

**Brasília, May 12<sup>th</sup>, 2021** - Equatorial Energia S.A., *holding* acting on the Brazilian electrical sector, on the distribution, transmission, generation, commercialization and services segments (B3: EQTL3; USOTC: EQUEY) announces today its results for the first quarter (1Q21).

**Consolidated Adjusted EBITDA reached R\$ 1,081 million in the quarter (+1.1% vs 1Q20),  
with Adjusted Net Income growth of 7.1% (R\$ 401 million).  
The Company advances its growth strategy with CEEE-D acquisition.**

- ▶ **Consolidated Adjusted EBITDA reached R\$ 1,081 million** on the quarter, a raise of 1.1%, mainly impacted by the DisCos market expansion and the raise of parcel B.
- ▶ **The billed volume reached 5,804 GWh**, with a consolidated growth of **4.0%** when compared to the same quarter of the last year. We highlight Maranhão, Piauí and Pará, who presented a growth of 5.4%, 5.4% and 3.7%, respectively.
- ▶ **Total Losses dropped in comparison to 1Q20**, in **Alagoas** (23.1%, -0.5p.p.) and **Piauí** (21.3%, -0.2p.p.) by the sixth and eighth consecutive quarter, respectively, remaining stable in **Pará** (30.7%, -0.02p.p.), and **Maranhão** (18.6%, +0.09p.p.).
- ▶ **DEC and FEC** with emphasis on the evolution of the **Alagoas** indicators, with a 9.7% decrease in DEC (17.4h) and 2% in FEC (9.4 times) compared to 4Q20, in addition to the reduction in **Pará** (19.5h, -3.0%). In **Maranhão**, the variation recorded in the quarter was strongly impacted by atypical events, mainly related to suppliers.
- ▶ In 1Q21, **Equatorial's Consolidated Investments** (including the Transmission segment) totaled **R\$ 631 million**, a 22.5% reduction compared to 1Q20, as a result of the conclusion of the transmission projects.
- ▶ Equatorial ended the quarter with a net debt / EBITDA of 2.2x, benefited by the robust consolidated cash position of **R\$ 6.9 billion**.
- ▶ On April 6, the **1<sup>st</sup> Issue of Equatorial Transmissão S.A.'s Debentures** was concluded, amounting to R\$ 800 million. The issuance used the remaining financial backing of the infrastructure investment projects, allowing funding with a maturity of 15 years (grace period for the first 4 years), at an annual cost of IPCA + 4.91% a.a.
- ▶ On April 9, ONS issued the **Revenue Release Term (TLR)** for 100% of the Allowed Annual Revenue (RAP) from **SPE 06**, in the **total amount of R\$ 120.2 million**. The release was made retroactively to the date of March 5, 2021, which means, 11 months in advance in relation to the contractual term.
- ▶ **The Annual Tariff Adjustment Index** for Alagoas was approved on April 27, 2021, with an **average effect for customers of + 8.62%**, after the application of tariff affordability measures. Parcel B increased by 6.7%, reaching R\$ 703.7 million.
- ▶ On March 31, Equatorial Energia, through its subsidiary, **won the Auction for the acquisition of controlling interest in CEEE-D**, whose concession area comprises part of the state of Rio Grande do Sul, including its capital, Porto Alegre. The acquisition depends on the completion of precedent conditions and regulatory authorizations and, at the end of this process, it must hold 94.9% of the concessionaire's capital.

Financial Highlights (R\$ MM)	1Q20	1Q21	Var.
Net Operating Revenues (NOR)	4,207	4,140	-1.6%
Adjusted EBITDA (Quarter)	1,069	1,081	1.1%
EBITDA Margin (% NOR)	25.4%	26.1%	0.0 p.p.
Adjusted EBITDA (Last 12 months)	4,849	4,789	-1.2%
Adjusted Net Income	375	401	7.1%
Net Income Margin (% NOR)	8.9%	9.7%	0.1 p.p.
Net Income per Share (R\$ / share)	1.86	1.99	7.1%
Investments	814	631	-22.5%
Net Debt	10,891	10,346	-5.0%
Net Debt / Adj EBITDA (Last 12 months)	2.2	2.2	-3.8%
Cash / Short Term Debt	2.2	2.6	20.9%

Financial Highlights (R\$ MM)	1Q20	1Q21	Var.
EQTL Maranhão	227	334	47.0%
EQTL Pará	311	402	29.1%
EQTL Piauí	53	131	146.5%
EQTL Alagoas	54	109	100.9%
Transmission (Regulatory)	76	213	179.0%

Operating Highlights	1Q20	1Q21	Var.
Sold Energy (GWh)	5,581	5,804	4.0%
Number of Consumers ('000)	7,637	7,857	2.9%

## 1. Conference Call

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**CONFERENCE CALL IN PORTUGUESE WITH  
SIMULTANEOUS TRANSLATION TO ENGLISH**

THURSDAY, MAY 13<sup>TH</sup> 2021

2:00 P.M. (BRAZILIAN TIME ZONE)

1:00 P.M. (US-EDT)

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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

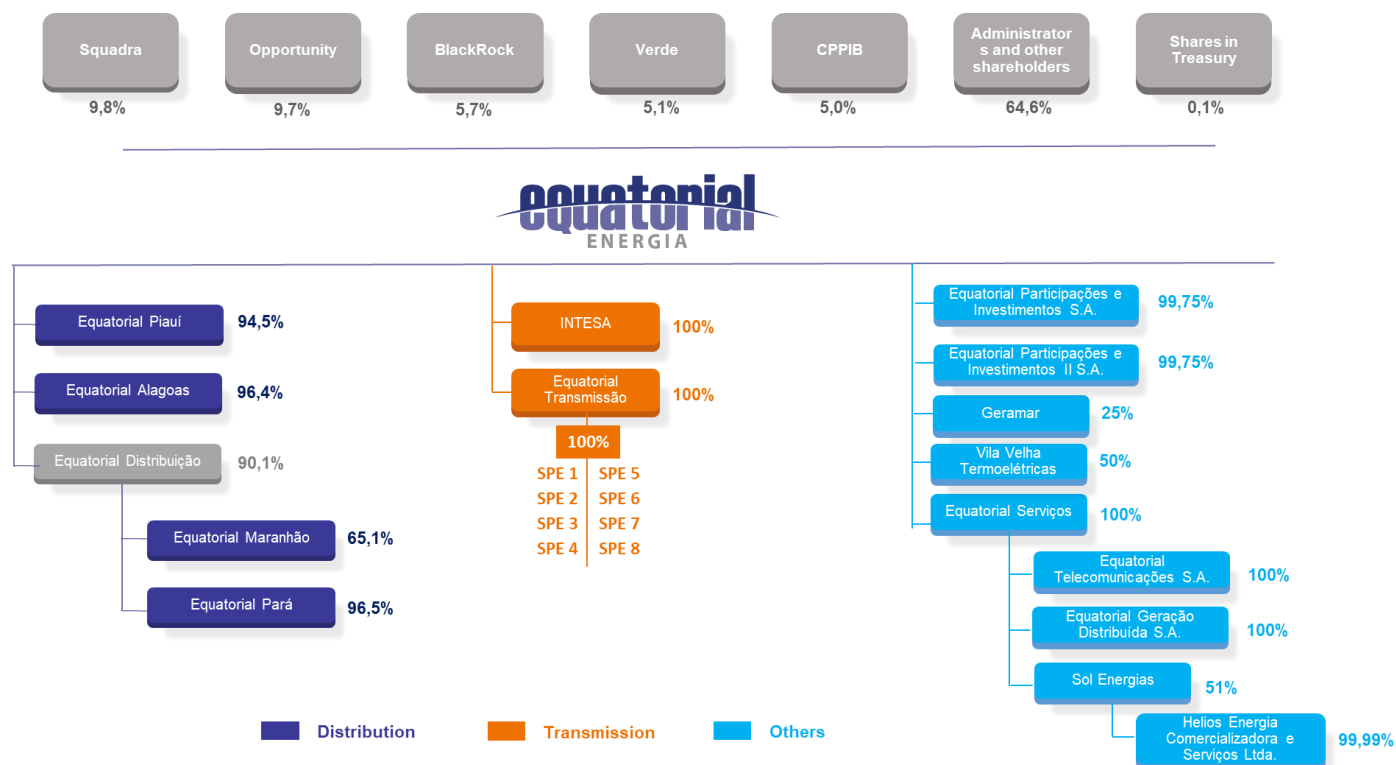
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## 2. Shareholder's Structure

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. Equatorial Transmissão

Currently, Equatorial Energia, through Equatorial Transmissão has 1 transmission line projects that is at on Preoperational stage and 7 fully operational transmission lines, and 100% direct stake at Intesa, an operational transmission line. Operating revenue today is R\$ 890.4 million out of a total of R\$ 1,127.1 million.

### 3.1 Summary of the projects

Base Date: 03/2021

Information	Intesa	SPV 1	SPV 2	SPV 3	SPV 4	SPV 5	SPV 6	SPV 7	SPV 8
Aneels Concession Contract n°	02/2006	07/2017	08/2017	10/2017	12/2017	13/2017	14/2017	20/2017	48/2017
State	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 Deadline	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
Start of operation	5/30/2008	5/1/2020	1/22/2020	-	10/31/2020*	12/23/2020	08/06/2021**	9/22/2020	6/3/2019
Revenues	168,871,240.70	88,118,599.90	79,917,202.80	116,499,690.75	210,127,401.38	96,960,801.88	120,212,057.00	101,650,225.80	144,773,573.18
Revenue Readjustment Index	IPCA	IPCA	IPCA	IPCA	IPCA	IPCA	IPCA	IPCA	IPCA
Reduction of 50% of revenues	Yes	No	No	No	No	No	No	No	No
Tariff Review	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Indirect taxes	9%	9%	9%	9%	9%	9%	9%	9%	9%
Tax Regime	Real Profits	Real Profits	Real Profits	Real Profits	Real Profits	Real Profits	Real Profits	Real Profits	Real Profits
SUDAM/SUDENE	Yes	No	No	No	No	No	No	No	Yes
% of Sudam/Sudene	75%								75%
Debt - R\$ Mn	510	416	418	549	945	369	463	388	640
Cash and Equivalents - R\$ Mn	59	34	32	31	62	7	7	36	29

\*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.

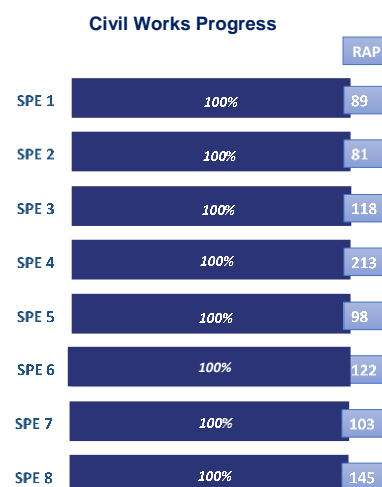
\*\* Considers, for SPE06, the Revenue Release Term (TLR) issued on April 9, 2021 by the National System Operator (ONS). Although the project is 100% complete, the start of operation to complete the structure (substation) to which SPE 06 will be connected, owned by another transmission company. In this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

## 3.2 Environmental Licenses and Construction

Since October 2019, Equatorial has the Environmental Licenses for the installation of 100% from all the 8 greenfield projects.

Beside, we show the development of the construction by SPE, which has already reached 100% in all assets. It is worth noting that, although concluded, SPE 3 has not yet entered into operation, as it depends on the completion of section 10 of the same auction that is not under the responsibility of the Company. As previously mentioned, SPE 6 obtained its Revenue Release Term (TLR) issued by ONS on April 9<sup>th</sup>, retroactive to the beginning of March.

For each SPE, the weighing of the physical development between lines and substations is based in the estimated capex for each part. Within this, each line is calculated per construction phase: (i) track clearing – 10%; (ii) foundations – 30%; (iii) tower assembly – 30%, and (iv) cable launching – 30%.



## 3.3 Long Term Funding

100% of the funding needs for all the SPEs is already secured, considering an approximate 80% leverage for each project. From the total secured, 88% has already been disbursed (R\$ 4.3 billion), necessary funding to cover the progress of the construction. The main funding was obtained from 3 different sources – BNDES, Banco do Nordeste and FDA (Amazon Development Fund) – being supplemented by infrastructure debentures to reach the leverage goal for each SPE, as the structure demonstrated below.

SPV	Source	Secured	Disbursed	%
SPV 1	Banco do Nordeste	343	338	
	Debentures	55	55	
	<b>Total</b>	<b>398</b>	<b>393</b>	<b>99%</b>
SPV 2	Banco do Nordeste	353	350	
	Debentures	45	45	
	<b>Total</b>	<b>398</b>	<b>395</b>	<b>99%</b>
SPV 3	Banco do Nordeste	425	425	
	Debentures	90	90	
	<b>Total</b>	<b>515</b>	<b>515</b>	<b>100%</b>
SPV 4	BNDES	822	804	98%
SPV 5	Banco do Nordeste	356	278	
	Debentures	66	66	
	<b>Total</b>	<b>422</b>	<b>344</b>	<b>81%</b>
SPV 6	BNDES	419	402	96%
SPV 7	FDA	293	136	
	Debentures	130	130	
	<b>Total</b>	<b>423</b>	<b>266</b>	<b>63%</b>
SPV 8	FDA	495	194	
	Debentures	189	189	
	<b>Total</b>	<b>684</b>	<b>383</b>	<b>56%</b>
EQTT	Debentures	800	800	
	<b>Total</b>	<b>800</b>	<b>800</b>	<b>100%</b>
<b>Total Equatorial Transmissão</b>		<b>4,881</b>	<b>4,302</b>	<b>88%</b>

## 4. OPERATING PERFORMANCE

### 4.1 Electric Energy Sales – Consolidated by Class

Consumption Class (MWh)	1Q20	1Q21	Var.
<b>Consolidated</b>			
Residential	2,549,667	2,751,328	7.9%
Industrial	226,515	223,036	-1.5%
Commercial	933,113	881,237	-5.6%
Others	1,133,068	1,100,179	-2.9%
<b>Total (Captive)</b>	<b>4,842,363</b>	<b>4,955,781</b>	<b>2.3%</b>
Industrial	476,640	502,182	5.4%
Commercial	219,210	266,418	21.5%
Others	2,870	36,942	1187.3%
<b>Free Consumers</b>	<b>698,720</b>	<b>805,542</b>	<b>15.3%</b>
<b>Connection - Others DisCos</b>	<b>39,510</b>	<b>42,841</b>	<b>8.4%</b>
<b>Total (Captive + Free)*</b>	<b>5,580,594</b>	<b>5,804,164</b>	<b>4.0%</b>
(*) Considers captive, free, connection and own consumption			
	5,541,083		
Consumption per DisCo (MWh)	1Q20	1Q21	Var.
Equatorial Maranhão	1,554,624	1,637,832	5.4%
Equatorial Pará	2,089,310	2,167,146	3.7%
Equatorial Piauí	904,748	953,449	5.4%
Equatorial Alagoas	1,031,911	1,045,737	1.3%
<b>Total (Captive + Free)</b>	<b>5,580,594</b>	<b>5,804,164</b>	<b>4.0%</b>

On a consolidated basis in Equatorial, captive and free markets volumes grew by 4.0% in 1Q21, considering the combined volumes of Maranhão, Pará, Piauí and Alagoas. It is important to highlight that the effects of the pandemic in relation to consumption were not fully captured in 1Q20, thus, considering the profile of our concession areas and the expansion of total consumption, the residential class was the less impacted segment, as can be seen by the 7.9% growth in comparison with the previous year. Individually the highlights of the quarter were Equatorial Maranhão and Piauí, with a rise of 5.4%, followed by Equatorial Pará, growing 3.7%.

Analyzing the figures individually, we would like to highlight:

Billed Volume - MWh	1Q21				
	Maranhão	Pará	Piauí	Alagoas	Total
MWh					
Residential	878,539	977,737	473,432	421,620	2,751,328
Industrial	45,927	109,801	32,449	34,860	223,036
Commercial	222,097	332,339	156,784	170,018	881,237
Others	326,607	339,142	195,190	239,240	1,100,179
<b>Total (Captive)</b>	<b>1,473,169</b>	<b>1,759,018</b>	<b>857,855</b>	<b>865,738</b>	<b>4,955,781</b>
Industrial	85,153	262,220	16,602	138,207	502,182
Commercial	75,881	123,511	29,825	37,201	266,418
Others	1,803	22,397	12,742	-	36,942
<b>Free Consumers</b>	<b>162,837</b>	<b>408,127</b>	<b>59,169</b>	<b>175,408</b>	<b>805,542</b>
<b>Connection - Others DisCos</b>	1,826		36,424	4,591	42,841
<b>TOTAL (Captive + Free)</b>	<b>1,637,832</b>	<b>2,167,146</b>	<b>953,449</b>	<b>1,045,737</b>	<b>5,804,164</b>
	5.4%	3.7%	5.4%	1.3%	4.0%

Billed Volume - MWh	1Q20				
	Maranhão	Pará	Piauí	Alagoas	Total
MWh					
Residential	817,809	891,069	438,406	402,384	2,549,667
Industrial	48,534	106,423	33,705	37,852	226,515
Commercial	232,856	345,858	175,885	178,514	933,113
Others	320,546	376,395	194,398	241,729	1,133,068
<b>Total (Captive)</b>	<b>1,419,745</b>	<b>1,719,745</b>	<b>842,394</b>	<b>860,479</b>	<b>4,842,363</b>
Industrial	69,284	262,294	10,266	134,796	476,640
Commercial	62,340	105,181	19,671	32,017	219,210
Others	780	2,090	-	-	2,870
<b>Free Consumers</b>	<b>132,404</b>	<b>369,565</b>	<b>29,938</b>	<b>166,813</b>	<b>698,720</b>
<b>Connection - Others DisCos</b>	2,476		32,416	4,618	39,510
<b>TOTAL (Captive + Free)</b>	<b>1,554,624</b>	<b>2,089,310</b>	<b>904,748</b>	<b>1,031,911</b>	<b>5,580,594</b>

#### EQUATORIAL MARANHÃO

Energy sales in Equatorial Maranhão's captive and free markets grew by 5.4% in the 1Q21 when compared to the same period of 2020, explained by the more favorable weather conditions in the period, as well as by the economic recovery, which started in the middle of June.

Residential was the class that most contributed positively to this behavior, which represents 54% of the total energy distributed by Equatorial Maranhão, presenting a growth of 7.4%, when compared to the same quarter last year. This consumption behavior is linked to the consumers' response to the climatic conditions of the period, with rainfall below the historical average. In addition, there was an increase in consumption due to the adoption of home-office due to the pandemic when compared to the same period last year, given that the restriction conditions started only at the end of March 2020.

The industrial segment grew by 11.3% in the quarter, strongly impacted by the recovery of manufacture of non-metallic mineral products (+14.9%), extraction of metallic minerals (+14.2%), manufacture of beverages (+15.3%) and

manufacturing of chemical products (+22.6%). Together, these sectors were responsible for 87.5% of the increase in the industrial class in the period.

The commercial segment presented an increase of 0.9% in 1Q21 in relation to the same period of the previous year. It is worth mentioning that this sector of the economy has, thus far, been the segment most impacted by the pandemic, due to measures of social isolation and activity restriction. Thus, the expansion of consumption, although slight, indicates a re-heating of activities, despite the pandemic still in force.

The other classes consumption (rural, public power, public lighting, public service and own consumption), with a combined share of 20% of total sales, presented a growth of 2.2% in comparison to the same period in 2020, with an increase of about 7 GWh. The class that most contributed positively to this result was Rural, which grew by 16.8% in the period, mainly explained by the increase in the number of consumers (+18.3 thousand clients) resulting from the registration update actions promoted by the Company. On the other hand, a Public Power class decreased by 5.6% in the quarter, largely explained by the measures adopted to contain a Covid-19 pandemic, such as the maintenance of the closure of public schools in the period (except remote activities).

#### EQUATORIAL PARÁ

In Pará, the distributed energy volumes grew by 3.7% in 1Q21 when compared to the same quarter of the previous year, resulting an increase of 78 GWh. This expansion is mainly due to the residential class growth of 9.7%, explained by the favorable weather conditions and the higher average consumption of this class, related to changes in the pattern of consumption as consequence of the pandemic conjecture. It is important to highlight that in the same period of the previous year, 1Q20, we have a comparative basis without considering the significant Covid-19 effects.

In addition to the residential class, the commercial, rural and public service classes contributed to this behavior, with variations of 1.1%, 2.8% and 4.3%, respectively.

The captive and free energy consumption of the industrial class, equivalent to 17.2% of the total, presented a slight increase of 0.9% in 1Q21 when compared to the same period of 2020, favored by the sectors of extraction of metallic minerals (+2.8%), manufacture of cellulose and paper (+2.6%), manufacture of non-metallic mineral products (+ 13.0%) and furniture (+1.1%), which together accounted for 74.8% of the class increase in the period.

The total consumption (captive and free) of the commercial class, increased by 1.1% in comparison to 1Q20, representing 21.1% of the Equatorial Pará total sales, which demonstrate the gradual return of the activities of this class, strongly impacted by the measures of social isolation resulting from the pandemic. The sectors that most boosted this result were retail trade (+4.5%) and human health care activities (+37.4%), representing 32.6% of commercial class consumption.

Finally, other segments consumption (rural, public entities, public lighting, public service and own consumption), which represents 16.7% of total consumption at Equatorial Pará, decreased by 4.5%, or 16.9 GWh, in relation to the same period in 2020. The Public Entities class still operates at levels lower than those registered before the pandemic, with a reduction of 15%, a decrease of 18 GWh in the period. This behavior is mainly explained by the measures adopted to combat the pandemic, such as the substitution, in the public network, of presential classes by remote classes.

#### EQUATORIAL PIAUÍ

The total consumption in Equatorial Piauí grew by 5.4% in 1Q21 when compared to the same period in 2020, an increase of 45 GWh, strongly impacted by the expansion in the Residential class. Among the factors that justify this increase, there are favorable weather conditions in the period, especially in the capital, Teresina, with an average

temperature increase of 4% and rainfall 12% lower, according to the history of the National Institute of Meteorology - INMET.

Residential class consumption, which represents 50% of Equatorial Piauí's total energy sales, grew by 8.0% in 1Q21 when compared to the same period last year, mainly due to the strong performance of the class in the Covid scenario -19. Despite the flexibilization of social isolation determinations in the state, the average consumption remained high, presenting an increase of 8.1%, incorporating 35 GWh in the quarter.

The industrial class captive and free energy consumption, which represents 5% of total sales, increased by 11.6% in 1Q21 when compared to 1Q20, explained by the gradual return of the economic activities in the state since the economic reopening plan started in August 2020. Thus, it should be noted that the class already shows a performance at the pre-pandemic level, with emphasis on the segment of manufacturing of soy derivatives (+ 11.5%), the sector of packaging manufacturing (+7.7%), and a 43.4% growth of an important feed producer in 1Q21 when compared to 1Q20.

The Comercial class (captive + free), which represents 20% of total energy sales, fell by 4.6% in 1Q21 when compared to 1Q20, impacted by the social isolation and the measures to restrict activities in the state. Large malls presented a reduction of approximately 18% in energy consumption in 1Q21 when compared to 1Q20. The cinemas still registered the suspension of their activities, performing 56% below that of the previous year.

The other classes consumption (rural, public entities, public lighting, public service and own consumption), which represents 22% of Equatorial Piauí's total sales, grew by 7% in 1Q21 when compared to 1Q20, mainly driven by the Rural class, which increased by 42.1%, benefited due to the reclassification of residential consumers to rural consumers, adding 16 GWh in this segment. As a negative highlight, there is the Public Entities class, which is still impacted by the restrictive measures, resulting in a negative performance of 6 GWh (-12.4%).

## **EQUATORIAL ALAGOAS**

In 1Q21, the energy sales for both captive and free markets of Equatorial Alagoas increased by 1.35% when compared to 1Q20. The result was mainly driven by the behavior of the Residential class with an expansion of 19.2 GWh (+ 4.8%), partially offset by the contraction in consumption of the Commercial and Other classes, which together decreased by 5.8 GWh.

The residential class consumption, which correspond to 40.5% of total sales in 1Q21, presented a strong growth of 4.8% in the period, mainly impacted by addition of new consumers, an increase of approximately 88 thousand consumer units, an 9% increase in the quarter. It is worth noting the increase in the low-income consumer's base (+ 46.2%), as result of the registration update campaigns promoted by the Company.

The industrial segment (captive and free), equivalent to 16.6% of total sales, presented a slight increase of + 0.2% in the period when compared to the same period in 2020, mainly due to the effects of the pandemic that still show a timid resumption of this sector.

Meanwhile, the Comercial segment consumption (captive and free), equivalent to 20% of the total sales of Equatorial Alagoas, presented a retraction of -1.6% in relation to the same period of the previous year, being the sector most impacted so far by the measures of social isolation resulting from the Covid-19 pandemic. Regarding this, it is worth noting that in 1Q21, the month of March registered an increase of 3.4%, which shows the reaction of economic activity in this class and the consequent consumption of energy.

Finally, the other classes consumption (rural, public entities, public lightning, public service and own consumption), which represents 22.8% of Equatorial Alagoas' energy sales, presented a reduction of 5% in relation to the same period in 2020, with drop of about 8 GWh. This result is due to the drop of 21.4% in Public Entities segment, mainly explained by the measures adopted to combat the pandemic, such as the substitution, in the public network, of presential classes by remote classes.

## 4.2 Number of Consumers Consolidated by class

In 1Q21, the total consolidated consumer units grew by 2.9% when compared to 1Q20, with emphasis on the increase in the Residential class (conventional and low income), which added 166.9 thousand customers in the period.

It is worth noting the 27% growth in consumers classified as low income compared to 1Q20, as a result of the Company's effort to register consumers eligible for the benefit, which intensified after the beginning of Covid-19. Among the efforts made, we highlight the possibility of registering via WhatsApp for new customers in this class, in addition to carrying out campaigns with the municipalities and developing tools that integrate information and facilitate the registration, in order to ensure that families that are entitled to social tariff can enjoy the benefit. Finally, it is important to highlight that the number of consumers classified as low-income continues to grow strongly. There were more than 510 thousand customers added in the last 12 months. The base of low income consumers keeps rising strongly despite the fact that ANEEL allowed the unsubscription due to an improvement in income by REN 928/21. From the five companies in Brazil that have made the most progress towards potential low-income registration, four are ours, with Piauí in the leading position.

There is also observed an increase of 16% in the number of consumers in the other class, due to the re-registration measures aimed at registering the consumers that can be classified in the rural class. This class has a subsidy that may vary according to the customer's profile, with 4% for group A consumers on blue or green tariffs and, as a maximum subsidy, 90% for the Rural Irrigating A group at the reserved time.

Individually, it is worth noting the increase in the total customer base at all distributors, with emphasis on the states of Piauí and Alagoas, which grew 4.0% and 9.3%, respectively, as shown in the table below.

Number of Consumers	1Q20					1Q21				
	Maranhão	Pará	Piauí	Alagoas	Total	Maranhão	Pará	Piauí	Alagoas	Total
Residencial - Regular	1,570,164	1,738,814	723,938	727,550	4,760,466	1,449,050	1,614,012	651,465	702,419	4,416,946
Residencial - Low Income	701,522	587,154	386,840	244,807	1,920,323	855,409	755,075	462,406	357,908	2,430,798
Industrial	7,469	4,013	2,774	1,804	16,060	6,880	4,103	2,451	1,993	15,427
Commercial	140,585	171,315	92,977	63,774	468,651	130,668	163,845	87,157	66,003	447,673
Others	135,399	215,207	86,598	34,552	471,756	153,671	207,101	141,625	43,844	546,241
<b>Total</b>	<b>2,555,139</b>	<b>2,716,503</b>	<b>1,293,127</b>	<b>1,072,487</b>	<b>7,637,256</b>	<b>2,595,678</b>	<b>2,744,136</b>	<b>1,345,104</b>	<b>1,172,167</b>	<b>7,857,085</b>

### 4.3 Energy Balance

Energy Balance (MWh)	1Q20	1Q21	Var.		1Q20	1Q21	Var.
<b>Maranhão</b>				<b>Piauí</b>			
Interconnected System	1,876,660	1,987,932	5.9%	Interconnected System	1,117,460	1,164,651	4.2%
<b>Injected Energy</b>	<b>1,876,660</b>	<b>1,987,932</b>	<b>5.9%</b>	<b>Injected Energy</b>	<b>1,117,460</b>	<b>1,164,651</b>	<b>4.2%</b>
Distributed Energy	1,552,149	1,636,006	5.4%	Distributed Energy	872,332	917,024	5.1%
Connection w/ Other DisCos	2,476	1,826	-26.2%	Connection w/ Other DisCos	32,416	36,424	-0.7%
Total Losses	322,036	350,100	8.7%	Total Losses	212,712	211,202	-0.7%
<b>Pará</b>				<b>Alagoas</b>			
Interconnected System	2,883,723	3,002,944	4.1%	Interconnected System	1,385,513	1,371,694	-1.0%
Isolated Systems	74,144	63,467	-14.4%	<b>Injected Energy</b>	<b>1,385,513</b>	<b>1,371,694</b>	<b>-1.0%</b>
<b>Injected Energy</b>	<b>2,957,867</b>	<b>3,066,411</b>	<b>3.7%</b>	Distributed Energy	1,027,293	1,041,146	1.3%
Distributed Energy	2,089,310	2,167,146	3.7%	Connection w/ Other DisCos	4,618	4,591	-7.8%
Total Losses	868,557	899,265	3.5%	Total Losses	353,602	325,957	-7.8%

The injected energy in **Maranhão** grew by 5.9% in the quarter, driven by factors already mentioned in the growth of billed energy, especially as favorable climatic conditions produced in the period. The months of January, February and March grew by 8.2%, 3.1% and 6.3% respectively. Thus, the 1Q21 result was driven by the months of January and March, which were responsible for 83% of the increase.

In **Pará**, there was a 3.7% increase in the quarterly volume of injected energy, favored by the weather conditions in the state, a strong increase in all months, with January, February and March, registering a growth of 6.6%, 1.8 % and 2.5%, respectively.

**Piauí** presented a 4.2% increase in 1Q21, due to factors previously mentioned in the growth of energy sales, such as the favorable climatic conditions produced in the period. The months of January, February and March grew by 6.5%, 0.9% and 5.0% respectively.

In **Alagoas**, the volume of injected energy decreased by 1.0% (-13.8 GWh). The main variables that explain this performance are the behavior of the economic conditions affected by the Covid-19 pandemic and the unfavorable weather conditions, specifically higher rainfall (+7.3%) and lower average temperature (2.3%). In addition, the reduction is also due to the effect of combating losses, in which customers who are regularized tend to consume less than before.

#### Estimated Energy Purchase coverage levels:

In accordance to the current regulatory rules, distribution companies within 100% to 105% of energy contracting should have their energy purchase expenditures fully passed through to tariffs.

For Equatorial Maranhão, Pará, Piauí and Alagoas, the energy purchase coverage (contraction) levels for 2021 were 103.05%, 100.78%, 108.97% e 104.53%, respectively. It is important to highlight that, due to Normative Resolution 885/2020, over-contracting resulting from the Covid-19 pandemic should be considered involuntary for 2020, for 2021 the extension of the over-contracting for the next year is still under discussion with Aneel. Thus, the percentages above already incorporate the adjustment estimate because this topic is still to be discussed.

## 4.4 Energy Losses

DisCos	1Q20	2Q20	3Q20	4Q20	1Q21	Regulatory
<b>Total Losses / Injected Energy</b>						
Equatorial Maranhão	18.0%	18.2%	18.3%	18.5%	18.6%	17.7%
Equatorial Pará	29.5%	29.8%	29.9%	30.8%	30.7%	27.6%
Equatorial Piauí	23.3%	22.9%	22.5%	21.5%	21.3%	20.5%
Equatorial Alagoas	29.8%	24.0%	23.8%	23.6%	23.1%	20.8%
<b>Non-Technical Losses / LT</b>						
Equatorial Maranhão	9.4%	9.6%	9.9%	10.2%	10.4%	8.9%
Equatorial Pará	38.6%	38.9%	39.1%	41.5%	41.3%	33.0%
Equatorial Piauí	19.5%	18.7%	17.7%	15.8%	15.3%	13.9%
Equatorial Alagoas	48.5%	29.6%	28.9%	28.2%	27.0%	22.0%

In 1Q21, the level of energy losses at Equatorial **Maranhão**, increased by 0.09 p.p. due to the more adverse scenario imposed by the pandemic.

In **Pará**, on the other hand, there is a slight reduction compared to 4Q20, reflecting the combat losses actions implemented in the period, and which are expected to advance in the coming quarters, with emphasis on the strengthening of the grid typology and the expansion of the centralized measurement system (SMC).

In **Piauí** and **Alagoas**, the turnaround and loss-combat process continues, and for the eighth consecutive quarter it is possible to observe a drop in the percentage of losses in Piauí and for the sixth consecutive quarter in Alagoas.

Finally, it is worth noting that the return of teams in the field to combat losses only occurred in the middle of the last quarter, and as losses are calculated for the last 12 months, the failure to carry out the actions also affects the result obtained in this quarter. It is important to highlight that, on March 26, ANEEL approved the Normative Resolution (REN 928/21) which, among other measures, prohibited the suspension of energy supply to low-income customers until the period of June 30, 2021, as a measure temporary response to the pandemic.

## 4.5 Collection and Delinquency Provision (PDA)

PDA / GOR (last 12 months)	1Q20	1Q21	Var.	Collection Index	1Q20	1Q21	Var.
Consolidated	1.9%	1.5%	-0.4 p.p.	Consolidated	96.5%	98.9%	2.4 p.p.
Equatorial Maranhão	1.5%	1.0%	-0.4 p.p.	Equatorial Maranhão	95.4%	98.7%	3.2 p.p.
Equatorial Pará	1.4%	1.8%	0.3 p.p.	Equatorial Pará	94.8%	98.4%	3.6 p.p.
Equatorial Piauí	3.0%	1.1%	-1.9 p.p.	Equatorial Piauí	100.1%	100.1%	0 p.p.
Equatorial Alagoas	2.8%	1.8%	-0.9 p.p.	Equatorial Alagoas	99.6%	99.6%	0 p.p.

The delinquency provision of the Group's companies reflects the work that the Company has been carrying out to renegotiate debts and the possibility of resuming cuts in the supply of energy in the conventional residential class. The highlights in this quarter were due to assets in the turnaround process, Equatorial Piauí and Alagoas, which decreased by 1.9 p.p. and 0.9 p.p., respectively, when compared to the same period of the previous year.

On the collection perspective, we can see a strong improvement in the consolidated Collection Index (IAR), improving by 2.4 p.p., with emphasis on Equatorial Pará, improving 3.6 p.p. and Equatorial Maranhão, improving by 3.2 p.p. This indicator in the last quarters had levels above 100% in all distributors, and the decline observed in 1Q21 is a result of seasonality, in which many customers end up postponing payments. In the consolidated view, IAR reached 98.9%, an increase of 2.4 p.p. when compared to the same period last year (96.5%).

#### 4.6 Quality Indicators – DEC & FEC

DisCos	1Q20	2Q20	3Q20	4Q20	1Q21	Regulatory
<b><u>DEC</u></b>						
Equatorial Maranhão	13.3	13.8	13.6	13.4	18.4	16.1
Equatorial Pará	21.9	20.9	21.0	20.2	19.5	26.2
Equatorial Piauí	34.2	32.5	30.3	27.6	27.5	20.8
Equatorial Alagoas	26.7	23.9	21.6	19.3	17.4	15.5
<b><u>FEC</u></b>						
Equatorial Maranhão	6.0	6.1	6.0	5.9	7.3	9.7
Equatorial Pará	11.7	11.1	11.1	10.8	10.8	20.7
Equatorial Piauí	13.5	13.5	13.3	12.8	13.4	14.1
Equatorial Alagoas	12.4	11.6	11.1	9.6	9.4	13.0

The quality and efficiency of the distribution concessionaires' grid is measured by the DEC (Duration Equivalent of Interruption per Consuming Unit that measures the equivalent length of interruptions per consumer, measured in hours per consumer for a given period) and FEC (Frequency Equivalent of Interruption per Consuming Unit, measured as the number of interruptions per consumer for a given period), both in 12 months' period.

**Maranhão** presented a performance strongly impacted by atypical events, mainly related to suppliers, with emphasis on the failure of the transmission line in January, which caused the interruption of supply for approximately 4.5 hours in the region of São Luís and affecting more than 550 thousand customers of the distributor. We also highlight the significant increase of 164%, in occurrences in remote and rural areas in the period.

In **Pará**, for the third consecutive quarter, we can observe a 3.5% decrease in DEC, from 20.2 hours to 19.5 hours compared to the previous quarter. The FEC, on the other hand, remained stable in relation to the previous quarter.

Finally, in 1Q21, turnaround assets continue to evolve in their continuity indicators, with emphasis on Equatorial Alagoas with a 9.7% decrease in DEC, from 19.3 hours to 17.4 hours, compared to the quarter. previous year, and a 2.0% reduction in FEC, reaching 9.4x, within the regulatory limit.

In the case of **Piauí**, the quality indicators were compromised by atypical events, among them a storm that occurred on December 31, 2020, an event in which 280 trees fell on our network and hindered the rapid restoration of energy supply.

## 5. Economic and Financial Performance

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

### 5.1 Consolidated Economic and Financial Performance<sup>1</sup>

Income Statement (R\$ MM)	1Q20	1Q21	Var.
Gross Operating Revenues (GOR)	5,674	5,564	-1.9%
Net Operating Revenues (NOR)	4,207	4,140	-1.6%
Energy Purchase Cost	(2,569)	(2,571)	0.1%
Operating Expenses	(488)	(562)	15.2%
<b>EBITDA</b>	<b>1,149</b>	<b>1,006</b>	<b>-12.4%</b>
Other Operational Revenues/Expenses	(7)	(18)	154.0%
Depreciation	(160)	(164)	2.5%
Service Income (EBIT)	969	826	-14.8%
Financial Net Results	(153)	(231)	50.5%
Operating Results	815	595	-27.0%
Income Tax	(301)	(142)	-52.7%
Minorities	(75)	(99)	33.0%
<b>Net Income</b>	<b>440</b>	<b>353</b>	<b>-19.7%</b>

<sup>1</sup> Net income considers only the participation of the controlling shareholders in the controlled companies

### 5.1.1 - Operating Revenues

Operating Revenues (R\$ Mn)	1Q20	1Q21	Var.
<b>(+) Gross Supply Revenues</b>	<b>3,643</b>	<b>3,626</b>	<b>0%</b>
Residential	2,022	2,102	4%
Industrial	173	166	-4%
Commercial	783	706	-10%
Other Segments	664	652	-2%
<b>(+) Industrial Overdemand / Reactive Energy (R\$ MM)</b>	<b>(22)</b>	<b>(14)</b>	<b>-35%</b>
<b>(+) Supply (R\$ MM)</b>	<b>78</b>	<b>33</b>	<b>-57%</b>
<b>(+) Other Revenues (R\$ MM)</b>	<b>436</b>	<b>618</b>	<b>42%</b>
Low Income Subsidy	144	188	30%
CDE Subvention	114	129	13%
Grid Usage	110	140	28%
Financial Asset Update	20	110	444%
Other Operating Revenues	48	51	6%
<b>(+) Parcel A Revenues and Others Financial Items</b>	<b>(1)</b>	<b>442</b>	<b>-34214%</b>
<b>(+) Construction Revenues - Distribution</b>	<b>396</b>	<b>458</b>	<b>16%</b>
<b>(=) Gross Operating Revenues - Distribution</b>	<b>4,530</b>	<b>5,162</b>	<b>14%</b>
<b>(+) Maintenance and Operation Revenue (Transmission)</b>	<b>5</b>	<b>6</b>	<b>6%</b>
<b>(+) Financial Revenues - IRR update</b>	<b>-</b>	<b>-</b>	<b>N/A</b>
<b>(+) Construction Revenue - Transmission</b>	<b>838</b>	<b>308</b>	<b>-63%</b>
<b>(+) Energy Transmission</b>	<b>2</b>	<b>0</b>	<b>-77%</b>
<b>(+) Revenues of Contractual Asset</b>	<b>261</b>	<b>(43)</b>	<b>116%</b>
<b>(+) Other Revenues</b>	<b>2</b>	<b>9</b>	<b>398%</b>
<b>(+) Contractual Asset update in service</b>	<b>-</b>	<b>397</b>	<b>N/A</b>
<b>(+) Contractual Asset - Gains/Losses in realization</b>	<b>(60)</b>	<b>(311)</b>	<b>-423%</b>
<b>Gross Operating Revenues (R\$ MM)</b>	<b>1,048</b>	<b>365</b>	<b>-65%</b>
<b>Gross Operating Revenues (R\$ MM)</b>	<b>96</b>	<b>37</b>	<b>-62%</b>
<b>(+) Deductions from Operating Revenues (R\$ MM)</b>	<b>(1,467)</b>	<b>(1,424)</b>	<b>-3%</b>
Deductions from Transmission Revenues	(103)	(52)	-49%
Deductions from Distribution Revenues	(1,346)	(1,362)	1%
PIS & Cofins Taxes	(385)	(333)	-13%
Consumer Charges	(30)	(36)	18%
CDE	(91)	(128)	41%
ICMS - State Tax	(822)	(839)	2%
ISS - Municipality Tax	(1)	(1)	-54%
Quality Indicator Compensations	(17)	(26)	49%
Deductions from Revenues - Others	(17)	(10)	45%
<b>(=) Net Operating Revenues (R\$ MM)</b>	<b>4,207</b>	<b>4,140</b>	<b>-2%</b>
<b>(-) Construction Revenues (R\$ MM)</b>	<b>1,234</b>	<b>766</b>	<b>-38%</b>
<b>(=) Net Operating Revenues w/o Construction Rev (R\$ MM)</b>	<b>2,973</b>	<b>3,375</b>	<b>14%</b>

On a consolidated basis, Equatorial's NOR, excluding Construction Revenues, grew by 14%, or R\$ 402 million, when compared to the same period last year. Contributed to this performance:

- (i) an increase of R\$ 443 million in the item Amounts Receivable from Parcel A and Other Financial Items, influenced by the reduction in amortization resulting from the receipt of amounts from the Conta-Covid, and by the transfer of the amounts from the reserve fund for future relief consumer charges;
- (ii) an increase of R\$ 182 million in Other Revenues, mainly influenced by the increase in subsidies, resulting from the registration of consumers in the low income category and the increase in revenue from updating financial assets (VNR), as a result of the acceleration of investments focused on tariff review of Equatorial Maranhão and due to the increase in the IPCA;
- (iii) reduction of R\$ 304 million in revenue from contract assets in the transmission segment, which until last year were incorporated into contract assets and are now being recorded in the income statement.

In addition to the highlighted effects, we show below the breakdown of revenue in our distribution assets:

Operating Revenues (R\$ Million)	1Q21				
	Maranhão	Pará	Piauí	Alagoas	Total
<b>Gross Supply Revenues</b>	<b>1,006</b>	<b>1,471</b>	<b>564</b>	<b>585</b>	<b>3,626</b>
Residential	627	837	320	318	2,102
Industrial	34	89	21	23	166
Commercial	160	303	111	132	706
Other Segments	185	244	112	112	652
<b>(-) Industrial Overdemand / Reactive Energy (R\$ MM)</b>	<b>(3)</b>	<b>(7)</b>	<b>(2)</b>	<b>(3)</b>	<b>(14)</b>
<b>Supply (R\$ MM)</b>	<b>7</b>	<b>7</b>	<b>17</b>	<b>3</b>	<b>33</b>
<b>Other Revenues (R\$ MM)</b>	<b>201</b>	<b>264</b>	<b>76</b>	<b>77</b>	<b>618</b>
Low Income Subsidy	65	67	32	24	188
CDE Subvention	30	70	15	14	129
Grid Usage	26	64	19	31	140
Financial Asset Update	62	47	1	1	110
Other Operating Revenues	19	16	9	7	51
<b>Parcel A Revenues (R\$ MM)</b>	<b>112</b>	<b>162</b>	<b>76</b>	<b>90</b>	<b>442</b>
<b>(+) Construction Revenues</b>	<b>137</b>	<b>186</b>	<b>85</b>	<b>49</b>	<b>458</b>
<b>Gross Operating Revenues</b>	<b>1,460</b>	<b>2,083</b>	<b>817</b>	<b>801</b>	<b>5,162</b>
<b>Deductions from Operating Revenues (R\$ MM)</b>	<b>(350)</b>	<b>(549)</b>	<b>(232)</b>	<b>(231)</b>	<b>(1,362)</b>
PIS & Cofins Taxes	(83)	(138)	(45)	(67)	(333)
Consumer Charges	(10)	(14)	(6)	(6)	(36)
CDE	(36)	(47)	(22)	(23)	(128)
ICMS - State Tax	(213)	(341)	(151)	(133)	(839)
ISS - Municipality Tax	(0)	(0)	(0)	-	(1)
Quality Indicator Compensations	(7)	(8)	(9)	(3)	(26)
<b>Net Operating Revenues (R\$ MM)</b>	<b>1,111</b>	<b>1,535</b>	<b>585</b>	<b>570</b>	<b>3,800</b>
<b>(-) Construction Revenues</b>	<b>137</b>	<b>186</b>	<b>85</b>	<b>49</b>	<b>458</b>
<b>Net Operating Revenues w/o Construction Rev (R\$ MM)</b>	<b>974</b>	<b>1,349</b>	<b>499</b>	<b>520</b>	<b>3,343</b>

Operating Revenues (R\$ Million)	1Q20				
	Maranhão	Pará	Piauí	Alagoas	Total
<b>Gross Supply Revenues</b>	<b>1,018</b>	<b>1,454</b>	<b>607</b>	<b>563</b>	<b>3,643</b>
Residential	609	781	334	298	2,022
Industrial	41	85	24	24	173
Commercial	186	327	136	134	783
Other Segments	183	260	113	107	664
<b>(-) Industrial Overdemand / Reactive Energy (R\$ MM)</b>	<b>(5)</b>	<b>(12)</b>	<b>(2)</b>	<b>(3)</b>	<b>(22)</b>
<b>Supply (R\$ MM)</b>	<b>20</b>	<b>19</b>	<b>38</b>	<b>2</b>	<b>78</b>
<b>Other Revenues (R\$ MM)</b>	<b>106</b>	<b>211</b>	<b>62</b>	<b>58</b>	<b>436</b>
Low Income Subsidy	52	49	27	15	144
CDE Subvention	27	59	16	12	114
Grid Usage	7	68	11	23	110
Financial Asset Update	4	15	0	1	20
Financial Asset Write-off	-	-	-	-	-
Other Operating Revenues	15	19	7	6	48
<b>Parcel A Revenues (R\$ MM)</b>	<b>(28)</b>	<b>30</b>	<b>(26)</b>	<b>22</b>	<b>(1)</b>
<b>(+) Construction Revenues</b>	<b>135</b>	<b>148</b>	<b>79</b>	<b>34</b>	<b>396</b>
<b>Gross Operating Revenues</b>	<b>1,245</b>	<b>1,850</b>	<b>758</b>	<b>677</b>	<b>4,530</b>
<b>Deductions from Operating Revenues (R\$ MM)</b>	<b>(333)</b>	<b>(566)</b>	<b>(230)</b>	<b>(218)</b>	<b>(1,347)</b>
PIS & Cofins Taxes	(89)	(178)	(48)	(69)	(385)
Consumer Charges	(9)	(12)	(5)	(4)	(30)
CDE	(25)	(36)	(15)	(15)	(91)
ICMS - State Tax	(205)	(332)	(158)	(127)	(822)
ISS - Municipality Tax	(0)	(0)	(0)	(1)	(1)
Quality Indicator Compensations	(4)	(7)	(5)	(1)	(17)
<b>Net Operating Revenues (R\$ MM)</b>	<b>912</b>	<b>1,284</b>	<b>527</b>	<b>459</b>	<b>3,183</b>
<b>(-) Construction Revenues</b>	<b>135</b>	<b>148</b>	<b>79</b>	<b>34</b>	<b>396</b>
<b>Net Operating Revenues w/o Construction Rev (R\$ MM)</b>	<b>778</b>	<b>1,136</b>	<b>449</b>	<b>425</b>	<b>2,788</b>

### 5.1.2 - Costs and Expenses

On a consolidated basis, Equatorial Energia's cost (considering manageable, non-manageable and construction expenses) reached R\$ 3.2 billion in 1Q21, 1% higher than reported in 1Q20.

Operating Expenses	1Q20	1Q21	Var.
R\$ Million			
(+) Personnel	151	163	8%
(+) Materials	8	15	82%
(+) Third Party Services	194	251	29%
(+) Others	48	30	-36%
<b>(=) Reported PMSO</b>	<b>402</b>	<b>460</b>	<b>15%</b>
<i>Adjustements Piauí</i>	<i>(3)</i>	<i>(1)</i>	<i>76%</i>
<i>Adjustements Alagoas</i>	<i>-</i>	<i>(3)</i>	<i>N/A</i>
<i>Adjustements Pará</i>	<i>-</i>	<i>(15)</i>	<i>N/A</i>
<i>Adjustements Maranhão</i>	<i>-</i>	<i>(5)</i>	<i>N/A</i>
<b>Adjusted PMSO</b>	<b>399</b>	<b>436</b>	<b>9%</b>
PDA	79	69	-12%
% GOR (w/o Construction Revenues)	1.9%	1.5%	-0.4 p.p.
<b>Contingencies Provision</b>	<b>13</b>	<b>(15)</b>	<b>214%</b>
<b>Total Provisions</b>	<b>92</b>	<b>55</b>	<b>-40%</b>
(+) Other Operating Expenses (Revenues)	7	18	154%
(+) Depreciation and Amortization	160	164	2%
<b>Manageable Expenses</b>	<b>661</b>	<b>697</b>	<b>6%</b>
(+) Energy Purchase and Transmission	1,672	1,934	16%
<b>(=) Non-Manageable Expenses</b>	<b>1,672</b>	<b>1,934</b>	<b>16%</b>
<b>(+) Construction Costs</b>	<b>897</b>	<b>637</b>	<b>-29%</b>
<b>TOTAL</b>	<b>3,230</b>	<b>3,269</b>	<b>1%</b>

In 1Q21, the consolidated Reported PMSO of the Company grew by 15% (R\$ 58 million) compared to 1Q20, influenced by non-recurring expenses, including actuarial updating of the health plan and the accounting recognition of long-term incentives. Disregarding the non-recurring effects, the Adjusted PMSO in the period increased by 9%, or R\$ 37 million, mainly impacted by the increase in personnel costs resulting from the Phantom Shares Program and the acquisition of the eighth hour in Equatorial Pará and by higher expenses with services in Pará, reflecting a higher volume, as will be shown below. The accumulated IPCA in the period was 6.10%.

In the PDA, there was a reduction of 12%, influenced by the improvement in the collection and updating e on the Delinquency Provision matrix made in 4Q20, which had a positive effect in three of the four distributors.

Individually, we would like to highlight the costs of the distributors, as detailed:

Operating Expenses R\$ Million	1Q21			
	Maranhão	Pará	Piauí	Alagoas
<b>Personnel</b>	36	55	19	20
<i>Profit Sharing</i>	8	5	2	2
<b>Material</b>	5	6	1	2
<b>Third Party Services</b>	83	99	48	37
<b>Others</b>	2	(0)	2	1
<b>(=) Reported PMSO</b>	<b>127</b>	<b>160</b>	<b>71</b>	<b>60</b>
<i>Personnel Adjustments</i>	(3)	(13)	(1)	(1)
<i>Material Adjustments</i>	(2)	-	-	(0)
<i>Third Party Services Adjustments</i>	-	(2)	-	(2)
<i>Others Adjustments</i>	-	-	-	-
<b>Adjusted PMSO</b>	<b>122</b>	<b>145</b>	<b>70</b>	<b>57</b>
<b>PDA</b>	<b>14</b>	<b>34</b>	<b>8</b>	<b>14</b>
<i>% GOR (w/o Construction Revenues)</i>	1.0%	1.8%	1.1%	1.8%
<b>Provision for Contingencies</b>	<b>6</b>	<b>4</b>	<b>2</b>	<b>1</b>
<b>Provisions</b>	<b>20</b>	<b>37</b>	<b>10</b>	<b>15</b>
<b>Other Operating Expenses (Revenues)</b>	<b>(1)</b>	<b>13</b>	<b>2</b>	<b>5</b>
<b>Depreciation and Amortization</b>	<b>53</b>	<b>72</b>	<b>22</b>	<b>16</b>
<b>Manageable Expenses</b>	<b>199</b>	<b>282</b>	<b>105</b>	<b>97</b>
Energy Purchase and Transmission	405	584	224	263
Grid and Connection Charges	97	187	58	76
<b>Non-Manageable Expenses</b>	<b>502</b>	<b>771</b>	<b>282</b>	<b>340</b>
<b>Construction Cost</b>	<b>137</b>	<b>186</b>	<b>85</b>	<b>49</b>
<b>TOTAL</b>	<b>838</b>	<b>1,238</b>	<b>472</b>	<b>486</b>

Operating Expenses R\$ Million	1Q20			
	Maranhão	Pará	Piauí	Alagoas
<b>Personnel</b>	32	34	22	20
<i>Profit Sharing</i>	9	4	-	2
<b>Material</b>	2	2	1	1
<b>Third Party Services</b>	80	79	39	30
<b>Others</b>	3	2	2	2
<b>(=) Reported PMSO</b>	<b>117</b>	<b>118</b>	<b>65</b>	<b>53</b>
<i>Personnel Adjustments</i>			(3)	
<b>Adjusted PMSO</b>	<b>117</b>	<b>118</b>	<b>62</b>	<b>53</b>
<b>PDA</b>	<b>16</b>	<b>24</b>	<b>20</b>	<b>18</b>
<i>% GOR (w/o Construction Revenues)</i>	1.5%	1.4%	3.0%	2.8%
<b>Provision for Contingencies</b>	<b>5</b>	<b>6</b>	<b>1</b>	<b>0</b>
<b>Provisions</b>	<b>22</b>	<b>31</b>	<b>22</b>	<b>18</b>
<b>Other Operating Expenses (Revenues)</b>	<b>1</b>	<b>8</b>	<b>(2)</b>	<b>(0)</b>
<b>Depreciation and Amortization</b>	<b>47</b>	<b>71</b>	<b>22</b>	<b>19</b>
<b>Manageable Expenses</b>	<b>187</b>	<b>227</b>	<b>106</b>	<b>89</b>
Energy Purchase and Transmission	344	509	250	227
Grid and Connection Charges	65	113	26	57
<b>Non-Manageable Expenses</b>	<b>409</b>	<b>622</b>	<b>276</b>	<b>285</b>
<b>Construction Cost</b>	<b>135</b>	<b>148</b>	<b>79</b>	<b>34</b>
<b>TOTAL</b>	<b>730</b>	<b>998</b>	<b>462</b>	<b>409</b>

## MARANHÃO

In 1Q21, personnel, material, third-party service and other (PMSO) expenses totaled R\$ 127 million, an increase of 8.8% when compared to 1Q20. Excluding non-recurring effects, the adjusted PMSO totaled R\$ 122 million in 1Q21, versus R\$ 117 million in 1Q20, representing an increase of 4.8%, below the accumulated inflation in the period of 6.10%, as measured by the IPCA, and 6.94%, measured by the INPC. Non-recurring effects impacted **Personnel** in the amount of R\$ 3.0 million and R\$ 2.0 million in **Material**.

The **Personnel** account increased by R\$ 4.6 million in the quarter, mainly due to the accounting recognition of a long-term incentive program (stock options and phantom shares), of which R\$ 2.9 million refer to stock option and they are classified as non-recurring because they have no cash effect and approximately R\$ 2 million refer to Phantom.

The **Material** account registered an increase of R\$ 2.8 million, due to the purchase of materials for use in collection operations, and the non-recurring effect related to the settlement of accounting balances from previous periods (R\$ 1.8 million).

The **Third Party Services** line had an increase of R\$ 3.6 million, about 4.5%, below the accumulated inflation in the period. Finally, in the **Others** group, there was a reduction of R\$ 0.7 million.

In 1Q21, Provision for Doubtful Allowances (PDA) presented a provision R\$ 14 million, a level 0.5 p.p. lower than that observed in the same quarter of 2020, reflecting the lower level of default in the period and the updating of the aging matrix from the accounts receivable, as previously demonstrated.

## PARÁ

The PMSO (personnel, material, third-party service and others) reported in 1Q21 was R\$ 159 million, an increase of 35% in relation to 1Q20. The adjusted PMSO for non-recurring effects totaled R\$ 144 million in 1Q21, versus R\$ 118 million in 1Q20, or R\$ 26 million. Non-recurring effects were observed in Personnel, in the amount of R\$ 13.3 million, Third Party Services in R\$ 2.0 million, as detailed below.

In the **Personal** account, it is important to highlight the non-recurring amount referring to an actuarial update of the health plan of former employees of former CELPA, in the amount of R\$ 11.7 million, and the amount referring to the long-term incentive program (stock options), in the amount of R\$ 1.5 million. On the side of the recurring effects, there is an increase in headcount due to the organizational redesign and also an addition in the eighth hour worked in Equatorial Pará, which until last year did not exist, generating an expense of R\$ 6.4 million.

In the **Material** account, the increase of R\$ 3.1 million is mainly explained by the higher volume of occurrences of emergency care services on call that require maintenance materials, compared to 1Q20, in addition to the accumulated inflation in the period.

In **Thrid Party Services**, the rise of R\$ 20 million is largely explained by the following effects:

- (i) Increase in the number of occurrences on duty regime in 1Q21 (R\$ 10.5 million);
- (ii) Increase in expenses related to information technology (R\$ 4.9 million);
- (iii) Legal Fees (R\$ 2.6 million).

As a non-recurring effect, there was an expense related to hiring consultants (R\$ 1.8 million).

In 1Q21, Equatorial Pará the Provision for Doubtful Allowances (PDA) amounted to R\$ 34 million, equivalent to 1.8% of Gross Operating Revenue (excluding Construction Revenue). The provisioning level is at an appropriate level considering the concession profile and is below the average levels observed throughout 2020.

#### PIAUI

In 1Q21, personnel, material, third-party service and other (PMSO) expenses totaled R\$ 71 million, versus R\$ 65 million reported in 1Q20. The adjusted PMSO, which is, excluding non-recurring effects, reached R\$ 70 million in 1Q21 versus R\$ 62 million in the same period of the previous year.

In **Personnel**, there was a reduction of R\$ 2.8 million due to the restructuring process that has been developed at the Company. Non-recurring adjustments in the personnel line in the period amounted to R\$ 1.0 million, referring to the long-term compensation plan (Stock Options).

In **Third Party Services**, the increase of R\$ 8.8 million is largely explained by the following effects:

- (i) Increase in expenses with emergency services, to meet the demand of the period with some unusual events, and intensification of maintenance services, such as pruning and cleaning of the line strips (R\$ 4 million);
- (ii) Increase in expenses with the combat against fraud and reduction of losses, due to the strategy of intensifying the combat losses initiatives (R\$ 1 million);
- (iii) Expenses with maintenance and software license due to the new ERP (R\$ 2 million), that in the last year were appropriated as an investment, because it was the year of its implementation;

In **Material** and **Others**, the amount remained stable in relation to the previous year.

In 1Q21, the Provision for Doubtful Allowances (PDA) presented a provision of R\$ 8 million, a level 1.9 p.p. lower than that observed in the same quarter of 2020, mainly due to the improved profile observed in the updating of the aging matrix from the accounts receivable.

#### ALAGOAS

In 1Q21, personnel, material, third-party service and other (PMSO) expenses totaled R\$ 60 million, versus R\$ 53 million in the same period last year. Disregarding the non-recurring effects, the adjusted PMSO reached R\$ 57 million, 9% higher than during the same period last year. We detail the main non-recurring effects below:

In **Personnel**, there was an increase of R\$ 0.4 million, due to the effect classified as non-recurring as it does not have a cash effect related to the costs with the long-term incentive program (stock options) in the amount of R\$ 1 million, disregarding the non-recurring effect, the Personnel account decreased.

The R\$ 1.3 million increase in **Material**, is mainly the result of the acquisition of equipment for the billing and collection teams (R\$ 1.2 million).

In **Third Party Services**, the increase of R\$ 7.0 million is related to expenses with Maintenance and Software License (R\$ 1.9 million), which in the previous year, due to the implementation of systems, was appropriate as an investment, legal fees and consultancy (R\$ 2.5 million) and an increase in grid maintenance services such as line strips cleaning (R\$ 1.7 million) and an increase in services related to collection activities (R\$ 0.7 million).

In **Others**, the reduction of R\$ 0.9 million is due to the lower volume of expenses related to marketing campaigns in the period.

In 1Q21, the Provision for Doubtful Allowances (PDA) recorded a provision of R\$ 14 million, a level 1.7 p.p. lower than that observed in the same quarter of 2020, also due to the improved profile observed in the updating of the aging matrix from the accounts receivable.

### 5.1.3 - Equatorial Consolidated EBITDA

Below, we show the calculation for Equatorial's consolidated EBITDA:

EBITDA Calculation (R\$ million)	1Q20	1Q21	Var.
Net Income	515	453	-12.1%
Income Tax	301	142	-52.7%
Financial Results	153	231	50.5%
Depreciation and Amortization*	160	192	20.1%
Equity	21	(11)	-154.4%
<b>IFRS EBITDA (CVM)**</b>	<b>1,149</b>	<b>1,006</b>	<b>-12.4%</b>

\* Considers the Amortization of Concession Rights

\*\* Calculated in accordance to CVM Instruction 527/12

Equatorial Consolidated EBITDA	1Q20	1Q21	Var.
EBITDA Equatorial Maranhão	230	326	42.0%
EBITDA Equatorial Pará	323	347	7.3%
EBITDA Equatorial Piauí	85	129	52.2%
EBITDA Equatorial Alagoas	70	100	44.2%
EBITDA Intesa	(7)	23	-444.6%
EBITDA Transmissão	427	100	-76.6%
EBITDA 55 Soluções	11	(5)	-144.1%
PPA Piauí na Consolidação	13	(1)	-109.4%
EBITDA Holding + outros	(2)	(12)	701.4%
<b>EBITDA Equatorial</b>	<b>1,149</b>	<b>1,006</b>	<b>-12.4%</b>
Adjustments Maranhão	(2)	8	-415.4%
Adjustments Pará	(12)	55	-541.0%
Adjustments Piauí	(31)	2	-107.5%
Ajuste Alagoas	(15)	8	-154.1%
Adjustments holding (PPA Intesa)	-	-	N/A
Ajuste Intesa and Transmissão	-	-	N/A
Adjustments Holding	(18)	-	-100.0%
Adjustments holding (Stock Options)	13	1	-95.7%
PPAs Piauí and Alagoas	(13)	1	-109.4%
<b>Equatorial Adjusted EBITDA</b>	<b>1,069</b>	<b>1,081</b>	<b>1.1%</b>

Equatorial's reported EBITDA reached R\$ 1,006 million in 1Q21, 12.4% lower, mainly impacted by the lower EBITDA resulting from the application of IFRS 15 for transmission projects, due to the reduction in investments, since the projects have already have been completed. Adjusted EBITDA, disregarding the non-recurring effects, registered an expansion of 1.1%, driven by the higher EBITDA of the distributors, especially Maranhão, with an increase of R\$ 107 million in the comparison between periods.

Below, we show the comparison of Adjusted Ebitda by VNR and IFRS 15 of the 1Q 2021 x 2020:

Regulatory EBITDA	1Q20	1Q21	Var. %
<b>Adjusted Societary EBITDA</b>	1,069	1,081	1.1%
<b>Transmission IFRS</b>	343	91	-126.4%
<b>VNR</b>	20	110	443.7%
<b>Equatorial EBITDA - Ex new assets</b>	<b>706</b>	<b>1,062</b>	<b>50.5%</b>

It can be seen that the EBITDA adjusted for these accounting effects grew influenced by the entry into operation of SPEs 1,2, 4, 5, 7 and 8, as well as the increase in the parcel B tariff caused by the readjustments and revisions occurred in the DisCos. Below, we have the breakdown of the amounts by distributor, as well as highlighting the amounts considered as non-recurring in the 1Q21 result:

EBITDA R\$ Million	1Q21			
	Maranhão	Pará	Piauí	Alagoas
(+) Net Income	194	124	68	64
(+) Income Tax / Social Contribution	52	47	22	6
(+) Net Financial Result	27	104	17	14
(+) Depreciation & Amortization	53	72	22	16
<b>(=) EBITDA IFRS (CVM)*</b>	<b>326</b>	<b>347</b>	<b>129</b>	<b>100</b>
(+) Other Operating Revenues / Expenses	(1)	13	2	5
(+) Gross Margin Impacts	4	27	-	-
(+) PMSO Adjustments	5	15	1	3
(+) Provisions Adjustements	-	-	-	-
<b>(=) Adjusted IFRS EBITDA</b>	<b>334</b>	<b>402</b>	<b>131</b>	<b>109</b>

\* Calculated in accordance to CVM Instruction 527/12

EBITDA R\$ Million	1Q20			
	Maranhão	Pará	Piauí	Alagoas
(+) Net Income	139	109	26	32
(+) Income Tax / Social Contribution	27	87	-	0
(+) Net Financial Result	16	56	37	18
(+) Depreciation & Amortization	47	71	22	19
<b>(=) EBITDA IFRS (CVM)*</b>	<b>230</b>	<b>323</b>	<b>85</b>	<b>70</b>
(+) Other Operating Revenues / Expenses	1	8	(2)	(0)
(+) Gross Margin Impacts	(4)	(20)	(33)	(15)
(+) PMSO Adjustments	-	-	3	-
(+) Provisions Adjustements	-	-	-	-
<b>(=) Adjusted IFRS EBITDA</b>	<b>227</b>	<b>311</b>	<b>53</b>	<b>54</b>

#### MARANHÃO

The Adjusted EBITDA in 1Q21 reached R\$ 334 million, versus R\$ 227 million in 1Q20, largely explained by the increase in gross margin (market growth and parcel B tariff) and the increase in revenue from updating financial assets (VNR) as a result of the acceleration of investments focused on the tariff review of Equatorial Maranhão and due to the significant increase in the IPCA in the quarter.

We highlight as main non-recurring effects:

- i) R\$ 5 million of adjustments in the PMSO, of which R\$ 3 million refer to the stock option programs; and
- ii) R\$ 4 million impact on Margin, related to Parcel A mismatch effects;

#### PARÁ

In 1Q21, the Adjusted EBITDA reached R\$ 402 million, an increase of 29% when compared to the same period of the previous year, mainly due to the growth of the market, parcel B tariff and the increase of R\$ 32 million in revenue from updating financial assets (VNR) due to the significant increase in the IPCA in the quarter.

As non-recurring impacts in this quarter, we highlight:

#### *Gross Margin:*

(i) R\$ 21.0 million of revenue from installment A without corresponding CVA;

#### *PMSO:*

(ii) R\$ 11.8 million related to the actuarial update of the health plan of former employees of old CELPA;

(iii) R\$ 1.8 million related to consulting expenses;

(iv) R\$ 1.5 million related to the long-term incentive program (stock options).

#### *Other Operating Income / Expenses:*

(v) R\$ 13 million related to orders' disposal for the sale of assets.

#### PIAUI

In 1Q21, the Adjusted EBITDA reached R\$ 131 million, versus R\$ 53 million in 1Q20, representing an increase of 147%, positively influenced by the reduction in losses, an increase in the parcel B tariff as a result of RTE, which occurred in December 2020, market growth and the improving in the PDA performance compared to the same period in 2020.

As non-recurring effects in this quarter, we highlight:

i) R\$ 2 million from other non-operating adjustments related to write-offs and inventory adjustments;

ii) R\$ 1.0 million, related to the long-term compensation plan (Stock Options).

#### ALAGOAS

In 1Q21, the Adjusted EBITDA considering non-recurring effects reached R\$ 109 million, versus R\$ 54 million in 1Q20, mainly explained by the market growth.

As non-recurring effects in this quarter, we highlight:

i) R\$ 5 million from other non-operating adjustments related to the write-off of materials and deactivated assets;

ii) R\$ 1.0 million, referring to the long-term compensation plan (Stock Options);

#### **5.1.4 – Consolidated Financial Results**

R\$ Million	1Q20	1Q21	Var.
(+) Financial Income	53	32	-39%
(+) Fines and Interest on Overdue Bills	108	130	20%
(+) Swap Operations	359	211	-41%
(+) Foreign Exchange on Debt	(360)	(228)	37%
(+) Foreign Exchange on Debt - Judicial Recovery	-	2	N/A
(+) Charges and Monetary Variation on Debt	(248)	(273)	-10%
(+) Charges and Monetary Variation on Debt - STN D	-	7	N/A
(+) Interest on Regulatory Charges	22	0	-98%
(+) Interest on Debt - Judicial Recovery	(15)	(41)	-167%
(+) Present Value Adjustment - Judicial Recovery	(5)	(5)	2%
(+) Present Value Adjustment	(4)	(4)	7%
(+) Contingencies	(7)	(16)	-126%
(+) Other Financial Revenues	(7)	13	-275%
(+) Other Financial Expenses	(50)	(60)	-20%
<b>Financial Results</b>	<b>(153)</b>	<b>(231)</b>	<b>51%</b>
<b>(+) Non Recurring Items</b>	<b>19</b>	<b>5</b>	<b>73%</b>
<b>Net Financial Results</b>	<b>(135)</b>	<b>(226)</b>	<b>68%</b>

On a consolidated basis, Equatorial Energia's financial was R\$ 231 million negative against R\$ 153 million negative in 1Q20. Adjusting for non-recurring effects, the financial result was R\$ 226 million negative in this 1Q21 against R\$ 135 million negative in the same period last year. The main reasons for the increase in net financial expenses were due to an increase in the IPCA and IGP-M impacting interest and charges for the judicial recovery of Equatorial Pará, and charges, monetary variation on the debt and the costs and financial expenses of transmission operations until last year they were incorporated into the contract asset and are now being recorded in the financial result (SPEs 1, 2, 4, 5, 7 and 8).

Individually, we would like to highlight:

FINANCIAL RESULT R\$ Million	1Q21							
	Maranhão	Pará	Piauí	Alagoas	Holding	EQTT	Intesa	55 Soluções
(+) Financial Income	7	12	6	5	2	0	0	1
(+) Fines and Interest on Overdue Bills	32	44	30	23	-	-	-	-
(+) Swap Operations	26	122	63	-	-	-	-	-
(+) Foreign Exchange on Debt	(27)	(137)	(64)	-	-	-	-	-
(+) Foreign Exchange on Debt - Jud Recovery	-	-	2	-	-	-	-	-
(+) Interest on Debt	(45)	(78)	(46)	(38)	(8)	(53)	(7)	-
(+) Interest on Debt - STN Deposit	-	-	-	7	-	-	-	-
(+) Interest on Regulatory Charges	(1)	(2)	2	2	-	-	-	-
(+) Foreign Exchange on Debt - Judicial Recovery	-	(41)	-	-	-	-	-	-
(+) AVP - Judicial Recovery	-	(5)	(0)	-	-	-	-	-
(+) Present Value Adjustment	(0)	(0)	(4)	(0)	0	-	-	-
(+) Contingencies	(3)	(1)	(3)	(8)	-	-	-	-
(+) Other Revenues	(0)	10	3	0	0	0	0	-
(+) Other Expenses	(15)	(29)	(5)	(5)	(1)	(4)	(0)	(0)
<b>Financial Results</b>	<b>(27)</b>	<b>(104)</b>	<b>(17)</b>	<b>(14)</b>	<b>(8)</b>	<b>(56)</b>	<b>(7)</b>	<b>1</b>
(+) Non Recurring Items	5	-	-	-	-	-	-	-
<b>Net Financial Results</b>	<b>(22)</b>	<b>(104)</b>	<b>(17)</b>	<b>(14)</b>	<b>(8)</b>	<b>(56)</b>	<b>(7)</b>	<b>1</b>

FINANCIAL RESULT R\$ Million	1Q20							
	Maranhão	Pará	Piauí	Alagoas	Holding	EQTT	Intesa	55 Soluções
(+) Financial Income	13	15	5	5	12	0	2	1
(+) Fines and Interest on Overdue Bills	24	25	39	20	-	-	-	-
(+) Swap Operations	-	272	87	-	-	-	-	-
(+) Foreign Exchange on Debt	-	(272)	(88)	-	-	-	-	-
(+) Interest on Debt	(47)	(64)	(56)	(53)	(22)	(0)	(8)	-
(+) Present Value Adjustment on Debt	1	2	2	17	-	-	-	-
(+) Foreign Exchange on Debt - Jud Recovery	-	(15)	-	-	-	-	-	-
(+) AVP - Judicial Recovery	-	(5)	-	-	-	-	-	-
(+) Present Value Adjustment	(0)	(0)	(4)	(0)	0	-	-	-
(+) Contingencies	(1)	(1)	(4)	(1)	-	-	-	-
(+) Other Revenues	3	3	(13)	0	(0)	-	-	-
(+) Other Expenses	(8)	(16)	(5)	(7)	(6)	(5)	(1)	(0)
<b>Financial Results</b>	<b>(16)</b>	<b>(56)</b>	<b>(37)</b>	<b>(18)</b>	<b>(16)</b>	<b>(5)</b>	<b>(6)</b>	<b>1</b>
(+) Non Recurring Items	-	-	14	-	5	-	-	-
<b>Net Financial Results</b>	<b>(16)</b>	<b>(56)</b>	<b>(23)</b>	<b>(18)</b>	<b>(11)</b>	<b>(5)</b>	<b>(6)</b>	<b>1</b>

## MARANHÃO

In 1Q21, the net financial result was R\$ 27 million negative, against R\$ 16 million negative in 1Q20, generating a negative variation of R\$ 11 million in relation to the amount recorded in the previous year. The result is explained by the following items: i) Reduction of R\$ 6 million in 1Q21 in Financial Income due to the significant reduction of the CDI, from 1.01% in 1Q20 to 0.49% in 1Q21 and ii) In other expenses, the main impact was the financial compensation of R\$ 5 million from the prepayment of the contract with the BNDES 2015, which is non-recurring. Finally, due to the contracting of foreign currency debt by Equatorial Maranhão, the company started to show fluctuations in the swap operations line, which has a neutral impact on the result since it is 100% protected against exchange rate fluctuation and is designated as hedge accounting cash flow.

#### PARÁ

In the quarter, the recurring net financial result was R\$ 104 million negative. The main factors that explain the increase of R\$ 48 million in the financial result are: (i) net effect of R\$ 15.5 million resulting from the mark-to-market of the swap contract of an older debt that did not have any offsetting account in the markup in the debt market, although these two ends are financially matched, the other contracts have a neutral accounting effect; (ii) an increase of R\$ 14 million in the interest line and monetary variation on debt resulted from the significant advance of the IPCA, a debt index with a 33.7% share, which went from 0.53% in 1Q20 to 2.04% in 1Q21 and due to the increase in the debt balance, which in 1Q20 was R\$ 4.6 billion and increased to R\$ 5.5 billion in 1Q21; (iii) an increase in the monetary variation on the debt of the judicial recovery of R\$ 26 million, due to the variation of the IGP-M, which went from 1.69% in 1Q20 to 8.27% in 1Q21. In other expenses, the main impact was the updating of the balance of unpaid taxes on the purchase of fuel for power generation in isolated systems, by the IPCA, which in 1Q20 generated an expense of R\$ 4.3 million and in 1Q21 was R\$ 11 million.

#### PIAUÍ

In 1Q21, the recurring net financial result was R\$ 17 million negative, a reduction of R\$ 20 million over the same period last year. Adjusting for non-recurring effects, the variation would have been R\$ 6 million (R\$ 17 million in 1Q21 against R\$ 23 million). The main line that resulted in this improvement was the line of interest and monetary variation on the debt, in the amount of R\$ 10 million, as a result of the drop in the CDI in the period, the index responsible for 66.7% of the debt, going from 1.01% in 1Q20 to 0.49% in 1Q21. It should also be noted that the reduction was more accentuated due to the non-recurring effect in 1Q20, due to the interest discount and monetary restatement in the installment of energy bills in the amount of R\$ 13 million.

#### ALAGOAS

In 1Q21, the net financial result was R\$ 14 million negative, versus R\$18 million negative in 1Q20, explained by the rise of interest on late payment of the energy bills, mainly caused by the pandemic of COVID 19 and by the R\$ 14 million reductions in interest in 1Q21 and monetary variation due to the drop in the CDI, an index with 61.0% of the debt, which went from 1.01% in 1Q20 to 0.49% in 1Q21.

#### EQUATORIAL ENERGIA HOLDING

At the Holding, the improvement in the financial result is basically due to the reduction of the debt balance, which went from R\$ 1,085 million in 1Q20 to R\$ 574 million in 1Q21, in addition to the reduction of the CDI in the period from 1.01% to 0.49 %, responsible for updating 79.3% of the holding company's debt.

#### EQUATORIAL ENERGIA TRANSMISSÃO

In 1Q20, all revenues and expenses were activated and incorporated into the contract asset. With the entry into operation of SPEs 1, 2, 4, 5, 7 and 8, these expenses are now recognized in the company's financial result. Still, in other expenses, R\$ 4 million in expenses related to bank guarantee contracted in the debts of SPEs 1, 2, 3 and 5, which serve as a guarantee for the loan with BNB, can be observed.

#### INTESA

Intesa's financial result was practically in line with the same period last year (an increase of R\$ 1 million negative), and is mainly due to the lower income from financial investments due to the drop in the CDI.

#### 55 SOLUÇÕES

In 1Q21, the net financial result was positive by R\$ 1 million, in line with the same period of the previous year.

### 5.1.5 – Equatorial Consolidated Net Income

Equatorial Consolidated Net Income	1Q20	1Q21	Var.
Net Income Maranhão	81	113	39.3%
Net Income Pará	95	108	13.5%
Net Income Piauí	24	64	167.0%
Net Income Alagoas	31	62	97.4%
Net Income Intesa	(17)	13	-176.6%
Net Income Transmissão	249	30	-88.1%
Net Income 55 Soluções	6	(1)	-111.4%
PPA Equatorial Piauí	9	(1)	-109.4%
PPA Equatorial Alagoas	1	1	3.0%
Net Income Holding + Others	(39)	(37)	-5.3%
<b>Equatorial Net Income</b>	<b>440</b>	<b>353</b>	<b>-19.7%</b>
Adjustments Maranhão	(2)	10	-519.5%
Adjustments Pará	(19)	32	-273.0%
Adjustments Piauí	(17)	1	-105.5%
Adjustments Alagoas	(17)	5	-128.0%
Adjustments Stock options (EQTL)	13	1	-95.7%
Adjustments Holding	(13)	-	-100.0%
Adjustments Intesa	-	-	N/A
Adjustments Transmissão	-	-	N/A
PPA Equatorial Piauí	(9)	1	-109.4%
PPA Equatorial Alagoas	(1)	(1)	3.0%
<b>Equatorial Adjusted Net Income</b>	<b>375</b>	<b>401</b>	<b>7.1%</b>

On a consolidated basis, Equatorial's net income reached R\$ 353 million in the quarter, 19.7% lower than in 1Q20. If we adjust for the non-recurring effects of the quarter, we reached R\$ 401 million, an increase of 7.1%.

Net Income	1Q21			
R\$ Million	Maranhão	Pará	Piauí	Alagoas
<b>(+) Net Income</b>	<b>194</b>	<b>124</b>	<b>68</b>	<b>64</b>
(+) EBITDA Impact	9	42	1	3
(+) IR and CSLL Effects	3	(5)	0	2
(+) Depreciation	-	-	-	-
(+) Net Income Adjustements	5	-	-	-
(+) Other Non Operational Revenues/Expenses	-	-	-	-
<b>(=) Adjusted Net Income</b>	<b>211</b>	<b>161</b>	<b>69</b>	<b>69</b>

Net Income	1Q20			
R\$ Million	Maranhão	Pará	Piauí	Alagoas
<b>(+) Net Income</b>	<b>139</b>	<b>109</b>	<b>26</b>	<b>32</b>
(+) EBITDA Impact	(4)	(20)	(30)	(15)
(+) IR and CSLL Effects	(1)	(1)	(2)	(2)
(+) Depreciation	-	-	-	-
(+) Net Income Adjustements	-	-	14	-
(+) Other Non Operational Revenues/Expenses	-	-	-	-
(+) Deferred Taxes	-	-	-	-
<b>(=) Adjusted Net Income</b>	<b>135</b>	<b>88</b>	<b>8</b>	<b>15</b>

### MARANHÃO

In Equatorial Maranhão, adjusted net income reached R\$ 211 million in the quarter. After the adjustments mentioned in EBITDA and Financial Result, there were no other relevant non-recurring entries that affect net income in this quarter.

### PARÁ

In Pará, the adjusted net income reached R\$ 161 million in 1Q21. After the adjustments mentioned in the EBITDA, the 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.

### PIAUI

In Piauí, the adjusted net loss reached R\$ 69 million in the quarter. After the commented adjustments in EBITDA and Financial Result, there were no other relevant non-recurring entries that affect net income in this quarter.

### ALAGOAS

In Alagoas, adjusted net income reached R\$ 69 million in 4Q20. After the commented adjustments in 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.

## 5.2 Economic and Financial Operations Transmission

### 5.2.1 Equatorial Transmissão - SPEs 01 to 08

EQTT - Main Indicators - Regulatory (R\$ Mn)	1Q20	1Q21	Var.
Net Revenues	40	185	358.3%
Operational Costs and Expenses	(2)	(7)	343.5%
Costs of Infraestructure	-	-	0.0%
<b>EBITDA (CVM 527)</b>	<b>39</b>	<b>178</b>	<b>358.9%</b>
Depreciation / Amortization	(142)	(7,470)	5176%
<b>EBITDA Margin</b>	96%	96%	0.1%
EBIT	39	171	341.3%
Financial Results	(6)	(56)	842.7%
Taxes	-	(5)	0.0%
<b>Net Profit</b>	<b>33</b>	<b>109</b>	<b>-233.6%</b>

Debt and Cash	1Q20	1Q21	Var.
Net Debt	679	3,945	480.8%
Debt Volume	710	4,188	489.7%
Cash	31	244	682.7%

In 4Q20, net revenue reached R\$ 185 million and operating costs and expenses totaled R\$ 7 million. With the start-up of SPE 2 (2Q20) and SPE's 4, 5, 7 and the final stage of SPV 8, the expenses started to be booked in the result. The Regulatory EBITDA reached R\$ 178 million, with an 96% margin.

As such, it is worth noting that on April 2021 the Revenue Release Term (TLR) was issued by ONS, for 100% of the Annual Permitted Revenue (RAP) of SPE 06, in the total amount of R\$ 120.2 million. However, although the release was made retroactively to March 5, 2021, the release of RAP is not yet reflected in the reported revenue this quarter.

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

Income Statement (R\$ Thousand)	1Q20 Regulatory	Adjustments	1Q20 IFRS	1Q21 Regulatory	Adjustments	1Q21 IFRS
<b>Operational Revenues</b>	<b>43,182</b>	<b>947,033</b>	<b>990,214</b>	<b>205,956</b>	<b>122,189</b>	<b>328,145</b>
Energy Transmisison	42,039	(42,039)	-	199,352	(199,351)	1
Operation and maintenance Revenues	-	787	787	-	2,720	2,720
Construction Revenues	-	748,681	748,681	-	301,785	301,785
Financial Revenues - IRR Update	-	-	-	-	-	-
Contract Asset Update	-	-	-	-	356,145	356,145
Contract Asset Revenues	-	226,185	226,185	-	(42,931)	42,931
Contract Asset - Realization Gains	-	13,418	13,418	-	(296,180)	296,180
Other Revenues	1,143	-	1,143	6,604	-	6,604
<b>Deductions form Operational Revenues</b>	<b>(2,730)</b>	<b>(91,283)</b>	<b>(94,013)</b>	<b>(20,580)</b>	<b>(23,804)</b>	<b>(44,384)</b>
<b>Net Operational Revenues</b>	<b>40,452</b>	<b>855,750</b>	<b>896,201</b>	<b>185,375</b>	<b>98,385</b>	<b>283,760</b>
<b>Operational Costs and Expenses</b>	<b>(1,606)</b>	<b>(467,993)</b>	<b>(469,599)</b>	<b>(7,123)</b>	<b>(176,949)</b>	<b>(184,072)</b>
Personnel	(733)	-	(733)	(4,397)	-	(4,397)
Material	(121)	-	(121)	(150)	86	(64)
Third Party Services	(729)	-	(729)	(2,159)	(86)	(2,245)
Construction Costs	-	(467,993)	(467,993)	-	(176,947)	(176,947)
Others	(23)	0	(23)	(417)	(2)	(419)
<b>EBITDA</b>	<b>38,845</b>	<b>387,756</b>	<b>426,602</b>	<b>178,252</b>	<b>(78,564)</b>	<b>99,688</b>
Depreciation and Amortization	(142)	(6)	(148)	(7,470)	7,406	(64)
<b>Equity</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>
<b>Financial Results</b>	<b>(5,979)</b>	<b>15</b>	<b>(5,964)</b>	<b>(56,364)</b>	<b>(31)</b>	<b>(56,395)</b>
Financial Revenues	-	17	17	366	17	384
Financial Expenses	(5,979)	(2)	(5,981)	(56,730)	(48)	(56,779)
<b>Results before Income Taxes</b>	<b>32,725</b>	<b>387,765</b>	<b>420,490</b>	<b>114,419</b>	<b>(71,190)</b>	<b>43,229</b>
IR and CSLL	-	-	-	(11,629)	4,991	(6,639)
Tax Subsidy	-	-	-	6,386	(4,991)	1,395
Deferred Taxes	-	(171,975)	(171,975)	-	(8,465)	(8,465)
Tax Incentives	-	-	-	-	-	-
<b>Net Results</b>	<b>32,725</b>	<b>215,790</b>	<b>248,514</b>	<b>109,176</b>	<b>(79,655)</b>	<b>29,520</b>

### 5.2.2 Intesa

INTESA - Main Indicators - Regulatory (R\$ Mn)	1Q20	1Q21	Var.
Net Revenues	42	38	-7.8%
Operational Costs and Expenses	(4)	(3)	-16.1%
Costs of Infrastructure	-	-	N/A
<b>EBITDA (CVM 527)</b>	<b>38</b>	<b>35</b>	<b>-6.9%</b>
Depreciation / Amortization	(5)	(6)	11.0%
<b>EBITDA Margin</b>	<b>90%</b>	<b>91%</b>	<b>1.0%</b>
<b>Margem EBITDA ajustada*</b>	<b>90%</b>	<b>91%</b>	<b>1.0%</b>
EBIT	32	29	-9.8%
Financial Results	(6)	(7)	14.0%
Taxes	(0)	(2)	752.8%
<b>Net Profit</b>	<b>26</b>	<b>20</b>	<b>-22.5%</b>

Debt and Cash	1Q20	1Q21	Var.
Net Debt	313	452	44.3%
Debt Volume	503	510	1.4%
Cash	190	59	-69.2%

Intesa's net revenue was R\$ 38 million in 1Q21, 7.8% lower when compared to the same period of the previous year, impacted by the tariff review that took place in July, 2020 due to the reinforcements of Miracema and Peixe II, resulting in a quarterly loss of R\$ 3.3 million and a higher disallowance of revenue due to unavailability (PV, in portuguese) in the amount of R\$ 200 thousand. The Operating costs and expenses decreased by 16.1%, mainly by the replacement of the main commercial partner that was canceled in 2Q20.

The EBITDA reached R\$ 35 million in 1Q21, with an EBITDA margin of 91%, against R\$ 38 million in 1Q20 and a margin of 90%, explained by the same factors pointed out to the costs reduction and operating expenses.

Net income was R\$ 20 million versus R\$ 26 million in 1Q20, as a result of the growth in the taxes line, which increased to R\$ 2 million, and due to the same factors pointed out in the net revenue's reduction.

Income Statement (R\$ '000)	1Q20 Regulatory	Adjustments	1Q20 IFRS	1Q21 Regulatory	Adjustments	1Q21 IFRS
<b>Operating Revenues</b>	<b>48,082</b>	<b>(8,696)</b>	<b>39,386</b>	<b>44,680</b>	<b>(7,507)</b>	<b>37,173</b>
Energy Transmission	47,873	(46,307)	1,566	43,120	(42,767)	353
Maintenance and Operation Revenues	-	4,479	4,479	-	2,847	2,847
Construction Revenues	-	70,915	70,915	-	6,236	6,236
Financial Revenues - IRR Update	-	-	-	-	-	-
Contract Asset Revenues	-	34,754	34,754	-	-	-
Contract Asset - Realization Gains	-	(72,949)	(72,949)	-	(15,030)	(15,030)
Other Revenues	209	412	621	1,560	619	2,179
Contract Asset Update	-	-	-	-	40,589	40,589
<b>Deductions from Operating Revenues</b>	<b>(6,369)</b>	<b>(2,722)</b>	<b>(9,091)</b>	<b>(6,219)</b>	<b>(1,815)</b>	<b>(8,034)</b>
<b>Net Operating Revenues</b>	<b>41,713</b>	<b>(11,418)</b>	<b>30,295</b>	<b>38,461</b>	<b>(9,322)</b>	<b>29,139</b>
<b>Gross Operating Margin</b>	<b>41,713</b>	<b>(11,418)</b>	<b>30,295</b>	<b>38,461</b>	<b>(9,322)</b>	<b>29,139</b>
<b>Operating Expenses</b>	<b>(4,107)</b>	<b>(32,839)</b>	<b>(36,946)</b>	<b>(3,446)</b>	<b>(2,776)</b>	<b>(6,222)</b>
Personnel	(824)	-	(824)	(1,589)	-	(1,589)
Material	(16)	-	(16)	(25)	-	(25)
Third Party Services	(3,632)	-	(3,632)	(1,861)	-	(1,861)
Provisions	-	(32,839)	(32,839)	-	(2,776)	(2,776)
Other	365	-	365	29	-	29
Other Operating Revenues (Expenses)	-	-	-	-	-	-
<b>Operating Income</b>	<b>37,606</b>	<b>(44,257)</b>	<b>(6,651)</b>	<b>35,016</b>	<b>(12,098)</b>	<b>22,918</b>
Depreciation and Amortization	(5,215)	5,200	(15)	(5,790)	5,775	(15)
<b>Service Results</b>	<b>32,391</b>	<b>(39,057)</b>	<b>(6,666)</b>	<b>29,226</b>	<b>(6,323)</b>	<b>22,903</b>
<b>Financial Results</b>	<b>(6,035)</b>	<b>-</b>	<b>(6,035)</b>	<b>(6,880)</b>	<b>-</b>	<b>(6,880)</b>
Financial Revenues	2,153	-	2,153	193	-	193
Financial Expenses	(8,188)	-	(8,188)	(7,073)	-	(7,073)
<b>Income Before Taxes</b>	<b>26,356</b>	<b>(44,257)</b>	<b>(12,701)</b>	<b>22,346</b>	<b>(6,323)</b>	<b>16,023</b>
Social Contribution	(246)	(4,545)	(4,791)	(2,098)	(2,815)	(4,913)
Income Tax	-	-	-	-	2,815	2,815
Deferred Taxes	-	-	-	-	(529)	(529)
Fiscal Incentives	-	-	-	-	-	-
<b>Net Income</b>	<b>26,110</b>	<b>(48,802)</b>	<b>(17,492)</b>	<b>20,248</b>	<b>(6,852)</b>	<b>13,396</b>

## 6. Regulatory Highlights

### 6.1 Tariffs Adjustment / Review Transmission

Company	Contract	Contract Signature	1st Review	2nd Review	3rd Review	4th Review
SPV1	07/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV2	08/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV3	10/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV4	12/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV5	13/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV6	14/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV7	20/2017	2/10/2017	7/1/2022	7/1/2027	7/1/2032	7/1/2037
SPV8	48/2017	7/21/2017	7/1/2023	7/1/2028	7/1/2033	7/1/2038
INTESA (Reinforcements)	02/2006	4/27/2006	7/1/2020	7/1/2024	7/1/2029	7/1/2034

\*The date of the 1<sup>st</sup> review of Intesa's reinforcements was originally 7/1/2019, but was postponed by ANEEL and had its retroactive effects valid from 7/1/2020. It is important to note that the revenue from Intesa's original project will be reduced by 50% in 2024.

## 6.2 Tariffs Adjustment / Review - DisCos

DisCo	Average effect noticed by consumers (%)	Start of Term	Process
Equatorial Maranhão	0.01%	8/20/2020	Tariff Adjustment
Equatorial Pará	2.68%	8/7/2020	Tariff Review
Equatorial Piauí	3.48%	12/2/2020	Tariff Adjustment
Equatorial Alagoas	8.62%	5/3/2021	Tariff Adjustment

On April 27, the National Electric Energy Agency (ANEEL), at a Board meeting, approved the annual tariff readjustment for Equatorial Alagoas. The Annual Tariff Readjustment (RTA) was established by ANEEL with an average effect to be perceived by the consumer of 8.62%, already considering the net effect of the inclusion and exclusion of Financial Components in the tariff (-11.22%). As a result, the B parcel of Equatorial Alagoas had a positive readjustment of 6.7% when compared to the current one in 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 perceived average effect. Therefore, the approved Parcel B reached the amount of R\$ 703.7 million.

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

## 6.3 Regulatory Asset Base

DisCo	Net Regulatory Asset Base (R\$ Million)			Tariff Review		
	3rd Cycle	4th Cycle	5th Cycle	3rd Cycle	4th Cycle	5th Cycle
Equatorial Maranhão	2,069	3,309		Aug-13	Aug-17	Aug-21
Equatorial Pará	1,472	3,090	5,047	Aug-11	Aug-15	Aug-23
Equatorial Piauí	318	-	1,671	Aug-13	-	Dec-23
Equatorial Alagoas	444	-	1,354	Aug-13		May-24

\* In Equatorial Piauí, there was a reimbursement of physical surpluses approved in the RTE held on December 2020, in the amount of R\$ 392 million. Without this reimbursement, the new base would be R\$ 2,063 million.

## 6.4 Parcel B

DisCo	Parcel B (R\$ Million)			
	VPB <sub>1</sub> A-1	VPB <sub>1</sub> AO	Var. %	Start of Term
Maranhão	1,473	1,641	11.4%	Aug-20
Pará	1,883	2,059	9.3%	Aug-20
Piauí	498	847	70.1%	Dec-20
Alagoas	666	704	5.7%	May-21
<b>TOTAL</b>	<b>4,520</b>	<b>5,251</b>	<b>16.2%</b>	

## 6.5 Regulatory Assets and Liabilities

REGULATORY ASSETS	Maranhão	Pará	Piauí	Alagoas
<b>Accrual</b>	<b>230,018</b>	<b>243,420</b>	<b>159,035</b>	<b>331,286</b>
<i>CDE</i>	10,895	12,011	8,193	4,308
<i>System Charges</i>	75,342	63,520	46,163	10,510
<i>Basic Grid</i>	34,203	60,180	28,742	79,267
<i>Energy Purchase</i>	106,732	104,229	74,268	167,523
<i>Others</i>	-	3,480	-	28,345
<i>Neutrality</i>	-	-	-	31,825
<i>Subcontraction</i>	-	-	-	9,507
<i>Proinfa</i>	2,846	-	1,670	-
<b>Amortization</b>	<b>40,508</b>	<b>78,796</b>	<b>55,694</b>	<b>384</b>
<i>CDE</i>	2,311	4,137	235	57
<i>Proinfa</i>	-	-	119	-
<i>System Charges</i>	711	30,126	-	5
<i>Basic Grid</i>	3,795	7,394	15,520	-
<i>Energy Purchase</i>	33,691	37,139	39,820	322
<b>Parcel A Neutrality</b>	-	-	-	-
<i>Excess Energy Purchase</i>	-	1,095	-	-
<b>Other Regulatory Assets</b>	<b>69,573</b>	<b>112,166</b>	<b>94,153</b>	<b>165,283</b>
<i>Others</i>	59,536	112,166	41,308	165,283
<i>CCEAR Guaranties</i>	-	-	-	-
<i>Subcontraction</i>	10,037	-	52,845	-
<b>Total</b>	<b>340,099</b>	<b>435,477</b>	<b>308,882</b>	<b>496,952</b>

REGULATORY LIABILITIES	Maranhão	Pará	Piauí	Alagoas
<b>Accrual</b>	<b>(2,618)</b>	<b>28,954</b>	<b>(9,316)</b>	<b>(381,683)</b>
<i>Energy Purchase</i>	(2,618)	-	(9,316)	(1,166)
<i>Proinfa</i>	-	-	-	-
<i>System Charges</i>	-	34,030	-	-
<i>CDE</i>	-	-	-	-
<i>Basic Grid</i>	-	-	-	-
<i>Parcel A Neutrality</i>	-	(5,076)	-	-
<i>Others</i>	-	-	-	(380,051)
<i>Violation of continuity Limit - Piauí</i>	-	-	-	-
<i>Subcontraction</i>	-	-	-	(467)
<b>Amortization</b>	<b>(30,680)</b>	<b>(37,228)</b>	<b>(49,432)</b>	<b>(310)</b>
<i>Basic Grid</i>	(20)	(252)	(187)	(5)
<i>Energy Purchase</i>	(2,887)	(3,224)	(44)	(74)
<i>CDE</i>	-	-	(6,961)	(80)
<i>System Charges</i>	(25,328)	(30,750)	(38,394)	(139)
<i>Proinfa</i>	(2,445)	(3,002)	(3,847)	(12)
<b>Parcel A Neutrality</b>	<b>(4,534)</b>	<b>(906)</b>	<b>(3,072)</b>	<b>-</b>
<b>Other Regulatory Assets</b>	<b>(346,818)</b>	<b>(413,878)</b>	<b>(333,676)</b>	<b>(3,227)</b>
<i>Others</i>	(346,818)	(413,878)	(333,676)	(3,227)
<i>Violation of continuity Limit - Piauí</i>	-	-	-	-
<i>Financial Exposure</i>	-	-	-	-
<b>Excess Energy Purchase</b>	<b>(924)</b>	<b>(74,387)</b>	<b>(17,040)</b>	<b>(548)</b>
<i>PIS/COFINS Compensation</i>	-	-	-	-
<b>Total</b>	<b>(385,574)</b>	<b>(497,445)</b>	<b>(412,536)</b>	<b>(385,769)</b>

Net Regulatory Assets	Maranhão	Pará	Piauí	Alagoas
Regulatory Assets	340,099	435,477	308,882	496,952
Regulatory Liabilities	(385,574)	(497,445)	(412,536)	(385,769)
<b>Net Regulatory Assets (for Net Debt)</b>	<b>(45,475)</b>	<b>(61,968)</b>	<b>(103,654)</b>	<b>111,183</b>
<i>Exceeding Demand / Reactive Energy</i>	(50,283)	(180,669)	(7,128)	(9,997)
<b>Net Regulatory Assets</b>	<b>(95,758)</b>	<b>(242,637)</b>	<b>(110,782)</b>	<b>101,186</b>

## 7. Debt

### 7.1 – Consolidated Debt

As of March 31, 2020, the consolidated gross debt, considering charges, financial creditors of the judicial recovery (net of adjustment to present value) and debentures, reached R\$ 18,004 million, an increase of 3.1% in relation to the previous quarter. For a more detailed opening of the debt, see the IR - Financial Information - Operating and Financial Data website.

#### Indebtedness (100% de consolidation)

	Index	Spread	2021	2022	2023	2024	2025 to 2034	2035 to 2044	2044 to 2049	Total
<b>Domestic Currency</b>										
Pará	% of CDI	111,8% to 115,7%	644	574	375	-	-	-	-	1,593
	CDI +	+ 1,0% to + 1,3%	13	-	1,000	-	-	-	-	1,013
	Fixed Rate (R\$)	1% to 10% pa	16	34	31	36	737	-	-	853
	IPCA	+ 4,8% to + 8,0%	376	208	327	214	649	40	-	1,813
	IGP-M	+ 1,0%	7	-	-	-	348	-	-	355
	Funding Cost	0.0% aa	(3)	(35)	(20)	(19)	(169)	(0)	-	245
<b>Equatorial Pará (Total)</b>			<b>1,054</b>	<b>780</b>	<b>1,713</b>	<b>230</b>	<b>1,565</b>	<b>40</b>	<b>-</b>	<b>5,381</b>
<b>Domestic Currency</b>										
Maranhão	% of CDI	106% to 107%	1	500	-	-	-	-	-	501
	CDI +	+ 1,0% to + 3,7%	2	2	1	188	188	-	-	382
	IPCA	+ 3,0% to + 5,5%	257	93	222	79	465	31	-	1,147
	TJLP	+ 2,3% to + 2,8%	-	-	-	-	-	-	-	-
	SELIC	+ 2,8%	-	-	-	-	-	-	-	-
	Fixed Rate (R\$)	6,0% pa	2	3	3	3	2	-	-	13
	Funding Cost	0%	(2)	(3)	(2)	(0)	(0)	(0)	-	7
<b>Equatorial Maranhão (Total)</b>			<b>259</b>	<b>595</b>	<b>224</b>	<b>270</b>	<b>656</b>	<b>31</b>	<b>-</b>	<b>2,035</b>
<b>Domestic Currency</b>										
Piauí	% of CDI	109,8% to 119,5%	470	536	80	80	-	-	-	1,166
	CDI +	+1,1% to +1,7%	11	311	646	200	-	-	-	1,168
	IPCA	+0,5% to +4,4%	27	43	42	49	287	125	-	573
	SELIC	+ 0,5%	47	46	10	-	-	-	-	102
	Fixed Rate (R\$)	+5,0%	-	-	-	39	387	393	150	969
	Funding Cost	0%	(0)	(34)	(28)	(22)	(224)	(224)	(86)	619
<b>Equatorial Piauí (Total)</b>			<b>554</b>	<b>902</b>	<b>750</b>	<b>346</b>	<b>450</b>	<b>294</b>	<b>64</b>	<b>3,359</b>
<b>Domestic Currency</b>										
Alagoas	% of CDI	100% to 124,85%	264	361	333	394	-	-	-	1,352
	CDI +	+1,0%	-	2	250	-	-	-	-	252
	IPCA	+3,9%	7	13	13	18	178	89	-	318
	SELIC	+ 0,5%	19	11	5	0	-	-	-	35
	Fixed Rate (R\$)	5,0% pa	-	-	-	-	-	-	-	-
	Funding Cost	0%	(0)	(0)	(0)	(0)	(0)	(0)	-	0
<b>Equatorial Alagoas (Total)</b>			<b>290</b>	<b>386</b>	<b>601</b>	<b>412</b>	<b>178</b>	<b>89</b>	<b>-</b>	<b>1,956</b>
<b>Domestic Currency</b>										
Equatorial Transmissão	IPCA	+1,6% to 5,3%	127	109	206	218	2,325	1,246	-	4,231
	Funding Cost	0%	(2)	(3)	(3)	(3)	(25)	(8)	-	43
<b>Equatorial Transmissão (Total)</b>			<b>125</b>	<b>106</b>	<b>203</b>	<b>216</b>	<b>2,300</b>	<b>1,238</b>	<b>-</b>	<b>4,188</b>
<b>Domestic Currency</b>										
Intesa	IPCA	+ 5,4%	3	-	37	37	37	-	-	114
	% of CDI	109%	0	-	-	250	-	-	-	250
	CDI +	+ 1,1% to 2,2%	0	-	-	-	150	-	-	150
	Funding Cost	0%	(1)	(1)	(1)	(1)	(1)	-	-	3
<b>Intesa (Total)</b>			<b>2</b>	<b>-</b>	<b>1</b>	<b>36</b>	<b>186</b>	<b>-</b>	<b>-</b>	<b>510</b>
<b>Domestic Currency</b>										
Equatorial Energia	CDI +	+1,3% to 1,6%	7	-	-	448	-	-	-	456
	IPCA	+ 5,8%	3	-	60	60	-	-	-	123
	Funding Cost	0%	(1)	(1)	(1)	(1)	-	-	-	4
<b>Equatorial Energia (Total)</b>			<b>9</b>	<b>(1)</b>	<b>59</b>	<b>508</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>
<b>Equatorial Consolidated</b>			<b>2,293</b>	<b>2,767</b>	<b>3,586</b>	<b>2,268</b>	<b>5,335</b>	<b>1,692</b>	<b>64</b>	<b>18,004</b>

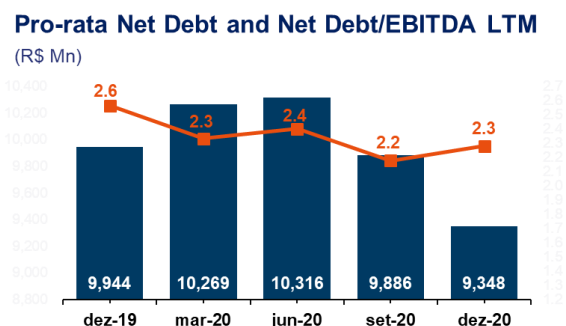
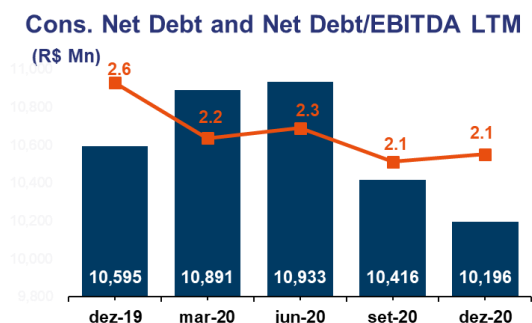
		Maranhão	Pará	Piauí	Alagoas	Equatorial Energia	Equatorial Transmissão	Intesa	SS Soluções	Equatorial Distribuição	Consolidado
<b>Dívida bruta</b>	<b>Gross Debt</b>	<b>2,034,915</b>	<b>5,381,161</b>	<b>3,359,023</b>	<b>1,955,842</b>	<b>574,511</b>	<b>4,188,450</b>	<b>510,162</b>	<b>-</b>	<b>-</b>	<b>18,004,064</b>
Disponibilidades	Cash Position	1,239,615	2,890,181	1,195,762	984,455	176,968	281,108	58,529	107,331	733	6,934,682
Ativo reg. líquido	Net Regulatory Assets	(95,758)	(242,638)	(110,782)	101,186	-	-	-	-	-	(347,992)
Sub rogação CCC	CCC Subrogation		128,181								128,181
Ativos financeiros sobras fisi	Financial leftover financial assets			382,549							382,549
Dep. Judicial de bancos	Banks Judicial Deposits		7,955								7,955
Swap	Swap	2,024	419,608	130,833	-	-	-	-	-	-	552,465
<b>Dívida líquida</b>	<b>Net Debt</b>	<b>889,034</b>	<b>2,177,874</b>	<b>1,760,662</b>	<b>870,200</b>	<b>397,542</b>	<b>3,907,342</b>	<b>451,633</b>	<b>(107,331)</b>	<b>(733)</b>	<b>10,346,224</b>
Part. EQTL		58.6%	86.9%	94.5%	96.4%	100.0%	100.0%	100.0%	100.0%	100.0%	
<b>Dívida Líquida (Proporcional)</b>		<b>520,885</b>	<b>1,891,483</b>	<b>1,663,825</b>	<b>838,612</b>	<b>397,542</b>	<b>3,907,342</b>	<b>451,633</b>	<b>(107,331)</b>	<b>(733)</b>	<b>9,563,260</b>

Geramar's gross debt is not consolidated in Equatorial. The balance of Geramar's gross debt in 1Q21, adjusted by Equatorial's 25% stake, was R\$ 57 million.

	Indexador	Index	Spread	2021	2022	2023	2024	2025	2026 a 2033	2034	Total
Geramar	TJLP	TJLP	+ 1,0%	11	10	10	10	-	-		40
	Pré fixado (R\$)	Fixed Rate (R\$)	8,5% a.a.	2	2	2	2	2	2		11
	SELIC		+ 3,3%	1	2	1	-	-	-		5
	<b>Geramar (Total)</b>			<b>14</b>	<b>15</b>	<b>13</b>	<b>12</b>	<b>2</b>	<b>2</b>	<b>-</b>	<b>57</b>

Equatorial's consolidated net debt in 1Q21 totaled R\$ 7.5 billion, implying a net debt / EBITDA ratio of 2.2x.

As of March 31, 2021, Equatorial's net debt adjusted by Equatorial's holdings in its subsidiaries totaled R\$ 7.1 billion, resulting in a proportional net debt / EBITDA ratio of 2.4x, as shown below.



## 7.2 – Funding

Throughout 1Q21 and until the preparation of this report, the group made the following debt/financing releases:

Company	Counterpart	Liquidation date	Value (R\$ 000)	Due	Interest Payment	Amortization
EQTL ALAGOAS	BNDES	1/28/2021	81,500	20 years	Monthly	Monthly
EQTL PIAUI	BNDES	1/28/2021	54,500	20 years	Monthly	Monthly
EQTL ALAGOAS	BNDES	3/12/2021	22,037	20 years	Monthly	Monthly
EQTL PARÁ	BNDES	3/30/2021	115,514	20 years	Monthly	Monthly
EQTL MARANHÃO	BNDES	3/30/2021	106,623	20 years	Monthly	Monthly
EQTL TRANSMISSÃO	DEBÊNTURES	4/6/2021	800,000	15 years	Semester	Annual
SPE 5	MUTUAL (EQTL PA)	4/15/2021	10,000	2 years	Bullet	Bullet
EQTL MARANHÃO	4131 SCOTIABANK	2/19/2021	350,000	4 years	Semester	3rd and 4th year
EQTL PARÁ	MLA - 2ª TRANCHE	4/8/2021	97,657	-	-	-
EQTL PIAUI	4131 SCOTIABANK	4/26/2021	300,000	5 years	Semester	4th e 5th year
			<b>1,937,831</b>			

## 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\$ Mn)	1Q20	1Q21	Var.%
<b>Maranhão</b>			
Electrical Assets	101	123	21.7%
Special Obligations	14	7	-49.1%
Non-Electrical Assets	19	7	-65.9%
<b>Total</b>	<b>134</b>	<b>137</b>	<b>1.8%</b>
<b>Pará</b>			
Electrical Assets	101	140	38.0%
Special Obligations	43	30	-30.8%
Non-Electrical Assets	16	17	1.8%
<b>Total</b>	<b>161</b>	<b>186</b>	<b>15.8%</b>
<b>Piauí</b>			
Electrical Assets	47	54	15.6%
Special Obligations	15	8	-43.7%
Non-Electrical Assets	13	15	18.0%
<b>Total</b>	<b>74</b>	<b>77</b>	<b>4.1%</b>
<b>Alagoas</b>			
Electrical Assets	30	38	26.5%
Special Obligations	-	-	N/A
Non-Electrical Assets	4	11	177.0%
<b>Total</b>	<b>34</b>	<b>49</b>	<b>43.8%</b>
<b>Total Equatorial Distribuição</b>	<b>404</b>	<b>450</b>	<b>11.4%</b>
<b>Geramar</b>			
Generation	0	0	-50.8%
<b>Equatorial Transmissão</b>			
Greenfield	401	178	-55.6%
Intesa	9	3	-66.0%
<b>Total Equatorial</b>	<b>814</b>	<b>631</b>	<b>-22.5%</b>

Since the beginning of Equatorial Transmissão's projects, in 2017, in accumulated form, approximately R\$ 5.2 billion have been invested. The reduction in investments compared to the same quarter of the previous year shows that we are already in the final stage of implementing transmission projects. As for the distribution segment, investments in practically all DisCos accelerated, despite the Covid-19 pandemic.

## 9. Capital Market

Market Data	Mar-20	Mar-21	Var. %
Enterprise Value (EV - R\$ million) <sup>1</sup>	28,049	32,189	14.8%
Market Value (R\$ million)	17,871	25,060	40.2%
ADTV90 (R\$ million) <sup>2</sup>	169	208	23.1%
EQTL3 (ON) (R\$/share)	17.60	24.80	40.9%

<sup>1</sup>EV = Valor de Mercado + Dívida Líquida Proporcional

<sup>2</sup>ADTV = Volume Médio Diário de Negociação

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 March 31, 28,421,100 shares had been acquired under the program.

## 10. Services Provided by the Independent Auditors

The Company did not hire KPMG 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' interests.

The following information was not reviewed by the independent auditors: i) Equatorial Distribuição Maranhão, Pará, Piauí and Alagoas 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 contained herein is presented in consolidated figures, pursuant to Brazilian Corporate Law, based on revised financial information. The consolidated financial information represents 100% of Equatorial Maranhão results, 100% of Equatorial Pará, 100% of Equatorial Piauí, 100% of Equatorial Alagoas, 100% of Equatorial Transmissão, 100% of Intesa's and 100% of 55 Soluções'.

The consolidated operating information represents 100% of Equatorial Maranhão results, 100% of Equatorial Pará, 100% of Equatorial Piauí and Equatorial Alagoas and 100% of 55 Soluções'.

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

ISOLATED SYSTEMS	1Q20	1Q21	Var.%
<b>REVENUES / REIMBURSEMENTS</b>	<b>112</b>	<b>103</b>	<b>-7.7%</b>
CCC Subvention	80	80	-0.9%
ACR Revenue (within the Company's Parcel A)	23	16	-31.4%
(-)C F PIS/COFINS	9	8	-9.0%
<b>COSTS / EXPENSES</b>	<b>(114)</b>	<b>(104)</b>	<b>8.3%</b>
Third Party Services	(2)	(2)	-1.9%
Other	-	-	N/A
Fuel Purchase for Energy Generation	-	-	N/A
Energy and Potency Purchase - IS	(112)	(102)	8.5%
<b>SURPLUS (DEFICIT) IN ISOLATED SYSTEMS</b>	<b>(2)</b>	<b>(1)</b>	<b>50.0%</b>
<b>COSTS / EXPENSES</b>	<b>73,661</b>	<b>61,200</b>	<b>-16.9%</b>

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

Net Income and Social Contribution R\$ Million	1Q21			
	Maranhão	Pará	Piauí	Alagoas
<b>EBT (a)</b>	<b>246</b>	<b>171</b>	<b>90</b>	<b>70</b>
Net Income Expense	(52)	(47)	(22)	(6)
(+) Deferred Fiscal Asset	21	44	20	-
(=) Calculated Tax	(31)	(4)	(2)	(6)
<b>(=) Tax - Cash Basis (b)</b>	<b>(31)</b>	<b>(4)</b>	<b>(2)</b>	<b>(6)</b>
<b>(b/a) Tax Rate</b>	<b>12.7%</b>	<b>2.0%</b>	<b>2.4%</b>	<b>8.1%</b>
<b>Real Income</b>	<b>166</b>	<b>48</b>	<b>24</b>	<b>76</b>
<b>Tax Rate over Real Income</b>	<b>18.8%</b>	<b>7.3%</b>	<b>9.1%</b>	<b>7.4%</b>

Net Income and Social Contribution R\$ Million	1Q20			
	Maranhão	Pará	Piauí	Alagoas
<b>EBT (a)</b>	<b>166</b>	<b>196</b>	<b>26</b>	<b>33</b>
Net Income Expense	(27)	(87)	-	(0)
(+) Deferred Fiscal Asset	3	87	-	-
(=) Calculated Tax	(24)	-	-	(0)
<b>(=) Tax - Cash Basis (b)</b>	<b>(24)</b>	<b>-</b>	<b>-</b>	<b>(0)</b>
<b>(b/a) Tax Rate</b>	<b>14.3%</b>	<b>0.0%</b>	<b>0%</b>	<b>0%</b>
<b>Real Income</b>	<b>177</b>	<b>(65)</b>	<b>(41)</b>	<b>2</b>
<b>Tax Rate over Real Income</b>	<b>13.4%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>4.9%</b>

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

### EQUATORIAL MARANHÃO INCOME STATEMENT

Income Statement (R\$ '000)	1Q20	1Q21
<b>Operating Revenues</b>	<b>1,245,074</b>	<b>1,460,485</b>
Electricity Sales	1,064,498	1,210,335
Electricity Supply	19,736	6,762
Construction Revenues	134,535	136,841
Other Revenues	26,305	106,547
<b>Deductions from Operating Revenues</b>	<b>(332,671)</b>	<b>(349,837)</b>
<b>Net Operating Revenues</b>	<b>912,403</b>	<b>1,110,648</b>
<b>Energy Service Costs</b>	<b>(543,253)</b>	<b>(638,800)</b>
Purchased Energy	(343,601)	(404,897)
Transmission and Grid Usage Charges	(65,117)	(97,062)
Construction Cost	(134,535)	(136,841)
Other Non-Manageable Costs	-	-
<b>Operating Gross Margin</b>	<b>369,150</b>	<b>471,848</b>
<b>Operating Expenses</b>	<b>(139,544)</b>	<b>(145,866)</b>
Personnel	(31,631)	(36,273)
Material	(2,429)	(5,272)
Third Party Services	(79,762)	(83,360)
Provisions	(21,745)	(19,673)
Other	(2,912)	(2,143)
Other Operating Revenues (Expenses)	(1,065)	855
<b>EBITDA</b>	<b>229,606</b>	<b>325,982</b>
Depreciation and Amortization	(47,240)	(53,288)
<b>Operating Income</b>	<b>182,366</b>	<b>272,694</b>
<b>Net Financial Results</b>	<b>(16,392)</b>	<b>(27,005)</b>
Financial Revenues	39,609	63,314
Financial Expenses	(56,001)	(90,319)
<b>Income Before Taxes</b>	<b>165,974</b>	<b>245,690</b>
Social Contribution	(15,957)	(14,904)
Income Tax	(37,057)	(50,592)
Deferred Taxes	(3,275)	(20,880)
Fiscal Incentives	29,289	34,332
<b>Net Income</b>	<b>138,975</b>	<b>193,645</b>

## EQUATORIAL PARÁ INCOME STATEMENT

Income Statement (R\$ '000)	1Q20	1Q21
<b>Operating Revenues</b>	<b>1,850,304</b>	<b>2,083,404</b>
Electricity Sales	1,580,838	1,763,736
Electricity Supply	18,721	6,801
Construction Revenues	148,450	186,005
Other Revenues	102,295	126,862
<b>Deductions from Operating Revenues</b>	<b>(565,918)</b>	<b>(548,704)</b>
<b>Net Operating Revenues</b>	<b>1,284,386</b>	<b>1,534,700</b>
<b>Energy Service Costs</b>	<b>(770,508)</b>	<b>(956,927)</b>
Purchased Energy	(509,111)	(583,829)
Transmission and Grid Usage Charges	(112,947)	(187,093)
Construction Costs	(148,450)	(186,005)
<b>Operating Gross Margin</b>	<b>513,878</b>	<b>577,773</b>
<b>Operating Expenses</b>	<b>(190,431)</b>	<b>(230,683)</b>
Personnel	(34,389)	(54,891)
Material	(2,204)	(5,748)
Third Party Services	(79,237)	(99,257)
Provisions	(30,586)	(37,428)
Other	(2,079)	115
Potency and Energy Purchase - Isol. Syster	(111,981)	(102,473)
CCC Subvention	77,883	81,382
Fuel for Energy Generation	140	131
Other Operating Revenues (Expenses)	(7,977)	(12,513)
<b>EBITDA</b>	<b>323,447</b>	<b>347,090</b>
Depreciation and Amortization	(70,970)	(71,751)
<b>Operating Income</b>	<b>252,477</b>	<b>275,339</b>
<b>Net Financial Results</b>	<b>(56,386)</b>	<b>(104,154)</b>
Financial Revenues	318,177	192,134
Financial Expenses	(374,563)	(296,288)
<b>Income Before Taxes</b>	<b>196,091</b>	<b>171,186</b>
Social Contribution	-	(3,501)
Income Tax	-	(11,816)
Deferred Taxes	(86,871)	(43,664)
Fiscal Incentives	-	11,816
<b>Net Income</b>	<b>109,222</b>	<b>124,021</b>

## EQUATORIAL PIAUÍ INCOME STATEMENT

Income Statement (R\$ '000)	1Q20	1Q21
<b>Operating Revenues</b>	<b>757,649</b>	<b>816,655</b>
Electricity Sales	622,379	685,819
Electricity Supply	37,581	17,093
Construction Revenues	78,682	85,233
Other Revenues	19,007	28,509
<b>Deductions from Operating Revenues</b>	<b>(230,202)</b>	<b>(231,927)</b>
<b>Net Operating Revenues</b>	<b>527,447</b>	<b>584,728</b>
<b>Energy Service Costs</b>	<b>(358,002)</b>	<b>(373,009)</b>
Purchased Energy	(276,386)	(230,246)
Transmission and Grid Usage Charges	(2,934)	(57,529)
Construction Costs	(78,682)	(85,233)
<b>Operating Gross Margin</b>	<b>169,445</b>	<b>211,719</b>
<b>Operating Expenses</b>	<b>(84,735)</b>	<b>(82,808)</b>
Personnel	(22,099)	(19,264)
Material	(1,147)	(1,201)
Third Party Services	(39,392)	(48,270)
Provisions	(21,698)	(10,375)
Other	(2,129)	(2,068)
Fuel for Energy Generation	-	-
Other Operating Revenues (Expenses)	1,730	(1,629)
<b>EBITDA</b>	<b>84,710</b>	<b>128,911</b>
Depreciation and Amortization	(22,227)	(22,071)
<b>Operating Income</b>	<b>62,483</b>	<b>106,839</b>
<b>Net Financial Results</b>	<b>(36,941)</b>	<b>(16,594)</b>
Financial Revenues	122,854	93,569
Financial Expenses	(159,795)	(110,163)
<b>Income Before Taxes</b>	<b>25,542</b>	<b>90,244</b>
Social Contribution	-	(2,178)
Income Tax	-	(8,493)
Deferred Taxes	-	(19,877)
Fiscal Incentives	-	8,493
<b>Net Income</b>	<b>25,542</b>	<b>68,189</b>

## EQUATORIAL ALAGOAS INCOME STATEMENT

Income Statement (R\$ '000)	1Q20	1Q21
<b>Operating Revenues</b>	<b>677,030</b>	<b>801,306</b>
Electricity Sales	610,328	710,148
Electricity Supply	2,283	2,728
Construction Revenues	34,374	49,429
Other Revenues	30,045	39,000
<b>Deductions from Operating Revenues</b>	<b>(218,149)</b>	<b>(231,438)</b>
<b>Net Operating Revenues</b>	<b>458,881</b>	<b>569,867</b>
<b>Energy Service Costs</b>	<b>(319,113)</b>	<b>(389,118)</b>
Purchased Energy	(227,248)	(263,376)
Transmission and Grid Usage Charge	(57,491)	(76,312)
Construction Costs	(34,374)	(49,429)
<b>Operating Gross Margin</b>	<b>139,768</b>	<b>180,749</b>
<b>Operating Expenses</b>	<b>(70,218)</b>	<b>(80,440)</b>
Personnel	(19,607)	(19,966)
Material	(947)	(2,223)
Third Party Services	(30,040)	(37,055)
Provisions	(17,890)	(15,023)
Other	(1,757)	(1,054)
Fuel for Energy Generation	-	-
Other Operating Revenues (Expense)	23	(5,119)
<b>EBITDA</b>	<b>69,550</b>	<b>100,309</b>
Depreciation and Amortization	(19,095)	(16,456)
<b>Operating Income</b>	<b>50,455</b>	<b>83,853</b>
<b>Net Financial Results</b>	<b>(17,919)</b>	<b>(14,144)</b>
Financial Revenues	46,927	56,218
Financial Expenses	(64,846)	(70,362)
<b>Income Before Taxes</b>	<b>32,536</b>	<b>69,709</b>
Social Contribution	(79)	(4,797)
Income Tax	(271)	(13,081)
Deferred Taxes	-	-
Fiscal Incentives	271	12,238
<b>Net Income</b>	<b>32,457</b>	<b>64,068</b>

## EQUATORIAL TRANSMISSÃO IFRS INCOME STATEMENT

Income Statement (R\$ '000)	1Q20	1Q21
<b>Operating Revenues</b>	<b>989,071</b>	<b>321,541</b>
Construction Revenues	748,681	301,785
Other Revenues		1
Operation and Maintenance Revenues	787	2,720
Contract Asset Update	0	356,145
Contract Asset - Gains/Losses in realization	13,418	(296,180)
Contract Asset Revenues	226,185	(42,931)
Other Revenues	-	-
<b>Deductions from Operating Revenues</b>	<b>(91,283)</b>	<b>(23,804)</b>
<b>Net Operating Revenues</b>	<b>897,788</b>	<b>297,736</b>
<b>Energy Service Costs</b>	<b>(467,993)</b>	<b>(176,947)</b>
Construction Costs	(467,993)	(176,947)
<b>Operating Gross Margin</b>	<b>429,795</b>	<b>120,789</b>
<b>Operating Expenses</b>	<b>0</b>	<b>(7,125)</b>
Personnel	-	(4,397)
Material	-	(64)
Third Party Services	-	(2,245)
Others	0	(419)
<b>EBITDA</b>	<b>429,795</b>	<b>113,664</b>
Depreciation and Amortization	(6)	7,406
<b>Operating Income</b>	<b>429,789</b>	<b>121,070</b>
<b>Net Financial Results</b>	<b>15</b>	<b>(56,395)</b>
Financial Revenues	17	384
Financial Expenses	(2)	(56,779)
<b>Income Before Taxes</b>	<b>429,804</b>	<b>64,675</b>
Social Contribution	-	(6,639)
Income Tax	-	1,395
Deferred Taxes	(171,975)	(8,465)
<b>Net Income (before Minorities)</b>	<b>257,828</b>	<b>50,966</b>

## EQUATORIAL ENERGIA CONSOLIDATED INCOME STATEMENT

Income Statement (R\$ '000)	1Q20	1Q21
<b>Operating Revenues</b>	<b>5,673,926</b>	<b>5,564,050</b>
Electricity Sales	3,966,120	4,408,110
Electricity Supply	78,321	33,384
Construction Revenues	1,233,818	765,529
Transmission Operations	2,554	-
Operation and Maintenance Revenues	5,266	5,566
Other Revenues	387,847	351,461
<b>Deductions from Operating Revenues</b>	<b>(1,467,424)</b>	<b>(1,423,880)</b>
<b>Net Operating Revenues</b>	<b>4,206,502</b>	<b>4,140,170</b>
<b>Energy Service Costs</b>	<b>(2,569,298)</b>	<b>(2,571,370)</b>
Purchased Energy	(1,672,425)	(1,934,135)
Transmission and Grid Usage Charges	-	-
Construction Costs	(896,873)	(637,235)
<b>Operating Gross Margin</b>	<b>1,637,204</b>	<b>1,568,800</b>
<b>Operating Expenses</b>	<b>(487,939)</b>	<b>(562,318)</b>
Personnel	(151,362)	(163,345)
Material	(8,319)	(15,169)
Third Party Services	(194,182)	(250,980)
Provisions	(79,132)	(83,931)
Other	(47,696)	(30,485)
Other Operating Revenues (Expenses)	(7,248)	(18,408)
<b>EBITDA</b>	<b>1,149,265</b>	<b>1,006,482</b>
Depreciation and Amortization	(160,034)	(164,028)
Equity Income	(20,593)	11,210
Goodwill Amortization	-	(28,150)
<b>Operating Income</b>	<b>968,638</b>	<b>825,514</b>
<b>Net Financial Results</b>	<b>(153,293)</b>	<b>(230,661)</b>
Financial Revenues	543,749	408,119
Financial Expenses	(697,042)	(638,780)
<b>Income Before Taxes</b>	<b>815,345</b>	<b>594,853</b>
Social Contribution	(17,548)	(28,839)
Income Tax	(41,525)	(93,589)
Deferred Taxes	(271,484)	(90,858)
Fiscal Incentives	29,902	71,089
<b>Net Income (before Minorities)</b>	<b>514,690</b>	<b>452,656</b>
<b>Minorities</b>	<b>(74,732)</b>	<b>(99,430)</b>
<b>Net Income</b>	<b>439,957</b>	<b>353,226</b>

## Annex 4 Income Statements per Company (R\$ Million)

- ▶ The table below shows the consolidation procedure in Equatorial Energia.
- ▶ The “Minority Interest” line contains an adjustment so that the net income of each company in Equatorial’s consolidated result reflects its real ownership interest in Maranhão (65.11%), Pará (96.5%), Piauí (94.5%) and Alagoas (96.4%)

Income Statement by Company ('000)	Holding	55 Soluções	Transmissão	Maranhão	Pará	Piauí	Alagoas	Intesa	EQTD Individual	EQTD consolidated	PPAs EQTL PA, PI e AL	Eliminations	Consolidated
<b>Operating Revenues</b>	-	67	328	1,460	2,083	817	801	37	-	3,544	-	(30)	5,564
Electricity Sales	-	38	-	1,210	1,764	686	710	-	-	2,974	-	-	4,408
Electricity Supply	-	-	-	7	7	17	3	-	-	14	-	-	33
Construction Revenues	-	-	302	137	186	85	49	6	-	323	-	-	766
Transmission Operations	-	-	-	-	-	-	-	-	-	-	-	-	-
Operation and Maintenance Revenues	-	-	3	-	-	-	-	3	-	-	-	-	6
Availability Revenues - Grid Usage	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenues	-	29	24	107	127	29	39	28	-	233	-	(30)	351
<b>Deductions from Operating Revenues</b>	-	(10)	(44)	(350)	(549)	(232)	(231)	(8)	-	(899)	-	-	(1,424)
<b>Net Operating Revenues</b>	-	57	284	1,111	1,535	585	570	29	-	2,645	-	(30)	4,140
<b>Energy Service Costs</b>	-	(34)	(177)	(639)	(957)	(373)	(389)	(3)	-	(1,596)	-	-	(2,571)
Purchased Energy	-	(34)	-	(405)	(584)	(230)	(263)	-	-	(1,273)	-	-	(1,800)
Transmission and Grid Usage Charges	-	-	-	(97)	(187)	(58)	(76)	-	-	-	-	-	(134)
Construction Costs	-	-	(177)	(137)	(186)	(85)	(49)	(3)	-	(323)	-	-	(637)
<b>Operating Expenses</b>	(12,453)	(28)	(7)	(146)	(231)	(83)	(80)	(3)	(0)	(377)	(1)	30	(562)
Personnel	(5,055)	(21,913)	(4)	(36)	(55)	(19)	(20)	(2)	-	(91)	-	-	(163)
Material	(0,007)	(0,574)	(0)	(5)	(6)	(1)	(2)	(0)	-	(11)	-	-	(15)
Third Party Services	(6,799)	(2,366)	(2)	(83)	(99)	(48)	(37)	(2)	(0)	(183)	-	30	(251)
Provisions	-	(0,222)	-	(20)	(37)	(10)	(15)	-	-	(57)	(1)	-	(84)
Other	(0,592)	(3,221)	(0)	(2)	(21)	(2)	(1)	0	-	(23)	-	-	(30)
Other Operating Revenues (Expenses)	-	-	-	1	(13)	(2)	(5)	-	-	(12)	-	-	(18)
<b>EBITDA</b>	(12,453)	(4,733)	100	326	347	129	100	23	(0)	673	(1)	-	1,007
<b>Depreciation and Amortization</b>	(0,030)	(0)	(0)	(53)	(72)	(22)	(16)	(0)	-	(125)	(0)	-	(152)
<b>Operating Income</b>	(12,483)	(5)	100	273	275	107	84	23	(0)	548	(2)	-	843
<b>Equity Income</b>	373,257	-	-	-	-	-	-	-	242	(4)	-	(386)	(17)
Equity Income	397,494	-	-	-	-	-	-	-	245	-	-	(386)	11
Goodwill amortization	(24,237)	-	-	-	-	-	-	-	(4)	(4)	-	-	(28)
<b>Net Financial Results</b>	(7,548)	1	(56)	(27)	(104)	(17)	(14)	(7)	(0)	(131)	1	-	(231)
Financial Revenues	2,011	1	0	63	192	94	56	0	0	255	-	(0)	408
Financial Expenses	(9,559)	(0)	(57)	(90)	(296)	(110)	(70)	(7)	(0)	(387)	1	0	(639)
<b>Income Before Taxes</b>	353,226	(4)	44	246	171	90	70	16	242	413	(0)	(386)	595
Social Contribution	-	(0)	(2)	(15)	(4)	(2)	(5)	(1)	-	(18)	-	-	(29)
Income Tax	-	(1)	(5)	(51)	(12)	(8)	(13)	(4)	-	(62)	-	-	(94)
Deferred Taxes	-	3	(8)	(21)	(44)	(20)	-	(1)	-	(64)	-	-	(91)
Fiscal Incentives	-	-	1	34	12	8	12	3	-	46	(0)	-	71
<b>Net Income (with Minorities)</b>	353,226	(3)	30	194	124	68	64	14	242	313	(0)	(386)	453
<b>Minorities Stakes</b>	-	(2)	-	68	4	4	2	-	24	72	(0)	-	99
<b>Net Income</b>	353,226	(1)	30	126	120	64	62	14	218	242	(0)	(386)	353

## Annex 5 – Balance Sheet (R\$MM)

### EQUATORIAL ENERGIA BALANCE SHEET

ASSETS (R\$ '000)	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT ASSETS</b>	<b>11,644</b>	<b>12,596</b>	<b>13,538</b>	<b>14,645</b>	<b>14,161</b>
Cash	3,257	619	3,312	2,220	2,491
Short Term Investments	2,345	5,362	3,706	5,397	4,324
Receivables	2,912	3,328	3,408	3,589	3,451
Receivables - Tariff Flags	2	3	1	-	-
Fuel Purchase - CCC Account	47	20	39	30	27
Services Required	372	410	429	518	515
Related Parts	-	-	-	-	-
Regulatory Assets	113	141	50	-	188
Judicial Deposits	3	3	5	4	4
Derivatives	19	22	18	101	184
Inventory	37	43	52	47	62
Dividends receivable	3	3	1	7	-
Taxes Recoverable	1,074	1,170	1,093	1,241	1,080
Taxes Recoverable on Net Income	155	186	177	195	202
Others	595	577	280	587	559
Concession Financial Asset	-	-	258	-	-
Contract Asset	709	709	709	709	1,074
<b>NON-CURRENT ASSETS</b>	<b>27,814</b>	<b>27,907</b>	<b>28,598</b>	<b>29,479</b>	<b>28,137</b>
<b>LONG TERM ASSETS</b>	<b>10,132</b>	<b>9,563</b>	<b>9,755</b>	<b>10,027</b>	<b>9,134</b>
Receivables	134	136	118	120	120
Regulatory Assets	1,349	899	890	968	940
Fuel Purchase - CCC Account	940	835	1,017	1,186	36
CCC Subrogation - Investments	-	-	-	-	-
Judicial Deposits	85	85	85	85	122
Services Required	304	271	251	250	258
Advance for future capital increase	7	7	7	33	26
Swap Operations	416	492	552	295	368
Taxes Recoverable	1,742	1,641	1,468	984	778
Taxes Recoverable on Net Income	82	83	83	89	83
Pension Plan	22	22	22	23	23
Others	52	56	44	328	303
Financial Asset	4,999	5,036	5,219	5,666	6,076
<b>FIXED ASSETS</b>	<b>17,681</b>	<b>18,344</b>	<b>18,843</b>	<b>19,452</b>	<b>19,003</b>
Investments	128	133	135	130	158
Suppliers Upfront Payment	-	-	0	-	-
Imobilized	14.937	15.187	17.303	19.258	21
Contract Asset	8595.623	9248.893	9771.87	10364.313	9,974
Intangible Assets	8,911	8,916	8,890	8,909	8,822
Usage Rights	32	31	29	29	27
<b>ASSETS</b>	<b>39,458</b>	<b>40,503</b>	<b>42,136</b>	<b>44,124</b>	<b>42,298</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3/31/2020</b>	<b>6/30/2020</b>	<b>9/30/2020</b>	<b>12/31/2020</b>	<b>3/31/2021</b>
<b>CURRENT LIABILITIES</b>	<b>7,025</b>	<b>7,657</b>	<b>7,669</b>	<b>8,710</b>	<b>7,094</b>
Suppliers	1,697	1,622	1,726	2,263	1,721
Personnel	64	80	86	64	60
Loans and Financing	2,456	2,676	2,031	2,229	1,743
Debentures	171	88	126	883	940
Taxes Payable	464	551	560	596	439
Taxes Payable on Net Income	43	64	708	754	243
Dividends	65	112	85	169	103
Deferred Income taxes and contributions	0	0	0	0	-
Dividends	341	317	327	602	592
Consumer Charges	-	-	-	-	-
Public Lighting Contribution	66	68	87	84	85
Related Parts	-	-	-	-	-
Sector Charges	286	295	272	286	374
Profit Participation	153	110	108	127	145
Derivatives	-	-	-	-	-
Contingencies Provision	252	243	209	216	220
Financial Recovery Liabilities	8.142	19.078	88.037	30.274	27
PIS/COFINS to be restituted to the consumer	538.739	983.133	903.854	0	-
Swap Operations	-	-	-	-	-
Contingencies Provision	408	418	343	395	391
Others	12	12	10	11	10
<b>NON-CURRENT LIABILITIES</b>	<b>22,123</b>	<b>22,087</b>	<b>22,856</b>	<b>23,136</b>	<b>23,114</b>
Suppliers	7	7	7	7	20
Loans and Financing	9,738	9,916	10,206	10,558	10,288
Debentures	4,892	4,865	4,882	4,117	4,116
Parcel A values to return	103	197	478	170	330
Taxes Payable	228	220	234	234	223
Contingencies Provision	1,023	1,025	1,022	991	990
Debt from Judicial Restructuring	860	872	825	931	956
Related Parts	-	-	-	-	-
Pension Plan	140	140	140	151	162
Deferred Taxes	1,582	1,660	1,734	1,916	2,007
Deferred PIS/COFINS	956	1,011	1,067	985	1,009
Sector Charges	193	198	204	220	152
PIS/COFINS to be restituted to the consumer	1,752	1,322	1,410	2,321	2,327
CCC Sector Charges	259	258	267	266	277
Others	369	374	360	250	241
Lease liabilities	22	22	19	18	17
<b>Minorities</b>	<b>1,737</b>	<b>1,775</b>	<b>1,893</b>	<b>1,816</b>	<b>1,911</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>8,573</b>	<b>8,983</b>	<b>9,719</b>	<b>10,462</b>	<b>10,180</b>
Capital Stock	2,742	2,742	3,490	3,490	3,490
Revaluation Reserves	(145)	(154)	(160)	(253)	(296)
Shares in Treasury	-	-	-	-31.734	(632)
Profit Reserves	5,537	5,550	4,816	7,257	7,264
Other Comprehensive Income	-	-	-	-	-
Retained Earnings	440	846	-	-	-
<b>Net Results</b>	<b>-</b>	<b>-</b>	<b>1,574</b>	<b>-</b>	<b>353</b>
<b>Total Assets and Liabilities</b>	<b>39,458</b>	<b>40,503</b>	<b>42,136</b>	<b>44,124</b>	<b>42,298</b>

## EQUATORIAL MARANHÃO BALANCE SHEET

ASSETS (R\$ '000)	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT ASSETS</b>	<b>2,694</b>	<b>2,762</b>	<b>3,378</b>	<b>3,276</b>	<b>2,760</b>
Cash	646	154	595	296	260
Short Term Investments	659	1,139	1,227	1,328	922
Receivables	1,344	1,393	1,433	1,457	1,407
Low Income	37	51	63	45	44
(-) Provision for Doubtful Accounts	(508)	(543)	(555)	(495)	(509)
Receivable - Tariff Flags	1	1	1	-	-
Services Provided	92	97	108	107	104
Related Parts	-	-	-	-	-
Judicial Deposits	3	3	5	4	4
Regulatory Assets	-	-	-	-	-
Derivatives	-	-	-	-	-
Inventory	11	14	16	10	18
Taxes Recoverable	308	326	343	362	339
Recoverables from Energy Purchase and Charges	49	51	52	53	55
Others	53	77	89	109	116
<b>NON-CURRENT ASSETS</b>	<b>4,517</b>	<b>4,489</b>	<b>4,440</b>	<b>4,618</b>	<b>4,608</b>
<b>LONG TERM ASSETS</b>	<b>2,524</b>	<b>2,471</b>	<b>2,460</b>	<b>2,613</b>	<b>2,833</b>
Bonds and securities	57	58	58	58	58
Receivables	108	92	94	49	50
Regulatory Assets	5	-	-	109	28
Services Provided	2	2	2	25	25
Judicial Deposits	97	97	99	104	107
Swap Operations	-	-	-	-	2
Taxes Recoverable	535	495	387	283	218
Others	27	23	23	24	24
Financial Asset	1,693	1,704	1,797	1,961	2,321
<b>FIXED ASSETS</b>	<b>1,993</b>	<b>2,018</b>	<b>1,981</b>	<b>2,005</b>	<b>1,776</b>
Intangible Assets	1,501	1,473	1,477	1,528	1,560
Contract Asset	489	543	502	476.24	214
Usage Rights	3	2,312	2	1	2
<b>ASSETS</b>	<b>7,211</b>	<b>7,251</b>	<b>7,818</b>	<b>7,894</b>	<b>7,369</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3/31/2020</b>	<b>6/30/2020</b>	<b>9/30/2020</b>	<b>12/31/2020</b>	<b>3/31/2021</b>
<b>CURRENT LIABILITIES</b>	<b>1,606</b>	<b>1,782</b>	<b>1,992</b>	<b>2,233</b>	<b>1,252</b>
Suppliers	351	332	368	579	412
Personnel	15	19	21	16	17
Loans and Financing	774	774	786	777	92
Debentures	102	15	15	185	191
Regulatory Liabilities	11	64	182	253	124
Taxes Payable	84	109	123	109	89
Taxes Payable on Net Income	23	30	35	66	55
Dividends	28	1	1	74	74
Consumer Charges	-	-	-	-	-
Public Lighting Contribution	13	14	18	17	18
R&D in energy efficiency	57	56	54	56	66
Profit Sharing	36	23	24	32	39
Swap Operations	-	-	-	-	-
Contingencies Provision	27	20	10	23	23
PIS/COFINS to be restituted to the consumer	56	293	311	-	-
Others	26	33	43	45	50
Leasing Liabilities	2	1	1	1	2
<b>NON-CURRENT LIABILITIES</b>	<b>2,672</b>	<b>2,432</b>	<b>2,596</b>	<b>2,664</b>	<b>2,945</b>
Suppliers	7	7	7	7	20
Loans and Financing	782	734	874	857	1,117
Debentures	800	798	802	631	634
Taxes Payable	3	3	3	3	3
Deferred Taxes	374	366	367	376	397
Contingencies Provision	95	101	111	101	104
Regulatory Liabilities	-	41	60	-	-
R&D in energy efficiency	41	45	51	57	48
PIS/COFINS to be restituted to the consumer	555	322	307	619	621
Leasing Liabilities	1	1	0	0	-
Others	14	14	14	14	-
<b>SHAREHOLDERS' EQUITY</b>	<b>2,934</b>	<b>3,037</b>	<b>3,230</b>	<b>2,997</b>	<b>3,172</b>
Capital Stock	1,313	1,322	1,322	1,480	1,480
Capital Reserves	-	-	-	27	32
Profit Reserves	1,481	1,446	1,446	1,489	1,489
Equity Valuation Adjustment	-	-	-	-	-23
Other comprehensive results	1	1	-	1	-
Retained Earnings	139	268	462	-	194
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>7,211</b>	<b>7,251</b>	<b>7,818</b>	<b>7,894</b>	<b>7,369</b>

## EQUATORIAL PARÁ BALANCE SHEET

ASSETS (R\$ '000)	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT ASSETS</b>	<b>3,702</b>	<b>4,272</b>	<b>5,079</b>	<b>4,970</b>	<b>5,461</b>
Cash	1,188	222	1,313	958	1,326
Short Term Investments	498	1,676	1,280	1,496	1,540
Receivables	2,316	2,800	2,870	2,819	2,796
Low Income	33	49	41	44	44
(-) Provision for Doubtful Accounts	(1,166)	(1,278)	(1,303)	(1,350)	(1,387)
Receivable - Tariff Flags	2	2	-	-	-
Fuel Purchase - CCC Account	47	20	39	30	27
Services Provided	157	180	174	218	206
Related Parties	0	0	0	0	-
Judicial Deposits	-	-	-	-	-
Regulatory Assets	45	8	50	-	29
Derivatives	-	-	1	100	184
Inventory	11	11	18	17	21
Taxes Recoverable	395	399	398	420	445
Dividends	-	-	-	-	-
Taxes Recoverable on Net Income	61	66	58	75	79
Others	114	116	139	143	152
<b>NON-CURRENT ASSETS</b>	<b>7,530</b>	<b>7,212</b>	<b>7,412</b>	<b>7,271</b>	<b>7,148</b>
<b>LONG TERM ASSETS</b>	<b>5,292</b>	<b>4,915</b>	<b>5,107</b>	<b>5,127</b>	<b>5,034</b>
Bonds and securities	24	24	24	24	25
Receivables	799	383	374	348	344
CCC Subrogation - Investments	85	85	85	85	122
Regulatory Assets	-	-	-	-	-
Fuel Purchase - CCC Account	-	-	-	-	-
Services Provided	5	5	5	1	1
Judicial Deposits	96	64	65	71	76
Taxes Recoverable	682	687	601	445	349
Taxes Recoverable on Net Income	49	49	50	50	50
Deferred Taxes	-	-	-	-	-
Derivatives	310	368	413	214	236
Pension Plan	6	6	-	6	6
Others	26	19	175	270	165
Financial Asset	3,210	3,225	3,315	3,613	3,660
<b>FIXED ASSETS</b>	<b>2,238</b>	<b>2,297</b>	<b>2,305</b>	<b>2,144</b>	<b>2,115</b>
Investments	14	12	14	14	33
Contract Asset	148	288	300	135	182
Intangible Assets	2,055	1,975	1,972	1,973	1,881
Usage Rights	21	23	20	22	19
<b>ASSETS</b>	<b>11,232</b>	<b>11,484</b>	<b>12,491</b>	<b>12,241</b>	<b>12,609</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3/31/2020</b>	<b>6/30/2020</b>	<b>9/30/2020</b>	<b>12/31/2020</b>	<b>3/31/2021</b>
<b>CURRENT LIABILITIES</b>	<b>1,528</b>	<b>1,638</b>	<b>2,032</b>	<b>2,536</b>	<b>2,654</b>
Suppliers	525	514	593	751	650
Personnel	15	22	22	16	18
Loans and Financing	52	199	419	780	991
Debentures	28	18	35	240	287
Regulatory Liabilities	-	-	-	81	-
Taxes Payable	199	230	234	153	150
Taxes Payable on Net Income	1	6	21	36	6
Dividends	22	-	-	67	67
Consumer Charges	-	-	-	-	-
Public Lighting Contribution	20	22	33	29	27
R&D in energy efficiency	116	120	101	123	181
Profit Sharing	44	32	33	38	44
Related Parties	4	5	-	-	-
Swap Operations	(2)	(4)	-	-	-
Debt from Judicial Restructuring	8	19	88	31	28
Contingencies Provision	4	4	5	6	6
PIS/COFINS to be restituted to the consumer	325	326	326	-	-
Leasing Liabilities	-	-	5	7	6
Others	171	123	117	179	193
<b>NON-CURRENT LIABILITIES</b>	<b>6,285</b>	<b>6,490</b>	<b>6,826</b>	<b>6,333</b>	<b>6,473</b>
Loans and Financing	2,263	2,393	2,445	1,977	2,005
Debentures	1,424	1,421	1,427	1,209	1,183
Taxes Payable	179	177	174	171	169
Deferred Taxes	272	286	342	373	416
Contingencies Provision	131	126	125	123	125
Regulatory Liabilities	103	156	418	170	271
Related Parties	-	-	-	-	-
R&D in energy efficiency	76	77	77	68	15
Debt from Judicial Restructuring	870	882	835	940	965
Pension Plan	40	40	40	41	53
Public Lighting Contribution	611	616	619	949	951
Leasing Liabilities	15	16	15.14	14.558	13
Others	42	42	41	30	30
CCC Sector Charges	259	258	267	266	277
<b>SHAREHOLDERS' EQUITY</b>	<b>3,418</b>	<b>3,356</b>	<b>3,633</b>	<b>3,373</b>	<b>3,482</b>
Capital Stock	1,624	1,624	1,624	1,624	1,624
Revaluation Reserves	90	86	85	81	81
Capital Reserves	-	-	-	15.025	17
Capital Reserves	1,585	1,430	1,430	1,641	1,641
Profit Reserves	-	-	-	-	-
Equity Valuation Adjustment	5	(1)	(5)	(1)	(19)
Retained Earnings	113	216	498	13	13
Early dividends	-	-	-	0	0
Net Results	-	-	-	0	124
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>11,232</b>	<b>11,484</b>	<b>12,491</b>	<b>12,241</b>	<b>12,609</b>

## EQUATORIAL PIAUÍ BALANCE SHEET

ASSETS (R\$ '000)	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT ASSETS</b>	<b>1,391</b>	<b>1,388</b>	<b>1,543</b>	<b>2,335</b>	<b>2,207</b>
Cash	472	18	478	369	435
Short Term Investments	130	557	267	891	761
Receivables	543	631	651	701	688
Low Income	7	9	10	20	8
(-) Provision for Doubtful Accounts	(105)	(156)	(166)	(168)	(186)
Receivable - Tariff Flags	-	-	-	-	-
Fuel Purchase - CCC Account	-	-	86	-	-
Services Provided	73	77	-	114	126
Judicial Deposits	0	-	-	-	-
Regulatory Assets	69	23	-	-	-
Derivatives	1	1	0	0	1
Inventory	5	9	9	13	16
Taxes Recoverable	156	175	168	238	196
Taxes Recoverable on Net Income	17	19	19	21	23
Others	22	27	21	137	139
<b>NON-CURRENT ASSETS</b>	<b>2,434</b>	<b>2,496</b>	<b>2,521</b>	<b>2,876</b>	<b>2,719</b>
<b>LONG TERM ASSETS</b>	<b>949</b>	<b>950</b>	<b>978</b>	<b>1,122</b>	<b>917</b>
Receivables	231	226	224	246	249
Regulatory Assets	198	189	222	204	8
Judicial Deposits	48	47	46	40	40
Services Requested	-	-	-	6.989	-
Taxes Recoverable	346	331	315	220	174
Derivatives	101	120	133	82	130
Taxes Deferred	-	-	-	0	-
Others	1	1	1	284	274
Financial Asset	25	36	36	40	42
<b>FIXED ASSETS</b>	<b>1,485</b>	<b>1,546</b>	<b>1,543</b>	<b>1,754</b>	<b>1,802</b>
Investments	-	-	-	-	-
Contract Asset	265	171	185	377	418
Imobilized	-	-	-	-	-
Intangible Assets	1,216	1,373	1,356	1,376	1,383
Usage Rights	4	2	3	2	1
<b>ASSETS</b>	<b>3,825</b>	<b>3,884</b>	<b>4,064</b>	<b>5,211</b>	<b>4,925</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3/31/2020</b>	<b>6/30/2020</b>	<b>9/30/2020</b>	<b>12/31/2020</b>	<b>3/31/2021</b>
<b>CURRENT LIABILITIES</b>	<b>1,123</b>	<b>1,320</b>	<b>1,528</b>	<b>1,831</b>	<b>1,527</b>
Suppliers	323	363	359	464	335
Personnel	11	12	13	10	9
Loans and Financing	179	178	179	189	193
Debentures	17	11	18	402	409
Regulatory Liabilities	-	-	311	235	119
Taxes Payable	98	103	103	152	108
Taxes Payable on Net Income	1	1	1	29	3
Consumer Charges	-	-	-	-	-
Public Lighting Contribution	13	12	16	16	15
R&D in energy efficiency	59	62	60	26	40
Profit Sharing	33	23	21	21	20
Contingencies Provision	175	175	153	139	145
PIS/COFINS to be restituted to the consumer	-	-	145	-	-
Leasing Liabilities	-	-	2	2	1
Others	214	380	148	148	130
<b>NON-CURRENT LIABILITIES</b>	<b>3,547</b>	<b>3,393</b>	<b>3,397</b>	<b>3,643</b>	<b>3,608</b>
Loans and Financing	1,686	1,684	1,679	2,179	2,137
Debentures	1,019	1,020	1,020	620	620
Taxes Payable	37	32	27	22	17
Taxes Deferred	-	-	-	2.396	22
Contingencies Provision	211	215	219	219	216
R&D in energy efficiency	49	49	50	88	81
Pension Plan	-	-	6	4	4
PIS/COFINS to be restituted to the consumer	448	296	308	454	455
Others	95	96	90	55	55
<b>SHAREHOLDERS' EQUITY</b>	<b>(845)</b>	<b>(829)</b>	<b>(861)</b>	<b>(264)</b>	<b>(210)</b>
Capital Stock	1,994	1,994	1,994	1	1
Profit Reserves	-	-	-	6	6
Profit Reserves	(185)	(189)	(191)	(203)	(218)
Other comprehensive results	-	-	-	-	-
Retained Earnings	(2,680)	(2,680)	(2,680)	(687)	(67)
Net Results	26	45	16	619	68
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3,825</b>	<b>3,884</b>	<b>4,064</b>	<b>5,211</b>	<b>4,925</b>

## EQUATORIAL ALAGOAS BALANCE SHEET

ASSETS (R\$ '000)	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT ASSETS</b>	<b>1,228</b>	<b>1,378</b>	<b>1,592</b>	<b>1,838</b>	<b>1,805</b>
Cash	367	30	724	370	385
Short Term Investments	191	539	261	679	600
Receivables	522	482	470	550	559
Low Income	10	15	13	6	7
(-) Provision for Doubtful Accounts	(197)	(197)	(193)	(173)	(178)
Receivable - Tariff Flags	-	-	-	-	-
Fuel Purchase - CCC Account	-	-	-	-	-
Services Provided	44	50	55	73	73
Related Parts	-	-	-	-	-
Judicial Deposits	-	-	0	-	0
Regulatory Assets	-	111	-	-	160
Inventory	8	8	8	7	7
Taxes Recoverable	204	257	171	210	88
Taxes Recoverable on Net Income	3	5	5	7	8
Others	76	77	78	108	98
<b>NON-CURRENT ASSETS</b>	<b>2,439</b>	<b>2,300</b>	<b>2,486</b>	<b>2,471</b>	<b>1,627</b>
<b>LONG TERM ASSETS</b>	<b>1,329</b>	<b>1,176</b>	<b>1,361</b>	<b>1,293</b>	<b>419</b>
Receivables	326	282	280	280	278
Regulatory Assets	737	646	795	873	-
Judicial Deposits	42	40	41	34	34
Taxes Recoverable	173	122	158	36	36
Pension Plan	16	16	-	17	17
Deferred Taxes	-	-	-	0	-
Others	(34)	-	16	-	-
Financial Asset	70	70	71	52	54
<b>FIXED ASSETS</b>	<b>1,110</b>	<b>1,124</b>	<b>1,125</b>	<b>1,178</b>	<b>1,208</b>
Investments	0	0	0	0	0
Contract Asset	65	94	76	101	136
Imobilized	-	-	-	-	-
Intangible Assets	1,041	1,027	1,046	1,073	1,067
Usage Right	4	3	4	3	4
<b>ASSETS</b>	<b>3,667</b>	<b>3,678</b>	<b>4,079</b>	<b>4,309</b>	<b>3,431</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>9/30/2018</b>	<b>12/31/2018</b>	<b>3/31/2019</b>	<b>12/31/2020</b>	<b>3/31/2021</b>
<b>CURRENT LIABILITIES</b>	<b>794</b>	<b>943</b>	<b>1,101</b>	<b>1,301</b>	<b>932</b>
Suppliers	186	185	184	274	226
Personnel	9	10	11	9	8
Loans and Financing	155	242	324	418	387
Regulatory Liabilities	33	-	215	184	-
Taxes Payable	61	76	69	153	69
Taxes Payable on Net Income	25	55	9	9	7
Dividends	-	-	-	57	57
Public Lighting Contribution	20	19	20	22	25
R&D in energy efficiency	48	50	50	73	77
Profit Sharing	13	7	7	9	11
PIS/COFINS to be restituted to the consumer	157	210	122	-	-
Contingencies Provision	47	43	42	48	46
Leasing Liabilities	2	2	1	1	1
Others	38	45	47	42	19
<b>NON-CURRENT LIABILITIES</b>	<b>3,132</b>	<b>2,956</b>	<b>3,054</b>	<b>2,877</b>	<b>2,302</b>
Loans and Financing	2,301	2,222	2,231	2,196	1,569
Debentures	-	-	-	-	-
Parcel A Values to Return	-	-	-	-	58
Taxes Payable	9	8	29	38	34
Deferred Taxes	35	-	-	-	-
Deferred Taxes	159	159	159	-	-
PIS/COFINS to be restituted to the consumer	138	88	176	299	300
Contingencies Provision	219	212	197	177	173
R&D in energy efficiency	26	26	26	8	7
Debt from Judicial Restructuring	-	-	-	-	-
Pension Plan	94	94	94	105	105
Leasing Liabilities	5	5	2	2	2
Others	146	142	140	53	53
<b>SHAREHOLDERS' EQUITY</b>	<b>(259)</b>	<b>(220)</b>	<b>(77)</b>	<b>131</b>	<b>197</b>
Capital Stock	1,285	1,285	1,285	165	1
Profit Reserves	-	-	-	6.72	9
Revaluation Reserves	-	-	-	-	-
Capital Reserves	-	-	-	139	302
Profit Reserves	(199)	(199)	(199)	(180)	(180)
Other comprehensive results	-	-	-	-	-
Retained Earnings	(1,378)	(1,378)	(1,378)	-	-
<b>Net Results</b>	<b>32</b>	<b>71</b>	<b>215</b>	<b>-</b>	<b>64</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3,667</b>	<b>3,678</b>	<b>4,079</b>	<b>4,309</b>	<b>3,431</b>

## INTESA BALANCE SHEET – REGULATORY

ASSETS (R\$ '000)	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT ASSETS</b>	<b>223</b>	<b>259</b>	<b>280</b>	<b>57</b>	<b>84</b>
Cash	190	215	238	31	59
Receivables	19	17	18	18	18
Other Receivables	9	22	18	1	1
Upfront Expenses	-	-	-	-	-
Undergoing Services	5	5	6	6	6
<b>NON-CURRENT ASSETS</b>	<b>519</b>	<b>523</b>	<b>529</b>	<b>542</b>	<b>533</b>
<b>LONG TERM ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15</b>	<b>9</b>
Collateral Deposits	-	-	-	-	-
Taxes to be compensated	-	-	-	15	9
<b>FIXED ASSETS</b>	<b>519</b>	<b>523</b>	<b>529</b>	<b>527</b>	<b>524</b>
Fixed Assets	516	519	525	523	520
Intangible Assets	3	4	4	4	4
<b>ASSETS</b>	<b>742</b>	<b>782</b>	<b>809</b>	<b>599</b>	<b>617</b>

LIABILITIES AND SHAREHOLDERS' EQUITY	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT LIABILITIES</b>	<b>79</b>	<b>93</b>	<b>93</b>	<b>58</b>	<b>55</b>
Suppliers	26	31	34	32	30
Personnel	1	1	1	1	1
Loans and Financing	-	-	-	-	-
Debt Service	2	7	5	3	3
Debentures	-	-	-	-	(1)
Taxes to collect	-	-	-	-	3
Taxes Payable	11	16	13	14	11
Sector Charges	-	-	-	-	6
Dividends	33	33	33	-	1
Profit Sharing	-	-	-	-	-
Others	6	5	7	8	0
<b>NON-CURRENT LIABILITIES</b>	<b>513</b>	<b>513</b>	<b>515</b>	<b>517</b>	<b>520</b>
Loans and Financing	-	-	-	-	-
Debentures	501	501	503	505	508
ICMS Incentive	12	12	12	12	12
Others	-	-	-	-	0
<b>SHAREHOLDERS' EQUITY</b>	<b>150</b>	<b>176</b>	<b>201</b>	<b>23</b>	<b>42</b>
Capital Stock	19	19	19	23	23
Capital Reserves	-	-	-	-	-
Profit Reserves	105	105	105	99,902	99,999
Retained Profit Reserves	-	-	-	-	-
Advance of dividends	-	-	-	(100,000)	(100,000)
Retained Earnings	26	52	77	98	20
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>742</b>	<b>782</b>	<b>809</b>	<b>599</b>	<b>617</b>

## INTESA BALANCE SHEET - IFRS

ASSETS (R\$ '000)	3/31/2020	6/30/2020	9/30/2020	12/31/2020	3/31/2021
<b>CURRENT ASSETS</b>	<b>396</b>	<b>433</b>	<b>453</b>	<b>244</b>	<b>276</b>
Cash	86	1	-	-	0
Short Term Investments	104	214	238	31	58
Receivables	19	17	18	18	18
Financial Asset	-	-	-	-	-
Transmission Contracts	169	169	169	169	179
Compensable taxes and contributions	7	20	16	15	9
Prepaid expenses	-	-	-	-	-
Services Requested	5	5	6	6	-
Services Ongoing	-	-	-	-	6
Advance to supplier	-	5	4	3	3
Others	6	2	2	2	2
<b>NON-CURRENT ASSETS</b>	<b>874</b>	<b>869</b>	<b>862</b>	<b>830</b>	<b>811</b>
<b>LONG TERM ASSETS</b>	<b>874</b>	<b>869</b>	<b>862</b>	<b>830</b>	<b>811</b>
Receivables	-	-	-	-	-
Transmission Contracts	873	868	861	829	811
Compensable Taxes	-	-	-	-	-
Bonds and Real Estate	-	-	-	-	-
Advance to supplier	-	-	-	-	-
Intangible	1	1	1	-	-
Bonds and related deposits	-	-	-	-	-
Judicial Deposits	-	-	-	1	0
<b>FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
Imobilized	-	-	-	-	0
<b>ASSETS</b>	<b>1,270</b>	<b>1,302</b>	<b>1,315</b>	<b>1,074</b>	<b>1,087</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>3/31/2020</b>	<b>6/30/2020</b>	<b>9/30/2020</b>	<b>12/31/2020</b>	<b>3/31/2021</b>
<b>CURRENT LIABILITIES</b>	<b>79</b>	<b>94</b>	<b>93</b>	<b>59</b>	<b>56</b>
Suppliers	27	31	34	32	30
Personnel	1	1	1	1	1
Debt Charges	-	-	-	-	-
Personnel	5	5	5	6	6
Loans and Financing	-	-	-	-	-
Debentures	2	7	5	3	2
Taxes Payable on Net Income	2	9	5	4	2
Taxes Payable	8	7	8	10	11
Dividends	33	33	33	-	1
Others	1	1	1	3	1
<b>NON-CURRENT LIABILITIES</b>	<b>773</b>	<b>768</b>	<b>761</b>	<b>770</b>	<b>775</b>
Loans and Financing	-	-	-	-	-
Debentures	501	501	502	505	508
Debentures	12	12	12	12	12
Deferred Taxes and social contribution	156	148	140	147	148
Deferred PIS/COFINS	104	107	107	106	107
<b>SHAREHOLDERS' EQUITY</b>	<b>418</b>	<b>440</b>	<b>461</b>	<b>245</b>	<b>257</b>
Capital Stock	19	19	19	23	23
Capital Reserves	97	97	97	-	-
Profit Reserves	319	319	319	214	221
Retained Earnings	-	-	-	-	-
Net Results	(17)	5	26	8	13
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>1,270</b>	<b>1,302</b>	<b>1,315</b>	<b>1,074</b>	<b>1,087</b>

## SPEs BALANCE SHEET - REGULATORY

SPEs Regulatory									
ASSETS (R\$ 000')	March, 2021								Consolidated
	SP01	SP02	SP03	SP04	SP05	SP06	SP07	SP08	
<b>Current Assets</b>	<b>44.963</b>	<b>42.732</b>	<b>34.435</b>	<b>89.179</b>	<b>25.506</b>	<b>21.845</b>	<b>68.183</b>	<b>51.606</b>	<b>378.448</b>
Cash and cash equivalents	33.786	31.601	31.012	62.062	7.159	6.981	35.892	28.932	237.426
Concessionaries and Permissionaries (customers)	9.349	8.593	-	25.402	12.001	-	11.897	15.439	82.680
Miscellaneous debtors	1.866	2.462	3.393	1.703	6.338	14.864	20.457	7.211	58.294
Prepaid expenses	(37)	75	30	12	8	-	(63)	24	49
<b>Non-Current Assets</b>	<b>480.056</b>	<b>486.121</b>	<b>673.471</b>	<b>1.158.322</b>	<b>502.260</b>	<b>550.145</b>	<b>589.624</b>	<b>876.868</b>	<b>5.316.867</b>
<b>Long-term achievable</b>	<b>8.881</b>	<b>9.197</b>	<b>11.282</b>	<b>938</b>	<b>8.529</b>	<b>482</b>	<b>5.118</b>	<b>30</b>	<b>44.456</b>
Títulos e Valores Mobiliários	8.881	9.197	11.282	-	8.096	-	-	-	37.456
Taxes to be compensated	-	-	-	938	433	482	5.118	30	7.000
<b>Permanent</b>	<b>471.175</b>	<b>476.924</b>	<b>662.189</b>	<b>1.157.384</b>	<b>493.731</b>	<b>549.663</b>	<b>584.507</b>	<b>876.838</b>	<b>5.272.411</b>
Fixed	460.292	452.207	659.385	1.115.732	482.798	539.455	572.782	843.054	5.125.704
Intangible	10.883	24.717	2.805	41.652	10.933	10.207	11.725	33.784	146.707
<b>Total Asset</b>	<b>525.019</b>	<b>528.853</b>	<b>707.906</b>	<b>1.247.501</b>	<b>527.766</b>	<b>571.990</b>	<b>657.807</b>	<b>928.474</b>	<b>5.695.316</b>
Liabilities and shareholder's equity (R\$ 000')	March, 2021								Consolidated
	SP01	SP02	SP03	SP04	SP05	SP06	SP07	SP08	
<b>Current</b>	<b>18.123</b>	<b>22.950</b>	<b>21.765</b>	<b>25.967</b>	<b>22.829</b>	<b>13.276</b>	<b>46.284</b>	<b>64.108</b>	<b>235.303</b>
Suppliers	1.336	3.087	4.242	17.436	5.068	12.563	12.723	9.592	66.048
Loans and financing	-	-	(131)	-	(119)	(60)	6.367	11.584	17.641
Charges on debt	8.811	9.124	11.068	-	7.564	-	9.661	17.033	63.262
Debentures	351	289	5.205	-	6.369	-	12.869	18.273	43.357
Taxes to collect	1.076	1.722	211	3.378	1.214	372	1.445	1.315	10.733
Taxes and social contribution	4.921	7.161	18	1.888	904	19	2.013	3.701	20.625
Sector charges	422	448	-	573	238	-	230	827	2.738
Dividends	834	819	-	1.893	1.141	-	713	652	6.052
Other bills to pay	373	299	1.151	799	450	383	262	1.130	4.847
<b>Non-Current</b>	<b>406.832</b>	<b>408.508</b>	<b>573.537</b>	<b>945.210</b>	<b>397.428</b>	<b>464.412</b>	<b>439.745</b>	<b>593.401</b>	<b>4.229.073</b>
LP loans and financing	348.579	360.876	438.106	945.117	287.227	462.729	219.029	397.413	3.459.076
LP Debentures	58.253	47.632	95.132	-	68.222	-	139.898	195.940	605.077
Loans with related parties	-	-	40.299	-	40.299	-	80.414	(0)	161.012
Taxes Payable on LP	-	-	-	-	-	-	258	-	258
Other accounts payable LP	0	-	-	93	1.680	1.683	148	48	3.651
<b>Shareholders's Equity</b>	<b>100.064</b>	<b>97.395</b>	<b>112.605</b>	<b>276.324</b>	<b>107.508</b>	<b>94.302</b>	<b>171.778</b>	<b>270.965</b>	<b>1.230.940</b>
Capital Stock	92.459	94.888	118.770	209.694	89.257	104.770	146.857	171.171	1.027.866
Profit reserves	35.341	49.532	4.903	21.433	13.206	17.728	16.234	91.143	249.519
Accumulated Profits/ Losses	(27.736)	(47.026)	(11.068)	45.197	5.045	(28.197)	8.687	2.266	(52.830)
<b>Total liabilities and shareholder's equity</b>	<b>525.019</b>	<b>528.853</b>	<b>707.906</b>	<b>1.247.501</b>	<b>527.766</b>	<b>571.990</b>	<b>657.807</b>	<b>928.474</b>	<b>5.695.316</b>

## SPEs BALANCE SHEET - IFRS

ASSETS (R\$ '000)	SPV 01	SPV 02	SPV 03	SPV 04	SPV 05	SPV 06	SPV 07	SPV 08	EQTT	Consolidated
<b>Current Assets</b>	<b>144</b>	<b>134</b>	<b>94</b>	<b>323</b>	<b>134</b>	<b>60</b>	<b>181</b>	<b>211</b>	<b>16</b>	<b>1,297</b>
Cash	0	0	0	0	0	0	0	0	0	0
Short Term Investments	34	32	31	62	7	7	36	29	6	243
Receivables	9	9	-	25	12	-	12	15	-	83
Financial Asset	-	-	-	-	-	-	-	-	-	-
Short Term Contract Asset	98	90	57	233	108	38	110	160	-	894
Compensable Taxes and Contributions	1	2	2	1	1	1	2	6	0	15
Dividends	-	-	-	-	-	-	-	-	6	6
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Services Requested	-	-	-	-	-	-	-	-	-	-
Services Ongoing	-	-	-	-	-	-	-	-	-	-
Advance to supplier	1	2	4	1	5	15	20	0	0	48
Others	0	1	0	1	1	-	1	1	3	8
<b>Non-Current Assets</b>	<b>657</b>	<b>606</b>	<b>1,132</b>	<b>1,793</b>	<b>864</b>	<b>1,166</b>	<b>929</b>	<b>1,119</b>	<b>3,123</b>	<b>11,389</b>
<b>Long Term Assets</b>	<b>657</b>	<b>606</b>	<b>1,132</b>	<b>1,793</b>	<b>864</b>	<b>1,166</b>	<b>929</b>	<b>1,119</b>	<b>3,121</b>	<b>11,388</b>
Financial Asset	-	-	-	-	-	-	-	-	-	-
Short Term Contract Asset	648	597	1,120	1,790	854	1,164	924	1,119	-	8,214
Compensable Taxes and Contributions	-	-	-	1	0	0	5	0	-	7
Bonds and Real Estate	9	9	11	-	8	-	-	-	-	37
Intangible	0	0	1	1	1	1	1	0	3	10
Investments	-	-	-	-	-	-	-	-	3,118	3,118
Long Term Prepaid Expenses	0	-	0	0	0	0	0	-	-	1
<b>Permanent</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>2</b>
Imobilized	0	(0)	0	0	-	-	0	0	2	2
<b>Total Assets</b>	<b>801</b>	<b>741</b>	<b>1,226</b>	<b>2,116</b>	<b>998</b>	<b>1,226</b>	<b>1,110</b>	<b>1,330</b>	<b>3,139</b>	<b>12,686</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>SPV 01</b>	<b>SPV 02</b>	<b>SPV 03</b>	<b>SPV 04</b>	<b>SPV 05</b>	<b>SPV 06</b>	<b>SPV 07</b>	<b>SPV 08</b>	<b>EQTT</b>	<b>Consolidated</b>
<b>CURRENT LIABILITIES</b>	<b>18</b>	<b>23</b>	<b>22</b>	<b>26</b>	<b>23</b>	<b>13</b>	<b>46</b>	<b>63</b>	<b>29</b>	<b>263</b>
Suppliers	1	3	4	17	5	13	13	10	1	67
Personnel	0	0	-	0	-	-	0	0	9	9
Debt Charges	9	9	11	-	8	-	10	17	-	63
Sector Provisions and Charges	0	0	-	1	0	-	0	1	-	3
Loans and Financing	(0)	(0)	(0)	(0)	(0)	(0)	6	12	-	17
Debentures	0	0	5	-	6	-	13	18	-	43
Taxes Payable	1	2	0	3	1	0	1	2	1	12
Taxes Payable on Net Income	5	7	0	2	1	0	2	3	0	19
Dividends	1	1	-	2	1	-	1	1	16	22
Others	0	0	1	1	0	0	0	1	2	7
<b>NON-CURRENT LIABILITIES</b>	<b>560</b>	<b>539</b>	<b>819</b>	<b>1,390</b>	<b>623</b>	<b>757</b>	<b>665</b>	<b>842</b>	<b>-</b>	<b>6,195</b>
Long Term Loans and Financing	349	361	438	945	287	463	219	397	-	3,459
Long Term Debentures	58	48	95	-	68	-	140	196	-	605
Tax Incentives	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	78	60	137	251	135	181	128	119	-	1,090
Deferred PIS/COFINS	75	70	109	194	91	111	98	130	-	877
Related parties mutual	-	-	40	-	40	-	80	(0)	-	161
Others	-	-	-	-	2	2	0	-	-	4
<b>SHAREHOLDERS' EQUITY</b>	<b>223</b>	<b>179</b>	<b>385</b>	<b>700</b>	<b>352</b>	<b>456</b>	<b>399</b>	<b>425</b>	<b>3,110</b>	<b>6,228</b>
Capital Stock	92	95	119	210	89	105	147	171	1,038	2,066
Capital Reserves	-	-	-	-	-	-	-	-	5	5
Profit Reserves	128	83	275	474	263	355	244	239	2,037	4,097
Retained Earnings	-	-	-	-	-	-	-	-	-	-
Net Profit	3	1	(9)	16	(0)	(3)	8	15	30	60
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>801</b>	<b>741</b>	<b>1,226</b>	<b>2,116</b>	<b>998</b>	<b>1,226</b>	<b>1,110</b>	<b>1,330</b>	<b>3,139</b>	<b>12,686</b>