



equatorial
ENERGIA



Earnings Release
2Q22

EQTL
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Brasília, August 10th, 2022 - Equatorial Energia S.A., a multi-utility holding company, operating in the Distribution, Transmission, Generation, Commercialization, Services, Sanitation and Telecom segments (B3: EQLT3; USOTC: EQUQY), today announces the results of the first quarter of 2022 (2Q22).

Adjusted Consolidated EBITDA increase 47.5% and reaches R\$1.8 billion in the quarter (vs 2Q21) Reduction of losses in mature assets and total investment of 1.2 billion are also highlights

- **Adjusted Consolidated EBITDA reached R\$ 1,803 million** in the quarter, a variation of 47.5%, mainly due to the increase in the market, parcel B tariff and the consolidation of the operation in Renewables.
- **Total volume of distributed energy reached 8,354 GWh**, a consolidated growth of 2.3% compared to the same quarter of the previous year, with emphasis on the states of Pará (+5.9%), Maranhão (+5.2%) and Alagoas (+3.8%).
- **Total consolidated losses decreased compared to 2Q21.** We ended the quarter with a consolidated level of losses (last 12 months) of 23.0% (considering all the assets) on injected energy, with emphasis on the states of Maranhão, Pará and Alagoas, approaching regulatory levels.
- **Gross Energy Generated totaled 842.9 GWh**, a volume 0.2% higher than 2Q21, due to the start-up of the Serra do Mel 2 complex, partially offset by the reduction in average wind speed.
- In 2Q22, **Equatorial's consolidated investments totaled R\$1.189 million**, 151% higher than in 2Q21, due to the higher volume of investments carried out in DisCos.
- **Consolidated leverage in 2Q22 was 3.4x**, as measured by the **Net Debt/Adjusted EBITDA ratio**. Cash and cash equivalents reached **R\$ 10.4 billion, 3.0x short-term debt**.
- On July 15, 2022, the **update of the TransCos revenues** were approved. For the 2022/2023 Cycle, the **consolidated revenues will be R\$ 1.3 billion**, an amount 9.45% higher.
- **Sanitation: on July 13, CSA (Companhia de Saneamento do Amapá) started operations, starting the 35-year concession period**, after the end of the assisted operation phase. On July 26, **an annual tariff adjustment of 12.24% was approved for the concessionaire**, with effect from August 30, 2022.

Financial Highlights (R\$ MM)	2Q21	2Q22	Var.	1S21	1S22	Var.
Net Operating Revenues (NOR)	4,272	6,492	52.0%	8,695	12,335	41.9%
Adjusted EBITDA (Quarter)	1,223	1,803	47.5%	2,304	3,540	53.7%
EBITDA Margin (% NOR)	28.6%	27.8%	-0.8 p.p.	26.5%	28.7%	2.2 p.p.
Adjusted EBITDA (Last 12 months)	5,155	6,710	30.2%	5,155	6,710	30.2%
Adjusted Net Income	446	197	-55.8%	853	693	-18.7%
Net Income Margin (% NOR)	10.4%	3.0%	-7.4 p.p.	9.8%	5.6%	-4.2 p.p.
Net Income per Share (R\$ / share)	0.44	0.17	-60.4%	0.84	0.61	-27.3%
Investments	473	1,189	151.4%	1,103	1,906	72.8%
Net Debt	10,298	22,894	122.3%	10,298	22,894	122.3%
Net Debt / Adj EBITDA (Last 12 months)	2.0	3.4	1,4 x	2.0	3.4	1,4 x
Cash / Short Term Debt	3.1	3.0	0 x	3.1	3.0	0 x
Operating Highlights	2Q21	2Q22	Var.	1S21	1S22	Var.
Sold Energy (GWh)	8,165	8,354	2.3%	16,503	16,987	2.9%
Number of Consumers ('000)	9,863	10,132	2.7%	9,863	10,132	2.7%
Number of Consumers ('000)	842	843	0.2%	1,754	1,777	1.3%

¹ For purposes of comparison, operating data for 1Q21 consider the new distribution assets, CEEE-D and CEA, and the renewable assets, Echoenergia. The other data present these new assets only from the beginning of their consolidation.

Summary

1. NOTICE.....	4
2. Who We Are	5
3. Consolidated Economic-Financial Performance.....	6
3.1. Consolidated Costs and Expenses	7
3.2. Consolidated EBITDA.....	8
3.3. Consolidated Financial Results	10
3.4. Consolidated Net Profit.....	11
3.5. Debt.....	12
3.6. Consolidated Investments.....	13
3.7. ESG.....	14
3.8. Stock Market	14
4. Distribution – Overview.....	15
4.1. Operating Performance – DisCos	16
4.2. Economic-Financial Performance - DisCos	19
5. Transmission.....	27
5.1. Economic-Financial Performance.....	28
6. Renewables	31
6.1. Operational and Commercial Performance	31
6.2. Economic-Financial Performance.....	33
7. Sanitation	34
8. Services.....	35
8.1. Economic-Financial Performance.....	36
9. Services Provided by the Independent Auditor	37

1. NOTICE

Forward-looking statements are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and information to which the Company currently has access. Forward-looking statements include information about our current intentions, beliefs or expectations, as well as those of the Company's Board of Directors and Officers. Disclaimers with respect to forward-looking statements and information also include information about possible or assumed operating results, as well as statements that precede, follow or include the words “believes”, “may”, “will”, “continues”, “expects”, “anticipates”, “intends”, “estimates” or similar expressions.

Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions because they refer to future events, therefore depending on circumstances that may or may not occur. Future results and the creation of shareholder value may differ materially from those expressed or suggested by forward-looking statements. Many of the factors that will determine these results and values are beyond the Company's ability to control or predict.

Accounting criteria adopted:

The information is presented on a consolidated basis and in accordance with Brazilian corporate law criteria, based on revised financial information. The consolidated financial information presented in this report represents 100% of the results of its direct and indirect subsidiaries and considers the result of the assets from their acquisition, unless otherwise indicated for comparability purposes..

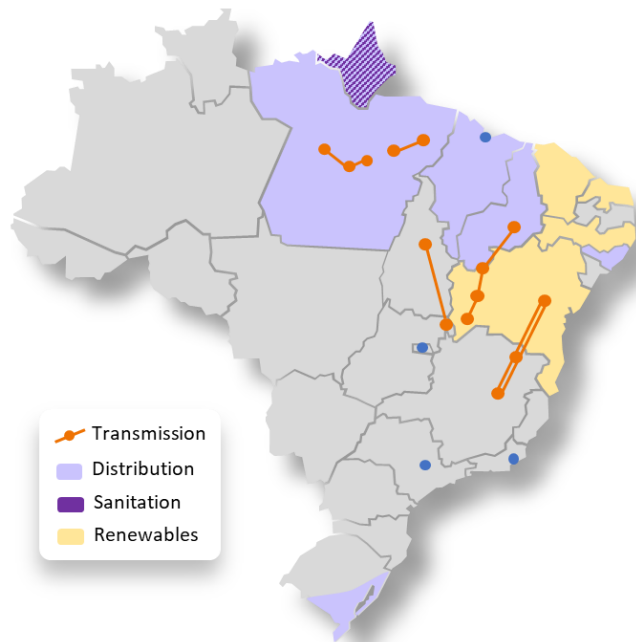
The consolidated operating information represents 100% of the results of direct and indirect subsidiaries.

2. Who We Are

Equatorial Energia S.A. (“Company”) is a Brazilian holding company in the utilities sector, with integrated operations in the energy sector and also present in the sanitation and telecommunications and services sector, Equatorial Energia is the 3rd largest distribution group in the country in terms of number of customers.

Founded in 1999, the Company has advanced in the consolidation of the energy distribution sector in Brazil and currently operates 6 concessionaires in the states of Maranhão, Pará, Piauí, Alagoas, Rio Grande do Sul and Amapá, serving approximately 10 million customers in these regions.

The Company also operates in the Transmission sector and recently entered the Sanitation sector, becoming the first multi-utility company in the country, in addition to acquiring 100% of the shares of Echoenergia SA, starting a chapter in the Renewables sector and effectively becoming an integrated player in the energy segment. Below we present a summary of the segments in which Equatorial Energia operates:



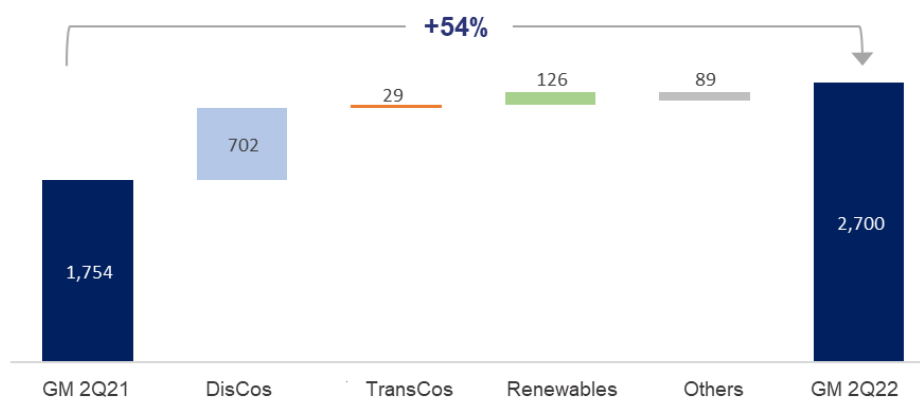
- Energy distribution: through the companies Equatorial Maranhão, Equatorial Pará, Equatorial Piauí, Equatorial Alagoas, CEEE-D (RS) and CEA (AP), covering 24% of the national territory and serving around 10 million customers;
- Transmission: 9 operational assets and more than 3,200 km of lines, totaling more than R\$1.3 billion in RAP, for 2022/23 cycle;
- Renewables: through Echoenergia, with 10 operating parks totaling 1.2 GW of installed capacity, and an additional 1.2 GW in projects;
- Distributed Generation: through E-nova, with a strong presence in the state of Maranhão;
- Sanitation: from Companhia de Saneamento do Amapá, (in operational phase July, 13 2022) serving more than 800 thousand people;
- Energy trading: through Solenergias;
- Telecommunications: through Equatorial Telecom, with more than 4,5 thousand km of network; and
- Services: through Equatorial Serviços, providing support activities to the other businesses of the group.

3. Consolidated Economic-Financial Performance

The information in this section reflects the consolidated view of the Financial Statements of Equatorial Energia, that is, they include the results of CEEE-D, CEA and Echoenergia from their respective acquisitions and, therefore, are not reflected in 2Q21.

Income Statement (R\$ MM)	2Q21	2Q22	Var.	1S21	1S22	Var.
Gross Operating Revenues (GOR)	5,666	9,042	59.6%	11,561	17,707	53.2%
Net Operating Revenues (NOR)	4,272	6,492	52.0%	8,695	12,335	41.9%
Energy Purchase Cost	(2,364)	(3,780)	59.9%	(5,296)	(7,111)	34.3%
Operating Expenses	(538)	(925)	71.9%	(1,082)	(1,757)	62.4%
Other Operational Revenues/Expenses	(2)	(137)	8994.8%	(20)	(225)	
EBITDA	1,291	1,650	27.8%	2,297	3,241	41.1%
Adjusted EBITDA	1,223	1,803	47.5%	2,304	3,540	53.7%
Depreciation	(190)	(312)	64.3%	(354)	(567)	60.4%
Goodwill Amortization	(28)	(162)	474.3%	(56)	(228)	
Service Income (EBIT)	1,086	1,176	8.3%	1,912	2,446	27.9%
Financial Net Results	(308)	(1,101)	257.3%	(539)	(1,462)	171.2%
Operating Results	778	75	-90.4%	1,373	984	-28.3%
Income Tax	(146)	(187)	28.3%	(288)	(418)	45.0%
Minorities	(122)	(58)	-52.7%	(222)	(156)	-29.5%
Net Income	510	(170)	-133.4%	863	410	-52.5%
Adjusted Net Income	446	197	-55.8%	853	693	-18.7%

Gross Margin – per Segment



On a consolidated basis, Equatorial's Gross Margin, excluding Construction Revenue, grew 54%, or approximately R\$1 billion, compared to the same period of the previous year.

The strong increase reflects, mainly (i) the consolidation of new Distribution and Renewables assets (CEEE-D, CEA and Echoenergia), (ii) in the higher volume of energy billed and parcel-B tariff on Equatorial Pará and (iii) in the Transmission segment, the start-up of the remaining transmission lines, with 100% of the portfolio in an operational stage as of 2Q21.

3.1 Consolidated Costs and Expenses²

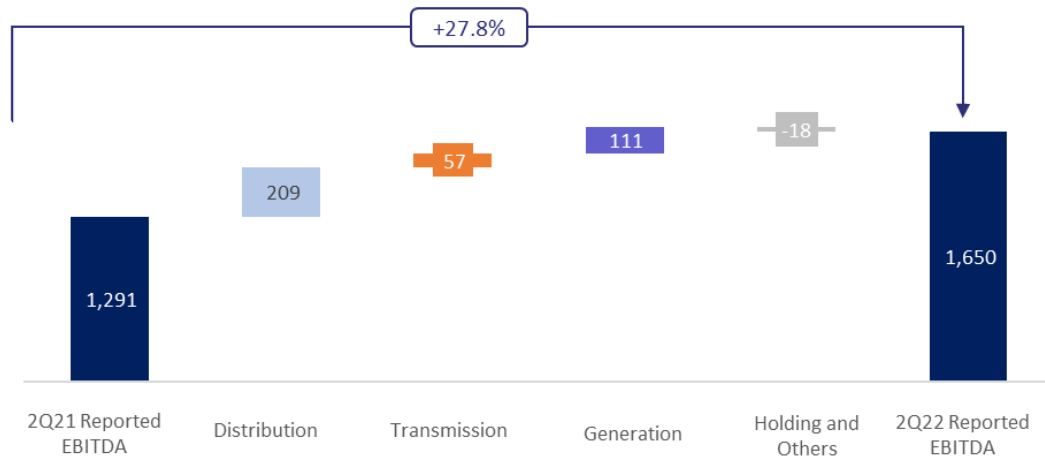
Operating Expenses	2Q21	2Q22	Var.	1S21	1S22	Var.
R\$ Million						
(+) Personnel	147	263	79%	310	517	67%
(+) Materials	11	28	155%	26	60	130%
(+) Third Party Services	268	399	49%	519	724	39%
(+) Others	16	121	681%	25	163	549%
(=) Reported PMSO	441	811	84%	881	1,463	66%
<i>Adjustments</i>	<i>(7)</i>	<i>37</i>	<i>-644%</i>	<i>(31)</i>	<i>48</i>	<i>-255%</i>
Adjusted PMSO	435	847	95%	850	1,511	78%
(+) Total Provisions	71	95	35%	153	242	58%
	26	(19)	174%	47	18	-62%
(+) Other Operating Expenses (Revenues)	2	137	8995%	20	225	1032%
(+) Depreciation and Amortization	190	312	64%	354	567	60%
(+) Energy Purchase and Transmission	1,893	2,633	39%	3,827	5,136	34%
(+) Construction Costs	471	1,114	137%	1,108	1,842	66%
Total	3,093	5,082	64%	6,390	9,493	49%
IPCA			11.89%			
IGPM			10.70%			

In 2Q22, the Company's consolidated Reported PMSO grew 84% (R\$369 million) compared to 2Q21, influenced by the consolidation of new distribution assets, which together totaled R\$183 million and per the renewable sector that added R\$ 85 million in the period. Other contributing factors were the intensification of collection activities at the DisCos, and the higher volume of services compared to 2Q21, effects detailed in the Distribution section, in addition to higher expenses related to activities to combat losses and improve quality. Adjusted PMSO grew 78%, from R\$435 million to R\$774 million. Excluding new assets, adjusted PMSO grew +16%, or R\$71 million, compared to an accumulated inflation between periods (IPCA) of 11.9%.

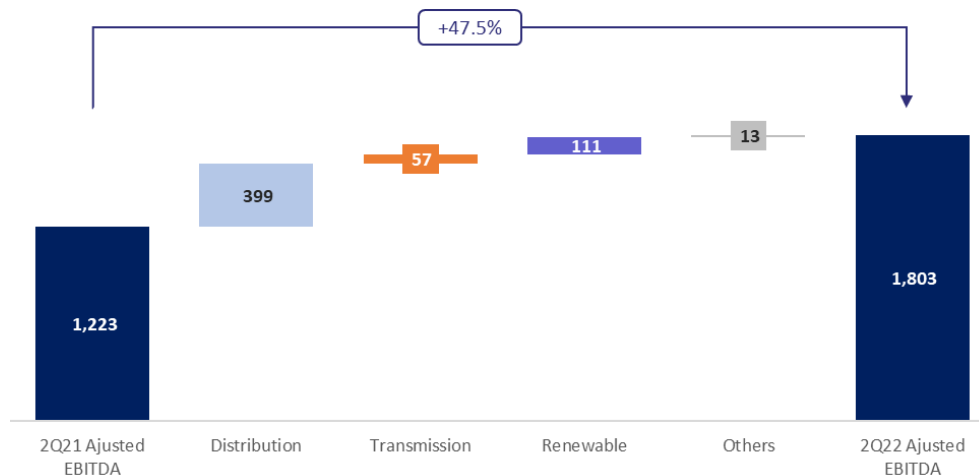
² Does not consider Contract Assets – Loss of Realization (R\$99.9 million).

3.2 Consolidated EBITDA

Reported EBITDA (in R\$ million)



Adjusted EBITDA (in R\$ million)



Equatorial's reported EBITDA reached R\$ 1,650 million in 2Q22, 27.8% higher than in 2Q21, mainly explained by: (i) positive effect of the consolidation of new assets, especially Echoenergia, which contributed with R\$ 111 million in the comparison between periods; (ii) by the growth of distribution assets, especially Equatorial Pará, benefited by the higher wire-b tariff, market growth and loss reduction; and (iii) the positive variation in EBITDA in the Transmission segment, benefited by the start-up of SPE 3 and the tariff readjustment that took place in July 2021, in the percentage of 8.06%, which has a positive impact on the performance of 2Q22.

Excluding the non-recurring effects in the amount of R\$154 million, Adjusted EBITDA increased by 47.5%. Among the main effects, the impact of R\$ 79 million in Maranhão, due to the constitution of a liability referring to the return to consumers of PIS/COFINS credits, stands out.

Below we present the reconciliation of the Reported EBITDA, according to CVM Instruction 527/12 and the comparison of the Adjusted for the main non-cash effects (VNR, IFRS9) and the ex-new assets view of 2Q22x2Q21:

EBITDA Calculation (R\$ million)	2Q21	2Q22	Var.	1S21	1S22	Var.
Net Income	632	(112)	-117.8%	1,085	566	-47.8%
Income Tax	146	187	28.3%	288	418	45.0%
Financial Results	308	1,101	257.3%	539	1,462	171.2%
Depreciation and Amortization*	218	473	117.3%	410	795	94.0%
Equity	(13)	-	-100.0%	(25)	-	-100.0%
IFRS EBITDA (CVM)**	1,291	1,650	27.8%	2,297.1	3,241.2	41.1%

* Considers the Amortization of Concession Rights

** Calculated in accordance to CVM Instruction 527/12

	2Q21	2Q22	Var.	1S21	1S22	Var.
EBITDA Equatorial IFRS	1,291	1,650	27.8%	2,297	3,241	41.1%
Non Recurring Adjustments	(68)	154	-325.8%	7	299	4240.8%
Equatorial Adjusted EBITDA	1,223	1,803	47.5%	2,304	3,540	53.7%
(-) IFRS 9 (Transmissão)	7	42	481.4%	(83)	127	-252.7%
(-) VNR	68	239	253.3%	178	402	126.1%
EBITDA Equatorial (ex new assets)	1,148	1,522	32.6%	2,210	3,011	36.3%
(-) New Assets	-	93	N/A	-	367	N/A
EBITDA Equatorial (ex new assets)	1,148	1,429	24.5%	2,209	2,643	19.7%

Ebitda - No recurring Adjustment (in BRL MM)	2Q21	2Q22
Operational Cost	(76)	-
Expenses without neutrally	16	-
Effect expenses/Reveneus previous year	1	-
Download (RTA/RTP) assets	(44)	-
Tariff discounts (RTA/RTP)	(17)	-
Physical leftover	(32)	-
	(76)	40
Expenses	8	114
Long term Incentives - SOP	9	-
Activation pending settlement	(2)	-
Contingency Earnings	-	(16)
Discount - Geramar sales	-	37
Other operation income/operational expenses	2	145
	(68)	154

3.3 Consolidated Financial Results³

In R\$ million	2Q21	2Q22	Var.	1S21	1S22	Var.
(+) Financial Income	60	265	342%	95	507	432%
(+) Fines and Interest on Overdue Bills	124	217	76%	254	384	51%
(+) Swap Operations	(466)	133	-129%	(254)	(447)	-76%
(+) Foreign Exchange on Debt	378	(193)	-151%	149	310	109%
(+) Charges and Fees	(359)	(1.015)	183%	(626)	(1.692)	170%
(+) Interest and Present Value - Judicial Recovery	(45)	(17)	-62%	(95)	(54)	43%
(+) Contingencies	12	(18)	-247%	(4)	(54)	-1356%
(+) Other Financial Revenues / Expenses	(15)	(474)	2975%	(58)	(416)	-615%
Net Financial Results	(313)	1.101	255%	(542)	(1.462)	170%
(+) Non Recurring Events	-	374	N/A	5	240	4672%
Adjusted Net Financial Results	(310)	(727)	134%	(537)	(1.222)	128%

On a consolidated basis, Equatorial Energia's financial result reached negative R\$1,101 million against negative R\$310 million in 2Q21, due to the higher average rate and greater volume of contracted debt, in the comparison between periods, in addition to the consolidation of new assets. Additionally, another important increase in the financial result comes from Equatorial Transmissão, with the entry into operation of all SPEs, generating the recognition of expenses in the result that were previously activated.

Adjusting for non-recurring effects, the financial result in 2Q22 was negative R\$727 million, against negative R\$ 310 million in the same period of the previous year. The main non-recurring effects are in the other expenses line, which refers to the decision that determined the full refund of the credit plus monetary restatement arising from the exclusion of ICMS from the PIS and COFINS calculation basis, with an impact of R\$ 106 million in the MA and R\$ 9 million in the PI, and the adjustment in Equatorial Energia by the PPA of CEA, in the amount of R\$ 249 million.

³ In 2Q21, it does not include CEAL's PPA in the amount of R\$1.475 million.

3.4 Consolidated Net Profit

Equatorial Consolidated Net Income	2Q21	2Q22	Var.	1S21	1S22	Var.
Maranhão Net Income	115	18	-84,7%	229	96	-58,2%
Pará Net Income	182	335	83,7%	290	608	109,8%
Piauí Net Income	106	19	-82,4%	171	82	-51,7%
Alagoas Net Income	166	94	-43,5%	228	165	-27,7%
CEEE-DD Net Income	-	(96)	N/A	-	(80)	N/A
CEA Net Income	-	90	N/A	-	218	N/A
CSA Net Income	-	(25)	N/A	-	(40)	N/A
INTESA Net Income	14	8	-43,7%	27	10	-62,2%
Transmission Net Income	59	(60)	-200,5%	89	57	-35,5%
Echoenergia Net Income	-	(97)	N/A	-	(128)	N/A
Serviços Net Income	3	5	60,3%	2	7	283,3%
PPA Piauí Consolidation	(0)	0	-490,9%	(1)	3	-363,4%
PPA Alagoas Consolidation	1	1	-1,1%	2	2	2,5%
PPA CEEE-D Consolidation	-	3	N/A	-	(2)	N/A
PPA CEA Consolidation	-	(249)	N/A	-	(249)	N/A
PPA Equatorial Pará	-	(0)	N/A	-	(1)	N/A
PPA Echoenergia	-	(4)	N/A	-	(4)	N/A
Net Income Holding + Others	(137)	(211)	53,6%	(173)	(334)	93,6%
Equatorial Net Income	510	(170)	-133,4%	863	410	-52,5%
Maranhão Adjustments	2	109	4701,5%	12	102	726,6%
Pará Adjustments	11	2	-79,2%	43	2	-94,7%
Piauí Adjustments	2	16	941,5%	2	11	360,9%
Alagoas Adjustments	(80)	-	-49528,1%	(75)	-	-100,0%
CEEE-D Adjustments	-	-	N/A	-	20	N/A
CEA Adjustments	-	(46)	N/A	-	(140)	N/A
CSA Adjustments	-	-	N/A	-	-	N/A
Holding Adjustments	2	37	1450,1%	8	37	378,7%
Intesa Adjustments	-	-	N/A	-	-	N/A
Transmission Adjustments	-	-	N/A	-	2	N/A
Echoenergia Adjustments	-	-	N/A	-	-	N/A
PPA Consolidation (PI/AL/CEEE-D)	(1)	250	-26712,6%	(1)	250	-36928,1%
Equatorial Adjusted Net Income	446	197	-55,8%	853	693	-18,7%

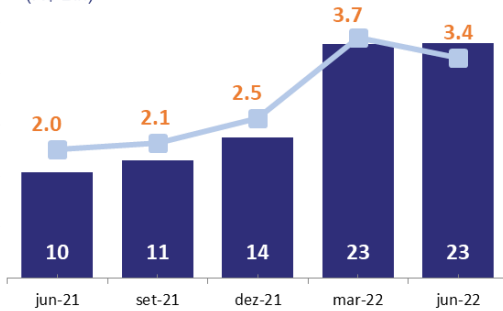
On a consolidated basis, Equatorial recorded a loss of R\$ 170 million in the quarter. If we adjust for non-recurring effects, the net result for the period was positive by R\$197 million, a reduction of 56%. Below we present the main non-recurring effects of the period.

Profit - Not Recurring Adjustment (in BRL MM)	2Q21	2Q22
EBITDA	(68)	199
Other operation incomes/operational expenses	(2)	(143)
Financial Results	-	124
IRPJ and CSLL fine	-	3
ARD	-	(25)
Charges - PIS/COFINS Credit return	-	115
Refis Instantement	-	6
Fine and interest Installment PIS COFINS PGFN	-	26
IRPJ/CSLL	8	15
IR and CSLL effect	8	15
Profit	(62)	195

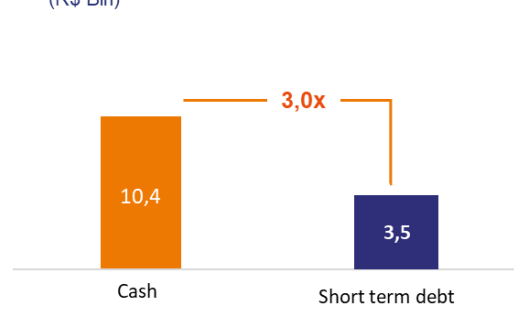
3.5 Debt

On June 30, 2022, the consolidated gross debt, considering charges, financial creditors of the judicial reorganization (net of adjustment to present value) and debentures, reached R\$ 33.6 billion. For a more detailed breakdown of the debt, see the IR website – Financial Information – Operating and Financial Data.

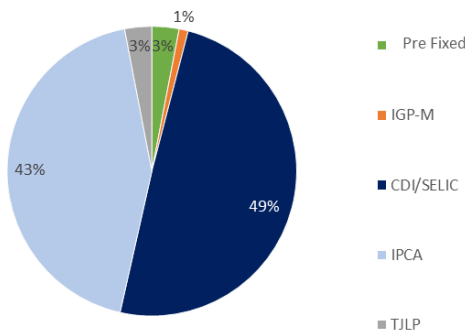
Cons. Net Debt and Net Debt/EBITDA LTM
(R\$ Bln)



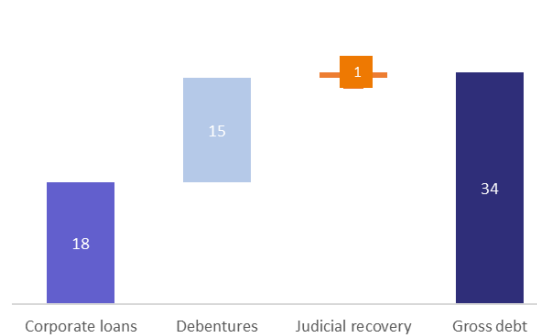
Cash and Short Term Debt
(R\$ Bln)



Debt per indicator
(%)



Build-up per Debt type
(R\$ Bi)



Consolidated Cash

R\$10.4 Billion

Sufficient more than 2 years of expected amortizations

Average Term

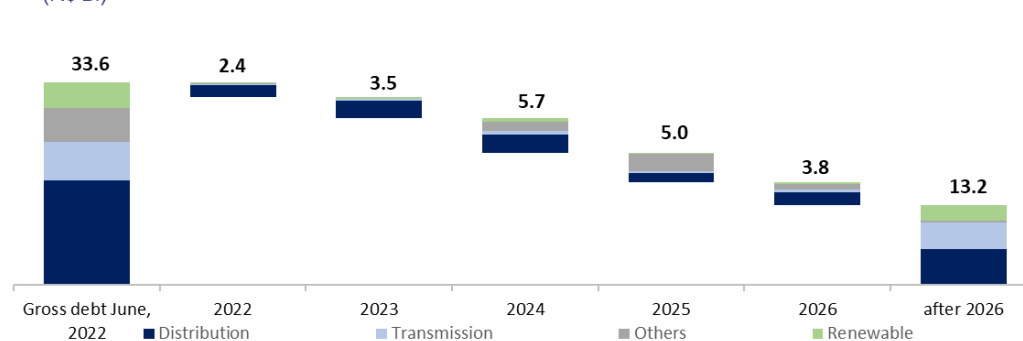
5.5 years

Average Cost

11.77% p.a.

Refers to the average cost of liabilities incurred in the period

Debt maturity profile

(R\$ Bi)


Equatorial's consolidated net debt in 2Q22 totaled R\$22,9 billion, implying a net debt/EBITDA ratio of 3.4x. This calculation differs from the calculation of Equatorial's covenant, as the covenant formula adjusts the 12-month pro forma EBITDA of the assets acquired. Observing this criterion, and the other adjustments in the covenant, the leverage ratio for the period was 3.0x.

Adjusting the net debt adjusted by the respective interests in the companies (proportional net debt) of Equatorial, as of June 30, 2022, totaled BRL 21.5 billion, resulting in a proportional net debt/EBITDA ratio of 3.7x.

Regarding the Company's short-term obligations, the coverage measured by the group's consolidated cash position was 3.0x.

Funding

During 2Q22 and until the publication of this report, the group carried out the following debt/financing releases.

Company	Debt	Start Date	Amount ('000)	Maturity	Interest	Amortization
Echoenergia	FDNE (Banco do Brasil)	April 7, 2022	11,103	20 years	Semiannual Annual	Semiannual Annual
EQTL MA	BNDES	May 23, 2022	220,000	20 years	Quarterly and monthly after grace period	Monthly
EQTL PARÁ	6ª Emissão - Série Única	June 7, 2022	1,350,000	6 years	Semiannual Annual	Year
EQTL MA	9ª Emissão - Série Única	June 7, 2022	300,000	6 years	Semiannual Annual	Year
Enova	Citibank	June 21, 2022	100,000	2 years	Semiannual Annual	Bullet
SPE 5	BNB	June 22, 2022	22,897	20 years	Monthly	Monthly
Equatorial Piauí	BNDES	June 27, 2022	210,000	20 years	Quarterly and monthly after grace period	Monthly
TOTAL			2,214,000			

3.6 Consolidated Investments

Information related to Investments made consider 100% of Maranhão, Pará, Piauí, Alagoas, CEEE-D, Intesa, Equatorial Transmissão and Equatorial Serviços in the reported periods. New assets are only considered after the start of their respective consolidations.

Investments (R\$ Mn)	2Q21	2Q22	Var.%	1S21	1S22	Var.%
Distribution						
Electrical Assets	328	898	173.6%	683	1,385	102.6%
Special Obligations	76	70	-8.4%	122	223	83.3%
Non-Electrical Assets	23	182	682.5%	72	218	201.6%
Total	428	1,150	168.9%	877	1,825	108.1%
Transmission						
Total	44	8	-81.9%	226	14	-93.8%
Transmission						
Total	-	23	N/A	-	44	N/A
Transmission						
Total	-	9	N/A	-	23	N/A
Others						
Total	1	-	100.0%	3	-	100.0%
Total Equatorial	473	1,189	151.5%	1,106	1,906	72.3%

In 2Q22, the total amount invested, consolidated, was R\$ 1,189 million, a volume 152% higher than that recorded in 2Q21. This variation is mainly due to investments in distribution assets, which was 168.9% higher or R\$722 million, as a result of the carry over of investments resulting from the pandemic, which will be detailed in the distribution section, investments in the program to combat losses and in the quality improvement plan. The reduction in transmission investments is a result of the start-up of all assets, and now reflects the volumes executed as maintenance investments.

3.7 ESG

Environmental	Unit.	1Q21	1Q22	Var. %
Installed Renewable Energy Capacity	MV	998	1,204	21%
Generated wasted	t	851	1,821	114%
Social				
Number of Own Employees	#	5,089	7,360	45%
Number of Third-Party Employees	#	12,870	13,546	5%
Turnover	%	32.3	17.1	-47%
% of Women in Equatorial	%	35.9	34.4	-4%
% of Women in Leadership Positions	%	21.2	20.3	-4%
Investment in R&D and Energy Efficiency	R\$ MM	12,014	14,402	20%
Training Hours per Employee	h	48.7	47.5	-2%
Governance				
% of Independent Directors 1	%	75	88	13 p.p
% of Women on the Board1	%	13	25	12 p.p

3.8 Stock Market

Market Data	jun/21	jun/22	Var. %
Enterprise Value (EV - BRL million) ¹	34,618	25,785	-25.5%
Market Cap (R\$ million)	23,459	25,785	9.9%
ADTV90 (R\$ million) ²	169	0	-100.0%
EQTL3 (ON) (R\$/share)	24.80	22.84	-7.9%

¹EV = Market Value + Proportional Net Debt | ²ADTV = Average Daily Trading Volume

As announced, the Company's share buyback program ended on June 7, 2022, with the acquisition of 28,870,100 shares, or 2.56% of the total capital, under the program approved on December 4, 2020, after 18 months' duration.

Equatorial Energia operates in the Distribution sector through 6 operating assets located in the states of Maranhão, Pará, Piauí, Alagoas, Rio Grande do Sul and Amapá.

The Company has a strong presence in the North and Northeast of the country, and operates in the South region, through CEEE-D, being recognized for its ability to operate in highly complex environments.

Currently, the Company covers approximately 24% of the national territory and has approximately 12% of electricity consumers across the country, serving approximately 10 million customers and a consolidated Net Remuneration Base of approximately R\$15.8 billion.



	Consolidated Assets		Assets in Turnaround Process				
	Maranhão	Pará	Piauí	Alagoas	Rio Grande Do Sul	Amapá	Total
Consumers (thousand)	2,654	2,886	1,382	1,210	1,811	189	10,132
Grid Extension	111,757	154,881	91,765	47,788	59,800	59,000	524,991
GIP per capita (R\$)	13,758	20,735	16,125	17,668	42,406	20,688	N/A
Aneel Complexity Ranking	10º	2º	18º	17º	20º	1º	N/A
PMSO per Consumer - Regulatory (R\$)	280	384	375	343	248	718	N/A
PMSO per Consumer (R\$)	199	225	236	209	343	N/A	N/A
Parcel B (R\$ Million)	1,609	3,415	847	799	1,033	268	7,971
Regulatory Asset Base (R\$ Milhões)	4,366	5,047	1,671	1,354	2,953	460	15,851

4.1 Operating Performance – DisCos

Measure	2Q21							2Q22							
	MA	PA	PI	AL	RS*	AP*	Total	MA	PA	PI	AL	RS*	AP*	Total	
SIN Injected Energy	GWh	2,083	3,161	1,206	1,193	2,263	483	10,389	2,088	3,203	1,137	1,203	2,219	479	10,330
Isolated Systems	GWh	-	69	-	-	-	12	81	-	67	-	-	-	12	79
Distributed Generation Injected Energy	GWh	36	40	37	12	24	2	150	68	74	68	30	48	3	292
Total Injected Energy	GWh	2,119	3,270	1,243	1,205	2,287	496	10,620	2,156	3,344	1,205	1,233	2,267	494	10,701
Total Variation %	%	-	-	-	-	-	-	-	1.8%	2.3%	-3.0%	2.4%	-0.9%	-0.4%	0.8%
Residencial - Conventional	GWh	572	718	310	299	717	138	2,754	610	704	278	283	644	107	2,626
Residencial - Low Income	GWh	297	313	160	101	55	12	939	332	345	165	118	68	19	1,047
Industrial	GWh	46	109	31	33	83	27	329	40	109	27	31	79	30	317
Commercial	GWh	210	339	147	152	358	58	1,264	165	344	147	153	352	60	1,221
Others	GWh	344	357	209	183	299	37	1,427	364	380	202	182	295	42	1,465
Captive Customers	GWh	1,469	1,835	856	768	1,512	272	6,712	1,511	1,881	819	767	1,439	258	6,675
Industrial	GWh	92	270	22	132	272	-	788	97	303	28	143	276	1	848
Commercial	GWh	82	144	36	33	137	2	435	94	168	40	41	152	3	496
Others	GWh	1	24	15	-	13	-	53	1	29	16	-	12	-	60
Free Customers	GWh	175	438	73	165	422	2	1,276	193	500	84	183	441	4	1,403
Connection w/ Other DisCos	GWh	1	-	38	4	15	-	58	1	-	38	4	14	-	57
Billed Energy	GWh	1,645	2,273	968	938	1,949	274	8,046	1,705	2,381	940	955	1,893	262	8,136
Variation %	%	-	-	-	-	-	-	-	3.6%	4.8%	-2.9%	1.9%	-2.9%	-4.4%	1.1%
Distributed Generation Compensation Energy	GWh	29	32	29	8	20	1	119	56	60	52	27	22	3	219
Distributed Energy	GWh	1,674	2,305	997	946	1,968	275	8,165	1,761	2,441	992	981	1,915	265	8,354
Variation %	%	-	-	-	-	-	-	-	5.2%	5.9%	-0.5%	3.8%	-2.7%	-3.7%	2.3%
# of Customers	#	2,597	2,771	1,340	1,168	1,777	210	9,863	2,654	2,886	1,382	1,210	1,811	189	10,132
Variation %	%	-	-	-	-	-	-	-	2.2%	4.2%	3.1%	3.6%	2.0%	-10.1%	2.7%
Total Losses	GWh	445	965	246	259	319	221	2,455	396	903	213	252	353	229	2,346
Total Losses / Total Injected - 12 months	%	19.2%	30.1%	20.6%	22.5%	18.4%	48.2%	24.3%	17.8%	27.9%	18.9%	21.7%	18.5%	48.0%	23.0%
Regulatory - 12 months	%	17.7%	27.6%	20.5%	20.8%	9.9%	35.1%	N/A	16.9%	27.3%	20.4%	20.9%	11.0%	35.1%	N/A

Companies were not consolidated in 2Q21.

As of this quarter, the energy balance will be shown detailing the contribution of mini and microgeneration activities (distributed generation (“DG”). In 2Q22, the volume from DG activities corresponded to 2.7% of the total injected energy. On the other hand, compensated and unbilled energy consumption related to distributed generation totaled 219 GWh in the quarter, or about 2.6% of total distributed energy.

PDA and Collection

PDA / GOR (last 12 months)	2Q21	2Q22	Var.	PDA / GOR (last 12 months)	2Q21	2Q22	Var.
Equatorial Maranhão	0.86%	1.47%	-0,8 p.p	Equatorial Maranhão	97.8%	98.7%	-0,9 p.p
Equatorial Pará	2.05%	1.42%	-0,2 p.p	Equatorial Pará	98.1%	98.2%	-0,1 p.p
Equatorial Piauí	0.29%	1.40%	-0,2 p.p	Equatorial Piauí	101.1%	101.4%	-0,3 p.p
Equatorial Alagoas	1.14%	0.55%	0 p.p	Equatorial Alagoas	99.6%	98.5%	1,1 p.p
Equatorial CEEE-D	2.29%	1.23%	-0,5 p.p	Equatorial CEEE-D	99.4%	102.0%	-2,6 p.p
Equatorial CEA	1.23%	-1.97%	13 p.p	Equatorial CEA	95.4%	107.4%	-12 p.p
Consolidated	1.00%	1.13%	-0,1 p.p	Consolidated	98.8%	100.0%	-1,2 p.p

¹ Excludes Construction Revenue.

All companies presented recurring or better PDA levels than the recurring one (see explanations in the Economic-Financial Performance section).

The collection of companies maintained levels close to 100% in all distributors, with emphasis on the companies recently acquired, showing the effectiveness of the group's collection actions when compared to previous administrations.

Quality indicators

DisCos	2Q21	3Q21	4Q21	1Q22	2Q22	Regulatory
DEC						
Equatorial Maranhão	19.7	23.4	29.2	29.3	29.8	15.4
Equatorial Pará	20.5	20.7	22.2	21.8	21.4	24.5
Equatorial Piauí	27.0	27.6	29.4	26.9	27.1	20.8
Equatorial Alagoas	18.6	20.0	23.8	25.0	23.6	15.5
Equatorial Rio Grande do Sul	20.4	19.0	18.1	17.5	17.5	9.3
Equatorial Amapá	36.5	33.0	36.6	39.3	45.3	45.0
FEC						
Equatorial Maranhão	7.7	8.7	9.7	9.6	9.6	9.3
Equatorial Pará	11.2	11.3	11.9	11.5	10.8	19.1
Equatorial Piauí	12.8	12.8	13.7	12.6	12.9	14.1
Equatorial Alagoas	9.2	9.5	10.2	10.3	9.7	13.0
Equatorial Rio Grande do Sul	10.3	9.9	9.7	8.9	8.7	7.0
Equatorial Amapá	18.1	17.5	19.1	19.9	21.3	30.2

DEC and FEC

The quality level of the distribution system is measured by the DEC⁴ and FEC⁵, indexes, both in a 12-month period. Below are explanations of the events that negatively impacted the DEC in the period at the distributors.

In **Maranhão**, the 12-month DEC increased by 0.5h compared to the previous quarter (1Q22). Despite the increase in the quarter, it is worth mentioning that in 1S22 the DEC Plan was started, which increases investments and mobilization of teams in the concession area in order to improve operational indicators of the Equatorial group's concessions.

In **Piauí**, the increase in DEC and FEC is explained by the atypical volume of rainfall found in the state throughout the quarter, but it is worth mentioning the improvement in the indicator in the concession since 4Q21.

⁴ Equivalent Interruption Duration per Consumer - indicates the average duration of interruptions, in hours per customer per period

⁵ Equivalent Interruption Frequency per Consumer – indicates the frequency of supply interruptions, in number of interruptions per customer per period.

At **CEA**, the DEC increased from 36.5 hours to 45.3 hours, mainly due to unfavorable weather conditions and due to the revision made in the method used to calculate this indicator. Despite the increase presented, both indicators are within Aneel's regulatory limits.

Losses

DisCos	2Q21	3Q21	4Q21	1Q22	2Q22	Regulatory
<u>Total Losses / Injected Energy - Consolidated</u>						
Equatorial Energia	24.3%	24.0%	23.6%	23.3%	23.0%	20.5%
<u>Total Losses / Injected Energy</u>						
Equatorial Maranhão	19.2%	19.1%	18.6%	18.4%	17.8%	16.9%
Equatorial Pará	30.1%	29.8%	29.0%	28.5%	27.9%	27.3%
Equatorial Piauí	20.6%	19.7%	19.7%	19.4%	18.9%	20.4%
Equatorial Alagoas	22.5%	22.2%	22.3%	22.0%	21.7%	20.9%
Equatorial Rio Grande do Sul	18.4%	19.2%	18.6%	18.1%	18.5%	11.1%
Equatorial Amapá	48.2%	46.1%	45.7%	47.3%	48.0%	35.1%
<u>Non-Technical Losses / LT</u>						
Equatorial Maranhão	11.5%	13.2%	12.3%	12.1%	11.0%	9.5%
Equatorial Pará	39.9%	38.8%	36.6%	35.5%	34.0%	32.5%
Equatorial Piauí	14.1%	12.4%	12.5%	12.0%	11.1%	13.9%
Equatorial Alagoas	25.6%	24.9%	24.9%	24.1%	23.5%	22.0%
Equatorial Rio Grande do Sul	24.4%	27.2%	24.7%	23.4%	24.5%	8.0%
Equatorial Amapá	97.2%	87.3%	85.5%	93.4%	98.9%	49.5%

In 2Q22, all distributors, excluding distributors in the turnaround process, showed a reduction in losses, as a result of actions to combat losses, which includes the implementation of the Centralized Measurement System (SMC) in the concessions of Maranhão, Pará, Piauí and Alagoas, which already had the mobilization of teams and the return of actions to combat losses. Rio Grande do Sul and Amapá are still implementing strategies to combat losses and mobilize teams.

4.2 Economic-Financial Performance - DisCos

Gross Margin

Operating Revenues	2Q22							1S22						
	R\$ Million	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
Gross Supply Revenues	1,099	1,737	614	624	1,095	159	5,329	2,144	3,370	1,207	1,269	2,730	334	11,053
Unbilled Income	(9)	(3)	1	7	(118)	(1)	(123)	3	5	10	11	(63)	1	(35)
Other Revenues (R\$ MM)	283	513	172	144	312	91	1,514	722	1,150	384	346	836	112	3,550
Low Income Subsidy	72	80	37	31	25	2	247	142	157	74	60	52	6	490
CDE Subvention	30	98	18	20	38	46	249	57	188	37	37	118	46	482
Grid Usage	33	90	27	42	124	2	319	65	180	54	79	252	4	635
Financial Asset Update	67	146	2	2	21	0	239	138	229	3	3	29	1	402
Financial Asset Write-off	46	60	63	24	73	(3)	263	207	254	159	125	328	(3)	1,070
Other Operating Revenues	34	40	24	24	30	43	196	114	141	57	43	58	58	471
(-) Industrial Overdemand / Reactive Energy Supply (R\$ MM)	(3)	(6)	(2)	(2)	(6)	(0)	(20)	(6)	(13)	(4)	(5)	(10)	(1)	(37)
Parcel A Revenues (R\$ MM)	(2)	174	41	67	(38)	87	328	(124)	181	31	51	(367)	67	(162)
(-) Construction Revenues	243	441	157	104	96	73	1,114	383	775	248	175	165	90	1,837
Gross Operating Revenues	1,622	2,868	993	953	1,522	418	8,376	3,134	5,489	1,883	1,865	3,441	609	16,421
Deductions from Operating Revenues	(496)	(726)	(279)	(331)	(621)	(53)	(2,506)	(963)	(1,476)	(581)	(661)	(1,481)	(126)	(5,288)
Quality Indicator Compensations	(14)	(8)	(4)	(4)	(15)	-	(47)	(33)	(22)	(12)	(13)	(29)	-	(109)
Net Operating Revenues	1,126	2,142	714	622	901	365	5,870	2,172	4,013	1,302	1,204	1,960	482	11,133
Net Operating Revenues w/o Construction Rev	883	1,701	557	517	805	292	4,756	1,789	3,238	1,054	1,029	1,794	392	9,296
Energy Purchase and Transmission	(480)	(733)	(302)	(305)	(615)	(141)	(2,577)	(949)	(1,469)	(572)	(625)	(1,265)	(234)	(5,113)
(=) Gross Margin	403	968	255	212	190	151	2,179	840	1,769	483	404	529	158	4,183
Energy Purchase and Transmission	79	-	8	-	(47)	(52)	(12)	-	8	-	(47)	-	-	(39)
(=) Adjusted Gross Margin	482	968	263	212	143	99	2,167	840	1,777	483	357	529	158	4,144
(-) VNR	(67)	(146)	(2)	(2)	(21)	(0)	(239)	(138)	(229)	(3)	(3)	(29)	(1)	(402)
(=) Adjusted Gross Margin ex VNR	415	823	261	210	121	99	1,928	702	1,548	479	354	501	158	3,742
var. %	-3.0%	42.1%	15.8%	26.5%	88.9%	766.1%	30.9%	-19.6%	40.9%	38.8%	-19.3%	38.3%	402.5%	18.8%

Operating Revenues	2Q21							1S21						
	R\$ Million	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
Gross Supply Revenues	1,095	1,515	596	560	1,074	168	5,008	2,101	2,986	1,160	1,144	2,531	329	10,252
Unbilled Income	(34)	(1)	(3)	(7)	(76)	(0)	(122)	(28)	3	(8)	2	(29)	(2)	(62)
Other Revenues (R\$ MM)	155	292	76	131	232	8	894	356	555	152	208	459	14	1,745
Low Income Subsidy	65	68	33	23	17	(0)	207	130	135	65	47	30	-	408
CDE Subvention	35	78	15	35	39	1	202	65	148	30	49	77	2	371
Grid Usage	29	67	21	33	105	1	257	56	131	40	64	214	3	507
Financial Asset Update	12	54	0	1	7	-	74	74	101	1	2	13	-	191
Tariff Flag	(0)	-	(0)	(0)	44	-	44	-	-	-	-	85	-	85
Other Operating Revenues	13	25	7	39	20	6	110	31	40	16	46	39	9	182
(-) Industrial Overdemand / Reactive Energy Supply (R\$ MM)	(3)	(7)	(2)	(2)	(10)	-	(23)	(6)	(13)	(4)	(5)	(20)	-	(47)
Parcel A Revenues (R\$ MM)	53	62	35	24	34	-	116	21	16	52	27	37	5	157
(-) Construction Revenues	72	223	73	59	160	-	588	209	409	159	108	196	-	1,081
Gross Operating Revenues	1,386	2,094	846	889	1,534	183	6,932	2,847	4,177	1,662	1,691	3,351	396	14,124
Deductions from Operating Revenues	(395)	(528)	(232)	(255)	(581)	(40)	(2,031)	(745)	(1,077)	(460)	(486)	(1,304)	(77)	(4,150)
Quality Indicator Compensations	(10)	(5)	(10)	(4)	(10)	-	(37)	(16)	(13)	(15)	(6)	(28)	-	(78)
Net Operating Revenues	991	1,566	614	634	953	142	4,901	2,102	3,100	1,202	1,204	2,047	318	9,974
Net Operating Revenues w/o Construction Rev	919	1,343	540	576	793	142	4,313	1,893	2,691	1,044	1,096	1,851	318	8,893
Energy Purchase and Transmission	(483)	(722)	(316)	(316)	(722)	(131)	(2,690)	(985)	(1,493)	(603)	(655)	(1,475)	(287)	(5,500)
(=) Gross Margin	435	621	225	260	71	11	1,623	907	1,199	440	441	375	31	3,393
Energy Purchase and Transmission	4	12	1	(94)	-	-	(76)	39	1	(94)	-	-	-	(53)
(=) Adjusted Gross Margin	439	633	226	167	71	11	1,547	946	1,200	347	441	375	31	3,340
(-) VNR	(12)	(54)	(0)	(1)	(7)	-	(74)	(74)	(101)	(1)	(2)	(13)	-	(191)
(=) Adjusted Gross Margin ex VNR	427	579	225	166	64	11	1,473	873	1,099	345	439	362	31	3,149

The main highlight of Operating Revenue is the increase in revenue from sales to classes, due to market expansion and tariff effect, mainly in the PA. There is also an increase in the updating of financial assets (VNR), resulting from last year's tariff revisions, in MA and RS, and higher inflation in the period. The 7% reduction in Gross Margin in MA is due to the lower post-revision b-wire tariff.

In the total of Distributors, the Gross Margin reached R\$ 2.2 billion, an amount 34% higher than the same period of the previous year.

Costs and Expenses

R\$ MM R\$ Million	2022							1522						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
Personnel	45	43	20	17	84	3	212	73	84	41	34	155	39	427
Profit Sharing	10	5	3	3	-	-	21	8	10	5	5	-	-	28
Material	4	7	3	2	3	2	22	9	14	7	7	8	2	46
Third Party Services	101	124	62	43	71	21	421	187	230	119	83	112	29	760
Others	3	5	2	1	(0)	(0)	10	7	8	4	2	6	1	28
PMSO	153	179	87	62	158	25	665	276	336	170	127	282	71	1,261
Personnel Adjustments	-	-	-	-	-	-	-	12	-	-	-	-	-	(17)
Adjusted PMSO	153	179	87	62	158	25	665	288	336	170	127	282	53	1,255
PDA	20	35	12	5	17	(7)	82	45	79	22	20	55	(15)	207
% GOR (w/o Construction Revenues)	1.5%	1.4%	1.4%	0.5%	1.2%	-2%	1.1%	1.7%	1.7%	1.3%	1.2%	1.6%	-3.8%	1.4%
Provision for Contingencies	5	3	(2)	3	15	(10)	15	11	7	1	6	22	(11)	36
Provisions	25	37	10	8	33	(17)	97	57	87	23	26	77	(26)	243
(+) CCC Subvention	-	3	-	-	-	(22)	(19)	-	5	-	-	-	12	18
Other Operating Expenses (Revenues)	37	74	35	4	(2)	0	148	85	113	36	4	(3)	(0)	236
Depreciation and Amortization	56	94	27	20	41	5	243	112	181	50	39	82	10	473
Manageable Expenses	272	385	159	94	230	14	1,153	530	717	279	196	439	54	2,214
PMSO/Consumer (12 months)	211	230	237	215	322	-	224	-	-	-	-	-	-	-

R\$ MM R\$ Million	2021							1521						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
Personnel	42	44	21	18	2	19	124	78	99	40	38	118	37	255
Profit Sharing	8	5	5	2	-	-	20	16	10	7	4	-	-	37
Material	(0)	7	1	2	0	0	10	5	13	2	4	4	0	24
Third Party Services	77	102	48	37	51	13	264	160	201	97	74	100	29	532
Others	3	2	1	1	(70)	6	7	5	2	3	2	(101)	12	12
Quality Indicators Compensations	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(=) Reported OPEX	122	154	72	58	(17)	38	389	249	314	143	118	121	79	824
Personnel Adjustments	(3)	(1)	(1)	(1)	131	-	(6)	(6)	(15)	(1)	(2)	131	-	(24)
Material Adjustments	2	-	-	-	3	-	2	-	-	-	(0)	3	-	(0)
Third Party Services Adjustments	-	-	-	-	7	-	-	-	(2)	-	(2)	7	-	(4)
Others Adjustments	-	-	-	-	70	-	-	-	-	-	-	105	-	-
Adjusted OPEX	121	153	71	57	194	38	595	243	297	141	114	367	79	795
PDA	11	38	2	9	31	26	61	25	72	10	23	58	38	131
% GOR (w/o Construction Revenues)	0.9%	2.1%	0%	1.1%	2.3%	15.4%	1.00%	0.9%	1.9%	0.7%	2.7%	1.8%	9.6%	1.4%
Provision for Contingencies	5	0	0	3	65	-	9	11	4	3	5	68	-	22
Provisions	16	39	3	13	96	26	167	36	76	13	28	126	38	153
(+) CCC Subvention	-	26	-	-	-	(27)	26	-	47	0	1	-	(27)	48
Other Operating Expenses (Revenues)	1	(0)	(1)	2	(11)	(0)	2	0	12	0	7	(5)	(0)	20
Depreciation and Amortization	53	95	24	18	33	6	189	107	166	46	34	71	13	353
Manageable Expenses	193	314	97	90	102	43	795	392	616	202	187	313	103	1,396
PMSO/Consumer (12 months)	189	203	197	196	-	-	197	-	-	-	-	-	-	-

Maranhão

In the comparison between quarters, the PMSO/Consumer increased 11.6%, lower than the inflation accumulated in the last 12 months measured by the IPCA was 11.89%.

PMSO expenses totaled R\$153 million, R\$31 million higher than in 2Q21. A large part of this growth is explained by the service line, which increased by R\$31 million compared to 2Q21, representing an increase of R\$24 million, largely due to the Company's efforts to mobilize system maintenance teams electricity in order to meet the plan to improve quality indicators, which totaled an additional R\$ 11 million, in addition to the increase in expenses related to software licenses and datacenters (SAP and IBM), which together totaled R\$ 6 million.

Finally, in 2Q22, Expected Losses for Doubtful Accounts (**PECLD**) provisioned in the period totaled R\$20 million, against R\$11 million in 2Q21, a reflection of the aging of the debt of customers mainly classified as low-income, in the comparative between periods.

Pará

In 2Q22, PMSO/Consumer (12 months) in PA recorded R\$ 230, an amount 13% above the previous year. PMSO reported in 2Q22 was R\$179 million, against 154 million in 2Q21, an increase of R\$25 million (17%) compared to 2Q21. The variation is mainly due to the increase in **Third Party Services** (R\$ 22.6 million) due to the increase in expenses with collection and electrical services, fighting fraud and reducing losses, due to the strategy of intensifying these initiatives (R\$ 10.3 million), increase in information technology

expenses (R\$ 4.5 million), higher amount spent on the Company's fleet (R\$ 2.2 million), and increase in support and customer service teams (BRL 2.0 million).

In 2Q22, Equatorial Pará constituted a provision for **PECLD** in the amount of R\$35 million, a decrease of R\$3 million when compared to 2Q21, the current level recorded is equivalent to 1.4% of Gross Operating Revenue (excluding Construction Revenue).

Piauí

In 2Q22, PMSO expenses increased 21% compared to 2Q21. The main events that explain the increase were: (i) Material (R\$ 2.1 million), mainly explained by the acquisition of materials used to improve the quality and telecommunication indicators for the reading and collection teams and (ii) **Third-Party Services**, (R\$ 13.4 million) due to the increase in expenses with billing and electrical services, combating fraud and reducing losses, (R\$ 5.8 million), increase in freight expenses (R\$ 2.3 million), cleaning of lanes and transmission lines (R\$ 1.5 million), and maintenance with live lines (R\$ 1.4 million).

In 2Q22, Expected Losses for Doubtful Accounts (**PECLD**) presented a provision of R\$12 million, while in 2Q21 there was a provision of only R\$2 million, due to a renegotiation in 2Q21 with a positive impact of R\$3.1 million.

Alagoas

In 2Q22, PMSO grew 9.7% compared to 2Q21, lower than the accumulated inflation between periods. The main highlight is the growth in **Third-Party Services** (R\$ 6 million), mainly related to the increase in services to combat fraud and reduce losses (R\$ 4 million) and maintenance with live lines (R\$ 1.7 million).

Finally, in 2Q22, Expected Losses for Doubtful Accounts (**PECLD**) recorded a provision of R\$ 5 million (0.6% of ROB), a reduction of R\$ 4 million compared to 2Q21, which was a provision of R\$ 9 million. The reduction in PECLD in 2Q22 is the result of renegotiations with government customers, which generated a positive impact of R\$10.3 million.

CEEE-D

In 2Q22, expenses with personnel, material, third-party service and others (Adjusted PMSO) totaled R\$158 million, a reduction of 13% (R\$23 million) compared to 2Q21. The main variations in PMSO occur in the **Personnel** account, a reduction of 37% or R\$ 49 million when disregarding the non-recurring effect of the extraordinary activation of 2Q21 (R\$ 131 million), due to the lower number of own employees and expenses related to pension plans.

In the **Third-Party Services** account, disregarding the non-recurring effect of the extraordinary activation of 2Q21 (R\$ 7 million) compared to 2Q22, the main increases were due to: (i) Increase in the teams of technical and commercial services anchor contracts (R \$9.3 million) and; (ii) Increase in legal fees (R\$ 3 million)

Finally, in 2Q22, the volume of Expected Losses for Doubtful Accounts (PECLD) recorded a reduction in the volume of provisions, from R\$ 31 million to R\$ 17 million, compared to the same period of the previous year due to debt renegotiation with a large customer.

CEA

In 2Q22, personnel, material, third-party service and other expenses (Reported PMSO) totaled R\$25 million, a 34% decrease (R\$13 million) compared to 2Q21.

The reduction occurs mainly in the Personnel line, as a result of the PDV - Voluntary Dismissal Program launched in 1Q22, partially offset by the increase in the Third-Party Services item, explained by the increase in expenses related to legal fees and expenses with services on a duty. In **Others**, the R\$6 million reduction is explained by the reduction in rent expenses and expenses with indemnities and donations.

Finally, in 2Q22, the volume of Expected Losses for Doubtful Accounts (PECLD) recorded a reversal of R\$ 7 million, as a result of renegotiation, especially for large customers and residential customers.

EBITDA

EBITDA R\$ Million	2T22							1S22						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
(+) Net Income	30	385	20	97	(101)	90	521	163	700	87	171	(85)	218	1,255
(+) Income Tax / Social Contribution	(32)	90	12	26	1	25	124	(3)	157	15	45	1	68	284
(+) Net Financial Result	133	110	65	(6)	60	(0)	362	150	200	101	(8)	174	(170)	447
(+) Depreciation & Amortization	56	94	27	20	41	5	243	112	181	50	39	82	10	473
(=) EBITDA IFRS (CVM)*	187	680	123	138	1	120	1,250	422	1,239	253	247	173	127	2,460
(+) Other Operating Revenues / Expenses	37	74	35	4	(2)	0	148	85	113	36	4	(3)	(0)	236
(+) Gross Margin Impacts	79	-	8	-	(47)	(52)	(12)	79	-	8	-	(47)	-	40
(+) Isolated Systems	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) PMSO Adjustments	-	-	-	-	-	-	-	(12)	-	-	-	-	17	6
(+) Provisions Adjustments	-	-	-	-	-	(16)	(16)	-	-	-	-	-	(16)	(16)
Adjusted IFRS EBITDA	304	754	166	142	(48)	52	1,370	575	1,352	298	251	123	127	2,726

* Calculated in accordance to CVM Instruction 527/12

EBITDA R\$ Million	2T21							1S21						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
(+) Net Income	197	210	113	172	(160)	(58)	473	390	334	181	236	(333)	(114)	695
(+) Income Tax / Social Contribution	35	51	3	14	(67)	-	36	87	98	25	20	(30)	-	200
(+) Net Financial Result	11	46	16	(16)	196	26	280	38	150	33	(2)	425	42	687
(+) Depreciation & Amortization	53	95	24	18	33	6	229	107	166	46	34	71	13	437
(=) EBITDA IFRS (CVM)*	296	402	155	188	2	(25)	1,018	622	749	284	288	133	(59)	2,017
(+) Other Operating Revenues / Expenses	1	(0)	(1)	2	(11)	(0)	(9)	0	12	0	7	(5)	(0)	15
(+) Gross Margin Impacts	4	12	1	(94)	-	-	(76)	8	39	1	(94)	-	-	(45)
(+) PMSO Adjustments	1	1	1	1	(211)	-	(206)	6	17	1	4	(246)	-	(218)
(+) Provisions Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted IFRS EBITDA	302	415	156	97	(219)	(25)	726	636	817	287	206	(118)	(59)	1,769

Maranhão

Adjusted EBITDA for the 2Q22 line was the same as for the previous quarter, reaching R\$ 304 million in 2Q21 due to market growth and tariff reduction, offset against a drop in wire B tariff. The main non-recurring adjustments are reimbursed for other expenses from PIS and COFINS in the amount of R\$79 million, and by the item of effect of other operating expenses, which brought R\$37 million of recurring expenses to expenses and rights, without cash.

Pará

In 2Q22, Adjusted EBITDA reached R\$ 754 million, an increase of R\$ 339 million or 81.7% compared to the same period of the previous year, as a result of higher wire B revenue (R\$ 209.2 million), reduction of losses (R\$ 16.4 million) and market growth (R\$ 26.3 million). The non-recurring highlight of other operating expenses, which brought in R\$74 million, refers to the deactivation of assets, with no cash effect.

Piauí

In 2Q22, adjusted EBITDA reached R\$166 million, against R\$156 million in 2Q21, mainly due to the reduction in losses, despite the reduction in energy billed in the period. In terms of gross margin, the non-recurring effect in the amount of R\$8.8 million refers to the return of PIS and COFINS credits. The recurring impact on other operating expenses/revenues is due to (i) 17.6 million of ODD closing; (ii) R\$13.4 million related to asset write-offs, with no cash effect, and; (iii) R\$3.8 million in inventory adjustments.

Alagoas

In 2Q22, Adjusted EBITDA reached R\$142 million, against R\$97 million in 2Q21, showing stability in the period. The 46% increase is mainly explained by the increase in tariffs (R\$ 21 million) and unbilled income (R\$ 14 million), in addition to the reduction in losses in the period.

CEEE-D

In 2Q22, Adjusted EBITDA considering the non-recurring effects reached a negative amount of R\$48.1 million, an improvement of approximately 70% compared to the same quarter of 2021. The main factors were: (i) tariff effect (R\$48 millions); (ii) non-recurring impact on gross margin, referring to the recovery of tax credits (R\$ 47 million) and; (iii) reduction in operating costs and expenses, as already explained.

CEA

In 2Q22, CEA's adjusted EBITDA was R\$52 million, mainly due to the extraordinary tariff repositioning in the amount of R\$46 million, the reduction in PMSO by R\$13 million and the improvement in PECLD.

Financial Results - DisCos

The distribution segment ended 2Q22 with a negative net financial result of R\$362 million. This result includes non-recurring effects, totaling R\$124 million, which, if excluded, adjust the financial result for the period to negative R\$238 million. The main non-recurring effect in the period was the return of PIS and COFINS credits in the amount of R\$106 million in Equatorial Maranhão.

In general, the distributors presented higher financial income due to the increase in the CDI, which in 2Q21 was 0.79% against a CDI of 2.91% in the current quarter. The same effect of the increase in CDI, however, together with the higher IPCA, contributed to an increase in the cost of debt.

Below we show the Financial Result opened by DisCo.

FINANCIAL RESULT	2Q22							1S22						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
R\$ Million														
(+) Financial Income	35	55	35	26	18	24	193	57	89	72	42	37	44	340
(+) Fines and Interest on Overdue Bills	31	47	21	35	79	5	217	61	92	42	60	123	5	384
(+) Swap Operations	21	32	18	-	-	30	132	(43)	(90)	(141)	-	(128)	(42)	(444)
(+) Foreign Exchange on Debt	(31)	(44)	(32)	-	(45)	(41)	(194)	23	66	106	-	91	19	306
(+) Foreign Exchange on Debt - Jud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) Interest and Fees on Debt	(82)	(159)	(101)	(59)	(78)	(22)	(502)	(141)	(270)	(189)	(100)	(148)	(36)	(885)
(+) Monetary and Exchange Variations ²	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(+) CVA Charges	10	12	9	13	16	12	72	17	17	19	22	29	21	124
(+) Interest on Debt	-	(22)	-	-	-	-	(22)	-	(50)	-	-	-	-	(50)
(+) Interest on Debt - Jud Recovery	-	(5)	-	-	-	-	(5)	-	(10)	-	-	-	-	(10)
(+) Present Value Adjustment on Debt	-	0	(5)	(0)	15	-	10	-	0	(8)	(0)	15	-	7
(+) Contingencies	(3)	(1)	(2)	(3)	(11)	3	(18)	(6)	0	(0)	(5)	(53)	10	(54)
(+) Other Revenues	3	7	13	1	(20)	64	68	7	14	25	3	2	258	310
(+) Other Expenses	(117)	(31)	(19)	(8)	(64)	(74)	(313)	(124)	(58)	(27)	(14)	(142)	(109)	(474)
(=) Net Financial Result	(133)	(110)	(65)	6	(60)	0	(362)	(150)	(200)	(101)	8	(174)	170	(447)
Non Recurring	106	3	9	-	-	6	124	106	3	2	-	21	(189)	(57)
(=) Adjusted Net Financial Result	(27)	(108)	(56)	6	(60)	7	(238)	(43)	(198)	(99)	8	(153)	(19)	(504)

FINANCIAL RESULT	2Q21							1S21						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
R\$ Million														
(+) Financial Income	9	22	11	7	(2)	0	48	16	35	16	12	(4)	1	75
(+) Fines and Interest on Overdue Bills	31	42	22	29	45	-	169	63	86	53	52	83	-	337
(+) Swap Operations	(57)	(181)	(133)	-	-	-	(371)	(31)	(59)	(70)	-	-	-	(160)
(+) Foreign Exchange on Debt	54	195	128	-	180	-	556	27	58	64	-	48	-	197
(+) Foreign Exchange on Debt - Jud Recovery	-	-	2	-	-	-	2	-	-	-	-	-	-	-
(+) Interest and Fees on Debt	(43)	(79)	(50)	(23)	(2)	-	(196)	(88)	(157)	(96)	(61)	(17)	-	(418)
(+) Monetary and Exchange Variations ²	-	-	-	(4)	-	-	(4)	-	-	-	3	-	-	3
(+) CVA Charges	0	(1)	0	3	0	-	2	(1)	(3)	2	5	0	-	3
(+) Interest on Debt	-	(36)	-	-	-	-	(36)	-	(78)	-	-	-	-	(78)
(+) Interest on Debt - Jud Recovery	-	(5)	-	-	-	-	(5)	-	(10)	(0)	-	-	-	(10)
(+) Present Value Adjustment on Debt	(0)	(0)	(3)	(0)	-	-	(3)	(0)	(0)	(7)	(0)	-	-	(7)
(+) Contingencies	(2)	2	6	6	(270)	-	(258)	(5)	1	2	(2)	(284)	-	(288)
(+) Other Revenues	0	6	3	0	1	0	11	(0)	17	10	0	17	0	44
(+) Other Expenses	(3)	(11)	(2)	(2)	(149)	(27)	(194)	(18)	(40)	(7)	(7)	(268)	(43)	(384)
(=) Net Financial Result	(11)	(46)	(16)	16	(196)	(26)	(280)	(38)	(150)	(33)	2	(425)	(42)	(686)
Non Recurring	-	-	-	-	170	-	170	5	-	-	-	-	170	175
(=) Adjusted Net Financial Result	(11)	(46)	(16)	16	(27)	(26)	(110)	(33)	(150)	(33)	2	(255)	(42)	(511)

Maranhão

In 2Q22, the net financial result was negative by R\$133 million, against R\$11 million also negative in 2Q21. The main impact for the negative result was in the line of other expenses, and refers to the decision that determined the full refund of the credit plus the monetary restatement arising from the exclusion of ICMS in the PIS and COFINS calculation basis, generating an amount of R \$106 million, non-recurring.

Pará

In 2Q22, the net financial result was negative by R\$110 million, against negative R\$46 million in 2Q21, generating a negative variation of R\$64 million in relation to the amount recorded in the previous year. The main negative impact was recorded in the monetary variation line on the debt, with an increase of R\$ 80 million, due to the increase in the CDI, which went from 0.79% in 2Q21 to 2.91% in 2Q22 and the IPCA that went from 1.68% in 2Q21 to 2.22% in 2Q22. The main variations in other expenses are R\$ 8 million in discounts granted and R\$ 4 million in PIS and COFINS on revenue, which were higher compared to the previous quarter. There was also a R\$ 3 million fine on the non-recurring IRPJ and CSLL payment complement referring to December 2021.

Piauí

In 2Q22, the net financial result was negative R\$65 million, against negative R\$16 million in 2Q21, generating a negative variation of R\$48 million. The main reason is due to the increase of R\$ 51 million in 2Q22 in interest and monetary variation on the debt due to the increase in the CDI, as explained. The variation in CVA charges is a result of the effects of the water crisis and the rise in the Selic rate, which updates the base of regulatory assets and liabilities. Finally, in the other expenses line, the main increases refer to the decision that determined the full refund of the credit plus the monetary restatement arising from the exclusion of ICMS from the PIS and COFINS calculation basis, generating an amount of R\$ 9

million, non-recurring, in addition to the amount of R\$ 3 million referring to the monetary restatement on the purchase of short-term energy.

Alagoas

In 2Q22, the net financial result was R\$6 million positive, against R\$16 million positive in 2Q21, generating a negative variation of R\$10 million in relation to the amount recorded in the previous year. The main reason is due to the increase of R\$ 36 million in 2Q22 in interest and monetary variation on the debt due to the increase in CDI and IPCA, as explained.

CEEE-D

In 2Q22, the net financial result was negative R\$60 million, against R\$27 million also negative in 2Q21, generating a negative variation of R\$33 million in relation to the previous year. The increase in expenses is mainly explained by the exchange rate variation of debts in foreign currency, which generated revenue in 2Q21 of R\$ 180 million, when the Company had no hedging policy and which was partially offset by the improvement in financial income, increases in moratoriums and contingencies. It is worth mentioning that over the last year the Company raised debt to pay overdue liabilities, which explains the reduction in other expenses versus the increase in interest and monetary variation on the debt. Finally, in 2Q21, non-recurring effects in the amount of R\$170 million were recorded, of which R\$148 million in contingencies and R\$22 million in interest and PIS and COFINS fines from previous years.

CEA

In 2Q22, the net financial result was R\$0.3 million positive, against R\$26 million negative, generating a positive variation of R\$25.7 million, mainly justified by the non-recurring net effect of R\$25 million related to the discount obtained in sub-loan B for the fulfillment of obligations under the ARD (Debt Renegotiation Agreement).

Net Income

Net Revenues R\$ Million	2Q22						1S22					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
(+) Net Income	30	385	20	97	(101)	90	163	700	87	171	(85)	218
(+) EBITDA Adjustments (Net of Taxes)	79	-	8	-	-	(68)	68	-	8	-	-	1
(+) IR and CSLL Effect	-	-	(0)	-	-	15	-	-	2	-	-	47
(+) Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
(+) Financial Results Adjustments	106	3	9	-	-	6	106	3	2	-	21	(189)
(+) Other Non Operational Revenues/Expenses	-	-	-	-	-	-	-	-	-	-	-	-
(-) Adjusted Net Income	215	388	37	97	(101)	44	337	703	99	171	(64)	78

Net Revenues R\$ Million	2Q21						1S21					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
(+) Net Income	197	210	113	172	(160)	(58)	390	334	181	236	(333)	(114)
(+) EBITDA Adjustments (Net of Taxes)	5	14	2	(93)	(211)	-	14	56	3	(89)	246	-
(+) IR and CSLL Effect	(1)	(1)	(0)	10	-	-	2	(6)	(0)	12	-	-
(+) Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
(+) Financial Results Adjustments	-	-	-	-	170	-	5	-	-	-	170	-
(+) Other Non Operational Revenues/Expenses	-	-	-	-	-	-	-	-	-	-	-	-
(-) Adjusted Net Income	201	223	114	90	(201)	(58)	411	383	183	159	83	(114)

4.3 Investments – Distribution

	2Q22							1S22						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
Electrical assets	206	303	140	94	60	95	898	320	477	211	160	123	95	1,385
Special obligations	21	17	20	-	12	-	70	39	140	31	-	13	-	223
Non-electrical assets	15	119	12	10	11	15	182	24	126	22	15	17	15	218
Total	243	438	173	104	83	109	1150	383	743	264	175	152	109	1825

	2Q21							1S21						
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Total
Electrical assets	59	165	51	53	-	-	328	182	305	105	91	-	-	683
Special obligations	7	55	15	-	-	-	76	14	85	23	-	-	-	122
Non-electrical assets	7	3	8	6	-	-	23	14	19	22	17	-	-	72
Total	72	223	73	59	0	0	428	209	409	151	108	0	0	877

In 2Q22, investments in distribution totaled R\$1,150 million, a volume 169% higher than in the same period in 2021, with emphasis on investments in electrical assets, which increased 174%, totaling R\$898 million. This performance is due to the consolidation of the new assets, RS and AP, which together totaled R\$ 192 million invested in the quarter and due to the following effects: (i) increase in investments allocated to network quality and reliability; (ii) carry-over of investments not made in previous years (2020 and 2021) during the most critical moments of the pandemic; and (iii) investments related to the plan to combat losses, in all concessions of the group, with emphasis on the implementation of the SMC in Pará.

5.1 Economic-Financial Performance

Consolidated Transmission (Intesa + SPV's)

R\$ Million	2T21	2T22	Var.	1S21	1S22	Var.
Net Revenues	268	298	11%	491	592	21%
OPEX	(13)	(22)	67%	(24)	(39)	66%
Infrastructure Costs	-	-	N/A	-	-	N/A
Regulatory EBITDA	254	276	9%	468	553	18%
Depreciation / Amortization	(14)	(36)	165%	(27)	(65)	141%
EBITDA Margin	95%	93%	-3%	95%	93%	-2%
EBIT	241	240	0%	441	488	11%
Financial Results	(149)	(243)	63%	(213)	(430)	102%
Taxes	(10)	(3)	-67%	(17)	(15)	-13%
Net Revenues	82	(6)	-107%	211	43	-80%
Costs and Debt	2T21	2T22	Var.	1S21	1S22	Var.
Net Debt	5,182	5,283	2%	5,182	5,283	2%
Debt Volume (Loans + Debentures)	5,568	6,302	13%	5,568	6,302	13%
Cash and Cash Equivalents	385	1,019	164%	385	1,019	164%

Equatorial Transmissão - SPVs 01 to 08⁶

The regulatory result for 2Q22 brought net revenue of R\$256.9 million with operating costs and expenses totaling R\$18 million. With the start-up of all SPEs, the expenses started to be recognized in the income statement. Regulatory EBITDA reached R\$ 238.9 million, with a margin of 93%. In the table below, we present the income statement of the transmission segment, from corporate to regulatory, of the SPEs consolidated by Equatorial Transmissão. The accumulated corporate depreciation showed a strong increase in the amount of R\$ 95.5 million resulting from the goodwill (PPA) of the acquisition of Echoenergia.

Income Statement (R\$ '000)	2Q21			2Q22			1S21			1S22		
	Regulatory	Settings	2Q21 IFRS	Regulatory	Settings	2Q22 IFRS	Regulatory	Settings	1S21 IFRS	Regulatory	Settings	1S22 IFRS
Operating Revenues	254,753	(129,839)	383,858	286,263	(237,528)	361,348	460,707	475,455	979,209	572,515	248,928	837,584
Energy Transmission	245,825	245,825	-	263,215	263,215	-	445,176	445,176	-	553,942	553,942	-
Maintenance and Operation Revenues	-	5,298	5,298	-	28,057	28,057	-	8,017	8,017	-	43,096	43,096
Construction Revenues	-	76,844	76,844	-	-	-	-	378,630	378,630	-	107,282	107,282
Financial Revenues - IRR Update	-	-	-	-	-	-	-	-	-	-	-	-
Contract Asset Update	-	206,811	206,811	-	-	312,613	-	533,984	533,984	-	652,492	652,492
Contract Asset Revenues	-	86,344	86,344	-	-	-	-	-	43,414	-	-	-
Contract Asset - Realization Gains	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenues	8,928	367	8,561	23,047	2,369	20,678	15,531	-	15,164	18,573	-	34,714
Deductions from Operating Revenues	(24,699)	(46)	(24,653)	(29,346)	9,588	(19,758)	(45,279)	(22,183)	(67,462)	(61,070)	9,667	(51,403)
Net Operating Revenues	230,054	129,151	359,205	256,916	84,674	341,590	415,428	496,319	911,747	511,445	274,736	786,181
ELECTRICITY COSTS	-	(68,716)	(68,716)	-	(23,005)	(23,005)	-	(337,498)	(337,498)	-	(102,031)	(102,031)
Purchased Energy	-	-	-	-	-	-	-	-	-	-	-	-
Transmission and Grid Usage Charges	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Manageable Costs	-	(68,716)	(68,716)	-	(23,005)	(23,005)	-	(337,498)	(337,498)	-	(102,031)	(102,031)
Contract Asset Variation	-	-	-	-	-	-	-	-	-	-	-	-
Operational Gross Margin	230,054	60,435	290,489	256,916	61,669	318,585	415,428	158,821	574,249	511,445	172,705	684,150
Operating Expenses	(9,168)	(43,207)	(52,375)	(18,001)	(6,388)	(24,389)	(16,313)	(220,131)	(236,444)	(32,505)	(11,844)	(44,349)
Personnel	(3,063)	(0)	(3,063)	(8,592)	16	(8,576)	(7,460)	(0)	(7,460)	(16,999)	-	(16,999)
Material	(268)	0	(268)	(662)	(20)	(682)	(418)	(0)	(418)	(986)	-	(986)
Third Party Services	(5,449)	(0)	(5,449)	(8,626)	(6,372)	(14,998)	(7,634)	(0)	(7,634)	(13,115)	(6,377)	(19,492)
Provisions	-	(42,792)	(43,179)	-	-	-	-	(220,130)	(220,130)	-	(5,465)	(5,465)
Other	(387)	(27)	(414)	(121)	(12)	(133)	(801)	-	(801)	(1,405)	(2)	(1,407)
EBITDA	220,886	17,228	238,115	238,915	55,281	294,196	399,115	(61,311)	337,804	478,940	160,861	639,801
Depreciation and Amortization	(7,807)	7,743	(64)	(30,239)	(65,276)	(95,515)	(15,276)	(15,146)	(130)	(53,153)	(42,416)	(95,569)
Operating Income	213,079	(24,971)	238,051	208,676	(9,995)	198,681	383,839	(76,457)	337,674	425,787	118,445	544,232
Net Financial Results	(142,013)	0	(142,013)	(228,016)	2	(228,014)	(198,406)	(0)	(198,406)	(401,818)	-	(401,818)
Financial Revenues	7,052	0	7,052	20,988	(0)	20,988	7,436	(0)	7,436	39,258	-	39,258
Financial Expenses	(149,065)	(0)	(149,065)	(249,004)	2	(249,002)	(205,842)	-	(205,842)	(441,076)	-	(441,076)
Income Before Taxes	71,066	(24,971)	96,038	(19,340)	(9,993)	(29,333)	185,433	(46,165)	139,268	23,969	118,445	142,414
Social Contribution	(10,143)	61	(10,204)	(23,718)	16,303	(7,415)	(16,842)	-	(16,842)	(30,082)	-	(30,082)
Income Tax	2,957	-	2,957	23,318	(16,302)	7,016	4,352	-	4,352	23,318	-	23,318
Fiscal Incentives	-	-	-	-	48,645	48,645	-	-	-	-	-	-
Deferred Taxes	-	-	(29,598)	-	(82,702)	(82,702)	-	(38,064)	(38,064)	-	(82,702)	(82,702)
Net Income	63,880	4,688	59,192	(19,740)	(44,049)	(63,789)	172,943	(84,229)	88,714	17,205	35,743	52,948

⁶ The table does not reflect the consolidation of the Geração – Echoenergia operation.

Intesa

Intesa's regulatory net revenue was R\$41.2 million in 2Q22, up from R\$37.5 million in the same period of the previous year. Operating costs and expenses remained in line with 2Q21. EBITDA reached R\$37.3 million in 2Q22, with an EBITDA margin of 91%, against R\$33.6 million in 2Q21 and a margin of 90%.

Income Statement (R\$ '000)	2Q21 Regulatory	Settings	2Q21 IFRS	2Q22 Regulatory	Settings	2Q22 IFRS	1S21 Regulatory	Settings	1S21 IFRS	1S22 Regulatory	Settings	1S22 IFRS
Operating Revenues	43,233	(1,065)	42,169	47,156	(3,533)	43,623	87,914	2,704	90,618	92,946	(4,087)	88,859
Energy Transmission	41,654	(41,303)	351	47,132	(47,132)	-	84,775	(84,071)	704	92,718	(92,718)	-
Maintenance and Operation Revenues	-	1,910	1,910	-	2,434	2,434	-	4,757	4,757	-	6,732	6,732
Construction Revenues	-	790	790	-	(12)	(12)	-	7,026	7,026	-	435	435
Financial Revenues - IRR Update	-	-	-	-	-	-	-	-	-	-	-	-
Contract Asset Revenues	-	36,919	36,919	-	37,138	37,138	-	73,753	73,753	-	74,671	74,671
Contract Asset - Realization Gains	-	-	-	-	-	-	-	-	-	-	-	-
Other Revenues	1,579	619	2,198	24	4,039	4,063	3,139	1,238	4,378	228	6,793	7,021
Contract Asset Update	-	-	-	-	-	-	-	-	-	-	-	-
Deductions from Operating Revenues	(5,765)	705	(5,060)	(5,969)	1,307	(4,662)	(11,984)	1,257	(10,727)	(12,181)	2,538	(9,643)
Net Operating Revenues	37,468	(359)	37,109	41,187	(2,226)	38,961	75,929	3,962	79,891	80,765	(1,549)	79,216
ELECTRICITY COSTS	-	(9,251)	(9,251)	-	(10,410)	(10,410)	-	(22,893)	(22,893)	-	(31,372)	(31,372)
Purchased Energy	-	-	-	-	-	-	-	-	-	-	-	-
Transmission and Grid Usage Charges	-	-	-	-	-	-	-	-	-	-	-	-
Construction Costs	-	-	-	-	-	-	-	-	-	-	-	-
Other Non-Manageable Costs	-	-	-	-	-	-	-	-	-	-	-	-
Contract Asset Variation	-	-	(9,251)	-	-	(10,410)	-	-	(22,893)	-	(31,372)	(31,372)
Operational Gross Margin	37,468	(9,610)	27,858	41,187	(12,636)	28,551	75,929	(18,931)	56,998	80,765	(32,921)	47,844
Operating Expenses	(3,908)	(351)	(4,259)	(3,881)	(398)	(4,279)	(7,354)	(3,127)	(10,481)	(6,836)	(597)	(7,433)
Personnel	(972)	-	(972)	(1,426)	-	(1,426)	(2,562)	-	(2,562)	(2,897)	-	(2,897)
Material	(173)	-	(173)	(229)	(7)	(236)	(198)	-	(198)	(272)	-	(272)
Third Party Services	(2,351)	-	(2,351)	(2,045)	(396)	(2,441)	(4,211)	-	(4,211)	(3,407)	(404)	(3,811)
Provisions	-	(351)	(351)	-	5	5	-	(3,127)	(3,127)	-	(194)	(194)
Other	(412)	-	(412)	(182)	1	(181)	(383)	-	(383)	(260)	1	(259)
EBITDA	33,560	(9,962)	23,598	37,305	(13,033)	24,272	68,576	(22,059)	46,517	73,929	(33,518)	40,411
Depreciation and Amortization	(5,790)	5,691	(98)	(5,798)	5,796	(2)	(11,580)	11,465	(115)	(11,585)	11,582	(3)
Operating Income	27,770	(4,270)	23,500	31,507	(7,237)	24,270	56,996	(10,594)	46,402	62,344	(21,936)	40,408
Net Financial Results	(7,384)	-	(7,384)	(15,162)	0	(15,162)	(14,263)	-	(14,263)	(28,326)	0	(28,326)
Financial Revenues	564	-	564	3,346	0	3,346	758	-	758	5,931	0	5,931
Financial Expenses	(7,948)	-	(7,948)	(18,508)	0	(18,508)	(15,021)	-	(15,021)	(34,257)	-	(34,257)
Income Before Taxes	20,386	(4,270)	16,116	16,345	(7,237)	9,108	42,733	(10,594)	32,139	34,018	(21,936)	12,082
Social Contribution	(5,449)	(24)	(5,473)	(4,438)	(4,877)	(9,315)	(10,362)	(553)	(10,915)	(10,320)	-	(10,320)
Income Tax	3,055	-	3,055	1,700	-	1,700	5,870	-	5,870	2,256	-	2,256
Deferred Taxes	-	-	-	-	6,224	6,224	-	-	-	-	6,224	6,224
Fiscal Incentives	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	17,992	(4,294)	13,698	13,607	(5,890)	7,717	38,241	(11,147)	27,094	25,954	(15,712)	10,242

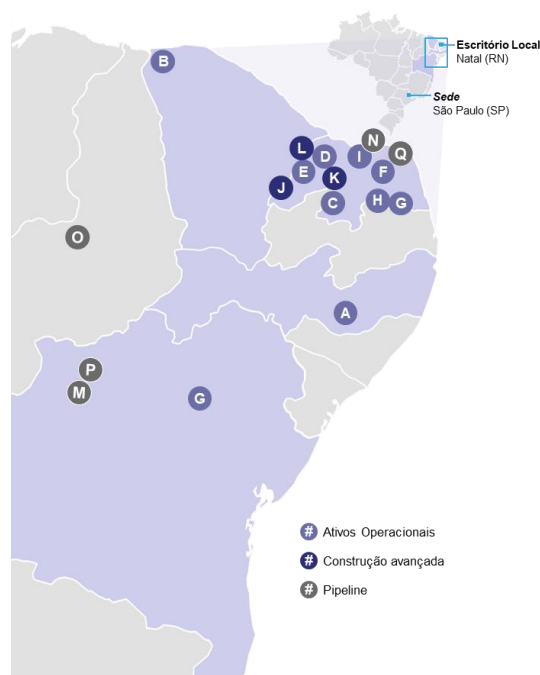
6 Renewables

Equatorial operates in the Renewables segment through Echoenergia S.A. On March 3, 2022, the Company concluded the acquisition of 100% of the shares of Echoenergia S.A. totaling BRL 7.0 billion.

Echoenergia is a company that develops, implements and operates electricity generation projects from renewable sources. Founded in early 2017, the company has its administrative headquarters in São Paulo and operating activities in the states of Pernambuco, Ceará, Rio Grande do Norte and Bahia.

The company currently operates 10 wind farms that together add up to 1.2GW in installed capacity. The most recent assets, Echo 8, 9 and 10 came online in February 2022.

Additionally, Echoenergia has a portfolio of projects under development focused mainly on solar energy, which will add another 1.2 GW to its capacity.



We present below the main indicators of the Renewables segment.

6.1 Operational and Commercial Performance

	2Q21	2Q22	Var.
Wind Speed (m/s)	6.88	6.56	-4.7%
Gross Generated Energy (GWh) *	841.5	842.9	0.2%
Gross Energy Generated (GWh) - 12 months *	4,246.7	4,353.2	2.5%
Adjusted Technical Availability - 12 months	97.2%	95.9%	-1.3%
Average sales price	197.7	209.8	6.1%

*Values measured at the connection point. They do not consider losses from the basic network.

Wind Generation

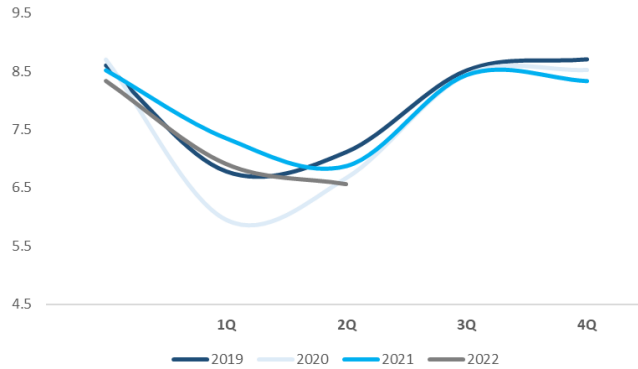
In 2Q22, net wind generation was 842.9 GWh, in line with the same period of the previous year (841.5 GWh in 2Q21). Below, we highlight the main variations between the periods:

- **Serra do Mel 2:** made up of Echo 8, 9 and 10 wind farms, the wind farm's generation totaled 134.7 GWh, reflecting the full operation in 1Q22, with an average wind speed of 6.3 m/s in the period;
- **Ventos de Tianguá e São Clemente:** generation at the complex totaled 242.3 GWh in 2Q22, a reduction of 5.4% compared to 2Q21 (256.2 GWh), reflecting lower availability (2Q22: 95.7% vs. 2Q21: 97.1%), partially offset by a greater natural resource in that region (6.2 m/s in 2Q22 vs. 6.1 m/s in 2Q21);

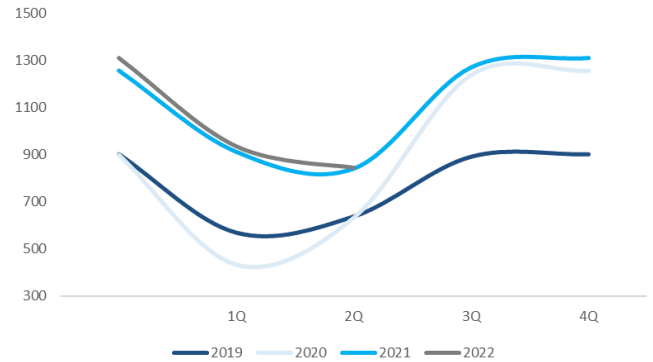
- **Echo 1 to Echo 7:** generation totaled 465.8 GWh in 2Q22, a reduction of 18.1% compared to 2Q21 (585.3 GWh), mainly explained by the reduction in average wind speed (6.7 m/s in 2Q22 vs. 7.3 m/s in 2Q21).

Operating Indicators

Average Portfolio Wind Speed (m/s)



Total Portfolio Generation (GWh)



Energy Balance

(In MW average)

	2022	2023	2024	2025	2026				
Physical Guarantee	615	615	615	615	615				
	2022	2023	2024	2025	2026	Gross Price at Auction (R\$/MWh)	Reference Date	Updated Auction's Gross Price (R\$/MWh)	Auction' Price net of PIS/COFINS/P&D (R\$/Mwh)
Regulated Energy Auctions	331	331	331	331	331	136.4	-	225.3	217.0
2010 - 02º LFA - 2013-20	68	68	68	68	68	133.4	01/05/2010	259.2	249.7
2013 - 18º LEN - 2018-20	23	23	23	23	23	123.3	01/01/2014	197.8	190.6
2014 - 19º LEN - 2017-20	108	108	108	108	108	134.9	01/07/2014	208.6	201.0
2014 - 20º LEN - 2019-20	14	14	14	14	14	138.5	01/12/2014	210.5	202.8
2009 - 02º LER - 2012-20	16	16	16	16	16	152.2	01/01/2010	290.9	280.3
2010 - 03º LER - 2013-20	50	50	50	50	50	124.7	01/06/2010	235.6	227.0
2011 - 04º LER - 2014-20	22	22	22	22	22	101.3	01/09/2011	175.1	168.7
2014 - 06º LER - 2017-20	21	21	21	21	21	140.9	01/11/2014	208.9	201.3
2015 - 08º LER - 2018-20	10	10	10	10	10	178.0	01/12/2015	240.7	231.9
Bilateral PPA	239	239	232	231	218	-	-	-	-
Total Sales	570	570	563	562	550				
Uncontracted Energy	44	44	51	52	65				
Average Sale Price (R\$/MWh)	209.8	205.2	203.1	202.5	200.6				
Contracted Level (%)	93%	93%	92%	91%	89%				

6.2 Economic-Financial Performance

	2Q21	2Q22	Var.
Net Revenue	183	197	7.3%
Energy Purchased	(22)	(1)	-96.7%
(=) Gross Profit from Energy	161	196	21.4%
Cost of Operation and Energy Production	(50)	(70)	39.5%
Gross profit	111	126	13.3%
Operating and Administrative Expenses	(10)	(15)	59.4%
EBITDA	102	111	8.9%
EBITDA Margin	63.1%	56.6%	-10.3%
Depreciation/Amortization	(63)	(68)	8.7%
Financial Result	(97)	(130)	33.7%
Taxes	(3)	(10)	209.7%
Net Profit (Loss)	(61)	(97)	58.4%

Echoenergia S.A. ended the period with net revenue of R\$ 197 million, 7.3% higher than the same period last year, partially reflecting the start-up of new assets. This effect also impacted the increase recorded in operating and administrative expenses, which together grew by 59.4% when compared to 2Q21.

EBITDA in the period of R\$ 111 million recorded an improvement of 8.9% when compared to the same period of the previous year, mainly explained by the entry of new operating assets and lower energy purchases. The latter reflects the lower average price in the period, due to the improvement in hydrological conditions.

The financial result in the period totaled negative R\$130.0 million, 33.7% higher than in 2Q21, as a result of the higher IPCA in the period, in addition to the higher volume of disbursed debts, due to the conclusion of the Echo 8, 9 and 10 projects.

7 Sanitation

On September 2, 2021, the Company won the auction to operate the sanitation concession for urban areas in the municipalities of the state of Amapá, effectively entering the sector and opening a new avenue for growth and value creation for the Group.

The operation was concluded on December 21, with the signature of the contract and payment of the grant, in the amount of R\$ 930 million, starting the period of assisted operation, of 6 months, ended on July 12, 2022.

At the end of the assisted operation period, on July 13, 2022, the 35-year concession period began, at which time the group took over the effective operation of the asset.

Companhia de Saneamento do Amapá (CSA), was born serving more than 800 thousand inhabitants in the state and has a set of goals and commitments assumed with the objective of universalizing sanitation in the region, bringing quality of life to the population, as detailed in the table next to.

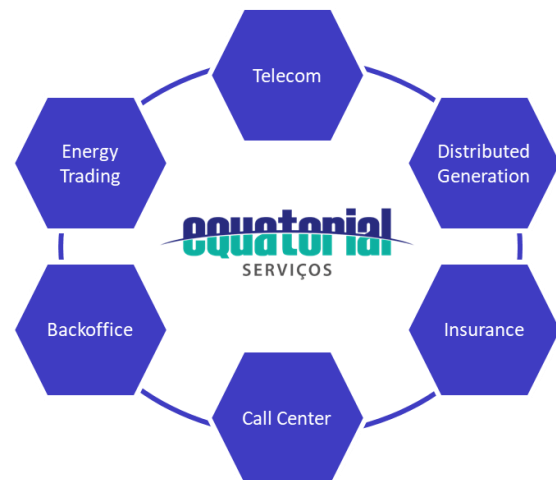
The Company remains attentive to new opportunities in the sector.



8 Services

Equatorial Serviços, formerly 55 Soluções, is the Company's vehicle that consolidates its presence in the group's other sectors of activity. With a broad portfolio of companies and services, the Equatorial Serviços vehicle encompasses both support activities and complementary services to the other companies in the group, as well as participation in growth sectors such as Distributed Generation, Telecom and the group's energy trading vehicle, SolEnergias.

Currently, Equatorial Serviços serves our 10 million customers with diversified services, with emphasis on:



- **Equatorial Telecom:** data and telephony services through the more than 4.5 thousand km of optical fiber launched. Serving corporate and residential customers, it also supports free services from branches and ombudsmen of the group.
- **Equatorial Geração Distribuída (Distributed Generation):** with a strong presence in the state of Maranhão, it operates through Enova, acquired in 2021, focusing on corporate and residential customers and more than 1,100 facilities, including commerce, industry and agribusiness. Customers produce a total of 2.7 million kWh/month.
- **SolEnergias (Energy Trading):** It became 100% owned by the Equatorial group as of October 2021. Originally with a narrower focus on the group's distributors, Sol now works in an integrated manner with the Company's other assets in generating value for the renewable energy business.
- **Equatorial Serviços:** With a synergistic vocation, the company stands out for offering services and products to customers of the group's distributors, through electricity bills, such as insurance products, covering more than 589 thousand active customers in 2Q22, and also for to corporate customers through the call-center service.

8.1 Economic-Financial Performance

R\$ Million	2Q21	2Q22	Var.	1S21	1S22	Var.
Net Revenues	88	96	8%	145	164	13%
OPEX	(65)	(67)	2%	(114)	(118)	4%
Electricity purchased for resale	(56)	(55)	-2%	(90)	(90)	0%
Operational expenses	(9)	(11)	24%	(24)	(28)	18%
EBITDA	14	8	-44%	9	12	25%
Depreciation / Amortization	-	1	1748%	1	1	107%
EBITDA Margin	16.2%	8.4%	-48%	6.5%	7.3%	11%
EBIT	14	8	-44%	9	12	25%
Financial Results	-	1	163%	1	2	123%
Taxes	(6)	(4)	-32%	(5)	(7)	41%
Net Revenues	9	5	-42%	6	7	28%

The consolidated performance of Equatorial Serviços reflects the initial stages of development of its business, with the strengthening of the operating structures, without an immediate impact on the expansion of revenue. This is the example of the Telecom business, with the structuring of a team to expand data and broadband services (retail), and also of the DG segment, which structure was expanded regionally in recent quarters, aiming at Enova's performance through branches in the other concession areas, previously focused mainly on the state of MA.

The negative variation in EBITDA is a consequence of this initial stage of maturation, as indicated above. It is worth mentioning, however, the 8% increase in revenues in the comparison between the periods, indicating the gradual beginning of the implementation of the growth strategy in these areas of operation.

9 Services Provided by the Independent Auditor

The Company did not hire Ernst & Young Auditores Independentes, its external auditor, for services other than the independent audit and services required by ANEEL. The contracting policy adopted by the Company complies with the principles that preserve the auditor's independence, in accordance with current regulations, which mainly determine that the auditor must not audit his own work, nor perform managerial functions for his client or promote his interests.

The following information was not reviewed by the independent auditors: i) operational data for Equatorial Distribuição, Maranhão, Pará, Piauí, Alagoas, CEEE-D and CEA (including those related to the Luz para Todos Program (PLPT)); ii) pro forma financial information, as well as the comparison of this information with the corporate results for the period; and iii) management expectations regarding the future performance of companies.

Attachments

REGULATORY ASSETS	6/30/2022					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
Accrual	277,302	400,850	131,512	57,096	250,531	242,679
<i>CDE</i>	37,787	55,575	38,405	4,717	96,030	9,361
<i>Proinfa</i>	13,993	19,695	15,243	92	18,691	36,684
<i>System Charges</i>	148,948	231,031	13,657		104,276	2,759
<i>ITAIUPU</i>					836	
<i>Basic Grid</i>	18,421	40,697	39,975		15,447	
<i>Energy Purchase</i>	58,153	35,701	24,232			174,996
<i>Others</i>	-	-	-	20,508		10,679
<i>Neutrality</i>	-	-	-	753	-	8,200
<i>Overcontraction</i>	-	18,151	-	31,027	15,251	-
Amortization	47,954	38,739	131,263	413,683	239,698	73,318
<i>CDE</i>	3,083	2,051	6,780	8,417	5,743	1,908
<i>Proinfa</i>	1,438	1,171	3,135	5,384	4,302	1,084
<i>System Charges</i>	8,951	10,717	29,215	89,547	45,817	17,422
<i>RTE Energy</i>					157,532	
<i>ITAIUPU</i>	8,228		-		1,145	
<i>Basic Grid</i>	26,254	9,328	14,627	245,184	25,159	2,411
<i>Energy Purchase</i>		15,472	77,506	65,152		50,493
Parcel A Neutrality			29,810		17,932	2,911
Other Regulatory Assets	29,013	23,230	187,057	45,505	305,417	79,592
<i>Others</i>		23,230	143,599	45,505	305,417	79,592
<i>CCEAR Insurances</i>	2,333					
<i>Overcontraction</i>	26680		43,458			
Total	354,269	462,819	479,641	516,284	813,578	398,500

REGULATORY LIABILITIES	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
Accrual	-	(67,014)	(86,642)	(70,596)	(323,553)	(83,842)
<i>Energy Purchase</i>			(86,642)	(10,260)	(298,724)	(82,418)
<i>Proinfa</i>						
<i>System Charges</i>				(9,796)		
<i>Basic Grid</i>				(84)		(1,424)
<i>Parcel A Neutrality</i>		(16,203)				
<i>Others</i>		-		(50,456)		
<i>ITAIUPU</i>						
<i>Overcontraction</i>		(50,811)			(24,829)	
Amortization	(232)	(409)	(36,204)	(43,085)	-	(62,843)
<i>Basic Grid</i>	(6)	(89)	(15,062)	(823)		(268)
<i>Energy Purchase</i>		(320)	(11,561)			(54,690)
<i>CDE</i>			(6,606)			(187)
<i>System Charges</i>	(192)		-	(10)		(7,689)
<i>Proinfa</i>	(34)		(2,975)			(9)
<i>Overcontraction</i>		-		(42,252)		
Parcel A Neutrality	(6,285)	(854)		(12,944)	(49,331)	
Other Regulatory Assets	(273,474)	(302,501)	(301,098)	(316,492)	(444,813)	(357,771)
<i>Others</i>	(272,070)	(302,501)	(283,481)	(316,492)		(357,771)
<i>Continuity Piauí</i>					(444,813)	
Excess Energy Purchase	(1,404)	(16,022)	(17,617)	-		
<i>PIS/COFINS Compensation</i>						
Total	(279,991)	(386,800)	(423,944)	(443,117)	(817,697)	(504,456)

Net Regulatory Assets	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Amapá
Regulatory Assets	354,269	462,819	479,641	516,284	813,578	398,500
Regulatory Liabilities	(279,991)	(386,800)	(423,944)	(443,117)	(817,697)	(504,456)
Net Regulatory Assets (for Net Debt)	74,278	76,019	55,697	73,167	(4,119)	(105,956)
Piauí						
Reactive Energy	(58,335)	(107,876)	(7,008)	(10,500)	(51,644)	(973)
Net Regulatory Assets	15,943	(31,857)	48,689	62,668	(55,763)	(106,929)

Management Result of the Operation of the Isolated System in Equatorial Pará and CEA (R\$ MM)

ISOLATED SYSTEMS	2Q21	2Q22	Var. %	1H21	1H22	Var. %
REVENUES / REIMBURSEMENTS	117	149.5	27.6%	221	287	30.0%
CCC Subvention	91	134	47.1%	171	257	50.4%
ACR Revenue (within the Company's Parcel A)	17	4	-79.0%	34	7	-78.4%
(-) C F PIS/COFINS	8	11	36.1%	16	22	39.2%
COSTS / EXPENSES	(120)	(154.7)	-29.4%	(224)	(295)	-31.9%
Third Party Services	(3)	(5.6)	-93.9%	(5)	(9)	-96.3%
Others				-		N/A
Energy and Potency Purchase - IS	(117)	(149)	-27.8%	(219)	(286)	-30.5%
SURPLUS (DEFICIT) IN ISOLATED SYSTEMS	(2)	(5)	-112.9%	(3)	(9)	-156.0%
COSTS / EXPENSES	68	66	-3.3%	131	132	0.8%

Calculation of IRPJ and CSLL in DisCos (R\$ MM)

Net Income and Social Contribution R\$ Million	2Q22						1H22					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
EBT (a)	(2)	476	32	124	(100)	116	160	857	102	216	(83)	287
Net Income Expense	32	(90)	(12)	(26)	(1)	(1)	3	(157)	(15)	(45)	(1)	(68)
(+) Deferred Fiscal Asset	0	42	9	19	-	-	4	2	(15)	35	-	-
(-) Calculated Tax	32	(48)	(3)	(7)	(1)	(1)	7	(155)	(30)	(10)	(1)	(68)
(=) Tax - Cash Basis (b)	32	(48)	(3)	(7)	(1)	(1)	7	(155)	(30)	(10)	(1)	(68)
(b/a) Tax Rate	1923.1%	10.1%	8.9%	5.7%	-1.5%	1.3%	-5%	18%	29%	5%	-2%	24%
Real Income	(70)	362	31	79	(66)	41	85	868	150	115	(275)	203
Tax Rate over Real Income	45.7%	13.2%	9.1%	9.0%	0.0%	0.0%	-8.6%	17.9%	20.1%	9.0%	0.0%	0.0%

Net Income and Social Contribution R\$ Million	2Q21						1H21					
	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA	Maranhão	Pará	Piauí	Alagoas	CEEE-D	CEA
EBT (a)	232	261	116	186	(227)	(58)	478	432	206	256	(363)	(114)
Net Income Expense	(35)	(51)	(3)	(14)	-	-	(87)	(98)	(25)	(20)	30	-
(+) Deferred Fiscal Asset	0	(14)	(13)	-	67	-	21	29	7	-	(30)	-
(-) Calculated Tax	(35)	(65)	(16)	(14)	67	-	(66)	(69)	(18)	(20)	-	-
(=) Tax - Cash Basis (b)	(35)	(65)	(16)	(14)	67	-	(66)	(69)	(18)	(20)	-	-
(b/a) Tax Rate	15.0%	25.1%	13.9%	7.6%	29.4%	0.0%	14%	16%	9%	8%	0%	0%
Real Income	166	48	24	76	-	-	567	251	172	306	-	-
Tax Rate over Real Income	20.9%	136.1%	66.9%	18.5%	0.0%	0.0%	11.6%	27.4%	10.6%	6.4%	0.0%	0.0%

Income Statement by Company (R\$ MM)

The table below reflects equatorial's accounting consolidation process. In the line of "Non-Controlling Shareholder Participation" an adjustment is made so that Equatorial's consolidated net income reflects its real participation in Maranhão (58.60%), Pará (86.85%), already considering the effect of Equatorial Distribution, in Piauí (94.5%), Alagoas (96.4%) and CEEE-D (95.1%), CSA (80%), CEA (99.9%).

Income Statement by Company ('000)	Holding	Soluções	Transmissão	Echoenergia	Maranhão	Pará	Piauí	Alagoas	CEEE-D	Intesa	CSA	CEA	Demais Veículos	Eliminações	Consolidado
Operating Revenues	-	107	361	204	1,622	2,868	993	953	1,522	44	-	418	-	(50)	9,042
Electricity Sales	-	63	-	-	1,242	2,143	732	763	1,162	-	-	239	-	-	6,342
Electricity Supply	-	-	-	-	2	10	11	16	63	-	-	8	-	-	110
Construction Revenues	-	-	-	-	243	441	157	104	96	(0)	-	73	-	-	1,114
Transmission Operations	-	-	43	-	-	-	-	-	-	7	-	-	-	-	50
Operation and Maintenance Revenues	-	-	(15)	-	-	-	-	-	-	(4)	-	-	-	-	(19)
Energy Generation	-	-	-	199	-	-	-	-	-	-	-	-	-	-	199
Other Revenues	-	45	333	5	135	275	93	70	201	41	-	98	-	(50)	1,245
Deductions from Operating Revenues	-	(12)	(20)	(7)	(496)	(726)	(279)	(331)	(621)	(5)	-	(53)	-	-	(2,549)
Net Operating Revenues	-	96	342	197	1,126	2,142	714	622	901	39	-	365	-	(50)	6,492
Energy Service Costs	-	(55)	(23)	(1)	(723)	(1,174)	(459)	(410)	(711)	(10)	-	(214)	-	-	(3,780)
Purchased Energy	-	(55)	-	(1)	(480)	(733)	(302)	(305)	(615)	-	-	(141)	-	-	(2,633)
Transmission and Grid Usage Charges	-	-	(23)	-	-	-	-	-	-	(10)	-	-	-	-	(33)
Construction Costs	-	-	-	-	(243)	(441)	(157)	(104)	(96)	0	-	(73)	-	-	(1,114)
Operating Expenses	(53)	(32)	(24)	(85)	(216)	(288)	(132)	(74)	(189)	(4)	(0.502)	(30)	15	50	(1,062)
Personnel	(6)	(21)	(9)	(12)	(45)	(43)	(20)	(17)	(84)	(1)	(2)	(3)	0	-	(263)
Material	(0)	(1)	(1)	(4)	(4)	(7)	(3)	(2)	(3)	(0)	(0)	(2)	(0)	-	(28)
Third Party Services	(10)	(3)	(15)	(8)	(101)	(124)	(62)	(43)	(71)	(2)	(1)	(21)	10	50	(399)
Provisions	-	(2)	-	-	(25)	(37)	(10)	(8)	(33)	-	-	17	3	-	(95)
CCC Subvention	-	-	-	-	3	-	-	-	-	-	-	(22)	-	-	(19)
Other	(37)	(5)	(0)	(62)	(3)	(5)	(2)	(1)	0	(0)	2	0	2	(11)	(121)
Other Operating Revenues (Expenses)	0	-	-	-	(37)	(74)	(35)	(4)	2	-	-	(0)	-	-	11
EBITDA	(53)	8	294	111	187	680	123	138	1	24	(1)	120	15	-	1,649
Depreciation and Amortization	(0)	(0)	(0)	(68)	(56)	(94)	(27)	(20)	(41)	(0)	-	(5)	(0)	-	(312)
Operating Income	(53)	8	294	43	131	586	96	118	(40)	24	(1)	115	15	-	1,338
Equity Income	(17)	-	(95)	-	-	-	-	-	-	-	-	-	(42)	(8)	(162)
Equity Income	8	-	-	-	-	-	-	-	-	-	-	-	-	(8)	-
Goodwill Amortization	(24)	-	(95)	-	-	-	-	-	-	-	-	-	(42)	-	(162)
Net Financial Results	(88)	1	(228)	(130)	(133)	(110)	(65)	6	(60)	(15)	(30)	0	(249)	-	(1,101)
Financial Revenues	62	7	21	22	60	231	172	76	151	3	3	119	(245)	(8)	669
Financial Expenses	(150)	(6)	(249)	(151)	(193)	(341)	(237)	(70)	(211)	(19)	(33)	(119)	(0)	8	(1,770)
Income Before Taxes	(157)	9	(29)	(87)	(2)	476	32	124	(100)	9	(31)	116	(276)	(8)	75
Social Contribution	-	(1)	(2)	(4)	-	(31)	(3)	(7)	(0)	(1)	(7)	(0)	-	-	(57)
Income Tax	-	(3)	(6)	(9)	-	(88)	(8)	(16)	(1)	(3)	-	(18)	-	-	(152)
Deferred Taxes	(14)	-	(34)	3	(0)	(42)	(9)	(19)	-	1	-	-	(0.5370)	-	(114)
Fiscal Incentives	-	-	7	-	32	72	7	16	-	2	-	-	-	-	136
Net Income (with Minorities)	(170)	5	(64)	(97)	30	385	20	97	(101)	8	(31)	90	(277)	(8)	(112)
Minorities Stakes	-	-	-	-	10	13	1	4	(5)	-	(6)	0	41	-	58
Net Income	(170)	5	(64)	(97)	20	372	19	94	(96)	8	(25)	90	(318)	(8)	(170)

Balance Sheet – Equatorial Energia (R\$ MM)

Ativo (R\$ mil)	6/30/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022
Circulante	15,745	19,718	21,690	19,296	19,587
Caixa e equivalentes de caixa	4,205	3,778	2,997	1,990	3,831
Investimentos de curto prazo	3,916	5,843	7,375	6,392	6,003
Contas a receber de clientes	3,543	4,734	5,476	5,665	5,364
Aquisição de combustível - conta CCC	42	62	63	52	68
Serviços pedidos	536	550	606	534	552
Valores a receber da parcela A e outros itens financeiros	57	696	699	344	182
Depósitos judiciais	4	4	4	4	5
Instrumentos financeiros derivativos	226	318	293	119	119
Almoxarifado	96	142	204	236	236
Dividendos	-	-	6	-	-
Impostos e contribuições a recuperar	1,067	1,377	1,216	1,407	706
Impostos e contribuições sobre o lucro a recuperar	239	284	306	380	454
Outros créditos a receber	618	785	1,052	911	825
Ativos Contratuais	1,196	1,146	1,394	1,261	1,243
Não circulante	27,756	35,846	40,024	51,325	51,823
Realizável a longo prazo	8,719	11,301	12,937	12,913	13,447
Aplicações financeiras	114	115	116	507	565
Contas a receber de clientes	998	1,159	1,221	1,237	1,104
Valores a receber da parcela A e outros itens financeiros	22	152	698	327	46
Sub-rogação da CCC - valores aplicados	92	68	85	74	69
Depósitos judiciais	262	414	470	477	469
Serviços pedidos	26	26	19	19	19
Instrumentos financeiros derivativos	101	112	541	506	494
Impostos e contribuições a recuperar	574	953	973	647	1,022
Impostos e contribuições sobre o lucro a recuperar	83	81	117	117	116
Plano de aposentadoria e pensão	23	23	29	29	29
Outros créditos a receber	286	250	213	190	206
Ativo financeiro da concessão	6,139	6,869	7,515	7,834	8,386
Imposto de renda e contribuições social diferidos	-	1,081	940	948	920
Permanente	19,037	24,544	27,087	38,412	38,376
Investimentos	169	185	293	154	27
Imobilizado	23	147	106	5,160	5,055
Ativos Contratuais	10,017	10,591	10,798	11,198	11,783
Intangível	8,805	13,566	15,836	21,771	21,388
Direito de uso	23	55	53	129	123
Total do ativo	43,501	55,564	61,714	70,621	71,409
Passivo e patrimônio líquido (R\$ MM)	6/30/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022
Circulante	7,977	12,216	12,349	11,329	11,334
Fornecedores	1,723	2,922	4,108	2,466	3,026
Obrigações e encargos sobre folha de pagamento	66	316	193	193	204
Empréstimos e financiamentos	2,172	2,923	2,627	2,178	1,953
Debêntures	1,254	1,811	961	1,198	1,700
Impostos e contribuições a recolher	431	849	1,161	1,174	1,132
Valores a devolver da parcela A e outros itens financeiros	214	0	-	37	-
Impostos e contribuições sobre lucro a recolher	215	194	217	511	311
Imposto de renda e contribuições social diferidos	-	-	-	-	134
Dividendos	720	720	130	771	716
Contribuição de iluminação pública	88	79	90	87	82
Encargos setoriais (P&D e PEE)	338	562	478	509	449
Participação nos lucros	97	119	140	153	96
Instrumentos financeiros derivativos	95	0	5	33	2
Provisões para processos cíveis, fiscais e trabalhistas	121	184	526	517	506
Valores a pagar da recuperação judicial	45	34	35	31	43
PIS/COFINS a serem restituídos a consumidores	-	729	720	454	200
Outras contas a pagar	389	673	853	923	705
Plano de aposentadoria e pensão	-	83	80	70	54
Passivo de arrendamento	8	19	26	25	21
Não circulante	23,003	29,461	34,120	41,272	42,348
Fornecedores	19	19	179	101	59
Empréstimos e financiamentos	9,699	11,455	12,175	15,362	15,692
Debêntures	4,645	5,692	9,640	12,820	13,318
Valores a devolver da parcela A e outros itens financeiros	278	50	37	37	296
Impostos e contribuições a recolher	214	2,456	2,518	2,512	2,552
Provisões para processos cíveis, fiscais e trabalhistas	994	1,789	1,609	1,614	1,612
Valores a pagar da recuperação judicial	976	877	895	906	915
Plano de aposentadoria e pensão	162	1,164	1,082	1,103	1,130
Imposto de renda e contribuições social diferidos	1,985	2,081	2,366	2,580	2,474
PIS e COFINS diferidos	1,033	1,054	1,085	1,111	997
Encargos setoriais (P&D e PEE)	439	207	88	77	123
Instrumentos financeiros derivativos	108.652	44.018	47	335	251
PIS/COFINS a serem restituídos a consumidores	2,187	2,243	2,058	2,103	2,308
Outras contas a pagar	247	289	311	524	536
Passivo de arrendamento	16	41	32	86	82
Participação minoritária	1,952	1,946	1,840	1,939	1,926
Patrimônio líquido	10,570	11,941	13,405	16,081	15,801
Capital social	4,655	4,655	4,655	7,438	8,872
Ajuste de avaliação patrimonial	(264)	(300)	-	-	-
Ações em tesouraria	(632)	(643)	(643)	(643)	(643)
Reservas de lucros/capital	5,947	5,956	5,970	9,022	7,539
Outros resultados abrangentes	-	-	(272)	(315)	(377)
Resultado do Exercício	863	2,273	3,695	580	410
Total do passivo e patrimônio líquido	43,501	55,564	61,714	70,621	71,409