02.11	Taxes and social contributions	5,082	4,855
2.02.02.02.12	Other liabilities	19,543	19,544
2.02.03	Deferred Taxes	388,272	388,818
2.02.03.01	Deferred Income and Social Contribution Taxes	388,272	388,818
2.03	Equity	11,349,991	11,019,892
2.03.01	Realized Capital	5,047,375	4,946,375
2.03.02	Capital Reserves	989,972	971,418
2.03.02.07	Stock issuance cost	-65,723	-65,723
2.03.02.08	Other Reserves	1,055,695	1,037,141
2.03.04	Profit Reserves	5,045,901	5,234,703
2.03.04.01	Legal Reserve	550,740	550,740
2.03.04.05	Profit Retention Reserve	4,495,161	4,596,161
2.03.04.08	Additional Dividend Proposed	0	87,802
2.03.05	Retained earnings/Accumulated losses	400,034	0
2.03.08	Other Comprehensive Income	-133,291	-132,604

Statement of Profit and Loss - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
3.06.02	Finance Costs	-254,591	-396,952
3.06.02.01	Charges and debts - interest	-193,752	-137,834
3.02	Cost of Goods and/or Services Sold	-47,465	-38,043
3.06.02.04	Debt charges - monetary and exchange variance	-45,933	-16,755
3.02.01	Personnel and management	-38,828	-30,215
3.06	Finance income/loss	-37,851	-212,323
3.04.02	General and Administrative Expenses	-18,714	-11,892
3.06.02.03	Financial instruments and risk management	-14,398	-47,104
3.06.01.04	Taxes on finance revenue	-10,564	-9,013
3.04.02.05	Outsourced services	-7,017	-2,113
3.04.02.02	Personnel and management	-5,206	-3,241
3.02.04	Outsourced services	-4,884	-5,582
3.04.02.06	Amortization and depreciation	-3,218	-3,373
3.02.05	Amortization and depreciation	-2,446	-1,298
3.04.02.08	Other	-1,821	-1,855
3.04.02.03	Post-employment benefits	-1,022	-832
3.02.06	Other expenses	-619	-501
3.06.02.09	Mark-to-market of debt securities	-619	5,620
3.02.03	Material	-487	-271
3.04.02.04	Material	-293	-51
3.01	Revenue from Goods and/or Services Sold	72,811	59,122
3.02.02	Post-employment benefits	-201	-176
3.03	Gross Income/Loss	25,346	21,079
3.04	Operating Income/Expenses	411,994	606,734
3.04.02.07	Provisions for labor, civil and tax risks	-137	-427
3.04.04	Other Operating Revenue	32	81
3.04.04.02	Other	32	81
3.04.05	Other Operating Expenses	0	-598
3.04.05.02	Other expenses	0	-598
3.04.06	Share of profit (loss) of equity-accounted investees	430,676	619,143
3.05	Earnings before Finance Income and Tax	437,340	627,813
3.06.01	Financial Revenue	216,740	184,629
3.06.01.01	Revenue from short-term investments	114,614	135,310
3.06.01.02	Revenue from loan restatement	98,930	50,053
3.06.01.03	Endorsement revenue	7,883	6,703
3.06.01.05	Other financial revenue	5,877	1,576
3.06.02.02	Mark-to-market of derivatives	619	-184,606
3.06.02.05	Bank expenses	-285	-387
3.06.02.06	IOF	0	-1,607
3.06.02.07	Endorsement expenses	0	-1,158
3.06.02.08	Restatement of provisions for contingencies	-43	-120
3.06.02.10	Restatement of loans	0	-12,838
3.06.02.11	Other finance costs	-180	-163
3.07	Earnings before Tax on Profit	399,489	415,490
3.08	Income and Social Contribution Taxes on Profit	545	-702
3.08.01	Current	-1	-5,831
3.08.02	Deferred charges	546	5,129
3.09	Net earnings from Continued Operations	400,034	414,788
3.11	Net Income/Loss for the Period	400,034	414,788
3.99	Earnings per share - (Reais / Share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common	0.18	0.28
3.99.01.02	Preferred	0.18	0.28
3.99.02	Diluted Earnings per Share		
3.99.02.01	Common	0.18	0.28
3.99.02.02	Preferred	0.18	0.28

Statement of Comprehensive Income - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
4.01	Net Income for the Period	400,034	414,788
4.02	Other Comprehensive Income	-687	0
4.03	Comprehensive Income for the Period	399,347	414,788

Statement of Cash Flows - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
6.01	Net Cash from Operating Activities	3,205	-6,303
6.01.01	Cash Provided by Operating Activities	17,306	11,840
6.01.01.01	Net Income for the Period	400,034	414,788
6.01.01.03	Expenses on interest and monetary and exchange variance - net	27,551	-16,807
6.01.01.04	Share of profit (loss) of equity-accounted investees	-430,676	-619,143
6.01.01.05	Amortization and depreciation	5,664	4,671
6.01.01.08	Income tax and social contribution	-545	702
6.01.01.09	Provision for labor, civil and tax risks:	137	427
6.01.01.10	Financial instruments and risk management	14,398	47,104
6.01.01.11	Mark-to-market of derivatives	-619	184,606
6.01.01.12	Mark-to-market of debts	619	-5,620
6.01.01.13	Losses on the sale of assets	0	598
6.01.01.14	Variable compensation program (ILP)	743	514
6.01.02	Changes in Assets and Liabilities	-14,101	-18,143
6.01.02.01	(Increase) in receivables	-239	-6,894
6.01.02.03	(Increase) in escrow and secured bonds	-45	-20
6.01.02.04	(Increase) decrease in inventories	-22	9
6.01.02.05	(Increase) in recoverable taxes	-7,696	-3,239
6.01.02.08	Decrease in other accounts receivable	6,229	6,707
6.01.02.09	(Decrease) in trade payables	-16,183	-3,533
6.01.02.11	Increase (decrease) in taxes and social contributions	1,688	-10,838
6.01.02.12	Increase in estimated obligations	3,834	1,401
6.01.02.13	Labor, civil and tax claims paid	-472	-9
6.01.02.15	(Decrease) in other accounts payable	-1,195	-1,727
6.02	Net Cash from Investment Activities	737,005	707,434
6.02.01	Capital increase and acquisition of shares in subsidiaries and other investments	-507,206	-293,994
6.02.02	Acquisition of property, plant and equipment	-687	-4,562
6.02.03	Additions to Intangible assets	-1,225	2,221
6.02.04	Receipt of dividends	474,134	164,742
6.02.05	Short-term investments and secured funds	1,328,098	839,027
6.02.08	Related parties	-556,109	0
6.03	Net Cash from Financing Activities	-370,370	-694,970
6.03.04	Payment of loans, debentures - interest	-45,106	-51,520
6.03.05	(Payment) via settlement of financial instruments and risk management	-1	0
6.03.06	Payment of dividends	-325,110	-794,869
6.03.09	Payment under financial lease	-153	-18
6.03.11	Related parties	0	151,178
6.03.12	Capital increase through share subscription	0	259
6.05	Increase (Decrease) in Cash and Cash Equivalents	369,840	6,161
6.05.01	Opening Balance of Cash and Cash Equivalents	42,312	17,408
6.05.02	Closing Balance of Cash and Cash Equivalents	412,152	23,569

Statements of Changes in Equity - 01/01/2023 à 03/31/2023 - Individual

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Awarded and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	4,946,375	971,418	5,234,703	0	-132,604	11,019,892
5.03	Adjusted opening balance	4,946,375	971,418	5,234,703	0	-132,604	11,019,892
5.04	Capital transactions with shareholders	101,000	18,554	-188,802	0	0	-69,248
5.04.01	Capital increases	101,000	0	-101,000	0	0	0
5.04.08	Variable compensation program (ILP)	0	-5,569	0	0	0	-5,569
5.04.09	Transactions with investments	0	25,072	0	0	0	25,072
5.04.10	Gain on assignment to ILP Prog. of treasury stock	0	34	0	0	0	34
5.04.11	PUT investment	0	-8,394	0	0	0	-8,394
5.04.12	Treasury Stock Acquired	0	7,411	0	0	0	7,411
5.04.13	Payment of additional proposed dividends	0	0	-87,802	0	0	-87,802
5.05	Total Comprehensive Income	0	0	0	400,034	-687	399,347
5.05.01	Net Income for the Period	0	0	0	400,034	0	400,034
5.05.02	Other Comprehensive Income	0	0	0	0	-687	-687
5.05.02.01	Adjustments to Financial Instruments	0	0	0	0	0	0
5.05.02.02	Tax on Financial Instrument Adjustments	0	0	0	0	0	0
5.05.02.03	Equity Income on Comp. Income Subsidiaries and Associated Companies	0	0	0	0	0	0
5.05.02.04	Translation Adjustments in the Period	0	0	0	0	0	0
5.05.02.05	Taxes on Translation Adjustments in the Period	0	0	0	0	0	0
5.05.02.06	Other comprehensive income	0	0	0	0	-687	-687
5.05.03	Reclassifications to Profit or Loss	0	0	0	0	0	0
5.05.03.01	Adjustments to Financial Instruments	0	0	0	0	0	0
5.06	Internal Changes in Equity	0	0	0	0	0	0
5.06.01	Making of Reserves	0	0	0	0	0	0
5.06.02	Realization of Revaluation Reserve	0	0	0	0	0	0
5.06.03	Taxes on Realization of Revaluation Reserve	0	0	0	0	0	0
5.07	Closing Balances	5,047,375	989,972	5,045,901	400,034	-133,291	11,349,991

Statements of Changes in Equity - 01/01/2022 à 03/31/2022 - Individual

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Awarded and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151
5.03	Adjusted opening balance	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151
5.04	Capital transactions with shareholders	259	-25,807	0	0	0	-25,548
5.04.01	Capital increases	259	0	0	0	0	259
5.04.08	Transactions with investments	0	-23,033	0	0	0	-23,033
5.04.09	Variable compensation program (ILP)	0	1,587	0	0	0	1,587
5.04.10	PUT investment	0	-4,361	0	0	0	-4,361
5.05	Total Comprehensive Income	0	0	0	414,788	0	414,788
5.05.01	Net Income for the Period	0	0	0	414,788	0	414,788
5.06	Internal Changes in Equity	0	0	-397,289	397,289	0	0
5.06.04	Transfer of reserves	0	0	-397,289	397,289	0	0
5.07	Closing Balances	3,363,944	172,304	4,652,783	414,788	-177,428	8,426,391

Statement of Value Added - Individual

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
7.01	Revenue	84,761	66,892
7.01.01	Sales of Goods, Products and Services	84,729	66,811
7.01.02	Other Revenues	32	81
7.02	Consumables acquired from third parties	-14,493	-10,210
7.02.02	Material, Energy, Outsourced Services and Other	-12,682	-8,017
7.02.04	Other	-1,811	-2,193
7.03	Gross Added Value	70,268	56,682
7.04	Retentions	-5,664	-4,671
7.04.01	Depreciation, Amortization and Depletion	-5,664	-4,671
7.05	Net Added Value Produced	64,604	52,011
7.06	Transferred Added Value	657,980	812,785
7.06.01	Share of profit (loss) of equity-accounted investees	430,676	619,143
7.06.02	Financial Revenue	227,304	193,642
7.07	Total Added Value to be Distributed	722,584	864,796
7.08	Distribution of Added Value	722,584	864,796
7.08.01	Personnel	38,453	29,245
7.08.01.01	Direct Remuneration	30,213	22,426
7.08.01.02	Benefits	6,105	5,169
7.08.01.03	F.G.T.S.	2,135	1,650
7.08.02	Taxes, Duties and Contributions	28,871	22,816
7.08.02.01	Federal	24,658	21,114
7.08.02.02	State	38	139
7.08.02.03	Municipal	4,175	1,563
7.08.03	Interest Expenses	255,226	397,947
7.08.03.01	Interest	254,591	396,952
7.08.03.02	Rentals	635	995
7.08.04	Interest earnings	400,034	414,788
7.08.04.03	Retained Earnings/Loss for the Period	400,034	414,788

Balance Sheet - Asset - Consolidated

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
1	Total Assets	61,964,005	59,670,668
1.01	Current Assets	16,082,281	14,724,256
1.01.01	Cash and Cash Equivalents	3,452,065	916,207
1.01.02	Short-term investments	3,280,181	4,835,505
1.01.02.01	Short-term investments appraised at fair value through profit and loss	3,280,181	4,835,505
1.01.02.01.03	Short-term investments appraised at fair value through profit and loss	3,280,181	4,835,505
1.01.03	Accounts Receivable	4,023,482	3,963,073
1.01.03.01	Receivables	4,012,314	3,952,081
1.01.03.01.01	Clients, consumers, concession operators and other	4,012,314	3,952,081
1.01.03.02	Other Accounts Receivable	11,168	10,992
1.01.03.02.01	Credit receivables	11,168	10,992
1.01.04	Inventory	152,983	145,421
1.01.06	Recoverable taxes	2,149,186	2,261,522
1.01.06.01	Recoverable current taxes	2,149,186	2,261,522
1.01.08	Other Current Assets	3,024,384	2,602,528
1.01.08.03	Other	3,024,384	2,602,528
1.01.08.03.01	Financial instruments and risk management	153,781	195,395
1.01.08.03.02	Sector financial assets	896,536	488,505
1.01.08.03.03	Public service concession- contract asset	669,846	659,865
1.01.08.03.05	Other accounts receivable	1,304,221	1,258,763
1.02	Noncurrent Assets	45,881,724	44,946,412
1.02.01	Long-Term Assets	26,642,498	26,183,817
1.02.01.01	Short-term investments appraised at fair value through profit and loss	146,956	196,587
1.02.01.01.01	Designated to fair value	146,956	196,587
1.02.01.04	Accounts Receivable	1,715,561	1,662,512
1.02.01.04.01	Clients, consumers and concession operators	1,715,561	1,662,512
1.02.01.10	Other Noncurrent Assets	24,779,981	24,324,718
1.02.01.10.03	Credit receivables	99,866	99,862
1.02.01.10.04	Recoverable taxes	2,624,744	2,677,847
1.02.01.10.05	Tax credits	1,540,586	1,519,113
1.02.01.10.06	Escrows and secured bonds	1,350,025	1,306,768
1.02.01.10.07	Financial instruments and risk management	1,389,970	1,251,990
1.02.01.10.08	Concession financial asset	10,258,423	9,789,619
1.02.01.10.09	Sector financial assets	135,606	401,053
1.02.01.10.10	Public service concession- contract asset	6,876,173	6,739,230
1.02.01.10.11	Other accounts receivable	504,588	539,236
1.02.02	Investment	25,196	49,247
1.02.02.01	Equity Interests	25,196	49,247
1.02.02.01.04	Interests in Joint Ventures	25,196	49,247
1.02.03	Property, plant and equipment	2,040,686	1,875,170
1.02.03.01	Property, plant and equipment in operation	2,040,686	1,875,170
1.02.04	Intangible assets	17,173,344	16,838,178
1.02.04.01	Intangible assets	17,173,344	16,838,178
1.02.04.01.03	Contractual asset - Infrastructure under construction	1,885,389	1,671,954
1.02.04.01.04	Intangible assets	15,287,955	15,166,224

Balance Sheet - Liabilities - Consolidated

Account Code	Account Description	Amount Current Quarter	Prior Year Amount
2	Total Liabilities	61,964,005	59,670,668
2.01	Current Liabilities	13,672,591	13,224,880
2.01.02	Trade payables	1,927,446	1,887,305
2.01.02.01	Domestic Trade Payables	1,927,446	1,887,305
2.01.04	Loans and Borrowings	6,454,094	6,638,407
2.01.04.01	Loans and Borrowings	3,644,129	3,533,985
2.01.04.01.01	In local currency	1,425,974	1,541,439
2.01.04.01.02	In foreign currency	2,218,155	1,992,546
2.01.04.02	Debentures	2,809,965	3,104,422
2.01.05	Other Liabilities	5,291,051	4,699,168
2.01.05.02	Other	5,291,051	4,699,168
2.01.05.02.01	Dividends and interest on equity payable	24,284	275,503
2.01.05.02.04	Financing of taxes	3,197	7,718
2.01.05.02.05	Estimated obligations	164,870	144,862
2.01.05.02.07	Public lighting fee	128,622	114,809
2.01.05.02.08	Post-employment benefits	53,210	53,165
2.01.05.02.09	Debt charges	587,858	511,276
2.01.05.02.10	Sector charges	356,720	354,750
2.01.05.02.11	Taxes and social contributions	780,469	659,229
2.01.05.02.12	Sector financial liabilities	1,196,164	958,313
2.01.05.02.13	Incorporation of grids	299,173	359,021
2.01.05.02.15	Financial instruments and risk management	748,926	667,068
2.01.05.02.16	Operating leases	7,933	10,006
2.01.05.02.17	Effects of reducing ICMS in the PIS and Cofins calculation base	356,870	0
2.01.05.02.18	Other liabilities	582,755	583,448
2.02	Noncurrent Liabilities	34,074,136	33,962,036
2.02.01	Loans and Borrowings	22,163,656	21,574,285
2.02.01.01	Loans and Borrowings	10,284,363	10,162,071
2.02.01.01.01	In local currency	7,367,923	7,021,631
2.02.01.01.02	In foreign currency	2,916,440	3,140,440
2.02.01.02	Debentures	11,879,293	11,412,214
2.02.02	Other Liabilities	7,114,544	7,635,881
2.02.02.02	Other	7,114,544	7,635,881
2.02.02.02.03	Trade payables	128,027	122,811
2.02.02.02.04	Financial instruments and risk management	36,586	19,901
2.02.02.02.05	Taxes and social contributions	1,689,094	1,620,071
2.02.02.02.06	Tax financing	8,813	9,123
2.02.02.02.07	Post-employment benefits	268,931	260,315
2.02.02.02.08	Provisions for labor, civil, tax and regulatory risks	1,939,130	1,970,886
2.02.02.02.11	Sector financial liabilities	100,109	214,889
2.02.02.02.13	Sector charges	110,469	97,059
2.02.02.02.15	Operating leases	63,942	55,473
2.02.02.02.16	Effects of reducing ICMS in the PIS and Cofins calculation base	2,509,566	3,017,036
2.02.02.02.17	Other Liabilities	259,877	248,317
2.02.03	Deferred Taxes	4,795,936	4,751,870
2.02.03.01	Deferred Income and Social Contribution Taxes	4,795,936	4,751,870
2.03	Consolidated Equity	14,217,278	12,483,752
2.03.01	Realized Capital	5,047,375	4,946,375
2.03.02	Capital Reserves	989,972	971,418
2.03.02.07	Stock issuance cost	-65,723	-65,723
2.03.02.08	Other reserves	1,055,695	1,037,141
2.03.04	Profit Reserves	5,045,901	5,234,703
2.03.04.01	Legal Reserve	550,740	550,740
2.03.04.05	Profit Retention Reserve	4,495,161	4,596,161
2.03.04.08	Additional Dividend Proposed	0	87,802
2.03.05	Retained earnings/Accumulated losses	400,034	0
2.03.08	Other Comprehensive Income	-133,291	-132,604
2.03.09	NCI	2,867,287	1,463,860

Statement of Profit and Loss - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
3.01	Revenue from Goods and/or Services Sold	6,540,522	6,390,786
3.02	Cost of Goods and/or Services Sold	-4,758,568	-4,798,315
3.02.01	Electricity purchased for resale	-2,374,837	-2,635,635
3.02.02	Charge for using transmission and distribution system	-500,325	-453,941
3.02.03	Personnel and management	-257,160	-248,803
3.02.04	Post-employment benefits	-8,964	-6,106
3.02.05	Material	-54,080	-52,247
3.02.06	Outsourced services	-144,263	-105,914
3.02.07	Amortization and depreciation	-329,294	-280,328
3.02.08	Provisions for labor, civil, tax and regulatory risks	0	-3,422
3.02.09	Construction cost	-988,503	-866,883
3.02.11	(Reversal of) provision for expected credit losses	-89,746	-129,491
3.02.12	Other	-11,396	-15,545
3.03	Gross Income/Loss	1,781,954	1,592,471
3.04	Operating Income/Expenses	-291,924	-259,436
3.04.02	General and Administrative Expenses	-324,057	-248,185
3.04.02.01	Personnel and management	-101,180	-49,714
3.04.02.02	Post-employment benefits	-7,302	-7,299
3.04.02.03	Material	-20,512	-15,557
3.04.02.04	Outsourced services	-90,023	-81,052
3.04.02.05	Provisions for labor, civil, tax and regulatory risks	-16,019	-20,889
3.04.02.06	Amortization and depreciation	-39,606	-37,631
3.04.02.07	Other	-49,415	-36,043
3.04.04	Other Operating Revenue	14,968	19,071
3.04.04.01	Gain/Loss on Sale	5,945	19,071
3.04.04.03	Other	9,023	0
3.04.05	Other Operating Expenses	17,165	-30,322
3.04.05.01	Gain/Loss on Sale	-41,156	-31,052
3.04.05.03	MTM of energy sales	81,465	17,967
3.04.05.04	Other	-23,144	-17,237
3.05	Earnings before Finance Income and Tax	1,490,030	1,333,035
3.06	Finance income/loss	-770,477	-563,125
3.06.01	Financial Revenue	388,733	348,342
3.06.01.01	Revenue from short-term investments	156,518	142,558
3.06.01.02	Monetary variation and arrears surcharge on energy	94,054	107,924
3.06.01.04	Interest earned - Selic base interest rate	11,322	7,567
3.06.01.05	Restatement of judicial deposits	24,409	-2,254
3.06.01.08	Financial restatement of sector assets	39,439	31,501
3.06.01.09	Taxes on finance revenue	-29,470	-25,052
3.06.01.10	Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	69,165	63,220
3.06.01.11	Other finance revenue	23,296	22,878
3.06.02	Finance Costs	-1,159,210	-911,467
3.06.02.01	Debt charges - interest	-656,187	-446,146
3.06.02.02	Debt charges - monetary and exchange variance	-97,299	547,962
3.06.02.03	(-) Transfer to orders in progress	8,602	62,146
3.06.02.04	Restatement of assets	4,088	-14,449
3.06.02.05	Mark-to-market of derivatives	57,703	-210,349
3.06.02.06	Financial instruments and risk management	-237,488	-728,012
3.06.02.07	Restatement PEE and R&D	-3,117	-2,935
3.06.02.08	Bank expenses	-5,198	-6,241
3.06.02.10	Restatement of contingencies	-28,177	-19,182
3.06.02.11	Mark-to-market of debt securities	-32,892	43,299
3.06.02.12	Financial restatement of sector liabilities	-13,887	13,979
3.06.02.13	Endorsement expense	0	-1,158
3.06.02.14	Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	-67,109	-60,387
3.06.02.15	Incorporation of grids	-37,385	-35,640
3.06.02.16	Other finance costs	-50,864	-54,354
3.07	Earnings before Tax on Profit	719,553	769,910
3.08	Income and Social Contribution Taxes on Profit	-210,556	-291,477
3.08.01	Current	-187,963	-352,268
3.08.02	Deferred charges	-22,593	60,791
3.09	Net earnings from Continued Operations	508,997	478,433
3.11	Consolidated Net Income/Loss for the Period	508,997	478,433
3.11.01	Attributed to Partners of the Parent Company	400,034	414,788
3.11.02	Attributed to Noncontrolling Partners	108,963	63,645
3.99	Earnings per share - (Reais / Share)		
3.99.01	Basic Earnings per Share		
3.99.01.01	Common	0.1965	0.28
3.99.01.02	Preferred	0.1965	0.28
3.99.02	Diluted Earnings per Share		
3.99.02.01	Common	0.1965	0.28
3.99.02.02	Preferred	0.1965	0.28

Statement of Comprehensive Income - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
4.01	Consolidated Net Income for the Period	508,997	478,433
4.02	Other Comprehensive Income	-687	0
4.02.02	Other comprehensive income	-687	0
4.03	Consolidated Comprehensive Income for the Period	508,310	478,433
4.03.01	Attributed to Partners of the Parent Company	399,514	414,788
4.03.02	Attributed to Noncontrolling Partners	108,796	63,645

Statement of Cash Flows - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
6.03.03	Payment of loans, debentures - principal	-1,772,878	-779,659
6.02.03	Additions to intangible assets	-862,132	-605,030
6.03.04	Payment of loans, debentures - interest	-484,744	-366,248
6.03.06	Dividend payments	-361,403	-798,613
6.01.02.05	(Increase) decrease in recoverable taxes	-215,507	43,816
6.01.01.18	Adjustment to fair value of concession financial asset	-201,475	-200,876
6.02.02	Additions to property, plant and equipment	-185,362	-310,832
6.03.07	Payment of grid incorporation	-156,755	-63,570
6.01.01.16	Compensation of contract asset	-153,738	-60,759
6.02.09	Applications to electricity transmission lines	-125,169	-156,836
6.01.02.02	(Increase) decrease in financial sector assets	-118,898	142,874
6.01.02.13	Income and social contribution taxes paid	-115,213	-215,376
6.03.05	(Payment) via settlement of derivative financial instruments	-98,654	-44,235
6.01.02	Changes in Assets and Liabilities	-91,492	-316,446
6.01.02.16	(Decrease) in financial sector liabilities	-89,556	-85,614
6.01.01.13	Mark-to-market of traded energy purchase/sale contracts	-81,465	-17,967
6.01.01.09	Mark-to-market of derivatives	-57,703	210,349
6.01.02.09	(Increase) decrease in other accounts receivable	-50,761	1,039,640
6.01.02.01	(Increase) decrease in consumers and concessionaires	-46,933	28,066
6.01.02.17	Labor, civil and tax claims paid	-32,576	-33,291
6.01.01.17	Construction margin, operation and compensation of the transmission contract asset	-20,592	-43,770
6.01.02.06	(Increase) in escrow and secured bonds	-18,848	-294,387
6.01.01.06	Provisions for civil, labor, tax and regulatory risks	-10,604	-3,651
6.03.14	Payment under financial lease	-10,371	-3,121
6.01.02.11	(Decrease) in suppliers payable	-9,333	-718,495
6.01.02.04	(Increase) in inventories	-7,562	-43,931
6.03.12	Financing of taxes	-5,008	-7,635
6.01.02.03	(Increase) in credit receivables	-180	-662
6.02.10	Cash and cash equivalents paid under business combination	0	-102,086
6.01.02.07	Funds from the Itaipu trading account	0	18,464
6.03.15	Capital increase through share subscription	0	43,968
6.01.01.12	Variable compensation program (ILP)	1,984	1,676
6.01.02.18	Increase (decrease) in other accounts payable	5,919	-197,305
6.01.02.14	Increase in estimated obligations	20,008	6,801
6.02.08	Sale of PP&E and intangible assets	20,971	28,193
6.01.01.08	Mark-to-market of debts	32,892	-43,299
6.01.01.07	Loss on the sale of PP&E and intangible assets	35,211	11,981
6.01.01.05	(Reversal of) provision for expected credit losses	89,746	129,491
6.01.01.02	Current and deferred income and social contribution taxes	210,556	291,477
6.01.01.10	Financial instruments and risk management	237,488	728,012
6.01.01.04	Amortization and depreciation	368,900	317,959
6.03	Net Cash from Financing Activities	443,071	-274,400
6.01.01.01	Net Income for the Period	508,997	478,433
6.01.02.12	Increase (decrease) in taxes and social contributions	587,948	-7,046
6.02	Net Cash from Investment Activities	609,781	-657,235
6.01.01.03	Expenses on interest and monetary and exchange variance - net	614,301	-278,933
6.05.01	Opening Balance of Cash and Cash Equivalents	916,207	773,505
6.03.16	Acquisition of additional NCI	1,380,000	0
6.01	Net Cash from Operating Activities	1,483,006	1,203,677
6.01.01	Cash Provided by Operating Activities	1,574,498	1,520,123
6.02.06	Short-term investments and secured funds	1,761,473	489,356
6.03.01	New loans and financing obtained	1,952,884	1,744,713
6.05	Increase (Decrease) in Cash and Cash Equivalents	2,535,858	272,042
6.05.02	Closing Balance of Cash and Cash Equivalents	3,452,065	1,045,547

Statements of Changes in Equity - 01/01/2023 à 01/31/2023- Consolidated

Account Code	Account Description	Paid-in share capital	Capital Reserves, Awarded in Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Noncontrolling interest	Consolidated Equity
5.01	Opening Balances	4,946,375	971,418	5,234,703	0	-132,604	11,019,892	1,463,860	12,483,752
5.03	Adjusted opening balance	4,946,375	971,418	5,234,703	0	-132,604	11,019,892	1,463,860	12,483,752
5.04	Capital transactions with shareholders	101,000	18,554	-188,802	0	0	-69,248	1,294,631	1,225,383
5.04.01	Capital increases	0	0	0	0	0	0	621,000	621,000
5.04.05	Treasury Stock Sold	0	7,411	0	0	0	7,411	0	7,411
5.04.08	Capital increase using balance of profit reserves as per Board meeting 03/16/2023	101,000	0	-101,000	0	0	0	0	0
5.04.09	Transactions with investments	0	25,072	0	0	0	25,072	695,905	720,977
5.04.10	Variable compensation program (ILP)	0	-5,569	0	0	0	-5,569	108	-5,461
5.04.11	Gain on assignment to ILP Prog. of treasury stock	0	34	0	0	0	34	0	34
5.04.12	PUT investment	0	-8,394	0	0	0	-8,394	0	-8,394
5.04.13	Payment of additional proposed dividends	0	0	-87,802	0	0	-87,802	-22,382	-110,184
5.05	Total Comprehensive Income	0	0	0	400,034	-687	399,347	108,796	508,143
5.05.01	Net Income for the Period	0	0	0	400,034	0	400,034	108,963	508,997
5.05.02	Other Comprehensive Income	0	0	0	0	-687	-687	-167	-854
5.07	Closing Balances	5,047,375	989,972	5,045,901	400,034	-133,291	11,349,991	2,867,287	14,217,278

Statements of Changes in Equity - - 01/01/2022 à 01/31/2022- Consolidated

Account Code	Account Description	Paid-in share capital	Capital Reserves, Awarded in Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Noncontrolling interest	Consolidated Equity
5.01	Opening Balances	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151	1,096,801	9,133,952
5.03	Adjusted opening balance	3,363,685	198,111	5,050,072	-397,289	-177,428	8,037,151	1,096,801	9,133,952
5.04	Capital transactions with shareholders	259	-25,807	0	0	0	-25,548	31,291	5,743
5.04.01	Capital increases	259	0	0	0	0	259	43,709	43,968
5.04.08	Transactions with investments	0	-23,033	0	0	0	-23,033	-3,673	-26,706
5.04.09	Variable compensation program (ILP)	0	1,587	0	0	0	1,587	89	1,676
5.04.10	PUT investment	0	-4,361	0	0	0	-4,361	0	-4,361
5.04.11	Payment of additional dividends	0	0	0	0	0	0	-8,834	-8,834
5.05	Total Comprehensive Income	0	0	0	414,788	0	414,788	63,645	478,433
5.05.01	Net Income for the Period	0	0	0	414,788	0	414,788	63,645	478,433
5.06	Internal Changes in Equity	0	0	-397,289	397,289	0	0	0	0
5.06.04	Transfer of reserves	0	0	-397,289	397,289	0	0	0	0
5.07	Closing Balances	3,363,944	172,304	4,652,783	414,788	-177,428	8,426,391	1,191,737	9,618,128

Statement of Value Added - Consolidated

Account Code	Account Description	Accumulated Amount Current Year	Accumulated Amount Prior Year
7.01	Revenue	8,934,455	9,141,088
7.01.01	Sales of Goods, Products and Services	8,048,109	8,312,802
7.01.02	Other Revenues	5,945	19,071
7.01.03	Revenue relating to Construction of Company Assets	970,147	938,706
7.01.04	Provision for/Reversal of Doubtful Accounts	-89,746	-129,491
7.02	Consumables acquired from third parties	-4,426,786	-4,484,885
7.02.01	Cost of goods and services Sold	-3,100,552	-3,328,435
7.02.02	Material, Energy, Outsourced Services and Other	-317,365	-260,719
7.02.04	Other	-1,008,869	-895,731
7.03	Gross Added Value	4,507,669	4,656,203
7.04	Retentions	-368,900	-317,959
7.04.01	Depreciation, Amortization and Depletion	-368,900	-317,959
7.05	Net Added Value Produced	4,138,769	4,338,244
7.06	Transferred Added Value	418,203	373,394
7.06.02	Financial Revenue	418,203	373,394
7.07	Total Added Value to be Distributed	4,556,972	4,711,638
7.08	Distribution of Added Value	4,556,972	4,711,638
7.08.01	Personnel	310,104	258,703
7.08.01.01	Direct Remuneration	186,582	141,230
7.08.01.02	Benefits	101,975	83,439
7.08.01.03	F.G.T.S.	21,547	34,034
7.08.02	Taxes, Duties and Contributions	2,561,998	2,996,049
7.08.02.01	Federal	1,455,052	1,519,354
7.08.02.02	State	1,092,419	1,466,719
7.08.02.03	Municipal	14,527	9,976
7.08.03	Interest Expenses	1,175,795	978,453
7.08.03.01	Interest	1,167,812	973,613
7.08.03.02	Rentals	7,983	4,840
7.08.04	Interest earnings	509,075	478,433
7.08.04.03	Retained Earnings/Loss for the Period	400,112	414,788
7.08.04.04	NCI in Retained Earnings	108,963	63,645

Notes to the financial statements

Energisa S/A Notes to the quarterly financial statements for the period ended March 31, 2023

(In thousands of Reais, unless stated otherwise)

1. Reporting entity

Energisa S/A (“Energisa” or “Company”) is a publicly traded company with the core activity of being a holding company. Its head office is in Cataguases, Minas Gerais state and it also provides administrative services to its electricity distribution, transmission, generation and trading companies and other direct and indirect subsidiaries.

Activities:

By way of its direct and indirect subsidiaries, Energisa is entitled to indirectly operate electricity distribution, transmission, generation and sale concessions. Its main contracts are:

Electricity distribution:

Subsidiaries	Locations	Concession date	Date of maturity
Direct subsidiaries:			
Energisa Minas Rio - Distribuidora de Energia S/A (“EMR”)	Cataguases (MG)	07/07/2015	07/07/2045
Energisa Sergipe Distribuidora de Energia S/A (“ESE”)	Aracaju (SE)	12/23/1997	12/23/2027
Energisa Borborema - Distribuidora de Energia S/A (“EBO”)	Campina Grande (PB)	02/04/2000	02/04/2030
Energisa Paraíba - Distribuidora de Energia S/A (“EPB”)	João Pessoa (PB)	03/21/2001	03/21/2031
Energisa Rondônia - Distribuidora de Energia S/A (“ERO”)	Porto Velho (RO)	10/30/2018	10/29/2048
Energisa Acre - Distribuidora de Energia S/A (“EAC”)	Rio Branco (AC)	12/07/2018	12/06/2048
Indirect subsidiaries:			
Energisa Mato Grosso - Distribuidora de Energia (“EMT”) ⁽¹⁾	Cuiabá (MT)	12/11/1997	12/10/2027
Energisa Mato Grosso do Sul - Distribuidora de Energia S/A (“EMS”)	Campo Grande (MS)	12/04/1997	12/04/2027
Energisa Sul Sudeste - Distribuidora de Energia S/A (“ESS”)	Presidente Prudente (SP)	07/07/2015	07/07/2045
Energisa Tocantins - Distribuidora de Energia S/A (“ETO”)	Palmas (TO)	01/01/2020	12/31/2049

⁽¹⁾ The indirect subsidiary EMT used to operate the Guariba thermal power plant, located in the municipality of Colniza, with an installed and used capacity of 2.45 MW, entering into operation on June 11, 2007. On August 28, 2022 UTE Guariba was shut down and the system it fed into was connected to the National Interconnected Grid - SIN, thereby terminating the supply from the islanded system in the concession area.

The direct and indirect distribution companies are privately and publicly held companies, without shares traded on the stock exchange, with the core activities of operating and maintaining facilities in order to ensure the continuity and efficiency of the electricity distribution services through the use of distribution lines and grids in its operating areas.

The information regarding adjustments, rate-setting reviews and other regulatory matters, sector financial assets and liabilities, other credits, concession financial assets, contractual assets - infrastructure under construction and infrastructure construction revenue can be seen in notes 8, 9, 10, 13.1, 14 and 28 respectively.

Grouping of concession area

On September 13, 2022 the National Electricity Regulatory Agency - Aneel issued Authorizing Resolution 12.177 authorizing the grouping of concession areas stipulated in the Public Electricity Distribution Concession Agreements 040/1999-ANEEL of the subsidiary Energisa Minas Gerais - Distribuidora de Energia S.A. and 042/1999-ANEEL of Energisa Nova Friburgo - Distribuidora de Energia S.A. The acquiring concession operator, Energisa Minas Gerais - Distribuidora de Energia S.A.

ANEEL Order 637/2023, issued March 08, 2023, considered the requirements performed to submit supporting documents to formalize the operation authorized by Authorizing Resolution 12.177, of September 13, 2022, determining that Energisa Minas Rio - Distribuidora de Energia S.A., the new name of Energisa Minas Gerais - Distribuidora de Energia S.A., should sign the sixth amendment to the concession agreement for the Public Electricity Distribution Concession 040/1999-ANEEL and 042/1999-ANEEL within 60 days (05/15/2023), as from publication of this Order, which occurred on March 13, 2023.

The Extraordinary General Meeting held November 30, 2022 approved the merger of the subsidiary ENF into Energisa Minas Rio - Distribuidora de Energia S/A (EMR) the new name of Energisa Minas Gerais Distribuidora de Energia Elétrica S/A (EMG). Absorbing the net assets of the subsidiary ENF led to EMR's share capital rising by R\$ 83,593 via the issuance of 240,160 new registered common shares with no par value.

In accordance with the existing regulations, the merger aimed to obtain synergies in the processes to further enhance the services provided to consumers by integrating the systems used and is part of a project to streamline Energisa Group's corporate structure, which should result in lower operational, administrative and financial costs and create greater managerial and organizational efficiency in concession areas.

The merger conducted by the distribution subsidiary on November 30, 2022 do not produce any equity gains or losses for Company.

Electricity transmission:

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
Energisa Goiás Transmissora de Energia I S/A ("EGO I")	230 kV Rio Verde Norte - Jataí transmission line, with 136 kilometers in a dual electricity circuit, and the Rio Verde Norte substation. The works were completed 31 months after the award date and the operation began 17 months ahead of the operational start-up date established in the concession agreement.	Goiás	08/11/2017	08/11/2047	03/14/2020
Energisa Pará Transmissora de Energia I S/A ("EPA I")	230 kV Xinguara II - Santana do Araguaia transmission line, with 296 kilometers in a dual electricity circuit, and the Santana do Araguaia substation. The works were completed 38 months after the award date and the operation began 16 months before the operational start-up date established in the concession agreement.	Pará	08/11/2017	08/11/2047	11/02/2020
Energisa Pará Transmissora de Energia II S/A ("EPA II")	500 kV, 66.5 km Serra Pelada Transmission Line in a dual electricity circuit, the 230 kV, 72.3 km Integradora Sossego - Xinguara II Transmission Line, and the Serra Pelada and Integradora Sossego substations. The works were completed 39 months after the award date and the operation began 12 months before the operational start-up date established in the concession agreement.	Pará	09/21/2018	09/21/2048	12/21/2021
Energisa Tocantins Transmissora de Energia S/A ("ETT")	255-km, 230-kV Dianópolis II - Barreiras II Transmission Line; 256-Km, 230-kV Dianópolis II - Gurupi Transmission Line and 261-km, 230-kV Dianópolis II - Palmas Transmission Line.	Bahia and Tocantins	03/22/2019	03/22/2049	Função I and II 12/22/2022 and Função III 01/26/2023

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
Energisa Amazonas Transmissora de Energia S/A ("EAM")	Existing ventures which have been incorporated and will be revitalized: <ul style="list-style-type: none"> - Incorporation of service assets assigned to AmGT under MME Ordinance 706 (December 15, 2016); - Revitalization of the Manaus, Cristiano Rocha and Lechuga 230 kV substations (a sector assigned to AmGT); - Replacement of the Balbina 230kV kV breaker-and-a-half substation with a new 230kV substation with a double-bus, 4-breaker arrangement; - Replacement of the Manaus 69kV substation ring configuration with a new 69kV DB4 configuration. 	Amazonas	03/31/2021	03/31/2051	Under construction
Energisa Amazonas Transmissora de Energia S/A ("EAM")	New-build projects: <ul style="list-style-type: none"> - Lechuga-Tarumã 230 kV transmission line, including a 9km overhead double-circuit section and a 3-km underground C1 and C2 section; - Tarumã 230/138 kV Substation: 6+1Res transformers x 100 MVA; Presidente Figueiredo 230/69 kV substation: 2 transformers x 50 MVA; - 230 kV transmission line sections between the Presidente Figueiredo substation and sectioning points of the Balbina-Cristiano Rocha transmission line, C1, with two 4.5 km circuits. 	Amazonas	03/31/2021	03/31/2051	Under construction
Energisa Tocantins Transmissora de Energia II S/A ("ETT II")	Expansion of SE 230/138kV Gurupi - 200MVA	Tocantins	09/30/2021	09/30/2051	Under construction
Energisa Amapá Transmissora de Energia S/A ("EAP")	230kV Macapá - Macapá III C1 TL SE 230/69kV Macapá III SE Macapá 3: Implementation of 2 simple 69 kV circuits, with an approximate length of 2 km each, between the sectioning points of the 69 kV distribution line Santana - Macapá C1 and the Macapá III substation, in the 69 kV sector. SE Macapá: New section of the 230 kV line, in a simple circuit, with a length of approximately 500 meters to enable the connection of the Ferreira Gomes - Macapá C1 230kV line.	Amapá	03/31/2022	03/31/2052	Under construction
Linhas de Macapá Transmissora de Energia S/A ("LMTE")	500 kV Jurupari - Oriximiná TL; 230 kV Jurupari - Laranjal TL; 230 kV Laranjal - Macapá TL; 500/138 kV Oriximiná 200 MVA SE; 230/69 kV Laranjal 200 MVA SE; 230/69 kV Macapá 600 MVA SE.	Pará/Amapá	10/16/2008	10/16/2038	06/12/2013
Linhas de Xingu Transmissora de Energia S/A ("LXTE")	500 kV Tucuruí - Xingu TL; 500 kV Xingu - Jurupari TL; 500 kV Xingu SE; 500 kV Tucuruí SE; 500/230 kV Jurupari 1,500 MVA SE.	Pará	10/16/2008	10/16/2038	06/12/2013
Linhas de Taubaté Transmissora de Energia S/A ("LTTE")	500 kV Taubaté - Nova Iguaçu TL; 500 kV Taubaté SE; 500 kV Nova Iguaçu 4,200 MVA SE.	São Paulo/Rio de Janeiro	12/09/2011	12/09/2041	06/01/2018
Energisa Paranaíta Transmissora de Energia S/A ("EPTE")	500/138 kV Paranaíta SE, 3 x 50 MVA	Mato Grosso	06/27/2016	06/27/2046	06/27/2019

Subsidiaries	Description	Site	Concession date	Date of maturity	Start of Operation
Energisa Amazonas Transmissora de Energia II S/A ("EAM II")	230 kV, 12.9 km Mauá 3 - Manaus TL, C1, (overhead and underground sections). The estimated construction time frame is 48 months.	Amazonas	09/30/2022	09/30/2052	Under construction

The electricity transmission indirect subsidiaries were founded to build, operate and maintain electricity transmission facilities.

Electricity generation:

Subsidiaries	Description	Activity	Site
Hydraulic Generation:			
Energisa Geração Usina Mauricio S/A			
CGH Usina Hans	CGH has an installed capacity of 298 KW and an average physical guarantee of 0.264 MW.	Hydraulic generation	Nova Friburgo (RJ)
SHP Rio Vermelho	The SHP has installed capacity of 2,560 KW.	Hydraulic generation	Vilhena (RO)
Usina Mauricio	The Plant has an installed capacity of 1,280 KW.	Hydraulic generation	Leopoldina (MG)
Generation Distributed:			
Alsol Energias Renováveis S.A. ("Alsol")	The subsidiary has approximately 188 MWp of grid-connected photovoltaic systems in operation, and another 245 MWp under development, for a total portfolio of 433 MWp.	Distributed generation	Uberlândia (MG)
Solar Farm:			
Energisa Geração Central Solar Rio do Peixe I ⁽¹⁾	The subsidiary was founded to develop and operate a solar power plant, and to sell the energy produced by the venture.	Solar Farm	Paraíba (PB)
Energisa Geração Central Solar Rio do Peixe II ⁽¹⁾	The subsidiary was founded to develop and operate a solar power plant, and to sell the energy produced by the venture.	Solar Farm	Paraíba (PB)
Energisa Geração Central Solar Coremas S/A	The subsidiary was founded to develop and operate a solar power plant, and to sell the energy produced by the venture.	Solar Farm	Cataguases (MG)
Wind Generation Project:			
Complexo Parque Eólico Sobradinho:			
EOL Alecrim	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Umbuzeiro Muquim	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Mandacaru	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Boa Esperança	A nonoperational subsidiary with the core activity of wind farm installation projects.	Wind Farms	Sobradinho (BA)
EOL Maravilha I to V	Nonoperational subsidiaries with the raw activity of wind farm installation projects.	Wind Farms	Cataguases (MG)

⁽¹⁾ The subsidiaries initiated their energy generation tests in August and September 2022.

Electricity trading:

Subsidiary	Description	Site	Authorization date
Energisa Comercializadora de Energia Ltda. ("ECOM")	Subsidiary that trades electricity in the free market and intermediates in energy transactions.	Rio de Janeiro (RJ)	03/21/2006

Services:

Subsidiaries	Nature
Energisa Soluções S/A ("ESOL")	Operating and maintenance services and services related to electricity distribution generation, transmission, commission, preparation, remote and local operation and electrical and mechanical maintenance of plants, substations, transmission lines and facilities.
Energisa Soluções Construções e Serviços em Linhas e Redes S/A ("ESOLC")	Constructions, operations, maintenance and services related to generation, transmission and distribution of electricity.
Multi Energisa Serviços S/A ("MULTI")	Construction, operation, maintenance and services related to electricity distribution and generation, tele-services and personal services for electricity consumers.
Energisa Serviços Aéreos de Aeroinspeção S/A ("ESER")	Aerial surveying services (SAE), mainly supporting companies operating high-voltage lines, oil pipelines and reforestation engineering works.
Voltz Capital S.A.	Offers financial products and optimizes payment systems and financial services through technological solutions.

Judicial Reorganization of subsidiaries:

On November 26, 2012 the subsidiary Denerge Desenvolvimento Energético S/A, Rede Energia Participações S/A ("REDE") and other subsidiaries announced they had filed for Judicial Reorganization ("Rio de Janeiro"). On the same date applications for judicial reorganization were submitted by Companhia Técnica de Comercialização de Energia ("CTCE"), QMRA Participações S/A. ("QMRA"), Empresa de Eletricidade Vale Paranapanema S/A. ("EEVP"), subsequently taken over by Denerge Desenvolvimento Energético S/A. ("Denerge") on 11/22/2019.

In February 2016 the trustee filed a petition stating that the reorganization plan was being duly performed, requesting the termination of the Judicial Reorganization. In August 2016, the trustee's opinion was accepted, and a decision delivered declaring the judicial reorganization over, since all of the obligations established in the Judicial Reorganization Plan had been performed, within the suitable period. A number of creditors submitted motions for clarification against this decision, which were duly rejected by the reorganization court. One of the creditors subsequently filed an appeal against the termination decision. Despite the appeal, the reorganization court authorized the term "under judicial reorganization" be removed from the name of the companies under judicial reorganization, a change which was registered at the respective board of trade. In a judgment on 7/29/2019, the São Paulo Court of Appeal denied the Appeal, upholding the closing award. The creditor filed a Special Appeal, which was not entertained when examined by the São Paulo Court of Appeal. The creditor filed a special appeal, which was ruled to have lost its grounds in a decision delivered on 02/07/2022, against which the creditor has not filed a fresh appeal. The Judicial Reorganization was permanently shelved.

The position as of March 31, 2023 of the remaining balance of the debts qualified under the Judicial Reorganization is R\$ 737,302, where R\$ 566,855 consists of loans, R\$ 85,085 of debentures and R\$ 85,362 of trade payables and other accounts payable as follows:

Description	Rede Energia	Denerge	CTCE	Total
Balances at December 31, 2021	267,427	299,861	76,374	643,662
(+) Restatement ⁽¹⁾	11,413	30,114	3,485	45,012
Provision for (reversal of) adjustment to present value ⁽²⁾	29,182	10,369	9,126	48,677
(-) Settlement/Assignment of Credits	(4,455)	(30,275)	(6,836)	(41,566)
Balances at December 31, 2022	303,567	310,069	82,149	695,785
(+) Restatement ⁽¹⁾	2,820	24,215	795	27,830
Provision for (reversal of) adjustment to present value ⁽²⁾	8,180	3,089	2,418	13,687
Balances at March 31, 2023	314,567	337,373	85,362	737,302

⁽¹⁾ Restatement: adjustments made to other finance revenue in the statement of profit or loss for the period of Rede Energia, Denerge and CTCE. At Energisa these amounts were recorded in finance income in profit or loss for the period.

⁽²⁾ Adjustment to Present Value: denotes the adjustment to present value recorded by the subsidiaries Rede Energia, Denerge and CTCE, for the credits of the creditors who chose to receive their credits in accordance with options A and B in the Judicial Reorganization Plan. A rate of 15.19% p.a. was used to discount the amount to present value, which the Company believes is an adequate rate of return for realizing the credits. This rate is compatible with the nature, tenor and risk for similar transactions on market, economic and financial conditions in the transaction scenario. Company Management believes this discount rate adequately denotes the capital cost at the companies' acquisition date.

2. Presentation of the interim financial information (quarterly information)

2.1. Statement of compliance

The individual and consolidated interim financial information was prepared and is being presented in accordance with CPC Technical Pronouncement 21 (R1) - Interim Statements and the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, and in accordance with the standards issued by the Brazilian Securities Commission, that apply to the preparation of Quarterly Information - ITR.

The other information regarding the preparation bases, presentation of the interim financial information and summary of the main accounting practice has not changed in relation to that disclosed in Note 3.2 to the Annual Financial Statements for the financial year ended December 31, 2022 (hereinafter referred to as "Financial Statements as of December 31, 2022"), published in the official press on March 24, 2023.

This interim financial information (quarterly information) should therefore be read in conjunction with the aforesaid financial statements.

Company Management represents that all the material information in the individual and consolidated interim financial information is being disclosed and is that used by Management to run the Company.

The Board of Directors approved the issuance of the Company's interim financial information (quarterly information) on May 11, 2023.

2.2. New technical pronouncements, revisions and interpretations not yet in force

The information about the new accounting pronouncements issued by the Civil Procedural Code - CPC and IASB - International Accounting Standards Board has not have any significant impacts in relation to that disclosed in Note 3.3 to the Financial Statements as of December 31, 2022.

2.3. Prior-period re-statement

Company Management corrected and reclassified certain amounts retroactively, resulting in the restatement of the statements of changes in equity, profit or loss, other comprehensive income, added value and cash flows originally issued on May 12, 2022, based on guidance from "CPC 23/IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors," as follows:

- (a) correction of the calculation carrying amounts related to the supply of unbilled energy carried out by its electricity distribution subsidiaries.
 (b) calculating income tax and social contribution on the effects in item (a) above;
 (c) impacts on equity income/provision for equity interest losses resulting from items (a) and (b) above.

Statement of Profit or Loss for the Period	Parent company		
	Reported 03/31/2022	Adjustments	03/31/2022 (re-presented)
Operating Income (Expenses)	698,116	(91,382)	606,734
Share of profit (loss) of equity-accounted investees (a) (b) (c)	710,525	(91,382)	619,143
Earnings before Finance Income and Tax (a)	719,195	(91,382)	627,813
Earnings before Tax on Net Income (a)	506,872	(91,382)	415,490
Net earnings from Continued Operations	506,170	(91,382)	414,788
Net income (loss) for the period (a) (b) (c)	506,170	(91,382)	414,788
Basic and diluted net income per share - R\$	0.22	0.01	0.23

Statement of Profit or Loss for the Period	Consolidated		
	Reported 03/31/2022	Adjustments	03/31/2022 (restated)
Net operating revenue (a)	6,514,553	(123,767)	6,390,786
Gross profit (a)	1,716,238	(123,767)	1,592,471
Earnings before finance revenue and expenses and tax (a)	1,456,802	(123,767)	1,333,035
Income before tax on net income (a)	893,677	(123,767)	769,910
Income Tax and Social Contribution on Profit (b)	(312,993)	21,516	(291,477)
Current (b)	(380,738)	28,470	(352,268)
Deferred assets (b)	67,745	(6,954)	60,791
Net Earnings from Continued Operations (a) (b)	580,684	(102,251)	478,433
Consolidated Net Income/Loss for the Period (a) (b) (c)	580,684	(102,251)	478,433
Attributed to Partners of the Parent Company (a) (b) (c)	506,170	(91,382)	414,788
Attributed to Noncontrolling Partners (a) (b) (c)	74,514	(10,869)	63,645
Basic and diluted net income per preferred share - R\$	0.22	0.01	0.23
Basic and diluted net income per common share - R\$	0.22	0.01	0.23

Statement of Other Comprehensive Income	Parent company		
	Reported 03/31/2022	Adjustments	03/31/2022 (re-presented)
Net income (loss) for the period (a) (b) (c)	506,170	(91,382)	414,788
Total other comprehensive income for the period	506,170	(91,382)	414,788

Statement of Other Comprehensive Income	Consolidated		
	Reported 03/31/2022	Adjustments	03/31/2022 (re-presented)
Consolidated Net Income/Loss for the Period (a) (b) (c)	580,684	(102,251)	478,433
Consolidated Comprehensive Income for the Period (a) (b) (c)	580,684	(102,251)	478,433
Attributed to Partners of the Parent Company (a) (b) (c)	506,170	(91,382)	414,788
Attributed to Noncontrolling Partners (a) (b) (c)	74,514	(10,869)	63,645

Statement of changes in equity	Parent company		
	Reported 03/31/2022	Adjustments	03/31/2022 (restated)
Opening balance at January 01, 2022 (a) (b) (c)	8,434,440	(397,289)	8,037,151
Net income (loss) for the period (a) (b) (c)	506,170	(91,382)	414,788
Total equity (a) (b) (c)	8,915,062	(488,671)	8,426,391
Statement of changes in equity	Consolidated		
	Reported 03/31/2022	Adjustments	03/31/2022 (restated)
Opening balance at January 01, 2022 (a) (b) (c)	9,531,241	(397,289)	9,133,952
Net income (loss) for the period (a) (b) (c)	580,684	(102,251)	478,433
Total equity (a) (b) (c)	10,117,668	(499,540)	9,618,128

Statement of Added Value	Parent company		
	Reported 03/31/2022	Adjustments	03/31/2022 (re-presented)
Transferred Added Value	904,167	(91,382)	812,785
Share of profit (loss) of equity-accounted investees (a) (b) (c)	710,525	(91,382)	619,143
Added value to be distributed	956,178	(91,382)	864,796
Distribution of added value:	956,178	(91,382)	864,796
Interest on equity	506,170	(91,382)	414,788
Retained earnings (accumulated losses) (a) (b) (c)	506,170	(91,382)	414,788

Statement of Added Value	Consolidated		
	Reported 03/31/2022	Adjustments	03/31/2022 (re-presented)
Revenue (a)	9,278,835	(137,747)	9,141,088
Revenue from energy sales and services (a)	8,450,549	(137,747)	8,312,802
Gross value added	4,793,950	(137,747)	4,656,203
Net added value	4,475,991	(137,747)	4,338,244
Added value to be distributed	4,849,385	(137,747)	4,711,638
Distribution of added value:	4,849,385	(137,747)	4,711,638
Taxes and contributions (b)	3,031,545	(35,496)	2,996,049
Federal (b)	806,354	(34,258)	772,096
Intra-sector obligations (a)	748,496	(1,238)	747,258
Interest on equity	580,684	(102,251)	478,433
Retained Earnings / Loss for the Period (a) (b) (c)	506,170	(91,382)	414,788
Non-controlling interest in Retained Earnings	74,514	(10,869)	63,645

Statement of Cash Flows	Parent company		
	Reported 03/31/2022	Adjustments	03/31/2022 (re-presented)
Net income (loss) for the period (a) (b) (c)	506,170	(91,382)	414,788
Share of profit (loss) of equity-accounted investees (c)	(710,525)	91,382	(619,143)

Statement of Cash Flows	Consolidated		
	Reported 03/31/2022	Adjustments	03/31/2022 (re-presented)
Net income (loss) for the period (a) (b) (c)	580,684	(102,251)	478,433
Current and deferred income tax and social contribution (b)	312,993	(21,516)	291,477
Decrease in consumers and concession operators (a)	(109,681)	137,747	28,066
Increase in taxes and social contributions (b)	5,696	(12,742)	(7,046)
(Decrease) increase in other accounts payable (a)	(196,067)	(1,238)	(197,305)

3. Consolidated interim financial information

The consolidated interim financial statements include the interim financial statements of Energisa and its subsidiaries. Control is obtained when Energisa is exposed to or entitled to variable returns resulting from its involvement with the investee and has the ability to affect those returns through its power over the investees.

Group Energisa controls an investee if and only if it has:

- Power over the investee (i.e., existing rights guaranteeing it the current capacity to manage the investor's respective activities).
- The exposure to or right to variable returns deriving from its involvement in the investee.
- The capacity to use the power over the investee to affect the value of its returns.

Holding a majority of voting rights is generally presumed to result in control. To support this assumption and when Energisa Group has less than the majority of an investee's voting rights, the Group considers all pertinent facts and circumstances when assessing whether it has power over an investee, including:

- The contractual agreement between the investor and other holders of voting rights.
- Rights deriving from other contractual agreements.
- The voting rights and potential voting rights of the Group (investor).

The Company assesses whether or not it exercises the control of an investee if facts and circumstances indicate changes in one or more of three of the control elements mentioned above. A subsidiary is consolidated when the company obtains control over it and ends when the Group no longer exercises this control. Assets, liabilities and profit/loss of a subsidiary acquired or sold during the period are included in the consolidated financial statements as from the date on which the Group exercises control until the date the Company no longer exercises control over the subsidiary.

The result and each component of other comprehensive income is attributed to the controlling shareholders and noncontrolling shareholders of Energisa Group, even if this results in a loss for the noncontrolling shareholders. When necessary, adjustments are made to the subsidiaries' financial statements to align their accounting policies with the Group's accounting policies. All assets and liabilities, results, revenue, expenses and cash flows of the same group related to transactions between Group members, are completely eliminated upon consolidation.

The change in the subsidiary's equity interest that does not result in control being lost is recorded as an equity transaction.

If the company loses the control exercised over a subsidiary, the subsidiary's corresponding assets (including any goodwill) and liabilities are written off at their carrying amount on the date control is lost and the carrying amount is written off from any noncontrolling interest on the date control is lost (including any components of other comprehensive income attributed to them). Any difference resulting in a gain or loss is recorded in profit or loss. Any investment retained is recognized at fair value on the date control is lost.

The consolidated interim financial statements include the financial statements of Energisa and its subsidiaries.

		% interest	
	Line of business	03/31/2023	12/31/2022
Direct subsidiaries			
Energisa Sergipe - Distribuidora de Energia S/A (ESE) ⁽¹⁾	Electricity distribution	100	100
Energisa Borborema - Distribuidora de Energia S/A (EBO)	Electricity distribution	100	100
Energisa Paraíba - Distribuidora de Energia S/A (EPB) ⁽¹⁾	Electricity distribution	100	100
Energisa Minas Rio - Distribuidora de Energia S/A (EMR) ^{(1) (2)}	Electricity distribution	100	100
Energisa Rondônia - Distribuidora de Energia S/A (ERO)	Electricity distribution	98.16	98.16
Energisa Acre - Distribuidora de Energia S/A (EAC)	Electricity distribution	99.37	98.81
Energisa Soluções S/A (ESOL)	Services	100	100
Energisa Serviços Aéreos de Aeroinspeção S/A (ESER)	Aerial thermographic inspections	100	100
Energisa Planejamento e Corretagem de Seguros Ltda. (EPLA)	Insurance brokerage	58.26	58.26
Energisa Comercializadora de Energia Ltda (ECOM)	Electricity marketing	100	100
Parque Eólico Sobradinho Ltda. ⁽³⁾	Wind energy generation	100	100
Energisa Geração Usina Maurício S/A (GUM)	Electricity generation	100	100
Energisa Geração Central Solar Coremas S/A ⁽³⁾	Solar energy generation	100	100
Energisa Geração Eólica Boa Esperança S/A ⁽³⁾	Wind energy generation	100	100
Energisa Geração Eólica Mandacaru S/A ⁽³⁾	Wind energy generation	100	100
Energisa Central Eólica Alecrim S/A ⁽³⁾	Wind energy generation	100	100
Energisa Geração Central Eólica Umbuzeiro - Muquim S/A ⁽³⁾	Wind energy generation	100	100
Energisa Geração Central Solar Rio do Peixe I S/A	Wind energy generation	100	100
Energisa Geração Central Solar Rio do Peixe II S/A	Wind energy generation	100	100
Alsol Energias Renováveis S/A	Holding and Distributed-energy generation	89.67	89.66
Energisa Participações Minoritárias S/A	Holding Company	55	82.72
FIM Zona da Mata	Exclusive investment fund	100	100
Caixa FI Energisa	Exclusive investment fund	100	100
Dinâmica Diretos Creditórios	Securitization of credits	100	100
Denerge Desenvolvimento Energético S/A	Holding Company	99.98	99.98
Energisa Transmissão de Energia S/A ⁽¹⁾	Holding Company	100	100
Voltz Capital S.A. ⁽³⁾	Services	100	100
Investment Fund in Shares (FIC - FIDC) ⁽⁵⁾	Investment fund	26	26
Indirect subsidiaries			
Rede Energia Participações S.A. ⁽¹⁾	Holding Company	86.43	94.63
Rede Power do Brasil S/A	Holding Company	86.43	94.63
QMRA Participações S/A	Holding Company	86.43	94.62
Energisa Mato Grosso Distribuidora de Energia S/A (EMT) ⁽¹⁾	Electricity distribution	76.48	87.53
Energisa Mato Grosso do Sul Distribuidora de Energia S/A (EMS) ^{(1) (4)}	Electricity distribution	86.38	94.57
Energisa Tocantins Distribuidora de Energia S/A (ETO)	Electricity distribution	66.27	72.55
Multi Energisa Serviços S/A (Multi)	Services	86.45	94.62
Energisa Sul - Sudeste - Distribuidora de Energia S/A (ESS) ⁽¹⁾	Electricity distribution	85.78	93.91
Energisa Soluções Construções e Serviços em Linhas e Redes S/A (ESOLC)	Services	100	100
Energisa Pará Transmissora de Energia I S/A (EPA I)	Electricity transmission	100	100
Energisa Goiás Transmissora de Energia I S/A (EGO I)	Electricity transmission	100	100
Energisa Pará Transmissora de Energia II S/A (EPA II)	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A (ETT)	Electricity transmission	100	100
Energisa Tocantins Transmissora de Energia S/A II (ETT III)	Electricity transmission	100	100
Energisa Amazonas Transmissora de Energia II S/A (EAM) ⁽³⁾	Electricity transmission	100	100
Energisa Amapá Transmissora de Energia S/A (the new name of Energisa Transmissora de Energia III S/A (EAP) ⁽³⁾	Electricity transmission	100	100
Energisa Paranaíba Transmissora de Energia S/A (EPTE)	Electricity transmission	100	100
Gemini Energy S/A	Electricity transmission	100	100
Linhas de Macapá Transmissora de Energia S/A (LMTE)	Electricity transmission	85.04	85.04
Linhas de Xingu Transmissora de Energia S/A (LXTE)	Electricity transmission	83.34	83.34
Linhas de Taubaté Transmissora de Energia S/A (LTTE)	Electricity transmission	100	100

	Line of business	% interest	
		03/31/2023	12/31/2022
Linhas de Itacaiúnas Transmissora de Energia (LITE)	Electricity transmission	100	100
Plena Op. e Manut. de Transmissoras de Energia Ltda	Electricity transmission	100	100
Laralsol Empreendimentos Energéticos Ltda	Distributed energy generation	99.9	99.9
URB - Energia Limpa Ltda	Distributed energy generation	100	100
Reenergisa Geração Fotovoltaica I Ltda (the new name of SPE Vision Solar I Ltda)	Photovoltaic distributed generation	100	100
Reenergisa Geração Fotovoltaica II S.A (the new name of Vision Francisco Sá SPE S/A)	Photovoltaic distributed generation	100	100
Renesolar Engenharia Elétrica Ltda	Photovoltaic distributed generation	100	100
Flowsolar Engenharia Elétrica Ltda	Photovoltaic distributed generation	100	100
Carbonsolar Engenharia Elétrica Ltda ("Companies")	Photovoltaic distributed generation	100	100

(1) Publicly Held companies.

(2) The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

(3) Preoperational.

(4) Rede Power do Brasil S/A is controlled by Rede Energia Participações S.A. and has an interest of 35.92% in EMS.

(5) Investment Funds and Shares (FIC - FIDC).

In January 2021 the Company and its subsidiaries assigned certain defaulted credit to the Non-standard Credit Receivables Investment Funds (FIDC-NP) Nevasca, Planície and Névoa, who have the shareholder Investment Fund in Shares (FIC - FIDC) in which Banco BTG Pactual had a 74.0% interest and the Company 26.0%. The valuation of the credits for the assignment to the FIDC-NPs was based on the Appraisal prepared by independent consultants. The methodology adopted to price the defaulted credits was the discounted cash flow method, where the nominal values of the credits were adjusted based on the estimated recovery for each of the FIDC-NPs, as follows:

- (i) FIDC Tax credit rights - assessed based on their respective positions in the tax credit rights lines, the fiscal and payment capacity of the municipalities, for the payment deadline of December 31, 2024 or 2028. The tax credit rights' recovery rate was classified according to the quality of the municipality's credit: the tax credit rights of municipalities with a healthy financial capacity were assigned an estimated recovery rate of 39.0%, while those with a poor financial capacity were assigned an estimated recovery rate of 19.0%;
- (ii) FIDC Receivables of companies undergoing judicial organization/bankruptcy - the credits assigned to the FIDC-NP include the payment flows and haircuts established in the judicial reorganization plans and estimated recovery rates, with 50% for credits with ratified judicial organization plans and 10% for those with unrated judicial reorganization plans; for credits of companies undergoing bankruptcy, a recovery rate was adopted of between 5% and 8% of the credit amount;
- (iii) FIDC Credits in legal proceedings - the credits assigned to FIDC-NP were split into two blocks: block one contains material proceedings, assessed based on the analyses conducted by a specialized consultancy firm; block two has two subcategories of legal proceedings - subcategory one contains proceedings against the public administration that have not yet received a final and unappealable decision, called pre-tax credit rights, which assumed the credit would be paid at the end of 2030; subcategory two contains the other legal proceedings, which are expected to receive a final and unappealable decision in 10 years. The estimated rate of recovery for the legal proceedings in this FIDC-NP was 42.4%.
- (iv) FIDC Commercial Credits - the credits assigned to FIDC-NP are composed of overdue credits receivables from distribution companies (Groups A and B) who have at least one bill that has been overdue for more than one year, whose consumer unit is disconnected, and without any litigation linked to the distribution company, in various consumption sectors, including renegotiated values in SINED. They mainly involve credits with original values below R\$ 100,000.

Beginning on March 31, 2021, the Company began to take steps to buy back the FIDC fund on the rationale that the fund's activities substantially revolved around meeting the Company's own operational needs and the Company was exposed to all the risks and benefits inherent in the fund. The shareholder agreement provides a put option against the Company to acquire the shares from the bank BTG Pactual in the amount of R\$ 254,885 (R\$ 245,431 as of December 31, 2022) restated annually at the rate of CDI + 2.35%, which can be exercised following the nonperformance of certain obligations set out in the regulations of the shareholders agreement or at any time as from year four of the agreement. The Company has a call option to acquire shares from the bank BTG Pactual in the FIDC on the same terms as the put option, i.e. subject to restatement at the rate of CDI + 2.35%.

Description of main consolidation procedures:

- (a) Elimination of inter-company asset and liability account balances;
- (b) Elimination of the balances of investments and corresponding interests in the capital and earnings of subsidiaries; and
- (c) Elimination of inter-company income and expense balances arising from inter-company transactions.

4. Segment reporting - consolidated

An operational segment is a component of the Company that develops business activities from which revenue streams can be derived and expenses incurred, including revenue and expenses related to transactions with other Company components. All operational income from segments is reviewed frequently by Management to support decisions about new resources to be allocated to the segment and to evaluate its performance, for which individual interim financial information is made available.

Segment results reported to Management include items directly attributable to the segment and items that can be reasonably allocated. Items not allocated primarily consist of corporate assets.

The Company and its subsidiaries operate in the distribution, transmission, hydraulic and distributed generation, sale and the provision of maintenance and operation services for electricity distribution generation ventures. Summary segment reporting follows:

a) Segment reporting

	03/31/2023					
	Distribution	Transmission	Hydraulic, solar and distributed generation	Marketing	Services and other	Total
External Revenue	6,062,324	301,105	35,662	137,833	3,598	6,540,522
Intersegment Revenue	12,698	9,115	-	-	158,222	180,035
Total	6,075,022	310,220	35,662	137,833	161,820	6,720,557
Financial Revenue	298,942	7,437	13,302	2,366	282,185	604,232
Financial Expenses	(832,862)	(154,458)	(53,344)	(7,590)	(326,455)	(1,374,709)
Total	(533,920)	(147,021)	(40,042)	(5,224)	(44,270)	(770,477)
Amortization and depreciation	(341,473)	(209)	(13,999)	(56)	(13,165)	(368,902)
Profit or loss by segment before income and social contribution taxes	731,631	1,663	(40,336)	72,614	(46,019)	719,553

	03/31/2022 (restated)					
	Distribution	Transmission	Hydraulic, solar and distributed generation	Marketing	Services and other	Total
External Revenue	5,890,226	242,961	18,384	207,243	31,972	6,390,786
Intersegment Revenue	9,047	6,642	-	-	100,587	116,276
Total	5,899,273	249,603	18,384	207,243	132,559	6,507,062
Financial Revenue	255,782	2,828	13,465	1,807	242,053	515,935
Financial Expenses	(586,115)	(33,291)	(16,457)	(7,393)	(435,804)	(1,079,060)
Total	(330,333)	(30,463)	(2,992)	(5,586)	(193,751)	(563,125)
Amortization and depreciation	(302,499)	(66)	(2,993)	(46)	(12,355)	(317,959)
Profit or loss by segment before income and social contribution taxes	885,620	141,558	1,265	3,663	(262,196)	769,910

	Distribution	Transmission	Hydraulic, solar and distributed generation	Marketing	Services and other	03/31/2023	12/31/2022
Segment assets	45,735,593	8,403,439	2,513,132	398,851	7,616,460	64,667,475	62,354,303
Current assets	10,191,999	1,251,554	718,406	203,321	4,071,097	16,436,377	15,073,693
Noncurrent assets	35,543,594	7,151,885	1,794,726	195,530	3,545,363	48,231,098	47,280,610
Segment liabilities	35,429,665	6,609,571	1,644,255	333,072	6,433,634	50,450,197	49,870,550
Current liabilities	10,170,502	1,350,480	954,204	160,693	1,352,615	13,988,494	13,574,316
Noncurrent liabilities	25,259,163	5,259,091	690,051	172,379	5,081,019	36,461,703	36,296,234

b) Reconciliation of segment revenue, profits, assets and liabilities

	03/31/2023	03/31/2022 (restated)
Revenue		
Total net segment revenue	6,720,557	6,507,062
Elimination of intersegment revenue	(180,035)	(116,276)
Consolidated net revenue	6,540,522	6,390,786
Amortization and depreciation		
Total amortization and depreciation of segments	(368,902)	(317,959)
Consolidated amortization and depreciation.	(368,902)	(317,959)
Finance revenue		
Total financial revenue of segments	604,232	515,935
Elimination of intersegment revenue	(215,499)	(167,593)
Consolidated financial revenue	388,733	348,342
Finance cost		
Total financial expense of segments	(1,374,709)	(1,079,060)
Elimination of intersegment expense	215,499	167,593
Consolidated financial expense	(1,159,210)	(911,467)
Total profit or loss for the segments	719,553	769,910
Profit/loss before tax on profit	719,553	769,910

	03/31/2023	12/31/2022
Assets		
Total segment assets	64,667,475	62,354,303
Other unallocated amounts	(2,703,470)	(2,683,635)
Total consolidated assets	61,964,005	59,670,668
Liabilities		
Total segment liabilities	50,450,197	49,870,551
Other unallocated amounts	(2,703,470)	(2,683,635)
Total consolidated liabilities	47,746,727	47,186,916

5. Cash and cash equivalents, short-term investments in the money market and secured funds

5.1 Cash and cash equivalents

The portfolio of short-term investments mainly consists of Bank Deposit Certificates (CDBs) and Securities subject to repurchase agreements. Weighted average interest on the portfolio in the period ended March 31, 2023 was 94.2% (102.5% of the CDI rate at December 31, 2022) at the parent company and 101.3% of the CDI rate (93.7% as of December 31, 2022) for the consolidated statement.

Description	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Cash and sight deposits	19,081	22,291	327,876	429,805
Liquid financial investments:				
Certificates of Bank Deposit (CDBs)	68,753	20,021	2,524,038	114,828
Securities held under repurchase agreements	324,318	-	600,151	371,574
Total cash and cash equivalents - Current ⁽¹⁾	412,152	42,312	3,452,065	916,207

⁽¹⁾ The short-term investments presented have daily liquidity and can be redeemed at the rate contracted.

5.2 Money market and secured funds (stated at fair value through profit and loss)

The investment portfolio consists largely of Closed-End Investment Funds investing in assets selected to improve returns with minimal risk, including: fixed-income funds, financial treasury bills, national treasury notes and other items. Weighted average interest on the portfolio as of March 31, 2023 was 96.1% of the CDI rate (101.6 % of the CDI rate at December 31, 2022) for the parent company and 76.8% of the CDI rate (100.9% as of December 31, 2022) for the consolidated statement.

Description	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
At fair value through profit or loss				
Certificates of Bank Deposit (CDBs) ⁽¹⁾	-	-	227,522	124,921
Bank Deposit Certificates Commercial Guarantees (CDB) ⁽¹⁾	-	-	8,572	9,475
Securities subject to repurchase agreements	10	10	581	233
Debentures ⁽²⁾	2,463,924	2,378,216	-	-
Investment Funds ⁽³⁾	106,330	103,575	327,485	270,002
Exclusive investment funds ⁽⁴⁾				
Bank Credit Note (CCB)	8,210	7,115	47,807	46,195
Securities subject to repurchase agreements	119,284	54,688	714,673	115,967
Multimarket Fund	24,221	94,319	135,907	184,175

Fixed-Income Fund	126,507	1,155,593	918,477	3,220,078
Financial Treasury Bills (LFT)	17,987	53,393	129,975	171,131
Financial bill (LFNP)	2,802	12,512	12,167	23,573
Financial bill (LF)	66,591	161,722	402,491	392,573
Financial bill (LTN)	6,946	9,345	39,671	18,229
National treasury notes (NTNB)	76,919	194,014	371,909	364,871
National treasury notes (NTNF)	4,273	12,986	24,143	25,330
Credit receivables investment funds ⁽⁵⁾	-	-	65,757	65,339
Total balance of money market and secured funds ⁽⁶⁾	3,024,004	4,237,488	3,427,137	5,032,092
Current	636,435	1,903,286	3,280,181	4,835,505
Noncurrent	2,387,569	2,334,202	146,956	196,587

⁽¹⁾ Bank Deposit Certificate (CDB) - Commercial Guarantees - These investments denote funds underlying commercial client guarantees, pursuant to the energy sale contract. Funds in this amount were credited to other liabilities - other accounts payable, classified in consolidated current liabilities, yielding 99.5% to 100.0% (99.5% to 100.0% as of December 31, 2022) and a weighted average of 99.9% (99.9% as of December 31, 2022) of the CDI rate;

⁽²⁾ Debentures - consists of private debentures issued by the electricity DisCo subsidiaries;

⁽³⁾ Investment Funds - includes funds classified as Fixed Income Multimarket and yield -1139% to 112.5% (-31.4% to 112.3% as of December 31, 2022) and a weighted average of 28.6% (75.5% as of December 31, 2022) of the CDI rate. (If we disregard FIDC Voltz the yield would be -88.5% to 112.5% and the weighted average 62.2% of the CDI rate);

⁽⁴⁾ Exclusive investment funds - include investments in CDB, CCB Reverse repurchase agreements, Fixed-Income Funds, Multimarket Fund, LFT, LF, LFP, LTN, NTNB and NTNF bills yielding 90.8% (108.1% as of December 31, 2022) of CDI Fundo BTG Zona da Mata, 102.9% of CDI Fundo BB Energisa, 61.1% (101.2% as of December 31, 2022) of CDI Fundo MAG Zona da Mata, 70.9% (98.1% as of December 31, 2022) of CDI Fundo Cataguases and 89.7% (102.6% as of December 31, 2022) of CDI Fundo Zona da Mata;

⁽⁵⁾ Non-standardized credit receivables investment fund - FIDC IV Energisa Centro Oeste maturing on October 01, 2034; and

⁽⁶⁾ Includes R\$ 18,394 (R\$ 17,828 at December 31, 2022) at the parent company and a consolidated R\$ 460,930 (R\$ 403,537 at December 31, 2022) related to restricted funds, as follows:

Secured funds	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Judicial deposit creditors	18,353	17,788	18,353	17,788
Frozen by court order	31	30	7,032	6,247
Credit receivables investment funds - FIDC	-	-	65,757	65,339
Light for All Program and More Light for the Amazon	-	-	218,622	195,336
Guarantee with energy sales	-	-	11,903	12,703
Consumer council	-	-	4,677	3,663
Guarantee for loans, financing and debentures ^(*)	-	-	91,407	88,707
Other	10	10	43,179	13,754
Total	18,394	17,828	460,930	403,537

^(*) Consists of the loan guarantee with the Amazônia Development Fund (FDA) and North-East Constitutional Fund (FNO) of the indirect electricity transmission subsidiaries LMTE and LXTE.

6. Clients, consumers, concession operators and other

At the parent company this mainly includes specialized services provided to the subsidiaries, as detailed in note 11, while the consolidated statement mainly includes billed and unbilled electricity sales to consumers, the latter determined by estimate recognized on the accrual basis, based on individual average daily consumption between the latest reading date and the close of the interim financial information.

	Parent company		Consolidated								
			Outstanding balances		Overdue balances				PPECLD ⁽⁶⁾	Total	
	03/31/2023	12/31/2022	Up to 60 days	Over 60 days	Up to 90 days	91 to 180 days	181 to 360 days	Over 360 days		03/31/2023	12/31/2022
Current amounts: ⁽¹⁾											
Residential	-	-	498,314	-	520,637	94,186	77,793	235,464	(422,302)	1,004,092	995,406
Industrial	-	-	127,851	-	35,388	4,407	6,302	53,858	(53,844)	173,962	171,040
Commercial	-	-	251,645	-	99,412	13,968	17,196	80,485	(98,763)	363,943	354,731
Rural	-	-	125,270	-	68,561	19,952	31,948	40,281	(40,491)	245,521	250,937
Public authorities	-	-	127,750	-	14,814	1,323	881	13,429	(13,578)	144,619	129,680
Public lighting	-	-	67,260	-	8,495	511	931	16,312	(16,571)	76,938	71,814
Public service	-	-	58,968	-	13,143	9,877	14,682	131,675	(161,501)	66,844	69,989
Unbilled sales	-	-	1,379,867	-	-	-	-	-	(5,213)	1,374,654	1,329,009
Collection Classification Process	-	-	29,346	-	-	-	-	-	-	29,346	6,885
Renegotiated amounts:											
Residential	-	-	52,550	193,397	34,982	20,261	25,366	124,346	(243,115)	207,787	211,100
Industrial	-	-	9,066	33,401	5,733	1,589	2,837	29,092	(43,377)	38,341	38,649
Commercial	-	-	15,688	130,555	12,230	4,635	7,726	44,460	(85,287)	130,007	131,374
Rural	-	-	8,120	39,613	5,022	2,644	4,093	10,928	(34,210)	36,210	36,241
Government ⁽²⁾	-	-	15,426	283,345	1,976	171	219	2,480	(4,826)	298,791	307,530
Public lighting	-	-	8,733	31,619	369	105	-	472	(578)	40,720	44,825
Public service	-	-	954	14,171	244	289	360	3,755	(4,404)	15,369	8,318
(-) Adjustment to present value ⁽³⁾	-	-	(2,481)	(158,922)	-	-	-	-	-	(161,403)	(167,705)
Subtotal - receivables	-	-	2,774,327	567,179	821,006	173,918	190,334	787,037	(1,228,060)	4,085,741	3,989,823
Electricity sales to concession operators ⁽⁴⁾	-	-	55,593	-	-	-	-	32,692	(354)	87,931	88,108
Specialized Services	71,096	70,857	73,072	-	3,103	-	-	-	(12,161)	64,014	86,368
Electric energy transmission services	-	-	79,795	-	2,542	1,884	239	1,515	-	85,975	74,361
Energy sold to free clients	-	-	51,893	-	-	-	-	-	(4,122)	47,771	100,756
Others ⁽⁵⁾	-	-	201,187	-	-	-	-	1,261,497	(106,241)	1,356,443	1,275,177
Total	71,096	70,857	3,235,867	567,179	826,651	175,802	190,573	2,082,741	(1,350,938)	5,727,875	5,614,593
Current	71,096	70,857								4,012,314	3,952,081
Noncurrent	-	-								1,715,561	1,662,512

⁽¹⁾ Maturities are scheduled for the 5th working day after the bills are delivered, except for government consumers who have 10 working days to pay;

⁽²⁾ Government - credits receivable by the subsidiaries ESE and EMT with clients, as follows:

(i) the subsidiary ESE has receivables with Companhia de Desenvolvimento dos Vales do São Francisco e do Parnaíba (CODEVASF), for electricity bills for the period January/1994 to November/1997. The CODEVASF debit is subject to a legal collection proceeding before the federal courts of Distrito Federal. On 12/19/2017 a settlement was negotiated under which the debt would be renegotiated to R\$ 100,000, maturing in December 2019 and December 2020, with interest calculated at the SELIC rate. The attempted settlement was unsuccessful, and the proceedings remain under judicial collection.

Although a settlement was not reached, ESE management believes this debt to be certain and enforceable, as in the collection proceedings

CODEVASF was ordered to pay the amount owed in both the lower and appellate courts, and has not appealed these decisions. The only matter remaining under dispute is the rate of interest that will be incurred over a specific period of time. However, the Federal Regional Court based its most recent decision solely on the case law of the Federal Supreme Court (STF) and High Court of Appeal (STJ) as expressed in General Applicability Precedent Decision 810, and it is highly unlikely that any changes will be made to the calculations.

The debt will be repaid in the form of federal writs of payment, and will incur interest as established by the court. The debt is expected to be repaid within a period not exceeding 8 years, based on the assumption that the remaining dispute over the interest rate will be settled within no more than 7 years, and 1 additional year will be required to issue the writs of payment.

As a debt owed by the Federal Government—CODEVASF is a public company controlled and owned by the Federal Government—the risk of CODEVASF not being able to pay its obligations is minimal. According to its Financial Statements, 90.66% of its funds are provided by the Federal Government.

At March 31, 2023 the amount of the debt, with interest computed in accordance with the TRF decision, was a total of R\$ 133,353 (R\$ 131,439 as of December 31, 2022), including R\$ 32,215 (R\$ 30,025 as of December 31, 2022) in monetary restatement. Monetary restatement of R\$ 1,915 (R\$ 7,276 as of December 31, 2022) was recognized under consolidated other financial revenue in profit or loss for the period ended March 31, 2023. The subsidiary ESE made a provision on these credits for the adjustment to present value of R\$ 24,805 (R\$ 24,838 as of December 31, 2022), with roughly R\$ 33 (R\$ 587 as of December 31, 2022) recorded in profit or loss for the period under other finance costs in the consolidated statement, calculated by applying the annual CDI rate of 2.5% per annum. This rate is compatible with the nature, tenor and risk for similar transactions on market conditions in the current situation, and adequately reflects the capital costs, given the nature, complexity and volume of the renegotiations;

(ii) The subsidiary EMT entered a renegotiation on August 03, 2016 and signed a debt financing and acknowledgment agreement with Companhia de Saneamento da Capital (SANECAP) for the sale of electricity to consumers, equity of interest, monetary restatement and fines, to be received in installments equal to 50% of the amount paid monthly by Companhia de Saneamento to the municipal government of Cuiabá, commencing December 31, 2016. The debit balance incurs interest of 0.5% per month limited to the portion of the concession through the end of the concession SANECAP (April/2042). As of March 31, 2023 the receivable on this credit amounts to R\$ 81,471 (R\$ 82,329 as of December 31, 2022). The subsidiary EMT made a provision on these credits for the adjustment to present value of R\$ 19,132 (R\$ 20,161 as of December 31, 2022), with R\$ 1,029 (R\$ 3,692 as of December 31, 2022) recorded in profit or loss for the period under other finance costs in the consolidated statement, calculated by applying the annual CDI rate variance. This rate is compatible with the nature, tenor and risk for similar transactions on market conditions in the current situation, and adequately reflects the capital costs, given the nature, complexity and volume of the renegotiations.

- (3) Adjustment to present value - calculated for renegotiated contracts without interest and/or those with an interest-rate of IPCA or IGPM. The market rate was used for discounting to present value.
- (4) Includes energy sold at the Electricity Trading Chamber - CCEE, as follows:

Breakdown of CCEE credits	Consolidated	
	03/31/2023	12/31/2022
Outstanding balances	55,593	55,770
Credits linked to court injunctions ^(a)	32,692	32,692
Sub-total credits CCEE ^(*)	88,285	88,462
(-) Energy acquisitions at CCEE ^(**)	(98,958)	(85,707)
(-) System service charges ^(**)	(1,812)	(2,141)
Total CCEE credits	(12,485)	614

^(*) The sub-total of R\$ 88,285 (R\$ 88,462 as of December 31, 2022) does not include the expected allowance for doubtful accounts of R\$ 354 (R\$ 354 as of December 31, 2022).

^(**) See note 18.

^(a) Amounts linked to court injunctions that can be subject to change, depending on the outcome of the legal proceedings in progress. Not included in the rationing area, these companies obtained a court injunction which overturned ANEEL Resolution 288 issued May 16, 2002 which aimed to clarify companies operating in the sector about the treatment and means of applying certain MAE (now the CCEE) accounting rules set out in the General Electric Sector Agreement. These companies' claim involves the sale of Itaipu's quota in the Southeast/Midwest submarket during the period of rationing between 2001 and 2002, when there was a significant discrepancy in short-term energy prices between the submarkets. Management monitors the claims made and believes the amounts will be received in full either from the borrowers judicially contesting the loans or from other companies which the CCEE specifies in the future.

⁽⁵⁾ Other - includes taxed services, other consumer receivables and: (i) amount of R\$ 911,816 (R\$ 842,024 as of December 31, 2022) of ICMS on the provision of the distribution grid to free customers on energy demand, recorded in noncurrent assets and which has been suspended under injunctions. The amounts have been charged to value-added tax on goods and Services - ICMS in tax and social contributions, in consolidated non-current liabilities; (ii) R\$ 217,918 (R\$ 217,918 as of December 31, 2022), consisting of ICMS demand and ICMS Distributed Generation paid by the subsidiaries EMT, EPB, EBO, EAC, ERO and EMR, the latter absorbing ENF) as follows:

Subsidiaries/Origin	ICMS credits receivable from clients
EMT - ICMS Demand ^(*)	81,191
EMT - Distributed Generation	101,810
EPB - Distributed Generation	16,794
EBO - Distributed Generation	1,324
EMR - Distributed Generation ^(**)	2,621
EAC - Distributed Generation	1,264
ERO - Distributed Generation	12,914
TOTAL	217.918

^(*) Case related to the ICMS Demand filed by Mato Grosso state against the subsidiary EMT resulting from assessments on the grounds that the subsidiary contravened decisions exempting certain clients from paying ICMS on the demand. On September 23, 2021 the subsidiary EMT entered the Extrajudicial Settlement - TAE with the State, resulting in the payment at sight on September 30, 2021 of the full amount owed upon entering the REFIS-MT Program. The subsidiary will file administrative and judicial measures to recover these payments, against the consumers that effectively benefited from judicial decisions not to pay the ICMS. Management has made a provision for expected losses of R\$ 81,191 as the asset's realization is subject to uncertain future events not completely within the subsidiary's control.

In the period, the subsidiaries EMT, EPB, EBO, EMR, EAC and ERO paid the Distributed Generation ICMS on the distribution system usage or connection charges, used by distributed generation consumers (DG), in the amount of R\$ 136,727, making costs in provision for losses of R\$ 2,192 in consolidated other finance costs in FY 2021. The subsidiaries will collect the respective amounts from their consumers.

^(**) The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

⁽⁶⁾ The allowance for doubtful accounts was made based on expected losses, using a simplified recognition approach, historic loss rates, future delinquency probability and management's best expectations;

See the changes in the expected losses on allowance for doubtful accounts:

Changes in provisions	03/31/2023	12/31/2022
Balance in 12/31/2022 and 12/31/2021 - current	1,415,438	1,260,344
Provisions, less reversals, made in the period	89,746	370,431
Write-off of electricity bills - uncollectible	(52,085)	(215,337)
Balance in 03/31/2023 and 12/31/2022 - current	1,453,099	1,415,438
Allocation:		
Clients, consumers, concession operators and other	1,350,938	1,313,422
Credit receivables	3,687	3,687
Other accounts receivable (see note 10)	98,474	98,329
Closing balance	1,453,099	1,415,438

7. Recoverable taxes

The other items denote tax credits on negative balances of income and social contribution taxes, ICMS on the acquisition of intangible assets/property, plant and equipment and overpayments of taxes and contributions, which will be recovered or offset against taxes in future periods, in due accordance with the applicable existing tax legislation.

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Value Added Tax on Sales and Services - ICMS	-	-	506,345	510,610
Corporate Income Tax - IRPJ	260,351	248,861	941,568	826,524
Social contribution on net income -CSLL	3,480	7,530	150,198	188,141
PIS and COFINS Contributions	14,392	15,325	390,879	225,421
Effects of reducing ICMS on the PIS and COFINS calculation base ⁽¹⁾	-	-	2,722,957	3,125,942
Other	6,565	5,376	63,958	62,731
	284,788	277,092	4,773,930	4,939,369
Current	131,049	171,668	2,149,186	2,261,522
Noncurrent	153,739	105,424	2,624,744	2,677,847

Effects of reducing ICMS on the PIS and COFINS calculation base:

Subsidiaries	03/31/2023	12/31/2022
Final and unappealable cases		
EPB	220,031	337,151
EBO	43,527	59,545
ETO	79,565	152,631
ESE	138,067	167,119
EMT	1,088,265	1,148,819
EMS	410,092	458,898
EAC	44,542	47,173
EMR ⁽²⁾	42,043	55,360
ERO	70,087	100,272
ESS	354,105	371,500
Subtotal	2,490,324	2.898.468
Cases not final and unappealable		
EMR ⁽²⁾	232,633	227,474
Subtotal	232,633	227,474
Total	2,722,957	3,125,942
Total Current	1,091,065	981,621
Total Noncurrent	1,631,892	2,144,321

⁽¹⁾ The electricity distribution subsidiaries have recoverable PIS and COFINS credits as of March 31, 2023 of R\$ 2,722,957 (R\$ 3,125,942 as of December 31, 2022) for the exclusion of ICMS from these contributions calculation base, under final and unappealable court decisions.

On May 13, 2021 the Supreme Federal Court (STF) completed its ruling that excluding ICMS from the PIS and COFINS tax base is a general precedent decision in case RE 574706, also ratifying the principle that the ICMS amounts stated in invoices should be excluded from the tax base, leading to the consolidated recognition of credits and obligations charged to consolidated profit or loss for the period. The respective amounts were duly restated by applying the Selic base interest rate, which amounted to R\$ 69,165 (R\$ 63,220 in March 2022), recorded under other financial revenue in the consolidated statement of profit or loss for the period.

The subsidiaries EPB, EBO, ETO, ESE, EMT, EMS, ERO, EAC and ESS (acquirees ELO, ENA and EBR) and ENF (merged into EMR) had their credits accepted by the Federal Tax Authorities (RFB), with R\$ 1,069,517 (R\$ 757,668 as of December 31, 2022) being offset.

Even if the legal proceedings of the subsidiaries EMR and ESS (acquirer Caiuá and acquiree EDEVP) are not final and unappealable decisions, Management is convinced that they should be recognized, as the credits will likely be recognized.

⁽²⁾ The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

8. Readjustments, rate-setting reviews and other regulatory matters - consolidated

8.1 Rate adjustments:

The rates are adjusted annually and the concession operator's revenue are divided into two portions: Parcel A (consisting of non manageable expenses) and Parcel B Portion (efficient operating costs and capital costs). The annual rate adjustment aims to pass through uncontrollable costs and to monetarily restate controllable costs.

The subsidiaries' rates have been readjusted as follows:

DisCo	Ratifying Resolution	Average effect to be faced by (%)	Effective from
ESS	Resolution 3012, issued 07/05/2022	11.52%	07/12/2022
EMR ⁽¹⁾	Resolution 3047, issued 06/21/2022	16.57%	06/22/2022
EBO	Resolution 3008, issued 02/01/2022	9.72%	02/04/2022
ENF ⁽¹⁾	Resolution 3048, issued 06/21/2022	19.19%	06/22/2022
EPB	Resolution 3101, issued 08/23/2022	1.03%	08/28/2022
ETO	Resolution 3054, issued 06/28/2022	14.78%	07/04/2022
ESE	Resolution 3023, issued 04/19/2022	16.24%	04/22/2022
EMS	Resolution 3021, issued 04/12/2022	18.16%	04/16/2022
EMT	Resolution 3022, issued 04/12/2022	22.55%	04/16/2022
ERO	Resolution 3157, issued 12/13/2022	22.01%	12/13/2022
EAC	Resolution 3151, issued 12/13/2022	15.53%	12/13/2022

⁽¹⁾ On September 13, 2022 the National Electricity Regulatory Agency - Aneel issued Authorizing Resolution 12.177 authorizing the grouping of concession areas of Energisa Nova Friburgo Distribuidora de Energia S/A, (ENF) and the Extraordinary General Meeting held November 30, 2022 approved the new name EMR (new name of Energisa Minas Gerais Distribuidora de Energia S/A ("EMG"). The unified rate for EMR comes into effect after the first rater adjustment, which merges the distribution companies, i.e., readjustment on 06/22/2023).

8.2 Rate reviews:

The subsidiaries' periodic rate reviews take place: (i) every four years at EBO and EPB, and (ii) every five years at ESE, EMT, EMS, EMR (acquiring ENF), ESS, ETO, ERO and EAC.

In this process ANEEL recalculated the rates according to the changes in the structure of the concession operators' costs and sales, in order to foster the efficiency and affordability of the rates. The adjustments and reviews are rate restatement mechanisms, both stipulated in the concession agreement. The concession operators may also request an extraordinary review whenever an event causes a significant economic and financial imbalance in the concession.

The rate adjustments in force have been summarized below:

DisCo	ANEEL Ruling	Average effect on consumers (%)	Effective from
ESS	Resolution 2893, issued 07/06/2021	9.84%	07/12/2021
EBO	Resolution 2832, issued 02/02/2021	5.21%	02/04/2021
EMR ⁽¹⁾	Resolution 2884, issued 06/22/2021	9.10%	06/22/2021
EMS	Resolution 2380, issued 04/03/2018	9.87%	04/08/2018
EMT	Resolution 2379, issued 04/03/2018	11.53%	04/08/2018
EPB	Resolution 2929, issued 08/24/2021	7.08%	08/28/2021
ESE	Resolution 2387, issued 04/17/2018	11.30%	04/22/2018
ETO	Resolution 2720, issued 07/03/2020	7.17%	07/04/2020
ERO ⁽²⁾	Resolution 2819, issued 12/08/2020	-11.29%	12/13/2020
EAC ⁽²⁾	Resolution 2820, issued 12/08/2020	2.95%	12/13/2020

⁽¹⁾ EMG (now EMR) acquired ENF on November 30, 2022.

⁽²⁾ On December 08, 2020, ANEEL Resolutions 2.819 and 2.820 respectively approved the Extraordinary Rate Review of the direct subsidiaries ERO and EAC, as established in Concession Agreements 02/2018 and 03/2018.

Extraordinary Rate-Setting Reviews - RTE

On July 12 and 26, 2022 ANEEL approved the Extraordinary Rate-Setting Reviews of the energy distribution subsidiaries EBO, ESE, EMT and EMS respectively, in line with Law 14.385 of June 27, 2022, which addresses the returning to consumers in the concession area of tax credits associated with overtaxation as a result of adding ICMS to the PIS/COFINS calculation base.

These rate-setting reviews use PIS/Confins tax credits. The rebate is possible due to the favorable court decision obtained by the distribution concession operators to diminish the contributions' calculation base. These cases have been judged and the tax credits qualified by the Federal Tax Authorities, which means they can be used with legal security. The new rate will be applied from July 13 and 27, 2022 for the subsidiaries EBO, ESE and EMT and EMS, respectively.

In the 2022 Annual Rate Adjustments (RTAs) the subsidiaries EBO and ESE had returned the offset amounts and EMT and EMS had advanced part thereof without being offset with the federal tax authorities. These RTEs also include amounts for the future 12 months for the subsidiaries EBO and ESE and for EMT and EMS, the amounts for the next 09 months are being used until the rate review process in April 2023.

RTEs for DisCos:

DisCo	Ratifying Resolutions	Technical Notes	Average Effect RTEs	High Voltage (HV)	Low voltage (LV)
EBO	3,060	107	-5.26%	-5.02%	-5.34%
ESE	3,063	106	-4.47%	-3.80%	-4.75%
EMT	3,075	137	-1.38%	-1.33%	-1.40%
EMS	3,074	138	-1.30%	-1.27%	-1.31%

PIS/COFINS credits in the RTAs and RTEs:

DisCo	Ratifying Resolutions	Technical Notes	PIS/COFINS credits (RTAs)	PIS/COFINS credits (RTEs)	Total
EBO	3,060	107	9,427	17,375	26,802
ESE	3,063	106	62,845	74,131	136,976
EMT	3,075	137	230,000	89,110	319,110
EMS	3,074	138	101,000	50,740	151,740

8.3 Rate flags:

From 2015 energy bills will start using the Rate Flag System.

The rate flags are used to inform consumers of the electricity generation conditions in the National Interconnected Grid - SIN by including a surcharge in the Energy Rate - TE.

The rate flag system consists of:

Green Rate Flag

Yellow Rate Flag

Red Rate Flag, segregated into Tiers 1 and 2 and

Water Shortage Flag.

The rate increases for every additional 100 kilowatt-hours (kWh) consumed in a given month, as shown in the table below.

Flag	Previous R\$/Kwh	R\$/Kwh REH 2.888/2021 ⁽¹⁾	R\$/Kwh Resolution 3/2021 ⁽²⁾	Current R\$/Kwh Resolution No. 3,051/ 2022 ⁽³⁾
Green	-	-	-	-
Yellow	1.34	1.87	-	2.99
Red 1	4.17	3.97	-	6.5
Red 2	6.24	9.49	-	9.80
Water Shortage	-	-	14.20	-

⁽¹⁾ On June 29, 2021, ANEEL Ratification Resolution 2.888 approved new rate-tier surcharges effective from July 01, 2021 to June 30, 2022;

⁽²⁾ The Chamber of Exceptional Rules for Hydroenergy Management - CREG, on August 31, 2021 via Resolution 3, implemented the Water Shortage Flag from July 01, 2021 to April 30, 2022;

⁽³⁾ On June 21, 2022, ANEEL Ratification Resolution 3.051 approved new rate-tier surcharges effective from July 01, 2021.

In the period, the rate flags were in force as follows:

	03/31/2023	03/31/2022
January	Green	Water Shortage
February	Green	Water Shortage
March	Green	Water Shortage

Water Shortage Flag:

The Chamber of Exceptional Rules for Hydroenergy Management - CREG issued Resolution 3 on August 31, 2021, instructing ANEEL to implement a specific Rate Flag, known as the Water Shortage Flag, pursuant to Decree 8.401 of February 04, 2015, at the rate of R\$ 142.00/MWh (one hundred and forty-two Reais per megawatt-hour), effective for the period September 2021 to April 2022.

The Water Shortage Flag does not apply to Social Rate - TSEE consumers, who remain in the Rate Flag system, as per the amounts approved by ANEEL Resolution 2.888, of June 29, 2021.

The imposition of the Water Stress Flag ended on April 16, 2022, as per the position of the Electric Sector Monitoring Committee (CMSE), linked to the Ministry of Mining and Energy (MME), by way of Official Circular 6/2022 -DR/ANEEL, dated April 11, 2022.

8.4 Other regulatory issues

8.4.1 Overcontracting

Brazil has been experiencing a general energy overcontracting situation since 2016, which has affected most electricity distribution companies in Brazil. In addition to uncertainties in growing demand for economic reasons, the regulated market has been extremely affected by the higher volume of migrations of captive consumers to the free market and the growth in distributed generation. Given the centralized procurement model, the distribution companies' portfolio contains long-term contracts with little room for maneuver.

Under this case, in August 2022, by way of Order 2.168/2022 the Aneel Executive Board accepted the request for reconsideration filed by the distribution companies against Order 2.508/2020 and reviewed the distribution companies' involuntary amounts for the years 2016 and 2017.

Following the publication of Order 2.168/2022, Management accordingly revisited its estimates regarding sector financial assets and liabilities relating to energy overcontracting. The results for 2016 and 2017, covered by the aforementioned Dispatch, are already being recognized in the latest rate events, while the remaining years (2018-2022) are still based on the best estimates given the current methodology.

The amount of R\$ 14 was recorded in the period ended March 31, 2023, recognized under gross operating revenue - financial sector assets and liabilities - creation and amortization - and R\$ 3,474 was recorded for financial restatement in finance income/loss.

		Gross operating revenue - creation and amortization of financial sector assets and liabilities ^(*)			
Subsidiaries	Balances at 12/31/2022	03/31/2023	Financial Restatement	Balances at 03/31/2023	
EMT	(46,213)	(11)	(1,486)	(47,710)	
EMS	9,725	(3)	1,517	11,239	
ESS	27,486	-	892	28,378	
ETO	(30,616)	-	1	(30,615)	
EPB	28,016	-	545	28,561	
EBO	17,105	-	113	17,218	
ESE	13,633	-	227	13,860	
ERO	7,991	-	1,156	9,147	
EAC	48,272	-	574	48,847	
EMR	(8,089)	-	(65)	(8,154)	
Balances - noncurrent assets	67,310	(14)	3,474	70,770	

^(*) Adjustments calculated in accordance with Aneel Note 2.168/2022. The balances are presented under Sector Financial Assets and Liabilities - Energy Overcontracting - Noncurrent.

9. Consolidated sector financial assets and liabilities

Denote assets and liabilities dating from temporary differences between the ratified costs of the A Parcel and other financial components, which are included in the rate at the start of the rate period and those which are effectively incurred throughout the period the rate is in force. The amounts are realized when other rate periods come into force or the concession is terminated with calculated unrecovered balances, which will be included in the compensation base.

The recognized amounts of sector financial regulatory assets and liabilities were charged to revenue from the sale of goods and services.

The contractual amendments issued by ANEEL guarantee that the CVA amounts and other financial items shall be incorporated into the compensation calculation upon termination of the concession.

The electricity distribution subsidiaries recorded the changes in these costs as sector financial assets and liabilities, as shown below:

Financial sector assets	Balances at 12/31/2022	Operating Revenue		Finance income/loss	Transfer	Balances at 03/31/2023	Amounts undergoing amortization	Amounts being recorded	Current	Noncurrent
		Addition	Amortization	Yield						
Items of A Parcel ⁽¹⁾										
Electricity purchased for resale	(89,352)	(61,202)	12,408	(139)	(48,874)	(187,159)	(65,932)	(121,227)	(208,004)	20,845
Transportation of electricity to national grid	150,911	54,028	(5,185)	3,948	9,907	213,609	19,659	193,950	190,383	23,226
Alternative Energy Sources Incentive Program - PROINFA	9,425	(12,726)	(3,643)	(266)	11,106	3,896	15,326	(11,430)	5,983	(2,087)
Transportation of electric power - Itaipu	11,509	5,391	90	351	-	17,341	(81)	17,422	15,976	1,365
Energy development account - CDE	110,968	(5,422)	(11,690)	2,773	32,994	129,623	45,112	84,511	126,035	3,588
System Service Charges - ESS ⁽²⁾	(240,342)	52,061	(3,904)	(7,669)	16,440	(183,414)	18,647	(202,061)	(191,371)	7,957
CCRBT Rate flags ⁽⁹⁾	(470)	362	-	-	4	(104)	-	(104)	(104)	-
Financial components										
Neutrality of A Parcel ⁽³⁾	(4,360)	(26,577)	(2,502)	(2,713)	6,650	(29,502)	6,971	(36,473)	(34,992)	5,490
Electricity overcontracting ⁽⁴⁾	490,201	54,918	(12,537)	12,144	17,002	561,728	42,145	519,583	472,587	89,141
CUSD	663	722	(209)	10	-	1,186	214	972	1,104	82
Submarket exposure ⁽⁶⁾	1,427	(96)	(383)	(18)	(1,136)	(206)	418	(624)	(142)	(64)
Financial guarantees ⁽⁷⁾	2,334	721	(165)	77	40	3,007	269	2,738	2,514	493
Recoverable balance ⁽⁸⁾	15,710	22,308	(355)	1,461	(7,051)	32,073	(5,161)	37,234	29,133	2,940
Other financial items ⁽¹⁰⁾	430,934	17,102	45,383	29,480	(52,835)	470,064	1,890	468,174	487,434	(17,370)
Total Assets	889,558	101,590	17,308	39,439	(15,753)	1,032,142	79,477	952,665	896,536	135,606

Financial sector liabilities	Balances at 12/31/2022	Operating Revenue		Net income Yield	Transfers	Balances at 03/31/2023	Amounts undergoing amortization	Amounts being recorded	Current	Noncurrent
		Addition	Amortization							
Items of A Parcel ⁽¹⁾										
Electricity purchased for resale	236,002	21,268	(15,844)	4,196	(48,874)	196,748	47,912	148,836	162,351	34,397
Transportation of electricity to national grid	(125,800)	(19,673)	55,850	(1,444)	9,907	(81,160)	(12,717)	(68,443)	(64,645)	(16,515)
Alternative Energy Sources Incentive Program - PROINFA	(39,061)	5,463	16,516	142	11,106	(5,834)	(11,307)	5,473	(7,365)	1,531
System Service Charges - ESS ⁽²⁾	(9,697)	(15,485)	148,861	2,282	16,440	142,401	47,200	95,201	128,783	13,618
Energy Development Account - CDE	(122,449)	(8,263)	43,554	(557)	32,994	(54,721)	(32,869)	(21,852)	(49,737)	(4,984)
Transportation of electric power - Itaipu	(2,372)	-	1,093	-	-	(1,279)	(1,279)	-	(1,279)	-
CCRBT Rate flags ⁽⁹⁾	980	(974)	-	-	4	10	-	10	10	-
Financial components										
Neutrality of A Parcel ⁽³⁾	(9,736)	(147)	2,162	181	6,650	(890)	121	(1,011)	(3,103)	2,213
Electricity overcontracting ⁽⁴⁾	(11,078)	14,351	(21,424)	(2,408)	17,002	(3,557)	34,021	(37,578)	4,556	(8,113)
Rate Returns ⁽⁵⁾	494,916	35,982	(10,533)	15,063	-	535,428	14,879	520,549	505,433	29,995
CUSD	928	(200)	-944	(8)	-	(224)	323	(547)	(230)	6
Submarket exposure ⁽⁶⁾	(5,679)	66	5,645	9	(1,136)	(1,095)	(1,424)	329	(1,166)	71
Financial guarantees ⁽⁷⁾	(3,683)	(618)	944	(75)	40	(3,392)	(762)	(2,630)	(2,985)	(407)
Recoverable balance ⁽⁸⁾	(22,499)	(8,489)	10,999	(299)	(7,051)	(27,339)	(6,405)	(20,934)	(26,710)	(629)
Other financial items ⁽¹⁰⁾	792,430	18,860	(154,083)	(3,195)	(52,835)	601,177	420,408	180,769	552,251	48,926
Total Liabilities	1,173,202	42,141	82,796	13,887	(15,753)	1,296,273	498,101	798,172	1,196,164	100,109
Net balance	(283,644)	59,449	(65,488)	25,552	-	(264,131)	(418,624)	154,493	(299,628)	35,497

⁽¹⁾ **Recoverable uncontrollable rates of the A Parcel - (CVA)** - Interministerial Ordinance 25, issued January 24, 2002 by the Ministries of State Finance and Mines and Energy, established the Compensation Account for "Parcel A Variation - CVA", as the account for recording negative or positive changes in costs occurring in the period between annual rate adjustments, relating to the items established in the electricity distribution concession agreements. These changes are determined as the difference between the expense effectively incurred and the expenses estimated when the rate is established in the annual rate adjustments. The amounts included in the CVA are restated monetarily based on the Selic base interest rate.

⁽²⁾ **System service charges - ESS** - denotes a charge intended to cover the system service costs, which includes auxiliary services provided by users of the National Interconnected Grid.

⁽³⁾ **Neutrality of the "A" Parcel** - denotes the neutrality of sector charges in the rate, determining the monthly differences between the amounts invoiced and the amounts included in the rates;

⁽⁴⁾ **Energy overcontracting (surplus energy)** - by way of the regulated energy contracts, distribution companies should ensure the entire market demand is met. Purchases greater than or lower than this parameter will result in ANEEL applying the rate of review and adjustment processes to determine the cost of passing through the acquisition of the overcontracting amount, limited to 5% in relation to the annual regulatory supply charge of the distribution company and the energy cost regarding exposure to the spot market;

⁽⁵⁾ **Rate returns** - denotes revenue from surplus demand and surplus reactive energy revenue measured monthly by applying the variance of the SELIC rate. For the electricity distribution subsidiaries that have already signed the new amendment to the Concession Agreement, these amounts will be recognized and amortized in the next rate reviewing process of the electricity distribution subsidiary (EAC, EMR, ETO, ESS, and ERO). For the electricity distribution subsidiaries that still operate under the previous rules of the Concession Agreement, these amounts are accumulated during the Rate-Setting Review (EBO, EMS, EMT, EPB and ESE).

⁽⁶⁾ **Submarket exposure** - denotes the financial gain deriving from differences between the Difference Settlement Price (PLD) as a result of energy transfers between submarkets;

⁽⁷⁾ **Financial Guarantees** - pass-through of costs deriving from the settlement and custody of financial guarantees established in the contracts addressed in article 15 (generation distributed by public order), art. 27 (CCEAR of new and existing energy auctions) and art. 32 (adjustment auctions) of Decree 5163/2004;

⁽⁸⁾ **Recoverable balance of the previous cycle's CVA** - pursuant to article 3 (4) of Interministerial Ordinance MME/MF 25/2002, we checked whether the balance of the CVA being processed and included in the rate process had been effectively offset, taking into account the changes occurring between the electricity market used to define this rate process and the market verified in the 12 months of the offsetting, in addition to the difference between the projected interest rate and the actual Selic base interest rate;

- (9) **CCBRT Rate Flags** - from January 2015 energy bills started using the Rate Flag System, which aims to balance the distribution companies' exposure to short-term costs in energy generation. ANEEL triggers the use of rate flags monthly in a technical notification, and the proceeds resulting from applying the rate flag can be fully or partly reverted to CCBRT, as per the monthly notice disclosed by ANEEL.

The amounts received or passed through by Subsidiaries on Rate Tiers in the period ended March 31, 2023, Centralizing Account of Rate Tier Funds - CCBRT, are shown below:

Company	03/31/2023		12/31/2022	
	Received	Passed through	Received	Passed through
EMR	6,136	(2)	5,460	(23,943)
ESE	1,577	-	14,763	(1,051)
EBO	380	-	1,165	(7,842)
EPB	3,048	-	6,785	(81,925)
EMT	5,098	-	55,407	(2,676)
EMS	3,173	-	11,236	(51,114)
ESS	2,220	-	8,389	(37,000)
ETO	1,456	-	7,192	(3,047)
ERO	2,923	-	8,595	(13,809)
EAC	3,460	-	6,795	(5,887)
Total	29,471	(2)	125,787	(228,294)

- (10) **Other financial items** - comprises other financial items considered nonrecurrent and specific to the electricity distribution companies, such as offsetting PIS/COFINS credits, postponement of electricity rate readjustments, deferrals granted by the distribution company, Itaipu bonus, among others.

Pass-through of funds from the Itaipu Trading Account - on February 17 and September 01, 2022 the indirect subsidiaries EMT (R\$ 15,882), EMS R\$ 1,907, ESS (R\$ 29,082) and EMG (R\$ 22,189) received funds from the Itaipu trading account. The process of passing through funds from the Itaipu Energy Trading Account to the concession operators was resolved at the Ordinary Public Meeting of the ANEEL Board on November 30, 2021. The amount received was charged to the portion of sector financial assets recorded.

Funds from the Energy Development Account - CDE - Pursuant to art 4 (I) of Law No. 14.182, it is decided to: (i) set the values of the funds from the Energy Development Account - CDE for the contributions made by Eletrobrás or its subsidiaries pursuant to CNPE Resolution 15, of 2021, to be passed through to electricity distribution concession operators and licensees by July 29, 2022 at R\$ 489,312, as per Order 1.959/2022.

PIS and COFINS Credits: PIS/COFINS credits were recognized in the 2022 rate-reviewing process relating to final and unappealable decisions contesting the exclusion of ICMS from the calculation base. The matter is pending issuance of a specific ANEEL regulation following Public Consultation 05/2021. Administrative Order 361/2021, however, allows electric utilities to recognize credits prior to the Public Consultation under exceptional circumstances. R\$ 1,315,483 was recognized in the Annual Rate Adjustment for electricity distribution subsidiaries, with ANEEL recognizing 1/12 of this amount used each month. R\$ 71,199 of this amount from the subsidiaries EMT, EMS and ESE was not passed through to consumers due to the market downturn during that period, instead being transferred to the 2023 rate process. See below the amounts recognized at each subsidiary:

Subsidiaries	Amount offered to the consumer	
	03/31/2023	12/31/2022
EMT	86,016	212,577
EMS	58,761	117,443
ETO	21,321	125,566
ESS	25,560	53,923
EMR	2,318	6,961
EBO	2,858	23,944
EPB	30,996	183,838
ESE	23,023	120,751
ERO	(32,513)	87,365
EAC	(3,847)	44,160
Total	214,493	976,528

Water Stress Account, financial operations, use of the Energy Development Account - CDE - ANEEL Normative Resolution 1.008 of March 15, 2022 set the criteria and procedures for managing the Water Stress Account, which receives funds to fully or partly cover the additional costs triggered by water stress for concession operators and licensees of the public energy distribution service, and the deferrals addressed by art. 13 (1) of Law 10.438, of April 26, 2002, regulating the use of the CDE rate charge for the purpose of payments and receipts.

The funds used to fully or partly cover costs through pass-throughs from the Water Stress Account, for the following items: (i) costs associated with the Program Encouraging Voluntary Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG; (ii) cost of importing energy in a decision ratified by CREG regarding the accrual periods July and August 2021; (iii) the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002.

The Water Stress Account will be linked to the CDE, under CCEE management. The financial operation will be settled by collecting the rate to be realized in monthly quotas to be determined in future rate setting reviews.

On March 28, 2022 the electricity distribution subsidiaries submitted a request for funds from the WATER STRESS ACCOUNT of a maximum R\$ 985,068, of which R\$ 73,946 consists of the energy import cost in a decision ratified by CREG for the accrual periods July and August 2021, R\$ 146,682 for the reimbursement of costs associated with the Program Encouraging Voluntary Electricity Consumption Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG and R\$ 764,440 for the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002.

The amounts received by the distribution companies on May 09, 2022 are as follows:

Company	Energy import cost	Voluntary consumption reduction program	Deferrals	Total
EMT	19,359	34,597	492,122	546,078
EMS	10,120	25,039	143,517	178,676
ESE	6,064	12,407	62,877	81,348
EAC	2,333	4,505	45,614	52,452
ESS	7,899	16,189	20,310	44,398
EPB	9,199	19,683	-	28,882
ERO	9,253	16,594	-	25,847
ETO	5,701	9,286	-	14,987
EMR	2,798	5,793	-	8,591
EBO	1,220	2,589	-	3,809
Total	73,946	146,682	764,440	985,068

10. Other accounts receivable

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
CCC Credits subsidy:				
Subrogation of CCC ⁽¹⁾	-	-	73,147	77,499
CCC reimbursement (energy acquisition for islanded system) ⁽²⁾	-	-	4,706	6,456
CCC total generation cost - Law 12.111/2009 ⁽³⁾	-	-	43,857	55,074
CCC Credits - ICMS diesel oil receivable ⁽⁴⁾	-	-	55,817	55,817
Subtotal	-	-	177,528	194,846
Low-income Subsidy ⁽⁵⁾	-	-	107,498	100,310
Service orders in progress - PEE and R&D	-	-	255,473	264,821
Other service orders	-	-	81,988	74,483
Expenses to be reimbursed - ODR	-	-	1,342	1,235
Advances to suppliers	42	54	22,260	21,675
Advances to employees	1,118	1,172	29,388	34,232
CDE subsidy - rate discount ⁽⁶⁾	-	-	150,659	158,932
Bonus - Reimbursement from the CDE Fund ⁽⁷⁾	-	-	2,729	2,733
Other credits receivable - CELPA ⁽⁸⁾	-	-	57,160	59,402
Low-income standard	-	-	3,259	3,259
Prepaid expenses	115	2,547	118,286	120,048
Third-party credits receivable sale of rights and assets ⁽⁹⁾	-	-	165,088	129,262
Reinvestment deposit - tax incentives ⁽¹⁰⁾	-	-	90,088	61,720

Advances - Inergus ⁽¹¹⁾	-	-	21,806	20,881
Indemnification for the concession - Indemnifiable AIC ⁽¹²⁾	-	-	95,668	128,514
Indemnification for the concession - Indemnifiable AIC ⁽¹³⁾	-	-	32,969	41,603
Credit receivables assigned to FIDC ⁽¹⁴⁾	200,000	200,000	104,629	104,629
Others ⁽¹⁵⁾	17,001	20,732	290,049	275,414
Total	218,276	224,505	1,808,809	1,797,999
Current	14,004	24,540	1,304,221	1,258,763
Noncurrent	204,272	199,965	504,588	539,236

⁽¹⁾ **CCC Subrogation**

. The indirect subsidiary EMT was classified in the subrogation of the right to use the Fuel Consumption Account - CCC due to the implementation of electricity ventures that led to a decrease in the CCC expense, which helped secure rates for end consumers. The following ventures with outstanding receivables were approved to calculate the benefit:

Project	Status	Amount invested	Amount subrogated	Received	Restatement	Receivable	
						03/31/2023	12/31/2022
Sapezal / Comodoro Transmission System	in service	36,225	32,254	35,421	19,685	16,518	18,569
Paranorte Transmission System	in service	6,697	4,915	3,162	971	2,724	2,528
Guariba Transmission System	in service	110,006	57,795	3,890	-	53,905	56,402
Total		152,928	94,964	42,473	20,656	73,147	77,499
Current						19,479	16,405
Noncurrent						53,668	61,094

⁽²⁾ CCC reimbursement (energy acquisition for islanded system) -the indirect subsidiary EMT has receivables related to reimbursement rights corresponding to the total generation cost, whose total expenses exceeded the ACRmed value (cost covered by concession consumers). The amounts established for 2023 were R\$ 348.72/MWh and in 2022 R\$ 274.01/MWh. The calculation methodology is established by Law No. 12.111/2017 regulated by ANEEL through Normative Resolution No. 801/2017.

⁽³⁾ **CCC total generation cost - Law 12.111/2009** - the reimbursement rights corresponding to the energy costs in Islanded Systems and Bilateral Contracts, which are paid for by the CDE-CCC Fund, are recorded under current and noncurrent assets. They are recognized based on Law no 12.111/2009, whose information is provided by the subsidiaries ERO and EAC at the Electricity Trading Chamber- CCEE, which manages the CDE Account. After being approved by the manager, these amounts are passed through to subsidiaries and used to settle amounts owed to the corresponding suppliers involved in the process. In the period ended March 31, 2023 the subsidiary EAC made a provision for the CDE and CCC Fund of R\$ 122,040, having received the amount of R\$ 130,573 for the period December 2022 to March 2023 and the subsidiary ERO made a provision for R\$ 8,367, having received the amount of R\$ 11,051 for the period December 2022 to March 2023.

⁽⁴⁾ **CCC Credits - Diesel oil ICMS receivable** - This denotes the CDE-CCC credits recognized by the subsidiary EAC for unrecovered ICMS on acquisitions of diesel oil consumed during the electricity generation process in islanded systems within Acre State for the period 2014 to October 2016. Management expects to receive the amounts in the coming years.

⁽⁵⁾ **Low-income subsidy** - consists of the subsidy for the low-income residential sector with monthly consumption of under 220 kWh, subject to certain requirements being met. This revenue is paid for with funds from the RGR - Global Reversal Reserve and the CDE - Energy Development Account, both administrated by CCEE. The outstanding balances denote the provisions for February and March 2023, with estimated receipts for the next quarter, following Aneel's revision. Management does not expect to record any realization losses.

See the changes occurring in the period/year:

Low-income subsidy	EMR (*)	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
Consolidated balances on 12/31/2021	6,606	10,414	20,828	2,255	11,202	8,958	10,802	5,856	33,421	11,435	121,777
Low-income subsidy	35,452	71,052	130,942	14,913	83,386	60,163	80,213	29,333	29,814	21,491	556,759
Reimbursement realized via CCEE	(35,389)	(68,789)	(128,485)	(14,513)	(79,605)	(58,433)	(76,013)	(30,079)	(57,961)	(28,959)	(578,226)
Consolidated balances on 12/31/2022	6,669	12,677	23,285	2,655	14,983	10,688	15,002	5,110	5,274	3,967	100,310
Low-income subsidy	10,468	20,266	36,582	4,223	23,133	16,488	23,427	8,420	9,829	7,108	159,944
Reimbursement realized via CCEE	(10,112)	(19,370)	(35,259)	(4,028)	(22,504)	(16,192)	(22,662)	(7,888)	(8,473)	(6,268)	(152,756)
Consolidated balances on 03/31/2023	7,025	13,573	24,608	2,850	15,612	10,984	15,767	5,642	6,630	4,807	107,498

(*) EMG (now EMR) acquired ENF on November 30, 2022.

(6) **CDE Subsidy - Rate Discount** - denotes funds transferred to the concession operators authorized by the federal government to cover the CDE subsidy for discounts to rates applicable to the users of the public electricity distribution service. The amounts are recognized monthly according to benefits passed through to consumers and charged to the statement of profit or loss for the period/year - operational revenue, while CCEE reimbursements take place in monthly payments calculated at the start of each financial year. The balances denote subsidies incurred, less payments received. Differences are included in the annual calculations. After ANEEL validation, the balances presented will be reimbursed over the course of the following quarter.

See the changes occurring in the period/year:

CDE Subsidiary	EMR (*)	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
Consolidated balances on 12/31/2021	10,622	5,633	21,346	1,468	66,874	20,535	23,099	16,089	83,908	1,767	251,341
Rate discount due to Irrigation and Rural subsidy	54,747	51,739	83,411	6,266	362,569	80,037	173,006	89,161	52,466	10,450	963,852
Reimbursement realized via CCEE	(60,629)	(47,024)	(93,840)	(7,242)	(352,828)	(90,073)	(163,133)	(98,751)	(130,273)	(12,468)	(1,056,261)
Consolidated balances on 12/31/2022	4,740	10,348	10,917	492	76,615	10,499	32,972	6,499	6,101	(251)	158,932
Rate discount due to Irrigation and Rural subsidy	18,949	13,276	21,906	2,060	82,845	18,886	33,840	23,398	11,375	2,155	228,690
Reimbursement realized via CCEE	(13,750)	(12,760)	(19,496)	(1,801)	(87,029)	(22,522)	(41,829)	(23,574)	(12,206)	(1,996)	(236,963)
Consolidated balances on 03/31/2023	9,939	10,864	13,327	751	72,431	6,863	24,983	6,323	5,270	(92)	150,659

(*) EMG (now EMR) acquired ENF on November 30, 2022.

(7) **Bonus - Reimbursement from the CDE Fund - changes occurring in the period/year:**

	EMR ^(*)	ESE	EPB	EBO	EMT	ETO	EMS	ESS	ERO	EAC	Total
Consolidated balances on 12/31/2021	13,408	13,502	19,351	3,559	69,345	21,341	35,478	32,072	20,958	7,606	236,620
Bonus - reimbursement from the CDE Fund	(13,229)	(13,423)	(19,138)	(3,537)	(68,559)	(21,099)	(35,068)	(31,806)	(20,513)	(7,515)	(233,887)
Consolidated balances on 12/31/2022	179	79	213	22	786	242	410	266	445	91	2,733
Bonus - reimbursement from the CDE Fund	-	-	-	-	-	-	-	(23)	-	19	(4)
Consolidated balances on 03/31/2023	179	79	213	22	786	242	410	243	445	110	2,729

^(*) EMG (now EMR) acquired ENF on November 30, 2022.

⁽⁸⁾ **Other credits receivable from Centrais Elétricas do Pará - CELPA** - are amounts that Rede Energia and the indirect subsidiaries EMT, ETO, EMS and ESS have receivable from related-party transactions, up to the date of sale to Equatorial Energia S/A on September 25, 2012. The intercompany credits were partially assumed by Rede Power do Brasil S/A, to the extent this is worthwhile, which was liable to the related parties for the portion of the credit assumed and will be offset. Around 69% of the total balance was assumed by Rede Power do Brasil S/A and the remainder began to be paid in semi-annual payments on September 30, 2019, ending in September 2034.

⁽⁹⁾ **Third-party accounts receivable** - denotes third-party credits for mutual use of a pole and sale of scrap.

⁽¹⁰⁾ **Reinvestment deposit** - tax incentives - reinvestment benefits of 30% of the income, which the electricity distribution subsidiaries can use to reinvest in their own operating ventures in SUDAM/SUDENE jurisdictions, in areas of the economy given priority status for regional development.

⁽¹¹⁾ **INERGUS advance** - denotes funds advanced by the subsidiary Energisa Sergipe to Instituto Sergipe de Seguridade Social ("INERGUS") to guarantee the liquidity and financial flow from the Defined-Benefit Plan (BD). The subsidiary made new advances of R\$ 925 in the period ended March 31, 2023.

The amounts transferred to the BD Plan comprise an advance for covering part of the technical deficit, which will be subject to a debt acknowledgment agreement.

⁽¹²⁾ **Concession indemnity - Property, plant and equipment in progress** - this item relates to receivables to be paid out of the Global Reversal Reserve (RGR) pursuant to MME Ordinance 484 (January 26, 2021). These receivables correspond to the non-depreciated value of distribution assets recorded under Property, Plant and Equipment in Progress in valuations of the complete regulatory asset base, as approved by the power sector regulator in SFF/ANEEL Technical Opinions 219/2020 and 220/2020-SFF/ANEEL, which approved Extraordinary Rate-Setting Reviews for subsidiaries ERO and EAC, in accordance with the criteria outlined in article 2 of MP 998 issued in 2020 (October 13, 2020). The amounts are being paid over 36 installments, which commenced in May 2021. The receivables break down as follows:

	ERO		EAC		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Opening balance	94,017	245,717	37,497	66,641	128,513	312,358
Financial restatement ^(*)	1,283	12,338	479	5,033	1,763	17,371
Receipt	(25,356)	(164,038)	(9,252)	(37,177)	(34,608)	(201,215)
Closing balance	69,944	94,017	28,724	34,497	95,668	128,514

^(*) The amounts were indexed to the IPCA rate up to November 2021 and thereafter to the SELIC rate.

⁽¹³⁾ **Concession indemnity - Physical surplus** - this item relates to receivables to be paid out of the Global Reversal Reserve (RGR) pursuant to Ministry of Mining and Energy (MME) Ordinance 438 (December 07, 2020). These receivables correspond to the non-depreciated value of distribution assets classified as physical surplus in valuations of the complete regulatory asset base as approved by the power sector regulator in SFF/ANEEL Technical Opinions 219/2020 and 220/2020-SFF/ANEEL, which approved Extraordinary Rate-Setting Reviews for subsidiaries ERO and EAC, in accordance with the criteria outlined in article 2 of MP 998 issued in 2020 (October 13, 2020). The amounts are being paid over 36 installments, which commenced in April 2021. The receivables break down as follows:

	ERO		EAC		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Opening balance	22,407	56,422	19,196	33,175	41,603	89,597
Financial restatement ^(*)	722	2,991	551	3,247	1,273	6,238
Receipt	(5,465)	(37,006)	(4,441)	(17,226)	(9,906)	(54,232)
Closing balance	17,664	22,407	15,306	19,196	32,970	41,603

(*) Amounts restated according to the variance of the Selic interest rate.

⁽¹⁴⁾ Refers to credits assigned to the FIDC (as per the operation disclosed in note 4) - legal proceedings and reorganization securities net of expected losses of R\$ 190,310 (R\$ 86,806 as of December 31, 2022) in the consolidated statement.

⁽¹⁵⁾ **Other** - at the parent company this includes R\$ 7,220 (R\$ 1,434 as of December 31, 2022) denoting related-party transactions for endorsement commission services provided. The consolidated amount includes R\$ 1,787 (R\$ 3,846 as of December 31, 2022) as the provision for expected losses on doubtful accounts, R\$ 100,062 (R\$ 100,062 as of December 31, 2022) of receivables by the indirect subsidiary Energisa Tocantins Transmissora de Energia I S/A with insurance companies regarding the construction of transmission infrastructure.

11. Related-party transactions

The Company is directly controlled by Gipar S/A (27.66% of the total capital), which in turn is controlled by Nova Gipar (98.99% of the total capital). The latter is controlled by Itacatu S/A (67.27% of the total capital) and by Multisetor S/A (32.73% of the total capital). Itacatu S/A is controlled by Multisetor S/A (72.15% of the total capital).

Multisetor is controlled by Mr. Ivan Muller Botelho (78.83% of the voting stock).

The related-party balances are as follows:

Parent company	03/31/2023	12/31/2022
	Assets	
Clients, consumers, concession and Other operators - specialized services	71,096	70,857
Sharing	5,448	13,677
Other receivables - other - Endorsement commission	1,265	1,434
Money market and secured funds - Debentures	2,463,924	2,378,216
Loans (1):		
. Companhia Técnica de Comercialização de Energia S/A ⁽¹⁾	5,214	5,062
. Companhia Técnica de Comercialização de Energia S/A ⁽²⁾	59,397	56,890
. Rede Energia Participações S/A ⁽²⁾ and ⁽³⁾	121,750	116,338
. Energisa Acre - Distribuidora de Energia S/A ⁽¹⁾	1,438	106,452
. Energisa Rondônia - Distribuidora de Energia S/A ⁽¹⁾	1,667,428	1,063,453
. Energisa Comercializadora de Energia Ltda ⁽¹⁾	45,046	43,526
. Denerge Desenvolvimento Energético S/A ⁽¹⁾	343,974	329,070
. Voltz Capital S.A.	44,697	43,199
. Energisa Transmissora de Energia S/A ^{(1) (*)}	549,590	533,556
. Energisa Soluções S/A ⁽¹⁾	5,029	-
Total - noncurrent	2,843,563	2,297,546
Investments - Funds allocated to future capital increase ⁽⁴⁾:		
. Energisa Geração Central Solar Coremas S/A	60	40
. Parque Eólico Sobradinho S/A	811	693
. Energisa Geração Central Eólica Boa Esperança S/A	28	27
. Energisa Geração Central Eólica Mandacaru S/A	29	27
. Energisa Geração Central Eólica Alecrim S/A	29	27
. Energisa Geração Central Eólica Umbuzeiro Muquim S/A	28	27
. Energisa Transmissora de Energia S/A ^(*)	673,366	441,085
. Energisa Serviços Aéreos de Aeroinspeção S/A	1,979	647

. Voltz Capital S.A.	57,982	46,184
. Energisa Geração Central Solar Rio do Peixe I S/A	60,862	58,152
. Energisa Geração Central Solar Rio do Peixe II S/A	34,716	33,861
. Energisa Acre - Distribuidora de Energia S/A	3,380	100,000
. Energisa Rondônia - Distribuidora de Energia S/A	300,000	300,000
	1,133,270	980,770
Total	6,513,566	5,742,500

(*) The loan balance of R\$ 549,590 and AFAC of R\$ 441,085 were capitalized at the AGM on April 27, 2023. See note 37.4.

(1) **Loans** - the loan contracts have a term of 24 months, except ERO and EAC, which have terms of 36 months, and EPM, which has a term of 48 months, under the contracts, and can be extended for equal and successive periods. Related-party loans are charged interest at the average borrowing rate, which in the period was an average of the CDI rate + 1.1193 p.a. (CDI + 1.0783 p.a. as of December 31, 2022), except for ECOM, which incurs interest of CDI + 2.65 p.a. and ERO and EAC incurring interest of CDI + 2.5 p.a., respectively, and includes the private assignment and acquisition of credit receivables and other covenants entered by Energisa on December 31, 2016 with the subsidiaries Rede Energia Participações and Rede Power;

(2) Acquisition of credits assigned under the judicial reorganization process of the indirect subsidiary.

(3) The credits receivable of Rede Energia Participações S/A, acquired from the creditors, will be paid initially by the company undergoing reorganization on the following conditions: (i) amount equal to 25% of the total credits assigned will be paid in a lump sum within up to 1 year of the date this assignment is paid, incurring interest of 12.5% p.a. as from the date the assignment is made; and (ii) remaining amount equal to 75% of the total credits assigned will be paid after 22 years in a lump sum with capitalized interest of 0.5% p.a. due as from the date the assignment is paid. In 2014 the parties agreed to extend the maturity of the lump sum maturing in July 2015 by 10 years, corresponding to 25% of the total debt amount. However, the term is maintained of 22 years for payment of the remaining amount equal to 75% of the total debt with capitalized interest of 0.5% per annum, due as from the date of payment. At the end of FY 2017 the parties renegotiated the debt by applying interest equal to the CDI rate + 2% per annum with semiannual amortization payable on June and December 26 each year; and

(4) The funds intended for future capital increase are not remunerated and are recorded under investments.

Contract conditions:

Subsidiaries	Rate	Maturity
. Companhia Técnica de Comercialização de Energia S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	09/12/2024
. Energisa Rondônia - Distribuidora de Energia S/A	CDI interest + 2.5 p.a.	05/04/2023
. Energisa Acre - Distribuidora de Energia S/A	CDI interest + 2.5 p.a.	05/04/2023
. Energisa Comercializadora de Energia Ltda.	CDI interest + 2.65 p.a.	06/25/2024
. Denerge Desenvolvimento Energético S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	02/02/2025
. Voltz Capital S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	05/01/2024
. Energisa Transmissora de Energia S/A	Weighted average of interest on loans taken out by Group companies + variance of the CDI rate	12/01/2023

Transactions conducted in the period by the Company and its subsidiaries:

Direct and indirect subsidiaries and their parent company	Administrative services provided ⁽¹⁾	Sharing ⁽²⁾	Restatement of loans/commission endorsement and security yield (Finance income (cost)) ⁽³⁾	FIDC transaction - Revenue ⁽⁴⁾	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable Endorsement commission and debentures
. Energisa Minas Rio - Distribuidora de Energia S/A ⁽⁶⁾	5,362	544	4,738	13	3,754	69,879
. Energisa Paraíba - Distribuidora de Energia S/A	10,626	886	9,155	-	9,217	177,488
. Energisa Sergipe - Distribuidora de Energia S/A	6,011	1,005	6,500	-	4,650	121,496
. Energisa Borborema - Distribuidora de Energia S/A	1,668	161	875	-	2,190	18,681

Direct and indirect subsidiaries and their parent company	Administrative services provided ⁽¹⁾	Sharing ⁽²⁾	Restatement of loans/commission endorsement and security yield (Finance income (cost)) ⁽³⁾	FIDC transaction - Revenue ⁽⁴⁾	Balance receivable (Receivables, consumers, concession operators and other)	Balance receivable Endorsement commission and debentures
. Energisa Soluções S/A	770	-	-	-	743	-
. Energisa Mato Grosso - Distribuidora de Energia S/A	18,968	6,068	3,978	-	19,777	112,508
. Energisa Mato Grosso do Sul - Distribuidora de Energia S/A	11,308	2,282	3,385	-	11,360	101,260
. Energisa Tocantins - Distribuidora de Energia S/A	7,157	2,652	11,433	-	7,184	321,173
. Energisa Sul-Sudeste Distribuidora de Energia S.A.	8,045	1,006	4,660	-	7,526	136,037
. Energisa Soluções Construções e Serv em Linhas e Rede S.A.	674	-	-	-	818	-
. Companhia Técnica de Comercialização de Energia	-	-	2,679	-	-	-
. Multi Energisa Serviços S/A	526	-	-	-	325	-
. Energisa Planejamento e Corretagem de Seguros Ltda.	7	-	-	-	9	-
. Energisa Serviços Aéreos e Aero Inspeção S/A	9	-	-	-	6	-
. Energisa Comercializadora de Energia Ltda.	380	6	1,749	-	468	-
. Energisa Geração Usina Mauricio S/A	11	-	-	-	7	-
. Rede Energia Participações S/A	-	-	5,411	-	-	-
. Energisa Rondônia - Distribuidora de Energia S/A	7,924	1,487	91,760	-	6,220	1,077,823
. Energisa Acre - Distribuidora de Energia S/A	3,049	593	13,644	-	2,718	281,692
. Energisa Pará Transmissora de Energia I S/A	87	54	-	-	92	-
. Energisa Goiás Transmissora de Energia I S/A	80	43	-	-	87	-
. Energisa Pará Transmissora de Energia II S/A	102	27	-	-	93	-
. Energisa Tocantins Transmissora de Energia S/A	412	8	-	-	283	-
. Dinâmica Direitos Creditórios S/A	-	-	-	-	2	-
. Denerge - Desenvolvimento Energético S/A	-	-	11,207	-	-	-
. Alsol Energias Renováveis S/A	1,321	-	-	-	1,561	-
. Voltz Capital S/A	110	-	1,465	-	118	-
. Energisa Amazonas Transmissora de Energia S/A	101	1	1,718	-	86	47,152
. Energisa Tocantins Transmissora de Energia II S/A	18	-	-	-	32	-
03/31/2023	84,726	16,823	174,357	13	79,326	2,465,189
12/31/2022	-	-	-	-	86,683	2,379,650
03/31/2022	66,774	12,330	124,710	-	-	-

⁽¹⁾ **Shared administrative services** - denotes the provision of administrative services supplementing procurement, human resources, administrative infrastructure, finance, accounting and invoicing processes. The costs are referenced to the company benchmark model used by the ANEEL regulated department for rate purposes. The sharing agreement was approved by Aneel and signed on May 31, 2022 for a term of 60 months and can be renewed subject to contractual amendment.

Software licensing and IT services - software licensing and IT services agreement signed on April 11, 2022 and expiring on April 10, 2027 in the total amount of R\$ 865,212, for the 60-month period, consisting of: (i) IT Infrastructure Services (IT) and Contingencies; (ii) Cyber Security and Compliance Services; (iii) Commercial Systems Maintenance and Licensing and BI (Business Intelligence); (iv) Systems implementation service and support services for Commercial and BI systems; (v) ERP Systems Maintenance and Licensing; (vi) Systems implementation service and (vii) Providing support services for ERP Systems. The operation was procured reflecting conditions in place at the time, in accordance with good market practices with the prior consent of the National Electricity Regulatory Agency - ANEEL via Order 812 on March 24, 2022;

⁽²⁾ **Shared services agreement** - a cost-sharing, infrastructure and human-resource sharing agreement was signed on March 29, 2022 between Energisa Group companies, maturing on March 28, 2027, for the period of 60 months. The operation was procured reflecting conditions in place at the time, in accordance with good market practices and the prior consent of the National Electricity Regulatory Agency - ANEEL via Order 834 on March 25, 2022;

(3) This denotes the interest costs on loans entered into with the subsidiaries for the period ended March 31, 2023, comprising the respective balances of each loan; and

(4) Investment Fund - FIDC - denotes the amount received from the investment fund as a result of the credits assignment.

The Company acquired all of the series 1, 2, 3 and 4 incentivized debentures issued by the subsidiaries, as follows:

Description	Debentures issued by the subsidiaries												Total
	EMT	EMS	ETO	ESS	EPB	ESE	EMR ⁽⁶⁾	EBO	ENF ⁽⁶⁾	ERO	EAC	AMT	
Average yield rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 5.1074% p.a and 107.75% of the CDI rate	IPCA + 4.48857% p.a to IPCA + 4.7110% p.a to IPCA + 5.1074% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 5.60% p.a to IPCA + 5.6601% p.a to IPCA + 4.4885% p.a to IPCA + 4.7110% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a and 107.75% of the CDI rate	IPCA + 4.62497% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a to IPCA + 6.0872% p.a to IPCA + 6.1566% p.a and 107.75% of the CDI rate	IPCA + 4.62497% p.a to IPCA + 4.2297% p.a to IPCA + 4.744% p.a to IPCA + 6.0872% p.a to IPCA + 6.1566% p.a and 107.75% of the CDI rate	IPCA+6.08 72% p.a	-
Maturities	Jun/2022 and 2024 and Oct/2022, 2024 and 2027	Oct/2022, 2024, 2027 and 2030	Apr/ 2029 and 2032 and Jun/2022 and 2024 and Out/2022, 2024, 2027, 2030 and 2031.	Jun/2022 and 2024 and Out/2022, 2024, 2027 and 2030	Jun/2022 and 2024 and Out/ 2022, 2024, 2027, 2030 and 2031	Jun/2022 and 2024 and Out/ 2022, 2024, 2027, 2030 and 2031	Jun/2022 and 2024 and Out/ 2022, 2024, 2027 and 2030	Oct/2027 and 2030	Oct/2027 and 2030	Apr/2026, 2029, 2032 and Oct/2027, 2030 and 2031	Apr/2026 and Oct/2027 and 2030	Oct/2031	-
Balances at 03/31/2023	112,508	101,260	321,173	136,037	176,956	121,253	69,407	18,664	-	1,077,823	281,692	47,152	2,463,924
Balances at 12/31/2022	108,530	97,875	309,740	131,377	170,813	116,972	67,066	18,042	-	1,040,078	272,290	45,433	2,378,216

Includes cost of procuring endorsement and guarantee commission of the parent company for loans and financing agreements of the subsidiaries, at the rate of 1.5% p.a. The balance payable as of March 31, 2023 amounts to R\$ 1,265 (R\$ 1,434 as of December 31, 2022).

(5) The Extraordinary General Meeting held November 30, 2022 approved the merger of ENF into EMR (see note 1).

D&O compensation

	Parent company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	12/31/2022
Annual compensation ⁽¹⁾	11,661	11,873	86,861	84,815
Compensation of the Board of Directors members	530	331	1,313	5,087
Executive Board compensation	615	485	7,706	27,861
Other benefits ⁽²⁾	460	440	4,087	23,040

- (1) Denotes the overall limit on the annual compensation of directors and officers for FY 2023 approved at the EGM/AGM held April 26, 2023, approving a new overall compensation limit of R\$ 86,861.
- (2) It includes payroll charges and private pension, health care and life insurance benefits.

The highest and lowest compensation attributed to directors and officers for March 2023 was R\$ 194 and R\$ 1 for the parent company and R\$ 214 and R\$ 5 in the consolidated statement (R\$ 176 and R\$ 1 for the parent company and R\$ 200 and R\$ 4 in the consolidated statement as of March 31, 2022) respectively. The average compensation in the period ended March 31, 2023 was R\$ 24 at the parent company and R\$ 43 in the consolidated statement (R\$ 17 at the parent company and R\$ 39 in the consolidated statement as of March 31, 2022).

Variable compensation program (Long-term incentive plan - ILP)

The Company and its subsidiaries offer their executives a plan (LP). This plan aims to (i) align the interests between shareholders and executives (ii) promote meritocracy (iii) retain highly performing executives (iv) encourage sustainable results and achieve corporate targets, while sharing value created. The benefit is aimed at Company executives and will be paid in Units of the parent company Energisa S/A up to the established limit of 0.5% of the Company's share capital, on the date the plan is approved, i.e. 1,729,827 units, based on a value defined for each level taking into account individual performance, to be established in the share grant agreement and each individual's performance, according to each executive's scope. This plan was approved at the Annual and Extraordinary General Meeting held April 25, 2018 and its regulations were approved on May 10, 2018.

	Parent company				Consolidated			
	2 nd program	3 rd program	4 th program	5 th program	2 nd program	3 rd program	4 th program	5 th program
Calculation Method	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo
Total share options awarded	56,366	58,277	65,537	109,398	210,754	206,204	269,963	399,858
Date approved by the Board of Directors	05/09/2019	02/10/2021	05/13/2021	05/12/2022	05/09/2019	02/10/2021	05/13/2021	05/12/2022
Vesting commencement date	05/10/2019	12/21/2020	05/14/2021	05/13/2022	05/10/2019	12/21/2020	05/14/2021	05/13/2022
Stock options expired	10,490	3,934	5,062	5,115	26,152	24,048	18,523	30,772
Vesting period	3 years	2 years and 5 months	3 years	3 years	3 years	2 years and 5 months	3 years	3 years
Risk-free interest rate	7.7%	5.26%	7.88%	12.55%	7.7%	5.26%	7.885%	12.55%
Projected Interbank deposits - DI	DI1F2022	DI1F2023	DI1F2024	DI1F2025	DI1F2022	DI1F2023	DI1F2024	DI1F2025
Volatility ⁽¹⁾	25.06%	50.51%	35.09%	34.88%	25.06%	50.51%	35.09	34.88%
Fair value at grant date	R\$ 54.97	R\$ 43.69	R\$ 37.19	R\$ 34.95	R\$ 54.97	R\$ 43.69	R\$ 37.19	R\$ 34.95
Movement	Settled	In operation	In operation	In operation	Settled	In operation	In operation	In operation

The subsidiaries currently have three stock option programs in progress. The programs are subject to performance conditions (Relative *Total Shareholder Return* (TSR) and Free cash flow), which modify the target according to the ranges achieved.

Assumptions and calculating the fair value of shares granted:

The fair value was determined using the following assumptions:

⁽¹⁾ Volatility and correlation between the share prices (of Energisa S/A and competitors included in the IEE ("Electricity Index and its peers") for the Total Shareholder Return (TSR)) were calculated based on historic values one year prior to the program's grant date.

On May 12, 2022 the Board of Directors approved the delivery of units under the 2nd Long-Term Incentive Program as follows:

Company and subsidiaries	2 nd Settlement ILP program	
	Amount Treasury Units ^(*)	Number of units
Energisa S/A	1,918	43,643
Energisa Minas Rio ^(**)	436	9,906
Energisa Sergipe	375	8,531
Energisa Borborema	162	3,683
Energisa Paraíba	835	18,993
Energisa Mato Grosso	1,248	28,382
Energisa Mato Grosso Sul	612	13,919
Energisa Tocantins	541	12,317
Energisa Sul Sudeste	338	7,681
Energisa Rondônia	392	8,920
Energisa Acre	368	8,381
Energisa Soluções	48	1,096
Energisa Soluções Construções	48	1,096
Energisa Pará I	62	1,407
Energisa Goiás I	62	1,407
Total	7,445	169,362

^(*) net of IRRF payable by the beneficiary.

^(**) The Extraordinary General Meeting held November 30, 2022 approved the merger of the subsidiary Energisa Nova Friburgo into Energisa Minas Rio (see note 1).

On June 07, 2022 the Company transferred ownership of 169,362 Units held in treasury to the beneficiaries of the Company's 2nd Program and its direct/indirect subsidiaries.

There are no exercisable or expired options as of March 31, 2023 for the other programs. Due to the specific features of the Company's long-term incentive plan mentioned above, there is no strike price or exercise limit.

Pursuant to IFRS 2/CPC 10, the Company and its subsidiaries determine the fair value of restricted (units) subject to performance conditions (Performance Shares) awarded based on the Monte Carlo model to permit the grace period conditions be factored into the asset's fair value. The expense is recognized on a "pro rata temporis" basis, which begins at the grant date until the date of the beneficiary acquires the right to receive the shares.

In the period ended March 31, 2023, R\$ 1,876 (R\$ 1,672 as of March 31, 2022) was recognized under the Share Option Grant Plan in profit or loss for the period under operating costs and expenses - Variable compensation program (ILP), with R\$ 743 (R\$ 514 as of March 31, 2022) consolidated and R\$ 1,232 (R\$ 1,073 as of December 31, 2022) for the parent company and subsidiaries respectively. The amount recognized as a capital reserve in equity at the end of March 31, 2023 was R\$ 28,974 (R\$ 27,098 as of December 31, 2022).

12. Tax credits, deferred taxes and current income tax and social contribution expenses

The Company and its subsidiaries have tax losses and a negative basis of social contribution not recognized in the interim financial statements amounting to R\$ 569,501 (R\$ 564,039 as of December 31, 2022) at the parent company and R\$ 3,970,306 (R\$ 3,787,034 as of December 31, 2022) consolidated as there are no prospects for receipt this period. If the studies find recovery is probable, the corresponding credits will be recognized.

The deferred IRPJ and CSLL are calculated on differences between the balances of assets and liabilities in the Financial Statements and the corresponding tax bases used in the current IRPJ and CSLL calculation. The probability of recovering these balances is reviewed at the end of each period, and when it is no longer probable that future taxable income will be available to enable the recovery of all or part of the taxes, the asset balance is reduced by the amount expected to be recovered.

	Consolidated	
	03/31/2023	12/31/2022
Assets		
Tax loss carryforward	440,356	424,271
Negative basis of social contribution	159,518	152,454
Temporary differences	941,052	942,388
Total - noncurrent assets	1,540,586	1,519,113

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Liabilities				
Temporary Differences:				
Income Tax	285,494	285,896	3,526,004	3,494,022
Social Contributions	102,778	102,922	1,269,512	1,257,848
Total - noncurrent liabilities	388,272	388,818	4,795,936	4,751,870
Total net noncurrent assets and (liabilities)	(388,272)	(388,818)	(3,255,350)	(3,232,757)

Temporary differences are as follows:

	Parent company			
	03/31/2023		12/31/2022	
	Calculation basis (*)	IRPJ + CSLL	Calculation basis (*)	IRPJ + CSLL
Assets/Liabilities				
Gain made on business combination	(818,693)	(278,356)	(818,693)	(278,356)
Gain/Loss on investments	(124,352)	(42,280)	(124,352)	(42,280)
Mark-to-market of debt securities	(12,007)	(4,082)	(12,440)	(4,230)
Financial instruments - Share purchase options	(173,321)	(58,929)	(173,321)	(58,929)
Other exclusions/additions	(13,602)	(4,625)	(14,774)	(5,023)
Total - Noncurrent Liabilities	(1,141,975)	(388,272)	(1,143,580)	(388,818)

(*) calculation base less the tax limit of 30%.

	Consolidated			
	03/31/2023		12/31/2022	
	Calculation Base ^(*)	IRPJ + CSSL	Calculation Base ^(*)	IRPJ + CSSL
Assets/Liabilities				
Tax loss carryforward	1,761,425	440,356	1,697,084	424,271
Negative basis of social contribution	1,768,530	159,168	1,693,933	152,454
Allowance for doubtful accounts - (PPECLD)	961,842	327,026	946,330	321,752
Provisions for labor, civil, tax and regulatory risks	657,653	223,602	720,204	244,869
Tax credits - goodwill ⁽¹⁾	160,575	54,596	166,675	56,670
Provision for actuarial adjustment	580,222	197,275	567,776	193,044
Other provisions (PEE; R&D; Fees and Other)	407,538	138,563	365,044	124,115
Mark-to-market of debt securities	(150,270)	(51,092)	(158,949)	(54,043)
Financial instruments - Share purchase options	(173,321)	(58,929)	(173,321)	(58,929)
Other temporary additions	(6,618)	(2,250)	5,700	1,938
Intangible assets - surplus value ⁽²⁾	(6,129,711)	(2,084,102)	(6,201,401)	(2,108,476)
Gain/loss made on business combination ^(*)	(1,007,100)	(342,414)	(1,007,100)	(342,414)
Portion of VNR - concession financial asset and restatement ⁽³⁾	(2,608,635)	(886,936)	(2,414,763)	(821,019)
Adjustments to present value ⁽⁴⁾	(2,116,919)	(719,752)	(2,127,392)	(723,313)
Mark-to-market - derivatives	(445,945)	(151,621)	(469,543)	(159,645)
Revaluation reserve charges	(53,015)	(18,025)	(56,417)	(19,182)
Compensation of contract asset	(1,238,485)	(421,085)	(1,242,850)	(422,569)
Provision for IRPJ and CSLL on Capitalized Charges	(51,324)	(17,450)	-	-
Gain/Loss on investments	(124,352)	(42,280)	(124,352)	(42,280)
Total	(7,807,910)	(3,255,350)	(7,813,342)	(3,232,757)
Total Noncurrent Assets	6,297,785	1,540,586	6,162,746	1,519,113
Total - Noncurrent Liabilities	(14,105,695)	(4,795,936)	(13,976,088)	(4,751,870)

^(*) calculation base less the tax limit of 30%.

⁽¹⁾ The tax credits - goodwill of R\$ 54,596 (R\$ 56,670 as of December 31, 2022) are being realized over the remaining term of the subsidiaries' concession term: EBO (12 years) and EPB (13 years) by the straight-line method.

⁽²⁾ Intangible assets appreciation - includes deferred income tax and social contribution on the goodwill attributed to the concession value calculated in the business combination, less realized amortization in the period of R\$ 24,374 (R\$ 98,490 as of December 31, 2022).

⁽³⁾ Portion of VNR - concession financial asset and restatement - this denotes income tax and social contribution payable on the portion of the concession financial asset - VNR recognized by the subsidiaries EMR (the new name of EMG that took over ENF) and ESS, which as a result of having signed the new amendments to the concession agreements extending the concession term to 2045, ERO and EAC, which also signed the new concession agreement amendments, had their concessions extended until 2048 and ETO until 2049, respectively and transferred the balance of the concession financial asset determined up to the signature of these amendments to intangible assets to be amortized over the remaining useful life of the assets in accordance with the new concession term, which will result in the realization of the deferred credits to be realized under the amortization.

⁽⁴⁾ Adjustment to present value - basically denotes the value recorded by the subsidiaries Rede Energia Participações and CTCE, for the credits of the creditors who chose options A and B in the Judicial Reorganization Plan.

The deferred tax credits were realized as follows:

Years	Consolidated
2023	92,553
2024	155,153
2025	175,143
2026	187,456
2027	171,533
2028 to 2029	196,894
2030 onwards	601,182
Total	1,540,586

The income tax and social contributions which affected profit or loss for the period, in addition to the offsetting of the tax credits recorded,

are shown below:

	Parent company	
	03/31/2023	03/31/2022 (restated)
Profit/loss before tax on profit	399,489	415,490
Combined tax bracket	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(135,826)	(141,267)
Adjustments:		
Permanent items:		
Share of profit (loss) of equity-accounted investees	146,430	210,509
Mark-to-market - subscription bonus ^(*)	-	(54,270)
Tax credits not recorded	(9,985)	(17,066)
Other additions and exclusions	(74)	1,392
Current and deferred income and social contribution taxes	545	(702)
Effective rate	0.15%	0.14%

^(*) Denotes subscription bonuses of the 7th issuance debentures, see note 2.

	Consolidated	
	03/31/2023	03/31/2022 (restated)
Profit/loss before tax on profit	719,553	769,910
Combined tax bracket	34%	34%
Income and social contribution taxes calculated at the total tax bracket	(244,648)	(261,769)
Regional tax incentive - IRPJ Decrease (SUDENE and SUDAM) ⁽¹⁾	90,731	116,548
Tax credits not recorded in the period	(85,351)	(70,397)
Tax incentives - Technological research, development and innovation ⁽²⁾	3,672	-
Mark-to-market - subscription bonus ⁽³⁾	-	(54,270)
Effect of tax regime - presumed profit	25,445	10,250
Other tax incentives and nondeductible expenses (donations, free gifts, fines etc) ⁽⁴⁾	(405)	(11,274)
Income and social contribution taxes on profit	(210,556)	(291,477)
Effective rate	29.26%	37.86%

⁽¹⁾ In 2012 ESE, EPB and EBO obtained approval from the Superintendência do Desenvolvimento do Nordeste (Northeast Development Agency - SUDENE) of their tax incentive applications, thereby reducing the income tax and surcharges by 75% on exploration profit for the period 1/1/2012 to 12/31/2021. In December/2014 the Amazônia Development Agency - SUDAM approved the applications made by the subsidiaries ETO and EMT for reductions to their income tax and surcharges (75%) for the period 01/01/2014 to 12/31/2023.

Supported by the existing legislation, in 2018 the subsidiaries submitted new applications to obtain the tax incentive, in order to extend it for the period of 10 years as from approval.

The subsidiaries ESE, EBO and EPB had their respective benefits extended to 12/31/2027, 12/31/2028 and 12/31/2029, at SUDENE respectively, while the subsidiaries EMT and ETO are waiting for their applications to be analyzed that they formally submitted to the Amazonian Development Agency (Superintendência do Desenvolvimento da Amazônia- SUDAM).

The publication of Law 13.799/2019 extended the term for approving and obtaining the incentive containing a 75% decrease in IRPJ and surcharges until 12/31/2023. The projects of the subsidiaries EMT and ETO are therefore expected to have the benefits guaranteed by SUDAM until 2028, after the issuance of Constitutive Reports, increasing the incentive term for a further 7 years.

The applications made by the subsidiaries EAC and ERO in monthly July and October 2021 were approved for a tax incentive reducing the income tax and surcharges by 75% on exploration profit for the period 01/01/2021 to 12/31/2030.

The decreases to the income tax and surcharges obtained by the subsidiaries amount to R\$ 85,156 (R\$ 116,548 as of December 31, 2022). These amounts were recorded directly in consolidated profit or loss for the period under “current income and social contribution taxes”, and will be allocated to Profit reserves - income tax incentive reserve in the subsidiaries’ equity (note 27.3).

⁽²⁾ Denotes investments made in technological research, development and innovation projects under Law 11.196/2005.

⁽³⁾ Denotes subscription bonuses of the 7th issuance debentures, see note 20; and

⁽⁴⁾ Other permanent exclusions/additions - essentially consist of other tax incentives used by the Company and subsidiaries, such as the PAT (Workers’ Meal Program), Arrears Charges, Cultural Donations/Sponsorship, Law no. 8.313/91 and Sporting Projects, Law no. 11.438/2006.

Supreme Federal Court ruling regarding the unconstitutionality of charging IRPJ and CSLL on the SELIC rate applicable to amounts received as a result of overpayment refund claims

In August 2021 the Company and its subsidiaries filed a Writ of Mandamus in order to have recognized the illegality and unconstitutionality of the requirement to pay Corporate Income Tax (IRPJ) and the Social Contribution on Net Income (CSLL) on amounts received as Selic Restatement on the refund/offsetting of unduly paid taxes.

On September 24, 2021 the full bench of the Supreme Federal Court (“STF”) judged Extraordinary Appeal 1.063.187/SC addressing General Precedent 962, entailing the incidence of IRPJ and CSLL on arrears interest received by the taxpayer on overpayment refund claims, i.e., one of the matters claimed in the aforesaid Writ of Mandamus. This decision accepted the claimed unconstitutionality of the IRPJ and CSLL on Selic restatement received on overpayment refund claims. The ruling was published on September 29, 2021 and the appeal decision on December 15, 2021.

Energisa Group and its legal and tax advisors assessed the matter and concluded the net amount is to be recognized or immaterial, as monetary restatement is receivable and payable in this case. Management will continue monitoring the matter and the development of case law regarding the tax treatment for restatement of monetary restatement on liabilities, which on March 31, 2023 offset the possible base for IR and CS rebates on monetary restatement receipts.

13. Concession financial asset and public service concession (contract asset) - consolidated

13.1 Concession financial asset (electricity distribution)

The electricity distribution contracts of subsidiaries come within the criteria for applying Technical Interpretation ICPC 01 (IFRIC 12), addressing concession arrangements, and refer to the infrastructure investments to be compensated by the Concession Authority, during the period and at the end of the concessions, classified as financial assets and measured at fair value through profit or loss as established in the regulatory framework governing the segment and the concession agreement signed by the subsidiaries and Aneel.

The compensation on the concession financial asset was therefore recorded under operating revenue in profit or loss for the period as concession financial asset amounting to R\$ 201,475 (R\$ 200,876 as of March 31, 2022).

See the changes occurring in the period/year:

	Balances at 12/31/2022	Additions ⁽¹⁾	Write-offs	Operating revenue - concession financial asset ⁽²⁾	Balances at 03/31/2023
Energisa Minas Rio (EMR) ^(*)	85,689	1,960	(1)	1,810	89,458
Energisa Paraíba (EPB)	1,141,491	35,477	(370)	24,291	1,200,889
Energisa Sergipe (ESE)	907,614	20,474	(347)	19,200	946,941
Energisa Borborema (EBO)	124,751	3,679	(48)	2,582	130,964
Energisa Mato Grosso (EMT)	4,825,060	97,714	(2,915)	97,893	5,017,752
Energisa Tocantins (ETO)	74,739	1,465	-	1,543	77,747
Energisa Mato Grosso do Sul (EMS)	2,148,182	60,451	(1,944)	43,916	2,250,605
Energisa Sul Sudeste (ESS)	165,812	2,848	-	3,457	172,117
Energisa Rondônia (ERO)	268,035	41,690	-	5,745	315,470
Energisa Acre (EAC)	48,246	7,196	-	1,038	56,480
Noncurrent Balance	9,789,619	272,954	(5,625)	201,475	10,258,423

^(*) See note 1.

⁽¹⁾ Additions: denotes transfers from the contractual asset - construction infrastructure.

⁽²⁾ The financial assets are stated and classified at fair value through profit or loss, restated by the monthly variance of the IPCA price index, the index used by the regulatory agency in rate adjustment processes less Management's best expected percentage and historic disallowances in previous ratifications, reflecting Management's best estimate of the asset's fair value.

	Balances at 12/31/2021	Additions ⁽¹⁾	Write-offs	Operating revenue - concession financial asset ⁽²⁾	Balances at 12/31/2022
Energisa Minas Rio (EMR) ^(*)	85,689	16,507	(198)	3,951	85,689
Energisa Paraíba (EPB)	1,141,491	151,065	(1,632)	56,531	1,141,491
Energisa Sergipe (ESE)	907,614	181,109	(3,102)	41,786	907,614
Energisa Borborema (EBO)	124,751	13,516	(333)	6,297	124,751
Energisa Mato Grosso (EMT)	4,825,060	711,225	(11,058)	240,785	4,825,060
Energisa Tocantins (ETO)	74,739	24,872	-	2,758	74,739
Energisa Mato Grosso do Sul (EMS)	2,148,182	462,062	(9,202)	95,940	2,148,182
Energisa Sul Sudeste (ESS)	165,812	21,616	(10)	8,178	165,812
Energisa Rondônia (ERO)	268,035	138,549	(249)	11,226	268,035
Energisa Acre (EAC)	48,246	6,742	(5)	2,380	48,246
Noncurrent Balance	9,789,619	1,727,263	(25,789)	469,832	9,789,619

⁽¹⁾ Additions: denotes transfers from the contractual asset - construction infrastructure.

⁽²⁾ The financial assets are stated and classified at fair value through profit or loss, restated by the monthly variance of the IPCA price index, the index used by the regulatory agency in rate adjustment processes less Management's best expected percentage and historic disallowances in previous ratifications, reflecting Management's best estimate of the asset's fair value.

13.2 Public service concession - contract asset - (Electricity transmission)

The contract assets include receivables for the implementation of infrastructure and revenue from the compensation of concession assets, measured at the present value of the future cash flows based on the average financing rate of the project when the concession agreement was formally made, pursuant to CPC 47.

The Companies' transmissions concessions are without consideration and therefore there are no fixed financial obligations or payments to be made to the concession authority. At the end of the concession agreement all the assets and facilities return to the Federal Government as its property.

The contractual assets are received by the subsidiaries by way of the Annual Permitted Revenue - RAP, consisting of the cash flows set out in the concession agreement.

The rate used to compensate the balance of service concession receivables, including the indemnification balance, depicts the investor's opportunity cost when taking the decision to invest in the transmission assets, composed in accordance with the amount in force when the investment was made.

See below changes in the contract asset in the period/year:

	Contract assets at 12/31/2022	Revenue from contract asset compensation	Revenue from construction performance obligation margins	Operation and maintenance revenue	Efficiency gains/losses on implementing infrastructure	Infrastructure construction revenue	RAP receipt	Contract assets at 03/31/2023	Current	Noncurrent
EGO I	528,497	15,914	-	1,532	-	-	(12,199)	533,744	45,845	487,899
EPA I	674,919	19,352	-	1,571	-	-	(14,253)	681,589	58,884	622,705
EPA II	596,596	16,379	(956)	1,240	1,187	10,837	(11,339)	613,944	43,887	570,057
ETT	1,101,411	28,647	-	1,828	(39,147)	36,864	(17,436)	1,112,167	80,207	1,031,960
EAM (3)	473,167	9,192	13,646	575	5,337	38,852	(3,377)	537,392	20,552	516,840
ETT II	9,216	190	116	-	458	3,127	-	13,107	-	13,107
EPT (4)	119,048	3,692	-	554	-	-	(3,102)	120,192	10,575	109,617
EAP	10,644	333	1,912	-	(1,108)	3,376	-	15,157	-	15,157
LMTE (5)	1,554,842	50,140	-	3,068	-	-	(41,676)	1,566,374	159,315	1,407,059
LXTE (5)	1,751,515	51,890	-	2,449	-	-	(42,504)	1,763,350	175,377	1,587,973
LTTE (5)	579,240	28,556	-	2,301	-	-	(21,094)	589,003	75,204	513,799
Total	7,399,095	224,285	14,718	15,118	(33,273)	93,056	(166,980)	7,546,019	669,846	6,876,173

	Contract assets at 12/31/2021	Balance of transmission infrastructure acquired ⁽¹⁾	Revenue from contract asset compensation	Revenue from construction performance obligation margins	Operation and maintenance revenue	Efficiency gains/losses on implementing infrastructure	Infrastructure construction revenue	RAP receipt	Contract assets at 12/31/2022	Current	Noncurrent
EGO I	488,030	-	81,002	-	5,727	-	-	(46,262)	528,497	45,269	483,228
EPA I	623,997	-	101,673	-	6,145	-	-	(56,896)	674,919	58,144	616,775
EPA II	540,419	-	34,327	(7,732)	4,137	10,739	54,399	(39,693)	596,596	42,383	554,213
ETT	673,064	-	45,805	116,777	530	(13,733)	284,022	(5,054)	1,101,411	79,198	1,022,213
EAM (3)	273,513	-	80,986	26,725	13,190	10,572	83,741	(15,560)	473,167	19,687	453,480
ETT II	2,726	-	(250)	1,267	-	(207)	5,680	-	9,216	-	9,216
EPT (4)	-	107,723	17,966	-	2,792	-	-	(9,433)	119,048	10,442	108,606
EAP	-	-	103	2,325	-	(311)	8,527	-	10,644	-	10,644
LMTE (5)	-	1,430,121	5,573	-	7,253	208,971	-	(97,076)	1,554,842	157,312	1,397,530
LXTE (5)	-	1,609,483	232,458	-	6,172	8,603	-	(105,201)	1,751,515	173,172	1,578,343
LTTE (5)	-	430,684	102,336	57	5,110	85,951	2,370	(47,268)	579,240	74,258	504,982
Total	2,601,749	3,578,011	701,979	139,419	51,056	310,585	438,739	(422,443)	7,399,095	659,865	6,739,230

^(*) Excludes depreciation (R\$ 1,324,385) of the indirect electricity transmission subsidiaries LMTE, LXTE and LTTE and the appreciation of R\$ 27,790 of the subsidiary Transmissora EAP, related to the business combination.

In the year, R\$ 41,119 was recorded in the consolidated statement of profit or loss, net of taxes referring to the realization of depreciation and appreciation resulting from the business combination. See note 16.2 to the financial statements as of December 31, 2022.

	Construction margin	Operation and maintenance margin	Yield rate	Contract restatement index	Costs incurred	Annual RAP
EGO I	30.52%	12.57%	8% to 11% p.a.	IPCA	255,912	49,651
EPA I	25.98%	11.02%	8% to 11% p.a.	IPCA	318,257	62,661
EPA II	6.77%	10.94%	8% to 11% p.a.	IPCA	463,137	48,326
ETT	31.22%	10.48%	8% to 11% p.a.	IPCA	716,928	79,905
EAM (2) and (3)	23.84%	17.06%	6% to 10% p.a.	IPCA	134,779	79,935
ETT II	21.60%	4.85%	6% to 10% p.a.	IPCA	10,491	4,284
EPT (4)	0% to 5%	10% to 18%	8% to 11% p.a.	IPCA	-	12,188
EAP	27.42%	7.01%	6% to 10% p.a.	IPCA	11,469	12,626
LMTE (5)	0% to 5%	2.00%	8% to 11% p.a.	IPCA	-	142,244
LXTE (5)	0% to 5%	2.00%	8% to 11% p.a.	IPCA	-	156,352
LTTE (5)	0% to 5%	2.00%	8% to 11% p.a.	IPCA	-	75,225
Total	-	-	-	-	1,910,973	723,397

⁽¹⁾ On 05/25/2021, Authorization Resolution 10.088 issued May 25, 2021 authorized the subsidiary EPA II to begin reinforcing its transmission infrastructure (SE Integradora Sossego - installation of the 1st 500kV (3+1) bar reactor x 45.33 Mvar) with an estimated cost of R\$ 46,666, with a scheduled RAP of R\$ 3,923 expected to be completed in May 2023.

⁽²⁾ On 03/31/2021 the indirect subsidiary ETE paid the amount of R\$ 239,300 for assuming existing assets of EAM and entered into the concession agreement with the Concession Authority, with the incorporated ventures entering operation, entitling it to receive 30% of the forecast Annual Permitted Revenue (RAP) and to build the new ventures as explained in note # 1.

⁽³⁾ Through Authorizing Resolution 10.382 of August 10, 2021, the reinforcement of the transmission infrastructure in the T2021-066 venture - Mauá III Substation - installation of the 5th 230/138 kV transformer was authorized, with an estimated cost of R\$ 34,371 and an estimated Annual Permitted Revenue (RAP) of R\$ 3,726. The works are expected to be completed on February 10, 2024.

⁽⁴⁾ On February 11, 2022 the Company and the indirect subsidiary ETE completed the acquisition of Geogroup Paranaíta, as stated in note 16.

⁽⁵⁾ In June 2022, the direct subsidiary ETE completed the acquisition of Gemini Energy which in turn holds the control of the Transmission companies LMTE, LXTE and LTTE, as stated in note 16.

14. Contractual asset - Infrastructure under construction - Consolidated

The contractual asset records expenses directly attributable to the acquisition and construction of the assets, such as: (i) the cost of materials and direct labor; (ii) any other costs to bring the asset to its location and condition necessary so it can be fully operated, and (iii) the interest incurred on loans, financing at the infrastructure construction cost, appropriated based on the established criteria for capitalization, such as applying the average weighted rate and specific contract interest in accordance with CPC 20.

	Balances at 12/31/2022	Addition	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 03/31/2023
Contractual asset - infrastructure under construction						
Under construction	2,371,887	1,047,511	(548,098)	(301,327)	-	2,569,973
(-) Obligations linked to the concession						
Under construction	699,933	100,094	(88,527)	(28,373)	1,457	684,584
Total contractual assets - infrastructure under construction	1,671,954	947,417	(459,571)	(272,954)	(1,457)	1,885,389

	Balances at 12/31/2021	Addition	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 12/31/2022
Contractual asset - infrastructure under construction						
Under construction	2,160,879	4,519,325	(2,402,009)	(1,906,308)	-	2,371,887
(-) Obligations linked to the concession						
Under construction	913,002	621,944	(656,940)	(179,045)	972	699,933
Total contractual assets - infrastructure under construction	1,247,877	3,897,381	(1,745,069)	(1,727,263)	(972)	1,671,954

⁽¹⁾ Roughly R\$ 461,499 (R\$ 1,745,702 as of December 31, 2022) of the R\$ 459,571 (R\$ 1,745,069 as of December 31, 2022) was transferred to intangible concession assets, while the negative amount of R\$ (7,115) (negative R\$ (3,233)) as of December 31, 2022) was reclassified to intangible assets - software and other and R\$ 5,187 (R\$ 2,600 as of December 31, 2022) to property, plant and equipment.

⁽²⁾ The write-offs of R\$ 272,954 (R\$ 1,727,263 as of December 31, 2022) denote the segregation from the net contractual asset of special obligations to the concession financial asset.

⁽³⁾ This relates to the estimated Amortization - Indemnity to the AIC concession of portions of concession obligations receivable to be invested in finished works, of the direct subsidiaries ERO and EAC, in the amount of R\$ 1,457 (R\$ 972 as of December 31, 2022).

15. Investments

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Interest in subsidiaries	11,556,346	10,964,793	-	-
Other	97,556	105,852	25,196	49,247
Total	11,653,902	11,070,645	25,196	49,247

Interest in subsidiaries:

03/31/2023									
Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quotas held/thousand	Share capital	Assets	Liabilities	Equity	Profit or loss for the period	Share of profit (loss) of equity-accounted investees	Investments
Electricity Distribution								128,406	4,347,581
Energisa Minas Rio (EMR) ^(*)	100	1,059	300,029	1,747,438	1,391,814	355,624	22,749	22,749	355,624
Energisa Sergipe (ESE)	100	196	417,604	2,333,748	1,622,868	710,880	85,475	85,475	710,880
Energisa Paraíba (EPB) ^(**)	100	918	576,055	3,338,231	2,119,806	1,218,425	118,718	118,718	1,218,425
Energisa Borborema (EBO) ^(**)	100	293	82,902	426,605	254,981	171,624	17,266	17,266	171,624
Energisa ACRE (EAC)	99.37	565,058	868,408	3,900,798	2,198,180	1,702,618	(10,857)	(10,741)	1,691,841
Energisa Rondônia (ERO)	98.16	7,818	3,449,026	8,363,764	8,166,470	197,294	(107,035)	(105,061)	199,187
Electricity Generation								(18,532)	792,353
Parque Eólico Sobradinho	100	10,696	10,696	5,307	64	5,243	(37)	(37)	5,243
Energisa Geração Usina Maurício	100	6,784	6,784	8,611	457	8,154	270	270	8,154
Energisa Geração Solar Coremas	100	1,214	1,214	537	-	537	(1)	(1)	537
Energisa Geração Eólica Boa Esperança	100	123	114	1	-	1	(1)	(1)	1
Energisa Geração Eólica Mandacaru	100	124	115	1	-	1	(1)	(1)	1
Energisa Geração Eólica Alecrim	100	125	116	1	-	1	(1)	(1)	1
Energisa Geração Eólica Umbuzeiro - Muquim	100	123	114	1	-	1	(1)	(1)	1
Energisa Geração Central Solar Rio do Peixe I S/A	100	18,000	18,000	206,555	136,642	69,913	(1,773)	(1,773)	69,913
Energisa Geração Central Solar Rio do Peixe II S/A	100	18,000	18,000	177,264	132,788	44,476	(1,608)	(1,608)	44,476
Alsol Energias Renováveis S/A ^(*)	89.67	263	773,634	2,114,854	1,374,305	740,549	(17,151)	(15,379)	664,026
Electricity Trading								47,908	65,779
Energisa Comercializadora	100	5,119	5,119	398,851	333,072	65,779	47,908	47,908	65,779
Rendering of Services								(4,126)	134,707
Energisa Soluções	100	127,819	127,819	271,212	141,053	130,159	(3,901)	(3,901)	130,159
Energisa Serviços Aéreos de Aeroinspeção	100	8,929	8,929	1,674	1,104	570	(726)	(726)	570
Energisa Planejamento	58.26	1,686	4,109	8,070	1,240	6,830	860	501	3,978
Holding companies and other companies								280,800	6,089,835
Dinâmica Diretos Creditórios	100	1,955	1,877	1,866	3	1,863	19	19	1,863
Denerge S/A	99.98	776	2,063,475	2,594,480	811,882	1,782,598	182,242	182,198	1,782,165
Rede Energia Participações S/A	0.18	3,789	3,223,219	4,839,808	1,176,112	3,663,696	314,524	565	6,580
Energisa Transmissora de Energia S/A ⁽²⁾	100	63,304	63,304	3,912,816	2,294,885	1,617,931	(12,855)	(12,855)	1,617,931
Energisa Participações Minoritárias S/A	55	427,958	5,899,167	5,044,778	13,942	5,030,836	210,995	125,389	2,766,961
FIDC Investment Fund ^(***)	26	68,365,960	270,226	282,783	56	282,727	-	-	-
Voltz Capital S/A ^(****)	100	20,844	20,844	50,670	51,840	(1,170)	(14,516)	(14,516)	-
Unrealized income in subsidiaries	-	-	-	-	-	-	-	-	(85,681)
Other Investments	-	-	-	-	-	-	-	-	16
Goodwill paid in the acquisition of subsidiaries								(3,780)	126,091
Total								430,676	11,556,346

^(*) The subsidiary ENF was merged into Energisa Minas Rio Distribuidora de Energia S/A (EMR) on November 30, 2022, in accordance with Aneel Resolution 12.177 of September 13, 2022, which authorized the merger.

(**) The corporate merger was approved of Energisa Borborema Distribuidora de Energia S/A (“EBO”) into the direct subsidiary Energisa Paraíba Distribuidora de Energia S/A (“EPB”), at the DisCos’ extraordinary general meetings held on April 30, 2023. The Corporate Reorganization was approved by the National Electricity Regulatory Agency (“ANEEL”) by way of Resolution 12.687, on September 13, 2022, via the grouping of EBO and EPB’s concession areas into a single concession held by EPB.

(***) Includes Energisa S.A.’s investment in the FIDC investment fund.

(****) The Company made a provision for the unsecured liabilities of its subsidiary Voltz Capital S/A in the amount of R\$ 1,170, recorded provisions for equity interest losses in the noncurrent liabilities.

(1) Acquisition of Photovoltaic Distributed Generation Company

On January 28, 2022 the subsidiary Alsol and Vision Sistemas Ltda. entered a Private Equity Subscription and Purchase and Sale Agreement (contract), by which Alsol will acquire shares or units, as the case may be, equal to 100% of the share capital of the following entities: SPE Vision Solar I Ltda., Vision Francisco Sá SPE S.A., Vision Itaobim SPE S.A., UFV Vision IV Curvelo S.A., SPE Vision V Almenara Ltda., UFV Vision VI Arcos 2,5 MW SPE Ltda., SPE UFV Vision VII Mateus Leme 2,4 MW Ltda., Vision VIII Iguatama 2,4 MW SPE Ltda., Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda. (“Companies”).

The Companies are engaged in distributed photovoltaic generation in Minas Gerais state, as the case may be, operational photovoltaic generation plants under construction and development. Following the consummation of the operation by way of Alsol, Energisa Group will be responsible for operating up to 41 solar-powered distributed-generation plants, which can add up to 136 MWp to the subsidiary Alsol's portfolio by the time the contributions and reinforcement works necessary to implement the ventures have been completed.

The acquisition price to be paid by the subsidiary Alsol in exchange for the equity interest in the Companies acquired by it will be up to R\$ 75,608, as of September 30, 2021, subject to restatement by CDI variance and positive or negative adjustments arising from changes in net debt and working capital, amongst other factors, between the base date and the closing date, in addition to other adjustments, in accordance with the Agreement.

The Brazilian Anti-trust Authority (CADE) approved the acquisition on March 30, 2022.

The acquisition was completed on April 08, 2022 of the companies that hold photovoltaic generating plants under development, namely Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda. The acquisition was completed of two more operational photovoltaic plants on May 06, 2022, namely SPE Vision Solar I Ltda. and Vision Francisco Sá SPE S.A. The Company therefore added 2 operational plants to its portfolio, engaged in distributed solar generation, with a capacity of 5.0 MWp, having paid R\$ 25,776.

In compliance with the contractual clauses, advances were made of R\$ 65,250 recorded under other credits - noncurrent assets. Regarding the Renesolar, Flowsolar and Carbonsolar projects, following the completion of the acquisition on April 08, 2022, an advance payment of R\$ 20,000 was made, corresponding to the first installment of the acquisition price. The remaining installments will be paid according to the conditions precedent.

The corporate name of the companies SPE Vision Solar I Ltda and Vision Francisco Sá SPE S/A were changed to Reenergisa Geração Fotovoltaica I LTDA and Reenergisa Geração Fotovoltaica II S/A, respectively, as registered at the board of trade on July 09, 2022, and June 21, 2022, respectively.

Completion of the other transactions subject to the Agreement, regarding other groups of companies (as disclosed previously, Vision Itaobim SPE S.A., UFV Vision IV Curvelo S.A., SPE Vision V Almenara Ltda., UFV Vision VI Arcos 2,5 MW SPE Ltda., SPE UFV Vision VII Mateus Leme 2,4 MW Ltda. and Vision VIII Iguatama 2,4 MW SPE Ltda.) remains conditional on the performance of certain conditions precedent specifically applicable to these companies.

Measurement period of the Purchase Price Allocation (PPA):

Subsidiary management measured the fair value of the contract assets and property, plant and equipment to allocate the Reenergisa Geração Fotovoltaica I LTDA and Reenergisa Geração Fotovoltaica II S/A acquisition price in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - “Business Combination” at the acquisition date.

The fair values of the identifiable assets and liabilities acquired at the business combination date are as follows:

	REENERGISA I	REENERGISA II
Fair value of assets acquired	4,826	8,361
% interest	100%	100%
Value of interest	4,826	8,361
Acquisition value	7,314	18,462
Proceeds from business combination	(2,488)	(10,101)

The acquisition made on May 06, 2022 was measured and recorded at fair value on the transaction date, in accordance with CPC 15 (R1) - Business Combinations and IFRS 3 (R) - Business Combinations.

See below the financial information of Reenergisa Geração Fotovoltaica I LTDA and Reenergisa Geração Fotovoltaica II S/A, at the acquisition date:

	REENERGISA I	REENERGISA II
Cash and cash equivalents	1,356	684
Receivables	1,119	2,800
Recoverable taxes	4	10
Other current assets	51	167
Property, plant and equipment	5,927	14,185
Trade payables	5	9
Loans, financing and debt charges	3,576	-
Debentures	-	9,263
Other liabilities	50	213

(2) Acquisition of the share control of the transmission company SPE Paranaitá (now called Energisa Paranaitá Transmissora de Energia S/A)

On February 11, 2022 the Company and its subsidiary ETE completed the acquisition of shares accounting for 100% (one hundred percent) of the total voting share capital of Geogroup Paranaitá Transmissora de Energia SPE S.A., after performing conditions precedent. The total paid in the acquisition was R\$ 102,086, with an extra payment of R\$ 500 made in May 2022. The amount of R\$ 2,000 was also recorded in other accounts payable referring to the performance of covenants payable within 6 (six) years of the closing date.

The asset acquired entails the Paranaitá substation (500/138 KV 3 x 50MVA + reserve), as per concession agreement 22/2016 - Lot X and Aneel auction 013/2015. The asset interfaces with the indirect subsidiary Energisa MT and has the systemic function of transporting the energy generated by the SHPs in the summer and enhancing the voltage profile in the Alta Floresta region in the winter.

Following the acquisition, the Company's portfolio has 11 (eleven) projects in transmission, further expanding its footprint in the segment and demonstrating its commitment to enhance Brazil's electric sector infrastructure.

Management believes the fair value of net assets acquired in the transaction will substantially be attributed to the electricity transmission concession agreement asset and approximates the transaction's price.

Measurement period of the Purchase Price Allocation (PPA):

Company Management measured the fair value of the contract assets and property, plant and equipment to allocate the Energisa Paranaitá Transmissora de Energia S/A acquisition price in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination" at the acquisition date.

The fair values of the identifiable assets and liabilities acquired at the business combination date are as follows:

Fair value of assets acquired	104,586
% interest	100.0%
Value of interest	104,586
Adjusted acquisition price	104,586
Date acquired	02/11/2022

The acquisition made on February 11, 2022 was measured and recorded at fair value on the transaction date, in accordance with CPC 15 (R1) - Business Combinations and IFRS 3 (R) - Business Combinations.

See below Energisa Paranaíta's financial information at the acquisition date:

	Balances
Cash and cash equivalents	708
Accounts receivable	1,330
Concession financial asset	107,723
Other accounts receivable	388
Trade payables	48
Sector charges	66
Taxes and social contributions	829
Deferred income and social contribution taxes	4,620
Cash and cash equivalents paid under the business combination, less working capital of R\$ 142.	104,586

See below the recognition of the appreciation of assets acquired at fair value:

Assets	
Public service concession - contract asset	27,790
Liabilities	
Income tax, social contribution, pis and cofins deferred	1,846
Asset and liability valuation effect - equity at February 11, 2022	25,944

Income tax, social contribution, pis and cofins deferred recorded in noncurrent liabilities were created over the difference between the appreciation of identifiable assets acquired and the respective carrying amounts thereof, calculated based on the presumed profit taxation method, as their tax bases were not affected by the business combination, and consequently generated temporary differences. These deferred taxes on the appreciation of the Public service concession - contract asset. The deferred income tax will be realized in the accounts as the Public service concession - contract asset (electricity transmission) is amortized or if the investment is sold by the parent company. The subsidiary ETE is also subject to the taxable earnings basis, although the portion originating from the acquisition follows the subsidiary's taxation arrangement - presumed profit, in which the amortization of the public service concession - contract asset (electricity transmission) is not taxable. Its fiscal realization at ETE therefore takes place by selling shares acquired in the subsidiary Paranaíta.

⁽³⁾ Business combination - Gemini Energy S/A

On February 17, 2022 the subsidiary Energisa Transmissão de Energia S/A entered a Share Purchase and Sale Agreement with Energisa S/A, in which the Company was the intervening guarantor, with the sellers Power Fundo de Investimento em Participações Infraestrutura and Perfin Apollo 14 Fundo de Investimento em Participações Infraestrutura, which also had as intervening parties the companies subject to the Purchase and Sale Agreement, to regulate the acquisition of 2,330,106 common shares held by Sellers, in Gemini Energy S/A.

Gemini owns 85.04% and 83.33%, respectively, of 2 (two) transmission concession operators in North Region of Brazil that interconnect important generation systems such as Tucuruí and Xingu to consumers in Pará and Amapá states, and 100% of 1 (one) operational transmission concession operator in the south-east region that makes the connection between the states of Rio de Janeiro and São Paulo which jointly have an installed transmission capacity of 6700 MVA and a length of 1,451 km, in addition to 100% interests in two other non-operating companies. The assets consolidated by Gemini Energy S/A as of May 31, 2022 amounted to R\$ 3,316,449 and concession agreements valid until October 16, 2038 and December 09, 2041 respectively.

The Transaction Price was R\$ 819,722 per share, considering the assumption of net debt of R\$ 1,759,935 held by Gemini. The price per share was adjusted at close due to variance in the net debt and working capital between the base date of December 31, 2021 and the close date, as well as other adjustments, in accordance with the Purchase and Sale Agreement.

The Brazilian Anti-trust Authority (CADE) and Aneel approved the acquisition on March 28 and April 26, 2022 respectively.

Measurement period of the Purchase Price Allocation (PPA):

Company Management measures the fair value of intangible assets and liabilities to allocate the Gemini Energy S/A acquisition price in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination" at the acquisition date.

The fair values of the identifiable assets and liabilities acquired at the business combination date are as follows:

Fair value of assets acquired	819,722
% interest	100.0%
Value of interest	819,722
Adjusted acquisition price	819,722
Date acquired	06/10/2022

The acquisition made on June 10, 2022 was measured and recorded at fair value on the transaction date, in accordance with CPC 15 (R1) - Business Combinations and IFRS 3 (R) - Business Combinations.

See Gemini Energy S/A's consolidated financial statements at the acquisition date:

	Balances
Cash and cash equivalents	46,775
Money market and secured funds	204,970
Accounts receivable	61,973
Recoverable taxes	15,276
Deferred taxes	278,156
Escrow and secured bonds	3,447
Concession financial asset	3,316,449
Other accounts receivable	19,701
Property, plant and equipment	5,186
Trade payables	29,171
Loans, financing and debt charges	324,928
Debentures	1,686,752
Provision for labor, civil, tax, environmental and regulatory risks	463,993
Taxes and social contributions	33,743
Deferred income and social contribution taxes	403,453
Dividends payable	19,581
Other liabilities	33,567
Noncontrolling interests	137,023
Cash and cash equivalents paid under the business combination	819,722
Provision for tax and social contribution risks	

The subsidiary ETE recognized the amount of R\$ 22,037 as a provision for tax and social contribution risk, rated as possible defeats, and stated at fair value of the liabilities.

Provision for labor, civil, tax, environmental and regulatory risks

The subsidiary ETE also recognized the amount of R\$ 409,560 as a provision for labor, civil, tax, environmental and regulatory risks, rated as possible and remote chances of defeat. The contingent liabilities assumed on the initial recording of the business combination were recorded at fair value.

Determination of fair values

The application of the fair value of investments is as follows:

Company	SE adjusted to fair value 06/10/2022	SE at cost value	Adjustment of fair value	% interest	Adjustment of the investment's fair value
Gemini	819,722	1,723,496	(903,774)	100.00%	(903,774)
Gemini subsidiaries					
LXTE	507,957	814,950	(306,993)	83.34%	(255,848)
LMTE	407,265	876,093	(468,828)	85.04%	(398,692)
LTTE	22,088	245,918	(223,830)	100.00%	(223,830)
LITE	(243)	189	(432)	100.00%	(432)
POMTE	(4,483)	2,515	(6,998)	100.00%	(6,998)
Total	932,584	1,939,665	(1,007,081)	-	(885,799)

Depreciation of contract assets

The acquisitions described in the above note were recorded in accordance with CPC 15 (R1) - Business Combination and IFRS 3 (R) - "Business Combination". In accordance with accounting regulations that consider the economic essence of the operation, the subsidiary ETE began evaluating the subsidiaries' assets at fair value. As a result and in accordance with the determinations of CPC 15 (R1) and IFRS 3 (R), the net assets and liabilities of the companies were valued at fair value and allocated according to the appraisal report prepared by a specialized company, which resulted in the companies recording:

Gain/loss on business combination	Values
Noncurrent assets	
Public service concession - contract asset	(1,237,932)
Tax credits	204,009
Other credits	(5,288)
Total	<u>(1,039,211)</u>
Liabilities	
Trade payables	11,282
Taxes and social contributions	22,037
Interest on capital	(12,364)
provision for labor, civil, tax, environmental and regulatory risks	409,560
Income tax and social contribution, pis and cofins deferred	(436,144)
Asset and liability valuation effect - equity at 06/10/2022	<u>(1,033,582)</u>
Noncontrolling interests	<u>129,808</u>
Adjustment of the acquired investment's fair value	<u>(903,774)</u>

Income tax, social contribution, pis and cofins deferred recorded a reduction of noncurrent liabilities were created over the difference between the depreciation of identifiable assets acquired and the respective carrying amounts thereof, as their tax bases were not affected by the business combination, and consequently generated temporary differences. These deferred taxes were recorded at the rates of 9.25% (pis and cofins) and 34% (income tax and social contribution) payable on the depreciation reducing the Public service concession - contract asset. The deferred income tax will be realized in the accounts as the Public service concession - contract asset (electricity transmission) depreciation is amortized or if the investment is sold by the parent company.

12/31/2022

Information about subsidiaries								Information about the parent company's investment	
Subsidiaries	%	No. shares/quota s held/thousa nd	Share capital	Assets	Liabilities	Equity	Profit or loss for the year	Share of profit (loss) of equity- accounted investees	Investments
Electricity Distribution								320,369	4,169,982
Energisa Minas Rio (EMR) ^(*)	100	1,059	300,029	1,680,544	1,339,912	340,632	52,319	52,319	340,632
Energisa Sergipe (ESE)	100	196	417,604	2,338,961	1,663,611	675,350	269,589	269,589	675,352
Energisa Paraíba (EPB)	100	918	576,055	3,295,588	2,112,827	1,182,761	354,957	354,957	1,182,762
Energisa Borborema (EBO)	100	293	82,902	424,289	249,000	175,289	55,953	55,953	175,287
Energisa Nova Friburgo (ENF) ^(*)	-	-	-	-	-	-	8,258	8,258	-
Energisa ACRE (EAC)	98.81	298,865	865,395	3,812,055	2,303,443	1,508,612	2,594	2,223	1,491,815
Energisa Rondônia (ERO)	98.16	7,818	3,449,026	8,221,020	7,916,808	304,212	(434,732)	(422,930)	304,134
Electricity Generation								(22,959)	644,804
Parque Eólico Sobradinho	100	10,696	10,696	5,275	112	5,163	(428)	(428)	5,163
Energisa Geração Usina Maurício	100	6,784	6,784	8,369	485	7,884	1750	1750	7,884
Energisa Geração Solar Coremas	100	1,214	1,214	519	1	518	(7)	(7)	518
Energisa Geração Eólica Boa Esperança	100	123	114	1	-	1	(26)	(26)	1
Energisa Geração Eólica Mandacaru	100	124	115	1	1	-	(28)	(28)	-
Energisa Geração Eólica Alecrim	100	125	116	1	1	-	(28)	(28)	-
Energisa Geração Eólica Umbuzeiro - Muquim	100	123	114	1	-	1	(26)	(26)	1
Energisa Geração Central Solar Rio do Peixe I S/A	100	18,000	18,000	199,448	130,471	68,977	(6,381)	(6,381)	68,977
Energisa Geração Central Solar Rio do Peixe II S/A	100	18,000	18,000	168,783	123,554	45,229	(5,905)	(5,905)	45,229
Alsol Energias Renováveis S/A ^(*)	89.66	201	592,634	1,556,765	980,092	576,673	(13,250)	(11,880)	517,031
Electricity Trading								16,331	17,846
Energisa Comercializadora	100	5,119	5,119	351,656	333,810	17,846	16,331	16,331	17,846
Rendering of Services								12,094	137,367
Energisa Soluções	100	127,819	127,819	288,750	154,824	133,926	12,745	12,745	133,926
Energisa Serviços Aéreos de Aeroinspeção	100	8,929	8,929	1,675	1,711	(36)	(2,108)	(2,108)	(36)
Energisa Planejamento	58	1,686	4,109	7,382	1,412	5,970	2,501	1,457	3,477
Holding companies and other companies								2,127,083	5,864,923
Dinâmica Diretos Creditórios	100	1,955	1,877	1,846	2	1,844	81	81	1,844
Denerge S/A	100	776	2,063,475	2,690,548	770,647	1,919,901	955,731	955,499	1,919,436
Rede Energia Participações S/A	0	3,789	3,223,219	4,959,077	1,156,883	3,802,194	1,483,921	2,665	6,827
Energisa Transmissora de Energia S/A ⁽²⁾	100	63,304	63,304	3,810,420	2,411,964	1,398,456	360,606	360,606	1,398,456
Energisa Participações Minoritárias S/A	75	427,958	5,209,167	3,499,302	2,668	3,496,634	1,009,784	835,330	2,622,477
FIDC Investment Fund ^(**)	26	68,365,960	270,226	282,783	56	282,727	17,926	17,926	
Voltz Capital S/A	100	20,844	20,844	52,724	51,176	1,548	(45,024)	(45,024)	1,548
Unrealized income in subsidiaries	-	-	-	-	-	-	-	-	(85,681)
Other Investments	-	-	-	-	-	-	-	-	16
Goodwill paid in the acquisition of subsidiaries								(15,119)	129,871
Total								2,437,799	10,964,793

Change in the investments made in the period:

	Balance as of 12/31/2022	Acquisition/A dvance for future capital increase	Gain/Loss on share acquisitio n ⁽¹⁾	Other Comprehens ive Income	Dividends and interest on equity	Share of profit (loss) of equity- accounted investees	Balance as of 03/31/2023
Electricity Distribution	4,169,982	204,759	6,449	-	(162,015)	128,406	4,347,581
Energisa Minas Rio (EMR) ^(*)	340,632	-	(53)	-	(7,704)	22,749	355,624
Energisa Sergipe (ESE)	675,352	-	117	-	(50,064)	85,475	710,880
Energisa Paraíba (EPB) ^(**)	1,182,762	-	214	-	(83,269)	118,718	1,218,425
Energisa Borborema (EBO) ^(**)	175,287	-	49	-	(20,978)	17,266	171,624
Energisa Acre (EAC)	1,491,815	204,759	6,008	-	-	(10,741)	1,691,841
Energisa Rondônia (ERO)	304,134	-	114	-	-	(105,061)	199,187
Electricity Generation	644,804	166,058	23	-	-	(18,532)	792,353
Parque Eólico Sobradinho	5,163	117	-	-	-	(37)	5,243
Energisa Geração Usina Maurício	7,884	-	-	-	-	270	8,154
Energisa Geração Solar Coremas	518	20	-	-	-	(1)	537
Energisa Geração Eólica Boa Esperança	1	1	-	-	-	(1)	1
Energisa Geração Eólica Mandacaru	-	2	-	-	-	(1)	1
Energisa Geração Eólica Alecrim	-	2	-	-	-	(1)	1
Energisa Geração Eólica Umbuzeiro - Muquim	1	1	-	-	-	(1)	1
Energisa Geração Central Solar Rio do Peixe I S/A	68,977	2,709	-	-	-	(1,773)	69,913
Energisa Geração Central Solar Rio do Peixe II S/A	45,229	855	-	-	-	(1,608)	44,476
Alsol Energias Renováveis S.A.	517,031	162,351	23	-	-	(15,379)	664,026
Electricity Trading	17,846	-	25	-	-	47,908	65,779
Energisa Comercializadora de Energia Ltda.	17,846	-	25	-	-	47,908	65,779
Rendering of Services	137,367	1,332	134	-	-	(4,126)	134,707
Energisa Soluções S/A	133,926	-	134	-	-	(3,901)	130,159
Energisa Serviços Aéreos de Aeroinspeção	(36)	1,332	-	-	-	(726)	570
Energisa Planejamento e Corretagem de Seguros Ltda.	3,477	-	-	-	-	501	3,978
Holding companies and other companies	5,864,923	244,080	19,574	(687)	(320,025)	280,800	6,089,835
Dinâmica Diretos Creditórios	1,844	-	-	-	-	19	1,863
Denerge - Desenvolvimento Energético S.A.	1,919,436	-	301	(557)	(319,212)	182,198	1,782,165
Rede Energia Participações S/A.	6,827	-	-	(1)	(813)	565	6,580
Energisa Transmissora de Energia S/A ^(***)	1,398,456	232,282	48	-	-	(12,855)	1,617,931
Energisa Participações Minoritárias S/A	2,622,477	-	19,225	(129)	-	125,389	2,766,961
Voltz Capital S/A	1,548	11,798	-	-	-	(14,516)	-
Unrealized income in subsidiaries ^(****)	(85,681)	-	-	-	-	-	(85,681)
Other investments	16	-	-	-	-	-	16
Goodwill paid in the acquisition of subsidiaries	129,871	-	-	-	-	(3,780)	126,091
Total	10,964,793	616,229	26,205	(687)	(482,040)	430,676	11,556,346

^(*) ANEEL Resolution 12.177 of September 13, 2022 authorized the merger of ENF into the subsidiary EMG.

The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

^(**) The corporate merger was approved on May 02, 2023 of Energisa Borborema Distribuidora de Energia S/A "EBO" into the direct subsidiary Energisa Paraíba Distribuidora de Energia S/A "EPB" at the DisCos' annual general meetings held on April 30, 2023. The Corporate Reorganization was approved by the National Electricity Regulatory Agency ("ANEEL") by way of Resolution 12.687, on September 13, 2022, via the grouping of EBO and EPB's concession areas into a single concession held by EPB.

^(***) The EGM held January 13, 2021 by Energisa Transmissora de Energia I S/A approved the following resolutions: (i) to document for the record that Energisa S.A. sold of all of its shares in the Company to Energisa Transmissão de Energia S.A. ("ETE"), with the Company becoming a wholly owned subsidiary of ETE and (ii) to approve the change of the Company's name, which is now called "Energisa Amazonas Transmissora de Energia S.A.".

(****) Refers to unrealized income in FIDC transactions recorded under other operating income.

(1) Transactions recorded directly against equity are as follows:

Subsidiaries	ILP	Transactions between partners (*)	Total Gain/Loss on share acquisition
Electricity Distribution			
Energisa Minas Gerais (EMG)	(53)	-	(53)
Energisa Sergipe (ESE)	117	-	117
Energisa Paraíba (EPB)	214	-	214
Energisa Borborema (EBO)	49	-	49
Energisa Acre (EAC)	104	5,904	6,008
Energisa Rondônia (ERO)	114	-	114
Electricity Generation			
Alsol Energias Renováveis	25	(2)	23
Electricity Trading			
Energisa Comercializadora	25	-	25
Rendering of Services			
Energisa Soluções	134	-	134
Holding companies and other companies			
Denerge S/A	296	5	301
Energisa Transmissora de Energia S/A	48	-	48
Energisa Participações Minoritárias S. A	60	19,165	19,225
Total	1,133	25,072	26,205

(*) Transactions amongst partners - determined in the investment in the subsidiaries Alsol Energias Renováveis, Denerge, EAC and EPM resulting from a gain of R\$ 25,072, denoting: (i) R\$ 2 as the loss from the subsidiary Alsol from changes in ownership interest; (ii) R\$ 5,904 gain with the subsidiary EAC due to the equity interest change and capital increase; (iii) R\$ 5 gain recorded by Denerge on dividends receipt; (iv) R\$ 19,165 gain with the subsidiary EAC due to the equity interest change and capital increase.

Movement in the investments made in the year:

	Balance at 12/31/2021 (re-stated)	Acquisition/Advance for future capital increase	Gain/Loss on share acquisition (*)	Other Comprehensive Income	Transfer	Dividends and interest on equity	Share of profit (loss) of equity-accounted investees	Balance as of 12/31/2022
Electricity Distribution	3,387,275	1,427,816	20,199	24,059	(412,545)	(597,191)	320,369	4,169,982
Energisa Minas Rio (EMR) (*)	249,052	-	330	868	83,593	(45,530)	52,319	340,632
Energisa Sergipe (ESE)	592,547	-	6,164	14,668	-	(207,616)	269,589	675,352
Energisa Paraíba (EPB)	1,091,899	-	10,763	6,282	-	(281,139)	354,957	1,182,762
Energisa Borborema (EBO)	168,024	-	1,143	26	-	(49,859)	55,953	175,287
Energisa Nova Friburgo (ENF) (*)	88,365	-	17	0	(83,593)	(13,047)	8,258	-
Energisa Acre (EAC)	1,197,388	254,906	37,350	(52)	-	-	2,223	1,491,815
Energisa Rondônia (ERO) (****)	-	1,172,910	(35,568)	2,267	(412,545)	-	(422,930)	304,134
Electricity Generation	142,934	525,199	(26)	(1)	-	(343)	(22,959)	644,804
Parque Eólico Sobradinho	4,895	694	-	2	-	-	(428)	5,163
Energisa Geração Usina Maurício	6,477	-	-	-	-	(343)	1,750	7,884
Energisa Geração Solar Coremas	485	40	-	-	-	-	(7)	518
Energisa Geração Eólica Boa Esperança	-	27	-	-	-	-	(26)	1
Energisa Geração Eólica Mandacaru	-	28	-	-	-	-	(28)	-
Energisa Geração Eólica Alecrim	-	28	-	-	-	-	(28)	-
Energisa Geração Eólica Umbuzeiro - Muquim	-	27	-	-	-	-	(26)	1
Energisa Geração Central Solar Rio do Peixe I S/A	17,206	58,152	-	-	-	-	(6,381)	68,977
Energisa Geração Central Solar Rio do Peixe II S/A	17,273	33,861	-	-	-	-	(5,905)	45,229
Alsol Energias Renováveis S.A.	96,598	432,342	(26)	(3)	-	-	(11,880)	517,031
Electricity Trading	5,530	-	69	(1)	-	(4,083)	16,331	17,846
Energisa Comercializadora de Energia Ltda.	5,530	-	69	(1)	-	(4,083)	16,331	17,846
Rendering of Services	127,399	646	343	(1,301)	-	(1,814)	12,094	137,367
Energisa Soluções S/A	122,662	-	343	(1,259)	-	(565)	12,745	133,926

Energisa Serviços Aéreos de Aeroinspeção	1,471	646	-	(45)	-	-	(2,108)	(36)
Energisa Planejamento e Corretagem de Seguros Ltda.	3,266	-	-	3	-	(1,249)	1,457	3,477
Holding companies and other companies	5,576,164	487,285	(491,621)	22,088	-	(1,838,150)	2,127,083	5,864,923
Dinâmica Diretos Creditórios	1,763	-	-	-	-	-	81	1,844
Denerge - Desenvolvimento Energético S.A.	1,694,428	-	9,667	14,651	-	(754,809)	955,499	1,919,436
Rede Energia Participações S/A.	6,322	-	(215)	38	-	(1,983)	2,665	6,827
Energisa Transmissora de Energia S/A ^(*)	687,214	441,085	(1,642)	(12)	-	(88,795)	360,606	1,398,456
Energisa Participações Minoritárias S/A	3,271,730	-	(499,431)	7,411	-	(992,563)	835,330	2,622,477
Voltz Capital S/A	388	46,184	-	-	-	-	(45,024)	1,548
Unrealized income in subsidiaries ^(**)	(85,681)	-	-	-	-	-	-	(85,681)
Other investments	-	16	-	-	-	-	-	16
FIDC Investment Fund ^(****)	-	-	-	-	-	-	17,926	-
Goodwill paid in the acquisition of subsidiaries	144,990	-	-	-	-	-	(15,119)	129,871
Total	9,384,292	2,440,946	(471,036)	44,844	(412,545)	(2,441,581)	2,437,799	10,964,793

The Extraordinary General Meeting held November 30, 2022 approved the merger of Energisa Minas Rio - Distribuidora de Energia S/A (the new name of Energisa Minas Gerais - Distribuidora de Energia S.A. (see note 1).

^(*) The EGM held January 13, 2021 by Energisa Transmissora de Energia I S/A approved the following resolutions: (i) to document for the record that Energisa S.A. sold of all of its shares in the Company to Energisa Transmissão de Energia S.A. ("ETE"), with the Company becoming a wholly owned subsidiary of ETE and (ii) to approve the change of the Company's name, which is now called "Energisa Amazonas Transmissora de Energia S.A.".

^(**) Refers to unrealized income in FIDC transactions recorded under other operating income.

^(****) R\$ 412,545 denotes the provision for investment losses in liabilities in 2021, which was reversed in 2022.

^(*****) Includes Energisa S.A.'s investment in the FIDC investment fund.

⁽¹⁾ Transactions recorded directly against equity are as follows:

Subsidiaries	ILP	Transactions between partners	Reinvestment	Total Gain/Loss on share acquisition
Electricity Distribution				
Energisa Minas Gerais (EMG)	330	-	-	330
Energisa Sergipe (ESE)	291	-	5,873	6,164
Energisa Paraíba (EPB)	377	-	10,386	10,763
Energisa Borborema (EBO)	30	-	1,113	1,143
Energisa Nova Friburgo (ENF)	17	-	-	17
Energisa Acre (EAC)	237	35,737	1,376	37,350
Energisa Rondônia (ERO)	270	(35,838)	-	(35,568)
Electricity Generation				
Alsol Energias Renováveis	69	(95)	-	(26)
Electricity Trading				
Energisa Comercializadora	69	-	-	69
Rendering of Services				
Energisa Soluções	343	-	-	343
Holding companies and other companies				
Denerge S/A	1,068	9	8,590	9,667
Rede Energia	2	(240)	23	(215)
Energisa Transmissora de Energia S/A	(354)	(1,288)	-	(1,642)
Energisa Participações Minoritárias S/A	675	(508,562)	8,456	(499,431)
Total	3,424	(510,277)	35,817	(471,036)

• Other investment information:

15.1 Appreciation and depreciation of intangible assets and contract assets (electricity transmission)

The Company and its subsidiaries Rede Energia Participações S/A and Energisa Transmissão de Energia S/A (ETE) recognized amortization of intangible assets and contract assets in the period, which are recorded in consolidated profit or loss for the year as follows:

	Distribution (ESA and Rede) ⁽¹⁾	Transmission (ETE) ⁽²⁾	Total	
			03/31/2023	03/31/2022
Revenue from contract asset compensation	-	22,085	22,085	456
Taxes on operating revenue - PIS and COFINS	-	(2,043)	(2,043)	(42)
Net operating revenue	-	20,042	20,042	(414)
Amortization in the period	(81,633)	-	(81,633)	(81,633)
Profit/loss before tax on profit	(81,633)	20,042	(61,591)	(81,219)
Deferred income tax and social contribution	27,755	(6,814)	20,941	27,614
Effect on net income for the period	(53,878)	13,228	(40,650)	(53,605)
Shareholders of parent company	(48,782)	11,600	(37,182)	(50,405)
Noncontrolling shareholders	(5,096)	1,628	(3,468)	(3,200)

⁽¹⁾ Amortization of intangible assets of the direct subsidiaries (ERO and EAC) and indirect subsidiaries (EMT and EMS).

⁽²⁾ Amortization of transmission contract assets of the indirect subsidiaries (LXTE, LMTE and LTTE).

Indirect interests:

The Company holds indirect interests in electricity distribution, transmission, service, and distributed energy generation companies, directly controlled by Rede Energia Participações S/A, Energisa Transmissora de Energia and ALSOL, as follows:

03/31/2023					
Indirect subsidiaries	% indirect	Assets	Liabilities	Equity	Profit or loss for the period
Electricity Distribution (direct control by Rede Energia Participações S.A.)					
Energisa Tocantins	66.27	3,428,383	2,352,228	1,076,155	65,612
Energisa Mato Grosso	76.48	12,255,639	9,099,659	3,155,980	193,424
Energisa Mato Grosso do Sul	86.38	6,045,759	4,946,243	1,099,516	96,704
Energisa Sul-Sudeste - Distribuidora de Energia S/A	85.78	2,807,412	2,213,756	593,656	45,281
Services (direct control by Rede Energia Participações S.A.)					
Multi Energisa Serviços S/A	86.45	26,639	9,033	17,606	2,401
QMRA Participações S.A.	86.43	3,048	482	2,567	53
Rede Power do Brasil S.A.	86.43	461,052	32,355	428,696	187,799
Companhia Técnica de Comercialização de Energia	86.45	5,243	221,441	(216,198)	(2,865)
Electricity transmission and services (direct control by Gemini Energy S/A, controlled by Energisa Transmissora de Energia S/A.)					
Linhas de Macapá Transmissora de Energia S/A	85.04	1,778,392	1,251,136	527,257	18,079
Linhas de Xingu Transmissora de Energia S/A	83.34	1,913,184	1,269,277	643,907	16,882
Linhas de Taubaté Transmissora de Energia S/A	100	643,126	525,809	117,318	9,068
Linhas de Itacaiúnas Transmissora de Energia S/A	100	138	948	(810)	(15)
Plena Operação e Manutenção de Transmissoras de Energia Ltda	100	3,810	6,313	(2,504)	516

Electricity Generation

Laralsol Empreendimentos Energéticos Ltda;	99.9	5,047	9,650	(4,625)	(178)
URB Energia Limpa Ltda;	100	14,908	619	14,304	167
Reenergisa Geração Fotovoltaica I LTDA (the current name of Vision SPE Vision Solar I Ltda);	100	6,859	3,323	3,618	(161)
Reenergisa Geração Fotovoltaica II S/A (the current name of Vision Renesolar Engenharia Elétrica Ltda;	100	15,408	8,803	6,605	103
Flowsolar Engenharia Elétrica Ltda; and	100	-	8	(7)	(19)
Carbonsolar Engenharia Elétrica Ltda.	100	-	116	(105)	(244)
	100	-	33	(33)	(114)

12/31/2022

Indirect subsidiaries	% indirect	Assets	Liabilities	Equity	Profit or loss for the year
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Electricity Distribution (direct control by Rede Energia Participações S.A.)

Energisa Tocantins	72.55	3,242,003	2,180,679	1,061,324	267,943
Energisa Mato Grosso	87.53	12,161,734	8,832,448	3,329,286	1,148,508
Energisa Mato Grosso do Sul	94.57	5,981,378	4,784,291	1,197,087	509,867
Energisa Sul-Sudeste - Distribuidora de Energia S/A	93.91	2,782,835	2,220,884	561,951	130,543

Services (direct control by Rede Energia Participações S.A.)

Multi Energisa Serviços S/A	94.62	23,555	8,350	15,205	8,385
QMRA Participações S.A.	94.62	2,985	472	2,514	143
Rede Power do Brasil S.A.	94.63	490,085	32,308	457,777	160,759
Companhia Técnica de Comercialização de Energia	94.62	5,139	218,472	(213,333)	(10,652)

Electricity transmission and services (direct control by Gemini Energy S/A, controlled by Energisa Transmissora de Energia S/A.)

Linhas de Macapá Transmissora de Energia S/A	85.04	1,744,802	1,235,624	509,178	100,256
Linhas de Xingu Transmissora de Energia S/A	83.34	1,876,031	1,249,006	627,024	117,685
Linhas de Taubaté Transmissora de Energia S/A	100	690,141	581,892	108,250	86,161
Linhas de Itacaiúnas Transmissora de Energia S/A	100	337	1,502	(1,165)	(932)
Plena Operação e Manutenção de Transmissoras de Energia Ltda	100	4,435	10,874	(6,439)	(5,395)

Electricity Generation

Laralsol Empreendimentos Energéticos Ltda;	99.90	5,203	9,650	(4,447)	(512)
URB Energia Limpa Ltda;	100	14,675	619	14,056	1,063
Reenergisa Geração Fotovoltaica I LTDA (the current name of Vision SPE Vision Solar I Ltda);	100	7,102	3,323	3,779	(73)
Reenergisa Geração Fotovoltaica II S/A (the current name of Vision Renesolar Engenharia Elétrica Ltda;	100	15,305	8,803	6,502	536
Flowsolar Engenharia Elétrica Ltda; and	100	-	8	(8)	(57)
Carbonsolar Engenharia Elétrica Ltda.	100	-	116	(116)	(670)
	100	-	39	(39)	256

16. Property, plant and equipment

Items of property, plant and equipment are recorded at the historic cost of acquisition or construction, minus accumulated depreciation and impairment, when applicable.

The consolidated property, plant and equipment breaks down as follows by nature:

	Parent company					
	Average depreciation rate (%)	Balances at 12/31/2022	Addition	Transfers ⁽¹⁾	Depreciation ⁽²⁾	Balances at 03/31/2023
Property, plant and equipment in service						
Cost:						
Land		606	-			

⁽¹⁾ The amount of R\$ 7,287 (R\$ 2,646 as of December 31, 2022) consists of reclassifications to intangible assets - software and other.

⁽²⁾ As of December 31, 2022 the Company recorded a PIS and COFINS credit on the depreciation of assets and equipment in the amount of R\$ 2,676.

Consolidated							
	Average depreciation rate (%)	Balances at 12/31/2022	Addition ⁽¹⁾	Transfers ⁽²⁾	Write-offs ⁽³⁾	Depreciation	Balances at 03/31/2023
Property, plant and equipment in service							
Cost:							
Land		2,070	-	-	-	-	2,070
Reservoirs, Dams and Power Tunnels	2.93%	4,552	-	-	-	-	4,552
Buildings and improvements	3.69%	107,443	-	13,446	-	-	120,889
Plant and equipment	11.93%	1,220,086	662	12,849	(97)	1,233	1,233,500
Vehicles	14.57%	76,842	-	230	(424)	-	76,648
Furniture and fixtures	6.38%	97,773	2	972	-	-	98,747
Total property, plant and equipment in service		1,508,766	664	22,497	(521)	-	1,536,406
Accumulated depreciation:							
Reservoirs, Dams and Power Tunnels		(1,106)	-	-	-	(19)	(1,125)
Buildings and improvements		(13,808)	-	67	-	(1,094)	(14,835)
Plant and equipment		(289,794)	-	-	1	(21,403)	(311,196)
Vehicles		(56,463)	-	-	402	(1,597)	(57,658)
Furniture and fixtures		(67,413)	-	(67)	-	(802)	(68,282)
Total accumulated depreciation		(428,584)	-	-	403	(24,915)	(453,096)
Subtotal property, plant and equipment		1,080,182	-	22,497	(118)	(24,915)	1,083,310
Property, plant and equipment in progress		794,988	184,698	(22,310)	-	-	957,376
Total of Property, plant and equipment		1,875,170	185,362	5,187	(118)	(24,915)	2,040,686

Consolidated								
	Average depreciation rate (%)	Balances at 12/31/2021	Business Combination	Addition ⁽¹⁾	Transfers ⁽²⁾	Write-offs ⁽³⁾	Depreciation	Balances at 12/31/2022
Property, plant and equipment in service								
Cost:								
Land		2,043	-	-	51	(24)	-	2,070
Reservoirs, Dams and Power Tunnels	2.96%	4,552	-	-	-	-	-	4,552
Buildings and improvements	3.72%	67,324	28	-	40,532	(441)	-	107,443
Plant and equipment	12.41%	609,697	22,255	7,994	586,614	(6,474)	-	1,220,086
Vehicles	14.57%	80,149	594	918	4,036	(8,855)	-	76,842
Furniture and fixtures	6.41%	93,407	184	14	4,215	(47)	-	97,773
Total property, plant and equipment in service		857,172	23,061	8,926	635,448	(15,841)	-	1,508,766
Accumulated depreciation:								
Reservoirs, Dams and Power Tunnels		(1,031)	-	-	-	-	(75)	(1,106)
Buildings and improvements		(11,578)	(28)	-	-	420	(2,622)	(13,808)
Plant and equipment		(243,868)	(1,400)	-	(161)	(22)	(44,343)	(289,794)
Vehicles		(57,741)	(492)	-	(138)	8,624	(6,716)	(56,463)
Furniture and fixtures		(64,475)	(69)	-	161	45	(3,075)	(67,413)
Total accumulated depreciation		(378,693)	(1,989)	-	(138)	9,067	(56,831)	(428,584)
Subtotal property, plant and equipment		478,479	21,072	8,926	635,310	(6,774)	(56,831)	1,080,182
Property, plant and equipment in progress		239,039	705	1,188,003	(632,710)	(49)	-	794,988
Total of Property, plant and equipment		717,518	21,777	1,196,929	2,600	(6,823)	(56,831)	1,875,170

- (1) Of the R\$ 185,362 (R\$ 1,196,929 as of December 31, 2022), R\$ 162,739 (R\$ 760,467, R\$ 681 and R\$ 506 as of December 31, 2022) denote the investments of the direct subsidiaries ALSOL, RIO PEIXE I and II and R\$ 21,436 (R\$ 115,969 as of December 31, 2022) to investments of the other subsidiaries.
- (2) Of the amount of R\$ 5,187, R\$ (459,571) (R\$ 2,600, R\$ 1,745,069 as of December 31, 2022) consists of reclassifications to the contractual asset - infrastructure under construction and R\$ (7,115) (R\$ 3,233 as of December 31, 2022) denotes transfer from intangible assets - software and other and R\$ 461,499 (R\$ (1,745,702 as of December 31, 2022)) to intangible assets - concession agreement.
- (3) The amount of R\$ 118 (R\$ 6,823 as of December 31, 2022), denotes write-offs in the period, initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to profit or loss for the period in other operating income (expenses).

17. Intangible assets

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Intangible assets - concession agreement	-	-	14,617,039	14,492,910
Concession right	-	-	224,611	234,546
Right-of-use	320	330	67,308	61,342
Intangible assets - software and other	63,315	72,537	378,997	377,426
Total	63,635	72,867	15,287,955	15,166,224

17.1 Intangible assets - concession agreement - Consolidated

	Average amortization rate (%)	Balances at 12/31/2022	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 03/31/2023
Intangible assets						
In service:	4.12%	32,629,314	550,026	(58,237)	-	33,121,103
Accumulated amortization		(14,633,488)	(226)	41,155	(402,741)	(14,995,300)
Total Intangible Assets		17,995,826	549,800	(17,082)	(402,741)	18,125,803
(-) Obligations Subject to the Concession In Service						
Cost	3.84%	6,957,970	88,527	(2,067)	-	7,044,430
Accumulated amortization		(3,455,054)	(226)	-	(80,386)	(3,535,666)
Total obligations linked to the Concession		3,502,916	88,301	(2,067)	(80,386)	3,508,764
Total Intangible assets - concession agreement ⁽⁴⁾		14,492,910	461,499	(15,015)	(322,355)	14,617,039

(1) The amount of R\$ 461,499 (R\$ 1,745,702 as of December 31, 2022) denotes transfers of contractual assets - Infrastructure under construction;

(2) The amount of R\$ 15,015 (R\$ 83,944 as of December 31, 2022) denotes write-offs in the period, initially recorded in Deactivation orders - ODD and at the end of the process the amounts are transferred to profit or loss for the period in other operating income (expenses).

(3) In the financial year the parent company and its subsidiaries recorded PIS and COFINS credits on the amortization of assets and equipment in the amount of R\$ 10,896 (R\$ 42,236 as of December 31, 2022), which does not include the amount of R\$ 1,091 (R\$ 52,160 as of December 31, 2022) as the depreciation expense on the provision for grid incorporation.

(4) Includes R\$ 5,534,784 (R\$ 5,616,416 as of December 31, 2022) of asset appreciation determined in the business combination during acquisitions of the subsidiaries EMT, EMS, ERO and EAC.

	Average amortization rate (%)	Balances at 12/31/2021	Transfers ⁽¹⁾	Write-offs ⁽²⁾	Amortization ⁽³⁾	Balances at 12/31/2022
Intangible assets						
In service:	4.12%	30,487,524	2,448,732	(306,942)	-	32,629,314
Accumulated amortization		(13,299,700)	(46,777)	217,842	(1,504,853)	(14,633,488)
Total Intangible Assets		17,187,824	2,401,955	(89,100)	(1,504,853)	17,995,826
(-) Obligations Subject to the Concession In Service						
Cost	3.83%	6,308,853	657,015	(7,898)	-	6,957,970
Accumulated amortization		(3,144,801)	(762)	2,742	(312,233)	(3,455,054)
Total obligations linked to the Concession		3,164,052	656,253	(5,156)	(312,233)	3,502,916
Total Intangible assets - concession agreement ⁽⁴⁾		14,023,772	1,745,702	(83,944)	(1,192,620)	14,492,910

The assets used by the subsidiaries in their operations are tied to public energy distribution services, and may not be removed, sold, transferred or pledged under mortgage guarantee without the prior, express consent of the Regulatory Authority. ANEEL Normative Resolution 691/2015 issued December 08, 2015 regulates the freeing up of the public electricity service concessions' infrastructure, awarding preliminary authorization for the release for the purpose of disposal. It also determines the proceedings of the disposal be deposited into a specific bank account and the funds reinvested into the concession's assets.

Amortization of intangible assets reflects the way by which the future benefits from using the assets are expected to be consumed by the Company or limited to the concession term based on the economic benefits generated annually. The consumption of these assets is related to the estimated useful life of each item comprising the set of tangible assets contained in the distribution infrastructure. The average weighted amortization rate used is 4.12% (4.12% as of December 31, 2022) .

^(*) Obligations linked to the concession:

The balances of the concession financial asset, contractual asset of the infrastructure under construction and intangible asset of the concession contract are reduced by obligations linked to the concession, consisting of:

Obligations linked to the concession:	03/31/2023	12/31/2022
Consumer contributions ⁽¹⁾	2,753,553	2,680,467
Participation of the Government, States and Municipalities ⁽²⁾	5,671,188	5,646,055
Government Subsidy - RGR funds ⁽³⁾	305,028	303,571
Reversal reserve ⁽⁴⁾	5,958	6,149
Revenue from surplus demand and Surplus Reactive Energy	338,858	338,858
(-) Accumulated amortization	(3,549,268)	(3,467,685)
Total	5,525,317	5,507,415
Allocation:		
Concession financial asset	1,331,969	1,304,567
Contractual asset - infrastructure under construction	684,584	699,932
Intangible assets - concession agreement	3,508,764	3,502,916
Total	5,525,317	5,507,415

⁽¹⁾ Consumer contributions refer to third-party participation in construction work to supply electricity to areas not embraced by the electricity concession operators' expansion projects, and amounts invested in energy efficiency programs and Research and Development - R&D, whose results reverted to assets intended for contractual assets - infrastructure under construction.

⁽²⁾ Government subsidies (funds from the Energy Development Account - CDE) and state government funds are allocated to the Light for All program. The balance includes the effect of returning LPT Tranche 4 of the subsidiary EAC in December/2019; funds from the Fuel Consumption Account - CCC involving subrogation of the right of use due to the implementation of electricity projects that lower the CCC expenditure.

⁽³⁾ Government Subsidy - RGR funds Concession indemnity - Contractual asset - infrastructure under construction - portion denoting the recognition of receivables to be made using funds from the Global Reversal Reserve - RGR pursuant to MME Ordinance 484 of January 26, 2021. These receivables correspond to the non-depreciated value of distribution assets recorded under Contractual assets - infrastructure

under construction - in valuations of the complete regulatory bases, as approved by the National Electricity Regulatory Agency - Aneel in Technical Notes 219/2020 and 220/2020-SFF/ANEEL (note 14).

- ⁽⁴⁾ The reversal reserve, formed up until December 31, 1971, represents the amount of proceeds deriving from the reversal fund, which have been invested in the electricity distribution expansion project, charged interest of 5 % p.a. paid monthly.

17.2 Concession right - consolidated

	Consolidated	
	03/31/2023	12/31/2022
Recognized by subsidiaries ⁽¹⁾	538,012	538,012
Recognized by parent company ⁽²⁾	298,589	298,589
Acquisition of interest ⁽³⁾	96,843	96,843
Accumulated amortization	(708,833)	(698,898)
Subtotal	224,611	234,546

The change is as follows:

	Consolidated	
	03/31/2023	12/31/2022
Opening balance	234,546	279,493
Acquisition of equity interest	-	(5,203)
Amortization in the period/year	(9,935)	(39,744)
Closing balance	224,611	234,546

⁽¹⁾ Intangible assets recognized by the subsidiary:

Refers to the concession right incorporated by the subsidiary ESE which is being amortized from April 1998 and will continue to be amortized until the electricity distribution concession ends in December 2027.

The amortization will reduce the income and social contribution taxes by 34%. As of December 31, 2022 the balance to be amortized by the subsidiary is R\$ 98,500 (R\$ 104,657 as of December 31, 2022).

⁽²⁾ Intangible assets recognized by parent company:

Donates the concession rights for equity interests in the subsidiaries EBO, ESE and EPB, in the amount of R\$ 74,028 (R\$ 76,495 as of December 31, 2022), net of amortization. In accordance with IAS 16, the Company has been recording amortization of the concession asset over the remaining period of the respective concession exploration licenses, by the straight-line method, since January 01, 2017.

The Company also holds the share control of the specific purpose entity Parque Eólico Sobradinho, located in the municipality Sobradinho - BA, which owns windfarm ventures amounting to R\$ 7,022 (R\$ 7,022 as of December 31, 2022). The amounts paid to acquire the wind farm have been recorded under concession arrangements, to be amortized over 35 years as from start-up.

⁽³⁾ Business combinations - Acquisition of equity interest

- ⁽ⁱ⁾ On April 11, 2014 Rede Group formalized the transfer of equity interests assuring the share control of the companies comprising Rede Group to Energisa, pursuant to the Investment and Share Purchase and Sale Commitment and Other Covenants.

The goodwill determined under the acquisition of the Companies stood at R\$ 165,552 recognized in "investment" for the parent company and "intangible assets" in the consolidated statement. The symbolic acquisition price of R\$ 1.00 (one real) was based on the mark-to-market of the equity of the companies acquired. The goodwill determined on the acquisition is primarily due to the fact the PPA calculations did not include the renewal of the electricity distribution concessions introduced by Law 12.783/2013,

which despite the issuance of Decree 8.461/2015, which regulated the extension of the electricity distribution concession agreements, suspended by the Federal Audit Court, which meant it was not possible to sign the new concession agreement, and the variance between the average used to determine the price and the best estimate of the equity at fair value at the effective acquisition date.

Capital gains on the greater interest in the capital increases via capital contributions made at the subsidiaries JQMJ, BBPM, Denerge and Rede Energia amounting to R\$ 96,345 was deducted from the goodwill (R\$ 165,552), amounting to R\$ 69,207. Given the sale of the assets of the indirect subsidiary Tangará S/A, R\$ 6,361 was transferred to assets held for sale in May 2015. R\$ 51,782 was amortized in the period ended March 31, 2023 (R\$ 50,472 as of December 31, 2022).

- (ii) Dinâmica Diretos Creditórios - on May 14, 2015 the Company acquired the share control of the subsidiary Dinâmica Direitos Creditórios, recording goodwill of R\$ 4,512 (R\$ 4,512 as of December 31, 2022) and;
- (iii) Alsol Energia Renováveis S.A. - the transfer was formalized to Energisa of 87.01% of the capital of Alsol Energias Renováveis S.A. on June 17, 2019, with goodwill being determined of R\$ 29,467 (R\$ 29,467 as of December 31, 2022). Goodwill of R\$ 18 was determined in FY 2022 under the acquisition of the share control of Urb Energia Limpa Ltda.

The amortization of these concession rights and reduction to the income tax and social contribution has been projected as follows:

Amortization period	Consolidated	IRPJ and CSSL reduction
2023 and 2024	64,533	14,652
2025 and 2026	74,289	16,745
2027 and 2028	30,412	2,093
2029 and 2030	22,402	-
2031 and 2032	5,872	-
2033 and 2034	5,259	-
2035 onwards	21,844	-
Total	224,611	33,490

17.3 Intangible assets - right-of-use

Denotes the right to use properties originated by applying accounting standards CPC 06 (R2), which are amortized over the useful life defined in each contract.

	Parent company			
	Average amortization rate (%)	Balances at 12/31/2022	Amortization	Balances at 03/31/2023
Right-of-use				
Cost	4.86%	823	-	823
Accumulated amortization		(493)	(10)	(503)
Total intangible assets - right-of-use		330	(10)	320

	Parent company			
	Average amortization rate (%)	Balances at 12/31/2021	Amortization	Balances at 12/31/2022
Right-of-use				
Cost	8.02%	823	-	823
Accumulated amortization		(427)	(66)	(493)
Total intangible assets - right-of-use		396	(66)	330

	Consolidated				
	Average amortization rate (%)	Balances at 12/31/2022	Addition	Amortization	Balances at 03/31/2023
Right-of-use					
Cost	7.12%	122,228	8,289	-	130,517
Accumulated amortization		(60,886)	-	(2,323)	(63,209)
Total intangible assets - right-of-use		61,342	8,289	(2,323)	67,308

	Consolidated						
	Average amortization rate (%)	Balances at 12/31/2021	Business Combination	Addition	Write-off	Amortization	Balances at 12/31/2022
Right-of-use							
Cost	9.39%	97,983	1,705	23,294	(754)	-	122,228
Accumulated amortization		(48,590)	(816)	-	-	(11,480)	(60,886)
Total intangible assets - right-of-use		49,393	889	23,294	(754)	(11,480)	61,342

17.4 Intangible assets - software and other

	Parent company					
	Average amortization rate (%)	Balances at 12/31/2022	Additions	Transfers	Amortization	Balances at 03/31/2023
Cost of software and other						
In service	20.00%	84,388	-	4,490	-	88,878
Accumulated amortization		(46,693)	-	-	(3,160)	(49,853)
In Progress		34,842	1,225	(11,777)	-	24,290
Total intangible assets - software and other		72,537	1,225	(7,287)	(3,160)	63,315

	Parent company					
	Average amortization rate (%)	Balances at 12/31/2021	Additions	Transfers	Amortization	Balances at 12/31/2022
Cost of software and other						
In service	20.00%	67,171	-	17,217	-	84,388
Accumulated amortization		(34,855)	-	-	(11,838)	(46,693)
In Progress		39,183	15,522	(19,863)	-	34,842
Total intangible assets - software and other		71,499	15,522	(2,646)	(11,838)	72,537

	Consolidated						
	Average amortization rate (%)	Balances at 12/31/2022	Addition	Transfers ⁽¹⁾	Write-off	Amortization	Balances at 03/31/2023
Cost of software and other							
In service	15.10%	668,636	117	33,357	(213)	-	701,897
Accumulated Amortization		(466,562)	-	-	-	(17,720)	(484,282)
In progress		175,352	26,502	(40,472)	-	-	161,382
Total		377,426	26,619	(7,115)	(213)	(17,720)	378,997

	Consolidated							
	Average amortization rate (%)	Balances at 12/31/2021	Business Combination	Addition	Transfers ⁽¹⁾	Write-off	Amortization	Balances at 12/31/2022
Cost of software and other								
In service	15.10%	561,153	2,650	3,811	101,246	(224)	-	668,636
Accumulated Amortization		(399,281)	(18)	-	-	224	(67,487)	(466,562)
In progress		128,949	-	150,882	(104,479)	-	-	175,352
Total		290,821	2,632	154,693	(3,233)	-	(67,487)	377,426

⁽¹⁾ The amount of R\$ 7,115 (R\$ 3,233 as of December 31, 2022) denotes transfers to intangible assets - concession agreement.

18. Trade payables

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Electricity purchases ⁽¹⁾	-	-	1,121,636	1,192,222
National Electric System Operator - ONS ⁽¹⁾	-	-	158,120	150,871
Charges for use of electric grid ⁽¹⁾	-	-	22,291	25,813
Electric Energy Trading Chamber - CCEE ⁽²⁾	-	-	98,958	85,707
Connection charges	-	-	13,793	13,536
Service charges in the system ⁽³⁾	-	-	1,812	2,141
Materials, services and other ⁽⁴⁾	9,584	25,767	638,863	539,826
Total	9,584	25,767	2,055,473	2,010,116
Current	9,584	25,767	1,927,446	1,887,305
Noncurrent	-	-	128,027	122,811

⁽¹⁾ **Purchased electricity, ONS, network usage charges** - denotes the acquisition of electricity from generators, use of the high-voltage grid and use of the distribution system and energy charges, with an average settlement of 25 days.

⁽²⁾ **Electricity Trading Chamber - CCEE** The CCEE account consists of the last two provisions of the MCP (Spot Market) energy settlement, the effect of quotas (Physical Guarantee, Angra and Itaipu), and the effect of availability contracts. The main variations are driven by the monthly load realization in the concession area and the distribution company's contracts. The PLD (Difference Settlement Price) prices Spot Market settlements, and determines the expenses related to the Hydrological Risk, which under Law 12.783/2013 are covered by the distribution companies which can pass through these costs to consumers directly via rate adjustments. Lastly, we would like to add that the minimum was approved PLD for 2023 has increased by 23.94% for the February-March/23 compared to November-December/22. This has an impact on the analyzed period.

⁽³⁾ **System service charges** - Denote out-of-merit-order dispatching of thermal power plants. Rainfall in the wet season increased reservoir levels and the better hydrological conditions means there was no need for out-of-merit-order dispatching of thermal power plants.

⁽⁴⁾ **Materials, services and other** - denote the acquisitions of materials, services and other items required to implement, conserve and maintain the electricity hydraulic and distributed generation, distribution, transmission, trading and other services with an average settlement of 30 days.

19. Loans, financing and debt charges

Summary changes in loans, financing and debt charges are as follows:

	Parent company			
	Balances at 12/31/2022	Charges, monetary and exchange restatement and costs	Mark-to-market of debt	Balances at 03/31/2023
Measured at cost				
Domestic currency				
Floating				
CDI	1,602,477	60,142	-	1,662,619
Funding costs	(3,933)	621	-	(3,312)
Total cost	1,598,544	60,763	-	1,659,307
Fair value measurement				
Foreign currency				
US dollar	260,921	(5,300)	-	255,621
Funding costs	(371)	62	-	(309)
Mark-to-market	(17,772)	-	619	(17,153)
Total fair value	242,778	(5,238)	619	238,159
Total	1,841,322	55,525	619	1,897,466
Current	543,926			605,651
Noncurrent	1,297,396			1,291,815

	Parent company					
	Balances at 12/31/2021	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Mark-to-market of debt	Balances at 12/31/2022
Measured at cost						
Domestic currency						
Floating						
CDI	1,501,823	(69,524)	(42,368)	212,546	-	1,602,477
Funding costs	(6,415)	-	-	2,482	-	(3,933)
Total cost	1,495,408	(69,524)	(42,368)	215,028	-	1,598,544
Fair value measurement						
Foreign currency						
US dollar	279,063	-	(6,560)	(11,582)	-	260,921
Funding costs	(618)	-	-	247	-	(371)
Mark-to-market	(7,343)	-	-	-	(10,429)	(17,772)
Total fair value	271,102	-	(6,560)	(11,335)	(10,429)	242,778
Total	1,766,510	(69,524)	(48,928)	203,693	(10,429)	1,841,322
Current	123,417					543,926
Noncurrent	1,643,093					1,297,396

	Consolidated							
	Balances at 12/31/2022	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 03/31/2023
Measured at cost								
Domestic currency								
Fixed	546,993	40,000	(7,991)	(5,964)	9,389	-	-	582,427
Floating								
INPC	133,445	1,559	(2,580)	(1,713)	4,100	-	-	134,811
IPCA	2,459,407	310,000	(38,161)	(31,069)	78,065	-	-	2,778,242
Selic	3,285	-	(111)	(141)	143	-	-	3,176
CDI	4,961,076	-	(155,584)	(121,774)	175,205	-	-	4,858,923
TR	956,407	-	-	(13,917)	41,630	-	-	984,120
Funding costs	(21,407)	-	-	-	1,853	(4,117)	-	(23,671)
Other	21,967	2,532	(175)	(317)	688	-	-	24,695
Total cost	9,061,173	354,091	(204,602)	(174,895)	311,073	(4,117)	-	9,342,723
Fair value measurement								
Foreign currency								
US dollar	4,710,548	1,055,000	(695,365)	(38,895)	(76,105)	-	-	4,955,183
Euro	493,860	-	(183,428)	(1,784)	(1,916)	-	-	306,732

Funding costs	(371)	-	-	-	62	-	-	(309)
Mark-to-market	(57,878)	-	-	-	-	-	(30,101)	(87,979)
Total fair value	5,146,159	1,055,000	(878,793)	(40,679)	(77,959)	-	(30,101)	5,173,627
Total	14,207,332	1,409,091	(1,083,395)	(215,574)	233,114	(4,117)	(30,101)	14,516,350
Current	4,045,261							4,231,987
Noncurrent	10,162,071							10,284,363

	Consolidated								
	Balances at 12/31/2021	Funding	Business combination	Principal Payment	Interest Payment	Charges, monetary and exchange restatemen t and costs	Costs Appropriated	Mark-to- market of debt	Balances at 12/31/2022
Measured at cost									
Domestic currency									
Fixed	234,994	-	324,928	(24,596)	(17,269)	28,936	-	-	546,993
Floating									
INPC	172,901	31,801	-	(81,311)	(9,154)	19,208	-	-	133,445
IPCA	2,172,223	281,634	-	(115,258)	(121,503)	242,311	-	-	2,459,407
Selic	-	-	3,576	(296)	(397)	402	-	-	3,285
CDI	4,266,993	1,190,000	-	(765,548)	(323,232)	592,863	-	-	4,961,076
TR	945,402	-	-	-	(89,417)	100,422	-	-	956,407
Funding costs	(16,351)	-	-	-	-	5,925	(10,981)	-	(21,407)
Other	14,038	6,951	-	(518)	(1,022)	2,518	-	-	21,967
Total cost	7,790,200	1,510,386	328,504	(987,527)	(561,994)	992,585	(10,981)	-	9,061,173
Fair value measurement									
Foreign currency									
US dollar	3,190,605	2,365,003	-	(672,372)	(87,623)	(85,065)	-	-	4,710,548
Euro	787,534	214,015	-	(388,427)	(8,971)	(110,291)	-	-	493,860
Funding costs	(958)	-	-	-	-	587	-	-	(371)
Mark-to-market	(8,176)	-	-	-	-	-	-	(49,702)	(57,878)
Total fair value	3,969,005	2,579,018	-	(1,060,799)	(96,594)	(194,769)	-	(49,702)	5,146,159
Total	11,759,205	4,089,404	328,504	(2,048,326)	(658,588)	797,816	(10,981)	(49,702)	14,207,332
Current	2,220,051								4,045,261
Noncurrent	9,539,154								10,162,071

The breakdown of the loans and borrowings portfolio and main contractual conditions are as follows:

Company / Operation	Total		Charges	Maturit y	Amortization of principal	(Effectiv e interest rate) ⁽¹⁾	Security ⁽²⁾
	03/31/2023	12/31/2022	Annual Charges				
Energisa S/A							
FRN Santander - 4132130 ⁽³⁾	47,715	46,132	CDI + 0.90% p.a.	Nov/24	Semiannual as from Dec/21	3.58%	-
ESA X BRADESCO - NP 6 th Issuance 1 Series 3 ⁽³⁾	85,638	82,472	CDI + 2.30% p.a.	Dec/23	Final	3.93%	-
ESA X BRADESCO - NP 6 th Issuance/ Series 2 ⁽³⁾	169,999	163,713	CDI + 2.30% p.a.	Dec/24	Final	3.93%	-
ESA X BANCO DA CHINA BRASIL -CCB - L0036-2020 ⁽³⁾	88,493	85,252	CDI + 2.15% p.a.	Dec/23	Final	3.89%	-
ESA X SANTANDER - CCB - 1035848	155,426	149,812	CDI + 1.70% p.a.	Apr/23	Final	3.78%	-
ESA X BTG - FIDC ⁽⁶⁾	254,885	245,431	CDI + 2.35% p.a.	Jan/25	Final	3.94%	-
Commercial paper 4 th issuance ⁽³⁾	860,463	829,665	CDI + 1.80% p.a.	Jul/24	Final	3.81%	-
Borrowing cost incurred on acquisition	(3,312)	(3,933)					
Total Local Currency	1,659,307	1,598,544					
ESA X ICBC - CCB - ICBCBRPANAMAWK2021001 ⁽³⁾	255,621	260,921	USD + 1.85% p.a.	Jun/24	Final	-2.17%	A
Borrowing cost incurred on acquisition	(309)	(371)					
Mark-to-market of debt ⁽⁴⁾	(17,153)	(17,772)					
Total foreign currency	238,159	242,778					
Total Energisa S/A	1,897,466	1,841,322					
Energisa Sergipe							
INERGUS Portion	14,901	14,771	IPC FIPE + 5.41% p.a.	Jul/44	Monthly from Jan/21	2.81%	A
INERGUS financing - Migration	68,248	71,853	IPCA+ 5.78% p.a.	Jun/26	Monthly from Jun/21	3.50%	A

ESE X BNDES - 20.2.0495-1 TRANCHE A ⁽³⁾	41,906	43,335	IPCA+ 1.83% p.a. + 3.00% p.a.	Oct/27	Monthly from Apr/22 onwards	3.28%	A + R
ESE X BNDES - 20.2.0495-1 TRANCHE B ⁽³⁾	66,011	64,831	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Nov/27	3.28%	A + R
INERGUS financing - 2020 Debt Acknowledgment	7,243	7,196	IPC FIPE + 5.16% p.a.	Feb/41	Monthly from Apr/22 onwards	2.75%	A
ESE X ENERGISAPREV 2021 DEBT ACKNOWLEDGMENT CONTRACT	2,551	-	IPC FIPE + 5.16% p.a.	Feb/41	Monthly from Apr/22 onwards	2.75%	A
Borrowing cost incurred on acquisition	(341)	(361)					
Total Local Currency	200,519	201,625					
Resolution 4131 - Citibank Loan 60874 ⁽³⁾	170,526	175,068	SOFR + 1.00% p.a.	Sep/23	Final	-2.38%	A
Resolution 4131 - Citibank Loan 62779 ⁽³⁾	251,612	-	SOFR + 0.75% p.a.	Sep/23	Final	-2.44%	A
Mark-to-market of debt ⁽⁴⁾	892	3,255					
Total foreign currency	423,030	178,323					
Total Energisa Sergipe	623,549	379,948					
Energisa Paraiba							
FUNASA financing	2,283	2,312	INPC + 5.28% p.a.	Dec/29	Monthly from Jan/21	3.17%	A
CCB Bradesco 24032020 ⁽³⁾	133,218	137,889	CDI + 1.67% p.a.	Mar/24	Final	3.79%	A
EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE A ⁽³⁾	108,766	110,128	IPCA+ 1.83% p.a. + 3.23% p.a.	Apr/31	Monthly from Apr/22 onwards	3.33%	A + R
EPB X BTG PACTUAL - BNDES 3/20 - TRANCHE B ⁽³⁾	55,871	54,872	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Feb/31	3.33%	A + R
EPB X ENERGISAPREV - 2020 Migration ⁽⁷⁾	23,762	23,770	INPC + 5.28% p.a.	Jun/33	Monthly from Jan/21	3.17%	A
EPB X ENERGISAPREV - 2020 Deficit ⁽⁷⁾	70,707	70,662	INPC + 5.28% p.a.	Nov/33	Monthly from Jan/21	3.17%	A
EPBXENERGISAPREV- Deficit 2015 2018 2019 ⁽⁷⁾	1,538	1,537	INPC + 5.28% p.a.	Nov/33	Monthly from Jan/21	3.17%	A
EPBXENERGISAPREV - Debt Acknowledgment Contract ⁽⁷⁾	127	127	INPC + 5.11% p.a.	May/34	Monthly from Apr/22 onwards	3.13%	A
Borrowing cost incurred on acquisition	(17)	(18)					
Total Local Currency	396,255	401,279					
EPB X BAML - LOAN 24032023	48,141	-	USD 5.03%p.a.	Mar/25	bullet (final) from Mar/25	-1.40%	A
Mark-to-market of debt ⁽²⁾	98	-					
Total foreign currency	48,239	-					
Total Energisa Paraiba	444,494	401,279					
Energisa Minas Rio							
EMG X BTG PACTUAL - BNDES 2/20 ⁽²⁾	73,721	73,909	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Apr/22 onwards	3.33%	A + R
EMG X SANTANDER - CCB -1035866	26,797	25,830	CDI + 1.70% p.a.	Apr/23	Final	3.78%	A
EMG 1 st Commercial Paper	103,354	107,207	CDI + 1.55% p.a.	Jul/26	Annual from Jul/25	3.75%	A
CCB Safra 001660057	20,849	20,104	CDI + 1.80% p.a.	Jun/23	Final	3.81%	A
Borrowing cost incurred on acquisition	(627)	(694)					
Total Local Currency	224,094	226,356					
EMG X SCOTIABANK - LOAN 4131 - 17062021	40,344	41,251	USD + 1.52% p.a.	Jun/24	Final	-2.25%	A
EMG X BAML - LOAN 4131 - 28012021	93,067	95,587	USD + 1.83% p.a.	Feb/24	Final	-2.18%	A
EMG X BAML - LOAN 4131 - 09122021	35,845	36,808	USD + 2.19% p.a.	Jun/24	Final	-2.09%	A
BAML - LOAN 20052022	31,044	31,887	USD + 3.98% p.a.	May/25	Final	-1.65%	A
BAML - LOAN 24012023	103,228	-	USD + 5.03% p.a.	May/25	Final	-1.33%	A
Mark-to-market of debt ⁽⁴⁾	(8,288)	(8,554)					
Total foreign currency	295,240	196,979					
Total Energisa Minas Rio	519,334	423,335					
Energisa Borborema							
Safra CCB 001660031	20,850	20,104	CDI + 1.80% p.a.	Jun/23	Final	3.81%	A
Borrowing cost incurred on acquisition	(13)	(26)					
Total Local Currency	20,837	20,078					
EBO X SCOTIABANK - LOAN 4131 - 17062021 ⁽³⁾	40,344	41,251	USD + 1.52% p.a.	Jun/24	Final	-2.25%	A
EBO X SCOTIABANK - LOAN 4131 - 09032023 ⁽³⁾	19,630	-	USD + 5.3635% p.a.	Jun/24	Final	-1.32%	A
Mark-to-market of debt ⁽⁴⁾	(2,122)	(2,524)					
Total foreign currency	57,852	38,727					
Total Energisa Borborema	78,689	58,805					
Energisa Mato Grosso							
FIDC Energisa Group IV - Series 1	354,417	354,193	TR + 7.00% p.a.	Oct/34	Monthly from Nov/29	2.24%	R
FIDC Energisa Group IV - Series 2	381,928	389,032	CDI + 0.70% p.a.	Apr/31	Monthly from May/21	3.53%	R
Santander FRN 4133870 ⁽³⁾	-	66,738	CDI + 0.95% p.a.	Feb/23	Semiannual as from Feb/22	3.60%	A

EMT X BNDES - 20.2.0494-1 TRANCHE A ⁽³⁾	129,188	133,595	IPCA+ 1.83% p.a. + 3.00% p.a.	Oct/27	Monthly from Apr/22 onwards	3.28%	A + R
EMT X BNDES - 20.2.0494-1 TRANCHE B ⁽³⁾	203,501	199,863	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Nov/27	3.28%	A + R
EMT X ENERGISAPREV - Migration 2020 ⁽⁷⁾	12,208	12,260	INPC + 5.47% p.a.	Oct/29	Monthly from Jan/21	3.22%	A
EMT X ENERGISAPREV - 2017 Deficit ⁽⁷⁾	62	62	INPC + 5.46% p.a.	Dec/31	Monthly from Jan/21	3.22%	A
EMT X ENERGISAPREV - Deficit 2015 TO 2019 ⁽⁷⁾	183	185	INPC + 5.45% p.a.	Nov/33	Monthly from Jan/21	3.22%	A
EMT X ENERGISAPREV - Debt Acknowledgment 2020 ⁽⁷⁾	1,390	1,381	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	1.88%	A
EMT X ENERGISAPREV - Debt Acknowledgment 2020 ⁽⁷⁾	79	79	INPC + 5.01% p.a.	Feb/35	Monthly from Apr/22 onwards	3.11%	A
EMT X ENERGISAPREV - Debt Acknowledgment 2021 ⁽⁷⁾	267	-	INPC + 5.7% p.a.	Feb/35	Monthly from Apr/22 onwards	3.15%	A
Borrowing cost incurred on acquisition	(1,032)	(1,091)					
Total Local Currency	1,082,191	1,156,297					
Merryl Lynch Loan 09022022 ⁽³⁾	137,723	138,858	EURO + 1.48% p.a.	Feb/25	Final	1.18%	A
EMT X SCOTIABANK - LOAN 4131 - 11062021 ⁽³⁾	119,537	122,334	USD + 1.21% p.a.	Jun/24	Final	-2.33%	A
J P MORGAN Loan ⁽³⁾	297,774	308,579	USD + 3.04% p.a.	Mar/25	Final	-1.88%	A
Citibank Loan 56416 ⁽³⁾	-	61,001	Libor + 0.60% p.a.	Feb/23	Final	2.40%	A
Citibank Loan 60976 ⁽³⁾	104,827	109,092	SOFR + 1.00% p.a.	Mar/24	Final	-2.38%	A
Santander Loan ccb1044407 ⁽³⁾	-	92,549	USD + 2.68% p.a.	Feb/23	Final	-1.97%	A
Merrill Lynch Loan 25082021 ⁽³⁾	233,451	240,352	USD + 1.70% p.a.	Sep/23	Final	-2.21%	A
Citibank Loan 59606 ⁽³⁾	-	105,020	Libor + 1.18% p.a.	Aug/23	Final	2.54%	A
Scotiabank Loan 13102022 ⁽³⁾	256,866	259,843	USD + 5.25% p.a.	Oct/25	Final	-1.34%	A
J P MORGAN Loan 10112022 ⁽³⁾	156,562	157,843	USD + 6.41% p.a.	Nov/23	Final	-1.06%	A
Merrill Lynch Loan 01122022 ⁽³⁾	195,741	201,068	USD + 5.67% p.a.	Dec/24	Final	-1.24%	A
Citibank Loan 62778 ⁽³⁾	301,964	-	USD + 0.80% p.a.	Jan/26	Final	-2.43%	A
Scotiabank Loan 09032023 ⁽³⁾	225,750	-	USD + 5.36% p.a.	Mar/26	Final	-1.32%	A
Merrill Lynch Loan 24032023 ⁽³⁾	28,885	-	USD + 5.03% p.a.	Mar/25	Final	-1.40%	A
Mark-to-market of debt ⁽⁴⁾	(22,823)	(16,628)					
Total foreign currency	2,036,257	1,779,911					
Total Energisa Mato Grosso	3,118,448	2,936,208					

Energisa Mato Grosso do Sul							
FIDC Energisa Group IV - Series 1	292,330	292,144	TR + 7.00% p.a.	Oct/34	Monthly from Nov/29	2.24%	R
FIDC Energisa Group IV - Series 2	174,281	177,523	CDI + 0.70% p.a.	Apr/31	Monthly from May/21	3.53%	R
Commercial Paper 3 rd Issuance ⁽³⁾	-	85,912	CDI + 0.95% p.a.	Mar/23	Final	3.60%	A
CCB Safra 001660014	83,399	80,414	CDI + 1.80% p.a.	Jun/23	Final	3.81%	A
EMS X BNDES 20.2.0493-1 TRANCHE A ⁽³⁾	105,465	109,063	IPCA+ 1.83% p.a. + 3.00% p.a.	Oct/27	Monthly from Apr/22 onwards	3.28%	A + R
EMS X BNDES 20.2.0493-1 TRANCHE B ⁽³⁾	166,132	163,162	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Nov/27	3.28%	A + R
Commercial Paper 3 rd Issuance ⁽³⁾	61,425	59,234	CDI + 1.75% p.a.	Jul/24	Final	3.79%	A
EMS X SANTANDER CCB 1038715	153,642	159,515	CDI + 1.60% p.a.	Jul/23	Final	3.76%	A
EMS X ENERGISAPREV - 2022 Debt Acknowledgment ⁽⁷⁾	42	41	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	3.15%	A
EMS - 1 st Commercial paper series 1	206,289	213,909	CDI + 1.40% p.a.	Jul/25	Final	3.71%	A
EMS - 1 st Commercial paper series 2	206,356	214,060	CDI + 1.55% p.a.	Jul/26	Annual from Jul/25	3.75%	A
EMS X ENERGISAPREV - 2021 Debt Acknowledgment ⁽⁷⁾	7	-	INPC + 5.17% p.a.	Dec/36	Monthly from Jan/23 onwards	3.15%	A
Borrowing cost incurred on acquisition	(3,269)	(3,617)					
Total Local Currency	1,446,099	1,551,360					
EMS X BAML - LOAN 4131 - 16032022 ⁽³⁾	62,514	63,023	EURO + 1.60% p.a.	Mar/25	Final	1.21%	A
EMS X BAML - LOAN 4131 - 28012021 ⁽³⁾	78,362	80,484	USD + 1.83% p.a.	Feb/24	Final	-2.18%	A
Loan Citi - 59382 ⁽³⁾	139,134	142,827	Libor + 1.16% p.a.	Jul/24	Final	2.54%	A
Loan Citi - 60975 ⁽³⁾	157,241	163,638	SOFR + 1.00% p.a.	Mar/24	Final	-2.38%	A
Scotiabank Loan 4131 01122022	148,337	150,372	USD + 4.48% p.a.	Dec/25	Final	-1.53%	A
EMS X BAML - LOAN 4131 - 24032023 ⁽³⁾	67,398	-	USD + 5.03% p.a.	Mar/25	Final	-1.40%	A
Mark-to-market of debt ⁽⁴⁾	(6,760)	(423)					
Total foreign currency	646,226	599,921					
Total Energisa Mato Grosso do Sul	2,092,325	2,151,281					

Energisa Tocantins							
ETO X BNDES - 20.2.0496-1	179,398	179,859	IPCA+ 1.83% p.a. + 3.00% p.a.	Dec/34	Monthly from Apr/22 onwards	3.28%	A + R
ETO X ENERGISAPREV - 2020 Migration ⁽⁷⁾	3,234	3,269	INPC + 4.96% p.a.	Jun/30	Monthly from Jan/21	3.10%	A
ETO X ENERGISAPREV- 2017 2018 2019 Deficit ⁽⁷⁾	24	24	INPC + 4.75% p.a.	Aug/29	Monthly from Jan/21	3.05%	A
ETO X ENERGISAPREV- 2020 Deficit ⁽⁷⁾	195	194	INPC + 4.75% p.a.	Feb/36	Monthly from Apr/22 onwards	3.05%	A

ETO X ENERGISAPREV- 2020 Deficit ⁽⁷⁾	1,769	1,756	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	3.15%	A
ETO - 1 st Commercial paper issuance	108,043	104,240	CDI + 1.55% p.a.	Sep/25	Final	3.75%	A
ETO X ENERGISAPREV- 2020 Deficit ⁽⁷⁾	16	-	INPC + 4.75% p.a.	Dec/34	Monthly from Jan/23	3.05%	A
ETO X ENERGISAPREV- 2020 Deficit ⁽⁷⁾	2	-	INPC + 5.04% p.a.	Dec/32	Monthly from Jan/23	3.12%	A
ETO X ENERGISAPREV- 2020 Deficit ⁽⁷⁾	339	-	INPC + 5.17% p.a.	Dec/36	Monthly from Jan/23	3.15%	A
Borrowing cost incurred on acquisition	(646)	(674)					
Total Local Currency	292,374	288,668					
ETO X BAML - LOAN 4131 - 28012021 ⁽³⁾	78,361	80,483	USD + 1.83% p.a.	Feb/24	Final	-2.18%	A
Mark-to-market of debt ⁽⁴⁾	(3,094)	(2,937)					
Total foreign currency	75,267	77,546					
Total Energisa Tocantins	367,641	366,214					

Energisa Sul Sudeste							
ESS X BNDES - 20.2.0497-1 ⁽³⁾	138,110	138,462	IPCA+ 2.10% p.a. + 3.00% p.a.	Dec/34	Monthly from Apr/22 onwards	3.34%	A + R
ESS X ENERGISAPREV - 2020 Migration ⁽⁷⁾	12,803	12,954	INPC + 4.91% p.a.	Apr/30	Monthly from Jan/21	3.08%	A
ESS X ENERGISAPREV - 2017 Deficit ⁽⁷⁾	32	32	INPC + 5.45% p.a.	Nov/33	Monthly from Jan/21	3.22%	A
ESS X ENERGISAPREV- 2017 2018 2019 Deficit ⁽⁷⁾	178	181	INPC + 4.75% p.a.	Aug/29	Monthly from Jan/21	3.05%	A
ESS - COMMERCIAL PAPER 3 rd ISSUANCE SERIES 2 ⁽³⁾	11,584	11,178	CDI + 1.50% p.a.	Aug/23	Final	3.73%	A
ESS - COMMERCIAL PAPER 3 rd ISSUANCE SERIES 3 ⁽³⁾	111,200	107,299	CDI + 1.50% p.a.	Aug/24	Final	3.73%	A
ESS X ENERGISAPREV - 2020 Debt Acknowledgment ⁽⁷⁾	2,249	2,240	INPC + 4.75% p.a.	Feb/36	Monthly from Apr/22 onwards	3.05%	A
ESS X ENERGISAPREV - 2020 Debt Acknowledgment ⁽⁷⁾	382	379	INPC + 5.17% p.a.	Feb/38	Monthly from Apr/22 onwards	3.15%	A
ESS - 1 st COMMERCIAL PAPER ISSUANCE	155,031	160,811	CDI + 1.55% p.a.	Jul/26	Annual from Jul/25	3.75%	A
ESS X ENERGISAPREV - 2021 Debt Acknowledgment ⁽⁷⁾	285	-	INPC + 4.75% p.a.	Dec/34	Monthly from Jan/23	3.05%	A
ESS X ENERGISAPREV - 2021 Debt Acknowledgment ⁽⁷⁾	564	-	INPC + 5.04% p.a.	Dec/32	Monthly from Jan/23	3.12%	A
ESS X ENERGISAPREV - 2021 Debt Acknowledgment ⁽⁷⁾	84	-	INPC + 5.17% p.a.	Dec/36	Monthly from Jan/23	3.15%	A
Borrowing cost incurred on acquisition	(1,600)	(1,739)					
Total Local Currency	430,902	431,797					
Merrill Lynch Loan ⁽³⁾	-	148,829	EURO + 0.73% p.a.	Jan/23	Final	0.99%	A
Scotiabank Loan - 14122021 ⁽³⁾	125,981	128,637	USD + 1.98% p.a.	Dec/24	Final	-2.14%	A
Scotiabank Loan - 13102022 ⁽³⁾	64,216	64,960	USD + 5.25% p.a.	Oct/25	Final	-1.34%	A
Mark-to-market of debt ⁽⁴⁾	(8,276)	(6,866)					-
Total foreign currency	181,921	335,560					
Total Energisa Sul Sudeste	612,823	767,357					

Energisa Rondônia							
CCEE - Eletrobrás	139,600	137,906	FIXED + 5.00% p.a.	Oct/48	Monthly from Jan/24	1.23%	R
FRN 4131614 ⁽³⁾	29,638	28,652	CDI + 0.90% p.a.	Nov/24	Semiannual as from Dec/21	3.58%	A
ERO X BTG PACTUAL - BNDES 4/200 ⁽³⁾	209,328	209,865	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Apr/22 onwards	3.33%	A + R
ERO X SANTANDER - CCB - 1035862	48,236	46,493	CDI + 1.70% p.a.	Apr/23	Final	3.78%	A
ERO X SANTANDER - CCB -	107,484	111,610	CDI + 1.60% p.a.	Jul/23	Final	3.76%	A
ERO X SANTANDER - FRN - CCB1043148 ⁽³⁾	162,618	156,822	CDI + 1.70% p.a.	Jun/23	Final	3.78%	A
Total Local Currency	696,904	691,348					
Citibank Loan 59105 ⁽³⁾	-	71,805	LIBOR + 0.60% p.a.	Feb/23	Final	2.26%	A
Citibank Loan 59105 ⁽³⁾	-	151,530	Libor + 0.75% p.a.	Mar/23	Final	2.44%	A
Citibank Loan 59105 ⁽³⁾	196,314	197,891	Libor + 1.24% p.a.	May/24	Final	2.56%	A
BBM Loan 57177 ⁽³⁾	-	51,716	USD + 2.51% p.a.	Mar/23	Final	2.01%	A
Scotiabank Loan 13102022 ⁽³⁾	64,216	64,960	USD + 5.25% p.a.	Oct/25	Final	1.34%	A
Mark-to-market of debt ⁽⁴⁾	(605)	6,828					
Total foreign currency	259,925	544,730					
Total Energisa Rondônia	956,829	1,236,078					

Energisa Acre							
CCEE - Eletrobrás	66,378	65,573	FIXED + 5.00% p.a.	Dec/48	Monthly from Jan/24	1.23%	R
EAC X BTG PACTUAL - BNDES 1/20	104,585	104,846	IPCA+ 1.83% p.a. + 3.23% p.a.	Dec/34	Monthly from Apr/22 onwards	3.33%	A + R
EAC X SANTANDER - CCB 1035864	107,190	103,319	CDI + 1.70% p.a.	Apr/23	Final	3.78%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 4 ⁽³⁾	15,938	15,367	CDI + 1.81% p.a.	Jul/23	Final	3.81%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 3 ⁽³⁾	-	15,473	CDI + 1.81% p.a.	Jan/23	Final	3.81%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 5 ⁽³⁾	15,402	14,850	CDI + 1.81% p.a.	Jan/24	Final	3.81%	A
EAC - COMMERCIAL PAPER 1 st ISSUANCE SERIES 6 ⁽³⁾	292,149	281,685	CDI + 1.81% p.a.	Jul/24	Final	3.81%	A
EAC - China Construction Bank CCB no. 1303950	93,430	90,152	CDI + 1.50% p.a.	Jun/26	Final	3.73%	A
Borrowing cost incurred on acquisition	(3,615)	(3,932)					
Total Local Currency	691,457	687,333					
Merrill Lynch Loan ⁽³⁾	106,495	143,150	EURO + 1.40% p.a.	Dec/23	Monthly from Dec/20	1.16%	A + R
Mark-to-market of debt ⁽⁴⁾	(1,599)	(418)					
Total foreign currency	104,896	142,732					
Total Energisa Acre	796,353	830,065					
Energisa Soluções							
ESOL X BBM - LOAN AGREEMENT N° 56735	8,978	18,443	USD + 1.74% p.a.	Feb/24	Annual from Feb/23	2.20%	A
ESOL X BBM - LOAN AGREEMENT N° 56890	25,190	25,867	USD + 1.77% p.a.	Jun/24	Annual from Jun/23	2.19%	A
ESOL X BBM - LOAN AGREEMENT N° 57335	20,012	20,556	USD + 3.95% p.a.	Aug/23	Final	1.66%	A
Mark-to-market of debt ⁽⁴⁾	(1,501)	(1,198)					
Total foreign currency	52,679	63,668					
Total Energisa Soluções	52,679	63,668					
Energisa Transmissão							
1 st Commercial Paper	365,973	353,177	CDI + 1.45% p.a.	Jun/25	Final	3.72%	A
Borrowing cost incurred on acquisition	(786)	(873)					
Total Local Currency	365,187	352,304					
ETE X CITIBANK LOAN 56417 ⁽³⁾	-	164,702	Libor + 0.60% p.a.	Feb/23	Final	2.40%	A
Mark-to-market of debt ⁽⁴⁾	-	2,212					
Total foreign currency	-	166,914					
Total Energisa Transmissão	365,187	519,218					
Energisa Pará I							
BASA - CCB 048-19/0002-0 ⁽⁵⁾	196,006	195,241	IPCA+ 1.89% p.a.	Apr/40	Monthly from May/24	2.56%	A + R + S
Borrowing cost incurred on acquisition	(1,073)	(1,105)					
Total Local Currency	194,933	194,136					
Total Energisa Pará I	194,933	194,136					
Energisa Pará II							
BASA - CCB 128-20/0050-8 ⁽⁵⁾	187,656	186,802	IPCA+ 1.89% p.a.	Apr/40	Monthly from May/24	2.51%	A + R + S
Borrowing cost incurred on acquisition	(1,383)	(1,403)					
Total Local Currency	186,273	185,399					
Total Energisa Pará II	186,273	185,399					
Energisa Comercializadora							
XP Comercializadora LP01-2024	64,800	61,738	IPCA+ 0.00% p.a.	Jan/25	Monthly from Feb/24	2.09%	SG
Total Local Currency	64,800	61,738					
ECOM X BBM - LOAN AGREEMENT No. 56889	40,288	41,372	USD + 1.76% p.a.	Jun/24	Annual from Jun/23	-2.19%	A
ECOM X BBM LOAN AGREEMENT No. 57339	29,954	30,772	USD + 4.06% p.a.	Aug/23	Final	-1.63%	A
Mark-to-market of debt ⁽⁴⁾	(1,447)	(949)					
Total foreign currency	68,795	71,195					
Total Energisa Comercializadora	133,595	132,933					
Energisa Rio Peixe I							
SCOTIABANK - LOAN 4131 - 20102021 ⁽³⁾	106,843	109,259	USD + 1.47% p.a.	Apr/23	Final	-2.26%	A

Mark-to-market of debt ⁽⁴⁾	(499)	(176)
Total foreign currency	106,344	109,083
Total Energisa Rio Peixe I	106,344	109,083

Energisa Rio Peixe II							
SCOTIABANK - LOAN 4131 - 20102021 ⁽³⁾	106,843	109,259	USD + 1.47% p.a.	Apr/23	Final	-2.26%	A
Mark-to-market of debt ⁽⁴⁾	(499)	(176)					
Total foreign currency	106,344	109,083					
Total Energisa Rio Peixe II	106,344	109,083					

Energisa Tocantins Transmissora							
BASA - CCB 128-21/0008-1 ⁽⁵⁾	207,874	204,783	IPCA+ 2.46% p.a.	May/41	Monthly from Oct/24 onwards	2.70%	AVAL + RECEIVABLES + GUARANTEE
BNDES - 21.02.0247-1 ⁽⁵⁾	144,118	139,888	IPCA+ 3.03% p.a. + 1.81% p.a.	May/41	Monthly from Oct/24 onwards	3.28%	R
Borrowing cost incurred on acquisition	(1,765)	(1,789)					
Total Local Currency	350,227	342,882					
Total Energisa Tocantins Transmissora	350,227	342,882					

Alsol							
BNDES - 21.9.0069 -2 TRANCHE A	12,177	12,386	FIXED + 4.55% p.a.	Oct/37	Monthly from Nov/22	1.12%	A + R
BNDES - 21.9.0069 -2 TRANCHE B	13,330	13,312	IPCA+ 3.28% p.a. + 3.51% p.a.	Oct/37	Monthly from Nov/22	3.75%	A + R
BNDES - 22.2.0405-1 TRANCHE A	314,228	-	IPCA+ 5.12% p.a. + 1.50% p.a.	Oct/37	Monthly from Jan / 26	3.75%	FB
BNDES - 22.2.0405-1 TRANCHE B	40,044	-	FIXED + 2.52% p.a.	Oct/37	Monthly from Jan / 26	0.62%	FB
Borrowing cost incurred on acquisition	(4,192)	(152)					
Total Local Currency	375,587	25,546					
SCOTIABANK - LOAN 4131 - 02022022 ⁽³⁾	377,453	389,893	USD + 1.89% p.a.	Feb/24	Final	-2.16%	A
SCOTIABANK - LOAN 4131 - 28122022 ⁽³⁾	109,303	110,668	USD + 4.88% p.a.	Dec/23	Final	-1.43%	A
Mark-to-market of debt ⁽⁴⁾	(14,303)	(11,552)					
Total foreign currency	472,453	489,009					
Total ALSOL	848,040	514,555					

Rede Energia S.A.							
"RJ" Creditors - Bicbanco	7,925	7,636	1.0% p.a. (Fixed)	Nov/35	Final	1.00%	R
"RJ" Creditors - BNB	17,463	16,826	1.0% p.a. (Fixed)	Nov/35	Final	1.00%	R
Total Local Currency	25,388	24,462					
Total Rede Energia S.A.	25,388	24,462					

Denerge							
FI-FGTS (Restructured)	337,373	310,070	TR + 4.00% p.a.	Nov/35	Final	4.00%	-
Total Local Currency	337,373	310,070					
Total Denerge	337,373	310,070					

Spe Vision							
CCB BDMG no. 287851/20	3,176	3,285	Selic + 5.00% p.a.	APR/30	Monthly from Jun/22	4.59%	A
Total Local Currency	3,176	3,285					
Total SPE VISION	3,176	3,285					

LXTE XINGU							
LXTE X BASA - CCB 007-10/0061-5 ⁽⁸⁾	139,424	143,485	8.5% p.a.	Oct/31	Monthly from Mar/15	2.41%	R + S
Total Local Currency	139,424	143,485					
Total LXTE XINGU	139,424	143,485					

LMTE MACAPÁ							
LMTE X BASA - CCB 007-10/0062-3 ⁽⁸⁾	159,416	163,181	8.5% p.a.	Oct/33	Monthly from Apr/23 onwards	8.50%	R + S
Total Local Currency	159,416	163,181					
Total LMTE MACAPÁ	159,416	163,181					

In local currency	9,342,723	9,061,173
In foreign currency	5,173,627	5,146,159
Energisa Consolidated	14,516,350	14,207,332

- (1) The effective interest rates represent the changes in the period ended March 31, 2023. The effects of hedge accounting are not being taken into account for foreign-currency debt, demonstrated in note 32;
- (2) A=Endorsement of Energisa S/A, FB = Bank Guarantee, R=Receivables, S=Surety;
- (3) Covenants terms - the contract has covenants which in general require the maintenance of certain financial indexes at certain levels. These guarantees are structured based on indicators established in the contracts using consolidated interim financial information, and are listed below:

Covenants	Index Required	Enforceability
Net Debt / Adjusted EBITDA Covenants (*)	Not exceeding: 4.0x through maturity For the loan via FRN between Energisa S.A. and Santander, maturing in Nov/22 and the loan via FRN between Energisa S.A. and Santander maturing in Nov/24.	Quarterly and Annual
Net Debt / Adjusted EBITDA Covenants (*)	Not exceeding: 4.25x through maturity For the 6 th issuance of Commercial Papers of Energisa S/A maturing in Dec/24, 7 th issuance of Commercial Papers of Energisa S/A maturing in Jul/24, loan via CCB between Bank of China and Energisa S/A, maturing in Dec/23, and the loan via CCB between ICBC and Energisa S/A maturing in Jun/24.	Quarterly and Annual

(*) EBITDA + Interest on energy bills.

Failure to maintain these levels could result in early maturity of the debts (see note 32). These requirements were being performed as of March 31, 2023.

- (4) The operations are being measured at fair value through profit and loss, according to the fair value hedge accounting or designated as fair value options (see note 32).
- (5) In July 2019, June 2020 and June 2021 the subsidiaries Energisa Pará Transmissora de Energia I S/A (EPA I) e a Energisa Pará Transmissora II S/A (EPA II) and Energisa Tocantins Transmissora de Energia S/A (ETT) took out financing from Banco da Amazônia, and Energisa Tocantins Transmissora de Energia S/A (ETT) from BNDES, whose financial index has to comply with the following covenants limit:

Debt service coverage ratio (ICSD), equal to or greater than 1.3%, determined annually, after 12 (twelve) months of principal payment until the end of the contract.

- (6) The value of the loan with the bank BTG Pactual is related to the shareholder agreement that provides a put option against Energisa to acquire the shares from the bank in the initial amount of R\$ 200,000 restated annually at the rate of CDI + 2.35%, which can be exercised following the nonperformance of certain obligations set out in the regulations of the shareholders agreement or at any time as from year four of the agreement.
- (7) The Contract signed with Energisaprev - Fundação Energisa de Previdência, as a result of migrating from the defined-benefit plan to the defined-contribution plan.

Amendments have been made to the pension plans under PREVIC Resolution 31/2020. As a result, the plan sponsor has been required to make certain reclassifications between the post-employment benefits and loans, financing and debt service charges line items. Other contracts aim to cover pension plan deficits.

- (8) The indirect subsidiaries Linhas Macapá Transmissora de Energia S/A and Linhas Xingu Transmissora de Energia S/A, have the following Guarantees and Covenants:

Guarantees:

CRSD equivalent to 3x the latest monthly debt service. Pledge over 100% of the concession operators' shares and rights emerging from the concession, including Reserve Accounts.

Covenants:

Debt service coverage ratio (ICSD), equaling or exceeding 1.3x, determined annually, after 12 (twelve) months of principal payment until the end of the contract. These requirements were being performed as of March 31, 2023.

Guarantees:

To guarantee payment of the installments, the subsidiaries maintain short-term investments of R\$ 65,757 (R\$ 65,339 as of December 31, 2022), recorded under "short-term investments in money market and "secured funds" in the consolidated non-current assets.

The foreign-currency financing contracts are subject to a currency swap and financial derivative instruments (see note 32).

The Company and its subsidiaries usually allocate interest payments on financing to the cash flow statement.

The main indicators used to restate the loans and financing presented the following percentage variations and effective rates in the period/year:

Currency/indicators	03/31/2023	12/31/2022
USD x R\$	-2.63%	-6.50%
TJLP	1.79%	6.78%
SELIC	3.20%	12.46%
CDI	3.36%	12.39%
IPCA	2.09%	5.78%
IGP-M	0.20%	5.46%
LIBOR	4.88%	2.40%
UMBNB	0.10%	0.10%
TR	0.53%	1.63%
IPC-FIPE	1.48%	7.32%
Euro	-0.81%	-11.89%
INPC	1.88%	5.93%
SOFR	4.55%	1.90%

The financing classified in noncurrent liabilities are scheduled as follows:

	Parent company	Consolidated
2024	1,091,815	2,759,488
2025	200,000	2,539,232
2026	-	1,206,096
2027	-	332,840
2027 onwards	-	3,446,707
Total	1,291,815	10,284,363

20. Debentures

Changes in debentures are as follows:

	Parent company			
	Balances at 12/31/2022	Interest Payment	Charges, monetary restatement and costs	Balances at 03/31/2023
Measured at cost - floating				
CDI	2,666,145	(45,106)	98,085	2,719,124
IPCA	2,378,316	-	85,080	2,463,396
Funding costs	(16,051)	-	995	(15,056)
Total cost	5,028,410	(45,106)	184,160	5,167,464
Current	321,569			406,899
Noncurrent	4,706,841			4,760,565

	Parent company						
	Balances at 12/31/2021	Funding	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Balances at 12/31/2022
Measured at cost - floating							
CDI	1,867,295	1,000,000	(251,745)	(240,377)	290,972	-	2,666,145
IPCA	2,587,665	500,000	(835,948)	(165,233)	291,832	-	2,378,316
Funding costs	(12,557)	-	-	-	3,558	(7,052)	(16,051)
Total cost	4,442,403	1,500,000	(1,087,693)	(405,610)	586,362	(7,052)	5,028,410
Current	1,144,143						321,569
Noncurrent	3,298,260						4,706,841

	Consolidated							
	Balances at 12/31/2022	Funding	Principal Payment	Interest Payment	Charges, monetary	Costs Appropriated	Mark-to-	Balances at 03/31/2023

					restatement and costs		market of debt	
Measured at cost - floating								
Fixed	73,204	-	-	-	2,769	-	-	75,973
Floating								
CDI	7,394,942	550,000	(689,167)	(227,390)	262,152	-	-	7,290,537
IPCA	6,315,233	-	(316)	(41,780)	226,424	-	-	6,499,561
TJLP	1,052,316	-	-	-	21,640	-	-	1,073,956
Funding costs	(150,185)	-	-	-	7,387	(2,090)	-	(144,888)
Mark-to-market	(168,874)	-	-	-	-	-	62,993	(105,881)
Total cost	14,516,636	550,000	(689,483)	(269,170)	520,372	(2,090)	62,993	14,689,258
Current	3,104,422							2,809,965
Noncurrent	11,412,214							11,879,293

⁽¹⁾ Issuance of debentures by subsidiaries in 2023:

Company	Funding	Date	Series	Issuance no.	Effective interest rate
EMS	200,000	03/06/2023	Single	18 th	3.71%
ETO	200,000	03/06/2023	Single	9 th	3.71%
ESS	150,000	03/06/2023	Single	9 th	3.73%
Total	550,000				

	Consolidated								
	Balances at 12/31/2021	Funding ⁽¹⁾	Business combination	Principal Payment	Interest Payment	Charges, monetary and exchange restatement and costs	Costs Appropriated	Mark-to-market of debt	Balances at 12/31/2022
Measured at cost - floating									
Fixed	66,469	-	-	-	(3,340)	10,075	-	-	73,204
Floating									
CDI	6,389,312	1,830,000	-	(937,165)	(797,363)	910,158	-	-	7,394,942
IPCA	5,226,470	972,000	673,958	(854,031)	(342,577)	639,413	-	-	6,315,233
TJLP	-	-	1,072,695	(64,691)	(5,474)	49,786	-	-	1,052,316
Funding costs	(92,069)	-	(50,638)	-	-	28,499	(35,977)	-	(150,185)
Mark-to-market	3,986	-	-	-	-	-	-	(172,860)	(168,874)
Total cost	11,594,168	2,802,000	1,696,015	(1,855,887)	(1,148,754)	1,637,931	(35,977)	(172,860)	14,516,636
Current	1,863,714								3,104,422
Noncurrent	9,730,454								11,412,214

⁽²⁾ Issuance of debentures by subsidiaries in FY 2022:

Company	Funding	Date	Series	Issuance no.	Effective interest rate
ESE	68,000	01/15/2022	Single	11 th	11.52%
EPB	63,000	01/15/2022	Single	11 th	11.79%
ESS	81,000	01/15/2022	Single	7 th	11.88%
ESA	309,383	04/15/2022	1 st	16 th	13.35%
ESA	190,617	04/15/2022	2 nd	16 th	12.06%
ESA	250,000	04/15/2022	3 rd	16 th	13.89%
EMT	164,437	04/15/2022	1 st	15 th	11.94%
EMT	95,563	04/15/2022	2 nd	15 th	12.06%
ETE	500,000	06/01/2022	Single	4 th	13.64%
ESS	120,000	08/22/2022	Single	8 th	13.99%
EMS	150,000	08/22/2022	Single	17 th	13.99%
EMG ⁽¹⁾	60,000	08/22/2022	Single	14 th	13.99%
ESA	550,000	10/20/2022	1 st	17 th	13.89%
ESA	200,000	10/20/2022	2 nd	17 th	14.04%
Total	2,802,000				

⁽¹⁾ See note 1.

The breakdown of debenture balances and main contractual conditions are as follows:

Operations	Total			Yields	Maturity		Security ⁽¹⁾
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	03/31/2023	12/31/2022	Emissões	No. Securities Issued / free float			Amortization of principal	Effective interest rate	
ENERGISA S/A									
Debentures 8 th Issuance / Series 2	252,721	243,757	06/15/2017	177348 / 177348	IPCA+ 5.66% p.a.	Jun/24	Final	3.48%	R
Debentures 9 th Issuance / Series 2	15,922	15,392	10/15/2017	1328 / 1328	IPCA+ 4.71% p.a.	Oct/24	Final	3.25%	R
Debentures 9 th Issuance Series 3	29,683	28,667	10/15/2017	2472 / 2472	IPCA+ 5.11% p.a.	Oct/27	Final	3.34%	R
Debentures 11 th Issuance	662,579	640,654	04/15/2019	500000 / 500000	IPCA+ 4.62% p.a.	Apr/26	Final	3.23%	SG
Debentures 13 th Issuance	584,728	607,177	08/25/2020	576396 / 576396	CDI + 2.30% p.a.	Aug/25	Annual from Aug/23	3.93%	SG
Debentures 14 th Issuance / Series 1	68,315	66,117	10/15/2020	55000 / 55000	IPCA+ 4.23% p.a.	Oct/27	Final	3.13%	SG
Debentures 14 th Issuance / Series 2	528,452	511,148	10/15/2020	425000 / 425000	IPCA+ 4.47% p.a.	Oct/30	Annual from Oct/28	3.19%	SG
Debentures 15 th Issuance Series 1	373,699	360,082	10/15/2021	330000 / 330000	IPCA+ 6.09% p.a.	Oct/31	Annual from Oct/29	3.58%	SG
Debentures 15 th Issuance Series 2	747,620	721,145	10/15/2021	700000 / 700000	CDI + 1.64% p.a.	Oct/26	Final	3.77%	SG
Debentures 15 th Issuance Series 3	320,639	309,162	10/15/2021	300000 / 300000	CDI + 1.80% p.a.	Oct/28	Final	3.81%	SG
Debentures 16 th Issuance Series 1	329,134	317,089	04/15/2022	309383 / 309383	IPCA+ 6.16% p.a.	Apr/29	Annual from Apr/27	3.59%	SG
Debentures 16 th Issuance Series 2	202,891	195,410	04/15/2022	190617 / 190617	IPCA+ 6.28% p.a.	Apr/32	Annual from Apr/30	3.62%	SG
Debentures 16 th Issuance Series 3	266,839	257,479	04/15/2022	250000 / 250000	CDI + 1.50% p.a.	Apr/27	Final	3.73%	SG
Debentures 17 th Issuance Series 1	586,049	565,490	10/20/2022	550000 / 550000	CDI + 1.50% p.a.	Oct/27	Final	3.73%	0.00%
Debentures 17 th Issuance Series 2	213,249	205,692	10/20/2022	200000 / 200000	CDI + 1.65% p.a.	Oct/29	Final	3.77%	0.00%
Borrowing costs	(15,056)	(16,051)	-	-	-	-	-	-	-
Total ENERGISA S/A	5,167,464	5,028,410							
ENERGISA SERGIPE									
6 th Issuance	84,477	83,608	09/15/2018	65000 / 65000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	3.34%	A
7 th Issuance	52,109	50,377	06/10/2019	50000 / 50000	CDI + 0.73% p.a.	Jun/24	Final	3.54%	A
Debentures 8 th Issuance	-	289,621	02/15/2020	275000 / 275000	CDI + 0.95% p.a.	Feb/23	Final	3.60%	A
Debentures 11 th Issuance	73,744	73,143	01/15/2022	68000 / 68000	IPCA+ 5.74% p.a.	Jul/27	Final	3.49%	A
Borrowing costs	(1,854)	(2,041)							
Total ENERGISA SERGIPE	208,476	494,708							
ENERGISA PARAÍBA									
Debentures 5 th Issuance	175,452	173,645	09/15/2018	135000 / 135000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	3.34%	A
Debentures 6 th Issuance / 1 st Series	75,037	72,543	06/10/2019	72000 / 72000	CDI + 0.73% p.a.	Jun/24	Final	3.54%	A
Debentures 6 th Issuance / 2 nd Series	50,040	48,365	06/10/2019	48000 / 48000	CDI + 0.83% p.a.	Jun/26	Final	3.57%	A
Debentures 7 th issuance	-	63,190	02/15/2020	60000 / 60000	CDI + 0.95% p.a.	Feb/23	Final	3.60%	A
Debentures 8 th Issuance	149,057	154,780	08/25/2020	146933 / 146933	CDI + 2.30% p.a.	Aug/25	Annual from Sep/23	3.93%	A
Debentures 11 th Issuance	68,358	67,846	01/15/2022	63000 / 63000	IPCA+ 6.01% p.a.	Jan/30	Annual from Jan/29	3.56%	A
Borrowing costs	(3,072)	(3,298)							
Total ENERGISA PARAÍBA	514,872	577,071							
REDE ENERGIA									

4 th Issuance	75,973	73,204	12/22/2009	370,000 / 0	1% p.a.	Nov / 35	Final	1.00%	SG
Total REDE ENERGIA	75,973	73,204							
ENERGISA MATO GROSSO DO SUL									
Debentures 11 th Issuance	201,445	199,370	09/15/2018	155000 / 155000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	3.34%	A
Debentures 12 th Issuance	114,640	110,829	06/10/2019	110000 / 110000	CDI + 0.73% p.a.	Jun/24	Final	3.54%	A
Debentures 13 th Issuance	-	-	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Debentures 14 th Issuance	141,487	146,919	08/25/2020	139471 / 139471	CDI + 2.30% p.a.	Aug/25	Annual from Aug/23	3.93%	A
Debentures 16 th Issuance	362,375	349,170	10/15/2021	320000 / 320000	IPCA+ 6.09% p.a.	Oct/31	Annual from Oct/29	3.58%	A
Debentures 17 th Issuance	152,329	157,816	08/22/2022	150000 / 150000	CDI + 1.60% p.a.	Aug/27	Annual from Oct/26	3.76%	A
Debentures 18 th Issuance	202,151	-	02/15/2023	200000 / 200000	CDI + 1.40% p.a.	Feb/25	Final	3.71%	A
Borrowing costs	(11,337)	(11,076)	-	-	-	-	-	-	-
Total ENERGISA MATO GROSSO DO SUL	1,163,090	953,028							
ENERGISA MATO GROSSO									
Debentures 9 th Issuance	500,361	495,207	09/15/2018	385000 / 385000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	3.34%	A
Debentures 10 th Issuance Series 1	122,457	118,386	06/10/2019	117500 / 117500	CDI + 0.73% p.a.	Jun/24	Final	3.54%	A
Debentures 10 th Issuance Series 2	33,904	32,751	06/10/2019	32500 / 32500	CDI + 1.05% p.a.	Jun/29	Annual from Jun/27	3.62%	A
Debentures 11 th Issuance	-	136,912	02/15/2020	130000 / 130000	CDI + 0.95% p.a.	Feb/23	Final	3.60%	A
Debentures 12 th Issuance	386,867	401,719	08/25/2020	381354 / 381354	CDI + 2.30% p.a.	Aug/25	Annual from Aug/23	3.93%	A
Debentures 13 th Issuance / Series 1	74,649	72,247	10/15/2020	60100 / 60100	IPCA+ 4.23% p.a.	Oct/27	Final	3.13%	A
Debentures 13 th Issuance / Series 2	86,915	84,069	10/15/2020	69900 / 69900	IPCA+ 4.47% p.a.	Oct/30	Annual from Oct/28	3.19%	A
Debentures 14 th Issuance	396,348	381,905	10/15/2021	350000 / 350000	IPCA+ 6.09% p.a.	Oct/31	Annual from Oct/29	3.58%	A
Debentures 15 th Issuance Series 1	174,935	168,533	04/15/2022	164437 / 164437	IPCA+ 6.16% p.a.	Apr/29	Annual from Apr/27	3.59%	A
Debentures 15 th Issuance Series 2	101,716	97,966	04/15/2022	95563 / 95563	IPCA+ 6.28% p.a.	Apr/32	Annual from Apr/30	3.62%	A
Borrowing costs	(19,587)	(20,608)							
Total EMT ENERGISA MATO GROSSO	1,858,565	1,969,087							
ENERGISA MINAS RIO ⁽²⁾									
Debentures 10 th Issuance	64,982	64,315	09/15/2018	50000 / 50000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	3.34%	A
Debentures 11 th Issuance Series 1	35,434	34,256	06/10/2019	34000 / 34000	CDI + 0.73% p.a.	Jun/24	Final	3.54%	A
Debentures 11 th Issuance Series 2	37,530	36,273	06/10/2019	36000 / 36000	CDI + 0.83% p.a.	Jun/26	Final	3.57%	A
Debentures 12 th Issuance	-	63,190	02/15/2020	60000 / 60000	CDI + 0.95% p.a.	Feb/23	Final	3.60%	A
Debentures 14 th Issuance	60,932	63,126	08/22/2022	60000 / 60000	CDI + 1.60% p.a.	Aug/27	Annual from Aug/26	3.76%	A
Debentures 1 st Issuance Series 1	-	15,797	02/15/2020	15000 / 15000	CDI + 0.95% p.a.	Feb/23	Final	3.60%	A
Debentures 1 st Issuance Series 2	26,740	27,719	02/15/2020	26300 / 26300	CDI + 1.15% p.a.	Feb/25	Final	3.65%	A
Borrowing costs	(464)	(523)							

Total ENERGISA RIO ⁽²⁾	225,154	304,153							
ENERGISA TOCANTINS									
Debentures 4 th Issuance	311,914	308,701	09/15/2018	240000 / 240000	IPCA+ 5.08% p.a.	Sep/25	Annual from Oct/23	3.34%	A
Debentures 5 th Issuance Series 1	247,784	239,417	06/10/2019	237596 / 237596	CDI + 0.95% p.a.	Jun/24	Final	3.60%	A
Debentures 5 th Issuance Series 2	169,470	163,667	06/10/2019	162404 / 162404	CDI + 1.15% p.a.	Jun/26	Final	3.65%	A
Debentures 9 th Issuance	202,151	-	02/15/2023	200000 / 200000	CDI + 1.40% p.a.	Feb/25	Annual from Apr/30	3.71%	A
Borrowing costs	(2,791)	(2,330)							
Total ENERGISA TOCANTINS	928,528	709,455							
ENERGISA SUL SUDESTE									
Debentures 4 th Issuance	90,975	90,038	09/15/2018	70000 / 70000	IPCA+ 5.08% p.a.	Sep/25	Annual from Sep/23	3.34%	A
Debentures 5 th Issuance	61,004	63,237	02/15/2020	60000 / 60000	CDI + 1.15% p.a.	Feb/25	Final	3.65%	A
Debentures 7 th issuance	87,904	87,264	01/15/2022	81000 / 81000	IPCA+ 6.10% p.a.	Jan/32	Annual from Jan/30	3.58%	A
Debentures 8 th Issuance	121,864	126,253	08/22/2022	120000 / 120000	CDI + 1.60% p.a.	Aug/27	Annual from Aug/26	3.76%	A
Debentures 9 th Issuance	151,624	-	02/15/2023	150000 / 150000	CDI + 1.50% p.a.	Feb/26	Annual from Aug/26	3.73%	A
Borrowing costs	(1,063)	(557)							
Total ENERGISA SUL SUDESTE	512,308	366,235							
ENERGISA TRANSMISSÃO									
Debentures 1 st Issuance Series 1	99,072	95,725	12/15/2018	75500 / 75500	IPCA+ 4.92% p.a.	Dec/25	Final	3.30%	A
Debentures 1 st Issuance Series 2	67,570	65,254	12/15/2018	51462 / 51462	IPCA+ 5.14% p.a.	Dec/28	Annual from Dec/26	3.35%	A
Debentures 1 st Issuance Series 3	161,477	156,003	12/15/2018	123038 / 123038	IPCA+ 4.98% p.a.	Dec/25	Final	3.31%	A
Debentures 2 nd Issuance 1 st Series	71,296	69,002	10/15/2027	57400 / 57400	IPCA+ 4.23% p.a.	Oct/27	Final	3.13%	A
Debentures 2 nd Issuance / Series 2	102,706	99,343	10/15/2020	82600 / 82600	IPCA+ 4.47% p.a.	Oct/30	Annual from Oct/28	3.19%	A
Debentures 3 rd issuance	303,316	314,211	3/05/2021	300000 / 300000	CDI + 1.80% p.a.	Mar/24	Final	3.81%	A
Debentures 4 th Issuance	460,139	455,295	06/01/2022	500000 / 500000	CDI + 1.25% p.a.	Apr/23	Final	3.67%	A
Borrowing costs	(4,771)	(5,453)							
Total ENERGISA TRANSMISSÃO	1,260,805	1,249,380							
ENERGISA BORBOREMA									
Debentures 4 th Issuance	-	21,063	02/15/2020	20000 / 20000	CDI + 0.95% p.a.	Feb/23	Final	3.60%	A
Borrowing costs	-	(5)							
Total ENERGISA BORBOREMA	-	21,058							
ENERGISA RONDÔNIA									
Debentures 1 st Issuance Series 1	345,265	474,728	11/26/2018	155000 / 155000	CDI + 1.65% p.a.	Nov/23	Monthly from Dec/20	3.77%	A + R
Debentures 4 th Issuance	105,681	101,798	11/18/2020	100000 / 100000	CDI + 2.20% p.a.	Nov/23	Final	3.91%	A
Debentures 5 th Issuance	313,213	301,928	06/18/2021	300000 / 300000	CDI + 1.90% p.a.	Jun/24	Final	3.83%	A
Borrowing costs	(433)	(595)							
Total ENERGISA RONDÔNIA	763,726	877,859							
ENERGISA ACRE									
Debentures 3 rd issuance	211,361	203,597	11/18/2020	200000 / 200000	CDI + 2.20% p.a.	Nov/23	Final	3.91%	A

Borrowing costs	(230)	(316)							
Total ENERGISA ACRE	211,131	203,281							
ALSOL									
Debentures 1st Issuance	106,888	103,214	10/23/2019	100000 / 100000	CDI + 1.20% p.a.	Oct/24	Final	3.66%	A
Debentures 2 nd issuance	130,939	135,820	03/15/2021	130000 / 130000	CDI + 2.35% p.a.	Mar/25	Final	3.94%	A
Borrowing costs	(515)	(583)							
Total ALSOL	237,312	238,451							
VISION FRANCISCO									
Debentures 3 rd issuance	8,539	8,663	06/03/2020	8990 / 8990	IPCA+ 6.54% p.a.	Apr/28	Monthly from Jun/22	3.69%	A
Total VISION FRANCISCO	8,539	8,663							
LTTE TAUBATÉ									
Debentures 5 th Issuance	512,146	494,699	11/04/2020	410000 / 410000	IPCA+ 5.09% p.a.	10/01/2038	Annual from Oct/22	7.18%	R
Borrowing costs	(27,193)	(27,629)							
Total LTTE TAUBATÉ	484,953	467,070							
LXTE XINGÚ									
Debentures 1st Issuance	553,340	542,197	01/27/2012	602447753 / 602447753	TJLP + 1.00% p.a.	10/15/2030	Semiannual as from Apr/15	2.79%	SG
Debentures 2 nd Issuance ⁽²⁾	156,809	151,201	03/29/2021	120000 / 120000	IPCA+ 5.83% p.a.	10/15/2036	Annual from Apr/23	7.92%	SG
Borrowing costs	(12,572)	(12,923)							
Total LXTE XINGÚ	697,577	680,475							
LMTE MACAPÁ									
Debentures 3 rd issuance ⁽²⁾	520,616	510,119	01/27/2012	569568025 / 569568025	TJLP + 1.00% p.a.	10/15/2030	Semiannual as from Apr/15	2.79%	R + S
Borrowing costs	(7,454)	(7,701)							
Total LMTE MACAPÁ	513,162	502,418							
TOTAL	14,940,027	14,835,695							
Borrowing costs	(36,496)	(38,496)							
Borrowing costs	(108,392)	(111,689)							
Total funding costs	(144,888)	(150,185)							
Mark-to-market of debt	(105,881)	(168,874)							
Total local currency	14,689,258	14,516,636							
CONSOLIDATED	14,689,258	14,516,636							

⁽¹⁾ F = Gipar Guarantee, R = Receivables, A = Energisa S/A Aval and SG = Unsecured, S = Surety

B= CRSD equivalent to the last 6 months of the debt service. Pledge over 100% of the concession operators' shares and rights emerging from the concession, including Reserve Accounts.

C= Fiduciary assignment of the Fiber Optics contract of TIM and 100% Aval by Gemini Energy, Fiduciary assignment subordinated to FDA and FNO (Sobejo)

⁽²⁾ The 1st issuance debentures of the indirect subsidiaries LMTE and LXTE have share convertibility clauses and guarantee the Company the right to buy these shares, at any time, for the conversion price, under the conditions described in the public debentures issuance deed. The Company measured the fair value of the call option instrument, as defined in the debenture deed, and based on the best estimate made by Management as of March 31, 2023, there is no amount to be recognized for this instrument.

Covenant terms:

The debentures have covenants which in general require the maintenance of certain financial indexes at certain levels, with the ones listed below:

Covenants	Index Required	Enforceability
Net Debt / Adjusted EBITDA Covenants ⁽¹⁾ (⁽¹⁾ (EBITDA + Interest on energy bills))	Not exceeding: 4.0x from March 2021 through maturity. For Energisa S/A's 8 th , 9 th and 11 th debentures issuances.	Quarterly and Annual
	Not exceeding: 4.25x through maturity For Energisa S/A's 13 th , 14 th , 15 th , 16 th and 17 th debentures issuances.	Quarterly and Annual

Debt service coverage ratio (ICSD), equaling or exceeding 1.3x, determined annually, after 12 (twelve) months of principal payment until the end of the contract.

Failure to maintain these levels could result in early maturity of the debts. These requirements were being performed as of March 31, 2023.

Maturities

As of March 31, 2023 the maturities of the debentures in noncurrent liabilities are scheduled as follows:

Year	Parent company	Consolidated
2024	446,758	2,326,765
2025	188,475	1,912,872
2026	1,331,496	2,055,628
2027	1,001,726	1,633,211
2027 onwards	1,792,110	3,950,817
Total	4,760,565	11,879,293

21. Taxes and social contributions

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Value Added Tax on Sales and Services - ICMS ⁽¹⁾	23	30	1,317,719	1,173,846
Social Charges	9,115	8,956	77,889	83,707
Corporate Income Tax - IRPJ	-	-	68,461	42,757
Social Contribution on Net Income - CSSL	-	-	44,631	19,748
PIS and COFINS Contributions	4,219	3,288	858,783	836,886
Services Tax - ISS	2,033	1,413	27,755	30,789
Tax on Financial Transactions - IOF	3,864	2,671	7,803	23,204
Income Tax Withheld at Source - IRRF	2,052	2,970	30,427	35,095
Social security contribution on gross revenue - CPRB	-	-	729	-
Other	745	1,034	35,366	33,268
Total	22,051	20,362	2,469,563	2,279,300
Current	16,969	15,507	780,469	659,229
Noncurrent	5,082	4,855	1,689,094	1,620,071

⁽¹⁾ Value Added Tax on Sales and Services - ICMS - The indirect subsidiary ESS has been awarded an injunction suspending payment of ICMS tax on billing amounts for subsidized low-income consumers of R\$ 47,017 (R\$ 45,990 as of December 31, 2022), with judicial deposit, while the subsidiaries EMT, ESS, ETO, EMS, EPB, ESE, EBO, EMG and ENF have R\$ 911,816 (R\$ 842,024 in Saturday, December 31, 2022) relating to ICMS on the use of the distribution and transmission system by free consumers and ICMS on energy demand which has been suspended under injunctions filed by consumers (see note 6, item 6). All amounts are recorded in noncurrent liabilities and charged to other in note 6 (Clients, consumers, concession operators and others) in noncurrent assets.

22. Financing of taxes - consolidated

The tax financing in progress is as follows:

Company/Tax	Consolidated						
	Principal	Fine	Interest	Total financed	Means of Accession	Monetary Correction Index	Financing Term
ERO							
Financing of ICMS Assessment Notice filed	8,999	1,620	25,063	35,682	Ordinary	UPF/SELIC	03/2020 to 04/2025
Financing of ICMS Assessment Notice filed	2,572	772	5,888	9,232	Ordinary	UPF/SELIC	03/2020 to 04/2025
Reversal of CIAP Credits	1,144	1,030	818	2,992	Ordinary	SELIC	03/2021 to 02/2026
ESS							
ICMS	91,786	4,589	6,869	103,244	Ordinary	SELIC	04/2013 to 05/2023
DENERGE							
COFINS	394	79	526	999	Ordinary (not social security)	SELIC	(1)
Consolidated Total	104,895	8,090	39,164	152,149			

(1) Amount being settled with Federal Tax Authorities.

See the changes occurring in the period/year:

Company/Tax	Consolidated						
	Balance at 12/31/2022	Restatement	Payments	Balance as of 03/31/2023	Current	Noncurrent	Outstanding Installments
ERO							
Financing of ICMS Assessment Notice filed	8,924	-	-	8,924	1,846	7,078	55
Financing of ICMS Assessment Notice filed	1,390	66	(227)	1,229	641	588	23
Reversal of ICMS Credits - CIAP	1,895	18	(168)	1,745	598	1,147	35
ESS							
ICMS	4,632	93	(4,613)	112	112	-	2
Total	16,841	177	(5,008)	12,010	3,197	8,813	-

Company/Tax	Consolidated							
	Balance at 12/31/2021	Restatement	Reduction of	Payments	Balance as of 12/31/2022	Current	Noncurrent	Outstanding Installments
ERO								
Financing of ICMS Assessment Notice filed	10,279	-	(1,355)	-	8,924	1,847	7,077	58
Financing of ICMS Assessment Notice filed	9,003	2,109	(1,172)	(8,550)	1,390	641	748	26
Reversal of ICMS Credits - CIAP	2,575	39	(81)	(638)	1,895	598	1,298	38

ESS

ICMS	22,365	1,658	-	(19,391)	4,632	4,632	-	5
DENERGE COFINS ⁽¹⁾	135	-	-	(135)	-	-	-	-
Total	44,357	3,806	(2,608)	(28,714)	16,841	7,718	9,123	-

The consolidated balances of the financed taxes are scheduled as follows:

	Consolidated
	03/31/2023
2023	2,710
2024	3,086
2025	1,013
2026 onwards	5,201
Total	12,010

23. Sector charges - consolidated

	03/31/2023	12/31/2022
Energy Development Account - CDE	49,344	49,324
National Scientific and Technological Development Fund - FNDCT	10,401	5,340
Ministry of Mining and Energy - MME	5,211	2,669
National Electricity Conservation Program - PROCEL	23,848	21,361
Research and Development - R&D ⁽¹⁾	180,358	172,085
Energy Efficiency Program - PEE ⁽¹⁾	196,548	199,551
Alternative Energy Sources Incentive Program - PROINFA	1,479	1,479
Total	467,189	451,809
Current	356,720	354,750
Noncurrent	110,469	97,059

⁽¹⁾ Sector charges account for 1% of net operating revenue and aim to finance and combat electricity waste and the technological development of the electric sector related to the Energy Efficiency Program (PEE) and Research and Development (R&D) programs. These claims are restated monthly according to the variance of the Selic interest rate, for the electricity distribution companies.

Law 14.120/2021, which amended Law 9.991/2000, determines that R&D and PEE funds not committed to contracted or initiated ventures should be allocated to the CDE to help keep rates down. Pursuant to Order 904/2021, from April/2021 the DisCos and TransCos should make a monthly pass-through of part of the R&D and PEE accounts to the CCEE, which controls the CDE. This legislative amendment justifies the movements from non-current to current. R&D amounts only are attributed to electricity transmission companies.

Project expenditure is recorded in Other receivables - service orders in progress - PEE and R&D until completion of the relevant projects, at which time is recorded as program funding, while the realization of obligations on the acquisition of intangible assets is charged to the concession obligations balance.

24. Provisions for labor, civil, tax, environmental and regulatory risks

The Company is party to judicial and administrative proceedings before courts and government agencies. These cases result from the normal course of business, and involve labor, civil, tax, environmental and regulatory matters.

24.1 Probable losses

A provision is recognized when the obligation is deemed a probable loss by the Company's legal advisors. The obligation is charged to expenses for the period. This obligation can be measured with reasonable certainty and is restated according to the developments in the judicial proceeding or financial charges incurred and may be reversed if the estimated loss is no longer deemed probable, or written off when the obligation is settled.

Because of their nature, judicial proceedings will be resolved when one or future events occur or do not occur. Whether or not these events arise typically depends on the Company's performance and uncertainties in the legal system involve the estimates and judgments made by Management in respect of future events.

Based on the opinion of said legal advisors, provisions have been made for all legal proceedings for which the likelihood of a future disbursement has been rated as probable. Management holds all the other provisions made are sufficient to cover any losses arising from the proceedings in progress.

See below the change in provisions:

Parent company	Labor claims	
	03/31/2023	12/31/2022
Balances as of 12/31/2022 and 12/31/2021 - noncurrent	2,609	5,405
Making of provisions	570	2,398
Reversal of provisions	(433)	(644)
Payments made	(472)	(4,565)
Monetary restatement	43	15
Balances as of 03/31/2023 and 12/31/2022 - noncurrent	2,317	2,609
Secured deposits and pledges ⁽¹⁾	(11)	(11)

⁽¹⁾ The Company has restricted and escrow deposits recorded in its noncurrent assets of R\$ 3,682 (R\$ 3,637 as of December 31, 2022). No provisions for risks have been made for R\$ 3,671 (R\$ 3,626 as of December 31, 2022) of this total, as the chances of loss have been rated as possible or remote.

Consolidated	Labor claim	Civil	Tax	Environm ental	Regulatory	03/31/2023	12/31/2022
Balances as of 12/31/2022 and 12/31/2021 - noncurrent	93,145	698,822	1,107,027	29,569	42,323	1,970,886	1,870,119
Business combination	-	-	-	-	-	-	463,993
Making of provisions	7,719	29,213	(1,555)	-	-	35,377	382,949
Reversal of provisions	(2,356)	(21,725)	(20,267)	-	(1,609)	(45,957)	(508,707)
Payments made	(5,777)	(26,751)	(70)	-	-	(32,598)	(267,148)
Monetary restatement	2,465	3,309	15,626	635	1,010	23,045	29,680
Transfer	-	(10,771)	(852)	-	-	(11,623)	-
Balances as of 03/31/2023 and 12/31/2022 - noncurrent	95,196	672,097	1,099,909	30,204	41,724	1,939,130	1,970,886
Secured deposits and pledges ⁽¹⁾						(699,534)	(685,193)

⁽¹⁾ The Company and direct and indirect subsidiaries have escrow deposits and pledges in their noncurrent assets amounting to R\$ 1,350,025 (R\$ 1,306,768 as of December 31, 2022). Of this total, the indirect subsidiary ESS has ICMS deposits on the low-income subsidy subject to legal disputes of R\$ 61,652 (R\$ 59,403 as of December 31, 2022), while the subsidiaries EPB and EBO have Distributed Generation ICMS deposits of R\$ 16,183 and R\$ 1,277 (R\$ 16,183 and R\$ 1,277 as of December 31, 2022), respectively. The subsidiary ERO has judicial deposits related to ICMS tax proceedings for diesel oil in the amount of R\$ 548,783 (R\$ 543,270 as of December 31, 2022) and around R\$ 22,596 (R\$ 1,442 as of December 31, 2022) does not have provisions for risks as the chances of loss have been rated as possible or remote.

• Labor claims

Most of the claims address: (i) Work-related accidents; (ii) Overtime and respective obligations; (iii) Severance notice period and respective obligations; (iv) Salary parity; (v) Allowance for driving vehicles; (vi) FGTS (40% on inflationary restatement); (vii) health hazard allowance. Provisions have been made for the aforesaid labor proceedings rated as having a probable chance of defeat by the Company and its subsidiaries' legal advisers. In general proceedings rated as having a probable chance of defeat take between 3 and 5 years to reach the final judgment and effective disbursement of the amounts provisioned for, in the event the Company does not prevail.

- **Civil**

The civil proceedings are mainly disputing compensation for moral and property damages and consumer complaints for issues such as (i) Improper cut-offs from electricity supply, (ii) Improper listing in credit protection agency (SPC/Serasa); (iii) Cancellation/Revision of consumption irregularity invoice; (iv) Cancellation/Revision of normal consumption invoice; (v) Reimbursement for electrical damage; (vi) Connection or changing of ownership of consumer unit; (vii) Luz no Campo Program/Light for All program; (viii) Incorporation/ Compensation for construction of private electricity grid; and (ix) Accidents involving third parties; (x) collection actions; (xi) issues involving environmental rules; (xii) right-of-way compensation; (xiii) issues involving environmental rules and (xv) consumer litigation.

The indirect electricity transmission subsidiary LMTE acquired in the business combination in early June 2022, is involved in civil proceedings related to compensation for its operations, i.e. operating and maintaining its transmission lines, substations and equipment in accordance with the public transmission service concession contract.

- **Tax**

Denotes disputes involving the PIS, COFINS, INSS, ISS, ICMS, IRPJ and CSLL taxes. The requirement to pay the liabilities has been stayed under the proceedings, either because administrative proceedings are in progress or because the tax enforcements in progress have been duly guaranteed.

The consolidated statement includes the tax contingency made by the subsidiary ERO of R\$ 703,026 (R\$ 681,271 as of December 31, 2022), in accordance with the negotiating terms and conditions with Rondônia State to settle cases addressing ICMS for the periods January 1999 to December 2016.

The Company and its direct and indirect subsidiaries are also subject to several claims due to conflicting interpretations of tax legislation, arising out of the normal course of business, with the provisions revised and adjusted to take circumstantial changes into account such as: (i) applicable statute of limitations, (ii) completion of tax inspections or (iii) exposure identified as a result of new issues or court decisions.

- **Environmental**

The indirect electricity transmission subsidiaries acquired in the business combination in early June 2022 LMTE, LXTE and LTTE are party to administrative proceedings related to the alleged violation of environmental licensing conditions.

- **Regulatory**

The electricity distribution companies EMT, EMS, ETO, ESS, ERO and EAC have proceedings before ANEEL, due to the possible non-compliance with regulations.

The Company and its subsidiaries determine the chance of defeat based on the opinion of their legal advisers.

24.2 Possible losses

The Company and its subsidiaries are party to labor, civil, tax, environmental and regulatory claims in progress where the chance of loss has been estimated as possible, meaning no provision was required.

See below the movement in the provisions for possible losses:

Parent company	Labor claims	Civil	Tax	03/31/2023	12/31/2022
Balances at 12/31/2022 and 12/31/2021	171	9,644	92,647	102,462	89,267
New cases	-	-	-	-	30
Change in rating and claim amount	-	-	-	-	2,797
Closing	-	-	-	-	(68)
Monetary restatement	5	186	2,958	3,149	10,436
Balances at 03/31/2023 and 12/31/2022	176	9,830	95,605	105,611	102,462

Consolidated	Labor claims	Civil	Tax	Environmental	Regulatory	03/31/2023	12/31/2022
Balances at 12/31/2022 and 12/31/2021	165,345	2,158,442	3,410,419	17,333	106,901	5,858,440	5,140,653
Business combination	-	-	-	-	-	-	475,894
New cases	4,856	15,033	29,818	-	-	49,707	315,745
Change in rating and claim amount	(6,366)	4,808	(66,404)	(17,533)	1	(85,494)	(242,513)
Closing	(8,851)	(39,379)	(1,912)	-	-	(50,142)	(324,346)
Monetary restatement	4,978	39,907	108,190	200	3,414	156,689	493,007
Balances at 03/31/2023 and 12/31/2022	159,962	2,178,811	3,480,111	-	110,316	5,929,200	5,858,440

See below the comments of our legal advisers regarding cases rated as a possible risk.

- **Labor claims**

Labor proceedings consist of the following claims: claims submitted by employees seeking overtime, danger hazard allowances, "on call" time, indemnity for work-related accidents, in addition to claims from former employees of service providers hired by the subsidiaries, claiming joint liability for severance pay and salaries and charging union fees, notice, compensation for damages resulting from work-related accidents, public procurements, severance incentivization plan, transposition to federal institutions.

- **Civil**

Civil proceedings consist primarily of the following claims: (i) revision or cancellation of electricity invoices due to the uncertainty of the amount; (ii) compensation for property and moral damages due to the suspension of the electricity supply due to non-payment, irregularities in meters, surges in voltages or temporary blackouts, in addition to processes involving disputes about grid incorporation; (iii) collection actions; (vi) issues involving environmental rules; (v) right-of-way compensation; (vi) issues involving environmental rules and (vii) consumer litigation.

The indirect electricity transmission subsidiaries acquired in the business combination in early June 2022 (LMTE, LXTE and LTTE) are involved in civil proceedings related to compensation for its operations, i.e. operating and maintaining its transmission lines, substations and equipment in accordance with the public transmission service concession contract.

Includes criminal proceedings of the recently acquired indirect electricity transmission subsidiary LMTE, for the alleged breach of security or functioning of a public utility service.

Main cases:**Subsidiaries****EMS**

. Collective civil action 00651268720144013800 in the amount of R\$ 218,863 (R\$ 214,715 as of December 31, 2022), by which the Energy Consumer Defense Association is claiming a return of amounts unfairly charged in double. The impact in the case of defeat is a possible recalculation of the rates practiced, resulting in a change to the contractual bases of the concession agreement and the entire methodology for creating rates prepared by the Concession authority.

. Public civil action 00081923720034036000 in the amount of R\$ 77,367 (R\$ 75,900 as of December 31, 2022), by which the Federal Prosecutions Department is claiming the annulment of ANEEL Resolution 167, which established the Company's rate replacement index, to establish an index other than the IGP-M price index.

EMT

. Case 1004068-45.2018.4.01.3600 in the amount of R\$ 391,708 (R\$ 384,284 as of December 31, 2022) where plaintiff is claiming recognition of legality and to demand the payment for use of the highway easements awarded to CRO to erect electric power distribution grids, ordering EMT to pay overdue and outstanding portions for this use and signing the pending contracts and to present the executive plans for the occupied area.

. Compensation claim 17436-75.2014.811.0041 in the amount of R\$ 90,658 (R\$ 88,940 as of December 31, 2022) filed by Conel Construções Elétricas Ltda, in order to obtain reimbursement for material and moral damages due to the allegedly unjustified termination by the defendant of the service provision agreement.

. Compensation claim 54570-73.2013.811.0041 in the amount of R\$ 51,375 (R\$ 50,402 as of December 31, 2022), seeking reimbursement of amounts due to excessive cost of the service provision agreements and nonperformance of obligations established in the agreements.

. Compensation claim 13549-66.2015.811.0003 for R\$ 44,373 (R\$ 43,532 as of December 31, 2022) involving issues related to moral and property damages.

. Compensation claim 1005691-76.2017.8.11.0041 for R\$ 36,886 (R\$ 36,186 as of December 31, 2022) involving issues related to contractual clauses.

ETO

. Case 0007336-94.2008.4.01.3400 for R\$ 43,215 (R\$ 42,396 as of December 31, 2022), disputing contractual issues involving the repossession/expropriation of land to build high-voltage distribution lines and substations.

ERO

. Compensation claim 0013664-30.2015.401.4100 in the amount of R\$ 67,264 (R\$ 65,989 as of December 31, 2022) seeking reimbursement of amounts due to excessive cost of the service provision agreements and nonperformance of obligations established in the agreements.

. Compensation claim 7040117-63.2016.8.22.0001 in the amount of R\$ 137,187 (R\$ 134,587 as of December 31, 2022), filed by Petrobrás Distribuidora S.A. relating to the collection proceeding for the supply of diesel.

Rede Energia Participações

. Enforcement proceeding 01415375820128260100 for a fixed sum, involving R\$ 60,904 (R\$ 59,749 as of December 31, 2022), to charge alleged credits established in Bank Credit Notes issued by Centrais Elétricas do Pará - CELPA. If CELPA is convicted, this debit could have to be subject to the Judicial Reorganization Plan.

CTCE

. Arbitration proceeding 07/2021 in the amount of R\$ 41,743 (R\$ 43,185 as of December 31, 2022), filed by Tocantins Energética to pay the fine for the alleged unfair termination of the contract between the parties. Even if it loses the case, the Company will be subject to the terms of CTCE's Judicial Reorganization Plan.

LMTE

. Case 1008725-07.2020.4.01.3100 in the amount of R\$ 79,656 (R\$ 71,926 as of December 31, 2022) in progress at the 4th Criminal Federal Court of Macapá, was initiated by the Federal Police of Amapá to investigate possible practices covered by article 250 (§2) (arson) and article 265 (breach of security or functioning of a public utility service) of Brazil's Criminal Code, in addition to others found in the course of the investigation, also related to interrupting the electricity supply in the state of Amapá.

. Case 1008725-07.2020.4.01.3100 in the amount of R\$ 73,315 (R\$ 71,926 as of December 31, 2022) in progress at the 4th Criminal Federal Court of Macapá, was initiated by the Federal Police of Amapá to investigate possible practices covered by article 250 (§2) (arson) and article 265 (breach of security or functioning of a public utility service) of Brazil's Criminal Code, in addition to others found in the course of the investigation, also related to interrupting the electricity supply in the state of Amapá.

. Tax

The tax and labor claims basically consist of disputes about: (i) PIS and COFINS on electricity invoices; (ii) offsetting and appropriation of ICMS credits; (iii) income tax and social contribution; (iv) collection of ISS on concession services provided; (v) offsetting and appropriation of ICMS credits on equipment for providing for energy transmission and distribution services allocated to the company's permanent assets, (vi) tax bookkeeping, (vii) CIAP non-bookkeeping fine; (viii) ICMS due to disallowance of credits on the acquisition of diesel for on-demand manufacturing (ix) the reflections of nontechnical losses in the PIS, COFINS, IRPJ and CSLL calculation base, and (x) demand for IOF on advances for future capital increase - AFAC; (xi) ISS on the alleged contracting of services to build electricity transmission lines; (xii) PERDCOMP on credit rebate on negative CSLL balance.

Main cases:**Parent company**

. Assessment notice 18471.000772.2008-26 in the amount of R\$ 74,793 (R\$ 72,479 as of December 31, 2022), seeking collection of the IOF tax in the period 2003 to 2005, on the advance for future capital increase - AFAC on behalf of the subsidiary Energisa SE.

Subsidiary:**ETO**

. Case 5003614-42.2012.827.2729 - tax debit collection resulting from assessment notice for ICMS on purchases of property, plant and equipment by the company, in the amount of R\$ 229,337 (R\$ 222,240 as of December 31, 2022). Issues related to substance are being disputed in annulment action 0013057-97.2015.8.27-2729, filed by the Company before charging the State of Tocantins.

EMG

Tax Enforcement 0087729-97.2016.8.13.0153 in the amount of R\$ 41,397 (R\$ 40,116 as of December 31, 2022) involving a dispute over ICMS demanded due to the deferral breach, had its rating changed to possible in December 2022 due to a judicial decision.

ESE

. Assessment notice 10.510.724763/2011-12 for an amount of R\$ 226,040 (R\$ 219,045 as of December 31, 2022), by which the federal tax authority is asserting the alleged failure to include in the taxable income and social

contribution calculation bases expenses considered nondeductible on the amortization of goodwill referring to the privatization of the Company, and the allegedly improper offsetting of tax losses and the social contribution calculation base. The Special Appeal is pending judgment by the Ministry of Finance.

. Assessment Notice 0801303-84.2019.4.05.8500, for R\$ 95,773 (R\$ 92,809 as of December 31, 2022), disputing the IRPJ/CSLL calculation base involving revenue from the Extraordinary Rate-Setting Review - RTE. The case had its claim amount changed based on the reassessment of legal advisers.

. Assessment Notice 201942403 for R\$ 43,041 (R\$ 41,710 as of December 31, 2022), in which Sergipe state is contending the allegedly failure to pay ICMS on electricity sales to the direct public administration agency and its foundations and authorities.

EPB

Assessment Notice 93300008.09.00002840/2021-87 in the amount of R\$ 31,890 (R\$ 30,903 as of December 31, 2022) for the non-payment of ICMS on electricity sales to consumers, because they are allegedly exempt.

Case 0830317-38.2018.8.15.2001 entailing the tax enforcement for R\$ 67,039 (R\$ 64,964 as of December 31, 2022) which is charging the ICMS tax for the period 11/2009 to 12/2010, as a result of the alleged improper appropriation of tax credits on property, plant and equipment acquisitions. In December 2022 the case had its chance of defeat changed from remote to possible, based on the legal advisors' opinion.

. Assessment Notice 10480.729848/2019-31 in the amount of R\$ 30,446, disputing the annulment of a fine regarding the impacts on the calculations of PIS/COFINS and IRPJ/CSLL on non-technical losses.

EMS

. Ordinary Action 5009015-61.2019.4.03.6000 involving R\$ 85,968 (R\$ 83,307 as of December 31, 2022), disputing the charging of PIS and COFINS liabilities for the accrual periods December 2007 to February 2008, deriving from the disallowance of credits appropriated on the non-cumulative basis on amounts to be returned to consumers by order of ANEEL.

EMT

. Case 0010774-95.2017.4.01.3600, for R\$ 139,882 (R\$ 135,553 as of December 31, 2022), involving a dispute about a tax enforcement filed by the federal government as a result of the company being excluded from the financing program introduced by Law 11941/09 in 2011 and therefore losing the benefits awarded.

. Administrative proceeding 14094.720008/2018-36, of R\$ 97,533 (R\$ 94,515 as of December 31, 2022) due to nonratification of the changes made to the Declarations of Federal Contributions and Taxes - DCTFs for the period 2014 to 2016.

ERO

. Assessment Notice 10240-722.819/2020-12 involving R\$ 408,716 (R\$ 396,068 as of December 31, 2022) which reduced the value of the tax loss (IRPJ) and negative calculation base of CSLL, due to the disallowance of the expense on non-technical losses in 2016 and 2017.

. Assessment Notice 10240-721.054/2020-95 involving R\$ 286,948 (R\$ 278,068 as of December 31, 2022) for the charging of alleged Social Integration Program ("PIS") and Contribution to Social Integration Program ("COFINS") debits on disallowed credit contributions related to non-technical losses and incidence of contributions on amounts received as CCC (Fuel Consumption Account).

. Assessment Notice 20202700100096 for R\$ 185,347 (R\$ 179,612 as of December 31, 2022) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2015.

. Assessment Notice 201922700100392 for R\$ 174,303 (R\$ 168,910 as of December 31, 2022) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2014.

. Assessment Notice 20202700100099 for R\$ 93,821 (R\$ 90,917 as of December 31, 2022) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2016.

. Annulment Action 0012763-90.2013.8.22.0001 for R\$ 40,605 (R\$ 39,349 as of December 31, 2022), disputing the payment of ICMS on energy losses in FY 2001.

. Assessment Notice 20192700100393 for R\$ 38,811 (R\$ 37,610 as of December 31, 2022) addressing issues related to ICMS and fine due to disallowance of diesel oil credits in 2014.

EAC

. Assessment Notice 39910/2020 in the amount of R\$ 70,810 (R\$ 68,619 as of December 31, 2022), disputing issues related to ICMS (tax not paid/collective) determiner in 2016, due to errors in the ICMS calculation and the use of tax credits in amounts above the amount the company is entitled to appropriate in its tax records in relation to: i) determining reversals related to the acquisition of diesel oil to produce electricity, exempt portion, energy loss and sale value difference; ii) inconsistency in amounts corresponding to the provision and offsetting the rate differential determined monthly; iii) non-ratification by the tax authority of the total cancellations made by the taxpayer; iv) difference in the calculation base in relation to the energy produced and effectively sold to the end consumer.

. Assessment Notice 11.314/2018 (2018/81/46743), for R\$ 53,787 (R\$ 52,123 as of December 31, 2022), disputing issues related to charging the calculation base difference, rate differential, CIAP Journal and diesel oil credit reversal.

. Assessment Notice 2019/81/33314 (AI 12.097) issued by Acre state, for R\$ 40,048 (R\$ 38,809 as of December 31, 2022) formalizing the recording of an ICMS tax liability due to “underpayment of ICMS for FY 2015 due to the misappropriation of tax credits, difference in the calculation base for electricity sales and monthly payments lower than that effectively owed”. The tax auditors said the taxpayer incurred the following violations: (i) reversal of ICMS credits on Diesel Oil; (ii) exempt portion (art. 35 (I) of LCE 55/1997); (iii) energy losses (art. 35 (IV) of LCE 55/1997); (iv) sale value lower than acquisition cost (art. 35 (V) of LCE 55/1997); (v) amount referring to the provision (debit) and offset (credit) of the rate differential; (vi) failure to ratify all of the cancellations as per occurrences verified and set out in Article One (VIII) of Conv. ICMS 30/2004, due to the existence of expired credits (art. 33 (1) of LCE 5/1997), situations which mean that such tax credits cannot be recorded by the taxpayer; (vii) differences in the calculation base for electricity effectively sold to the end consumer; and (viii) ICMS difference payable for FY 2015. The subsidiary filed a contestation on September 20, 2019.

GEMINI

. Assessment Notice 001/2015 for R\$ 66,960 (R\$ 64,888 as of December 31, 2022), issued due to the alleged non-payment of ISS in the period 2009 to 2013 on the installation of metallic frames for electricity transmission under concession agreement 008/2008-ANEEL between ANEEL and Linhas de Xingu Transmissora de Energia Ltda. For the provision of services under the concession agreement, Linhas de Xingu Transmissora de Energia Ltda. entered turn-key agreement - LCTE/EPC_000/08 with Isolux Projetos e Instalações Ltda, and the ISS being charged results from services provided by Isolux Projetos e Instalações Ltda, under this turn-key agreement.

. Assessment Notice 1038359-03.2017.8.11.0041, in the amount of R\$ 12,283 (R\$ 37,765 as of December 31, 2022), involving a dispute about to pay IRPJ, IRPF and CSLL debits for 2006, on the grounds amounts were improperly deducted relating to: (i) R&D, MME obligations and the Provision for receivables impairment; (ii) recoverable PIS/COFINS, consisting of rights which should not have been considered as an expense when determining taxable income, received in September 2022. Change in value to consider only the percentage of Gemini's equity interest in the SPE at the time of its sale to State Grid, since each seller's liability is limited to the shares sold by each party, as defined in the purchase and sale agreement.

LXTE

. Tax Enforcement 0001307-30.2019.8.14.0075 in the amount of R\$ 40,530 (R\$ 39,276 as of December 31, 2022), filed on 02/12/2019 by the municipal government of Porto do Moz, regarding the alleged contracting of services to build Transmission Lines which will run through this location. The subsidiary's position is that the services were provided by its own personnel and are not therefore subject to ISS. The case is still pending judgment.

• Environmental

The indirect electricity transmission subsidiaries acquired in the business combination in early June 2022 (LMTE, LXTE and LTTE) are involved in administrative proceedings related to the alleged violation of licensing conditions.

- **Regulatory**

The electricity distribution subsidiaries EMT, EMS, ETO, ESS, ERO and EAC have proceedings before ANEEL primarily deriving from the penalty applied as a result of Assessment Notices issued by audits; and

The indirect electricity transmission subsidiaries, acquired in the business combination in early June 2022 (LMTE, LXTE and LTTE) are involved in proceedings related to: (i) suspension of discounts in the concession operators' base payment as a result of applying Aneel normative resolution 270/2007; (ii) expiry of the concession agreement and (iii) enforcement of the contract's performance bond as a result of late delivery of the venture.

Main Cases:

LITE

. Administrative proceeding 48500.006110/2017-27 in the amount of R\$ 38,632 (R\$ 38,901 as of December 31, 2022) through which ANEEL is seeking to enforce the full contractual performance contract as a result of the late delivery of the venture. The subsidiary is contending the contractual grounds to enforce the guarantee do not exist, as there are factors justifying the delay.

EMT

. Administrative proceeding 48500.000719/2022, in the amount of R\$ 40,143 (R\$ 37,436 as of December 31, 2022), involving a dispute about regulatory limits on DEC and FEC indicators, received in August 2022.

25. Incorporation of grids - consolidated

In order to be able to meet requests for connections by new consumer units, the applicant, individually or jointly, and the public agencies, including the indirect management, can contribute funds, in part or in full, for the works necessary to bring forward the connection or carry out the works to extend the grid by contracting a legally qualified third party. The funds advanced or the value of the works carried out by the party concerned shall be reimbursed by the subsidiaries EMT, EMS, ETO, ESS and ERO by the year in which the supply application is met according to the Universalization Plans, for cases of consumers meeting the qualification criteria without cost or by the deadlines establishing the regulations addressing the performance with financial participation of the party concerned.

In the case of the subsidiary ERO, under ANEEL's Monitoring Plan for the privatized distribution company, every month information is submitted about the status of reimbursements to consumers that advanced funds in the past for the construction of the electricity grid. After notifying ANEEL in advance, stage two began in September 2020 of the project to incorporate grids in the state, in order to serve all processes under analysis.

The balances of grid incorporations are subject to arrears and restatement charges in accordance with the resolutions that apply to each case.

See the changes occurring in the period/year:

Description	03/31/2023	12/31/2022
Balance in 12/31/2022 and 12/31/2021 - current	359,021	349,863
Addition in the period/year	59,522	207,783
Monetary restatement and interest	37,385	139,603
Payments/Write-offs	(156,755)	(338,228)
Balance in 03/31/2023 and 12/31/2022 - current	299,173	359,021

26. Other liabilities

Description	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Employee and director profit shares	28,648	28,645	143,988	143,594
Payroll payable	8,582	8,013	49,561	45,906
Banco Daycoval Rede Energia RJ	50,693	50,693	50,693	50,693
Other employee benefits	3,293	4,182	40,320	37,631
Insurance premiums	104	158	10,940	14,637
Advances from customers	5,393	5,393	53,169	49,490
Withholding of contractual guarantee of contractors	77	77	24,767	24,462
ANEEL inspection fee - monthly contribution	-	-	5,204	5,204
Emergency charges (ECE and EAE)	-	-	18,166	18,166
Eletrobrás reimbursement - acquisition of the business combination ⁽¹⁾	-	-	132,115	140,129
ESP Reimbursement - Salto Paraíso ⁽²⁾	-	-	71,720	60,658
Voluntary consumption reduction bonus ⁽³⁾	-	-	5,597	5,938
Effects of reducing ICMS on the PIS and COFINS calculation base ⁽⁴⁾	-	-	2,866,436	3,017,036
Reimbursement obligations - CCC ⁽⁵⁾	-	-	6,437	6,437
Other accounts payable ⁽⁶⁾	17,849	17,847	229,954	228,818
Total	114,639	115,009	3,709,067	3,848,800
Current	95,095	95,464	939,625	583,448
Noncurrent	19,544	19,544	2,769,442	3,265,352

⁽¹⁾ Denotes the portion to be reimbursed to Eletrobrás by the subsidiaries ERO and EAC, established in the share control purchase and sale contract, denoting non-depreciated amounts of electricity distribution assets recorded in Property, plant and equipment in Progress - AIC in the complete valuation processes of the regulatory bases ratified by the National Electricity Regulatory Agency - Aneel, through Technical Notes 219/2020 and 220/2020-SFF/ANEEL, which approved the Extraordinary Rate-Setting Review of the subsidiaries ERO and EAC, respectively, which meet the requirements of art. 2 of Draft Law 998 of 2020, issued October 13, 2020, is as follows:

	ERO		EAC		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Opening balance	105,676	128,552	34,453	42,793	140,129	171,345
Payment	(9,613)	(33,593)	(3,295)	(13,373)	(12,908)	(46,966)
Financial restatement - Selic	3,692	10,717	1,202	5,033	4,894	15,750
Closing balance	99,755	105,676	32,360	34,453	132,115	140,129

⁽²⁾ ESP Reimbursement - Salto Paraíso - refers to the contract signed between the subsidiary EMT and ESP (Enel Brasil Participações) for the incorporation of the Salto Paraíso Substation's connection. The amounts are restated monthly based on the variance of the IPCA index, with reimbursement through offsetting credits derived from the distribution system usage agreement ("CUSD"), starting in June 2018.

⁽³⁾ Program encouraging voluntary reduction in electricity consumption introduced by Resolution 2 of August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management operating under the auspices of the Ministry of Mines and Energy.

⁽⁴⁾ Effects of reducing ICMS on the PIS and COFINS calculation base - consolidated.

In March 2017 the Supreme Federal Court (STF) made a ruling with general repercussions (matter 69) and confirmed that ICMS is not subject to PIS and COFINS. However, the Federal Government filed a motion for clarification seeking to mitigate the effects and to determine the amount of ICMS to be excluded from the tax calculation base.

On May 13, 2021 the Federal Supreme Court (STF) fully upheld the General Precedent (Topic 69 - "ICMS is not a component of the PIS and COFINS tax base") to the effect that ICMS amounts stated on invoices should be excluded from the PIS and COFINS tax base.

Aligning itself with the General Precedent, the federal tax authority issued SEI Opinion 7698/2021/ME, as ratified by Administrative Order 246/2021/PGFN-ME, under which tax attorney generals are no longer required to appeal on or dispute any actions relying on General Precedent Topic 69.

The respective Federal Regional Courts delivered final and unappealable decisions in June and July 2019 in the cases of the subsidiaries EPB, EBO and ETO, respectively and in May and June 2020 for Companhia Força e Luz do Oeste (taken over by ESS in 2017) and ESE. The rulings in legal proceedings filed by the subsidiaries ESS (acquiree EBR), EMT, ERO, EAC and EMR (the new name of EMG, that took over ENF) were made final and unappealable on August 17, 2021, September 21, 2021, October 22, 2021, November 12, 2021 and December 06, 2021 respectively. On February 14, 2022 the case of the subsidiary Companhia Nacional de Energia Elétrica was made final and unappealable (company merged into ESS in 2017). The other cases disputing exclusion of ICMS from the PIS and COFINS calculation base are in progress.

Relying on the advice of our legal advisors and Management's best estimates, the subsidiaries recognized R\$ 2,866,436 (R\$ 3,017,036 as of December 31, 2022), net of attorneys and consultants' fees and taxes. The liability was made because we understand the amounts to be recovered as tax credits on the contributions passed through in their entirety to consumers in accordance with the regulatory standards.

On June 27, 2022 the President of the Republic sanctioned Law 14.385 which regulated the rebating of tax overpayments made by public energy distribution service providers.

Art. 3 of this Law also states that in rate processes Aneel shall fully allocate to the users of public services affected in the respective concessional permission area the overpaid amounts refunded by electricity DisCos relating to final and unappealable legal proceedings addressing the exclusion of the ICMS tax from the calculation base of the Contribution to the Social Integration and Public Service Employees Savings Programs (PIS/PASEP contribution) and the Tax for Social Security Financing ("COFINS").

To allocate the above amounts, in its rate processes ANEEL will use the entire credit to be returned to the electricity distribution company less administrative costs and corresponding taxes and the offsetting capacity of this credit (by the distribution company) at the Special Office of the Federal Tax Authorities ("RFB").

The amount will be allocated in annual tax processes after the application submitted to the Special Office of the Federal Tax Authorities ("RFB").

The impacts are summarized as follows:

	Consolidated	
	03/31/2023	12/31/2022
Balances at 12/31/2022 and 12/31/2021	3,017,036	3,708,305
Amounts to be passed through to Consumers - New Players	-	-
Restatement of Other liabilities Effects of reducing ICMS on the PIS and COFINS calculation	67,109	299,107
Pass-through of attorneys and consultants' fees and taxes	(3,216)	(13,848)
(-) Transfer to sector financial liability- pass-through to Consumers ^(a)	(214,493)	(976,528)
Balances at 03/31/2022 and 12/31/2022	<u>2,866,436</u>	<u>3,017,036</u>
Current	356,870	-
Noncurrent	2,509,566	3,017,036

- (a) Extraordinary Rate-Setting Review - RTE, see note 8.2.
- (5) Reimbursement obligations - CCC - the subsidiary ERO has R\$ 146,241 recorded as taxes and charges payable on the acquisition of fuel, price differences for diesel oil between the invoice and ANP price list and specific oil consumption. After completion of the first CCC inspection stage conducted by ANEEL, which adjusted the CCC reimbursement obligations and entitlements through April 2017, in the financial year ended December 31, 2020 the subsidiary ERO reversed the amount of R\$ 40,488 against the CCC reimbursement entitlement - Total generation cost, R\$ 46,177 as a reduction in other finance costs and R\$ 53,139 as these entail original amounts credited to operating costs and expenses - electricity purchased for resale in consolidated profit or loss for the year. As regards specific consumption of diesel oil, as stage II of the ANEEL audit is not yet finished, the amount of R\$ 6,437 (R\$ 6,437 in 2021) was maintained in non-current liabilities.
- (6) The parent company and consolidated statements include R\$ 3,216 (R\$ 13,868 as of December 31, 2022) regarding the portion of the ALSOL business combination acquisition to be paid in the next 4 years to the sellers: R\$ 12,201 (R\$ 12,201 as of December 31, 2022) of the subsidiary EMT in TUSD rate charges and the amount of R\$ 11,000 for the legal settlement made by the subsidiary ETO and the municipal government of Palmas et al. ETO was responsible for making the pass-through in a lump-sum to third parties, subjugating the rights to receive said amount to the Municipal Government of Palmas. The receivable was recorded against other receivables, and a provision for expected losses made in the same amount in Other income in the consolidated statement of profit loss for the period, see note 30.

27. Equity

27.1 Share capital

The share capital as of March 31, 2023 is R\$ 5,047,375 (R\$ 4,946,375 as of December 31, 2022), represented by 2,039,086,540 registered shares (2,039,086,540, as of December 31, 2022), consisting of 800,898,864 (800,898,864 as of December 31, 2022) common shares and 1,238,187,676 (1,238,187,676 as of December 31, 2022) preferred shares, with no par value. The amount of shares converted into Units (share certificate denoting ownership of 4 preferred shares and 1 common share of the Company) is 307,037,179 (307,044,079 as of December 31, 2022).

The Board of Directors' meeting held March 16, 2023 ratified the Company's share capital increase of R\$ 101,000, as a result of reaching the legal limit on the profit reserves balance. The Capital Increase was made by capitalizing part of the legal reserve, without issuing new shares, which will not result a change to the par value of existing shares (which shall continue having no attributed par value), pursuant to articles 169 (1) and 199 of Law 6404/76.

The company recorded the amount of R\$ 65,723 (R\$ 65,723 in 2021) directly in shareholders' equity regarding transaction costs incurred on funds raised via new share issuances, which were recorded separately as a decrease in shareholders' equity.

Preferred shares have no voting rights, have priority in capital reimbursements in premiums and to are included in the public offering of the control sale, being assured a price equal to 80% of the amount paid for voting shares comprising the control block.

The share capital can be raised up to the limit of 3,000,000,000 shares, with up to 1,000,000,000 common shares and up to 2,000,000,000 preferred shares, subject to resolution of the Board of Directors, which will decide the payment terms, features of the shares to be issued and the issuance price. An amendment to the bylaws is not required for this.

On June 07, 2022 approximately 169,362 Units worth R\$ 7,445 were delivered in connection with the Company's and its subsidiaries' 2nd Long-Term Incentive Program, made against other capital reserves.

The balance of treasury shares at March 31, 2023 is R\$ 33,019 (R\$ 33,019 as of December 31, 2022), corresponding to 754,475 Units (754,475 in 2022). The market value of the treasury shares at March 31, 2023 was R\$ 30,315 (R\$ 33,355 as of December 31, 2022).

27.2 Capital Reserve

	03/31/2023	12/31/2022
Disposal of treasury stock	1,849	1,849
Transactions between partners ⁽¹⁾	977,954	952,882
Funding cost - capital increase	(65,723)	(65,723)
Tax incentives for reinvestments ⁽²⁾	43,859	43,859
PUT investment ⁽³⁾	3,059	11,453
Variable compensation program (ILP) ⁽⁴⁾	28,974	27,098
Balances at 03/31/2023 and 12/31/2022	989,972	971,418

⁽¹⁾ Transactions amongst partners - since 2019 this includes a deduction of R\$ 42,280 for income and social contribution taxes payable on the portion of equity appreciation.

Transactions between partners	03/31/2023	12/31/2022
Initial balance - 12/31/2022 and 12/31/2021	952,882	188,779
Gain/loss on investments in the distribution of dividends in direct and indirect subsidiaries, MTM, debentures subscription and treasury stock ^(*)	25,072	764,103
Closing balance - 03/31/2023 and 12/31/2022	977,954	952,882

^(*) The amount of R\$ 25,072 (R\$ 764,103 as of December 31, 2022) denotes the (i) R\$ 69 (R\$ 46,667 in December 2022) loss on investment transactions due to capital increases at subsidiaries; (ii) R\$ 5,904 (R\$ 21,681 as of December 31, 2022) investment gain on acquisition of shares in EAC subsidiaries; (iii) R\$ 72 (R\$ 215,665 as of December 31, 2022) investment gain on direct and indirect subsidiaries; (iv) R\$ 445 as of December 31, 2022 investment gain on re-statement; (v) R\$ 19,165 (R\$ 270,071 as of December 31, 2022) gain on percentage interest in EPM and (vi) R\$ 1,274,380 as of December 31, 2022, recorded directly in equity, denoting the balance of the financial instrument corresponding to the right to exercise the subscription bonus under the 7th debentures issuance following conversion by the debentures holders on August 15, 2022.

⁽²⁾ Reinvestment tax incentives (reflects) - benefits intended for companies with operational ventures in the fields embraced by Sudene and SUDAM, with the reinvestment of 30% (thirty percent) of the tax payable through 2018 and 50% from 2019, in equipment modernization or upgrading projects through 2023.

Funds released, less the project management fee of 2%, as per article 19 (2) of Law No. 8167/1991, were provided in other capital reserves and after their approval within 180 (one hundred and eighty) days as from the end of the financial year in which the official release notice was issued by the regional development agency, will be capitalized.

⁽³⁾ PUT Investment - denotes the difference in the shares buyback option paid in by the employees and retirees of the subsidiaries ERO and EAC of R\$ 7,765, consisting of 191,679,293 ERO shares and 14,374,919,056 EAC shares, with R\$ 1,791 recorded in the equity value of shares recorded in non-current assets - Investments - other equity interests and R\$ 4,850 in the item derivative financial instruments in noncurrent liabilities.

⁽⁴⁾ Variable compensation program - ILP - implementation of the Variable Compensation Program through the granting of shares known as the Long-term incentive (ILP) (see note 11).

27.3 Profits reserve - income tax incentives reserve (subsidiaries)

Because the subsidiaries EPB, ESE, EBO, EMT, ETO and EAC operate in the infrastructure sector of the North-East region, central and western and northern regions they obtained a reduction to the income tax payable for the purposes of investments in projects expanding their installed capacity, as determined by article 551 (3) of Decree 3000, dated March 26, 1999.

This reduction was approved by the Constitutive Reports, which impose a number of obligations and restrictions:

- The amount obtained as a benefit cannot be distributed to the shareholders;
- The amount should be recorded as a profit reserve and can be used to absorb losses, providing all of the profit reserves have been used up beforehand, except for the legal reserve or capital increase capitalized by December 31 of the following year with the approval of the AGM/AGE; and
- The amount should be invested in activities directly related to production in the region subject to the tax incentive.

The tax incentives are now recorded in profit or loss for the period and subsequently transferred to the profits

reserve and income tax reduction reserve.

See the information about the incentives obtained by:

Subsidiaries	Government Agency	No. of constitutive report	Income tax decrease (consolidated)	
			03/31/2023	12/31/2022
EPB	SUDENE	197/2012	21,051	67,642
ESE	SUDENE	205/2012	15,491	54,327
EBO	SUDENE	206/2012	3,456	11,151
EMT	SUDAM	114/2014	36,760	188,324
ETO	SUDAM	113/2014	13,782	52,907
EAC	SUDAM	18/2021	191	-
Total			90,731	374,351

These amounts were recorded directly in profit or loss for the period under consolidated "current income and social contribution taxes", and were allocated to the tax incentive reserve in the subsidiaries' equity.

As of December 31, 2022 the Tax Incentive Reinvestment was calculated at R\$ 21,202 (R\$ 10,586 of the subsidiary EMT, R\$ 4,011 of EPB, R\$ 3,055 of ESE, R\$ 2,879 of ETO and R\$ 671 of EBO) - see Note 27.2.

27.4 Dividends

The corporate bylaws determine the distribution of a mandatory dividend of 35% of the net income for the year, adjusted as stipulated by article 202 of Law 6.404 issued December 15, 1976, and allows dividends to be paid out in interim results.

The Board of Directors' meeting held on March 16, 2023 approved the distribution of additional dividends presented from the profits for 2022 amounting to R\$ 325,650 or R\$ 0.80 per Unit and R\$ 0.16 per common and preferred share. Payments commenced on March 29, 2023 based on the share position as of March 21, 2023, including trading up to this date.

The Company usually allocates dividend receipts from subsidiaries to investments to the cash flow statement.

28. Operating revenue

28.1 Gross operating revenue - parent company

	03/31/2023	03/31/2022
Operating revenue		
Specialized services ⁽¹⁾	84,729	66,811
Deductions from operating revenue		
PIS	(1,398)	(1,102)
COFINS	(6,439)	(5,078)
ISS	(4,081)	(1,509)
Net operating revenue	72,811	59,122

⁽¹⁾ Refers to administrative services and the sharing of human resources provided to its subsidiaries.

28.2 Operating revenue - consolidated

	03/31/2023			03/31/2022		
	Outside the scope of the independent auditors		03/31/2023	Outside the scope of the independent auditors		03/31/2022 (restated)
	No. of consumers	MWh	R\$	No. of consumers	MWh	R\$
Residential	7,066,209	3,748,288	3,112,135	6,888,586	3,711,853	3,445,974
Industrial	41,174	427,611	371,509	41,332	454,622	413,195
Commercial	562,733	1,357,713	1,208,429	550,275	1,435,982	1,414,587
Rural	683,540	746,602	614,475	682,266	810,740	681,470
Public authorities	69,789	418,312	345,497	70,881	400,599	362,891
Public lighting	12,209	393,392	192,003	8,393	408,311	252,755
Public service	10,178	234,224	158,466	10,435	245,923	187,090
Company consumption	1,790	10,912	-	1,793	10,706	-
Subtotal	8,447,622	7,337,054	6,002,514	8,253,961	7,478,736	6,757,962
Electricity sales to concession operators	2	586,684	51,671	2	686,546	96,481
Sales not invoiced net	-	15,019	46,074	-	4,776	38,041
Provision of the transmission and distribution system	2,099	-	621,621	1,763	-	525,541
Energy sold to free clients	-	843,699	154,549	-	1,034,192	227,981
Construction revenue - assets ⁽¹⁾	-	-	961,545	-	-	876,559
Transmission infrastructure maintenance and operation revenue	-	-	15,118	-	-	7,212
Revenue from construction performance obligation margins	-	-	20,592	-	-	43,770
Contract asset compensation - electricity transmission	-	-	173,120	-	-	60,759
Specialized services	-	-	63,403	-	-	52,868
Regulatory Penalties	-	-	(37,063)	-	-	(44,632)
Concession financial asset	-	-	201,475	-	-	200,876
Creation and amortization of financial sector assets and liabilities	-	-	237,923	-	-	(33,601)
Subsidies for service awarded under concession (CDE and low-income)	-	-	388,634	-	-	352,092
Other operating revenue ⁽¹⁾	-	-	108,473	-	-	88,420
Total - gross operating revenue	8,449,723	8,782,456	9,009,649	8,255,726	9,204,250	9,250,329
Deductions from operating revenue						
ICMS	-	-	1,090,466	-	-	1,457,538
PIS	-	-	114,159	-	-	113,610
COFINS	-	-	525,829	-	-	523,299
CPRB	-	-	2,145	-	-	2,049
ISS	-	-	10,095	-	-	6,439
Rate Flag Deductions	-	-	-	-	-	9,326
Energy Efficiency Program - PEE -	-	-	12,141	-	-	19,927
Consumer charges - Procel	-	-	2,490	-	-	4,981

Energy Development Account - CDE	-	-	663,298	-	-	688,823
Research and Development Program - R&D	-	-	16,555	-	-	10,492
National Scientific and Technological Development Fund - FNDCT	-	-	14,933	-	-	9,962
Ministry of Mining and Energy - MME	-	-	7,465	-	-	4,981
Inspection fee for electricity services - TFSEE	-	-	9,551	-	-	8,116
Total - deductions from operating revenue	-	-	2,469,127	-	-	2,859,543
Total - net operating revenue	8,449,723	8,782,456	6,540,522	8,255,726	9,204,250	6,390,786

(1) Of the concession's total infrastructure construction revenue, the amount of R\$ 856,471 (R\$ 733,707 as of March 31, 2022) denotes the construction revenue of the distribution subsidiaries and R\$ 105,074 (R\$ 142,852 as of March 31, 2022) denotes the construction revenue of the transmission subsidiaries. Of the total construction cost presented in the Statement of Profit or Loss for the period of R\$ 961,545 (R\$ 876,559 as of March 31, 2022) the amount of R\$ 988,502 (R\$ 866,882 as of March 31, 2022) denotes the construction cost of the distribution subsidiaries and R\$ 132,031 (R\$ 133,175 as of March 31, 2022) denotes the construction cost of the transmission subsidiaries.

(*) Includes rental revenue for mutual use of poles, taxed services, administration commission and public lighting fee.

29. Electricity purchased for resale

Consolidated				
	MWH ⁽¹⁾		Electricity purchased for resale	
	03/31/2023	12/31/2022	03/31/2023	03/31/2022
Energy from Itaipú - Binational	838,581	839,889	155,159	237,035
Auction energy	5,090,455	4,999,579	1,163,530	1,084,898
Bilateral energy and other supplies	1,162,401	1,385,734	704,942	839,781
CCC reimbursement	-	-	(126,972)	(143,709)
Angra quotas	294,233	282,772	97,102	95,593
Short- term electricity - CCEE ⁽²⁾	273,641	40,181	24,030	295,805
Physical Guarantee Quotas	1,666,700	2,091,486	260,329	262,631
Alternative Energy Sources Incentive Program - PROINFA	162,937	157,770	102,999	121,188
Reserve Energy - ERR	-	-	226,276	98,820
(-) Recoverable portion of noncumulative PIS/COFINS	-	-	(232,558)	(256,407)
Total	9,488,948	9,797,411	2,374,837	2,635,635

(1) Information outside the scope of the independent auditors.

(2) Include other costs such as effects of CCEARs, injunctions/energy auction adjustment, system service charges and reserve energy.

30. Other Income

	Parent company		Consolidated	
	03/31/2023	03/31/2022	03/31/2023	03/31/2022
Other Revenue:				
Gains on deactivation	-	-	5,945	19,071
Other	32	81	9,023	-
Total	32	81	14,968	19,071
Other Expenses:				
Losses on deactivation	-	(598)	(41,156)	(31,052)
Mark-to-market of contracts ⁽²⁾	-	-	81,465	16,305
Other ⁽⁴⁾	-	-	(23,144)	(15,575)
Total	-	(598)	17,165	(30,322)

Description of the operations ⁽¹⁾	03/31/2022
Inflow from assigned receivables	254,707
Reversal due to reviewing the estimate for the allowance for doubtful accounts	91,028
Cost of receivables assigned	(246,346)
Effects - other income - recoverable value of assigned receivables	99,389
(+) Cost of Goods and/or Services Sold - Provision for expected credit losses	69,632
(+) Finance Revenue - other	9,660
(-) Finance costs - Adjustment to present value	7
Effects determined before tax	178,688

⁽¹⁾ The receivables assigned as of consist December 31, 2022 of FIDC commercial credits. (Item iv in note 3).

⁽²⁾ Consolidated energy sales include the mark-to-market of energy trading contracts, amounting to a gain as of March 31, 2023 of R\$ 89,769 (gain of R\$ 17,967 as of March 31, 2022). The subsidiary ECOM operates in the Free Contracts System ("ACL") and signed bilateral energy purchase and sale contracts with the counterparties. These transactions resulted in a loss and gain with an energy surplus, which was recognized at fair value. Realization of the fair value through the physical settlement of energy purchase and sale contracts in the consolidated statement, as shown below.

	03/31/2023	03/31/2022
Mark-to-market of energy trading sale contracts	128,731	(83,513)
Mark-to-market of energy trading purchase contracts	(38,962)	101,479
	89,769	17,967
(-) Pis and Cofins Taxes	(8,304)	(1,662)
Effect net of taxes	81,465	16,305

31. Insurance coverage

The insurance policy of the Company and its subsidiaries is based on taking out suitable insurance coverage deemed sufficient to cover losses caused by any impairment to its assets, and indemnification resulting from civil liability or any involuntary material and/or personal damages inflicted on third parties resulting from its operations, considering the nature of its activity. The risk assumptions adopted, given their nature, are not part of an independent audit.

The main items covered are:

Insurance lines	Date of maturity	Amount Insured (R\$ thousand)	Total Premium - Parent Company	
			03/31/2023	12/31/2022
Data protection insurance Cyber Responsibility	08/25/2023	25,000	10	10
Operating Risks	11/22/2023	90,000	129	129
Auto - Fleet	10/23/2023	Up to R\$ 360 / vehicle	25	25
Collective Life Insurance and Personal Accidents	01/31/2024	170,147	575	506
Civil Liability Directors and Officers (D&O)	03/05/2024	75,000	2	2
Total			741	672

Insurance lines	Date of maturity	Amount Insured (R\$ thousand)	Total Premium - Consolidated	
			03/31/2023	12/31/2022
Data protection insurance Cyber responsibility	08/25/2023	25,000	1,199	1,199
Operating risks	03/13/2024	124,870	14,456	14,327
General civil liability	11/23/2023	90,000	4,057	4,054
Auto - Fleet	10/23/2023	Up to R\$ 1,110 / vehicle	1,257	1,257
General civil liability to 2 nd Risk	11/23/2023	10,000	114	114
Aeronautical - civil liability (RETA)	12/12/2023	1,654	3	3
Collective life insurance and personal accidents	01/31/2024	170,147	4,164	3,902
Comprehensive Business Insurance (RJ Office)	04/02/2023	1,000	-	1
National transportation	04/04/2024	Up to 5,000/ trip	177	171
Civil liability of directors and officers (D&O)	03/05/2024	75,000	350	350
Aeronautical - Hull/LUC	12/12/2023	20,880	819	819
Explorer or transportation liability - R.E.T.A (Drones)	01/12/2024	1061/drone	40	40
Nominated risks	02/13/2024	205,000	255	254
Other risks (RD) equipment	02/14/2024	10,000	811	810
Engineering risks and civil liability works	09/30/2023	150,000	1,088	1,060
Total			28,790	28,361

32. Financial instruments and risk management

Fair value hierarchy

The different levels were assigned as follows:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Because the electricity distribution subsidiaries have classified the concession financial asset as the best estimate of the fair value through profit and loss, the relevant factors for the fair value appraisal are not publicly observable, meaning the fair value hierarchy is classified at level 3. The change and respective restatements in profit or loss for the period were R\$ 201,475 (R\$ 200,876 as of March 31, 2022) and the main assumptions used, can be seen in note 13.1.

The carrying amounts, fair values and hierarchical levels of the principal financial instrument assets and liabilities have been compared below:

Parent company					
	Level	03/31/2023		12/31/2022	
		Carrying amount	Fair value	Carrying amount	Fair value
Assets					
Amortized cost					
Cash and cash equivalents		412,152	412,152	42,312	42,312
Receivables		71,096	71,096	70,857	70,857
Notes and credits receivable		25	25	25	25
Related-party credits		2,952,586	2,952,586	2,297,546	2,297,546
		3,435,859	3,435,859	2,410,740	2,410,740
Fair value through profit or loss					
Money market and secured funds	2	3,024,004	3,024,004	4,237,488	4,237,488
Derivative financial instruments	2	9,737	9,737	22,396	22,396
Financial instruments - share purchase options ⁽¹⁾	3	247,602	247,602	247,602	247,602
		3,281,343	3,281,343	4,507,486	4,507,486
Liabilities					
Amortized cost					
Trade payables		9,584	9,584	25,767	25,767
Loans, financing, debentures and debt charges		7,064,930	7,077,322	6,869,732	6,886,262
Operating leases		340	340	349	349
		7,074,854	7,087,246	6,895,848	6,912,378
Fair value through profit or loss					
Derivative financial instruments	2	29,358	29,358	28,141	28,141
		29,358	29,358	28,141	28,141
Consolidated					
	Level	03/31/2023		12/31/2022	
		Carrying amount	Fair value	Carrying amount	Fair value
Assets					
Amortized cost					
Cash and cash equivalents		3,452,065	3,452,065	916,207	916,207
Clients, consumers, concession operators and other		5,727,875	5,727,875	5,614,593	5,614,593
Credit receivables		111,034	111,034	110,854	110,854
Sector financial assets		991,251	991,251	889,558	889,558
		10,323,116	10,323,116	7,531,212	7,531,212
Fair value through profit or loss					
Money market and secured funds	2	3,427,137	3,427,137	5,032,092	5,032,092
Concession financial asset	3	10,258,423	10,258,423	9,789,619	9,789,619
Derivative financial instruments	2	1,296,149	1,296,149	1,199,783	1,199,783
Financial instruments - share purchase options ⁽¹⁾	3	247,602	247,602	247,602	247,602
		15,229,311	15,229,311	16,269,096	16,269,096
Liabilities					
Amortized cost					
Trade payables		2,055,473	2,055,473	2,010,116	2,010,116
Loans, financing, debentures and debt charges		29,205,608	29,262,442	28,723,968	28,797,687

Operating leases	71,875	71,875	65,479	65,479
Sector financial liabilities	1,296,273	1,296,273	1,173,202	1,173,202
Tax financing	12,010	12,010	16,841	16,841
	32,641,239	32,698,073	31,989,606	32,063,325

Fair value through profit or loss

Derivative financial instruments ⁽²⁾	2	785,512	785,512	686,969	686,969
		785,512	785,512	686,969	686,969

⁽¹⁾ On December 27, 2018 the Board of Directors approved the investment agreement with Itaú Unibanco S.A. ("Itaú") regulating the general terms and conditions for Itaú to enter as a noncontrolling shareholder in the share ownership structure of the subsidiary Energisa Participações Minoritárias S.A.

Following the operation's consummation, Itaú Unibanco S.A. became the holder of the entire preferred shares and Energisa S.A., in turn, 100.0% of the common shares issued by the subsidiary. As a result of the operation, Energisa directly and indirectly owned 95.21% of the total share capital of Rede Energia Participações and 88.9% of Energisa Mato Grosso. Following the new investments made by Banco Itaú Unibanco in the subsidiary Energisa Participações Minoritárias S.A., the interests are 92.26% and 82.95%, respectively.

Note that the rights and obligations of Energisa S.A. and Itaú Unibanco S.A., as shareholders of Energisa Participações Minoritárias, were set out in a shareholders' agreement between the parties. The Company has maintained a call option over all of the noncontrolling shareholder's preferred shares. The fair value of this instrument is measured using unobservable inputs, as the call price incurred by the Company is calculated based on the noncontrolling shareholder's contribution less dividends distributed to noncontrolling shareholders. The noncontrolling shareholder does not have the put option, where the noncontrolling interests hold the equity risk, where the parent company can decide whether or not to exercise its call option.

As of March 31, 2023 the fair value of this Level 3 financial instrument is R\$ 247,602, which is the fair value as determined by Management, recognized in the parent-company and consolidated statement of profit or loss.

Derivatives

The estimated fair values of the financial assets and liabilities were determined through information available in the market and appropriate valuation methodologies.

The Company and its subsidiaries have the policy of managing market risks, thereby avoiding assuming material positions exposed to fair value fluctuations. They therefore only seek to use instruments which provide greater risk control. The derivative contracts involve swap operations and options with interest and exchange rates, in order to counter the exposure to exchange rate changes and to bring the debt cost in line with market trends.

The hedge transactions against adverse exchange variance require constant monitoring in order to preserve the efficiency of their structures. The transactions in force are subject to restructuring at any time and can be reversed or subject to additional transactions in order to reduce potential material losses.

Hedge Accounting

As of March 31, 2023 the Company and its subsidiaries formally classified part of its swap transactions (hedge instruments) used to swap exchange variance and interest variance for CDI variance as hedge accounting. As of March 31, 2023 these transactions and the debts (subject to hedging) are being valued as fair value hedges. In these hedge designations, the Company and its subsidiaries documented: (i) the hedge ratio; (ii) the risk management goal and strategy; (iii) the financial instrument's identification; (iv) the item or transaction covered; (v) the nature of the risk to be covered; (vi) the description of the coverage relation; (vii) statement of the correlation between the hedge and the hedged item; and (viii) statement of the hedge's effectiveness.

Swap contracts are designated and effective as fair value hedges in relation to the exchange variance and/or interest rate, when applicable. During the period the hedge was highly effective in the exposure of fair value to change in interest rates and as a consequence, the carrying amount of securities classified as hedge was impacted by R\$ 62,993 (R\$ 5,631 as of March 31, 2022) and recognized in financial income at the same time as the fair value of the interest rate swap was recognized in profit or loss.

Fair Value Option

The Company and its subsidiaries opted to formally classify new debt securities secured in the period, for which the Company and its subsidiaries have derivative financial instruments to swap exchange and interest rate variance, as measured at fair value. The fair value option aims to eliminate or reduce inconsistency in the measurement or recognition of certain liabilities, which would otherwise arise. Both the swaps and the respective debts can therefore be measured at fair value and this option is irreversible, and should only be made upon initial recognition of the transaction. As of March 31, 2023, these debts and derivatives, and any other assets and liabilities measured at fair value through profit or loss have any gains or losses resulting from their remeasurement recognized in the Company's profit and loss.

During the period ended March 31, 2023, the carrying amount of debts classified as "Fair Value Option" was impacted by R\$ 30,101 (R\$ 37,668 as of March 31, 2022) and recognized in consolidated finance income at the same time the interest rate swap's fair value was recognized in finance income/loss.

Uncertainty

The amounts were estimated at the reporting date based on information available in the market and appropriate appraisal techniques. However, considerable judgment was required in the interpretation of the market data to estimate the most adequate fair value. Consequently, the estimates used and presented below do not necessarily indicate the values that could be realized in the current exchange market.

Financial risk management

The Board of Directors is generally responsible for establishing and supervising the risk management model of the Company and its subsidiaries. The Company has therefore implemented operating limits with pre-established amounts and indicators in the "Financial Risk Management policy" (reviewed annually and available on the Company's site) and in the internal regulations of the Executive Board of the Company and its subsidiaries.

The Risk Management Committee, consisting of the Financial Board and specialist independent consultant, monitors compliance of operations with the "Financial Market Risk Management Policy" by way of the Quarterly Risk Management Report.

Furthermore, the Company and its subsidiaries' risk management aims to detect, analyze and monitor risks encountered, in order to establish limits and check compliance with them. For this, the Company and its subsidiaries have been using the services of an independent company specialized in cash and debt risk management, which means that the main macroeconomic metrics and their impact on results are monitored on a daily basis, in particular derivative transactions. This allows contracting and repositioning strategies to be devised, pursuing low risk and higher finance income.

Credit risk management

The debt index at the end of the period/year is the following:

	Consolidated	
	03/31/2023	12/31/2022
Debt ⁽¹⁾	29,205,608	28,723,968
Cash and cash equivalents	(3,452,065)	(916,207)
Net debt	25,753,543	27,807,761
Equity	11,349,991	11,019,892
Net debt index	2.27	2.52

⁽¹⁾ The debt is defined as short and long-term loans, financing and debentures (excluding derivatives and financial surety contracts) and debt charges, as detailed in notes 19 and 20.

Liquidity risk

By way of the projected cash flow, Management schedules its obligations to generate financial liabilities to the flow of receipts or sources of financing in order to ensure the greatest possible liquidity so as to honor its obligations, thereby avoiding default which hinders the operational progress of Energisa and its subsidiaries.

The contractual maturities of the main financial liabilities, including estimated interest payments until the original contractual maturity and excluding the impact of currency trading agreements at the net position are as follows:

Parent company							
	Average effective weighted interest rate (%) months	Up to 6 months	6 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Trade payables		9,584	-	-	-	-	9,584
Loans and financing, debt charges and debentures.	13.83%	645,898	414,082	3,618,243	2,509,817	2,460,749	9,648,789
Derivative Financial Instruments		14,528	13,040	(9,737)	-	-	17,831
Derivative Financial Instruments - Other ^(*)		-	-	1,790	-	(247,602)	(245,812)
Total		670,010	427,122	3,610,296	2,509,817	2,213,147	9,430,392

Consolidated							
	Average effective weighted interest rate (%) months	Up to 6 months	6 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Trade payables		1,927,446	-	-	-	128,027	2,055,473
Loans and financing, debt charges and debentures.	0.00%	4,665,459	3,690,930	14,540,037	6,820,411	14,244,031	43,960,868
Derivative Financial Instruments		363,109	291,961	(283,849)	(252,895)	(400,174)	(281,848)
Derivative Financial Instruments - Other ^(*)		-	(59,925)	1,790	-	(418,256)	(476,391)
Total		6,956,014	3,922,966	14,257,978	6,567,516	13,553,628	45,258,102

^(*) Includes R\$ 1,790 (R\$ 1,693 as of December 31, 2022) for the commitment to buy back shares paid in by the employees and retirees of the subsidiaries ERO and EAC.

The liquidity risk denotes the risk of the Company struggling to honor its obligations posed by financial liabilities. The Company monitors the liquidity risk by maintaining investments readily convertible to meet obligations and commitments, in addition to foreseeing its future cash requirements.

Under Brazil's energy model, electricity acquired by energy distribution companies is mainly produced by hydroelectric power plants. A prolonged drought could cause power plant reservoir levels to plummet, resulting in the need to use thermal power plants, which could increase costs for distribution companies. This situation could exert pressure on the distribution companies' cash levels in the short term, leading the government to introduce measures to calibrate the system, such as increasing future rates and rate flags. Coupled with the constant monitoring of the commitments undertaken by the electricity distribution subsidiaries in their energy purchase agreements, these initiatives help to diminish the subsidiaries' exposure to energy cost oscillations.

Credit risk

Management believes the risks posed by its cash and cash equivalents, short-term investments and derivative financial instruments are minimal, as there is no concentration and transactions are conducted with banks which assess risk in accordance with the "Financial Risk Management policy". The Board of Directors' Audit Committee was convened in the first quarter of 2010 to oversee the group's management, according to the rules and principles established in the policy.

The credit risk, especially that of Energisa Group's distribution companies, is posed by trade accounts receivable, consumers, concession operators and others, which is, however, mitigated by sales to a broad consumer base and legal prerogatives which allow the provision of services to most defaulting clients to be suspended.

The concession financial asset consisting of estimated portion of capital invested in public service infrastructure not completely amortized by the end of the concession will be an unconditional right to receive money or other financial asset from the concession authority, as compensation for the infrastructure investment.

Sector financial assets denote assets deriving from temporary differences between the ratified costs of Parcel A and other financial components, constituting a right receivable from its electricity distribution subsidiaries. These amounts are effectively settled during the coming rate periods, or in the event the concession is terminated with balances that have not been recovered, they will be included in the compensation base that exists in the case of termination for any reason of the concession.

Exposure to credit risks

The carrying amount of financial assets denotes the maximum exposure to credit risk at the reporting date, as follows:

	Note	Parent company		Consolidated	
		03/31/2023	12/31/2022	03/31/2023	12/31/2022
Cash and cash equivalents	5.1	412,152	42,312	3,452,065	916,207
Money market and secured funds	5.2	3,024,004	4,237,488	3,427,137	5,032,092
Clients, consumers, concession operators and other	6	71,096	70,857	5,727,875	5,614,593
Credit receivables		25	25	111,034	110,854
Financial sector assets, net	9	-	-	(264,131)	(283,644)
Concession financial asset	13	-	-	10,258,423	9,789,619
Derivative financial instruments	32	9,737	22,396	1,296,149	1,199,783

a) Interest and exchange rate risk

Part of the local-currency loans and financing presented in note 20 consist of financing from several national development agencies and other institutions in the capital market. The interest rate is defined by these Agents, taking into account the underlying interest rate, the risk premium compatible with the financed companies, their guarantees and the sector they are engaged in. In the event it is not possible to acquire alternatives or different market hypotheses and/or methods for their estimates, in view of the subsidiaries' business and sector specifics, these are measured by the amortized cost method at the contractual rates.

The Company's results are susceptible to changes in the liabilities indexed in foreign currencies, primarily the US dollar. The US dollar exchange rate closed the period ended March 31, 2023 down by 2.63% over December 31, 2022, quoted at R\$ 5.0804 / USD. The historic volatility of the US dollar as of March 31, 2023 was 11.68%, compared with 16.00% as of December 31, 2022. The Euro exchange rate closed the period ended March 31, 2023 down by 0.81% over December 31, 2022, quoted at R\$ 5.5244/Euro. The Euro experienced volatility of 12.873% as of March 31, 2023.

R\$ 5,173,936 (R\$ 5,146,530 as of December 31, 2022) of the Company's consolidated bank debts and issuances of R\$ 29,374,376 as of March 31, 2023 (R\$ 28,895,931 as of December 31, 2022), excluding the effects of unappropriated costs, is denominated in foreign currencies, as per notes 19 and 20. The operations subject to hedging and the respective financial instruments used are detailed below.

The foreign-currency loans have a short- and long-term maturity and maximum costs of 6.41% per year plus exchange variance.

The parent company and consolidated statement of financial position the following balances denoting the mark-to-market of the financial derivatives related to the foreign exchange rate and interest, resulting from a combination of factors usually adopted for the mark-to-market of these instruments, such as volatility, currency coupon, interest rates and the exchange rate.

	Parent company		Consolidated	
	03/31/2023	12/31/2022	03/31/2023	12/31/2022
Current assets	-	-	153,781	195,395
Noncurrent assets	257,339	269,998	1,389,970	1,251,990
Total assets	257,339	269,998	1,543,751	1,447,385
Current liabilities	27,568	26,448	748,926	667,068
Noncurrent liabilities	1,790	1,693	36,586	19,901
Total liabilities	29,358	28,141	785,512	686,969

The Company and its subsidiaries have hedged 100% of the forex-indexed liabilities against adverse exchange variance, thereby hedging the principal and interest through maturity. These hedges are split into the following instruments:

Operation	Notional (USD)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
ENERGISA S/A					
Resolution 4131 - XP	50,000	USD + 2.47%	CDI + 1.71%	06/28/2024	Fair Value Option
EMR					
Resolution 4131 - Bank of America	18,257	USD + 2.1529%	CDI + 1.75%	02/02/2024	Fair Value Option
Resolution 4131 - Scotiabank	7,901	USD + 1.7850%	CDI + 1.65%	06/17/2024	Fair Value Option
Resolution 4131 - Bank of America	7,048	USD + 2.5765%	CDI + 1.50%	06/17/2024	Fair Value Option
Resolution 4131 - Bank of America	6,085	USD + 4.6824%	CDI + 1.75%	05/22/2025	Fair Value Option
Resolution 4131 - Bank of America	20,096	USD + 6.2471%	CDI + 1.40%	01/27/2025	Fair Value Option
EMT					
Resolution 4131 - Scotiabank	23,432	USD + 1.4200%	CDI + 1.65%	06/17/2024	Fair Value Option
Resolution 4131 - Bank of America	45,875	USD + 2.00%	CDI + 1.50%	09/01/2023	Fair Value Option
Resolution 4131 - Bank of America	24,876	EUR + 1.7459%	CDI + 1.60%	02/14/2025	Fair Value Option
Resolution 4131 - J.P. Morgan	58,525	USD + 3.5765%	CDI + 1.55%	03/18/2024	Fair Value Option
Resolution 4131 - Citibank	20,619	(SOFR + 1.00%) x 117.647%	CDI + 1.40%	03/25/2024	Fair Value Option
Resolution 4131 - Scotiabank	49,201	USD + 6.1785%	CDI + 1.40%	10/21/2025	Fair Value Option
Resolution 4131 - J.P. Morgan	30,000	USD + 7.5412%	CDI + 1.30%	11/16/2023	Fair Value Option
Resolution 4131 - Bank of America	38,351	USD + 6.6706%	CDI + 1.45%	12/05/2024	Fair Value Option
Resolution 4131 - Citibank	58,824	(SOFR + 0.80%) x 117.647%	CDI + 1.50%	01/30/2026	Fair Value Option
Resolution 4131 - Scotiabank	44,265	USD + 6.31%	CDI + 1.57%	03/09/2026	Fair Value Option
Resolution 4131 - Bank of America	5,682	USD + 5.9176%	CDI + 1.55%	03/27/2025	Fair Value Option
ETO					
Resolution 4131 - Bank of America	15,372	USD + 2.1529%	CDI + 1.75%	02/02/2024	Fair Value Option
ESS					
Resolution 4131 - Scotiabank	24,635	USD + 2.33%	CDI + 1.60%	12/17/2024	Fair Value Option
Resolution 4131 - Scotiabank	12,300	USD + 6.1785%	CDI + 1.40%	10/21/2025	Fair Value Option
EAC					
Resolution 4131 - Merrill Lynch	19,261	EUR + 1.6471%	CDI + 1.65%	12/13/2023	Fair Value Option
ERO					
Resolution 4131 - Citibank	37,665	(LIBOR + 1.24%) x 117.647%	CDI + 1.80%	05/28/2024	Fair Value Option
Resolution 4131 - Scotiabank	12,300	USD + 6.1785%	CDI + 1.40%	10/21/2025	Fair Value Option
EBO					
Resolution 4131 - Scotiabank	7,901	USD + 1.7850%	CDI + 1.65%	06/17/2024	Fair Value Option
Resolution 4131 - Scotiabank	3,849	USD + 6.31%	CDI + 1.57%	03/09/2026	Fair Value Option
ESOL					
Resolution 4131 - BOCOM BBM	1,761	USD + 2.33%	CDI + 1.34%	02/01/2024	Fair Value Option
Resolution 4131 - BOCOM BBM	4,951	USD + 2.35%	CDI + 1.36%	06/10/2024	Fair Value Option
Resolution 4131 - BOCOM BBM	3,921	USD + 5.27%	CDI + 0.95%	08/28/2023	Fair Value Option
ECOM					
Resolution 4131 - BOCOM BBM	7,919	USD + 2.34%	CDI + 1.36%	06/10/2024	Fair Value Option
Resolution 4131 - BOCOM BBM	5,869	USD + 5.41%	CDI + 0.95%	08/29/2023	Fair Value Option
EMS					
Resolution 4131 - Bank of America	15,372	USD + 2.1529%	CDI + 1.75%	07/29/2024	Fair Value Option
Resolution 4131 - Citibank	27,053	(LIBOR + 1.16%) x 117.647%	CDI + 1.75%	07/29/2024	Fair Value Option
Resolution 4131 - Merrill Lynch	11,310	EUR + 1.8788%	CDI + 1.60%	03/21/2025	Fair Value Option
Resolution 4131 - Citibank	30,928	(SOFR + 1.00%) x 117.647%	CDI + 1.40%	03/25/2024	Fair Value Option
Resolution 4131 - Scotiabank	28,744	USD + 5.265%	CDI + 1.45%	12/15/2025	Fair Value Option
Resolution 4131 - Bank of America	13,258	USD + 5.9176%	CDI + 1.55%	03/27/2025	Fair Value Option
ESE					
Resolution 4131 - Citibank	33,432	(SOFR + 1.00%) X 117.647%	CDI + 1.15%	09/06/2023	Fair Value Option
Resolution 4131 - Citibank	49,020	(SOFR + 0.75%) x 117.647%	CDI + 1.40%	01/30/2025	Fair Value Option
ENERGISA RIO PEIXE I					
Resolution 4131 - Scotiabank	20,875	USD + 1.7350%	CDI + 1.05%	04/27/2023	Fair Value Option
ENERGISA RIO PEIXE II					
Resolution 4131 - Scotiabank	20,875	USD + 1.7350%	CDI + 1.05%	04/27/2023	Fair Value Option
ALSOL					
Resolution 4131 - Scotiabank	74,036	USD + 2.22%	CDI + 1.34%	02/02/2024	Fair Value Option

Resolution 4131 - Scotiabank	21,200	USD + 5.745%	CDI + 1.15%	12/28/2023	Fair Value Option
EPB					
Resolution 4131 - Scotiabank	9,470	USD + 5.9176%	CDI + 1.55%	03/27/2025	Fair Value Option

The Company also has swaps (fixed rates, CDI, TJLP, among others) for the notional value of its local currency debt (Reais). See below the interest swaps:

Operation	Notional (BRL)	Financial Cost (% p.a.)		Maturity	Description
		Long position	Short position		
EMR					
Itaú BBA x EMR	7,532	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan x EMR	678	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan x EMR	1,261	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú x EMR	50,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan x EMR	32,383	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
J.P. Morgan x EMR	9,327	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x EMR	4,277	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
Bank of America x EMR	1,216	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
EMT					
Itaú BBA x EMT	73,494	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan x EMT	1,965	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan x EMT	3,657	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú x EMT	385,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan x EMT	73,311	IPCA + 4.4744%	CDI + 1.78%	04/15/2024	N.A.
Bank of America x EMT	64,107	IPCA + 4.2297%	CDI + 0.835%	10/15/2026	N.A.
Itaú x EMT	181,887	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N.A.
BR Partners x EMT	350,000	IPCA + 6.0872%	CDI + 0.80%	10/15/2031	Fair Value Hedge
BR Partners x EMT	164,437	IPCA + 6.1566%	CDI + 0.717%	04/15/2029	Fair Value Hedge
BR Partners x EMT	95,563	IPCA + 6.2770%	CDI + 0.880%	04/15/2032	Fair Value Hedge
ETO					
Itaú BBA x ETO	35,696	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan x ETO	1,775	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan x ETO	3,304	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú x ETO	240,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan x ETO	55,648	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x ETO	7,339	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
J.P. Morgan x ETO	82,000	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners x ETO	55,689	IPCA + 6.1566%	CDI + 0.717%	04/15/2029	Fair Value Hedge
BR Partners x ETO	34,311	IPCA + 6.2770%	CDI + 0.880%	04/15/2032	Fair Value Hedge
ESS					
Itaú BBA x ESS	22,121	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
Itaú BBA x ESS	16,511	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan x ESS	1,599	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan x ESS	2,977	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Itaú x ESS	70,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan x ESS	55,648	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x ESS	7,339	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
BR Partners x ESS	81,000	IPCA + 6.0996%	CDI + 0.814%	01/15/2032	Fair Value Hedge
EAC					
Itaú x EAC	105,000	IPCA + 4.6249%	104.00% CDI	04/15/2026	Fair Value Hedge
Itaú x EAC	70,000	IPCA + 4.6249%	104.00% CDI	04/15/2026	Fair Value Hedge
J.P. Morgan x EAC	37,099	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x EAC	4,885	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
ERO					
Itaú x ERO	195,000	IPCA + 4.6249%	104.00% CDI	04/15/2026	Fair Value Hedge
Itaú x ERO	130,000	IPCA + 4.6249%	104.00% CDI	04/15/2026	Fair Value Hedge
J.P. Morgan x ERO	78,913	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x ERO	10,389	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
J.P. Morgan x ERO	92,800	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
Bank of America x ERO	253,694	IPCA + 6.1566%	CDI + 0.789%	04/15/2029	Fair Value Hedge
Bank of America x ERO	156,306	IPCA + 6.2770%	CDI + 0.945%	04/15/2032	Fair Value Hedge
EBO					
J.P. Morgan x EBO	13,938	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x EBO	1,835	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
ETE					
Santander x ETE	75,500	IPCA + 4.92%	104.25% CDI	12/15/2025	Fair Value Hedge
Santander x ETE	51,462	IPCA + 5.14%	105.15% CDI	12/15/2028	Fair Value Hedge
Santander x ETE	123,038	IPCA + 4.98%	104.50% CDI	12/15/2025	Fair Value Hedge
J.P. Morgan x ETE	86,631	IPCA + 4.4744%	CDI + 1.78%	04/15/2024	N.A.
Bank of America x ETE	61,227	IPCA + 4.2297%	CDI + 0.835%	10/15/2026	N.A.
EMS					
J.P. Morgan x EMS	2,006	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan x EMS	3,733	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge

Itaú x EMS	155,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan x EMS	69,586	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x EMS	9,163	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
Itaú x EMS	148,501	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N.A.
J.P. Morgan x EMS	320,000	IPCA + 6.0872%	CDI + 0.85%	10/15/2031	Fair Value Hedge
ESE					
Itaú BBA x ESE	8,376	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan x ESE	1,328	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan x ESE	2,472	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Safra x ESE	65,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan x ESE	27,876	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America x ESE	3,669	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
Itaú x ESE	59,006	IPCA + 4.88%	CDI + 0.02%	10/15/2026	N.A.
J.P. Morgan x ESE	58,928	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners x ESE	68,000	IPCA + 5.7360%	CDI + 0.509%	07/15/2027	Fair Value Hedge
EPB					
Itaú BBA X EPB	13,618	IPCA + 5.6601%	102.65% CDI	06/17/2024	Fair Value Hedge
J.P. Morgan X EPB	2,169	IPCA + 4.7110%	101.60% CDI	10/15/2024	Fair Value Hedge
J.P. Morgan X EPB	4,035	IPCA + 5.1074%	103.50% CDI	10/15/2027	Fair Value Hedge
Safra X EPB	135,000	IPCA + 5.0797%	103.70% CDI	09/15/2025	Fair Value Hedge
J.P. Morgan X EPB	64,870	IPCA + 4.4744%	CDI + 1.80%	04/11/2024	N.A.
Bank of America X EPB	8,555	IPCA + 4.2297%	CDI + 0.835%	10/13/2026	N.A.
Itaú BBA X EPB	49,924	IPCA + 5.11%	CDI + 0.25%	10/15/2026	N.A.
J.P. Morgan X EPB	54,634	IPCA + 6.0872%	CDI + 0.93%	10/15/2031	Fair Value Hedge
BR Partners X EPB	63,000	IPCA + 6.0123%	CDI + 0.755%	01/15/2030	Fair Value Hedge
ENERGISA PARÁ I					
Itaú x EPAI	196,058	IPCA + 1.8854%	CDI - 0.44%	03/27/2024	N.A.
ENERGISA PARÁ II					
ABC Brasil x EPAII	151,784	IPCA + 1.6834%	CDI - 0.55%	04/15/2024	N.A.
ENERGISA AMAZONAS					
J.P. Morgan x EAM	41,638	IPCA + 6.0872%	CDI - 0.93%	03/15/2031	N.A.

The Company also took out Non Deliverable Forwards (“NDFs”) for its subsidiaries:

Operation	Acquisition			Maturity
	Assets	Notional (USD)	Fixed transaction value	
BBI x Energisa Amazonas	USD @ 5.2859	3,053	16,139	07/17/2023
XP X Energisa Transmissão	USD @ 6.266	3,407	21,346	06/03/2024
XP X Energisa Transmissão	USD @ 6.315	4,001	25,268	07/01/2024
XP X Energisa Transmissão	EUR @ 6.315	176	1,113	06/03/2024
Bank of America X Alsol	USD @ 5.1556	191	984	04/04/2023
Bank of America X Alsol	USD @ 5.1584	1,286	6,634	04/10/2023
Bank of America X Alsol	USD @ 5.1584	611	3,150	04/10/2023
Bank of America X Alsol	USD @ 5.1584	127	657	04/10/2023
Bank of America X Alsol	USD @ 5.1602	191	985	04/11/2023
Bank of America X Alsol	USD @ 5.1638	1,286	6,641	04/14/2023
Bank of America X Alsol	USD @ 5.1638	802	4,143	04/14/2023
Bank of America X Alsol	USD @ 5.1674	191	986	04/18/2023
Bank of America X Alsol	USD @ 5.1701	2,829	14,628	04/24/2023
Bank of America X Alsol	USD @ 5.1719	159	823	04/25/2023
Bank of America X Alsol	USD @ 5.1746	2,572	13,309	04/28/2023
Bank of America X Alsol	USD @ 5.1764	191	988	05/02/2023
Bank of America X Alsol	USD @ 5.1782	3	14	05/03/2023
Bank of America X Alsol	USD @ 5.18	1,286	6,662	05/05/2023
Bank of America X Alsol	USD @ 5.1836	159	825	05/09/2023
Bank of America X Alsol	USD @ 5.1872	1,570	8,145	05/11/2023
Bank of America X Alsol	USD @ 5.1872	1,286	6,671	05/12/2023
Bank of America X Alsol	USD @ 5.1908	127	661	05/16/2023
Bank of America X Alsol	USD @ 5.1945	1,543	8,016	05/19/2023
Bank of America X Alsol	USD @ 5.1981	127	661	05/23/2023
Bank of America X Alsol	USD @ 5.2035	1,543	8,030	05/26/2023
Bank of America X Alsol	USD @ 5.2053	127	662	05/30/2023
Bank of America X Alsol	USD @ 5.2088	1,543	8,038	06/02/2023
Bank of America X Alsol	USD @ 5.2124	127	663	06/06/2023
Bank of America X Alsol	USD @ 5.2133	2,390	12,460	06/09/2023
Bank of America X Alsol	USD @ 5.2133	1,286	6,705	06/09/2023
Bank of America X Alsol	USD @ 5.2133	44	230	06/09/2023
Bank of America X Alsol	USD @ 5.215	88	457	06/12/2023
Bank of America X Alsol	USD @ 5.2221	1,543	8,059	06/16/2023
Bank of America X Alsol	USD @ 5.2239	286	1,496	06/20/2023
Bank of America X Alsol	USD @ 5.2274	1,286	6,723	06/23/2023
Bank of America X Alsol	USD @ 5.231	286	1,498	06/27/2023
Bank of America X Alsol	USD @ 5.2345	1,029	5,385	06/30/2023
Bank of America X Alsol	USD @ 5.2399	286	1,500	07/04/2023

Bank of America X Alsol	USD @ 5.2418	1,029	5,393	07/07/2023
Bank of America X Alsol	USD @ 5.2454	286	1,502	07/11/2023
Bank of America X Alsol	USD @ 5.249	1,029	5,400	07/14/2023
Bank of America X Alsol	USD @ 5.2508	8	42	07/17/2023
Bank of America X Alsol	USD @ 5.2527	255	1,337	07/18/2023
Bank of America X Alsol	USD @ 5.2563	1,029	5,408	07/21/2023
Bank of America X Alsol	USD @ 5.2599	255	1,339	07/25/2023
Bank of America X Alsol	USD @ 5.2672	255	1,341	08/01/2023
Bank of America X Alsol	USD @ 5.2708	2,315	12,201	08/04/2023
Bank of America X Alsol	USD @ 5.2744	117	615	08/08/2023
Bank of America X Alsol	USD @ 5.2779	2,315	12,218	08/11/2023
Bank of America X Alsol	USD @ 5.2851	2,315	12,234	08/18/2023
Bank of America X Alsol	USD @ 5.2922	2,315	12,251	08/25/2023
Bank of America X Alsol	USD @ 5.3011	2,058	10,908	09/01/2023
Bank of America X Alsol	USD @ 5.3035	2,058	10,913	09/08/2023
Bank of America X Alsol	USD @ 5.3105	2,058	10,927	09/15/2023
Bank of America X Alsol	USD @ 5.3174	943	5,015	09/22/2023

In accordance with CPC 40, the values of the Company and its subsidiaries' derivative financial instruments, which were recorded as fair value option as of March 31, 2023 and 2023 are presented below:

Parent company

Fair Value Option	Reference value		Description	Fair value	
	03/31/2023	12/31/2022		03/31/2023	12/31/2022
Debt (Hedge Object)	247,040	247,040	Foreign Currency - USD and LIBOR	(238,470)	(243,131)
			Long Position		
			Foreign Currency - USD and LIBOR	238,470	243,131
Forex Swap (Hedge Instrument)	247,040	247,040	Short Position		
			CDI Interest Rate	(256,301)	(247,183)
			Net swap position	(17,831)	(4,052)
			Net debt position + Swap	(256,301)	(247,183)

Consolidated

Fair Value Option	Reference value		Description	Fair value	
	03/31/2023	12/31/2022		03/31/2023	12/31/2022
Debt designated to Fair Value Option	5,674,033	5,171,416	Foreign Currency	(5,174,174)	(5,102,020)
			Long Position		
			Foreign Currency	5,470,812	5,215,462
Forex Swap (Derivative)	5,674,033	5,171,416	Short Position		
			CDI Interest Rate	(5,803,531)	(5,268,477)
			Net swap position	(332,719)	(53,015)
			Net debt position + Swap	(5,506,893)	(5,155,035)

The Company classifies certain hedge instruments related to exchange variance risk and interest rate risk posed by loans as fair value hedge, as shown below:

Consolidated

Derivatives	Reference value		Description	Fair value		
	03/31/2023	12/31/2022		03/31/2023	12/31/2022	
Debt (Hedge Object)	5,608,698	5,608,698	Fixed rate	(4,792,223)	(4,594,939)	
Long Position						
Interest swaps (Hedge Instrument)	5,608,698	5,608,698	Fixed rate	6,514,415	6,243,000	
			Short Position			
			CDI Interest Rate	(5,899,848)	(5,816,288)	
			Net swap position	614,567	426,712	
			Net debt position + Swap	(4,177,656)	(4,168,227)	

The subsidiaries calculated the Fair Value of the derivatives as of March 31, 2023 based on the market price quotes for similar contracts. Their variance is directly associated with the variance of the debt balances listed in notes 19 and 20 and the positive performance of the hedge mechanisms used, as described above. The Company and its subsidiaries do not intend to settle these contracts before maturity. They also have different expectations for the results presented as Fair Value - as shown below. To ensure perfect management, daily monitoring is conducted in order to keep risk to a minimum and obtain better financial results.

The mark-to-market (MtM) of the Company and its subsidiaries' operations was calculated by an accepted method generally used by the market. The method basically consists of calculating the future value of the operations agreed in each contract, discounting the present value at market rates. A variant of the Black & Scholes formula is used to calculate the MtM of options. This formula is normally used to calculate the premium on currency options. The data used in these calculations was obtained from reliable sources. The market rates, such as the fixed rate and forex coupon, were obtained directly from the BM&F site (Market Rates for Swaps). The Ptax exchange rate was obtained from the Central Bank's site. The implicit dollar volatility for options were obtained from BM&F.

Sensitivity analysis

Pursuant to CPC 40, the Company and its subsidiaries conducted sensitivity analyses on the main risks to which the financial instruments and derivatives are exposed, as shown:

Exchange variance

If the exchange exposure as of March 31, 2023 were maintained, and the effects on the future financial statements simulated by type of financial instrument and for three different scenarios, the following results would be obtained (restated as for the interim reporting date):

Parent Company:

Operation	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Foreign Currency Debt	(247,040)		(219,730)	(272,519)	(325,309)
Change in Debt			27,310	(25,479)	(78,269)
Forex Swap		Exchange rate increase			
Long Position	238,470		211,160	263,949	316,739
Derivative Financial Instruments					
Change			(27,310)	25,479	78,269
Short Position					
Derivative Financial Instruments - CDI					
Interest Rate	(256,301)		(256,301)	(256,301)	(256,301)
Subtotal	(17,831)		(45,141)	7,648	60,438
Net Total	(264,871)		(264,871)	(264,871)	(264,871)

⁽¹⁾ The probable scenario is calculated based on the expected future exchange rate in the last Focus bulletin disclosed for the calculation date. The deterioration scenarios of 25% and 50% are calculated based on the probable scenario curve. In these scenarios the forex curve is impacted, the CDI curve holds steady and the exchange coupon curve is recalculated. This is done to ensure the parity between the spot, CDI, currency coupon and future exchange rate is always valid.

The derivatives in the "Probable Scenario" calculated based on the net analysis of the above operations until the maturity thereof, adjusted to present value by the fixed rate in Brazilian Reais as of March 31 of the 2023 interim financial information, which is reflected in the negative present value of R\$ 264,871, that shows how the adverse exchange variance in existing debts was mitigated. The greater the deterioration of the exchange rate (risk variable considered), the greater the positive results of the swaps. However, there would be negative present value of R\$ 264,871 in the scenarios where the Brazilian real exchange rate lost 25% and 50%, a scenario in which some of the current caps would be exceeded.

Consolidated

Operation	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Foreign Currency Debt	(5,674,033)		(5,118,453)	(6,273,101)	(7,427,750)
Change in Debt			555,580	(599,068)	(1,753,717)
Forex Swap		Exchange rate increase			
Long Position					
Derivative Financial Instruments	5,470,812		5,191,265	6,414,922	7,638,579
Change			(279,547)	944,110	2,167,767
Short Position					
Derivative Financial Instruments - CDI Interest Rate	(5,803,531)		(5,803,531)	(5,803,531)	(5,803,531)
Subtotal	(332,719)		(612,266)	611,391	1,835,048
Net Total	(6,006,752)		(5,730,719)	(5,661,710)	(5,592,702)

⁽¹⁾ The probable scenario is calculated based on the expected future exchange rate in the last Focus bulletin disclosed for the calculation date. The deterioration scenarios of 25% and 50% are calculated based on the probable scenario curve. In these scenarios the forex curve is impacted, the CDA curve holds steady and the exchange coupon curve is recalculated. This is done to ensure the parity between the spot, CDI, currency coupon and future exchange rate is always valid.

The derivatives in the "Probable Scenario" calculated based on the net analysis of the above operations until the maturity thereof, adjusted to present value by the fixed rate in Brazilian Reais as of March 31, 2023, which is reflected in the negative present value of R\$ 5,730,719 that shows how the adverse exchange variance in existing debts was mitigated. The greater the deterioration of the exchange rate (risk variable considered), the greater the positive results of the swaps.

Interest rate variance

Consolidated

If the interest-rate exposure as of March 31, 2023 were maintained, and the effects on the future financial statements simulated by type of financial instrument and for two different scenarios, the following results would be obtained (restated as for the reporting date):

Operation	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Local Currency Debt - Interest Rate	(5,608,698)		(5,608,698)	(5,608,698)	(5,608,698)
Change in Debt					
Interest swaps		Increase in CDI			
Long Position					
Derivative Financial Instruments - Fixed	6,514,415		6,514,415	6,514,415	6,514,415
Change - Interest rates					
Short Position					
Derivative Financial Instruments - CDI	(5,899,848)		(5,899,848)	(6,337,121)	(6,768,827)
Change			-	(437,273)	(868,979)
Subtotal	614,567		614,567	177,294	(254,412)
Net Total	(4,994,131)		(4,994,131)	(5,431,404)	(5,863,110)

Assuming that the exposure of financial instruments indexed to interest rates as of March 31, 2023 is maintained and the respective accumulated annual indexes are those presented in the table below, and if the indexes vary in accordance with the three scenarios defined, the net financial result would be affected by:

Instruments	Exposure	Risk	Scenario I (Probable) ⁽¹⁾	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Receivable financial instruments:					
Money market and secured funds	10,792,669	Increase in CDI	1,376,065	1,720,081	2,064,098
Payable financial instruments:					
Swap	(5,803,531)	Increase in CDI	(739,950)	(924,938)	(1,109,925)
	(12,149,460)	Increase in CDI	(1,549,056)	(1,936,320)	(2,323,584)
	(1,073,956)	Increase in TJLP	(19,224)	(24,030)	(28,836)
Loans, financing and debentures	(9,171,922)	Rise in IPCA	(191,693)	(239,616)	(287,540)
	(132,528)	Rise in INPC	(2,492)	(3,115)	(3,738)
	(646,747)	High TR	(3,428)	(4,285)	(5,142)
	(3,176)	Increase in SELIC	(405)	(506)	(608)
Subtotal (2)	(28,981,320)		(2,506,248)	(3,132,810)	(3,759,373)
Total -losses (2)	(18,188,651)	-	(1,130,183)	(1,412,729)	(1,695,275)

⁽¹⁾ Considers the CDI and SELIC rate at March 31, 2024 (12.75% per annum), estimate quotes presented by the recent BACEN survey, dated March 31, 2023, TR rate of 0.53% per annum, TJLP of 1.79% per annum, INPC of 1.88% per annum and IPCA of 2.09% per annum.

⁽²⁾ Does not include fixed-interest transactions worth R\$ 393,156.

Change in energy price curve

The table below demonstrate sensitivity to any changes of 25% and 50%, indicating the deterioration of the subsidiary ECOM's financial situation by increasing the Forward Curve over the portion of future electricity purchase and sale agreements affected, after the mark-to-market impact. With all other variables remaining constant, profit before tax is affected by the future electricity purchase and sale agreement subject to the volatility of the future energy curve, as shown below:

Instruments	Gross Margin (R\$ thousand)	Risk	Scenario I (Probable)	Scenario II (Deterioration of 25%)	Scenario III (Deterioration of 50%)
Scenario 1					
Purchase (contract + exposure)	(7,823)	Increase in PLD	4,880	6,100	7,320
Sale (contract + exposure)	238,404		(19,272)	(24,090)	(28,908)
Total Scenario 1	230,581		(14,392)	(17,990)	(21,588)
Scenario 2					
Purchase (contract + exposure)	(7,823)	Decrease in PLD	(5,014)	(6,268)	(7,521)
Sale (contract + exposure)	238,404		15,104	18,880	22,656
Total Scenario 2	230,581		10,090	12,612	15,135
Net total			(4,302)	(5,378)	(6,453)

Liquidity risk management

The liquidity risk denotes the risk of the Company and its subsidiaries struggling to honor their obligations posed by financial liabilities. The Company and its subsidiaries monitor the liquidity risk by maintaining investments readily convertible to meet obligations and commitments, foreseeing its future cash requirements.

33. Post-employment benefits

33.1 Retirement and pension supplementation plan

The Company and its subsidiaries sponsor defined-contribution and variable-contribution retirement plans and a plan exclusively for risk benefits posed defined- and variable- contribution plan.

The defined-benefit, variable contribution and risk plans undergo an actuarial assessment at the end of each financial year, in order to ascertain whether the contribution rates are sufficient to establish the reserves required to meet the current and future payment commitments.

In the period ended March 31, 2023 the expense on sponsoring these plans was R\$ 999 (R\$ 794 as of March 31, 2022) at the parent company and R\$ 14,276 (R\$ 12,112 as of March 31, 2022) in post-employment benefits in the consolidated statement of profit or loss for the period.

33.2 Retirement Bonus and Premium:

The Company and its subsidiaries EMR, Energisa Soluções S/A, ETO, ESE, ECOM, Energisa Planejamento and Parque Eólico Sobradinho, are parties to a collective agreement under which employees are entitled to a retirement bonus/premium paid upon application for retirement at the National Social Security Institute (INSS).

At the Company and other subsidiaries, the bonus ranges from 1.5 to 15 times the employee's salary, depending on seniority (at least 6 years, but limited to 25 years) upon applying for retirement.

At the indirect subsidiary ETO the bonus ranges from 2.0 to 5.5 times the employee's salary, depending on seniority (at least 5 years, but limited to 35 years) upon applying for the retirement benefit. Employees admitted after May 01, 1997 are not entitled to this bonus

The participants of the CD Plan who at the requested retirement date present amounts deposited by the sponsor in their individual counts in excess of 15 base salaries, are not entitled to the premium.

In the period ended March 31, 2023 the expense on maintaining this plan was R\$ 201 (R\$ 176 as of March 31, 2022) at the parent company and R\$ 1,070 (R\$ 654 as of March 31, 2022) in post-employment benefits in the consolidated statement of profit or loss.

33.3 Health care plan:

The Company and its subsidiaries maintain a post-employment medical hospital assistance plan for active employees, retirees, pensioners and their legal dependents, in the forms pre-and post payment and self-management:

Post-payment: The company's monthly contributions to active participants comprise medical expenses plus the administration fee, characterized as the Post-payment plan. For inactive participants, netting processes are conducted which evaluate the revenue collected (monthly fees and co-pays) less usage costs. The cost of active and inactive participants are adjusted annually for drought in variance in medical and hospital costs, sales costs and other expenses incurred on the operation.

Prepayments: The Company's monthly contributions are for the average premiums and by age range. calculated by the operator/insurance company, multiplied by the number of lives. These premiums are adjusted annually for the claims ratio, the variance in medical and hospital costs, sales costs and other expenses incurred on the operation, in order to maintain the technical and actuarial equilibrium. Contributions collected from retired employees, pensioners and former employees are restated the same way.

In the period ended March 31, 2023 the expenses on this benefit amounted to R\$ 1,328 (R\$ 1,045 as of March 31, 2022) at the parent company and R\$ 26,225 (R\$ 22,158 as of March 31, 2022) in the consolidated statement. Includes R\$ 23 (R\$ 38 as of March 31, 2022) for the actuarial calculation of the post-employment benefit plan at the parent company and R\$ 920 (R\$ 639 as of March 31, 2022) in the consolidated statement.

34. Consolidated commitments

The subsidiaries have the following commitments under long-term contracts:

(1) Sale of electricity

	Energy sale contract - Reais thousand					
	Effective date	2023	2024	2025	2026	2026 onwards
Energisa Comercializadora de Energia Ltda.	2023 to 2039	577,992	564,185	434,335	332,870	1,815,229

(2) Electricity purchases

	Energy purchase contract - Reais thousand ^(*)					
	Effective date	2023	2024	2025	2026	2026 onwards
Energisa Minas Rio Distribuidora Energia S/A ^(**)	2023 to 2053	315,487	418,871	415,712	425,903	5,187,016
Energisa Paraíba Distribuidora Energia S/A	2023 to 2053	578,117	696,557	709,091	673,926	10,059,600
Energisa Sergipe Distribuidora Energia S/A	2023 to 2053	418,994	512,630	506,549	497,607	7,418,307
Energisa Borborema Distribuidora Energia S/A	2023 to 2053	80,373	98,732	92,612	86,644	1,229,486
Energisa Mato Grosso Distribuidora Energia S/A	2023 to 2053	1,791,318	2,408,761	2,272,605	2,253,130	23,727,467
Energisa Tocantins Distribuidora Energia S/A	2023 to 2053	415,649	501,619	502,384	479,968	6,769,128
Energisa Mato Grosso do Sul Distribuidora S/A	2023 to 2053	852,865	1,122,066	1,131,349	1,086,210	14,000,283
Energisa Sul - Sudeste Distribuidora Energia S/A	2023 to 2053	595,251	782,746	740,979	718,477	8,064,261
Energisa Comercializadora de Energia Ltda.	2023 to 2039	520,396	422,905	292,979	234,592	1,931,389
Energisa Rondônia - Distribuidora de Energia S/A	2023 to 2053	591,014	557,308	525,647	658,755	11,079,333
Energisa Acre - Distribuidora de Energia S/A	2023 to 2053	242,409	320,270	308,429	248,790	4,721,574
		6,401,873	7,842,465	7,498,336	7,364,002	94,187,844

^(*) This does not include the Proinfa and Itaipu quotas.

^(**) The Extraordinary General Meeting held November 30, 2022 approved the merger of ENF into EMG (see note 1).

The amounts referring to energy acquisition contracts lasting between 8 and 30 years represent the volume contracted at the average current price in the period ended December 31, 2022, which have been ratified by ANEEL.

(3) Rental of land to build photovoltaic power plants

	Rental of land to build power plants					
	Effective date	2023	2024	2025	2026	2026 onwards
Alsol Energias Renováveis S/A	2023 to 2051	7,499	7,506	7,506	7,506	145,563

Denotes amounts of lease contracts for areas to implement the Photovoltaic Plants.

35. Additional information to the cash flows

As of March 31, 2023 and December 31, 2022 the equity changes that did not affect the Company's consolidated cash flows relating to the business combination are as follows:

	03/31/2023	12/31/2022
Other noncash transactions		
Concession Financial Asset - Segregation of Assets	272,954	1,727,263
Concession financial asset - Fair value compensatable asset	201,475	469,832
Compensation and restatement of concession contract asset	173,120	701,979
Operating activities		
Acquisition of intangible assets	239,246	196,179
Acquisition of grids - transfer to special obligations	59,522	207,783
Investment activities		
Credit acquisition of intangible assets	(239,246)	(196,179)
Special obligations - transfer for acquisition of grids	(59,522)	(207,783)
Business combination - Gemini Energy S/A, Energisa Paranaíta Transmissora de Energia S/A and Alsol Energias Renováveis S/A.		
Money market and secured funds	-	204,970
Accounts receivable	-	67,222
Recoverable taxes	-	15,290
Deferred taxes	-	278,156
Escrow and secured bonds	-	3,447
Concession financial asset	-	3,424,172
Other accounts receivable	-	20,307
Property, plant and equipment	-	25,298
Trade payables	-	29,233
Loans, financing and debt charges	-	328,504
Debentures	-	1,696,015
Provision for labor, civil, tax, environmental and regulatory risks	-	463,993
Sector charges	-	66
Taxes and social contributions	-	34,572
Deferred income and social contribution taxes	-	408,073
Dividends payable	-	19,581
Other liabilities	-	33,830
Noncontrolling interests	-	137,023

36. Earnings per share

Diluted profit per share is calculated by adjusting the weighted average number of outstanding shares to assume the conversion of all diluted shares by exercisable share call options. The number of shares calculated is compared with the number of shares issued assuming the exercise of the stock options. Basic earnings per share are diluted as follows:

	03/31/2023	03/31/2022 (restated)
Net income for the period - parent company	400,034	414,788
Weighted average in thousands of shares	2,035,314	1,814,589
Basic net income per share - R\$	0.20	0.23
Net income for the period - consolidated	508,997	478,433
Earnings on continued operation:		
Shareholders of parent company	400,034	414,788

Noncontrolling shareholders	108,963	63,645
Net income for the period - parent company	400,034	414,788
Weighted average in thousands of shares	2,035,314	1,814,589
Dilutive effect of subscription bonus convertible into shares (until August 2022) and ILP program	1,187	45,519
Basic and diluted net income per share - R\$ ⁽¹⁾	0.1993	0.2230
Net income for the period - consolidated	508,997	478,433
Earnings on continued operation:		
Shareholders of parent company	400,034	414,788
Noncontrolling shareholders	108,963	63,645

⁽¹⁾ Potential diluting effect variable compensation program (ILP).

37. Subsequent events

37.1 Rate tiers

ANEEL decided to trigger the Green Tier for DisCo subsidiaries in April to May 2023, after analyzing the hydrological situation in Brazil.

37.2 Rate-Setting Review - subsidiaries EMS, EMT and ESE

Subsidiary EMS:

By way of Ratifying Resolution 3.181 issued April 04, 2023, ANEEL approved the subsidiary EMS' fifth periodic rate-setting review effective from April 08, 2023, with an average rate increase to be felt by consumers of 9.28%.

This RTP entailed a decrease of 6.5% (R\$ 238,259), for exclusion of ICMS from the PIS/COFINS base to be applied in the upcoming rate review process in April 2024.

Subsidiary EMT:

By way of Ratifying Resolution 3.182 issued April 04, 2023, ANEEL approved the subsidiary EMTs' fifth periodic rate-setting review effective from April 08, 2023, with an average rate increase to be felt by consumers of 8.81%.

This RTP entailed a decrease of 4.75% (R\$ 332,565), for exclusion of ICMS from the PIS/COFINS base to be applied in the upcoming rate review process in April 2024.

Subsidiary ESE:

By way of Ratifying Resolution 3.184 issued April 18, 2023, ANEEL approved the result of the subsidiary ESE's fifth periodical rate review effecting from April 22, 2023, with an average rate increase to be felt by consumers of 1.17%.

This RTP entailed a decrease of 6.58% (R\$ 101,646), for exclusion of ICMS from the PIS/COFINS base to be applied in the upcoming rate review process in April 2024.

37.3 Loans taken out - Subsidiaries ETT, EPB and ESE

On April 04, 2023 the indirect subsidiary Energisa Tocantins Transmissora de Energia S/A secured the release of R\$ 123,217 , under the fourth tranche of financing loan 128.21//0008-1 from Banco da Amazônia S.A. - BASA, signed June 30, 2021.

On April 20, 2023 the indirect subsidiary Energisa Tocantins Transmissora de Energia S/A secured the release of R\$ 32,240 , under the third tranche of financing loan 21.2.0247-1 from the National Bank for Economic and Social Development - BNDES, signed August 13, 2021.

On April 28, 2023 the direct subsidiary Energisa Paraíba Distribuidora de Energia S/A secured the amount of R\$ 63,125 , corresponding to USD 12,500, incurring interest of SOFR + 0.844% per year, maturing on October 28, 2024. Swap equivalent to CDI + 1.55% p.a. was procured, thereby eliminating the operation's currency risk, and

On April 28, 2023 the direct subsidiary Energisa Sergipe Distribuidora de Energia S/A secured the amount of R\$ 63,125 , corresponding to USD 12,500, incurring interest of SOFR + 0.844% per year, maturing on October 28, 2024. Swap equivalent to CDI + 1.55% p.a. was procured, thereby eliminating the operation's currency risk.

37.4 Capital increase - subsidiaries ERO and ETE

On April 24, 2023, the Board of Directors of the subsidiary ERO approved the share capital increase of R\$ 1,967,427, through the issuance of 1.401013089717750 new shares for each existing share, totaling 11,159,540 new common shares at the issuance price of R\$ 176.30 per share, with the amount of R\$ 19,674 of the Total Issuance Price used to increase the subsidiary's share capital, raising the share capital to R\$ 3,468,700, and the surplus of R\$ 1,947,753 will be allocated to the capital reserve. The increase was fully paid by the parent company Energisa S.A., by capitalizing credit balances resulting from the private financial loan agreement and future capital increase advances, subject to other Company shareholders exercising pre-emptive rights. The shares subject to the Capital Increase to be subscribed by the Company noncontrolling shareholders shall be fully paid upon subscription, in national currency.

The Annual and Extraordinary General meeting held April 27, 2023 approved the capital increase of the subsidiary ETE in the amount of R\$ 990,675 via the issuance of 990,674,654 new registered common shares with no par value at the amount of R\$ 1.00 (one Real) per share; resulting in the subsidiary's share capital rising to R\$ 1,053,979. The new registered common shares with no par value have been on this date fully subscribed and paid in by the shareholder Energisa S.A as follows: (i) 441,085 new shares are paid in by capitalizing the total funds in the Advance for Future Capital Increase (AFAC) account made by the subscribing shareholder by December 31, 2022; and (ii) 549,590 new shares are paid in through the capitalization of the loan granted by the subscribing shareholder to the Company on March 31, 2023.

37.5 Acquisition of interest in ES Gás

On March 31, 2023 the Company prevailed in the privatization auction held the same date to acquire 100% of the share capital of Companhia de Gás do Estado do Espírito Santo - ES Gás, for R\$ 1,423,000 to be paid in cash on the auction's settlement date, adjusted by the positive variance of the IPCA index calculated between the month of the public auction session and the month immediately prior to the auction's settlement, according to the terms of the Notice. The sellers will also be entitled to dividends to be determined up until the date prior to the signing of the Purchase and Sale Agreement, according to the terms of the notice. The Company holds the concession for the exploration of piped gas services and other related activities in Espírito Santo state, with a concession period until 2045.

On April 11, 2023, the B3 Tender Commission and the Espírito Santo state government, through the State Development Department - SEDES, announced the Final Outcome of the ES Gás Privatization Auction. On April 25, 2023, Espírito Santo state government, through the State Development Department - SEDES, published the Final Outcome of the Public Session of the ES Gás Privatization Auction. Amongst other requirements, consummation of the Acquisition is subject to regulatory approval from the Brazilian Antitrust Authority ("CADE").

37.6 Merger - subsidiary

The corporate merger was approved of Energisa Borborema Distribuidora de Energia S/A ("EBO") into the direct subsidiary Energisa Paraíba Distribuidora de Energia S/A ("EPB"), at the DisCos' extraordinary general meetings held on April 30, 2023. The Corporate Reorganization was approved by the National Electricity Regulatory Agency ("ANEEL") by way of Resolution 12.687, on September 13, 2022, via the grouping of EBO and EPB's concession areas into a single concession held by EPB.

37.7 Transmission Line - subsidiary LMTE

On April 18, 2023 ANEEL resolution 14.314 authorized Linhas de Macapá Transmissora de Energia S/A - LMTE, concession agreement 09/2008 to reinforce the transmission facilities under its responsibility, establishing the annual permitted revenue amounts at R\$ 6,750.

37.8 Advance of dividends for FY 2023 - subsidiaries

On April 24, 2023 the subsidiaries below approved the distribution of interim dividends based on the statement of financial position of as March 31, 2023, as follows:

Subsidiaries	Dividend amount	Amount per share (R\$)	Payment date
Energisa Paraíba	91,731	20.41196237699140 ON	As from 04/25/2023
Energisa Sergipe	65,711	336.1024861771070 ON	As from 04/25/2023
Energisa Minas Rio	21,611	20.41196237699140 ON	As from 04/25/2023
Denerge	161,779	208.3305824745120 ON	As from 04/25/2023
Rede Energia	282,583	0.1339052006822910 ON	As from 05/09/2023

Board of Directors*(Election at 2023 AGOE)***Ivan Müller Botelho**

CEO

Ricardo Perez Botelho

Vice Chairman

Armando de Azevedo Henriques

Independent Board Member

Omar Carneiro da Cunha Sobrinho

Independent Board Member

Antonio Jose de Almeida Carneiro

Independent Board Member

José Luiz Alquéres

Independent Board Member

Luciana de Oliveira Cezar Coelho

Independent Board Member

Maurício Perez Botelho

Alternate member

Marcelo Silveira da Rocha

Alternate member

André da La Saigne de Botton

Alternate member

Fiscal Council*(Election at 2023 AGOE)***Flavio Stamm**

Board Member

Vania Andrade de Souza

Board Member

Mario Daud Filho

Board Member

Fernanda Guimarães Cotta e Silva

Board Member

Marcos Paulo Pereira da Silva

Board Member

Gilberto Lerio

Alternate member

Antonio Eduardo Bertolo

Alternate member

Guilherme Pereira Alves

Alternate member

Andre Ayres de Oliveira

Alternate member

Leonardo José da Silva Neves Gonzaga

Alternate member

Executive Board**Ricardo Perez Botelho**

CEO

Mauricio Perez Botelho

CFO and Investor Relations Officer

Fernando Cezar Maia

Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo

Logistics and Supplies Officer

Daniele Araújo Salomão Castelo

Personnel Management Officer

Vicente Cortes de Carvalho

Accountant CRC-MG 042523/O-7

Fiscal Council

ENERGISA S.A.
- PUBLICLY HELD COMPANY -
CNPJ/MF: 00.864.214/0001-06
NIRE: 31.3.000.2503-9

Minutes from the Fiscal Council Meeting of Energisa S.A. ("Company"), held May 11, 2023.

1. **Date, Time and Place:** On May 11, 2023, at 11:30 AM, in digital format only via the Microsoft Teams platform, made available at Company head office at the address Praça Rui Barbosa 80 (parte), Cataguases, Minas Gerais state.
2. **Notice and Attendance:** All members of the Company's Fiscal Council were duly notified. The undersigned directors were in attendance via video conferencing, forming the quorum required to convene this Fiscal Council Meeting. The Company's (i) CFO and Investor Relations Officer, Mr. Mauricio Perez Botelho, (ii) Corporate Officer of Accounting, Taxes and Equity, Mr. Vicente Cortes de Carvalho; (iii) and Accounting Advisor, Rodolfo da Paixão Lima, were also in attendance.
3. **Board:** Chairman: Mrs. Vânia Andrade de Souza
Secretary: Mr. Guilherme Fiuza Muniz
4. **Resolutions:** The following resolutions were taken by unanimous vote:
 - 4.1. To authorize the writing up of the minutes from this Fiscal Council meeting in summarized form.
 - 4.2. Approve the election of Mrs. Vânia Andrade de Souza as Chair of the Fiscal Council.
 - 4.3. Document that the members of the Company's Fiscal Council have reviewed the financial information for the first quarter of financial year 2023, with the presentation made by the Company's representatives, who provided all the necessary clarifications requested by the Fiscal Council members.
 - 4.4. A copy of the material presented in item 4.3, numbered and authenticated by the Board, is hereby filed at the Company as doc. 1.
 - 4.5. Document that the Council Members (i) Fernanda Guimarães Cotta e Silva; and (ii) Marcos Paulo Pereira da Silva; have waived compensation for their roles as Fiscal Council Members, as stated in the correspondence sent to the Investor Relations Officer.
 - 4.6. Document the request from the Fiscal Council for the representatives of the Company's independent auditors to attend the upcoming meetings.
5. **Close:** With no further business to address, the Chairman brought the meeting to a close, with these minutes being written up in summarized form, which after being read and approved, were signed by all those in attendance.

Board:

Vânia Andrade de Souza
Chairman

Guilherme Fiuza Muniz
Secretary

Directors:

Flavio Stamm

Vânia Andrade de Souza

Mario Daud Filho

Fernanda Guimarães Cotta e Silva

Marcos Paulo Pereira da Silva

Comment on the Performance of Individual and Consolidated Corporate Projections

Pursuant to article 21 (4) of CVM Resolution no. 80/22, see below the comparisons of the projections disclosed by the Company with the actual performance data until 1Q23:

- (iv) Projections of the commitments related to the sustainability of the business, addressing environmental, social and governance ("ESG") matters the Company disclosed to the market on June 29, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Accumulated through March 31, 2023
Clean and affordable electricity for remote concession areas	no. of consumer units	55000	26676
Decommissioning and deactivating thermal power plants	MW	171.7	125.7
Installing renewable energy capacity	GW	0.6	0.2867

- (v) Greater participation of other business lines in Consolidated EBITDA, disclosed to the market on November 21, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Position at March 31, 2023 ⁽¹⁾
Participation of other Company business lines in addition to electricity distribution in Consolidated EBITDA	% of Consolidated EBITDA	By 25	16.3

⁽¹⁾ Includes Adjusted EBITDA Covenant 12 months

- (vi) Estimated investment disclosed to the market on December 19, 2022:

Topic	Unit	Projection through the period ended December 31, 2026	Accumulated as of March 31, 2023
Estimate investment	R\$ billion	24.0	7.9

Representation by the Officers of Energisa S.A. ("Company) on the Financial Statements for the period January 01 to March 31, 2023

The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the Company's financial statements, subject to the specific limits of their powers, and have approved the document.

Cataguases, May 11, 2023.

Ricardo Perez Botelho
CEO

Maurício Perez Botelho
CFO and Investor Relations Officer

Fernando Cezar Maia
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Vicente Côrtes de Carvalho
Accountant - CRC MG 042523/O-7 "S" MG

Representation by the Officers of Energisa S.A. ("Company) on the Independent Auditors' Report

The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the opinions expressed in the independent auditors' opinion, subject to the specific limits of their powers, and have approved the document.

Cataguases, May 11, 2023.

Ricardo Perez Botelho
CEO

Maurício Perez Botelho
CFO and Investor Relations Officer

Fernando Cezar Maia
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Vicente Côrtes de Carvalho
Accountant - CRC MG 042523/O-7 "S" MG

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

Energisa S.A.

Report on Review of
Interim Financial Information
for the Three-month Period
Ended March 31, 2023

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
Energisa S.A.
Cataguases - MG

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Energisa S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended March 31, 2023, which comprises the balance sheet as at March 31, 2023, and the related statements of profit and loss, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

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 individual and consolidated interim financial information included in the ITR referred to above was 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.

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Emphasis

Restatement of the corresponding amounts for the quarter ended March 31, 2022

As mentioned in note 2.3 to the interim financial information, the corresponding amounts referring to the three-month period ended March 31, 2022, presented for comparison purposes, were adjusted and are being restated as provided for in technical pronouncement CPC 23 - Practices Accounting, Estimate Changes and Error Rectification. Our conclusion does not contain modifications related to this matter.

Other matters

Individual and consolidated statements of value added

The interim financial information referred to above includes the individual and consolidated statements of value added (DVA) for the three-month period ended March 31, 2023, prepared under the responsibility of the Company's Management and disclosed as supplemental information for purposes of international standard IAS 34. These statements were subject to 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 accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these individual and consolidated statements of value added were not prepared, in all material respects, in accordance with such technical pronouncement and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

Rio de Janeiro, May 11, 2023



DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.



Antônio Carlos Brandão de Sousa
Engagement Partner