

Brasília, November 10th, 2021 - Equatorial Energia S.A., holding acting on the Brazilian electrical sector, on the distribution, transmission, generation, commercialization and services segments (B3: EQTL3; USOTC: EQUQY) announces today its results for third quarter of 2021 (3Q21) and nine months of 2021 (9M21).

Adjusted Consolidated EBITDA reaches R\$1,454 million in the quarter (+23.8% vs 3Q20) The Company advances in the value creation strategy with an entry into Sanitation and Renewables.

- ▶ **Adjusted Consolidated EBITDA reached R\$1,454 million** in the quarter, an increase of 23.8%, benefited by the significant increase in the market at the discos and the increase in the wire B tariff.
- ▶ **Total volume of distributed energy reached 8,036 GWh**, with a consolidated growth of **3.3%** compared to the same quarter of the previous year. Piauí and Maranhão, grew 12.0%, 5.5%, respectively, Alagoas 3.4% and Pará 3%. CEEE-D decreased by 3.3% due to a billing adjustment, which, if disregarded, would have presented a growth of 2.2%, and a consolidated growth in the group of 4.5%.
- ▶ **Total losses decreased in most DisCos compared to 2Q21**, in the states of Alagoas (22.5%, -0.2pp) and Piauí (19.7%, -0.9pp) for the eighth and tenth consecutive quarter, respectively, also decreasing in **Pará** (29.8 %, -0.3pp) and **Maranhão** (19.1%, -0.1pp), and increasing in **CEEE-D** (19, 2%, +0.7pp). In **Piauí**, the current level of losses (19.7%) is already within the regulatory limit of 20.5%.
- ▶ In 3Q21, **Equatorial's consolidated investments totaled R\$ 816 million**, an increase of 41.7% compared to 3Q20, due to the acceleration of investments in DisCos compared to 3Q20, impacted by the pandemic.
- ▶ **Consolidated leverage in 3Q21 was 2.1x**, measured by the **Net Debt/Adjusted EBITDA ratio**, stable compared to 3Q20 (2.0x). **Cash and cash equivalents reached R\$9.6 billion**, corresponding to **2.0x of short-term debt**.
- ▶ **Periodic Review Index approved for Equatorial Maranhão, on August 24, 2021**, with an average effect of **+2.79% for customers** and a Net Remuneration Base of **R\$4.366 billion (+31.9%)**.
- ▶ **CEEE-D Voluntary Layoff Program process** concluded on October 22, 2021, totaling **998 adhesions**, which represents about **46% of the current effective staff**, and the total cost of dismissals is estimated at **R\$144.8 million**, part already recognized in the 3Q21 result.
- ▶ On September 2, The Group won the **Auction for the granting** of a concession for the regionalized provision of **public water supply and sewage services** and complementary services in the municipalities of the **State of Amapá**.
- ▶ On October 28, the signing of a contract for the **acquisition of 100% of the shares of Echoenergia Participações S.A.** was announced, marking the effective entry of the group into the Renewable Generation segment. Echoenergia has assets in the Northeast region with 1.2GW of installed capacity and ready-to-build projects that total more than 1.1GW of additional capacity. The completion of the transaction is subject to conditions precedent and must be approved at an EGM to be called by the Company.

Financial Highlights (R\$ MM)	3Q20	3Q21	Var.	9M20	9M21	Var.
Net Operating Revenues (NOR)	4,208	7,489	78.0%	11,897	16,184	36.0%
Adjusted EBITDA (Quarter)	1,174	1,454	23.8%	3,096	3,778	22.0%
<i>EBITDA Margin (% NOR)</i>	27.9%	19.4%	-8.5 p.p.	26.0%	23.3%	-2.7 p.p.
Adjusted EBITDA (Last 12 monts)	4,981	5,436	9.1%	4,981	5,436	9.1%
Adjusted Net Income	607	502	-17.3%	1,372	1,351	-1.5%
<i>Net Income Margin (% NOR)</i>	14.4%	6.7%	-7.7 p.p.	11.5%	8.3%	-3.2 p.p.
<i>Net Income per Share (R\$/ share)</i>	0.60	0.50	-17.3%	1.36	1.34	-1.5%
Investments	576	816	41.7%	1,991	1,379	-30.7%
Net Debt	10,416	11,410	9.5%	10,416	11,410	9.5%
<i>Net Debt / Adj EBITDA (Last 12 months)</i>	2.1	2.1	0 x	2.1	2.1	0 x
<i>Cash / Short Term Debt</i>	2.7	2.0	-0.7 x	2.7	2.0	-0.7 x

Operating Highlights	3Q20	3Q21	Var.	9M20	9M21	Var.
Sold Energy (GWh)	7,782	8,036	3.3%	22,879	23,990	4.9%
Number of Consumers ('000)	9,553	9,719	1.7%	9,553	9,719	1.7%

¹ 3Q20 Distributed Energy consumption data include CEEE-D

1. Conference Call

CONFERENCE CALL IN PORTUGUESE WITH SIMULTANEOUS TRANSLATION TO ENGLISH

THURSDAY, NOVEMBER 11TH, 2021

14H00 (BRAZILIAN TIME ZONE)

12H00 ((US-EDT)

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+1 844 204-8942 / +1 412 717-9627

CÓDE: EQUATORIAL

- ▶ Participants should connect approximately 10 minutes before the start of the call. .
- ▶ SLIDES AND WEBCAST: The presentation slides will be available for viewing and download on the investor relations section of our website <http://www.equatorialenergia.com.br/ri> as of the date of the calls. The audio of the calls will be transmitted live on the internet on the same site, remaining available after the event.

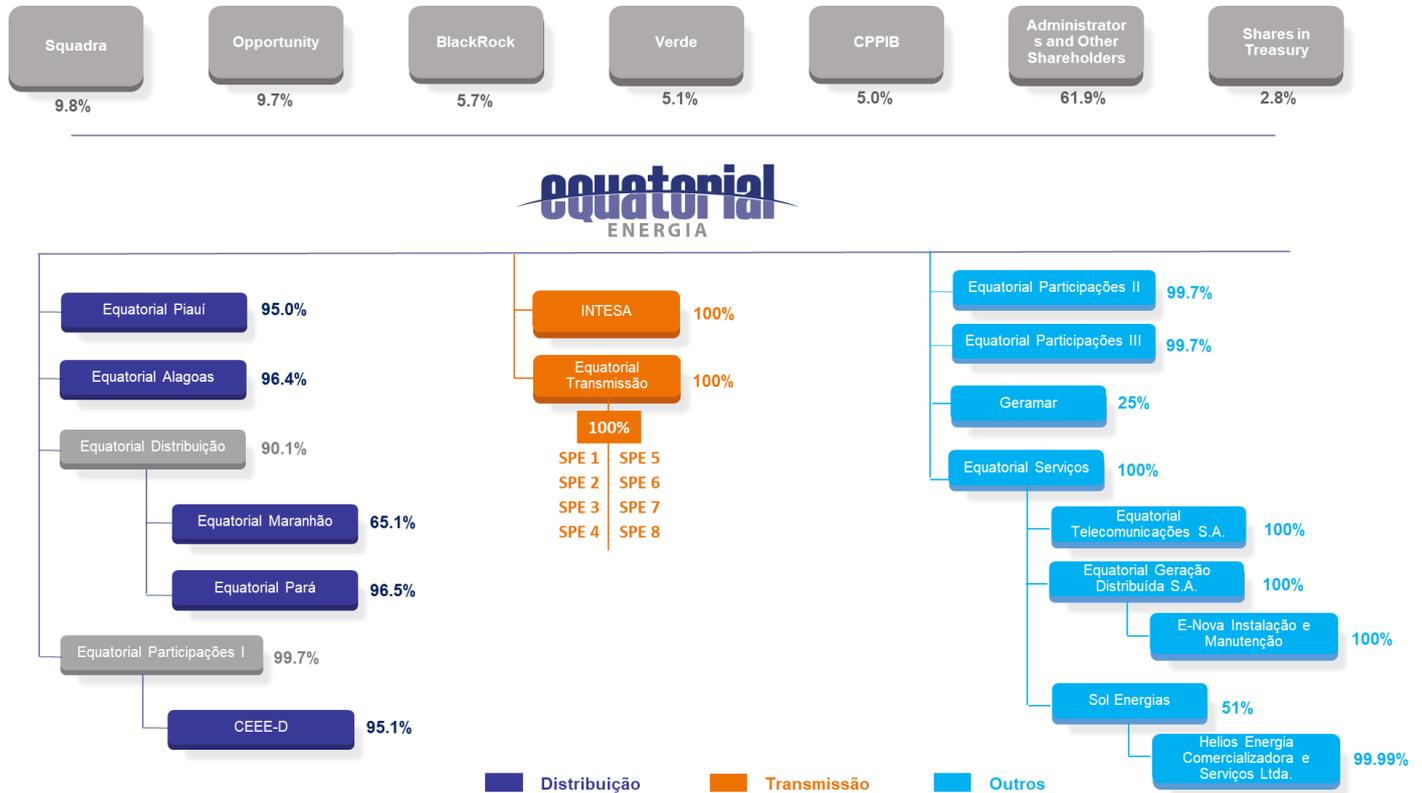
Investor Relations

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2. Shareholder's Structure

The table below represents the simplified version of the Equatorial Energia Group. The information contained in this section reflects the current shareholding structure, as it is in the same date of this Earnings Release. These positions reflect a monitoring made by the Company.



3. OPERATING PERFORMANCE

The information in this section is pro forma and reflects 100% of the operations of our DisCos in Maranhão, Pará, Piauí, Alagoas and Rio Grande do Sul (CEEE-D). As of the current quarter, 3Q21, we started the consolidation of CEEE-D and for the purpose of comparing the information presented here, we consolidated the operating data of CEEE-D since 2020.

Consumption Class (MWh)	3Q20	3Q21	Var.	9M20	9M21	Var.
Consolidated (MA + PA + PI + AL + CEEE-D)						
Residential	3,585,148	3,634,706	1.4%	10,414,310	10,868,444	4.4%
Industrial	347,932	318,915	-8.3%	964,575	926,847	-3.9%
Commercial	1,223,846	1,272,160	3.9%	3,770,802	3,842,331	1.9%
Others	1,428,190	1,426,655	-0.1%	4,379,890	4,354,547	-0.6%
Total (Captive)	6,585,116	6,652,435	1.0%	19,529,577	19,992,168	2.4%
Industrial	773,769	813,978	5.2%	2,148,492	2,354,402	9.6%
Commercial	347,641	452,939	30.3%	1,007,516	1,308,720	29.9%
Others	18,415	56,672	207.7%	29,808	159,295	434.4%
Free Consumers	1,139,825	1,323,588	16.1%	3,185,816	3,822,416	20.0%
Connection - Others DisCos	56,638	59,565	5.2%	163,295	175,627	7.6%
Total (Captive + Free)*	7,781,579	8,035,588	3.3%	22,878,688	23,990,212	4.9%

3.1 Electric Energy Sales – Consolidated by Class

Consumption Class (MWh)	3Q20	3Q21	Var.	9M20	9M21	Var.
Equatorial Maranhão	1,723,654	1,819,168	5.5%	4,839,351	5,131,008	6.0%
Equatorial Pará	2,399,143	2,472,009	3.0%	6,524,730	6,944,364	6.4%
Equatorial Piauí	960,758	1,075,841	12.0%	2,734,618	3,025,938	10.7%
Equatorial Alagoas	877,848	907,665	3.4%	2,791,934	2,898,701	3.8%
CEEE-D	1,820,176	1,760,906	-3.3%	5,988,055	5,990,201	0.0%
Total (Captive + Free)	7,781,579	8,035,588	3.3%	22,878,688	23,990,212	4.9%

In 3Q21, the consumption of electricity in the captive and free markets grew by 3.3% on a consolidated basis at Equatorial, that is, considering the sum of the markets of Maranhão, Pará, Piauí, Alagoas and Rio Grande do Sul (CEEE-D). This amount is negatively impacted by the billing adjustment in Rio Grande do Sul, of approximately 100 GWh. If this adjustment was disregarded, the consolidated volume for the quarter would have increased by 4.5%.

In the breakdown between classes, the highlight was the resumption of the Commercial segment, with an increase of 3.6%, followed by the maintenance of the expansion in Residential, growing 1.4%. Looking exclusively at the Free market, we can see a strong growth of 16.1%, driven by the Others segment (+207.7%) and by the Commercial segment (+30.3%). Individually, the highlights of the quarter were the increases in volumes at Equatorial Piauí and Equatorial Maranhão, with growth of 12% and 5.5%, respectively.

In the analysis of DisCos, we have the following highlights:

Billed Volume - MWh MWh	3Q21						9M21					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Total
Residential	962,267	1,107,536	507,252	359,473	698,178	3,634,706	2,723,859	3,130,925	1,464,407	1,185,603	2,363,650	10,868,444
Industrial	50,882	126,517	32,895	34,558	74,062	318,915	143,932	346,214	97,363	102,394	236,944	926,847
Commercial	241,454	386,087	177,751	155,983	310,886	1,272,160	686,589	1,072,141	494,245	481,526	1,107,829	3,842,331
Others	375,994	382,667	233,662	185,017	249,315	1,426,655	1,047,147	1,079,765	638,854	606,898	981,882	4,354,547
Total (Captive)	1,630,596	2,002,807	951,561	735,031	1,332,441	6,652,435	4,601,527	5,629,046	2,694,870	2,376,421	4,690,306	19,992,168
Industrial	93,192	294,223	27,646	132,806	266,111	813,978	270,107	826,694	66,139	403,146	788,316	2,354,402
Commercial	90,757	149,689	38,481	35,716	138,295	452,939	248,876	417,015	104,511	106,212	432,106	1,308,720
Others	2,813	25,290	17,110	11,459	11,459	56,672	5,468	71,610	45,127	45,127	37,089	159,295
Free Consumers	186,762	469,202	83,237	168,522	415,864	1,323,588	524,452	1,315,319	215,777	509,358	1,257,511	3,822,416
Connection - Others DisCos	1,809		41,043	4,112	12,601	59,565	5,029		115,291	12,923	42,384	175,627
TOTAL (Captive + Free)	1,819,168	2,472,009	1,075,841	907,665	1,760,906	8,035,588	5,131,008	6,944,364	3,025,938	2,898,701	5,990,201	23,990,212
	5.5%	3.0%	12.0%	3.4%	-3.3%	3.3%	6.0%	6.4%	10.7%	3.8%	0.0%	4.9%

Billed Volume - MWh MWh	3Q20						9M20					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Total
Residential	914,951	1,059,340	470,592	348,998	791,267	3,585,148	2,594,196	2,902,878	1,355,315	1,148,857	2,413,065	10,414,310
Industrial	58,523	135,058	35,353	37,536	81,463	347,932	155,853	340,665	99,384	109,209	259,464	964,575
Commercial	237,516	380,198	149,247	134,727	322,159	1,223,846	667,966	1,027,088	455,529	441,376	1,178,844	3,770,802
Others	356,287	428,912	213,757	175,584	253,650	1,428,190	1,002,150	1,158,788	602,229	595,708	1,021,014	4,379,890
Total (Captive)	1,567,277	2,003,508	868,948	696,845	1,448,538	6,585,116	4,420,164	5,429,419	2,512,458	2,295,149	4,872,386	19,529,577
Industrial	82,425	273,976	15,662	148,254	253,452	773,769	223,975	769,463	35,840	402,374	716,841	2,148,492
Commercial	70,265	119,479	25,627	28,561	103,709	347,641	186,024	319,429	65,707	81,351	355,003	1,007,516
Others	2,183	2,180	11,015	-	3,037	18,415	3,778	6,419	14,276	-	5,336	29,808
Free Consumers	154,873	395,635	52,304	176,815	360,198	1,139,825	413,777	1,095,310	115,823	483,725	1,077,180	3,185,816
Connection - Others DisCos	1,504		39,506	4,188	11,440	56,638	5,410		106,337	13,059	38,489	163,295
	1,723,654	2,399,143	960,758	877,848	1,820,176	7,781,579	4,839,351	6,524,730	2,734,618	2,791,934	5,988,055	22,878,688

EQUATORIAL MARANHÃO

Electricity consumption in Equatorial Maranhão's captive and free markets grew by 5.5% in 3Q21 compared to the same period in 2020. The result was mainly driven by the growth of the Residential classes, which added 47 GWh in the comparison between periods.

The Residential class, which represented 53% of the total energy distributed by Equatorial Maranhão, grew by 5.2% when compared to the same quarter last year. The class's average consumption grew by 4.6%, ranging from 133.4 kWh/customer in 2020 to 138.8 kWh/customer in 2021, due to weather conditions, as much of Maranhão had a lower precipitation level when compared to the same quarter of the previous year.

The industrial segment grew by 2.2% in 3Q21 when compared to the same period in 2020. This growth was contributed by activities in various sectors of the economy, including the manufacturing of chemical mineral products (+32.6%), extraction of metallic minerals (+13.2%) and extraction of non-metallic minerals (+19.9%). Together, the expansion of these sectors offset the reduction in consumption observed in other sectors of the class.

The commercial segment increased by 7.9% in 3Q21 compared to the same period of the previous year, mainly benefited by the advance in the resumption of activities that were restricted by the context of the pandemic. After the advance of vaccination and the improvement of sanitary conditions, which allowed the full return of in-person classes in local educational institutions this quarter, the class has been recovering its consumption more significantly to levels observed in the pre-pandemic period. Over the months of the quarter, the sectors with the most positive results were retail trade, which grew 7.1%, contributing 43.1% of the increase in the period, and the education sector, with growth of 36.1% and participation of 13.3% in the increase of the class in the quarter.

The consumption of other classes (rural, public power, public lighting, public service and own consumption), with a 21% share of total sales by class of Equatorial Maranhão, grew by 5.7% over the same period in 2020, with an increase

of about 20 GWh. The class that contributed most positively to this result was the Government, which grew 17.6% in the period. This behavior is mainly explained by the return of classroom classes in public schools in August. With this, the class finally started its return to pre-pandemic levels, positively impacting the quarter.

EQUATORIAL PARÁ

The energy volume of Equatorial Pará's captive and free market grew by 3.0% in 3Q21, representing an increase of 73 GWh when compared to the same period of the previous year, mainly driven by the Residential and Commercial classes.

Residential class consumption, which represents 45% of Equatorial Pará's total sales volume in 3Q21, increased by 4.5% compared to the same period of the previous year. The Residential class proved resilient even after the critical period of the pandemic, with average residential consumption in the period increasing by 1.8%, from 151 kWh/customer in 3Q20 to 154 kWh/customer in 3Q21, largely due to initiatives to combat losses. In addition, the addition of residential customers, which represents 86% of the total, increased by approximately 66 thousand customers in the quarter. As for consumers classified as Low Income, the quarter grew by 15.6%, from 687 thousand customers in 3Q20 to 794 thousand customers in 3Q21.

The Industrial class (captive + free), responsible for 16% of Equatorial Pará's consumption, grew by 2.9% and increased by 12 GWh in 3Q21. The result shows the recovery of consumption levels even when compared to the pre-pandemic period with 421 GWh in 3Q21 against 389 GWh in 3Q19. This result was mainly influenced by the growth in the areas of manufacturing of food products, metallurgy, manufacturing of wood products, extraction of metallic minerals, with growth of 4.7%, 18%, 1.9% and 3.3%, respectively and reduction in the manufacturing of non-metallic minerals and non-metallic minerals extraction branches, with a decrease of -9% and -14%, respectively, which together add up to 81.8% of the consumption of the class.

The Commercial class, the second largest consumer class, accounting for 22% of the total, recorded growth of +7.2% in sales (captive + free) in 3Q21 compared to the same period of the previous year, reflecting the return of commercial activities of the state, including the return to school.

The other classes (rural, public power, public lighting, public service and self-consumption), representing 17% of total consumption, showed a reduction of 5.4% in energy consumption. The classes that influenced the reduction were mainly Public Power (-8.6%) and Public Service (-16.9%), respectively. These classes continue to be the most affected by the pandemic due to social restrictions, not yet returning to the level of the pre-pandemic period.

EQUATORIAL PIAUÍ

Electricity consumption in Equatorial Piauí's captive and free markets grew 12% in 3Q21 compared to the same period in 2020, representing an increase of approximately 115 GWh, from 960 GWh in 2020 to 1,075 GWh in 2021. The positive result is mainly explained by the restrictive measures adopted to combat the pandemic in 3Q20.

Residential class consumption, which represents 47% of Equatorial Piauí's total sales, grew by 7.8% in 3Q21 compared to the same period of the previous year. The growth is mainly due to the result of initiatives to combat losses in the period, and is also positively influenced by the increase in household consumption since the beginning of the pandemic. Therefore, average consumption increased by 6.2%, incorporating 37 GWh.

The consumption of captive and free energy by the Industrial class, which represents 6% of Equatorial Piauí's total sales, grew by 18.7% in 3Q21 compared to 3Q20. The positive performance is explained by the resumption of economic activities in the state, as in the same period in 2020 Piauí was heavily impacted by the stoppage of essential activities. The class's average consumption grew by 24.8%, adding 9.5 GWh of energy to the quarter's result.

Representing 20% of Equatorial Piauí's total sales, captive and free consumption in the Commercial class grew by 23.6% in 3Q21 compared to 3Q20. The high growth in the quarter points to the resumption of consumption levels prior to

the pandemic. It is noteworthy that the expansion of consumption by 41GWh occurs despite the reduction in the number of customers, resulting from the pandemic, resulting in a 25.6% increase in average consumption.

Consumption by other classes (rural, public power, public lighting, public service and own consumption), which represents 23% of Equatorial Piauí's total sales, grew by 11.6% compared to 3Q20. The quarter's result is mainly driven by the Rural class, which grew 17.3% due to the reclassification of customers previously registered as residential, adding 12 GWh, in addition to the Public Power (+15.5%).

EQUATORIAL ALAGOAS

The energy volume of Equatorial Alagoas' captive + free market grew by 3.4% in 3Q21, an increase of 30 GWh when compared to the same period of the previous year, mainly concentrated in the Residential and Commercial classes.

Residential class consumption, which represents 40% of Equatorial Alagoas' total sales volume in 3Q21, increased by 3% over the same period of the previous year. The class proved to be resilient even after the critical period of the pandemic, with the average residential consumption in the period increasing from.

In the Industrial class, the reduction in consumption (-9.9%), a reduction of 18.4 GWh in 3Q21, explained by the contraction in consumption mainly in the chemical industry, in addition to the cement industries and oil refining units. The reduction is due to interruptions of industrial plants for maintenance and production reduction.

The Commercial class (captive + free), representing 21% of the total, presented an expressive growth of +17.4% in sales in 3Q21 compared to the same period of the previous year. The class reflects the return from commercial activities in the state, also including the total return from classes that until then were in a hybrid system.

Consumption of others (rural, public power, public lighting, public service and own consumption) representing 20% of total consumption, had an increase of +5.4% in energy consumption, with an increase of +9 GWh in 3Q21. All of these classes, with the exception of self-consumption, have recovered after the relaxations and reductions in restrictions to combat the pandemic.

CEEE-D

In 3Q21, electricity consumption in the captive, free and supply markets of Equatorial Rio Grande do Sul (CEEE-D) decreased by -3.3% compared to 3Q20, impacted by the cancellation of invoices, totaling 100 GWh in the month of September 2021. If we disregard this effect, consumption in the quarter would have increased by 2.2%. It is worth noting that, in EBITDA, the impact of this adjustment is mitigated by the reversal of the associated PDA.

Residential class consumption, corresponding to 40% of CEEE-D's total sales by class in 3Q21, decreased by -11.8% in the period, with a reduction of 93 GWh. This result is associated with consumer responses to weather conditions and the resumption of in-person activities, and is mainly impacted by the cancellation of bills, which totaled 68 GWh. As a result, the class's average consumption decreased by -12.8%, from 177 kWh/customer to 154 kWh/customer in 3Q21. During the period, there was an increase of approximately 9,000 residential consumers. As for consumers classified as Low Income, the quarter increased by 11%, from 111.6 thousand customers in 3Q20 to 123.9 thousand in 3Q21, reflecting the Company's initiatives for greater effectiveness in the re-registration processes.

The consumption of captive and free energy in the Industrial class, equivalent to 19% of total sales by class, grew by +1.6% (+5 GWh) in the third quarter of 2021 when compared to the same period in 2020. The sectors which most boosted this positive result were: manufacturing of chemical products (+23.1%); non-metallic minerals (+6.1%); of paper and cellulose (+2.9%); of metal products (+7.5%); of wood products (+14.8%); rubber and plastic products (+8.2%) and machinery and equipment (+16.9%). Together, these activities represent 44% of total industrial consumption.

Captive and free consumption in the Commercial class, representing 26% of total sales, grew by +5.5% over the same period last year. It should be noted that this result is influenced by the cancellation of invoices, already mentioned, of 27 GWh. It is also noteworthy that this sector of the economy was the most impacted by the social isolation measures resulting from the pandemic, which explains the growth in 3Q21, since 3Q20 was under the influence of social restriction measures.

The consumption of other classes (rural, public power, public lighting, public service, own consumption and supply), with a share of 16% of total sales by class, grew by +2.0% compared to the same period in 2020, with an increment of about 5 GWh. The class that contributed the most positively to this result was Public Power (+10.81%), adding 6GWh.

3.2 Number of Consumers - Consolidated by Class

In 3Q21, the total number of consolidated consumer units grew 1.7% compared to 3Q20, with an emphasis on the increase in the Residential class (conventional and low-income).

It is worth mentioning the growth of 11.4% or 270.3 thousand consumers classified as low-income compared to 3Q20, as a result of the

Company's efforts to register consumers eligible for the benefit, which intensified after the start of Covid-19. Among the efforts made, we highlight the possibility of registering new customers in this class through WhatsApp, in addition to carrying out campaigns with municipalities and developing tools that integrate information and facilitate registration, in order to ensure that families who are entitled to social tariff can enjoy the benefit. It is worth noting that the automatic de-registration of low-income consumers, which had been interrupted during the most critical period of the pandemic, took effect again from September 30, 2021 (REN 936/21).

There is also a growth of 6.9% in the number of consumers in the other class, due to re-registration measures aimed at registering consumers who can be recognized in the rural class. This class has a subsidy that can vary according to the client's profile, being 4% for group A clients on the blue or green tariffs and, as a maximum subsidy, 90% for the Irrigation Rural group A at the reserved time.

Individually, it is worth noting the increase in the total customer base in all DisCos, especially in the states of Piauí and Alagoas, which grew 3.1% and 2.3%, respectively, as shown in the table below.

Number of Consumers	3Q20						3Q21					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Total
Residencial - Regular	1,486,828	1,662,332	652,011	733,162	1,381,982	5,916,315	1,432,261	1,621,982	645,227	709,003	1,378,964	5,787,437
Residencial - Low Income	805,201	687,003	440,276	317,514	111,602	2,361,596	881,025	793,977	471,667	361,394	123,882	2,631,945
Industrial	7,307	4,039	2,540	2,081	10,522	26,489	6,703	4,127	2,394	1,905	9,244	24,373
Commercial	138,090	169,216	87,902	65,858	156,212	617,278	127,712	163,295	87,050	65,820	156,848	600,725
Others	142,199	217,663	129,842	39,310	101,853	630,867	167,488	210,791	147,469	46,633	102,281	674,662
Total	2,579,625	2,740,253	1,312,571	1,157,925	1,762,171	9,552,545	2,615,189	2,794,172	1,353,807	1,184,755	1,771,219	9,719,142

3.3 Energy Balance

Energy Balance (MWh)	3Q20	3Q21	Var.	9M20	9M21	Var.
Maranhão						
Required Energy	2,142,169	2,245,118	4.8%	5,936,753	6,351,924	7.0%
Injected Energy	2,142,169	2,245,118	4.8%	5,936,753	6,351,924	7.0%
Distributed Energy*	1,722,150	1,817,358	5.5%	4,833,941	5,125,979	6.0%
Connection w/ Other DisCos	1,504	1,809	20.3%	5,410	5,029	-7.0%
Total Losses	418,515	425,950	1.8%	1,097,402	1,220,917	11.3%
Pará						
Interconnected System	3,344,019	3,402,479	1.7%	9,151,074	9,606,413	5.0%
Isolated Systems	88,081	74,564	-15.3%	235,718	207,105	-12.1%
Injected Energy	3,432,101	3,477,043	1.3%	9,386,792	9,813,518	4.5%
Distributed Energy*	2,399,143	2,472,009	3.0%	6,524,730	6,944,364	6.4%
Total Losses	1,032,958	1,005,034	-2.7%	2,862,062	2,869,153	0.2%
Piauí						
Interconnected System	1,275,144	1,359,081	6.6%	3,518,406	3,766,430	7.0%
Injected Energy	1,275,144	1,359,081	6.6%	3,518,406	3,766,430	7.0%
Distributed Energy*	921,252	1,034,798	12.3%	2,628,282	2,910,646	10.7%
Connection w/ Other DisCos	39,506	41,043	3.9%	106,337	115,291	8.4%
Total Losses	314,386	283,240	-9.9%	783,788	740,492	-5.5%
Alagoas						
Interconnected System	1,135,320	1,156,578	1.9%	3,683,378	3,733,057	1.3%
Injected Energy	1,135,320	1,156,578	1.9%	3,683,378	3,733,057	1.3%
Distributed Energy*	873,660	903,553	3.4%	2,778,875	2,898,701	4.3%
Connection w/ Other DisCos	4,188	4,112	-3.3%	13,059	12,923	-7.9%
Total Losses	257,472	248,913	-3.3%	891,444	821,433	-7.9%
CEEE-D						
Interconnected System	2,189,849	2,209,837	0.9%	7,121,781	7,230,841	1.5%
Injected Energy	2,189,849	2,209,837	0.9%	7,121,781	7,230,841	1.5%
Distributed Energy*	1,808,736	1,748,305	-3.3%	5,949,566	5,947,817	0.0%
Connection w/ Other DisCos	11,440	12,601	10.1%	38,489	42,384	10.1%
Total Losses	369,673	448,931	21.4%	1,133,726	1,240,640	9.4%

* Considers captive and free markets, and own consumption.

The injected energy of **Equatorial Maranhão** grew by 4.8% in 3Q21, when compared to the same period in 2020. This behavior was strongly linked to weather conditions, with maximum temperature anomalies above average in July and August and above-average rainfall in September. The injected energy by mini/microgeneration has become increasingly relevant in this indicator, representing 2.2% of the total injected energy across the state in the third quarter of 2021. The growth of this type of energy generation source was 94.9% in 3Q21 when compared to 3Q20, equivalent to an increase of approximately 24 GWh.

Injected energy from **Pará** presented a modest growth of 1.3%, with an increase of 45 GWh in 3Q21 versus 3Q20. Weather conditions influenced a lower growth of injected energy, with rainfall of +500mm, and lower temperatures in 3Q21. The energy injected by mini/microgeneration continues to show significant growth, reaching 1.5% of the total

energy injected in 3Q21 versus 0.6% in 3Q20, with growth of 133% and an increase of 29 GWh in 3Q21 when compared to the same period of the last year.

Injected energy in **PIAUI** increased by 6.6% in 3Q21 when compared to the same period in 2020. The months of July, August and September presented rates of 8.0%, 7.8% and 4.2% respectively. The behavior in the period under analysis is mainly due to the sharp drops that occurred in 3Q20, given the determinations of social isolation and suspension of non-essential activities such as actions to combat the pandemic. The return of economic activities in the state reflects on the behavior of the quarter, indicating a return to pre-pandemic levels. It is noteworthy that the result for the quarter still had an unfavorable influence from weather conditions, in that period, the volume of rainfall in Teresina showed an increase of about 4,000% compared to 3Q20, and the maximum temperature in the region decreased by 0.5 % in the period under review.

Injected energy from **Alagoas** grew by 1.9%, with an increase of 21 GWh in 3Q21 versus 3Q20. The growth indicates recovery of the State's economy, due to the reduction of restrictions imposed by the Government Decrees to combat the pandemic, in addition to the effects related to the resumption of sugarcane harvesting and milling, the Sugar and Alcohol industry, which is started in September and ends in March of the following year. The energy injected by mini/microgeneration continues to show significant growth, representing 1.6% of the total energy injected in 3Q21 versus 0.6% in 3Q20, with growth of 171% and an increase of 12 GWh in 3Q21 when compared to the same previous year period.

CEEE-D injected energy grew by +0.9% in 3Q21, when compared to the same period in 2020. The variation is associated with the removal of restrictions on non-essential activities that occurred in 3Q20, due to the effect of write-offs temperatures verified, especially in July 2021, since the search for thermal comfort ends up positively influencing the market in the winter months. The energy injected by mini/microgeneration, which represents 1.1% of the total injected in 3Q21, increased by +71.74% when compared to 3Q20.

Contractual coverage levels for energy purchase

According to the rules currently in force, DisCos that are within the percentage of 100% to 105% of contracting on their energy requirement will have full tariff coverage.

The level of contracting foreseen in 2021, for Equatorial Maranhão, Pará, Piauí, Alagoas and CEEE-D, is 102.13%, 105.12%, 104.94%, 107.79% and 110.15%, respectively. For disCos with a percentage above 105%, such leftovers are being considered as involuntary, not affecting the results of the companies.

3.4 Losses on Distributed Energy

DisCos	3Q20	4Q20	1Q21	2Q21	3Q21	Regulatory
Total Losses / Injected Energy						
Equatorial Maranhão	18.3%	18.5%	18.6%	19.2%	19.1%	17.7%
Equatorial Pará	29.9%	30.8%	30.7%	30.1%	29.8%	27.6%
Equatorial Piauí	22.5%	21.5%	21.3%	20.6%	19.7%	20.5%
Equatorial Alagoas	23.8%	23.6%	23.1%	22.5%	22.2%	20.8%
CEEE-D	17.7%	18.3%	18.5%	18.4%	19.2%	9.9%
Non-Technical Losses / LT						
Equatorial Maranhão	9.9%	10.2%	10.4%	11.5%	13.2%	8.9%
Equatorial Pará	39.1%	41.5%	41.3%	39.9%	38.8%	33.0%
Equatorial Piauí	17.7%	15.8%	15.3%	14.1%	12.4%	13.9%
Equatorial Alagoas	28.9%	28.2%	27.0%	25.6%	24.9%	22.0%
CEEE-D	23.0%	24.1%	24.7%	24.4%	27.2%	7.0%

In 3Q21, energy losses at **Equatorial Maranhão** showed a slight decrease (0.1 p.p.), showing signs of recovery after the increase in previous quarters. The DisCo continues to seek to resume healthier loss levels, acting strongly in the most critical regions.

In **Pará**, however, there was a reduction compared to 3Q21, reflecting the combat actions implemented in the period, which should advance in the coming quarters, with emphasis on the strengthening of the network typology and expansion of the centralized metering system (SMC).

In **Piauí** and **Alagoas**, the process of turnaround and combating losses continues, and for the eighth consecutive quarter it is possible to observe a decrease in the percentage of losses in Alagoas, and for the tenth consecutive quarter in Piauí, performing below the performance of the regulatory level. Here the highlight, in particular, is given to Equatorial Piauí, which is now 0.8 percentage point below the regulatory level of losses, just 3 years after the acquisition.

In Rio Grande do Sul, in **CEEE-D**, losses increased by 0.7 p.p., negatively impacted by the adjustment related to the billing process, which ends up reducing the volume billed in the period, reflecting the level of losses calculated.

3.5 PDA and Collection

	3Q20	3Q21	Var.	3Q20	3Q21	Var.
	PDA / GOR (last 12 months)			Collection Index (IAR)		
Equatorial Maranhão	0.9%	1.1%	0.1 p.p.	102.0%	98.5%	-3.5 p.p.
Equatorial Pará	1.1%	1.6%	0.5 p.p.	100.5%	96.7%	-3.8 p.p.
Equatorial Piauí	-1.4%	0.5%	1.8 p.p.	101.0%	98.1%	-2.9 p.p.
Equatorial Alagoas	1.7%	-2.2%	-3.8 p.p.	104.7%	99.8%	-4.9 p.p.
CEEE-D	0.0%	0.0%	0 p.p.	105.8%	101.8%	-3.9 p.p.
Consolidated	0 p.p.	0 p.p.	0 p.p.	0.0%	98.7%	98.6 p.p.

The DisCos' PDA levels reflect a great effort made by the collection teams that also benefit from a more robust market. It is worth remembering that in 3Q20 we had a strong collection volume after a deterioration in collection in 2Q20, therefore, the levels observed in that period were atypical. Even so, the levels seen this quarter are historically lower than in normal periods. Equatorial Alagoas presented PDA adjustment in the quarter, related to the reversal of higher provisions in previous periods.

On the revenue side, although at lower levels resulting from a strong recovery observed in 3Q20, IARs remain at excellent levels. The highlight of this quarter was also Alagoas, with a Collection Ratio (IAR) reaching 101.8%.

3.6 Quality indicators - DEC and FEC

DisCos	3Q20	4Q20	1Q21	2Q21	3Q21	Regulatory
DEC						
Equatorial Maranhão	13.6	13.4	18.4	19.6	23.5	16.1
Equatorial Pará	21.0	20.2	19.4	19.9	20.0	26.2
Equatorial Piauí	30.3	27.6	26.5	26.7	27.4	20.8
Equatorial Alagoas	21.6	19.3	17.3	18.5	19.9	15.5
CEEE-D	20.7	27.5	20.6	20.4	19.3	9.9
FEC						
Equatorial Maranhão	6.0	5.9	7.4	7.7	8.7	9.7
Equatorial Pará	11.1	10.8	10.7	10.8	10.9	20.7
Equatorial Piauí	13.3	12.8	13.1	12.7	12.7	14.1
Equatorial Alagoas	11.1	9.6	9.3	9.2	9.4	12.9
CEEE-D	11.0	12.8	10.4	10.3	10.0	7.7

The level of quality and efficiency of the distribution system is measured by the DEC (Equivalent Outage Duration per Consumer Unit, which measures the average duration of outages, in hours per customer per period) and FEC (Equivalent Outage Frequency per Unit) indices Consumer, which measures the frequency of outages, in number of outages per customer per period), both within a 12-month period.

In **Maranhão**, the 12-month indicator also absorbs the effects of atypical events, mainly related to suppliers, which occurred in 1Q21, with emphasis on the transmission line failure in January, which caused the interruption of supply for approximately 4.5 hours in the São Luís region and affecting more than 550 thousand customers of the DisCo. In 3Q21, the increase is mainly related to the higher number of occurrences of network interference in remote and rural areas.

In **Para** we can see a slight increase in DEC by 0.5%, from 19.9 hours to 20 hours compared to the previous quarter. The FEC, on the other hand, remained stable compared to the previous quarter (increase of 0.1 p.p.), both below the regulatory level.

In **Piauí**, there is a DEC with an increase of 2.6%, going from 26.7 hours to 27.4 hours and the FEC remaining stable .

In **Alagoas**, the DEC increased from 18.5 to 19.9 in the period, while the FEC showed a slight increase of 0.2 p.p., from 9.2 to 9.4.

In **CEEE-D**, the DEC went from 20.4 to 19.3 in the period, as a result of the work already started to improve the network, while the FEC dropped 0.3 p.p., from 10.3 to 10.

4. Economic-Financial Performance

The information contained in this section reflects the consolidation of the Financial Statements of Equatorial Energia.

4.1 Consolidated Economic-Financial Performance²

Income Statement (R\$ MM)	3Q20	3Q21	Var.	9M20	9M21	Var.
Gross Operating Revenues (GOR)	5,615	9,824	75.0%	15,893	21,385	34.6%
Net Operating Revenues (NOR)	4,208	7,489	78.0%	11,897	16,184	36.0%
Energy Purchase Cost	(2,406)	(5,395)	124.2%	(7,001)	(10,691)	52.7%
Operating Expenses	(530)	(746)	40.7%	(1,601)	(1,848)	15.4%
EBITDA	1,272	1,348	6.0%	3,294	3,645	10.6%
Other Operational Revenues/Expenses	(22)	(0)	-98.2%	(29)	(20)	-29.8%
Depreciation	(163)	(165)	1.3%	(485)	(519)	7.0%
Service Income (EBIT)	1,088	1,149	5.6%	2,748	3,061	11.4%
Financial Net Results	(116)	(446)	283.7%	(334)	(985)	194.8%
Goodwill Amortization	(28)	(56)	98.1%	(84)	(112)	32.7%
Operating Results	972	703	-27.6%	2,414	2,076	-14.0%
Income Tax	(125)	888	-811.5%	(578)	600	-203.7%
Minorities	(119)	(181)	51.8%	(262)	(403)	53.4%
Net Income	728	1,410	93.7%	1,574	2,273	44.5%

² Net income only considers the participation of controlling shareholders in controlled companies

4.1.1 – Operational Revenues³⁴

Operating Revenues	3Q20	3Q21	Var.	9M20	9M21	Var.
(+) Gross Supply Revenues	3,801	5,483	44%	10,458	12,895	23%
Residential	2,210	3,079	39%	5,931	7,378	24%
Industrial	184	263	43%	500	595	19%
Commercial	731	1,152	58%	2,093	2,585	24%
Other Segments	677	989	46%	1,934	2,336	21%
(+) Industrial Overdemand / Reactive Energy (R\$ MM)	(25)	(21)	-19%	(69)	(48)	29%
(+) Supply (R\$ MM)	32	459	1330%	138	575	316%
(+) Other Revenues (R\$ MM)	521	1,023	96%	1,624	2,294	41%
Low Income Subsidy	172	213	24%	715	591	-17%
CDE Subvention	134	195	45%	376	486	29%
Grid Usage	131	267	105%	366	552	51%
Financial Asset Update	26	202	690%	27	380	1294%
Other Operating Revenues	59	146	146%	141	286	102%
(+) Parcel A Revenues and Others Financial Itens	154	1,477	858%	(32)	2,199	-7054%
(+) Construction Revenues - Distribution	370	955	158%	1,203	1,840	53%
(=) Gross Operating Revenues - Distribution	4,852	9,376	93%	13,323	19,753	48%
(+) Maintenance and Operation Revenue (Transmission)	9	7	-21%	21	20	-4%
(+) Financial Revenues - IRR update	-	-	N/A	-	-	N/A
(+) Construction Revenue - Transmission	414	39	-91%	1,603	425	-74%
(+) Energy Transmission	0	(1)	301%	0	-	100%
(+) Contract Asset Revenues	260	335	29%	710	986	N/A
(+) Other Revenues	7	14	111%	15	34	132%
Gross Operating Revenues (R\$ MM)	690	395	-43%	2,349	1,464	-38%
Gross Operating Revenues (R\$ MM)	73	50	-31%	202	164	-19%
(+) Deductions from Operating Revenues (R\$ MM)	(1,407)	(2,335)	66%	(3,996)	(5,201)	-30%
Deductions from Transmission Revenues	(73)	(27)	-64%	(244)	(105)	57%
Deductions from DisCos Revenues	(1,318)	(2,294)		(3,707)	(5,062)	
PIS & Cofins Taxes	(330)	(536)	63%	(956)	(1,218)	-27%
Consumer Charges	(34)	(59)	74%	(91)	(130)	-43%
CDE	(91)	(280)	209%	(272)	(533)	-96%
ICMS - State Tax	(851)	(1,399)	64%	(2,346)	(3,111)	-33%
ISS - Municipality Tax	(1)	(1)	-29%	(3)	(2)	29%
Quality Indicator Compensations	(12)	(19)	56%	(39)	(69)	-75%
Deductions from Other Revenues	(16)	(15)	5%	(46)	(34)	25%
(=) Net Operating Revenues (R\$ MM)	4,207	7,486	78%	11,878	16,181	36%
(-) Construction Revenues (R\$ MM)	784	994	27%	2,806	2,264	-19%
(=) Net Operating Revenues w/o Construction Rev (R\$ MM)	3,423	6,492	90%	9,072	13,916	53%

On a consolidated basis, Equatorial's NOR, excluding Construction Revenue, grew 90%, or R\$ 3 billion, compared to the same period of the previous year.

The strong increase reflects the consolidation, as of 3Q21, of CEEE-D, the growth of Parcel B, the increase in other revenues due to the special tariff flag and the greater effect on the Amounts Receivable line of Parcel A, mainly due to the increase of energy purchase costs and ESS charge, driven by the water crisis, which intensified at the beginning of the third quarter.

3

CEEE-D: The indicators presented reflect the methodology and values adopted by Equatorial for all Group companies and may differ from the Financial Statements presented for CEEE-D.

⁴ CEEE-D: 3Q21 and 9M21 contains only the performance of CEEE-D consolidated in the Equatorial Group as of July/21. 3Q20 and 9M20 are historical data for comparison purposes only.

In addition to the effects highlighted, the breakdown of revenue in our distribution assets is shown in the table below.

Operating Revenues (R\$ Million)	3Q21					9M21				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
Gross Supply Revenues	1,146	1,804	729	557	1,247	3,247	4,790	1,910	1,701	1,247
Residential	706	1,013	384	287	690	2,017	2,717	1,043	912	690
Industrial	38	110	26	25	63	108	284	68	71	63
Commercial	179	377	150	135	310	507	990	383	395	310
Other Segments	222	303	170	110	184	614	799	415	324	184
(-) Industrial Overdemand / Reactive Energy (R\$ MM)	(2)	(7)	(2)	(2)	(7)	(9)	(20)	(5)	(7)	(7)
Supply (R\$ MM)	26	158	37	78	160	47	174	88	106	160
Other Revenues (R\$ MM)	240	408	104	88	183	597	963	256	296	183
Low Income Subsidy	68	73	34	23	14	199	209	99	70	14
CDE Subvention	34	91	15	16	39	99	239	45	65	39
Grid Usage	32	77	22	37	100	88	208	55	101	100
Financial Asset Update	71	120	0	2	8	145	221	2	4	8
Other Operating Revenues	35	47	33	9	22	66	87	56	55	22
Parcel A Revenues (R\$ MM)	423	481	199	176	198	589	705	323	384	198
(+) Construction Revenues	160	342	130	83	239	369	752	289	191	239
(=) Gross Operational Revenues	1,992	3,186	1,198	980	2,020	4,839	7,364	2,860	2,670	2,020
(+) Revenue Deductions	(405)	(736)	(299)	(260)	(594)	(1,149)	(1,813)	(759,412)	(747)	(594)
PIS & Cofins Taxes	(75)	(190)	(76)	(71)	(125)	(276)	(438)	(164,5681)	(215)	(125)
Consumer Charges	(15)	(21)	(7)	(6)	(10)	(35)	(48)	(18,3292)	(17)	(10)
CDE	(44)	(70)	(16)	(50)	(100)	(109)	(156)	(55,4167)	(113)	(100)
ICMS - State Tax	(265)	(450)	(195)	(131)	(358)	(705)	(1,153)	(501,2772)	(393)	(358)
ISS - Municipality Tax	(0)	(0)	(0)	-	-	(1)	(1)	(0,0824)	-	-
Quality Indicator Compensations	(6)	(4)	(5)	(3)	(1,1783)	(22)	(17)	(19,7381)	(9)	(1)
(=) Net Operational Revenues	1,588	2,450	899	719	1,426	3,690	5,551	2,101	1,924	1,426
(-) Construction Revenues	160	342	130	83	239	369	752	289	191	239
Net Operating Revenues w/o Construction Rev (R\$ MM)	1,428	2,108	769	636	1,187	3,321	4,799	1,812	1,732	1,187

Operating Revenues (R\$ Million)	3Q20					9M20				
	Maranhão	Pará	Piauí	Alagoas	Rio Grande do Sul	Maranhão	Pará	Piauí	Alagoas	Rio Grande do Sul
Gross Supply Revenues	1,124	1,604	601	472	1,032	2,987	4,294	1,719	1,458	3,453
Residential	702	909	346	252	579	1,826	2,366	959	781	1,775
Industrial	40	95	24	24	56	108	255	69	68	183
Commercial	178	334	111	107	251	493	921	347	332	938
Other Segments	203	265	120	88	145	560	753	344	276	556
(-) Industrial Overdemand / Reactive Energy (R\$ MM)	(6)	(16)	(2)	(1)	(5)	(17)	(39)	(6)	(7)	(24)
Supply (R\$ MM)	2	(2)	20	12	33	27	25	68	18	105
Other Revenues (R\$ MM)	150	239	67	65	182	463	711	234	217	564
Low Income Subsidy	61	60	31	20	11	254	252	131	77	38
CDE Subvention	34	76	16	9	77	90	193	47	47	232
Grid Usage	25	66	11	29	75	65	191	36	73	240
Financial Asset Update	7	18	0	1	2	5	20	1	2	4
Other Operating Revenues	23	20	10	7	16	49	55	20	18	49
Parcel A Revenues (R\$ MM)	20	121	(116)	130	35	(101)	76	(195)	189	(16)
(+) Construction Revenues	108	158	86	18	45	373	472	261	97	110
(=) Gross Operational Revenues	1,398	2,104	656	695	1,321	3,734	5,539	2,081	1,969	4,191
(+) Revenue Deductions	(383)	(566)	(213)	(156)	(548)	(977)	(1,553)	(624)	(552)	(1,776)
PIS & Cofins Taxes	(113)	(143)	(38)	(35)	(123)	(262)	(412)	(125)	(158)	(387)
Consumer Charges	(10)	(14)	(4)	(6)	(8)	(27)	(36)	(13)	(15)	(25)
CDE	(25)	(36)	(15)	(15)	(106)	(76)	(107)	(44)	(45)	(317)
ICMS - State Tax	(230)	(370)	(152)	(98)	(309)	(603)	(986)	(435)	(323)	(1,025)
ISS - Municipality Tax	(1)	(0)	(0)	(0)	-	(1)	(1)	(0)	(1)	-
Quality Indicator Compensations	(3)	(4)	(4)	(1)	(3)	(8)	(11)	(9)	(12)	(21)
(=) Net Operational Revenues	1,014	1,538	443	540	773	2,757	3,986	1,456	1,417	2,415
(-) Construction Revenues	108	158	86	18	45	373	472	261	97	110
Net Operating Revenues w/o Construction Rev (R\$ MM)	906	1,380	357	522	773	2,384	3,514	1,195	1,320	2,415

4.1.2 – Costs and Expenses⁵⁶

On a consolidated basis, the cost of Equatorial Energia (considering manageable, non-manageable and construction expenses) reached R\$ 6.2 billion in 3Q21, 102% higher than reported in 3Q20, mainly due to the increase in energy purchase costs and ESS charge, motivated by the water crisis that intensified at the beginning of the third quarter, and which together totaled R\$ 4.4 billion in the period, and by the beginning of the consolidation of CEEE-D as of this quarter, totaling R\$ 266 million.

Operating Expenses	3Q20	3Q21	Var.	9M20	9M21	Var.
R\$ Million						
(+) Personnel	151	354	135%	436	664	52%
(+) Materials	15	19	22%	30	45	48%
(+) Third Party Services	233	259	11%	628	779	24%
(+) Others	63	(16)	125%	163	56	-65%
(=) Reported PMSO	462	616	33%	1,257	1,544	23%
<i>Piauí Adjustments</i>	-	(1)	N/A	(3)	(2)	19%
<i>Alagoas Adjustments</i>		(1)	N/A	-	(9)	N/A
<i>Maranhão Adjustments</i>	(35)	(6)	1%	(45)	(9)	79%
<i>Pará Adjustments</i>	(6)	(2)	96%	(18)	(18)	-1%
<i>CEEE-D Adjustments</i>		(108)	-1586%	-	(215)	N/A
Adjusted PMSO	420	499	19%	1,192	1,290	8%
PDA	37	52	40%	290	183	-37%
<i>% GOR (w/o Construction Revenues)</i>	0.8%	0.6%	-0.2 p.p.	2.4%	1.0%	-57%
Contingencies Provision	9	77	713%	25	101	296%
Total Provisions	47	129	176%	316	284	-10%
(+) Other Operating Expenses (Revenues)	22	0	-98%	29	20	-30%
(+) Depreciation and Amortization	163	165	1%	485	519	7%
Manageable Expenses	693	911	31%	2,087	2,367	13%
(+) Energy Purchase and Transmission	1,786	4,361	144%	4,822	8,188	70%
(+) Grid and Connection Charges	-	-	N/A	-	-	N/A
(=) Non-Manageable Expenses	1,786	4,361	144%	4,822	8,188	70%
(+) Construction Costs	620	977	58%	2,179	2,085	-4%
TOTAL	3,100	6,249	102%	9,088	12,640	39%

In 3Q21, the Company's consolidated Reported OPEX grew 33% (R\$ 154 million) compared to 3Q20, mainly influenced by the consolidation of the CEEE-D's disco as of this quarter. Other contributing factors were the acquisition of the 8th hour in Pará, which took place in 1Q21, the intensification of collection activities compared to 3Q20, and the higher volume of calls, among other effects detailed below. Adjusted OPEX grew 19%, from R\$420 million to R\$499 million.

In PDA, there was an increase of 40%, due to the increase in the provision of residential, rural and small and medium businesses. However, if we look at PDA as a percentage of GOR, the quarter showed a drop of 0.2 p.p. Another factor that should be mentioned is the recovery in 3Q20 of PDA compared to the worst result of delinquency in 2Q20.

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CEEE-D: The indicators presented reflect the methodology and values adopted by Equatorial for all Group companies and may differ from the Financial Statements presented for CEEE-D.

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CEEE-D: 3Q21 and 9M21 contains only the performance of CEEE-D consolidated in the Equatorial Group as of July/21. 3Q20 and 9M20 are historical data for comparison purposes only. Non-recurring effects only reflect 3Q21.

On an individual basis, we would like to highlight the costs of discos, as detailed below:

Operational Costs R\$ Million	3Q21					9M21				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
Personnel	35	38	18	18	215	113	137	59	56	215
<i>Profit Sharing</i>	8	5	3	2	-	24	14	10	6	-
Material	4	5	1	1	5	9	18	3	5	5
Third Party Services	85	106	51	38	37	246	307	148	113	37
Others	1	7	2	1	9	7	8	6	3	9
<i>Quality Indicators Compensations</i>	-	-	-	-	-	-	-	-	-	-
Opex	126	156	73	58	266	375	470	215	177	266
<i>Personnel Adjustments</i>	(6)	(2)	(1)	(1)	(108)	(9)	(16)	(2)	(6)	(108)
<i>Material Adjustments</i>	-	-	-	-	-	-	-	-	(0)	-
<i>Third-Party Services Adjustments</i>	-	-	-	-	-	-	(2)	-	(2)	-
<i>Others Adjustments</i>	-	-	-	-	-	-	-	-	-	-
Adjusted Opex	119	155	72	57	158	365	452	213	168	158
PDA	20	47	5	(19)	(1)	45	119	16	4	(1)
<i>% GOR (w/o Construction Revenues)</i>	1.1%	1.6%	0.5%	-2.2%	0.0%	1.0%	1.8%	0.6%	0.2%	0%
Provision for Contingencies	5	3	4	2	57	16	7	7	7	57
Provisions	25	50	9	(17)	56	62	126	22	11	56
Other Operating Expenses (Revenues)	1	(0)	(0)	(0)	1	1	12	0	6	1
Depreciation and Amortization	54	86	(35)	18	42	160	253	10	52	42
Manageable Expenses	206	292	47	59	365	598	861	248	246	365
Energy Purchase and Transmission	841	1,132	480	389	106	1,630	2,250	959	891	106
Grid and Connection Charges	90	162	48	65	-	286	537	172	219	-
Non-Manageable Expenses	931	1,294	528	454	106	1,916	2,787	1,132	1,110	106
Construction Cost	160	342	130	83	239	369	752	289	191	239
TOTAL	1,296	1,928	705	597	710	2,883	4,399	1,669	1,547	710

R\$ MM	3Q20					9M20				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
Personnel	30	36	17	21	119	93	104.33	56	53	475
<i>Profit Sharing</i>	9	4	-	2	-	26	13.24	-	6	-
Material	9	2	1	1	5	13	6.31	3	3	18
Third Party Services	112	88	38	32	43	280	254.61	116	93	172
Others	4	6	1	0	4	13	16.45	5	5	116
Opex	155	132	58	54	171	399	382	180	154	781
<i>Personnel Adjustments</i>	-	(2)	-	-	-	-	-	(3)	-	-
<i>Material Adjustments</i>	(5)	-	-	-	-	(5)	-	-	-	-
<i>Third-Party Services Adjustments</i>	(30)	(2)	-	-	-	(39)	(8)	-	-	-
<i>Others Adjustments</i>	-	(2)	-	-	-	(1)	(10)	-	-	-
Adjusted Opex	119	126	58	54	171	354	364	177	154	781
PDA	12	22	(8)	11	40	62	143	35	51	167
<i>% GOR (w/o Construction Revenues)</i>	0.93%	0	-1.4%	1.7%	3.1%	1.9%	2.8%	1.9%	2.7%	4.1%
Provision for Contingencies	5	6	(1)	(1)	76	16	16	2	(0)	156
Provisions	16	28	(9)	11	116	78	158	37	50	323
(+) CCC Subvention	-	(0)	-	22	-	-	(0)	(0)	2	-
Other Operating Expenses (Revenues)	0	(0)	(0)	22	22	1	4	1	22	93
Depreciation and Amortization	48	80	21	12	37	142	229	66	47	146
Manageable Expenses	219	239	69	100	346	620	773	285	274	1,344
Energy Purchase and Transmission	355	520	250	199	508	980	1,446	676	619	322
Grid and Connection Charges	92	165	60	82	140	215	-	140	190	86
Non-Manageable Expenses	448	684	310	280	648	1,194	1,446	816	809	408
Construction Cost	108	158	86	18	45	373	472	261	97	110
TOTAL	775	1,082	465	397	1,038	2,187	2,691	1,361	1,180	1,861

MARANHÃO

In 3Q21, personnel, material, outsourced services and others (Opex) expenses totaled R\$126 million, down R\$29 million, or 18.7%, compared to 3Q20. Adjusted Opex in 3Q21 totaled R\$119 million, remaining stable compared to 3Q20. Inflation accumulated in the last 12 months as measured by the IPCA was 10.25% and 10.78% by the INPC. The only adjustment that impacted the Personnel line, as it does not have a cash effect, in the amount of R\$6.0 million, refers to the Company's long-term compensation plan (Stock Options).

The **Personnel** account increased by R\$ 5 million in the quarter, mainly due to the organizational redesign, with an impact of R\$ 2 million, and the accounting recognition of the long-term incentive program (Phantom Shares and stock

options), of which R \$1.6 million refer to Phantom Shares and R\$6 million refer to SOP, the latter being a non-cash effect that is adjusted. Disregarding the non-cash effects, the Personnel line decreased by R\$1.3 million.

The **Material** account recorded a reduction of R\$5.0 million, due to the reduction in the need for maintenance material, since the teams were focused on carrying out investment works. Disregarding the non-recurring effects of 2020, the Materials line remained stable in the comparison between quarters.

The **Third-Party Services** item decreased by R\$26 million, mainly impacted by non-recurring adjustments reported in 3Q20, such as the review of accounting processes and ancillary costs related to investments that caused asset write-offs. Disregarding the non-recurring effects, the Services item increased by R\$3.7 million, mainly due to the gradual resumption of activities, especially commercial activities, which were reduced or suspended in 3Q20 due to the pandemic and contractual adjustments. This increase is partially offset by the reduction in the **Others** item, which decreased by R\$ 3 million when compared to the same period of the previous year, due to the reduction in expenses related to equipment leases and leases, real estate taxes and indemnity due to fines and contingencies.

Finally, in 3Q21, the Expected Losses for Loan Losses (**PDA**) provisioned in the period totaled R\$ 20 million, an increase of R\$ 8 million when compared to 3Q20, reflecting a normalization in the collection rate (IAR) since in 3Q20 an index above 100% was observed. Regarding the level in relation to revenue, the current level registered is in line with that observed in the same quarter of 2020.

PARÁ

Opex (personnel, material, Third-Party Services and others) reported in 3Q21 was R\$156 million, an increase of R\$24 million compared to 3Q20. Most of the increase stems from effects already signaled in previous quarters, such as the acquisition of the eighth hour worked, increased on-call expenses and higher expenses with collection and combating fraud, efforts that bring returns to the Company in improving its commercial and operational performance.

Adjusted Opex was R\$ 155 million, an increase of R\$ 29 million, or 23% compared to 3Q20, being the only effect treated as non-recurring observed in the **Personnel** line, as it has no cash effect, in the amount of R\$ 1.5 million related to stock options.

In the **Personnel** account, the R\$ 2.2 million increase, mainly from organizational redesign and the increase in the eighth hour worked, in the amount of R\$ 3.7 million, implemented in 1Q21, in addition to expenses related to long-term incentive programs term of R\$2.3 million, of which R\$1.5 million (stock options) are non-cash as mentioned. These effects were partially offset by the reversal, of R\$ 5.3 million, in expenses from previous quarters, related to the execution of investments and, therefore, reclassified.

In the **Materials** account, the increase of R\$ 3.0 million refers mainly to the higher volume of occurrences of emergency services on duty that require maintenance materials, compared to 3Q20, in addition to the accumulated inflation in the period.

In **Third-Party Services**, the increase of R\$ 18 million is largely explained by the following effects:

- (i) Increase in expenses with collection, combating fraud and reducing losses, due to the strategy of intensifying these initiatives (R\$ 8.4 million);
- (ii) Attorney Fees on Successes (R\$2.7 million);
- (iii) Increase in expenses related to information technology (R\$ 2.4 million);
- (iv) Increase in face-to-face service at physical branches (R\$ 1.5 million) compared to 3Q20;
- (v) Expenses with strategic consulting (R\$ 1.0 million).

In 3Q21, Equatorial Pará constituted a provision for Expected Losses on Loan Losses (**PDA**) in the amount of R\$47 million, an increase of R\$25 million when compared to 3Q20, reflecting a normalization in the collection index (IAR),

since in 3Q20 an index above 100% was observed. Regarding the level in relation to revenue, the current level registered is equivalent to 1.6% of Gross Operating Revenue (without Construction Revenue).

PIAUI

In 3Q21, expenses with personnel, material, third-party services and others (OPEX) totaled R\$73 million, against R\$58 million reported in 3Q20. Adjusted OPEX, ie, excluding non-recurring effects, totaled R\$72 million in 3Q21 against the same R\$58 million in the same period last year, an increase of R\$14 million mainly due to the points detailed below.

In the **Personnel** account, there was an increase of R\$1.0 million, due to the non-recurring effect of R\$0.9 million related to the accounting recognition of stock options (with no cash effect). Disregarding this effect, the Personnel line remained stable in relation to the same period of the previous year.

In **Third-Party Services**, the increase of R\$ 13.7 million is largely explained by the following effects:

- (i) Increased expenses with consumer billing, due to the strategy of intensifying these initiatives (R\$7.2 million);
- (ii) Attorney Fees on Successes (R\$ 2.4 million);
- (iii) Maintenance and software licensing expenses (R\$0.9 million);
- (iv) Expenses with the return of customer service agencies (R\$2.1 million) compared to 3Q20.

The **Material and Others** account remained stable compared to the previous year.

In 3Q21, the Expected Losses for Loan Losses (**PDA**) presented a provision of R\$ 5 million, while in 3Q20 there was a reversal of R\$ 8 million, reflecting a normalization in the collection ratio (IAR) as in 3Q20 it was observed index greater than 100% (106.2%).

ALAGOAS

In 3Q21, personnel, material, third-party services and others (OPEX) expenses totaled R\$ 58 million, compared to R\$ 54 million in the same period last year. Disregarding the non-recurring effects, the adjusted OPEX was R\$ 57 million, 5.6% higher than the same period last year.

In the **Personnel** account, there was a reduction of R\$3.0 million, mainly due to the reversal of R\$4.9 million in expenses from previous quarters related to the execution of investments, which were reclassified. On the increase side, expenses with long-term incentive programs were recognized, in the amount of R\$1.7 million, of which R\$0.5 million was non-recurring, as it has no cash effect (stock options).

In the **Third-Party Services** account, the increase of R\$6.6 million is mainly related to a higher volume of services related to collection (R\$4.1 million), an increase with network maintenance services, such as pruning and lane cleaning (R\$ 2.4 million), and attorney fees on successes and consultancy (R\$ 0.4 million).

As for the **Material and Others** account, the amount remained stable compared to the previous year.

Finally, in 3Q21, the Expected Losses for Loan Losses (**PDA**) registered a reversal of R\$19 million, against a provision of R\$11 million compared to the same period of the previous year, related to the reversal of more conservative provisions, the largest, carried out in previous periods and now adjusted.

CEEE-D

In 3Q21, expenses with personnel, material, outsourced services and others (OPEX) totaled R\$ 266 million, an increase of 55.6% (R\$ 95 million) compared to 3Q20. Inflation accumulated in the last 12 months as measured by the IPCA was 10.25%.

In the **Personnel** account, there was an increase of R\$96 million, mainly due to a non-recurring effect in the amount of R\$107.5 million of provision related to the Voluntary Resignation Program, which ended in October 2021 and was adhered to by 46% of CEEE-D staff.

In the **Third-Party Services** account, a reduction of R\$6.0 million explained by the following effects:

- (i) Reduction of maintenance teams and cut and reconnection services (-R\$1.2 million)
- (ii) Sharing expenses with other CEEE Group companies (-R\$4.4 million).

In **Others**, the R\$5 million increase is mainly explained by the increase in vehicle rental expenses due to the readjustment of existing contracts and the reinforcement of the structure (+R\$3 million). In the **Material** account, the amount remained stable compared to the previous year.

Finally, in 3Q21, the Expected Losses for Loan Losses (**PDA**) registered a reversal of R\$1 million, against a provision of R\$40 million compared to the same period of the previous year, and the variation is mainly due to the reversal of provisions related to the billing adjustment.

4.1.3 – Equatorial Consolidated EBITDA⁷⁸

Below, we show the reconciliation of Equatorial's Consolidated EBITDA.

EBITDA Calculation (R\$ million)	3Q20	3Q21	Var.	9M20	9M21	Var.
Net Income	847	1,591	87.8%	1,836	2,676	45.7%
Income Tax	125	(888)	-811.5%	578	(600)	-203.7%
Financial Results	116	446	283.7%	334	985	194.8%
Depreciation and Amortization*	191	221	15.5%	569	631	10.8%
Equity Equivalence	(8)	(23)	185.9%	(23)	(47)	101.4%
IFRS EBITDA (CVM)**	1,272	1,348	6.0%	3,294	3,645	10.6%

* Considers the Amortization of Concession Rights

** Calculated in accordance to CVM Instruction 527/12

⁷ The indicators presented reflect the methodology and values adopted by Equatorial for all Group companies and may differ from the Financial Statements presented for CEEE-D.

⁸ Contains historical data of CEEE-D for comparison purposes to the consolidated in 2021, with no impact on the consolidated result of the group.

Equatorial Consolidated EBITDA	3Q20	3Q21	Var.	9M20	9M21	Var.
EBITDA Equatorial Maranhão	287	345	20.2%	711	967	35.9%
EBITDA Equatorial Pará	500	666	33.2%	1,050	1,414	34.8%
EBITDA Equatorial Piauí	(5)	158	-3244.7%	150	442	195.4%
EBITDA Equatorial Alagoas	155	141	-8.8%	285	429	50.6%
EBITDA CEEE-D	-	(195)	N/A	-	(195)	N/A
EBITDA Intesa	18	24	31.9%	29	71	140.4%
EBITDA Transmissão	339	242	-28.6%	1,076	580	-46.1%
EBITDA Equatorial Serviços	9	12	24.1%	37	13	-63.8%
PPA Piauí na Consolidação	(1)	(15)	934.0%	8	(16)	-291.6%
EBITDA Holding + outros	(30)	(30)	0.2%	(53)	(61)	16.4%
EBITDA Equatorial	1,272	1,348	6.0%	3,294	3,645	10.6%
Adjustments Maranhão	(6)	11	-280.4%	(6)	26	-550.0%
Adjustments Pará	(130)	(3)	-97.7%	(149)	65	-143.5%
Adjustments Piauí	85	2	-98.2%	23	5	-80.3%
Adjustments Alagoas	(71)	(19)	-73.2%	(88)	(82)	-6.9%
Adjustments CEEE-D	-	91	N/A	-	91	N/A
Adjustments Transmissão	-	9	N/A	-	12	N/A
Adjustments Intesa	-	(0)	N/A	-	(0)	N/A
Adjustments Holding	10	-	-100.0%	(9)	-	-100.0%
Stock Option Adjustments (EQTL)	13	1	-94.7%	39	2	-95.4%
PPA Piauí Adjustments (EQTL)	1	15	934.0%	(8)	16	-291.6%
Equatorial Adjusted EBITDA	1,174	1,454	23.8%	3,096	3,778	22.0%

Equatorial's reported EBITDA reached R\$1,348 million in 3Q21, 6% higher than in 3Q20, largely explained by the growth in the volume of distributed energy and the greater contribution of Parcel B, in all disCos, due to the tariff readjustments of 2021, in PA, MA and AL and the Extraordinary Tariff Revision in PI, in December 2020. On the negative side, we had the consolidation of CEEE-D, which brought an EBITDA of R\$ 195 million negative in this quarter, partly due to the recognition accounting of the impact of the POS on the Company and the characteristic of the turnaround process that began this quarter.

On the other hand, Adjusted EBITDA, excluding non-recurring effects, registered an expansion of 23.8%, mainly driven by higher distribution companies' EBITDA, as described above. Below we open the comparison of Adjusted EBITDA by VNR and IFRS09 in 3Q21x3Q20:

EBITDA	3Q20	3Q21	Var.	9M20	9M21	Var.
Equatorial Adjusted EBITDA	1,174	1,558	32.7%	3,096	3,778	22.0%
(-) IFRS 9 (Transmission)	251	5	-98.1%	834	(79)	-109.4%
(-) Transmission Ebitda	26	193	656.1%	27	380	1294.5%
EBITDA Equatorial (ex new assets)	898	1,360	51.5%	2,235	3,477	55.6%

It can be seen that EBITDA adjusted for these accounting effects grew influenced by the start-up of transmission assets, as well as the increase in the market and the Parcel B tariff caused by the readjustments and revisions that occurred in the DisCos between the reported periods.

Below, we break down the values by DisCo, as well as highlight the values considered as non-recurring in the 3Q21 result:

EBITDA R\$ Million	3Q21					9M21				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
(+) Net Income	215	377	651	736	(410)	606	710	832	973	(410)
(+) Income Tax / Social Contribution	56	101	(482)	(595)	-	143	199	(457)	(576)	-
(+) Net Financial Result	20	102	25	(18)	174	58	253	57	(20)	174
(+) Depreciation & Amortization	54	86	(35)	18	42	160	253	10	52	42
(=) EBITDA IFRS (CVM)*	345	666	158	141	(195)	967	1,414	442	429	(195)
Other Operating Revenues / Expenses	1	(0)	(0)	(0)	1	1	12	0	6	1
Gross Margin Impacts	4	20	1	-	42	12	59	2	(94)	42
Opex Adjustments	6	2	1	1	108	12	18	2	5	108
Provision Adjustments	-	(24)	-	(19)	(61)	-	(24)	-	-	(61)
Adjusted IFRS EBITDA	356	663	160	122	(104)	992	1,479	447	347	(104)

* Calculated in accordance to CVM Instruction 527/12

EBITDA R\$ Million	3Q20					9M20				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
(+) Net Income	193	281	(30)	144	(422)	462	489	16	215	(1,438)
(+) Income Tax / Social Contribution	36	74	-	(6)	(1)	86	183	-	(8)	(32)
(+) Net Financial Result	10	66	3	4	158	22	149	68	31	883
(+) Depreciation & Amortization	48	80	21	12	37	142	229	66	47	110
(=) EBITDA IFRS (CVM)*	287	500	(5)	155	(229)	711	1,050	150	285	(477)
Other Operating Revenues / Expenses	0	(0)	(0)	22	0	1	4	1	22	-
Gross Margin Impacts	(42)	(136)	85	(91)	-	(52)	(171)	19	(110)	-
Opex Adjustments	35	6	-	-	-	45	18	3	-	-
Provision Adjustments	-	-	-	(2)	-	-	-	-	-	-
Adjusted IFRS EBITDA	281	370	80	84	(229)	706	900	173	197	(477)

* Calculated in accordance to CVM Instruction 527/12

MARANHÃO

Adjusted EBITDA in 3Q21 reached R\$ 356 million, against R\$ 281 million in 3Q20, largely explained by the increase in the gross margin (market growth and Parcel B tariff) and by the increase in revenue from the updating of financial assets (VNR) of R\$ 71 million, because of the significant increase in the IPCA in the quarter and the larger asset base resulting from the tariff review process that took place in August 2021.

We highlight as the main non-recurring effects:

- i) R\$ 6 million Opex adjustments related to the stock option program;
- ii) R\$ 4 million impacts on the Margin, referring to the mismatch of Parcel A (neutrality of use) and accounting effects of the tariff review.

PARÁ

In 3Q21, Adjusted EBITDA reached R\$ 663 million, an increase of R\$ 293 million or 79.2% compared to the same period of the previous year, as a result of the higher Parcel B tariff (R\$ 148 million), as a result of the tariff adjustment process, market growth (R\$ 11 million), the reduction of losses and the increase of R\$ 59 million in revenue from the updating of financial assets (VNR) as a result of the significant increase in the IPCA. In addition, in 3Q20, Adjusted EBITDA was impacted by R\$115 million by the financial compensation of the tariff effect arising from a bilateral agreement between signatory parties of CCEAR, as indicated at the time.

We highlight as the main non-recurring effects:

- (i) R\$ 24.3 million referring to the Inspection of amounts received from the CCC sector fund.
- (ii) R\$ 16 million in tariff transition effects, resulting from the tariff readjustment;
- (iii) R\$ 4.3 million related to energy overcontracting for 2016 and 2017.

PIAÚÍ

In 3Q21, Adjusted EBITDA reached R\$ 160 million, against R\$ 80 million in 3Q20, representing an increase of R\$ 80 million or 100%, positively influenced by the increase in the Parcel B tariff (R\$ 83 million), resulting from the process

Extraordinary review in December 2020, market growth (BRL 11 million) and loss reduction (BRL 9 million), and improvement in PDA performance compared to the same period in 2020.

We highlight as the main non-recurring effects:

- i) R\$ 1.0 million adjustments in Opex, referring to the Stock Options program.

ALAGOAS

In 3Q21, Adjusted EBITDA reached R\$122 million, against R\$84 million in 3Q20, positively influenced by the reduction in losses, increase in the Parcel B tariff, market growth and improvement in PDA performance compared to the same period in 2020. In addition, in 3Q20, the company's Adjusted EBITDA was influenced by the recalculation of the CVA due to a request accepted by ANEEL for the reconsideration of Parcel A items approved in the 2019 tariff adjustment, in the amount of R\$ 66 million.

We highlight as the main non-recurring effects:

- i) R\$ 19 million of positive effect on PDA, referring to the adjustment of provisions from previous periods.
- ii) R\$ 1.8 million Opex adjustments, R\$0.9 million of which referring to the Stock Options program.

CEEE-D

In 3Q21, Adjusted EBITDA reached negative R\$104 million, against R\$229 million also negative in 3Q20, an improvement of R\$125 million. This variation is mainly explained by the lower volume of provisions (PDA and legal contingencies) due to the adequacy and review of accounting practices promoted within the scope of the turnaround process and Parcel B tariff.

We highlight as the main non-recurring effects:

- i) R\$ 107.5 million of provision related to the Voluntary Layoff Program, which ended in October 2021.

4.1.4 – Consolidated Financial Results⁹¹⁰

In R\$ million	3Q20	3Q21	Var.	9M20	9M21	Var.
(+) Financial Income	23	111	387%	118	203	73%
(+) Fines and Interest on Overdue Bills	132	252	91%	308	506	64%
(+) Swap Operations	62	268	331%	509	14	-97%
(+) Foreign Exchange on Debt	(71)	(303)	-328%	(518)	(154)	70%
(+) Charges and Monetary Variation on Debt	(186)	(480)	-158%	(573)	(1,074)	-88%
(+) Interest on Regulatory Charges	13	(85)	769%	55	(82)	250%
(+) Interest on Debt - Judicial Recovery	(38)	(3)	92%	(72)	(81)	-12%
(+) Present Value Adjustment - Judicial Recovery	(5)	(5)	0%	(16)	(16)	0%
(+) Present Value Adjustment	(1)	(1)	37%	(9)	(7)	17%
(+) Contingencies	9	(30)	417%	2	(31)	1456%
(+) Other Financial Revenues	8	34	301%	21	61	186%
(+) Other Financial Expenses	(65)	(204)	-216%	(165)	(324)	-97%
NET FINANCIAL RESULTS	(118)	(446)	277%	(340)	(985)	190%
(+) Non-Recurring Effects	(11)	48	-520%	5	53	936%
NET FINANCIAL RESULTS	(130)	(398)	207%	(335)	(932)	178%

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CEEE-D: The indicators presented reflect the methodology and values adopted by Equatorial for all Group companies and may differ from the Financial Statements presented for CEEE-D.

¹⁰ CEEE-D: 3Q21 and 9M21 contains only the performance of CEEE-D consolidated in the Equatorial Group as of July/21. 3Q20 and 9M20 are historical data for comparison purposes only.

On a consolidated basis, Equatorial Energia's financial result reached a negative R\$ 446 million against a negative R\$118 million in 3Q20. Adjusting for non-recurring effects, the financial result in 3Q21 was R\$ 298 million, against R\$ 130 million in the same period of the previous year. Among the main reasons for the increase in net financial expenses are the increase in charges and monetary variation due to the increase in the CDI and IPCA.

On an individual basis, we would like to give you the following highlights:

FINANCIAL RESULT R\$ Million	3Q21									9M21								
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Holding	EQTT	Intesa	Serviços	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Holding	EQTT	Intesa	Serviços
(+) Financial Income	19	35	20	11	4	14	6	1	1	34	70	36	23	4	19	13	2	2
(+) Fines and Interest on Overdue Bills	34	49	23	28	118	-	-	-	-	97	135	76	80	118	-	-	-	-
(+) Swap Operations	27	83	70	-	49	40	-	-	-	(4)	24	0	-	49	(55)	-	-	-
(+) Foreign Exchange on Debt	(31)	(93)	(79)	-	(99)	-	-	-	-	(4)	(35)	(15)	-	(99)	-	-	-	-
(+) Foreign Exchange on Debt - Jud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Interest on Debt	(53)	(110)	(61)	(26)	(29)	(12)	(180)	(10)	-	(139)	(262)	(153)	(84)	(29)	(30)	(378)	-	-
(+) Interest on Debt - Jud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) CVA Charges	1	(2)	0	7	(91)	-	-	-	-	0	(5)	2	12	(91)	-	-	-	-
(+) Interest on Judicial Recovery Debt	-	(3)	-	-	-	-	-	-	-	-	(81)	-	-	-	-	-	-	-
(+) Present Value - Judicial Recovery Debt	-	(5)	-	-	-	-	-	-	-	-	(16)	(0)	-	-	-	-	-	-
(+) Present Value Adjustments	(0)	(0)	(5)	0	4	0	-	-	-	(0)	(0)	(12)	(0)	4	0	-	-	-
(+) Contingencies	(2)	(1)	(3)	3	(26)	-	-	-	-	(7)	(0)	(1)	3	(26)	-	-	-	-
(+) Other Revenues	4	16	13	1	1	(1)	0	0	(0)	4	32	23	1	1	(1)	0	-	-
(+) Other Expenses	(18)	(71)	(3)	(6)	(104)	0	(4)	(0)	(0)	(39)	(115)	(14)	(16)	(104)	(4)	(11)	(25)	(0)
(=) Net Financial Result	(20)	(102)	(25)	18	(174)	41	(178)	(9)	1	(58)	(253)	(57)	20	(174)	(70)	(376)	(23)	2
Non Recurring	-	48	-	-	-	-	-	-	-	5	48	-	-	-	-	-	-	-
(=) Adjusted Net Financial Result	(20)	(54)	(25)	18	(174)	41	(178)	(9)	1	(53)	(205)	(57)	20	(174)	(70)	(376)	(23)	2

FINANCIAL RESULT R\$ Million	3Q20									9M20								
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Holding	EQTT	Intesa	Serviços	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Holding	EQTT	Intesa	Serviços
(+) Financial Income	5	8	2	3	3	3	1	1	0	28	37	12	12	2	20	3	5	1
(+) Fines and Interest on Overdue Bills	31	49	30	22	30	-	-	-	-	74	101	75	58	83	-	-	-	-
(+) Swap Operations	-	46	16	-	-	-	-	-	-	-	383	126	-	-	-	-	-	-
(+) Foreign Exchange on Debt	(0)	(51)	(16)	-	(49)	(0)	(3)	-	-	(0)	(391)	(126)	-	(504)	(0)	(1)	-	-
(+) Interest on Debt	(33)	(47)	(34)	(39)	(4)	(9)	(18)	(5)	-	(102)	(145)	(115)	(135)	(37)	(41)	(17)	(17)	-
(+) CVA Charges	(1)	(2)	0	16	1	-	-	-	-	0	2	5	48	(2)	-	-	-	-
(+) Interest on Judicial Recovery Debt	-	(38)	-	-	-	-	-	-	-	-	(72)	-	-	-	-	-	-	-
(+) Present Value - Judicial Recovery Debt	-	(5)	-	-	-	-	-	-	-	-	(16)	-	-	-	-	-	-	-
(+) Present Value Adjustments	(0)	(0)	(1)	(0)	-	0	-	-	-	(0)	(0)	(9)	(0)	2	0	-	-	-
(+) Contingencies	(4)	0	13	(0)	(5)	-	-	-	-	(4)	3	4	(0)	(25)	-	-	-	-
(+) Other Revenues	0	1	(0)	6	1	1	0	-	0	3	5	2	10	4	0	0	0	(0)
(+) Other Expenses	(9)	(26)	(13)	(12)	(135)	(1)	(4)	(0)	(0)	(22)	(55)	(40)	(24)	(405)	(8)	(14)	(1)	0
(=) Net Financial Result	(10)	(66)	(3)	(4)	(158)	(7)	(23)	(5)	0	(22)	(149)	(68)	(31)	(883)	(28)	(29)	(13)	1
Non Recurring	-	-	(13)	2	-	-	-	-	-	-	-	0	-	-	5	-	-	-
(=) Adjusted Net Financial Result	(10)	(66)	(17)	(2)	(158)	(7)	(23)	(5)	0	(22)	(149)	(68)	(31)	(883)	(24)	(29)	(13)	1

Maranhão

In 3Q21, the net financial result was a negative R\$20 million, against R\$10 million also negative in 3Q20, generating a negative variation of R\$10 million compared to the amount recorded in the previous year. The R\$3 million increase in late payment surcharges was due to late payment of energy bills by consumers, mainly caused by the COVID 19 pandemic. In February 2021, a loan of USD 67 million was contracted with 100% protection exchange exposure, which caused variations in the exchange variation and swap items. The R\$20 million increase in interest and monetary restatement on the debt was mainly due to the significant increase in the IPCA, an index with a 61% share of the debt, which in 3Q20 was 1.24% and rose to 3.02 % in 3Q21 and also of the CDI, index with a 23% share of the debt, which went from 0.52% in 3Q20 to 1.23% in 3Q21.

PARÁ

In 3Q21, the net financial result was a negative R\$102 million, against a negative R\$66 million in 3Q20, generating a negative variation of approximately R\$37 million compared to the amount recorded in the previous year. The R\$62 million increase in interest and monetary restatement on the debt in 2Q21 was due to the significant advance of the IPCA, the debt index with a 47% share, which went from 1.24% in 3Q20 to 3.02 % in 3Q21, of the CDI, which in 3Q20 was at 0.52% and rose to 1.23% in 3Q21 and also due to the increase in the debt balance which in 3Q20 was R\$5.2 billion and changed to R\$5.7 billion in 3Q21. The reduction of R\$ 35 million in interest and monetary restatement on the Judicial Recovery Debt was due to the reduction in the IGP-M, which went from 9.59% in 3Q20 to 0.80% in 3Q21.

Finally, in other expenses, the variation mainly refers to the R\$ 48 million reimbursement of the premium on Equatorial Pará's Judicial Recovery credits acquired by Equatorial Energia.

PIAÚÍ

In 3Q21, the net financial result was a negative R\$25 million, against a negative R\$3 million in 3Q20, generating a negative variation of R\$ 22 million in relation to the amount recorded in the previous year, considering the non-recurring effect of R\$ 13 million in 2020 from the reversal of the update of contingencies, the negative variation in the financial result was R\$ 8 million. The main reason is due to the R\$27 million increase in interest and monetary restatement on the debt in 3Q21 due to the increase in the debt balance, which in 3Q20 was R\$2.9 billion to R\$3. 7 billion in 3Q21, in addition to the increase in the CDI, the most relevant debt index, with a 69% share, which was 0.52% in 3Q20 and 1.23% in 3Q21.

ALAGOAS

In 3Q21, the net financial result was R\$ 18 million positive, against R\$ 4 million negative in 3Q20, generating a positive variation of R\$ 22 million in relation to the amount registered in the previous year. The R\$ 8 million improvement in financial income in 3Q21 was due to the high CDI, which in 3Q20 was 0.52%, and rose to 1.23% in 3Q21. On the other hand, the variation in the increase in late payment is associated with the shift in payment by customers in the period under analysis, with a postponement of bill payments, thus extending the average payment period, which causes a higher volume of late charges.

CEEE-D

In 3Q21, the net financial result was R\$ 174 million negative, against R\$ 158 million also negative in 3Q20, generating a negative variation of R\$ 16 million in relation to the amount registered in the previous year. In the increase in arrears, the increase is mainly due to the negotiation of installment payments with the City Hall and Pelotas in August 2021, which at the time of its execution generated a net impact of R\$ 43 million on the result. In addition to the late payment increase, the main items are Swap transactions that refer mainly to the contracting of debt transactions, which did not exist in the previous quarter, which exchange Dollar+spread for CDI+spread, the main variation being exchange, Interest and Monetary Variation on the debt that arise mainly from the contracting and settlement of loans in the third quarter of 2021. In terms of CVA charges, the main impact was the financial expenses related to overcontracting and involuntary exposure in the amount of R\$91 million in the quarter. The R\$22 million increase in contingencies refers to the monetary restatement of recorded probable contingencies, calculated in accordance with the restatement criteria defined by the Company.

EQUATORIAL ENERGIA HOLDING

In 3Q21, the net financial result was positive by R\$41 million, against a negative R\$7 million in 3Q20. A large part of this variation is explained by the contracting of NDF's in the total amount of USD 228 million, with the objective of protecting the foreign currency risk of the liabilities of CEEE-D. In the quarter, the dollar rose by 3.86%, generating a reduction in the operation's expense, which in June 2021 was R\$94 million and after the liquidation of the NDF in August 2021, closed at R\$54 million.

EQUATORIAL ENERGIA TRANSMISSÃO

The company's financial result went from negative BRL 23 million to negative BRL 178 million, that is, a decrease of BRL 155 million. In 3Q20, revenues and expenses were activated and incorporated into the contract asset. With the entry into operation of the SPEs, these expenses are no longer activated and soon continue in the company's financial result, in addition to this activation mechanism that no longer exists, there was a significant increase in the IPCA, an indicator that corrects all debts of EQTT and SPEs that in 3Q20 it was 1.24% and went to 3.02% in 3Q21.

INTESA

In 3Q21, the net financial result was a positive R\$9 million, against a negative R\$5 million in 3Q20, generating a negative variation of R\$4 million compared to the amount recorded in the previous year. The increase in interest and monetary restatement on the debt in 3Q21 was due to the increases in the CDI, which in 3Q20 was 0.52% and rose to 1.23% in 3Q21 and the IPCA, which in 3Q20 was 1.24 % and went to 3.02% in 3Q21.

EQUATORIAL SERVIÇOS

The result for 3Q21 remained stable compared to the same period of the previous year.

4.1.5 – Consolidated Net Revenues¹¹

Equatorial Consolidated Net Income	3Q20	3Q21	Var.	9M20	9M21	Var.
Maranhão Net Income	113	126	11.5%	270	355	31.2%
Pará Net Income	244	327	34.2%	425	617	45.2%
Piauí Net Income	(28)	616	-2305.7%	15	786	5114.1%
Alagoas Net Income	138	710	413.0%	207	938	352.9%
CEEE-D Net Income	-	(389)	N/A	-	(389)	N/A
INTESA Net Income	21	13	-37.0%	26	40	52.3%
Transmissão Net Income	290	33	-88.6%	736	122	-83.5%
Serviços Net Income	6	7	5.3%	26	9	-65.0%
Piauí's PPA	(1)	(10)	875.4%	5	(11)	-293.5%
Alagoas' PPA	1	1	2.8%	3	3	2.8%
Net Income Holding + Others	(57)	(23)	-59.2%	(141)	(197)	39.5%
Equatorial Net Income	728	1,410	93.7%	1,574	2,273	44.5%
Maranhão Adjustments	(5)	5	-209.7%	(4)	18	-555.9%
Pará Adjustments	(129)	34	-126.6%	(147)	77	-152.5%
Piauí Adjustments	68	(454)	-768.0%	20	(451)	-2316.1%
Alagoas Adjustments	(63)	(592)	835.5%	(84)	(667)	698.2%
CEEE-D Adjustments	-	85	N/A	-	85	
Holding Adjustments	10	-	-100.0%	(4)	-	-100.0%
Stock Option Adjustments (EQTL)	13	1	-94.7%	39	2	-95.4%
Stock Option Adjustments (EQTL)	(14)	(0)	-97.8%	(14)	(0)	-97.8%
CEEE-A Net Income	-	5	N/A	-	7	N/A
Piauí's PPA	1	10	875.4%	(5)	11	-293.5%
Alagoas's PPA	(1)	(1)	2.8%	(3)	(3)	2.8%
Equatorial Adjusted Net Income	607	502	-17.3%	1,372	1,351	-1.5%

On a consolidated basis, Equatorial's net income reached R\$1,410 million in the quarter, 93.7% higher than in 3Q20. If we adjust for the non-recurring effects in the quarter, we reached R\$ 502 million, a 17.3% reduction explained by the effects highlighted below.

¹¹ Net income only considers the participation of controlling shareholders in controlled companies

Net Revenues R\$ Million	3Q21					9M21				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
(+) Net Income	215	377	651	736	(410)	606	710	832	973	(410)
(+) EBITDA Adjustments (Net of Taxes)	10	(3)	2	(18)	89	24	53	4	(108)	89
(+) Taxes	(1)	(6)	(482)	(596)	-	1	(11)	(482)	(584)	-
(+) Depreciation	-	-	-	-	-	-	-	-	-	-
(+) Financial Results Adjustments	-	48	-	-	-	5	48	-	-	-
(+) Other Non Operational Revenues/Expenses	-	-	-	-	-	-	-	-	-	-
(=) Adjusted Net Income	224	416	171	122	(321)	635	800	355	281	(321)

EBITDA R\$ Million	3Q20					9M20				
	Maranhão	Pará	Piauí	Alagoas	o Grande do Sul	Maranhão	Pará	Piauí	Alagoas	Rio Grande do Sul
(+) Net Income	193	281	(30)	144	(422)	462	489	16	215	(1,438)
(+) EBITDA Adjustments (Net of Taxes)	(6)	(129)	85	(71)	-	(6)	(149)	23	(88)	-
(+) Taxes	(1)	(19)	-	3	-	(0)	(20)	(2)	2	-
(+) Depreciation	-	-	-	-	-	-	-	-	-	-
(+) Financial Results Adjustments	-	-	(13)	2	-	-	-	0	-	-
(+) Other Non Operational Revenues/Expenses	-	-	-	-	-	-	-	-	-	-
(=) Adjusted Net Income	186	132	42	78	(422)	456	319	38	128	(1,438)

MARANHÃO

At Equatorial Maranhão, adjusted net income reached R\$224 million in the quarter. After the commented adjustments to EBITDA and financial result, there were no other relevant non-recurring entries that affect net income in this quarter.

PARÁ

In Pará, adjusted net income reached R\$416 million in 3Q21. After the commented adjustments to EBITDA, Financial Result and the impacts on the calculation of income tax and social contribution, there were no other relevant non-recurring entries that affect net income in this quarter.

PIAÚÍ

In Piauí, adjusted net income reached R\$171 million in the quarter. After the commented adjustments to EBITDA and Financial Result, and the respective impacts on the calculation of income tax and social contribution, the main effect is the constitution of Deferred Tax Asset referring to tax loss and negative CSLL base, totaling R\$ 482 million of Deferred IRPJ and CSLL.

ALAGOAS

In Alagoas, adjusted net income reached R\$122 million in 3Q21. After the commented adjustments to EBITDA and Financial Result, and the respective impacts on the calculation of income tax and social contribution, the main effect is the constitution of Deferred Tax Asset referring to tax loss and negative CSLL base, totaling R\$ 602 million of Deferred IRPJ and CSLL.

CEEE-D

At CEEE-D, adjusted net loss reached R\$ 321 million in 3Q21. After the commented adjustments to EBITDA and the impacts on the calculation of income tax and social contribution, there were no other relevant non-recurring entries that affect net income in this quarter.

5. Equatorial Transmissão

Currently, Equatorial Energia, through Equatorial Transmissão has 8 completed batches, and 100% direct interest in Intesa, an operating line. The active Revenues today reached R\$1,220.2 million .

5.1 Summary of the Transmission Lines

Data base: 07/2021

Information	Intesa	SPV 1	SPV 2	SPV 3	SPV 4	SPV 5	SPV 6	SPV 7	SPV 8
Aneel Concession Contract n°	02/2006	07/2017	08/2017	10/2017	12/2017	13/2017	14/2017	20/2017	48/2017
Location	TO/GO	BA	BA	BA/PI	BA/MG	BA/MG	MG	PA	PA
Km of Grid	695	250	235	372	588	250	325	129	434
Line Tension	500	500	500	500	500	500	500	230/500	230
Concession due till	4/27/2036	2/10/2047	2/10/2047	2/10/2047	2/10/2047	2/10/2047	2/10/2047	2/10/2047	7/21/2047
Operation Starts	5/30/2008	5/1/2020	1/22/2020	6/1/2021	10/31/2020	12/23/2020	03/05/2021*	9/22/2020	6/3/2019
Revenues	182,590,360.39	95,217,491.56	86,355,384.64	125,884,981.56	227,055,401.42	104,772,027.12	129,896,418.44	109,839,234.07	158,569,237.70
Revenue Adjustment Index	IPCA								
Revenue Reduction by 50%	Yes	No							
Tariff Review	Yes								
Indirect Taxes	9%	9%	9%	9%	9%	9%	9%	9%	9%
Taxes Regime	Real Profit/Quarter								
Sudam/Sudene benefit	Yes								
Sudam/Sudene percentage	75%	75%	75%	75%	75%	75%	75%	75%	75%

* On October 31, 2020, commercial operation of 50.6% of SPE 04 was started, equivalent to a RAP (Annual Allowed Revenue) of R\$ 106.3 million (values from Jun / 20). The rest of the revenue currently comes from the Revenue Release Term (TLR) issued by the National System Operator (ONS), totaling R\$ 213 million. Although 100% completed, SPE 04 has 49.4% of its structure unable to enter into operation because it is awaiting completion of a substation to which SPE 04 will be connected, owned by another transmission company .

** Considers, for SPE06, the Revenue Release Term (TLR) issued on April 9, 2021 by the National System Operator (ONS). Although the project is 100% complete, the start of operation to complete the structure (substation) to which SPE 06 will be connected, owned by another transmission company. In this way, TLR was issued retroactively to data from March 5, 2021.

5.2 Long Term Funding

The financing requirement of the Company's SPEs is already 100% contracted, resulting in an average leverage of approximately 80% in the projects. Of the total contracted, 98% has already been disbursed, equivalent to R\$ 4.9 billion, being used to cover the physical progress of the works. The main funding was obtained from 3 different sources – BNDES, Banco do Nordeste and the Amazon Development Fund (FDA) – and complemented by infrastructure debentures to achieve the leverage objective for each SPE, according to the structure shown below.

SPV	Source	Secured	Disbursed	%
SPV 1	Banco do Nordeste	343	343	
	Debentures	55	55	
	Total	398	398	100%
SPV 2	Banco do Nordeste	353	350	
	Debentures	45	45	
	Total	398	395	99%
SPV 3	Banco do Nordeste	425	425	
	Debentures	90	90	
	Total	515	515	100%
SPV 4	BNDES	822	813	99%
SPV 5	Banco do Nordeste	356	308	
	Debentures	66	66	
	Total	422	374	89%
SPV 6	BNDES	419	412	98%
SPV 7	FDA	293	274	
	Debentures	130	130	
	Total	423	404	96%
SPV 8	FDA	495	465	
	Debentures	189	189	
	Total	684	654	96%
EQTT	Debentures	800	800	
	Total	800	800	100%
Total Equatorial Transmissão		4,881	4,766	98%

5.3 Economic and Financial Performance – Transmission Segment¹²

5.3.1 Equatorial Transmissão - SPVs 01 to 08

EQTT - Main Indicators - Regulatory (R\$ Million)	3Q20	3Q21	Var.
Net Revenues	76	223	194.4%
Operational Costs and Expenses	(5)	(18)	248.1%
Infrastructure Costs	0	-	-100.0%
EBITDA (CVM 527)	71	205	188.7%
Depreciation / Amortization	(487)	(15)	-97.0%
EBITDA Margin	94%	92%	-1.9%
EBIT	70	190	171.4%
Financial Results	(23)	(178)	660.8%
Taxes	-	(1)	#DIV/0!
Net Profits	47	12	-75.2%

Cost and Debt	3Q20	3Q21	Var.
Net Debt	3,547	4,728	33.3%
Debt Volume (Loans and Debentures)	3,914	5,259	34.3%
Cash	367	531	44.7%

In 3Q21, net revenue reached R\$ 223 million and operating costs and expenses totaled R\$18 million. With the entry of SPE'S 1, 2, 3, 4, 5, 6, 7 and 8, expenses started to be recognized in the result. Regulatory EBITDA reached R\$205 million, with a margin of 92%.

¹² The data presented are consolidated by Equatorial Transmissão and do not consider possible restatements of the Individual Statements of the SPE'S

In the table below, we present the income statement of the transmission segment, from the corporate to the regulatory, of the SPEs consolidated by Equatorial Transmissão.

Income Statement (R\$ '000)	3Q20 Regulatory	Adjustments	3Q20 Societary	3Q21 Regulatory	Adjustments	3Q21 Societary	9M20 Regulatory	Adjustment s	9M20 Societary	9M21 Regulatory	Adjustments	9M21 Societary
Operating Revenues	84,807	(556,934)	647,919	249,737	100,428	350,164	190,166	2,039,673	2,229,839	710,444	618,929	1,329,373
Energy Transmission	84,523	84,523	-	264,734	(264,734)	-	189,447	(183,248)	6,199	709,910	(709,910)	-
Maintenance and Operation Revenues	-	(4,567)	4,567	-	4,528	4,528	-	7,357	7,357	-	12,545	12,545
Construction Revenues	-	(389,151)	389,151	-	36,023	36,023	-	1,490,795	1,490,795	-	414,653	414,653
Financial Revenues - IRR Update	-	284	-	-	-	-	-	-	-	-	-	-
Contract Asset Revenues	-	(250,970)	250,970	-	298,132	298,132	-	724,768	724,768	-	875,530	875,530
Other Revenues	284	2,947	3,231	(14,997)	26,478	11,481	719	-	719	534	26,111	26,645
Deductions from Operating Revenues	(9,120)	56,917	(66,037)	(26,939)	5,548	(21,391)	(17,673)	(200,762)	(218,435)	(72,218)	(16,635)	(88,853)
Net Operating Revenues	75,687	506,195	581,882	222,797	105,976	328,773	172,493	1,838,911	2,011,404	638,225	602,295	1,240,520
ELECTRICITY COSTS	-	-	-	-	(48,136)	(48,136)	-	-	-	-	(385,634)	(385,634)
Purchased Energy	-	-	-	-	-	-	-	-	-	-	-	-
Transmission and Grid Usage Charges	-	-	-	-	-	-	-	-	-	-	-	-
Construction Costs	-	-	-	-	(48,136)	(48,136)	-	-	-	-	(385,634)	(385,634)
Other Non-Manageable Costs	-	-	-	-	-	-	-	-	-	-	-	-
Operational Gross Margin	75,687	506,195	581,882	222,797	57,840	280,637	172,493	1,838,911	2,011,404	638,225	216,661	854,886
Operating Expenses	(5,114)	(237,633)	(242,747)	(17,801)	(20,728)	(38,529)	(7,610)	(927,564)	(935,173)	(34,114)	(240,859)	(274,973)
Personnel	(3,049)	1,105	(1,944)	(9,956)	0	(9,956)	(3,621)	(1,813)	(5,434)	(17,416)	-	(17,416)
Material	(204)	16	(188)	(384)	0	(384)	(407)	28	(379)	(802)	-	(802)
Third Party Services	(1,584)	(372)	(1,956)	(5,983)	0	(5,983)	(3,105)	(1,383)	(4,488)	(13,617)	-	(13,617)
Provisions	-	(238,047)	(238,324)	-	(20,729)	(20,729)	-	(924,082)	(924,082)	-	(240,859)	(240,859)
Other	(277)	(58)	(335)	(1,478)	-	(1,478)	(477)	(313)	(790)	(2,279)	-	(2,279)
EBITDA	70,572	268,563	339,135	204,996	37,112	242,109	164,883	911,348	1,076,231	604,111	(24,198)	579,913
Depreciation and Amortization	(487)	424	(63)	(14,797)	14,736	(61)	(811)	(630)	(181)	(30,073)	29,882	(191)
Operating Income	70,085	(268,987)	339,072	190,199	51,849	242,048	164,072	910,717	1,076,050	574,038	5,684	579,722
Net Financial Results	(23,400)	26	(23,426)	(178,027)	0	(178,027)	(29,337)	(8)	(29,345)	(376,433)	0	(376,433)
Financial Revenues	1,183	(6)	1,189	4,984	1	4,984	1,940	32	1,972	12,420	0	12,420
Financial Expenses	(24,583)	32	(24,615)	(183,011)	(0)	(183,011)	(31,277)	(40)	(31,317)	(388,853)	(0)	(388,853)
Income Before Taxes	46,685	(268,961)	315,646	12,172	51,849	64,021	134,735	911,970	1,046,705	197,605	5,684	203,289
Social Contribution	-	-	-	(3,574)	-	(3,574)	-	-	-	(20,416)	-	(20,416)
Income Tax	-	-	-	2,994	-	2,994	-	-	-	7,346	-	7,346
Fiscal Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	-	25,517	(25,517)	-	(30,420)	(30,420)	-	(310,259)	(310,259)	-	(68,484)	(68,484)
Tax Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	46,685	(243,444)	290,129	11,592	21,429	33,021	134,735	911,970	736,446	184,535	(62,800)	121,735

5.3.2 Intesa¹³

Intesa - Main Indicators - Regulatory (R\$ Million)	3Q20	3Q21	Var.
Net Revenues	41	43	4.4%
Operational Costs and Expenses	(4)	(4)	-9.2%
Infraestrutura Costs	-	-	N/A
EBITDA (CVM 527)	36	39	6.0%
Depreciation / Amortization	(7)	(6)	-18.6%
EBITDA Margin	89%	91%	1.6%
Margem EBITDA ajustada*	89%	91%	1.6%
EBIT	29	33	12.0%
Financial Results	(5)	(9)	93.6%
Taxes	0	(3)	-908.4%
Net Profits	25	20	-19.0%
Cost and Debt	3Q20	3Q21	Var.
Net Debt	293	431	47.0%
Debt Volume (Loans and Debentures)	508	518	1.9%
Cash	215	87	-59.4%

¹³ The data presented are consolidated by Equatorial Transmissão and do not consider possible restatements of the Individual Statements of the SPE's

Intesa's net revenue was R\$43 million in 3Q21, 4.4% higher than the same period last year. Operating costs and expenses also remained in line with those observed in 3Q20. EBITDA reached R\$39 million in 3Q21, with an EBITDA margin of 91%, against R\$36 million in 3Q20 and a margin of 89%.

Income Statement (R\$ '000)	3Q20 Regulatory	Adjustments	3Q20 Societary	3Q21 Regulatory	Adjustments	3Q21 Societary	9M20 Regulatory	Adjustment s	9M20 Societary	9M21 Regulatory	Adjustment s	9M21 Societary
Operating Revenues	47,135	(5,236)	41,899	47,670	(3,207)	44,463	138,501	(18,982)	119,519	135,584	(503)	135,081
Energy Transmission	45,053	(44,702)	351	50,207	(50,911)	(704)	132,712	(132,317)	395	134,981	(134,981)	-
Maintenance and Operation Revenues	-	4,409	4,409	-	2,544	2,544	-	13,274	13,274	-	7,301	7,301
Construction Revenues	-	25,013	25,013	-	2,877	2,877	-	112,588	112,588	-	9,903	9,903
Financial Revenues - IRR Update	-	-	-	-	-	-	-	-	-	-	-	-
Contract Asset Revenues	-	8,599	8,599	-	36,940	36,940	-	-	-	-	110,693	110,693
Contract Asset - Gains/Losses in Realization	-	-	-	-	-	-	-	(14,384)	(14,384)	-	-	-
Other Revenues	2,082	1,445	3,527	(2,536)	5,343	2,806	5,789	1,857	7,646	603	6,581	7,184
Deductions from Operating Revenues	(6,288)	(1,112)	(7,400)	(5,039)	-	(5,308)	(18,830)	(6,469)	(25,299)	(17,023)	988	(16,035)
Net Operating Revenues	40,847	(6,348)	34,499	42,631	(3,207)	39,155	119,671	(25,451)	94,220	118,561	485	119,046
ELECTRICITY COSTS	-	-	-	-	(9,470)	(9,470)	-	-	-	-	(32,363)	(32,363)
Purchased Energy												
Transmission and Grid Usage Charges												
Construction Costs												
Other Non-Manageable Costs												
Contract Asset Variation	-	-	-	-	(9,470)	(9,470)	-	-	-	-	(32,363)	(32,363)
Operational Gross Margin	40,847	(6,348)	34,499	42,631	(12,946)	29,685	119,671	(25,451)	94,220	118,561	(31,878)	86,683
Operating Expenses	(4,452)	(11,582)	(16,034)	(4,041)	(1,280)	(5,321)	(12,596)	(52,137)	(64,733)	(11,394)	(4,408)	(15,802)
Personnel	(1,408)	-	(1,408)	(2,047)	(0)	(2,047)	(3,077)	-	(3,077)	(4,609)	(0)	(4,609)
Material	(143)	-	(143)	(257)	(0)	(257)	(315)	-	(315)	(455)	(0)	(455)
Third Party Services	(3,018)	-	(3,018)	(1,253)	(0)	(1,253)	(10,045)	-	(10,045)	(5,464)	(0)	(5,464)
Provisions	-	(11,583)	(11,583)	-	(1,281)	(1,281)	-	(52,137)	(52,137)	-	(4,408)	(4,408)
Other	117	1	118	(484)	(0)	(483)	841	-	841	(866)	(0)	(866)
EBITDA	36,395	(17,930)	18,465	38,591	(13,958)	24,364	107,075	(77,588)	29,487	107,166	(36,285)	70,881
Depreciation and Amortization	(7,116)	5,595	(1,521)	(5,790)	6,088	298	(15,713)	15,996	283	(17,370)	17,553	183
Operating Income	29,279	(12,335)	16,944	32,801	(7,870)	24,662	91,362	(61,592)	29,770	89,797	(18,733)	71,064
Net Financial Results	(4,769)	-	(4,769)	(9,232)	(0)	(9,232)	(13,028)	-	(13,028)	(23,495)	(0)	(23,495)
Financial Revenues	952	-	952	1,240	(0)	1,240	5,096	-	5,096	1,998	(0)	1,998
Financial Expenses	(5,721)	-	(5,721)	(10,471)	(1)	(10,472)	(18,124)	-	(18,124)	(25,492)	(1)	(25,493)
Income Before Taxes	24,510	(12,335)	12,175	23,569	(7,870)	15,430	78,334	(61,592)	16,742	66,302	(18,733)	47,569
Social Contribution	540	8,360	8,900	(6,392)	1,151	(5,241)	(3,255)	10,581	7,326	(16,754)	598	(16,156)
Tax Incentives	(122)	-	(122)	3,013	(1)	3,014	2,390	-	2,390	8,883	(1)	8,884
Net Income	24,928	(3,975)	20,953	20,190	(6,718)	13,203	77,469	(51,011)	26,458	58,431	(18,134)	40,297

6. Regulatory Highlights

6.1 Tariff Reviews - Transmission

TransCo	Contract	Contract Signature	1st Review	2nd Review	3rd Review	4th Review
SPV 1	07/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV 2	08/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV 3	10/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV 4	12/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV 5	13/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV 6	14/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV 7	20/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV 8	48/2017	7/21/2017	7/1/2023	7/1/2028	7/1/2033	7/1/2038
INTESA	02/2006	4/27/2006	7/1/2020	*	7/1/2024	7/1/2029

* The date of the 1st review of Intesa's reinforcements was originally 07/01/2019, but it was postponed by ANEEL and had its retroactive effects valid from 07/01/2020. It is important to note that the revenue from Intesa's original project will be reduced by 50% in 2024.

6.2 Tariff Processes – Distribution

DisCo	Average Effect to Consumers	Due Start	Process
Equatorial Maranhão	2.79%	8/24/2021	Tariff Review
Equatorial Pará	9.01%	8/7/2021	Tariff Adjustment
Equatorial Piauí	3.48%	12/2/2020	Tariff Adjustment
Equatorial Alagoas	8.62%	5/3/2021	Tariff Adjustment
CEEE-D	7.83%	11/22/2020	Tariff Adjustment

Tariff Adjustment – Equatorial Alagoas

On April 27, the National Electric Energy Agency, at a Board meeting, approved the Annual Tariff Adjustment (RTA) of Equatorial Alagoas, with an average effect to be perceived by the consumer of 8.62%, already considering the net effect of inclusion and exclusion of Financial Components in the tariff (-11.22%). As a result, parcel B of Equatorial Alagoas had a positive readjustment of 6.7% when compared to the last tariff year, mainly influenced by the IPCA of the reference period, which was 6.91% and by the X Factor of -0, 52%, which represents 2.45% of the average effect perceived on parcel B. With this, the homologated Parcel B reached the amount of R\$ 703.7 million.

The approved Readjustment included some measures that helped to maintain tariff modesty, such as reversal of unused balances from the Covid Account, the use of ICMS credits on the PIS/COFINS basis, the reprofiling of RBSE costs and the deferral of the Basic Network, the latter being a deferral of Parcel A.

Tariff Adjustment – Equatorial Pará

On August 6, the National Electric Energy Agency, at a Board meeting, approved the annual tariff adjustment for Equatorial Pará. The Annual Tariff Adjustment (RTA) was established by ANEEL with an average effect to be perceived by the consumer of 9.01%. Parcel B had a readjustment of 34.0% when compared to Parcel B in effect in the last tariff year, influenced by the IGP-M of the reference period, which was 33.75%, minus the X Factor of -0.29%. With this, the approved Parcel B reached the amount of R\$2,927 million.

Given the socioeconomic scenario resulting from the Covid-19 pandemic, mechanisms were adopted to mitigate part of the tariff increase. These mechanisms were incorporated into the present tariff process in the form of negative financial components, such as: reversal of funds from Conta-Covid, reversal of Revenues to Tariff Moderation, Early Reversal of Revenues from Exceeding Demand and Surplus Reactives - UDER and use of PIS/COFINS Credit balances.

Tariff Review – Equatorial Maranhão

On August 24, the National Electric Energy Agency, at a Board meeting, approved the final result of the Fifth Periodic Tariff Review of Equatorial Maranhão, to be applied from August 28, 2021. Considering the financial components included in the the Company's tariffs, the average effect to be perceived by the consumer in this tariff process will be 2.79%. Considering the financial components included in the Company's tariffs, the average effect to be perceived by the consumer in this tariff process will be 2.79%.

As for regulatory losses recognized in the Company's tariff, ANEEL approved the percentage of 10.81% for the index of technical losses on injected energy, and 9.51% for non-technical losses on the low voltage market, without trajectory, or that is, remaining stable during the cycle. As for the quality indicators for the year 2022, regulatory targets of 15.44 hours and 9.33 times for DEC and FEC were approved, respectively.

In relation to the components of the X factor, for the Pd component (related to productivity), the established percentage was 0.72%. In relation to the T component (linked to the trajectory of operating costs), the percentage

established was -0.28%. To these percentages, the Q component (linked to the quality indicators) must be added or subtracted, which must be defined annually in the tariff readjustments. For this tariff process, the Agency calculated the Q component of the X Factor at 0.01%.

Given the socioeconomic scenario resulting from the Covid-19 pandemic, mechanisms were adopted to mitigate part of the tariff increase. The main mechanisms incorporated in the form of negative financial components were: reversal of funds from Conta-Covid in the amount of 158 million and 128 million referring to and use of PIS/COFINS Credit balances.

6.3 Regulatory Asset Base

DisCos	Net Regulatory Asset Base (R\$ Million)			
	Previous Tariff Review		Current Tariff Review	
	Value	Base-Date	Value	Base-Date
Equatorial Maranhão	3,309	Aug-17	4,366	Aug-21
Equatorial Pará	3,090	Aug-15	5,047	Aug-19
Equatorial Piauí	318	Aug-13	1,671	dez/20 ¹
Equatorial Alagoas	444	Aug-13	1,354	mai/20 ¹
CEEE-D	n.a.	n.a.	1,689	Oct-16

6.4 Parcel B

DisCo	Parcel B (R\$ Million)			
	VPB ₁ A-1	VPB ₁ A0	Var. %	Due Start
Maranhão	1,642	1,609	-2.0%	Aug-19
Pará	2,059	2,927	42.2%	Aug-19
Piauí	522	847	62.3%	Dec-18
Alagoas	642	704	9.7%	May-19
CEEE-D	780	806	3.3%	Nov-20
TOTAL	5,645	6,893	22.1%	

6.5 Regulatory Assets and Liabilities

REGULATORY ASSETS	9/30/2021				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D
Accrual	287,833	298,572	297,731	160,260	711,966
<i>CDE</i>			13,217	4	17,720
<i>Proinfa</i>		242	5,114	44	9,571
<i>System Charges</i>	55,212	63,533	70,188	22,988	106,073
<i>Basic Grid</i>		7,674	31,376	18,592	64,205
<i>Energy Purchase</i>	232,621	227,123	177,836	117,697	487,195
<i>Others</i>				934	2,189
<i>Neutrality</i>					25,014
Amortization	228,518	240,323	11,502	458,030	29,407
<i>CDE</i>	14,750	12,758	47	2,805	
<i>Proinfa</i>	6,844	7,260	23	10,923	
<i>System Charges</i>	42,608	66,645	-	64	
<i>RTE Energy</i>			3,207		
<i>Basic Grid</i>	39,169	57,797	8,225	302,510	4,587
<i>Energy Purchase</i>	125,146	95,863		141,727	24,820
Parcel A Neutrality			-	48,075	891
<i>Excess Energy Purchase</i>				28,913	974
Other Regulatory Assets	150,055	150,457	18,611	52,338	20,712
<i>Others</i>	150,024	150,457	9,015	52,338	20,712
<i>CCEAR Guaranties</i>	31				
<i>Overcontraction</i>			9,596		
Total	666,405	689,352	327,844	747,615	763,951
		0			
REGULATORY LIABILITIES	Maranhão	Pará	Piauí	Alagoas	CEEE-D
Accrual	(1,421)	(28,466)	(8,019)	(119,985)	(138,569)
<i>Energy Purchase</i>			(8,017)		
<i>Proinfa</i>			-		
<i>System Charges</i>			(2)		
<i>CDE</i>	(353)	(1,942)	-		
<i>Basic Grid</i>	-		-	(1,162)	
<i>Parcel A Neutrality</i>	(1,067)	(8,009)		(6,198)	
<i>Others</i>				(61,340)	(138,569)
<i>Piauí - Continuity Violation</i>					
<i>Overcontraction</i>		(18,515)		(51,285)	
Amortization	(1,289)	(9,425)	(10,208)	(141,165)	(12,298)
<i>Basic Grid</i>	(32)	(667)	(37)	(140,773)	
<i>Energy Purchase</i>		(2,388)	(9)		
<i>CDE</i>			(1,438)		(1,157)
<i>System Charges</i>	(1,067)		(7,930)	(369)	(9,863)
	(191)		(795)	(23)	(1,279)
Parcel A Neutrality	(4,968)	(6,370)	(12,050)	-	
Other Regulatory Assets	(431,973)	(382,847)	(194,607)	(234,805)	(84,245)
<i>Others</i>	(416,644)	(382,847)	(172,237)	(234,805)	(84,245)
Excess Energy Purchase	(15,329)	(155,333)	(22,370)	-	(140,463)
Total	(439,651)	(576,071)	(224,883)	(495,955)	(375,575)
Net Regulatory Assets	Maranhão	Pará	Piauí	Alagoas	CEEE-D
Regulatory Assets	666,405	689,352	327,844	747,615	763,951
Regulatory Liabilities	(439,651)	(576,071)	(224,883)	(495,955)	(375,575)
Net Regulatory Assets (for Net Debt)	226,754	113,281	102,961	251,660	388,375
Reactive Enregy - Demand Surpass	(54,978)	(162,945)	(7,038)	(9,657)	(49,997)
Net Regulatory Assets	171,776	(49,664)	95,923	242,002	338,378

7. Debt

7.1 – Consolidated Debt

On September 30, 2021, the consolidated gross debt, considering charges, financial creditors of the financial restructuring (net of adjustment to present value) and debentures, reached R\$ 22,723 million already considering the consolidation of CEEED, an increase of 21.4%. Disregarding CEEE-D, the increase was 4.8% compared to the previous quarter. For a more detailed breakdown of the debt, see the IR website – Financial Information – Operating and Financial Data.

Debt (100% consolidated)

	Index	Spread	2021	2022	2023	2024	2025	2026	2027 to 2034	2035 to 2044	2044 to 2049	Total
Moeda Nacional												
Pará	% do CDI	111,8% a 115,7%	357	539	352	-	-	-	-	-	-	1.249
	CDI+	+ 1,0% a + 1,3%	24	-	1.000	-	-	-	-	-	-	1.024
	IPCA	+ 4,8% a + 8,0%	318	229	352	263	229	229	557	214	-	2.390
	IGP-M	+ 1,0%	1	-	-	-	-	-	265	-	-	265
	Pre Fixed	1% a 10% aa	11	34	32	36	34	25	657	-	-	829
	Present Value	0,0% aa	(1)	(23)	(18)	(17)	(17)	(17)	(121)	(2)	-	215
	Equatorial Pará (Total)			710	779	1.718	283	246	238	1.358	212	-
Moeda Nacional												
Maranhão	% do CDI	106% a 107%	-	501	-	-	-	-	-	-	-	501
	CDI +	+ 1,0% a + 3,7%	1	3	1	177	177	-	-	-	-	359
	IPCA	+ 3,0% a + 5,5%	238	99	234	95	95	95	395	89	-	1.340
	SELIC	+ 2,8%	-	-	-	-	-	-	-	-	-	-
	TJLP	+ 2,3% a + 2,8%	-	-	-	-	-	-	-	-	-	-
	Pre Fixed	6,0% aa	1	3	3	3	2	-	-	-	-	12
	Present Value	0%	(1)	(8)	(2)	(0)	(0)	(0)	(2)	(1)	-	10
Equatorial Maranhão (Total)			239	603	236	274	274	94	394	88	-	2.202
Moeda Nacional												
Piauí	% do CDI	109,8% a 119,5%	435	509	80	80	-	-	-	-	0	1.104
	CDI+	+1% a +1,1%	25	314	634	200	145	145	-	-	0	1.463
	IPCA	+0,5% a +3,9%	13	44	46	60	58	44	276	175	0	715
	SELIC	+ 0,5%	16	46	10	-	-	-	-	-	0	71
	Pre Fixed	+5,0%	-	-	-	40	40	40	317	403	153	993
	Present Value	0%	(0)	(11)	(39)	(22)	(22)	(22)	(179)	(224)	(86)	608
	Equatorial Piauí (Total)			488	901	730	358	221	207	413	354	67
Moeda Nacional												
Alagoas	% do CDI	100% a 124,85%	90	360	330	391	-	-	-	-	-	1.172
	CDI+	+1,0%	-	8	250	-	-	-	-	-	-	258
	IPCA	+3,9%	4	13	13	19	19	19	149	93	-	329
	SELIC	+ 0,5%	5	11	5	0	-	-	-	-	-	21
	Pre Fixed	5,0% aa	-	-	-	-	-	-	-	-	-	-
	Present Value	0%	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
	Equatorial Alagoas (Total)			99	392	598	410	19	19	149	93	-
Moeda Nacional												
CEEED	% do CDI	106% a 107%	19	186	-	-	-	-	-	-	-	205
	CDI+	+ 1,0% a + 3,7%	1	9	560	1.063	300	300	-	-	-	2.233
	IPCA	+ 3,0% a + 5,5%	-	2	-	-	-	-	303	-	-	305
	Pre Fixed	6,0% aa	362	-	-	-	-	-	-	-	-	362
	Present Value	0%	-	(2)	(2)	(2)	(1)	(1)	(3)	-	-	11
	Equatorial Rio Grande do Sul (Total)			383	194	558	1.061	299	299	300	-	-
Moeda Nacional												
Equatorial Transmissão	IPCA	+1,6% a 5,3%	97	103	220	233	308	310	2.555	1.473	-	5.300
	Present Value	0%	(1)	(8)	(3)	(3)	(3)	(3)	(20)	(8)	-	41
	Equatorial Transmissão (Total)		97	100	217	230	306	308	2.536	1.465	-	5.259
Moeda Nacional												
Intesa	% do CDI	109%	-	0	-	250	-	-	-	-	-	250
	CDI+	+ 1,1% a 2,2%	-	0	-	-	-	150	-	-	-	150
	IPCA+	+ 5,4%	6	-	39	39	39	-	-	-	-	122
	Present Value	0%	(0)	(1)	(1)	(1)	(1)	(0)	-	-	-	3
	Intesa (Total)		6	1	38	288	38	150	-	-	-	519
Moeda Nacional												
Equatorial Energia	CDI+	+1,3% a 1,6%	12	-	-	448	-	-	-	-	-	460
	IPCA	+ 5,8%	6	-	63	63	-	-	-	-	-	133
	Present Value	0%	(0)	(1)	(1)	(1)	-	-	-	-	-	4
	Equatorial Energia (Total)		18	(1)	62	511	-	-	-	-	-	589
Equatorial Consolidado			2.039	2.968	4.158	3.414	1.401	1.314	5.149	2.212	67	22.723

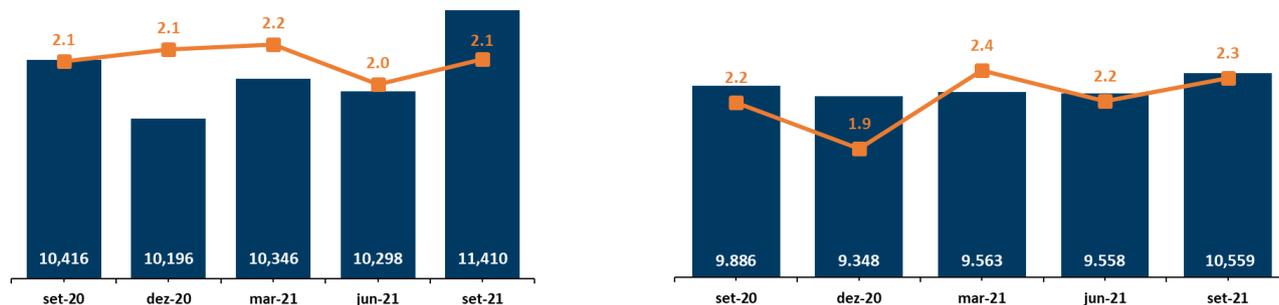
	Maranhão	Pará	Piauí	Alagoas	Equatorial Energia	Equatorial Transmissão	Intesa	55 Soluções	CEEE-D	Equatorial Distribuição	Consolidado
Gross Debt	2,201,619	5,542,665	3,738,759	1,778,925	589,297	5,258,880	518,845	-	3,093,976	-	22,722,965
Cash Position	1,089,653	2,626,389	1,578,353	825,131	1,484,737	531,153	111,334	81,559	1,394,000	1,443	9,723,752
Net Regulatory Assets	171,776	(49,664)	95,923	242,002	-	-	-	-	338,379	-	798,416
CCC Subrogation	-	67,971	-	-	-	-	-	-	-	-	67,971
Financial Asset Leftovers	0	0	317,557	27,673	-	0	0	-	-	-	345,230
Banks Judicial Deposits	-	7,996	-	-	-	-	-	-	-	-	7,996
Swap	(9,055)	294,573	84,032	-	-	-	-	-	-	-	369,550
Net Debt	949,245	2,595,401	1,662,894	684,119	(895,440)	4,727,727	407,511	(81,559)	1,361,597	(1,443)	11,410,051
Equatorial Share	58.6%	86.9%	94.5%	96.4%	100.0%	100.0%	100.0%	100.0%	94.8%	100.0%	
	556,162	2,254,105	1,571,434	659,285	(895,440)	4,727,727	407,511	(81,559)	1,361,597	(1,443)	10,559,381

Geramar's gross debt is not consolidated in Equatorial. The balance of Geramar's gross debt in 3Q21, adjusted for Equatorial's 25% share, was R\$51 million.

	Indexador	Spread	2021	2022	2023	2024	2025	2026	2027 a 2034	2035 a 2044	2044 a 2049	Total
Geramar	TJLP	+ 1,0%	6	10	10	10	-	-	-	-	-	36
	Pre Fixed	8,5% a.a.	1	2	2	2	2	2	-	-	-	10
	SELIC	+ 3,3%	1	3	1	-	-	-	-	-	-	4
	Geramar (Total)		7	15	13	12	2	2	-	-	-	51

Equatorial's consolidated net debt in 3Q21 totaled R\$ 11.4 billion, implying a net debt/EBITDA ratio of 2.1x.

The net debt adjusted by Equatorial's interests in its subsidiaries totaled, on September 30, 2021, R\$ 10.6 billion, resulting in a proportional net debt/EBITDA ratio of 2.3x, as shown below.



7.2 – Funding

During 3Q21 and until the preparation of this report, the group carried out the following debt/financing releases.

Company	Debt	Start Date	Amount ('000)	Maturity	Interest	Amortization
EQTL TRANSMISSÃO	DEBÊNTURES	4/6/2021	800,000	15 anos	Semester	Annual
EQTL PARÁ	MLA - 2ª TRANCHE	4/8/2021	97,657	-	-	-
SPV 5	MÚTUO (EQTL PA)	4/15/2021	10,000	2 anos	Bullet	Bullet
EQTL PIAUI	4131 SCOTIABANK	4/26/2021	300,000	5 anos	Semester	4th and 5th year
EQTL PARÁ	BNDES	6/10/2021	70,025	20 anos	Monthly	Monthly
EQTL PIAUÍ	BNDES	6/29/2021	19,235	20 anos	Monthly	Monthly
SPV 3	MÚTUO (EQTL)	7/15/2021	15,000	2 anos	Bullet	Bullet
EQTL MARANHÃO	BNDES	7/29/2021	145,000	20 anos	Monthly	Monthly
EQTL PIAUI	BNDES	7/29/2021	110,000	20 anos	Monthly	Monthly
CEEE-D	131 - Bank of Americ	7/29/2021	250,000	2 anos	Trimestral	Bullet
SPV 8	FDA	7/30/2021	64,350	20 anos	Semester	Semester
			1,881,267			

We highlight the issues made by the Company's most recent disco, CEEE-D, totaling R\$ 2.5 billion, as part of the *liability management* promoted by the company's management, within the scope of the turnaround process. With the use of these issues, shorter term and/or higher cost obligations were settled, allowing for an improvement in the asset's debt profile.

8. Investments

The information related to investments made in the period considers 100% of Maranhão, Pará, Piauí, Alagoas, Intesa, Equatorial Transmissão and 25% of Geramar.

Investments (R\$ MM)	3Q20	3Q21	Var.%	9M20	9M21	Var.%
Maranhão						
Electrical Assets	89	140	57.2%	286	322	12.5%
Special Obligations	4	11	148.0%	36	25	-30.8%
Non-Electrical Assets	15	9	-42.9%	51	22	-56.6%
Total	108	159	47.0%	373	369	-1.1%
Pará						
Electrical Assets	105	275	161.6%	310	580	87.1%
Special Obligations	33	59	81.4%	99	144	45.2%
Non-Electrical Assets	11	8	-29.3%	36	27	-26.2%
Total	149	342	130.2%	446	752	68.5%
Piauí						
Electrical Assets	66	114	72.7%	184	219	19.4%
Special Obligations	14	15	3.9%	46	38	-18.7%
Non-Electrical Assets	11	9	-16.7%	31	32	3.3%
Total	91	138	51.0%	261	289	10.7%
Alagoas						
Electrical Assets	34	76	124.8%	106	168	58.3%
Special Obligations	-	-	N/A	-	-	N/A
Non-Electrical Assets	6	7	16.9%	13	24	81.9%
Total	40	83	108.9%	119	191	60.9%
CEEE-D						
Electrical Assets	-	60	N/A	-	60	N/A
Special Obligations	-	-	N/A	-	-	N/A
Non-Electrical Assets	-	0	N/A	-	0	N/A
Total	-	60	N/A	-	60	N/A
	388	783	101.7%	1,199	1,661	38.5%
Geramar						
Generation	0	0	22.6%	4	1	-63.8%
Equatorial Transmissão						
Greenfield	186	32	-83.0%	766	253	-67.0%
Intesa	1	0	-61.9%	22	5	-78.4%
Total Equatorial	576	816	41.7%	1,991	1,379	-30.7%

Since the beginning of Equatorial Transmissão's projects, in 2017, on an accumulated basis, approximately R\$5.22 billion have already been invested. The strong reduction in investments in transmission is a consequence of the entry into operation of all projects. As for the distribution segment, there was a comparative increase in investments at all DisCos, reflecting the advance of the tariff cycle and also the end of restrictions that were in force in 3Q20 and which, consequently, had a negative impact on the volume of investments made.

9. Capital Market

Market Data	Sep-20	Sep-21	Var. %
Enterprise Value (EV - R\$ Million) ¹	31,168	35,681	14.5%
Market Value (R\$ Million)	21,403	2,517	-88.2%
ADTV90 (R\$ Million) ²	169	170	0.6%
EQTL3 (ON) (R\$/share)	21.18	25.35	19.7%

¹EV = Market Value + Proportional Net Debt

²ADTV = Average Daily Trading Volume

In December 4, 2020, the Company approved a Share Buyback Program with the objective of maximizing the generation of value for its shareholders, through the acquisition for maintenance in treasury and subsequent sale or cancellation without reduction of capital. The transaction approved was limited to 50,110,056 shares, equivalent to 5.0% of the total, with a maximum duration of 18 months. As of June 30, 28,421,100 shares had been acquired under the program.

Additionally, on August 13, 2021, as informed to the market in a Material Fact, Voluntary Offers were launched for the acquisition of shares of direct subsidiaries, Equatorial Piauí and Equatorial Alagoas. At Equatorial Piauí, the deadline for joining the offer ended on September 17, with a total of 6,363,115 shares corresponding to 0.46% of the total capital being acquired in October, within the scope of the operation. As a result, Equatorial Energia now holds 94.93% of Equatorial Piauí. The Voluntary Offer for Equatorial Alagoas remains in effect until February 2022.

10. Services Provided by the Independent Auditors

The Company did not hire Ernst & Young Auditores Independentes, its external auditors, for any other services beyond the independent audit and those services required by ANEEL. The Company's contracting policy is designed to ensure the independence of the auditors in line with the prevailing regulations. Essentially, these determine that the auditors may not audit their own work, exercise any managerial function for their clients or promote their clients.

The following information was not reviewed by the independent auditors: i) Equatorial Distribuição Maranhão, Pará, Piauí, Alagoas and CEEE-D operating information (including that related to the Light for All Program PLPT); ii) proforma financial information and its comparison with the corporate results presented in the period; and; iii) Management's expectations regarding the future performance of the companies.

Warning

Forward-looking statements are subject to risks and uncertainties, and are based on the expectations of Management and on the information currently available to the Company. Forward-looking statements include information on our current intentions, beliefs or expectations, as well as those of the Board of Directors and the Executive Board. The

reservations concerning forward-looking statements include information related to presumed or possible operating results, as well as declarations preceded, followed by, or including such expressions as “believe”, “can”, “will”, “continue”, “expect”, “forecast”, “intend”, “estimate” or similar wording.

Since they refer to future events and are therefore dependent on circumstances that may or may not occur, such statements are not a guarantee of performance. Future results and the creation of shareholder value may differ substantially from those expressed or suggested by said forward-looking statements, since many of the factors determining these results are outside the Company’s control.

Accounting criteria adopted:

The information is presented in a consolidated form and in accordance with the criteria of the Brazilian corporate law, based on revised financial information. The consolidated financial information presented in this report represents 100% of the results of Equatorial Maranhão, 100% of Equatorial Pará, 100% of Equatorial Piauí, 100% of Equatorial Alagoas, 100% of CEEE-D, 100% of Equatorial Transmissão, 100% of Intesa and 100% of Equatorial Serviços.

The consolidated operating information 100% of the results of Equatorial Maranhão, 100% of Equatorial Pará, 100% of Equatorial Piauí, 100% of Equatorial Alagoas, 100% of CEEE-D, 100% of Equatorial Transmissão, 100% of Intesa and 100% of Equatorial Serviços .

Annex 1 – Manager Results - Isolated System - Equatorial Pará (R\$ MM)

ISOLATED SYSTEMS	3Q20	3Q21	Var.%	9M20	9M21	Var.%
REVENUES / REIMBURSEMENTS	121	171.1	41.9%	332	380	14.5%
CCC Subvention	85	161	90.3%	235	332	41.6%
ACR Revenue (within the Company's Parcel A)	27	-	100.0%	72	22	-69.8%
(-) PIS/COFINS Fiscal Credits	9	10	11.7%	25	26	3.1%
COSTS / EXPENSES	(122)	(136.5)	-12.2%	(334)	(360)	-7.8%
Third Party Services	(2)	(3.2)	-32.8%	(7)	(8)	-14.5%
Energy and Potency Purchase - IS	(119)	(133)	-11.8%	(328)	(352)	-7.6%
SURPLUS (DEFICIT) IN ISOLATED SYSTEMS	(1)	35	-3184.6%	(3)	19	-818.7%
Injected Energy (GWh)	88	75	-15.3%	235	206	-12.5%

Annex 2 – Income Tax and Social Contribution Rate (R\$ MM)

Net Income and Social Contribution R\$ Million	3Q21					9M21				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
EBT (a)	271	477	169	141	(410)	749	909	375	397	(773)
Net Income Expense	(56)	(101)	482	595	-	(143)	(199)	457	576	-
(+) Deferred Fiscal Asset	26	55	(488)	(602)	-	23	84	(481)	(602)	30
(=) Calculated Tax	(30)	(46)	(6)	(7)	-	(121)	(115)	(24)	(26)	30
(=) Tax - Cash Basis (b)	(30)	(46)	(6)	(7)	-	(121)	(115)	(24)	(26)	30
(b/a) Tax Rate	11,0%	9,7%	3,3%	4,8%	0,0%	16%	13%	6%	7%	4%
Real Income	208	372	90	101	-	717	883	279	358	-
Tax Rate over Real Income	14,3%	12,4%	6,2%	6,6%	0,0%	16,8%	13,0%	8,5%	7,4%	0,0%

Net Income and Social Contribution R\$ Million	3Q20					9M20				
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Maranhão	Pará	Piauí	Alagoas	CEEE-D
EBT (a)	229	355	(30)	138	(423)	547	672	16	207	(1.471)
Net Income Expense	(36)	(74)	-	6	-	(86)	(183)	-	8	32
(+) Deferred Fiscal Asset	1	56	-	-	1	(4)	158	-	(35)	(32)
(=) Calculated Tax	(36)	(18)	-	6	1	(89)	(25)	-	(27)	-
(=) Tax - Cash Basis (b)	(36)	(18)	-	6	1	(89)	(25)	-	(27)	-
(b/a) Tax Rate	15,5%	5,0%	0,0%	-4,2%	0,3%	16%	4%	0%	13%	0%
Real Income	235	206	(84)	84	-	567	251	(126)	164	-
Tax Rate over Real Income	15,1%	8,6%	0,0%	-6,8%	0,0%	15,8%	10,0%	0,0%	16,3%	0,0%

Annex 3 – Consolidated Income Statement (R\$ 000's)

EQUATORIAL MARANHÃO INCOME STATEMENT

Income Statement (R\$ '000)	3Q20	3Q21	9M20	9M21
Operating Revenues	1,397,686	1,992,140	3,733,644	4,839,016
Electricity Sales	1,232,779	1,668,696	3,214,019	4,124,535
Electricity Supply	1,597	25,809	27,289	46,582
Construction Revenues	108,255	159,568	373,031	368,860
Other Revenues	55,055	138,067	119,305	299,039
Deductions from Operating Revenues	(383,365)	(404,525)	(976,879)	(1,149,424)
Net Operating Revenues	1,014,321	1,587,615	2,756,765	3,689,592
Energy Service Costs	(556,081)	(1,090,613)	(1,567,162)	(2,285,312)
Purchased Energy	(355,394)	(841,448)	(979,540)	(1,630,074)
Transmission and Grid Usage Charges	(92,432)	(89,597)	(214,591)	(286,378)
Construction Cost	(108,255)	(159,568)	(373,031)	(368,860)
Operating Gross Margin	458,240	497,002	1,189,603	1,404,280
Operating Expenses	(171,289)	(152,136)	(478,317)	(437,443)
Personnel	(30,430)	(35,481)	(92,559)	(113,339)
Material	(8,591)	(3,721)	(13,414)	(8,861)
Third Party Services	(111,724)	(85,305)	(280,404)	(245,684)
Provisions	(16,444)	(25,440)	(77,883)	(61,599)
Other	(4,050)	(1,216)	(12,618)	(6,702)
Other Operating Revenues (Expenses)	(50)	(973)	(1,439)	(1,258)
EBITDA	286,951	344,866	711,286	966,837
Depreciation and Amortization	(47,991)	(53,687)	(141,836)	(160,252)
Operating Income	238,960	291,179	569,450	806,585
Net Financial Results	(9,606)	(19,916)	(22,189)	(57,668)
Financial Revenues	35,428	33,214	105,332	137,831
Financial Expenses	(45,034)	(53,130)	(127,521)	(195,499)
Income Before Taxes	229,354	271,263	547,261	748,917
Social Contribution	(18,968)	(16,190)	(49,168)	(56,484)
Income Tax	(58,057)	(51,362)	(140,012)	(177,236)
Deferred Taxes	(737)	(26,304)	3,611	(22,732)
Fiscal Incentives	41,464	37,788	99,813	113,139
Net Income	193,056	215,195	461,505	605,604

EQUATORIAL PARÁ INCOME STATEMENT

Income Statement (R\$ '000)	3Q20	3Q21	9M20	9M21
Operating Revenues	2,103,658	3,186,243	5,539,382	7,363,572
Electricity Sales	1,844,593	2,442,030	4,776,271	5,921,872
Electricity Supply	(1,837)	158,336	25,002	174,426
Construction Revenues	158,004	342,498	472,083	751,554
Other Revenues	102,898	243,379	266,026	515,720
Deductions from Operating Revenues	(566,125)	(735,852)	(1,553,055)	(1,812,852)
Net Operating Revenues	1,537,533	2,450,391	3,986,327	5,550,720
Energy Service Costs	(842,473)	(1,636,183)	(2,295,167)	(3,538,120)
Purchased Energy	(519,695)	(1,131,589)	(1,446,241)	(2,250,015)
Transmission and Grid Usage Charges	(164,775)	(162,096)	(376,843)	(536,551)
Construction Costs	(158,004)	(342,498)	(472,083)	(751,554)
Operating Gross Margin	695,060	814,208	1,691,160	2,012,600
Operating Expenses	(195,063)	(148,442)	(641,489)	(598,135)
Personnel	(36,132)	(38,335)	(104,333)	(136,857)
Material	(2,253)	(5,063)	(5,884)	(18,058)
Third Party Services	(88,103)	(106,264)	(254,608)	(307,125)
Provisions	(27,861)	(49,719)	(157,859)	(126,003)
Other	(5,619)	(6,600)	(16,450)	(8,194)
Potency and Energy Purchase - Isol. Systems	(119,286)	(133,314)	(327,516)	(352,464)
CCC Subvention	83,543	190,480	228,505	362,317
Fuel for Energy Generation	176	193	511	521
Other Operating Revenues (Expenses)	472	180	(3,855)	(12,272)
EBITDA	499,996	665,766	1,049,671	1,414,465
Depreciation and Amortization	(79,887)	(86,289)	(229,126)	(252,733)
Operating Income	420,109	579,477	820,545	1,161,732
Net Financial Results	(65,512)	(102,065)	(148,708)	(252,561)
Financial Revenues	102,592	136,316	536,439	418,218
Financial Expenses	(168,104)	(238,381)	(685,147)	(670,779)
Income Before Taxes	354,597	477,412	671,837	909,171
Social Contribution	(17,729)	(35,693)	(24,785)	(66,174)
Income Tax	(50,790)	(71,250)	(71,989)	(159,691)
Deferred Taxes	(56,153)	(54,620)	(157,557)	(83,810)
Fiscal Incentives	50,790	60,831	71,616	110,929
Net Income	280,715	376,680	489,122	710,425

EQUATORIAL PIAUÍ INCOME STATEMENT

Income Statement (R\$ '000)	3Q20	3Q21	9M20	9M21
Operating Revenues	655,660	1,198,005	2,080,522	2,860,391
Electricity Sales	528,548	983,749	1,694,756	2,378,628
Electricity Supply	19,929	36,576	67,880	88,206
Construction Revenues	86,033	130,164	260,861	288,749
Other Revenues	21,150	47,516	57,025	104,808
Deductions from Operating Revenues	(212,737)	(299,161)	(624,407)	(759,412)
Net Operating Revenues	442,923	898,844	1,456,115	2,100,979
Energy Service Costs	(399,689)	(658,240)	(1,087,469)	(1,420,258)
Purchased Energy	(246,068)	(480,361)	(686,752)	(959,294)
Transmission and Grid Usage Charges	(67,587)	(47,715)	(139,856)	(172,215)
Construction Costs	(86,033)	(130,164)	(260,861)	(288,749)
Operating Gross Margin	43,234	240,604	368,646	680,721
Operating Expenses	(48,267)	(82,333)	(218,861)	(238,287)
Personnel	(17,442)	(18,287)	(55,755)	(58,523)
Material	(1,445)	(1,119)	(3,363)	(3,400)
Third Party Services	(37,576)	(51,260)	(116,296)	(147,997)
Provisions	9,435	(9,488)	(37,024)	(22,496)
Other	(1,499)	(2,222)	(5,017)	(5,563)
Fuel for Energy Generation	-	-	-	-
Other Operating Revenues (Expenses)	260	43	(1,406)	(308)
EBITDA	(5,033)	158,271	149,785	442,434
Depreciation and Amortization	(21,027)	35,423	(65,908)	(10,189)
Operating Income	(26,060)	193,694	83,878	432,245
Net Financial Results	(3,476)	(24,520)	(67,917)	(57,296)
Financial Revenues	53,728	145,826	229,165	297,784
Financial Expenses	(57,204)	(170,346)	(297,081)	(355,080)
Income Before Taxes	(29,536)	169,174	15,961	374,949
Social Contribution	-	(5,589)	-	(17,320)
Income Tax	-	(22,107)	-	(57,315)
Deferred Taxes	-	487,885	-	481,084
Fiscal Incentives	-	22,107	-	50,820
Net Income	(29,536)	651,470	15,961	832,218

EQUATORIAL ALAGOAS INCOME STATEMENT

Income Statement (R\$ '000)	3Q20	3Q21	9M20	9M21
Operating Revenues	695,476	979,603	1,970,160	2,670,294
Electricity Sales	629,074	759,578	1,763,179	2,202,795
Electricity Supply	12,422	78,418	17,850	105,533
Construction Revenues	17,551	83,179	96,634	191,269
Other Revenues	36,430	58,428	92,496	170,697
Deductions from Operating Revenues	(155,935)	(260,256)	(552,425)	(746,612)
Net Operating Revenues	539,541	719,347	1,417,734	1,923,682
Energy Service Costs	(297,750)	(537,486)	(905,685)	(1,300,887)
Purchased Energy	(198,624)	(389,055)	(618,845)	(890,729)
Transmission and Grid Usage Charges	(81,575)	(65,252)	(190,207)	(218,889)
Construction Costs	(17,551)	(83,179)	(96,634)	(191,269)
Operating Gross Margin	241,791	181,861	512,049	622,795
Operating Expenses	(87,188)	(40,910)	(227,021)	(193,591)
Personnel	(21,232)	(17,889)	(52,663)	(55,955)
Material	(1,236)	(1,328)	(3,005)	(5,339)
Third Party Services	(31,686)	(38,261)	(93,337)	(112,617)
Provisions	(10,520)	17,065	(50,324)	(10,677)
Other	(261)	(920)	(5,464)	(2,596)
Fuel for Energy Generation	-	-	-	-
Other Operating Revenues (Expenses)	(22,253)	423	(22,228)	(6,407)
EBITDA	154,603	140,951	285,028	429,204
Depreciation and Amortization	(12,340)	(18,342)	(46,869)	(52,310)
Operating Income	142,263	122,609	238,158	376,894
Net Financial Results	(4,486)	18,210	(31,409)	19,974
Financial Revenues	52,002	47,402	141,779	138,054
Financial Expenses	(56,488)	(29,192)	(173,188)	(118,080)
Income Before Taxes	137,777	140,819	206,749	396,868
Social Contribution	(3,972)	(6,193)	(14,713)	(22,304)
Income Tax	(10,771)	(17,307)	(40,059)	(61,592)
Deferred Taxes	-	602,113	34,839	602,113
Fiscal Incentives	20,482	16,780	27,937	57,456
Net Income	143,516	736,212	214,753	972,541

CEEE-D INCOME STATEMENT

Income Statement (R\$ '000)	3Q20	3Q21	9M20	9M21
Operating Revenues	1,320,908	2,020,162	4,192,133	5,373,908
Electricity Sales	1,060,788	1,437,732	3,410,718	4,177,772
Electricity Supply	33,294	159,947	105,297	197,017
Construction Revenues	44,578	239,460	110,225	435,600
Other Revenues	182,248	183,023	565,893	563,519
Deductions from Operating Revenues	(548,233)	(593,865)	(1,775,820)	(1,897,844)
Net Operating Revenues	772,675	1,426,297	2,416,313	3,476,064
Energy Service Costs	(692,419)	(1,298,073)	(2,031,121)	(2,969,696)
Purchased Energy	(507,700)	(936,961)	(1,581,021)	(2,113,756)
Transmission and Grid Usage Charges	(140,141)	(121,652)	(339,875)	(420,341)
Construction Costs	(44,578)	(239,460)	(110,225)	(435,599)
Operating Gross Margin	80,256	128,224	385,192	506,368
Operating Expenses	(309,183)	(323,118)	(861,940)	(568,351)
Personnel	(119,348)	(215,289)	(364,617)	(298,423)
Material	(5,093)	(4,778)	(13,938)	(8,332)
Third Party Services	(42,545)	(36,883)	(129,494)	(136,849)
Provisions	(116,018)	(55,842)	(291,267)	(181,962)
Other	(4,313)	(8,848)	(20,832)	54,191
Fuel for Energy Generation	-	-	-	-
Other Operating Revenues (Expenses)	(21,866)	(1,478)	(41,792)	3,024
EBITDA	(228,927)	(194,894)	(476,748)	(61,983)
Depreciation and Amortization	(36,784)	(41,933)	(110,477)	(113,026)
Operating Income	(265,711)	(236,827)	(587,225)	(175,009)
Net Financial Results	(157,743)	(173,566)	(883,295)	(598,489)
Financial Revenues	120,220	233,252	184,749	525,892
Financial Expenses	(277,963)	(406,818)	(1,068,044)	(1,124,381)
Income Before Taxes	(423,454)	(410,393)	(1,470,520)	(773,498)
Social Contribution	-	-	-	-
Income Tax	-	-	-	-
Deferred Taxes	1,062	-	32,047	30,399
Fiscal Incentives	-	-	-	-
Net Income	(422,392)	(410,393)	(1,438,473)	(743,099)

EQUATORIAL TRANSMISSÃO IFRS INCOME STATEMENT

Income Statement (R\$ '000)	3Q20	3Q21	9M20	9M21
Operating Revenues	647,919	350,164	2,229,839	1,329,373
Construction Revenues	389,151	36,023	1,490,795	414,653
Other Revenues	4567	4,528	7357	12,545
Contract Asset Revenues	250,970	298,132	724,768	875,530
Other Revenues	3,231	11,481	6,919	26,645
Deductions from Operating Revenues	(66,037)	(21,391)	(218,435)	(88,853)
Net Operating Revenues	581,882	328,773	2,011,404	1,240,520
Energy Service Costs	(238,324)	(68,865)	(924,082)	(626,493)
Construction Costs	(238,324)	(20,729)	(924,082)	(240,859)
Contract Asset Variations	-	(48,136)	-	(385,634)
Operating Gross Margin	343,558	259,909	1,087,322	614,027
Operating Expenses	(4,423)	(17,800)	(11,091)	(34,114)
Personnel	(1,944)	(9,956)	(5,434)	(17,416)
Material	(188)	(384)	(379)	(802)
Third Party Services	(1,956)	(5,983)	(4,488)	(13,617)
Provisions	(335)		0	-
Other	-	(1,478)	(790)	(2,279)
Other Operating Revenues (Expenses)	-		-	-
EBITDA	339,135	242,109	1,076,231	579,913
Depreciation and Amortization	(63)	(61)	(181)	(191)
Net Financial Results	(23,426)	(178,027)	(29,345)	(376,433)
Financial Revenues	1189	4,984	1972	12,420
Financial Expenses	(24,615)	(183,011)	(31,317)	(388,853)
Income Before Taxes	315,646	64,021	1,046,705	203,289
Social Contribution	-	(3,574)	-	(20,416)
Income Tax	-	2,994	-	7,346
Deferred Taxes	(25,517)	(30,420)	(310,259)	(68,484)
Net Income (before Minorities)	290,129	33,021	736,446	121,735

EQUATORIAL ENERGIA CONSOLIDATED INCOME STATEMENT

Income Statement (R\$ '000)	3Q20	3Q21	9M20	9M21
Operating Revenues	5,615,179	9,824,002	15,893,175	21,385,107
Electricity Sales	4,302,851	7,440,351	11,639,321	16,320,693
Electricity Supply	32,110	459,085	138,021	574,693
Construction Revenues	784,006	993,769	2,824,172	2,264,448
Energy Transmission Operations	3,303	-	595	-
Operation and Maintenance Revenues	8,975	7,072	20,631	19,846
Other Revenues	483,934	923,725	1,270,435	2,205,427
Deductions from Operating Revenues	(1,407,150)	(2,335,166)	(3,996,434)	(5,201,415)
Net Operating Revenues	4,208,029	7,488,836	11,896,741	16,183,692
Energy Service Costs	(2,406,145)	(5,395,258)	(7,001,064)	(10,690,946)
Purchased Energy	(1,786,395)	(4,360,774)	(4,822,236)	(8,187,791)
Contract Asset - Losses in Realization		(57,606)		(417,997)
Construction Costs	(619,750)	(976,878)	(2,178,828)	(2,085,158)
Operating Gross Margin	1,801,884	2,093,578	4,895,677	5,492,746
Operating Expenses	(530,206)	(745,753)	(1,601,463)	(1,847,783)
Personnel	(150,800)	(353,966)	(436,441)	(664,149)
Material	(15,274)	(18,666)	(30,224)	(44,670)
Third Party Services	(232,643)	(259,248)	(627,950)	(778,530)
Provisions	(46,708)	(129,190)	(315,071)	(283,807)
Other	(63,071)	15,700	(162,849)	(56,327)
Other Operating Revenues (Expenses)	(21,710)	(383)	(28,928)	(20,300)
EBITDA	1,271,678	1,347,825	3,294,214	3,644,963
Depreciation and Amortization	(163,198)	(165,302)	(484,856)	(518,908)
Equity Income	7,895	22,571	23,434	47,205
Goodwill Amortization	(28,150)	(55,761)	(84,453)	(112,070)
Operating Income	1,088,225	1,149,333	2,748,339	3,061,190
Net Financial Results	(116,213)	(445,932)	(334,057)	(984,825)
Financial Revenues	249,400	610,225	1,041,795	1,253,185
Financial Expenses	(365,613)	(1,056,157)	(1,375,852)	(2,238,010)
Income Before Taxes	972,012	703,401	2,414,282	2,076,365
Social Contribution	(41,532)	(67,224)	(93,191)	(174,189)
Income Tax	(122,106)	(172,727)	(264,700)	(490,205)
Deferred Taxes	(73,986)	984,382	(422,932)	915,468
Fiscal Incentives	112,822	143,568	202,642	348,626
Net Income (before Minorities)	847,210	1,591,400	1,836,101	2,676,065
Minorities	(119,253)	(180,984)	(262,456)	(402,693)
Net Income	727,957	1,410,396	1,573,645	2,273,352

Annex 4 – Income Statement Per Company (R\$ Million)

The table below reflects Equatorial's accounting consolidation process.

In the “Non-Controlling Shareholder's Interest” line, an adjustment is made so that Equatorial's consolidated net income reflects its actual participation in Maranhão (65.1%), Pará (96.5%), and Piauí (94, 5%), Alagoas (96.4%) and in CEEE-D (95.1%).

Income Statement by Company ('000)	Holding	Soluções	Transmission	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Intesa	EQTD individual	EQTD consolidado	PPAs EQTL PA, PI e AL	EQTL Participações 1	Eliminations	Consolidated
Operating Revenues	-	140	350	1,992	3,186	1,198	980	2,020	44	-	5,178	-	-	(90)	9,821
Electricity Sales	-	110	-	1,669	2,442	984	760	1,438	-	-	4,111	-	-	-	7,402
Electricity Supply	-	-	-	26	158	37	78	160	-	-	184	-	-	-	459
Construction Revenues	-	-	36	160	342	130	83	239	3	-	502	-	-	-	994
Energy Transmission Operations	-	-	-	(0)	-	-	-	-	-	-	-	-	-	-	-
Operation and Maintenance Revenues	-	-	5	(0)	-	-	-	-	3	-	-	-	-	-	7
Other Revenues	-	30	310	138	243	48	58	183	39	-	381	-	-	(90)	959
Deductions from Operating Revenues	-	(15)	(21)	(405)	(736)	(299)	(260)	(594)	(5)	-	(1,140)	-	-	-	(2,335)
Net Operating Revenues	-	126	329	1,588	2,450	899	719	1,426	39	-	4,038	-	-	(90)	7,486
Energy Service Costs	-	(95)	(69)	(1,091)	(1,636)	(658)	(537)	(1,298)	(11)	-	(2,727)	-	-	-	(5,395)
Purchased Energy	-	(95)	-	(841)	(1,132)	(480)	(389)	(937)	-	-	(2,225)	-	-	-	(4,126)
Transmission and Grid Usage Charges	-	-	(48)	(90)	(162)	(48)	(65)	(122)	(9)	-	-	-	-	-	(292)
Construction Costs	-	-	(21)	(160)	(342)	(130)	(83)	(239)	(1)	-	(502)	-	-	-	(977)
Operating Expenses	(22)	(19)	(18)	(152)	(149)	(89)	(41)	(323)	(4)	(0)	(301)	(15)	-	90	(741)
Personnel	(6)	(11.3)	(9.6)	(35)	(38)	(18)	(18)	(215)	(2)	-	(74)	-	-	-	(354)
Material	(0)	(1.8)	(0.5)	(4)	(5)	(1)	(1)	(5)	(0)	-	(9)	-	-	-	(19)
Third Party Services	(16)	(1.7)	(6.458)	(85)	(106.2640)	(51.260)	(38.26)	(36.883)	(1.238)	(0.082)	(192)	-	(6)	90	(259.247)
Provisions	-	0.0	-	(24)	(50)	(9)	17	(56)	-	-	(73)	(15)	-	-	(136)
Other	(0.5950)	(4.2520)	(1.2680)	(2.3450)	49.7050	(8.8050)	(0.9200)	(8.8480)	(0.4800)	-	47.3600	-	(1.7890)	-	20.4030
Other Operating Revenues (Expenses)	(0)	-	-	(1)	0	0	0	(1)	-	-	(1)	-	-	-	(2)
EBITDA	(22)	12	242	345	665	152	141	(195)	24	(0)	1,011	(15)	-	-	1,349
Depreciation and Amortization	(0)	(0)	(0)	(54)	(86)	35	(18)	(42)	0	(3.913)	(144)	(0)	-	-	(170)
Operating Income	(22)	11	242	291	578	187	123	(237)	25	(4)	866	(15)	-	-	1,180
Equity Income	1,392	-	-	-	-	-	-	-	-	503	-	-	-	(1,003)	389
Equity Income	1,416	-	-	-	-	-	-	-	-	503.338	-	-	-	(1,003)	413
goodwill amortization	(24)	-	-	-	-	-	-	-	-	-	-	-	-	-	(24)
Net Financial Results	41	1	(178)	(20)	(102)	(25)	18	(174)	(9)	(0)	(122)	1	-	-	(446)
Financial Revenues	13	1	5	33	136	146	47	233	1	0	170	-	-	(6)	610
Financial Expenses	27	(0)	(183)	(53)	(238)	(170)	(29)	(407)	(10)	(0)	(292)	1	-	6	(1,056)
Income Before Taxes	1,410	12	64	271	476	163	141	(410)	15	499	744	(14)	-	(1,003)	1,122
Social Contribution	-	(1)	(1)	(16)	(36)	(6)	(6)	-	(2)	-	(52)	-	-	-	(67)
Income Tax	-	(3)	(3)	(51)	(71)	(22)	(17)	-	(5)	-	(123)	-	-	-	(173)
Deferred Taxes	-	-	(30)	(26)	(55)	488	602	-	1	-	(81)	5	-	-	984
Fiscal Incentives	-	0	3	38	61	22	17	-	3	-	99	-	-	-	144
Net Income (with Minorities)	1,410	8	33	215	376	645	736	(410)	13	499	588	(9)	-	(1,003)	2,011
Minorities Stakes	-	3	-	75	13	36	27	-	-	49	88	(1)	-	-	204
Net Income	1,410	8	33	140	362	609	709	(410)	13	450	499	(9)	-	(1,003)	1,410

Annex 5 – Balance Sheet (R\$ Million)

EQTL ENERGIA BALANCE SHEET

ASSETS (R\$ '000)	9/30/2020	12/31/2020	3/31/2020	6/30/2021	9/30/2021
CURRENT ASSETS	13,538	14,645	14,161	15,745	19,718
Cash	3,312	2,220	2,491	4,205	3,778
Short Term Investments	3,706	5,397	4,324	3,916	5,843
Receivables	3,408	3,589	3,451	3,543	4,734
Receivables - Tariff Flags	1	-	-	-	-
Fuel Purchase - CCC Account	39	30	27	42	62
Services Requested	429	518	515	536	550
Related Parts	-	-	-	-	-
Regulatory Assets	50	-	188	57	696
Judicial Deposits	5	4	4	4	4
Securities	18	101	184	226	318
Inventory	52	47	62	96	142
Dividends	1	7	-	-	-
Taxes Recoverable	1,093	1,241	1,080	1,067	1,377
Taxes Recoverable on Net Income	177	195	202	239	284
Others	280	587	559	618	785
Concession Financial Asset	258	-	-	-	-
Contract Assets	709	709	1,074	1,196	1,146
NON-CURRENT ASSETS	28,598	29,479	28,137	27,756	35,846
LONG TERM ASSETS	9,755	10,027	9,134	8,719	11,301
Financial Applications	118	120	120	114	114.721
Receivables	890	968	940	998	1,158.690
Regulatory Assets	1,017	1,186	36	22	151.818
Fuel Purchase - CCC Account	-	-	-	-	-
CCC Subrogation - Investments	85	85	122	92	67.971
Judicial Deposits	251	250	258	262	413.950
Services Requested	7	33	26	26	25.649
Advance for future capital increase	-	-	-	-	-
Swap Operations	552	295	368	101	112.214
Taxes Recoverable	1,468	984	778	574	952.707
Taxes Recoverable on Net Income	83	89	83	83	80.850
Pension Plan	22	23	23	23	23.206
Others	44	328	303	286	249.982
Financial Asset	5,219	5,666	6,076	6,139	6,868.753
Income Taxes Deferred	-	-	-	-	1,080.802
FIXED ASSETS	18,843	19,452	19,003	19,037	24,544
Investments	135	130	158	169	185
Suppliers Advance	0	-	-	-	-
Permanent assets	17	19	21	23	147
Contract Assets	9,772	10,364	9,974	10,017	10,591
Intangible Assets	8,890	8,909	8,822	8,805	13,566
Usage Rights	29	29	27	23	55
ASSETS	42,136	44,124	42,298	43,501	55,564
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2020	12/31/2020	3/31/2021	6/30/2021	6/30/2021
CURRENT LIABILITIES	7,669	8,710	7,094	7,977	12,216
Suppliers	1,726	2,263	1,721	1,723	2,921.83
Personnel	86	64	60	66	315.98
Loans and Financing	2,031	2,229	1,743	2,172	2,923.09
Debentures	126	883	940	1,254	1,811.00
Taxes Payable	560	596	439	431	849.30
Parcel A Returnables	708	754	243	214	0.05
Taxes Payable on Net Income	85	169	103	215	193.59
Income Taxes Deferred	-	-	-	-	-
Dividends	327	602	592	720	720.42
Public Lighting Contribution	87	84	85	88	78.56
Related Parts	-	-	-	-	-
Sector Charges	272	286	374	338	562.07
Profit Shares	108	127	145	97	118.90
Swap Operations	-	-	-	95	0.02
Contingencies Provision	209	216	220	121	184.40
Judicial Recovery Liabilities	88	30	27	45	33.90
PIS/COFINS to be restituted	904	-	-	-	728.93
CCC Charges	-	-	-	-	-
Others	343	395	391	389	672.60
Pension Plan	-	-	-	-	82.79
Leasing Liabilities	10	11	10	8	18.63
NON-CURRENT LIABILITIES	22,856	23,136	23,114	23,003	29,461
Loans and Financing	10,206	10,558	10,288	9,699	11,455
Debentures	4,882	4,117	4,116	4,645	5,692
Taxes Payable	478	170	330	278	50
Taxes Payable	234	234	223	214	2,456
Contingencies Provision	1,022	991	990	994	1,789
Debt from Judicial Restructuring	825	931	956	976	877
Related Parts	0	-	-	-	-
Pension Plan	140	151	162	162	1,164
Income Taxes Deferred	1,734	1,916	2,007	1,985	2,081
Deferred PIS/COFINS	1,067	985	1,009	1,033	1,054
Sector Charges	204	220	152	439	207
Securities	-	-	-	109	44
PIS/COFINS to be restituted	1,410	2,321	2,327	2,187	2,243
CCC Charges	267.016	266	277	-	-
Others	360	250	241	247	289
Leasing Liabilities	18.709	18	17	16	41
Minorities	1,893	1,816	1,911	1,952	1,946
SHAREHOLDERS' EQUITY	9,719	10,462	10,180	10,570	11,941
Capital Stock	3,490	3,490	3,490	4,655	4,655
Revaluation Reserves	(160)	(253)	(296)	(264)	(300)
Shares in Treasury	-	(32)	(632)	(632)	(643)
Profit Reserves	4,816	7,257	7,264	5,947	5,956
Other Comprehensive Income	-	-	-	-	-
Retained Earnings	-	-	-	-	-
PPA's Plauf and Alagoas	-	-	-	-	-
Net Results	1,574	-	353	863	2,273
Total do Liabilities and Shareholders Equity	42,136	44,124	42,298	43,501	55,564

EQTL MARANHÃO BALANCE SHEET

ASSETS (R\$ '000)	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
CURRENT ASSETS	3,378	3,276	2,760	2,812	2,940
Cash	595	296	260	542	400
Short Term Investments	1,227	1,328	922	647	638
Receivables	1,433	1,457	1,407	1,479	1,601
Low Income	63	45	44	44	45
(-) Provision for Doubtful Accounts	(555)	(495)	(509)	(583)	(605)
Receivable - Tariff Flags	1	-	-	-	(0)
Services Provided	108	107	104	118	109
Related Parts	-	-	-	-	-
Judicial Deposits	5	4	4	4	4
Regulatory Assets	-	-	-	-	117
Derivatives	-	-	-	-	-
Inventory	16	10	18	24	28
Taxes Recoverable	343	362	339	341	329
Recoverables from Energy Purchase and Charges	52	53	55	57	61
Others	89	109	116	140	213
NON-CURRENT ASSETS	4,440	4,618	4,608	4,574	4,696
LONG TERM ASSETS	2,460	2,613	2,833	2,789	2,846
Financial Applications	58	58	58	51	52
Receivables	94	49	50	108	104
Regulatory Assets	0	109	28	22	55
Services Provided	2	25	25	25	25
Judicial Deposits	99	104	107	109	112
Swap Operations	0	-	2	-	-
Taxes Recoverable	387	283	218	145	59
Others	23	24	24	24	24
Financial Asset	1797	1,961	2,321	2,305	2,416
FIXED ASSETS	1,981	2,005	1,776	1,787	1,850
Intangible Assets	1,477	1,528	1,560	1,569	1,534
Contract Asset	502	476	214	217	314
Usage Rights	2	1	2	1	1
ASSETS	7,818	7,894	7,369	7,386	7,636
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2020	12/31/2020	3/31/2020	6/30/2021	44,469
CURRENT LIABILITIES	1,992	2,233	1,252	1,236	2,030
Suppliers	368	579	412	390	632
Personnel	21	16	17	20	21
Loans and Financing	786	777	92	100	107
Debentures	15	185	191	204	710
Regulatory Liabilities	182	253	124	133	-
Taxes Payable	123	109	89	96	142
Taxes Payable on Net Income	35	66	55	93	82
Dividends	1	74	74	1	1
Consumer Charges	-	-	-	-	8
Public Lighting Contribution	18	17	18	20	11
R&D in energy efficiency	54	56	66	59	51
Profit Sharing	24	32	39	22	30
Swap Operations	-	-	-	-	0
Contingencies Provision	10	23	23	23	23
PIS/COFINS to be restituted	311	-	-	-	116
Others	43	45	50	75	95
Leasing Liabilities	1	1	2	-	0
NON-CURRENT LIABILITIES	2,596	2,664	2,945	2,908	2,485
Suppliers	7	7	20	19	19
Loans and Financing	874	857	1,117	1,050	1,243
Debentures	802	631	634	638	141
Taxes Payable	3	3	3	4	4
Deferred Taxes	367	376	397	373	399
Contingencies Provision	111	101	104	105	107
Regulatory Liabilities	60	-	-	-	-
R&D in energy efficiency	51	57	48	52	58
Securities	-	-	-	40	9
PIS/COFINS to be restituted	307	619	621	623	498
Leasing Liabilities	0	-	-	1	0
Others	14	14	-	5	7
SHAREHOLDERS' EQUITY	3,230	2,997	3,172	3,242	3,120
Capital Stock	1,322	1,480	1,480	1,652	1,652
Capital Reserves	-	27	32	33	36
Profit Reserves	1,446	1,489	1,489	1,175	1,136
Present Value Adjustments	-	-	-23	-7.92	(10)
Other Results	-	1	-	-	-
Other Shareholders Share	-	-	-	-	(299)
Retained Earnings	462	-	194	391	606
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	7,818	7,894	7,369	7,386	7,636

EQTL PARÁ BALANCE SHEET

ASSETS (R\$ '000)	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
CURRENT ASSETS	5,079	4,970	5,461	5,593	5,717
Cash	1,313	958	1,326	1,243	1,903
Short Term Investments	1,280	1,496	1,540	1,621	698
Receivables	2,870	2,819	2,796	2,889	3,129
Low Income	41	44	44	46	50
(-) Provision for Doubtful Accounts	(1,303)	(1,350)	(1,387)	(1,429)	(1,472)
Receivable - Tariff Flags	-	-	-	-	-
Fuel Purchase - CCC Account	39	30	27	42	62
Services Provided	174	218	206	202	183
Judicial Deposits	-	-	-	-	197
Regulatory Assets	50	-	29	-	-
Derivatives	1	100	184	141	53
Inventory	18	17	21	37	-
Taxes Recoverable	398	420	445	459	483
Taxes Recoverable on Net Income	58	75	79	87	99
Mutual Receivables	-	-	-	-	132
Others	139	143	152	255	199
NON-CURRENT ASSETS	7,412	7,271	7,148	6,882	7,078
LONG TERM ASSETS	5,107	5,127	5,034	4,753	4,818
Securities	24	24	25	25	25
Receivables	374	348	344	337	335
CCC Subrogation - Investments	85	85	122	92	68
Regulatory Assets	0	-	-	-	-
Fuel Purchase - CCC Account	0	-	-	-	-
Services Provided	5	1	1	1	1
Judicial Deposits	65	71	76	79	84
Taxes Recoverable	601	445	349	264	164
Taxes Recoverable on Net Income	50	50	50	50	50
Deferred Taxes	0	-	-	-	-
Derivatives	413	214	236	101	98
Pension Plan	0	6	6	6	6
Others	175	270	165	61	1
Financial Asset	3315	3,613	3,660	3,737	3,987
FIXED ASSETS	2,305	2,144	2,115	2,131	2,260
Investments	14	14	33	33	32
Contract Assets	300	135	182	257	474
Intangible Assets	1972	1,973	1,881	1,824	1,737
Usage Rights	20	22	19	17	16
ASSETS	12,491	12,241	12,609	12,475	12,794
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2020	12/31/2020	3/31/2020	6/30/2020	9/30/2021
CURRENT LIABILITIES	2,032	2,536	2,654	2,736	3,669.16
Suppliers	593	751	650	709	959
Personnel	22	16	18	20	22
Loans and Financing	419	780	991	1,032	1,100
Debentures	35	240	287	296	324
Regulatory Liabilities	-	81	-	9	-
Taxes Payable	234	153	150	137	201
Taxes Payable on Net Income	21	36	6	68	67
Dividends	-	67	67	-	1
Consumer Charges	-	-	-	-	-
Public Lighting Contribution	33	29	27	28	23
R&D in energy efficiency	101	123	181	155	110
Profit Sharing	33	38	44	31	37
Related Parties	-	-	-	-	-
Swap Operations	-	-	-	-	-
Debt from Judicial Restructuring	88	31	28	46	43
Contingencies Provision	5	6	6	7	7
PIS/COFINS to be restituted	326	-	-	-	526
Leasing Liabilities	5	7	6	6	2
CCC Charges	-	-	-	-	-
Others	117	179	193	193	249
NON-CURRENT LIABILITIES	6,826	6,333	6,473	6,176	5,518
Suppliers	0	-	-	-	-
Loans and Financing	2445	1,977	2,005	1,711	2,084
Debentures	1427	1,209	1,183	1,186	1,192
Taxes Payable	174	171	169	166	163
Deferred Taxes	342	373	416	402	456
Contingencies Provision	125	123	125	120	120
Regulatory Liabilities	418	170	271	256	50
Related Parties	0	-	-	-	-
R&D in energy efficiency	77	68	15	-	-
Debt from Judicial Restructuring	835	940	965	986	988
Pension Plan	40	41	53	53	53
PIS/COFINS to be restituted	619	949	951	954	337
Leasing Liabilities	15	15	13	12	16
Others	41	30	30	31	31
Sector Charges	267	266	277	299	26
SHAREHOLDERS' EQUITY	3,634	3,373	3,482	3,562	3,607
Capital Stock	1,624	1,624	1,624	1,624	1,624
Revaluation Reserves	85	81	81	75	71
Capital Reserves	-	15	17	18	20
Profit Reserves	1,430	1,641	1,641	1,499	1,437
Other Results	0	-	-	-	-
Present Value Adjustment	-5	(1)	(19)	6	4
Retained Earnings	498	13	13	7	10
Other Shareholders Participation	-	-	-	-	(269)
Net Results	-	-	124	333.742	710
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	12,491	12,242	12,609	12,474	12,794

EQTL PIAUÍ BALANCE SHEET

ASSETS (R\$ '000)	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
CURRENT ASSETS	1,543	2,335	2,207	2,599	2,973
Cash	478	369	435	979	950
Short Term Investments	267	891	761	476	629
Receivables	651	701	688	704	781
Low Income	10	20	8	8	8
(-) Provision for Doubtful Accounts	(166)	(168)	(186)	(194)	(207)
Receivable - Tariff Flags	-	-	-	-	-
Fuel Purchase - CCC Account	86	-	-	-	-
Services Provided	-	114	126	133	142
Judicial Deposits	-	-	-	0	-
Regulatory Assets	-	-	-	-	82
Derivatives	0	0	1	85	119
Inventory	9	13	16	27	36
Taxes Recoverable	168	238	196	211	248
Taxes Recoverable on Net Income	19	21	23	24	28
Others	21	137	139	146	156
NON-CURRENT ASSETS	2,521	2,876	2,719	2,551	3,083
LONG TERM ASSETS	978	1,122	917	710	1,092
Receivables	224	246	249	260	256
CCC Subrogation - Investments	-	-	-	-	-
Regulatory Assets	222	204	8	-	14
Fuel Purchase - CCC Account	-	-	-	-	-
Services Provided	-	7	-	-	-
Judicial Deposits	46	40	40	40	19
Taxes Recoverable	315	220	174	127	66
Taxes Recoverable on Net Income	-	-	-	-	-
Deferred Taxes	-	-	-	-	479
Derivatives	133	82	130	-	-
Others	1	284	274	241	207
Financial Asset	36	40	42	43	51
FIXED ASSETS	1,543	1,754	1,802	1,841	1,992
Investments	-	-	-	-	-
Contract Assets	185	377	418	414	449
Permanent Assets	-	-	-	-	-
Intangible Assets	1,356	1,376	1,383	1,426	1,542
Usage Rights	3	2	1	1	-
ASSETS	4,064	5,211	4,925	5,150	6,056
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
CURRENT LIABILITIES	1,528	1,831	1,527	2,060	2,254
Suppliers	359	464	335	315	472
Personnel	13	10	9	10	11
Loans and Financing	179	189	193	566	626
Debentures	18	402	409	718	733
Regulatory Liabilities	311	235	119	72	-
Taxes Payable	103	152	108	111	140
Taxes Payable on Net Income	1	29	3	15	10
Dividends	-	-	-	-	-
Consumer Charges	-	-	-	-	-
Public Lighting Contribution	16	16	15	16	19
R&D in energy efficiency	60	26	40	38	32
Profit Sharing	21	21	20	16	19
Related Parties	-	-	-	-	-
Swap Operations	-	-	-	-	-
Debt from Judicial Restructuring	-	-	-	-	-
Contingencies Provision	153	139	145	55	68
PIS/COFINS to be restituted	145	-	-	-	-
Leasing Liabilities	2	2	1	1	0
Others	148	148	130	125	126
NON-CURRENT LIABILITIES	3,397	3,643	3,608	3,171	3,234
Loans and Financing	1,679	2,179	2,137	1,947	2,070
Debentures	1,020	620	620	310	310
Taxes Payable	27	22	17	12	6
Deferred Taxes	-	2	22	9	-
Swap Operations	-	-	-	69	35
Contingencies Provision	219	219	216	222	207
Regulatory Liabilities	-	-	-	6	-
Related Parties	-	-	-	-	-
R&D in energy efficiency	50	88	81	81	88
Debt from Judicial Restructuring	-	-	-	-	-
Pension Plan	6	4	4	4	4
PIS/COFINS to be restituted	308	454	455	457	459
Leasing Liabilities	-	-	-	-	0
Others	90	55	55	55	56
SHAREHOLDERS' EQUITY	(861)	(264)	(210)	(81)	568
Capital Stock	1,994	1	1	1	1
Capital Reserves	-	6	6	7	8
Profit Reserves	(191)	(203)	(218)	(202)	(206)
Other Results	-	-	-	-	-
Retained Earnings	(2,680)	(687)	(67)	(67)	(67)
Net Results	16	619	68	181	832
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,064	5,210	4,925	5,150	6,056

EQTL ALAGOAS BALANCE SHEET

ASSETS (R\$ '000)	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
CURRENT ASSETS	1,592	1,838	1,805	1,617	1,721
Cash	724	370	385	449	378
Short Term Investments	261	679	600	464	447
Receivables	470	550	559	570	657
Low Income	13	6	7	6	6
(-) Provision for Doubtful Accounts	(193)	(173)	(178)	(183)	(205)
Receivable - Tariff Flags	-	-	-	-	-
Fuel Purchase - CCC Account	-	-	-	-	-
Services Provided	55	73	73	76	80
Related Parties	-	-	-	-	-
Judicial Deposits	0	-	0	0	0
Regulatory Assets	-	-	160	57	221
Inventory	8	7	7	7	10
Taxes Recoverable	171	210	88	45	26
Taxes Recoverable on Net Income	5	7	8	9	9
Others	78	108	98	116	93
Concession Financial Asset	-	-	-	-	-
NON-CURRENT ASSETS	2,486	2,472	1,628	1,681	2,361
LONG TERM ASSETS	1,361	1,293	419	436	1,057
Receivables	280	280	278	272	271
CCC Subrogation - Investments	-	-	-	-	-
Regulatory Assets	795	873	-	-	21
Fuel Purchase - CCC Account	-	-	-	-	-
Services Provided	-	-	-	0	-
Judicial Deposits	41	34	34	34	31
Taxes Recoverable	158	36	36	37	40
Taxes Recoverable on Net Income	-	-	-	-	-
Deferred Taxes	-	-	-	-	602
Derivatives	-	-	-	-	-
Pension Plan	-	17	17	17	17
Others	16	-	-	20	17
Financial Asset	71	52	54	55	58
FIXED ASSETS	1,125	1,178	1,208	1,246	1,303
Investments	0	0	0	7	7
Contract Assets	76	101	136	159	198.761
Permanent Assets	-	-	-	-	-
Intangible Assets	1,046	1,073	1,067	1,076	1,096
Usage Rights	4	3	4	4	1
ASSETS	4,079	4,309	3,431	3,298	4,081
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2020	12/31/2020	3/31/2021	6/30/2021	6/30/2021
CURRENT LIABILITIES	1,101	1,301	932	921	1,068
Suppliers	184	274	226	210	253
Personnel	11	9	8	9	9
Loans and Financing	324	418	387	397	397
Debentures	-	-	-	-	-
Regulatory Liabilities	215	184	-	-	-
Taxes Payable	69	153	69	27	78
Taxes Payable on Net Income	9	9	7	15	8
Dividends	-	57	57	64	64
Consumer Charges	-	-	-	-	-
Public Lighting Contribution	20	22	25	24	26
R&D in energy efficiency	50	73	77	112	68
Profit Sharing	7	9	11	5	7
Related Parties	-	-	-	-	-
PIS/COFINS to be restituted	122	-	-	-	88
Contingencies Provision	42	48	46	36	28
Leasing Liabilities	1	1	1	1	0
Others	47	42	19	21	40
NON-CURRENT LIABILITIES	3,054	2,877	2,244	2,016	1,914
Loans and Financing	2,231	2,196	1,569	1,470	1,382
Debentures	-	-	-	-	-
Taxes Payable	29	38	34	31	28
Deferred Taxes	-	-	-	-	-
Deferred Taxes	159	-	-	-	-
Swap Operations	-	-	-	-	-
PIS/COFINS to be restituted	176	299	300	154	154
Contingencies Provision	197	177	173	175	172
Regulatory Liabilities	-	-	-	16	-
Related Parties	-	-	-	-	-
Public Lighting Contribution	-	-	-	-	-
R&D in energy efficiency	26	8	7	7	14
Debt from Judicial Restructuring	-	-	-	-	-
Pension Plan	94	105	105	105	105
Leasing Liabilities	2	2	2	3	1
Others	140	53	53	55	58
SHAREHOLDERS' EQUITY	(77)	131	197	361	1,099
Capital Stock	1,285	165	1	296	296
Capital Reserves	-	7	9	9	9
Capital Reserves	-	139	302	-	-
Profit Reserves	(199)	(180)	(180)	(180)	(180)
Other Results	-	-	-	-	-
Retained Earnings	(1,378)	-	-	-	-
Net Results	215	-	64	236	973
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	4,079	4,309	3,373	3,298	4,081

EQTL CEEE-D BALANCE SHEET

ASSETS (R\$ '000)	9/30/2021
CURRENT ASSETS	2,859.385
Cash	140
Short Term Investments	1,254
Receivables	1,690
Low Income	(0)
(-) Provision for Doubtful Accounts	(896)
Receivable - Tariff Flags	-
Fuel Purchase - CCC Account	-
Services Provided	30
Related Parties	-
Judicial Deposits	-
Regulatory Assets	277
Inventory	15
Taxes Recoverable	280
Taxes Recoverable on Net Income	10
Others	59
Derivatives	2
Concession Financial Asset	-
NON-CURRENT ASSETS	3.638
LONG TERM ASSETS	1,395
Receivables	170
CCC Subrogation - Investments	167
Regulatory Assets	62
Fuel Purchase - CCC Account	-
Services Provided	-
Judicial Deposits	-
Taxes Recoverable	623
Taxes Recoverable on Net Income	-
Deferred Taxes	-
Derivatives	15
Pension Plan	-
Others	2
Financial Asset	357
FIXED ASSETS	2,244
Investments	1
Contract Assets	60
Permanent Assets	122
Intangible Assets	2,024
Usage Rights	37
ASSETS	6,498
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2021
CURRENT LIABILITIES	2,211.298
Suppliers	505.816
Personnel	242.816
Loans and Financing	569.626
Debentures	9.533
Regulatory Liabilities	-
Taxes Payable	264.627
Taxes Payable on Net Income	0.628
Dividends	-
Consumer Charges	-
Public Lighting Contribution	-
R&D in energy efficiency	291.269
Profit Sharing	-
Related Parties	82.790
PIS/COFINS to be restituted	-
Contingencies Provision	58.654
Leasing Liabilities	15.338
Others	170.201
NON-CURRENT LIABILITIES	7,354.049
Loans and Financing	1,021.911
Debentures	1,492.905
Taxes Payable	2,253.865
Deferred Taxes	-
Deferred Taxes	-
Swap Operations	-
	795.227
PIS/COFINS to be restituted	707.398
Regulatory Liabilities	-
Related Parties	-
Public Lighting Contribution	-
R&D in energy efficiency	21.170
Debt from Judicial Restructuring	-
Pension Plan	1,001.513
Leasing Liabilities	24.023
Others	36.037
SHAREHOLDERS' EQUITY	(3,067.673)
Capital Stock	3,385.861
Capital Reserves	-
Capital Reserves	-
Profit Reserves	(1,330.320)
Other Results	-
Retained Earnings	(5,123.214)
Net Results	-
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	6,497.674

INTESA REGULATORY BALANCE SHEET

ASSETS (R\$ '000)	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
CURRENT ASSETS	280	56	84	112	138
Cash	238	31	59	87	111
Receivables	18	18	18	17	18
Other Receivables	18	1	1	2	2
Upfront Expenses	-	-	-	-	-
Undergoing Services	6	6	6	6	6
NON-CURRENT ASSETS	529	542	533	529	527
LONG TERM ASSETS	-	15	9	12	15
Collateral Deposits	-	-	-	-	-
Taxes to Compensate	-	15	9	12	15
FIXED ASSETS	529	527	524	517	512
Fixed Assets	525	523	520	512	508
Intangible Assets	4	4	4	4	4
ASSETS	809	599	617	641	665
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021
CURRENT LIABILITIES	93	58	55	103	105
Suppliers	34	32	30	28	29
Personnel	1	1	1	1	1
Loans and Financing	-	-	-	-	-
Debt Service	5	3	3	6	6
Debentures	-	-	(1)	1	(1)
Taxes Recoverable	-	-	3	2	2
Taxes Payable	13	14	11	12	15
Sector Charges	-	-	6	7	7
Dividends	33	-	1	45	45
Profit Sharing	-	-	-	-	-
Others	7	8	0	0	1
NON-CURRENT LIABILITIES	515	517	520	522	523
Loans and Financing	-	-	-	-	-
Debentures	503	505	508	511	513
ICMS Incentive	12	12	12	12	12
Others	-	-	0	(0)	(2)
SHAREHOLDERS' EQUITY	201	23	42	16	36
Capital Stock	19	23	23	23	23
Capital Reserves	-	-	-	-	-
Profit Reserves	105	99,902	99,999	(45)	(45)
Retained Profit Reserves	-	-	-	-	-
Dividends	-	(100,000)	(100,000)	-	-
Retained Earnings	77	98	20	38	58
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	809	599	617	641	665

INTESA IFRS BALANCE SHEET

ASSETS (R\$ '000)	9/30/2020	12/31/2020	3/31/2021	3/31/2021	9/30/2021
CURRENT ASSETS	453	244	276	292	331
Cash	-	-	0	0	1
Short Term Investments	238	31	58	87	111
Receivables	18	18	18	17	18
Financial Asset	-	-	-	-	-
Transmission Contract Asset	169	169	179	167	184
Receivable - Tariff Flags	16	15	9	12	8
Judicial Deposits	-	-	-	-	-
Services Requested	6	6	-	-	-
Services Ongoing	-	-	6	6	6
Suppliers	4	3	3	1	1
Others	2	2	2	2	2
NON-CURRENT ASSETS	862	830	811	816	787
LONG TERM ASSETS	862	830	811	816	787
Receivables	-	-	-	-	-
Transmission Contract Asset	861	829	811	816	787
Taxes Recoverable	-	-	-	-	-
Securities	-	-	-	-	-
Suppliers	-	-	-	-	-
Intangible Assets	1	-	-	-	-
Vinculated Deposits	-	-	-	-	-
Judicial Deposits	-	1	0	0	0
FIXED ASSETS	-	-	-	0	-
Permanent Assets	-	-	-	0	-
ASSETS	1,315	1,074	1,087	1,108	1,119
LIABILITIES AND SHAREHOLDERS' EQUITY	9/30/2020	12/31/2020	3/31/2021	3/31/2021	9/30/2021
CURRENT LIABILITIES	93	59	56	104	98
Suppliers	34	32	30	28	29
Payroll Obligations	1	1	1	1	1
Debt Charges	-	-	-	-	-
Personnel	5	6	6	7	7
Loans and Financing	-	-	-	-	-
Debentures	5	3	2	7	5
Taxes to Collect	5	4	2	2	2
Taxes Payable	8	10	11	12	8
Dividends	33	-	1	45	45
Others	1	3	1	1	1
NON-CURRENT LIABILITIES	761	770	775	778	781
Loans and Financing	-	-	-	-	-
Debentures	502	505	508	511	513
Tax Incentives	12	12	12	12	12
Taxes Deferred	140	147	148	148	146
Deferred PIS/COFINS	107	106	107	108	110
SHAREHOLDERS' EQUITY	461	245	257	226	240
Capital Stock	19	23	23	23	23
Capital Reserves	97	-	-	-	-
Profit Reserves	319	214	221	177	177
Retained Earnings	-	-	-	-	-
Net Results	26	8	13	27	40
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,315	1,074	1,087	1,108	1,119

SPVs REGULATORY BALANCE SHEET

ASSETS (R\$ '000)	9/30/2021								Consolidated
	SPV 1	SPV 2	SPV 3	SPV 4	SPV 5	SPV 6	SPV 7	SPV 8	
CURRENT ASSETS	63,271	48,848	50,320	165,811	47,475	72,517	63,365	146,237	657,844
Cash	47,570	29,851	31,108	141,727	25,927	46,411	34,380	124,138	481,112
Receivables	9,205	8,463	14,535	16,883	11,626	10,924	11,743	12,881	96,258
Other Receivables	6,448	10,436	4,602	7,023	9,910	15,125	17,203	9,143	79,889
Upfront Expenses	48	98	75	178	13	57	39	75	584
NON-CURRENT ASSETS	477,111	484,539	692,664	1,133,686	518,857	573,616	606,545	876,080	5,363,099
LONG TERM ASSETS	9,012	9,333	11,449	947	8,649	482	5,118	30	45,019
Collateral Deposits	9,012	9,333	11,449	-	8,216	-	-	-	38,009
Taxes to Compensate	-	-	-	947	433	482	5,118	30	7,010
FIXED ASSETS	468,099	475,207	681,215	1,132,739	510,209	573,134	601,427	876,050	5,318,080
Fixed Assets	457,243	450,515	678,424	1,112,072	499,705	562,831	589,636	842,296	5,192,721
Intangible Assets	10,856	24,692	2,792	20,667	10,504	10,303	11,791	33,754	125,359
ASSETS	540,382	533,387	742,984	1,299,497	566,333	646,133	669,910	1,022,317	6,020,943
LIABILITIES AND SHAREHOLDERS' EQUITY									
CURRENT LIABILITIES	57,410	47,930	61,666	36,090	53,324	14,089	110,603	147,221	528,334
Suppliers	743	2,294	2,130	7,271	3,100	11,651	10,702	8,742	46,634
Personnel	-	-	-	-	-	-	-	-	-
Loans and Financing	3,586	3,782	4,458	-	3,105	(60)	13,569	28,173	56,613
Debt Service	8,486	8,769	10,637	-	7,390	-	10,271	21,198	66,751
Debentures	413	340	667	-	1,466	-	3,212	4,232	10,330
Taxes Recoverable	948	1,567	1,244	2,268	1,218	953	926	1,375	10,499
Taxes Payable	466	31	4	453	4,685	567	4,959	1,780	12,945
Sector Charges	414	401	261	648	324	286	341	684	3,360
Dividends	42,131	30,570	-	24,549	1,161	-	4,732	80,120	183,263
Profit Sharing	-	-	-	-	-	-	-	-	-
Others	222	176	42,266	901	30,875	693	61,890	917	137,940
NON-CURRENT LIABILITIES	411,167	407,122	548,543	1,014,003	387,281	497,156	370,628	670,413	4,306,313
Loans and Financing	350,062	357,158	433,589	1,013,911	314,062	495,473	223,953	464,942	3,653,150
Debentures	61,105	49,964	99,789	-	71,539	-	146,270	205,423	634,089
Mutuals	-	-	15,165	-	-	-	-	(0)	15,165
Taxes to Collect	-	-	-	-	-	-	258	-	258
Others	0	-	-	93	1,680	1,683	148	48	3,651
SHAREHOLDERS' EQUITY	71,805	78,335	132,774	249,404	125,727	134,888	188,679	204,683	1,186,296
Capital Stock	92,459	94,888	118,770	209,694	89,257	104,770	146,857	171,171	1,027,866
Profit Reserves	-	-	-	-	-	-	-	6,386	6,386
Retained Profit Reserves	(2,444)	21,826	13,334	12,234	13,206	17,728	12,215	11,675	99,775
Dividends	-	-	-	-	-	-	-	-	-
Retained Earnings	(18,210)	(38,379)	670	27,476	23,264	12,390	29,607	15,451	52,270
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	540,382	533,387	742,984	1,299,497	566,333	646,133	669,910	1,022,317	6,020,943

SPVs IFRS BALANCE SHEET

ASSETS (R\$ '000)	09/2021										
	SPV 1	SPV 2	SPV 3	SPV 4	SPV 5	SPV 6	SPV 7	SPV 8	EQTT	Eliminations	Consolidated
CURRENT ASSETS	162	142	189	335	161	179	180	286	225	(184)	1,676
Cash	-	0	0	0	0	0	19	23	4	-	47
Short Term Investments	47	30	31	142	26	46	15	101	8	-	446
Receivables	9	8	15	17	12	11	12	13	-	-	97
Financial Asset	-	-	-	-	-	-	-	-	-	-	-
Transmission Contract Asset	98	90	136	168	112	105	115	137	-	-	961
Taxes Recoverable	6	10	2	8	5	1	8	8	1	-	49
Dividends	-	-	-	-	-	-	-	-	183	(183)	-
Anticipated Expenses	-	-	-	-	-	-	-	-	-	-	-
Services Requested	-	-	-	-	-	-	-	-	-	-	-
Services Ongoing	-	-	-	-	-	-	-	-	-	-	-
Suppliers	1	3	4	(1)	5	15	10	3	-	-	40
Others	1	1	1	1	1	1	2	1	29	(1)	37
NON-CURRENT ASSETS	667	615	1,080	1,890	878	1,121	945	1,160	3,093	(3,090)	8,359
LONG TERM ASSETS	667	615	1,080	1,890	878	1,121	945	1,160	3,093	(3,090)	8,359
Receivables	-	-	-	-	-	-	-	-	-	-	-
Transmission Contract Asset	658	605	1,068	1,888	869	1,120	939	1,160	-	-	8,307
Taxes Recoverable	-	-	-	1	-	-	5	-	-	-	6
Securities	9	9	11	-	8	-	-	-	-	-	37
Suppliers	-	0	1	1	1	1	1	-	3	-	8
Intangible Assets	-	-	-	-	-	-	-	-	3,090	(3,090)	-
Vinulated Deposits	-	-	-	-	-	-	-	-	-	-	-
Judicial Deposits	-	-	-	-	-	-	-	-	-	-	-
FIXED ASSETS	0	0	0	0	-	-	0	0	-	-	0
Permanent Assets	0	0	0	0	-	-	0	0	-	-	0
ASSETS	829	757	1,269	2,225	1,039	1,300	1,125	1,446	3,318	(3,274)	10,035
LIABILITIES AND SHAREHOLDERS' EQUITY	SPV 1	SPV 2	SPV 3	SPV 4	SPV 5	SPV 6	SPV 7	SPV 8	EQTT	Eliminations	Consolidated
CURRENT LIABILITIES	57	48	62	36	53	13	111	146	205	(184)	547
Suppliers	1	2	2	7	3	11	10	9	1	-	46
Payroll Obligations	-	-	-	-	-	-	-	-	8	-	8
Debt Charges	8	9	11	-	7	-	10	21	-	-	66
Personnel	0	0	0	1	0	-	0	1	-	-	3
Loans and Financing	4	3	45	-	33	-	75	28	-	-	189
Debentures	0	0	1	-	1	-	3	4	2	-	12
Taxes to Collect	1	2	1	2	2	1	1	1	-	-	11
Taxes Payable	0	0	0	0	4	-	5	1	-	-	11
Dividends	42	31	-	25	1	-	5	80	190	(183)	190
Others	-	-	1	2	1	1	1	1	4	(1)	10
NON-CURRENT LIABILITIES	573	547	808	1,481	621	807	605	933	836	-	7,211
Loans and Financing	350	357	434	1,014	314	495	224	465	-	-	3,653
Debentures	61	50	100	-	72	-	146	205	836	-	1,470
Tax Incentives	-	-	-	-	-	-	-	-	-	-	-
Taxes Deferred	84	66	145	265	138	192	132	128	-	-	1,150
Deferred PIS/COFINS	78	74	115	202	96	118	102	135	-	-	920
Mutual	-	-	15	-	-	-	-	-	-	-	15
Others	-	-	-	-	2	2	0	-	-	-	4
SHAREHOLDERS' EQUITY	199	162	400	708	365	480	409	367	2,279	(3,090)	2,279
Capital Stock	92	95	119	210	89	105	147	171	288	(1,028)	288
Capital Reserves	-	-	-	-	-	-	-	-	6	-	6
Profit Reserves	86	53	275	452	263	355	240	160	1,863	(1,882)	1,864
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-
Net Results	20	15	6	47	13	21	23	36	122	(180)	122
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	829	757	1,269	2,225	1,039	1,300	1,125	1,446	3,320	(3,274)	10,037