

GRUPO

equatorial
ENERGIA



**Earnings
Release
2Q24**

EQTL
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Brasília, August 14th, 2024 – Equatorial Energia S.A., a multi-utilities holding company, operating in the Distribution, Transmission, Generation, Commercialization, Services, Sanitation and Telecom segments (B3: EQTL3; USOTC: EQUQY), announces its results for the second quarter of 2024 (2Q24).

Adjusted Consolidated EBITDA grows 11%, R\$ 2,4 billion in the period (vs. 2Q23)

Market growth in distribution, cost discipline, maintaining loss levels are the highlights of the quarter.

- **Consolidated total losses** remained within the regulatory level for the third consecutive quarter.
- **Total distributed energy volume** grew by 8.0% (vs 2Q23), with notable increases in Amapá (+18.4%), Maranhão (+11.1%), Piauí (+11.5%), and Goiás (+10.9%), all achieving double-digit growth.
- **Consolidated investments** totaled approximately **R\$ 2.1 billion** in 2Q24, a reduction of R\$ 0.6 billion compared to 2Q23, reflecting the final stages of implementing the renewables pipeline.
- The **Net Debt / Consolidated EBITDA ratio**, as per the covenant, ended at **3.2x** in the 2Q24, 0.1x lower than in 1Q24.
- **Period-end liquidity** reached **R\$ 12.6 billion**, with a **Cash / Short-term Debt ratio of 2.2x**.
- **Equatorial became a Key Investor in SABESP**, acquiring a **15% stake** in the company (R\$ 67.00 per share – R\$ 6.8 billion), reaffirming its strategy to expand its presence in the sanitation services sector.
- **Funding for the SABESP acquisition – R\$ 5.6 billion** issued with an all-in cost of **CDI + 1.36%** per annum and a term of **18 months**.
- **Start of commercial operations** for Echoenergia's solar projects: **Ribeiro Gonçalves** in May and **Barreiras 1** in July.
- Completion of capital increase through usage of dividend credits (**R\$ 516 million**) on **07/18**.
- **Signing of the contract** for the sale of SPE 7 (resulting in the deconsolidation of **R\$ 413 million in debt** in 2Q24) on 07/08.
- Approved on 08/13, another capital increase with a limit of up to **R\$ 2.5 billion**.

MAIN MACROINDICATORS ¹

Financial Highlights	2Q23	2Q24	Δ%	Δ
R\$ million				
Net Operating Revenues (NOR)	9,201	10,489	14.0%	1,288
Adjusted EBITDA (Quarter)	2,186	2,428	11.1%	242
EBITDA Margin (% NOR)	23.8%	23.1%	-0.6 p.p.	
Adjusted EBITDA (Last 12 months)	8,849	11,161	26.1%	2,312
Adjusted Net Income	262	306	16.8%	44
Net Income Margin (% NOR)	2.8%	2.9%	0.1 p.p.	
Investments	2,690	2,052	-23.7%	(638)
Net Debt	34,466	35,906	4.2%	1,440
Net Debt / Adj EBITDA (Last 12 months)	3.8	3.2	-0,6x	
Cash / Short Term Debt	1.8	2.2	0,4x	

¹ Adjusted EBITDA net of non recurring effects and non-cash effect of VNR, IFRS and MrM.

Summary

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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:

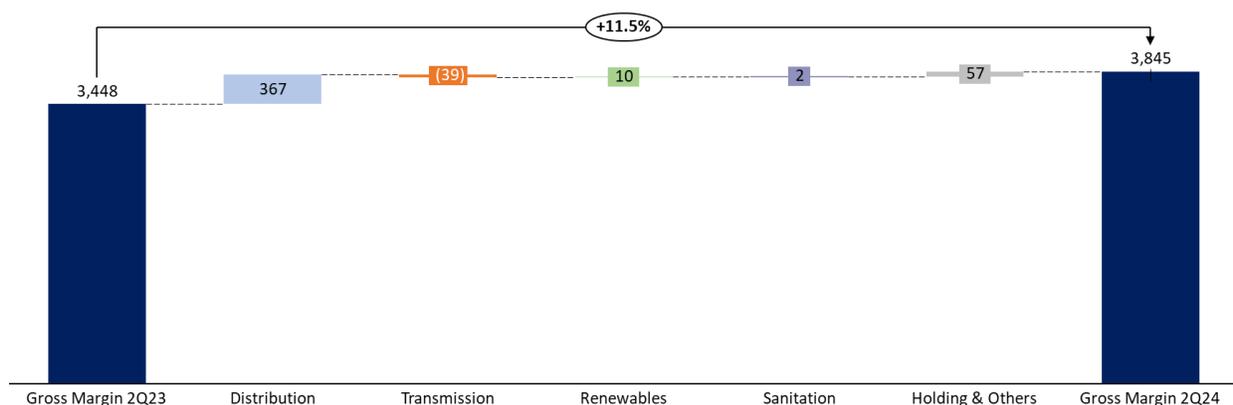
The information is presented on a consolidated basis and in accordance with Brazilian corporate law criteria, based on revised financial information. The consolidated financial information presented in this report represents 100% of the results of its direct and indirect subsidiaries and considers the 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.

CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement	2Q23	2Q24	Δ%	Δ
R\$ million				
Gross Operating Revenues (GOR)	12,540	14,533	15.9%	1,993
Net Operating Revenues (NOR)	9,201	10,489	14.0%	1,288
Energy Purchase Cost	(5,708)	(6,350)	11.3%	(643)
Gross Profits	3,494	4,139	18.5%	645
Adjusted Gross Profits	3,448	3,845	11.5%	397
Operating Expenses	(991)	(1,367)	37.9%	(376)
Other Operational Revenues/Expenses	(133)	(175)	32.2%	(43)
EBITDA	2,370	2,597	9.6%	227
Adj. EBITDA	2,186	2,428	11.1%	242
Depreciation	(432)	(515)	19.1%	(83)
Goodwill Amortization	(136)	(143)	5.3%	(7)
Service Income (EBIT)	1,802	1,939	7.6%	137
Financial Results	(1,098)	(944)	-14.0%	154
Adjusted Financial Results, net	(762)	(985)	29.2%	(223)
Operating Results	704	995	41.3%	291
Income Tax	(33)	(299)	799.0%	(266)
Minorities	(153)	(187)	22.0%	(34)
Net Income	518	508	-1.8%	(9)
Net Adjusted Income	262	306	16.8%	44
Capex	2,690	2,052	-23.7%	(638)

ADJUSTED GROSS MARGIN



On a consolidated basis, Equatorial Group's adjusted Gross Margin in 2Q24 grew by 11.5% compared to 2Q23, totaling R\$ 3.8 billion, excluding the effects of construction revenue and IFRS adjustments (VNR, IFRS 9, and MtM).

This result is mainly driven by the increase in the Distribution segment's gross margin, particularly in Equatorial Goiás (R\$ 290.1 million). It is worth noting that the margin reduction in the Transmission segment (-R\$ 39 million) is due to the sale of INTESA, which is no longer consolidated in 2Q24.

In this quarter, market growth variations positively impacted the result by R\$ 171 million, while tariff increases added R\$ 219 million, and improvements in combating losses contributed positively by R\$ 16 million. This result was partially offset by the negative variation in unbilled revenue, demand overruns, reactive energy, and tax credits, which together totaled R\$ 51 million.

The table below presents the non-recurring effects on the Gross Margin, broken down by segment:

Non Recurring	Distribution	Transmission	Renewables	Sanitation	Others	2Q24 Total
Operational Revenues	(81)	-	-	-	-	(81)
Late Payment Fine	2	-	-	-	-	2
Tariff Review Recognition	(60)	-	-	-	-	(60)
Losses Flexibility via CCC	(24)	-	-	-	-	(24)
Revenues Deductions	-	-	-	-	-	-
NOR	(81)	-	-	-	-	(81)
Costs of Energy Service	-	-	-	-	-	-
Gross Margin	(81)	-	-	-	-	(81)

Below is the detail of the effect concentrated in the Distribution segment:

Operational Revenues:

- (i) *Late Payment Fine (CEA): An effect that adjusts the recording of late fines in the financial result. This effect also appears in the non-recurring financial results with the opposite sign.*
- (ii) *Tariff Review Recognition (CEA): An effect reflecting the recognition of regulatory assets following the approval of the extraordinary tariff review in Amapá.*
- (iii) *Losses Flexibility via CCC (CEA): An effect mapping the retroactive receipt of loss coverage via CCC in Amapá (received in April with retroactive effect to December 2023).*

COSTS AND EXPENSES

Operating Expenses	2Q23	Δ Distribuição	Δ Transmissão	Δ Renováveis	Δ Outros*	2Q24	Δ%	Δ
R\$ million								
(+) Personnel	337	-37	-2	7	7	312	-7.2%	-24
(+) Materials	20	38	-14	-3	4	46	128.0%	26
(+) Third Party Services	485	120	13	15	36	668	37.7%	183
(+) Others	59	54	-1	0	-71	42	-29.9%	-18
(=) Reported PMSO	902	175	-4	19	-23	1,069	18.5%	167
<i>Adjustments</i>	141	-	-	-	-	-24	-117.2%	-166
Adjusted PMSO	1,043	10	-4	19	-23	1,044	0.1%	1
(+) Total Provisions	79	-101	0	0	302	280	254.3%	201
(+) CCC Subvention	11	8	0	0	0	18	72.3%	8
(+) Other Operating Expenses (Revenues)	133	33	0	0	10	175	32.2%	43
(+) Depreciation and Amortization	432	92	8	-10	-7	515	19.1%	83
Total	1,556	206	4	8	282	2,057	32.2%	501
IPCA				4.23%				
IGPM				2.45%				

Adjusted PMSO decreased by 0.8% comparing between quarters, from R\$ 1,053 million to R\$ 1,044 million. This variation adjusted below the recorded inflation, reflects the company's cost discipline during the period. Key effects of the quarter include:

- (i) An increase of R\$ 10 million in the Distribution segment, mainly due to strengthening of field teams in Equatorial Maranhão;
- (ii) An increase of R\$ 19 million in the Renewables segment, primarily in the Services and Personnel lines, a result of the completion of solar parks; and
- (iii) A reduction of R\$ 34 million in Others, mainly explained by the variation in PPAs between 2Q23 and 2Q24.

The variation in the Provisions line, as well as in the Others line, reflects PPA movements (mainly in Equatorial Goiás) that impacted 2Q23 (R\$ 274 million) and 2Q24 (R\$ 20 million).

It is important to note that, although we adjust the Other Operating Income/Expenses line in EBITDA, this line was impacted by R\$ 26 million related to stock provisions of inventory made in CEEE-D, and that these provisions reduce the CAPEX for the period.

The table below presents the non-recurring effects on costs and expenses, broken down by segment:

Non Recurring	Distribution	Transmission	Renewables	Sanitation	Others	2Q24 Total
OPEX	24	-	-	-	-	24
Materials	3	-	-	-	-	3
Third Party Services	22	-	-	-	-	22
Total Provisions	-	-	-	-	-	-
Costs and Expenses	24	-	-	-	-	24

Below is the detail of the non-recurring effects concentrated in the Distribution segment:

Operating Costs and Expenses:

Materials

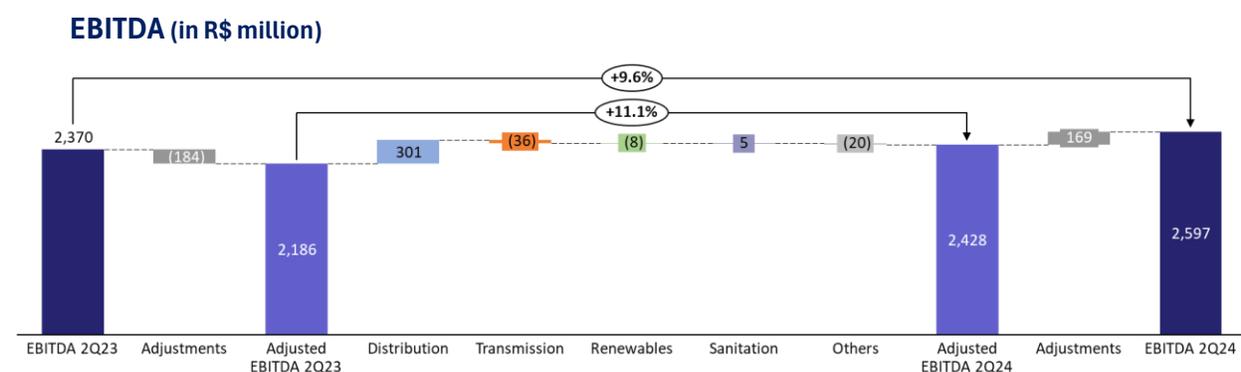
- (i) Expenses related to the primarization process (Alagoas): Adjustment due to the acquisition of individual and collective protective equipment as part of the primarization process at Equatorial Alagoas.

Third-party Services

- (i) Legal fees, primarization process expenses, and consulting services (Maranhão, Alagoas, and Goiás): Adjustments related to non-recurring expenses for legal proceedings in Goiás, consulting and training for the insourcing process in Alagoas, and strategic planning consulting expenses in Maranhão.

The individual effects can be viewed in the non-recurring table in the Distribution section.

EBITDA



Equatorial's reported EBITDA reached R\$ 2,597 million in 2Q24, 9.6% higher than in 2Q23.

Adjusted EBITDA, accounting for non-recurring and non-cash effects, totaled R\$ 2,428 million, an increase of 11.1% or R\$ 241 million compared to the same period last year. This growth was mainly driven by the Distribution segment, which saw a variation of R\$ 300 million in the quarter, with a notable contribution from Equatorial Goiás (R\$ 280 million).

It is important to note that the adjusted EBITDA already includes non-cash and IFRS adjustments (VNR, IFRS 9, and MtM).

Below we present the conciliation of Reported EBITDA, as instructed by CVM 527/12:

EBITDA	2Q23	2Q24	Δ%	Δ
R\$ million				
EBITDA Equatorial IFRS	2,370	2,597	9.6%	227
EBITDA Adjustments	(184)	(169)	-8.4%	15
Non Recurring Adjustments	(5)	43	N/A	48
(-) IFRS 9 (Transmissão)	(46)	(43)	-5.9%	3
(-) VNR	(96)	(170)	76.2%	(73)
(-) MtM	(37)	0	-101.2%	38
Adjusted EBITDA	2,186	2,428	11.1%	242

The non-recurring effects impacting EBITDA are listed below:

Non Recurring	Distribution	Transmission	Renewables	Sanitation	Others	2Q24 Total
Gross Margin	(81)	-	-	-	-	(81)
Costs and Expenses	24	-	-	-	-	24
Other Operational Revenues/Expenses	165	-	-	-	-	165
IFRS Adjustments (VNR / IFRS 9 / MtM)	(170)	(43)	-	-	0	(212)
PPAs	-	-	-	-	(64)	(64)
EBITDA Adjustments	(62)	(43)	-	-	(64)	(169)

The EBITDA adjustments this quarter were concentrated in the group's distribution companies and are represented in the previous sections "Gross Margin" and "Costs and Expenses." For more details, see the "Distribution" section.

FINANCIAL RESULTS

Net Financial Result	2Q23	Δ Distribution	Δ Transmission	Δ Renewables	Δ Others	2Q24	Δ%	Δ
R\$ million								
(+) Financial Income	310	1	10	(2)	(28)	291	-6.1%	(19)
(+) Fines and Interest on Overdue Bills	108	10	-	-	-	118	9.4%	10
(+) Debt Charges	(1,346)	(0)	30	(4)	104	(1,216)	-9.7%	130
(+) Charges and Fees	4	(39)	-	-	5	(30)	-862.4%	(34)
(+) Interest and Present Value - Commercial	7	(15)	-	-	-	(8)	-211.3%	(15)
(+) Contingencies	(58)	283	-	-	(289)	(63)	9.5%	(5)
(+) Other Financial Revenues / Expenses	(123)	(104)	4	(5)	193	(35)	-71.2%	87
Net Financial Results	(1,098)	136	44	(11)	(15)	(944)	-14.0%	154
(-/+ Non Recurring Events)	283					35	-87.7%	(249)
(-/+ Non Cash Effects)	52					(76)	-246.0%	(128)
Net Financial Results	(762)					(985)	29.2%	(223)

It is important to highlight that from this quarter onward, we are emphasizing the effect of the update of the purchase option on the preferred shares in Equatorial Distribuição. The effect of the update is non-cash and is being adjusted similarly to other non-recurring effects, with the adjustment also mapped to 2Q23.

On a consolidated basis, the Company's reported financial result reached a negative R\$ 944 million compared to a negative R\$ 1,098 million in 2Q23.

Below, we present the non-recurring and non-cash effects for the period:

Non Recurring	Distribution	Transmission	Renewables	Sanitation	Others	2Q24 Total
Financial Revenues	(2)	-	-	-	-	(2)
Fines and Interest on Overdue Bills	(2)	-	-	-	-	(2)
Financial Expenses	37	-	-	-	-	37
Pre Payment Fee	5	-	-	-	-	5
Taxes - Non Recurring	32	-	-	-	-	32
Financial Results	35	-	-	-	-	35
Non Cash	Distribution	Transmission	Renewables	Sanitation	Others	2Q24 Total
Preferred Shares Effect	-	-	-	-	(76)	(76)

And now non-recurring effects explained:

Financial Revenues

- (i) *Late Payment Fine (CEA): Effect that corrects the recognition of late payment fines in the financial result. This effect also appears in the non-recurring gross margin with the opposite sign.*

Financial Expenses

- (i) *Fee – Prepayment (Goiás): Fee paid for the partial prepayment of the 2nd issuance of debentures of Equatorial Goiás.*
- (ii) *Constitution of Tax Liability - REFIS Installment Plan (MA/PA/PI/AL): Effect related to the constitution of the tax liability and installment plan through REFIS.*

The financial result adjusted for non-recurring and non-cash effects in 2Q24 was a negative R\$ 985 million, 29.2% higher compared to 2Q23, mainly influenced by the Distribution segment. The breakdown of the effects that impacted the quarter can be found in the distribution section.

NET INCOME

On a consolidated basis, the net income for the period was R\$ 695 million, while the adjusted net income for the period was R\$ 306 million, R\$ 44 million higher than the same period of the previous year.

Consolidated Net Revenues	2Q23	2Q24	Δ%	Δ
Distribution	247	588	138.1%	341
Transmission	90	125	39.0%	35
Intesa	25	-	-100.0%	(25)
Echoenergia	(49)	(32)	-35.0%	17
Echo Crescimento	0	(23)	-24120.6%	(23)
Serviços	23	(11)	-149.4%	(34)
CSA	(57)	(49)	-13.8%	8
PPAS	576	105	-81.7%	(470)
Holding & Others	(183)	(8)	-95.8%	175
(=) Net Revenues	671	695	3.6%	24
<i>(-) Minorities</i>	153	187	22.0%	34
(=) Net Revenues Ex Minorities	518	508	-1.8%	(9)
Total Adjustments	(409)	(389)	-4.8%	20
Adjustments DisCos	279	(45)	-116.0%	(323)
Adjustments Transmission	-	-	N/A	-
Adjustments Renewables	-	-	N/A	-
Adjustments Sanitation	-	-	N/A	-
Adjustments Serviços	-	-	N/A	-
Holding and PPAs Adjustments	(576)	(105)	-81.7%	470
Preferred Shared Adjustments	52	(76)		
IFRS Adjustments (VNR, IFRS e MtM)	(164)	(163)	-0.5%	1
(=) Adjusted Net Revenues	262	306	16.8%	44

The company's minority interests are affected by the update of the preferred shares issued by Equatorial Distribuição and therefore do not reflect the existing economic interest in Equatorial. The adjusted net income attributable to minority interests, for a more accurate view, should consider: (i) the minority interests of the group companies, which in the quarter reached R\$ 56.3 million, and (ii) the value of the preferred shares' update by CDI, which in the quarter reached R\$ 105.4 million. After these adjustments, net income excluding minority interests would be R\$ 533 million.

It is important to note that starting this quarter, the adjusted net income includes non-cash adjustments related to the update of the purchase option for preferred shares in Equatorial Distribuição. This effect is reflected in the financial result and impacts the composition of the profit adjustments.

Below, we present the non-recurring and non-cash effects that impacted the company's profit:

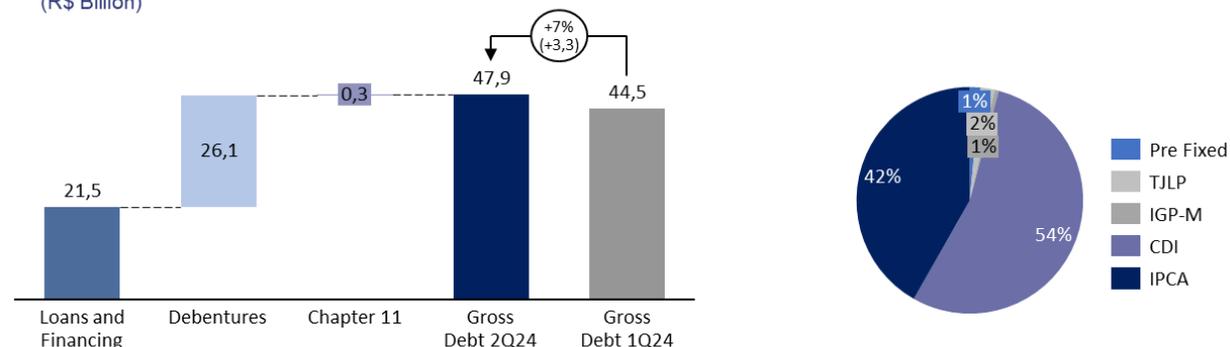
Non - Recurring	Distribution	Transmission	Renewables	Sanitation	Others	2Q24 Total
EBITDA Adjustments (Margin + Costs)	(57)	-	-	-	-	(57)
Depreciation	(12)	-	-	-	-	(12)
Financial Result	35	-	-	-	-	35
Taxes	(12)	-	-	-	-	(12)
PPAs	-	-	-	-	(105)	(105)
Priority Shares Adjustment - Non-cash	-	-	-	-	(76)	(76)
<i>IFRS (VNR / IFRS 9 / MtM) Adjustments - net of tax</i>	(112)	(52)	-	-	0	(163)
Total Net Income Adjustments	(157)	(52)	-	-	(181)	(390)

The tax line adjusts the quarter's value for the incidence of taxes on the recurring result, and the IFRS Adjustments line reflects non-cash effects already net of taxes.

DEBT

In the quarter, the consolidated gross debt, considering loans and financing, financial creditors under judicial recovery (net of present value adjustment), and debentures, reached R\$ 47.9 billion. For a more detailed breakdown of the debt, visit the IR website in the section: Financial Information – Operational and Financial Data.

Build-up - Debt (R\$ Billion)



Build-up Net Debt / EBITDA Covenants Vision

Equatorial's covenants consider EBITDA 12m from the company's acquisitions and disregard part of RJ's debts

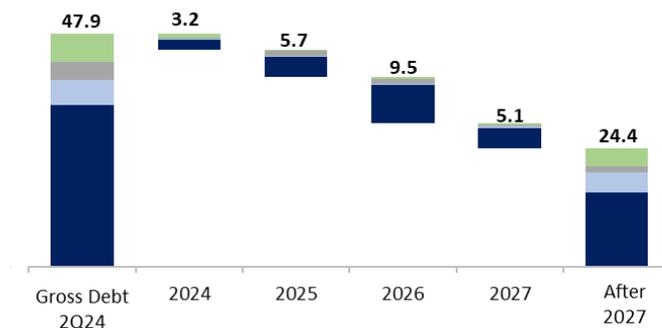
Build-up - Covenants	
Gross Debt	47.9
(-) Covenants Adjustments	- 0.7
(-) Cash	12.6
Net Debt	35.9
Covenants EBITDA	11.1
Net Debt / EBITDA	3.2

Due and Average Cost

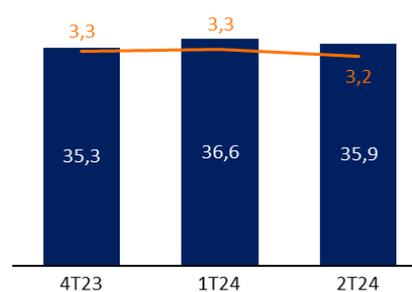
5.4 years / 11.36% p.a.

Referring to the average cost of liabilities incurred in the period

Amortization Schedule (R\$ Bln)



Net Debt History / EBITDA Covenants vision (R\$ Bn)



The net debt calculated for covenant purposes reached R\$ 35.9 billion, implying a net debt/EBITDA ratio for covenant purposes of 3.2x, with a 0.1x reduction compared to the previous quarter. It is important to mention that we made some progress in the quarter regarding the options used for leverage management, such as the capitalization of Equatorial Energia dividends, which had an impact of R\$ 516 million, and the deconsolidation of the SPE 7 debt, classified as an asset held for sale, which reduced debt by R\$ 413 million. We also highlight that, as a subsequent event, we have received R\$ 18 million from the INTESA earnout.

Cash coverage of the company's short-term obligations closed 2Q24 at 2.2x.

INVESTMENTS

The information related to investments made considers 100% of Maranhão, Pará, Piauí, Alagoas, CEEE-D, CEA, Goiás, Intesa, Equatorial Transmissão, Echoenergia, CSA, and Equatorial Serviços in the reported periods. New assets are considered from their respective consolidations.

In 2Q24, the total consolidated investment was R\$ 2.1 billion, 24% lower than in 2Q23.

The variation is mainly due to an 87% reduction in investments in the Renewables segment, reflecting the commissioning of the Ribeiro Gonçalves park and the final stage of the Barreiras 1 investment in 2Q24.

To return to the Summary, click [here](#).

Investments	2Q23	2Q24	Δ%	Δ
R\$ million				
Distribution	1,989	1,918	-4%	-71
Electrical Assets	1,626	1,523	-6%	-102
Special Obligations	197	220	12%	23
Non-Electrical Assets	166	174	5%	8
Transmission	16	2	-89%	-14
EQTT	15	2	-89%	-14
Intesa	0	-	100%	0
Renewables	642	85	-87%	-557
Operational Assets	17	18	5%	1
Solar Projects	625	67	-	-558
Sanitation	25	38	54%	13
Others	19	10	-48%	-9
Total Equatorial	2,690	2,052	-24%	-638

ESG (Environmental, Social and Governance)

In the second quarter of the year, the Company continued advancing in its safety journey, a program initiated at the end of 2023 that integrates the pillars of training, leadership, behavior, suppliers, and the general public. There are 33 segmented actions, monitored monthly by a Safety Committee responsible for reporting to the President on the progress of indicators, indices, and metrics, which are primarily aimed at reducing the frequency and severity of accidents involving both employees and third parties.

It is also important to highlight the progress of the Group's emission reduction initiatives during the quarter. Through the SF6 project, initiated in 2023, the Company reduced the intensity of gas emissions by 25% by maintaining the circuit breakers in its high-voltage facilities. SF6 gas is one of the most impactful gases for global warming, being approximately 23,500 times more potent than carbon dioxide in terms of heat retention capacity in the atmosphere. In line with the SF6 project, the Company continued to encourage increased renewable fuel consumption, raising ethanol use in its flex-fuel fleet by more than 2000%, contributing to a 32% reduction in gasoline consumption.

The number of customers benefiting from the Social Electricity Tariff (TSEE) grew by 6% compared to the previous quarter, because of the Company's actions with public authorities to expand the program's reach and facilitate access for low-income families, easing the impact of energy costs on household budgets.

Learn more about our indicators, made available each quarter, in the table below:

ESG Indicators	Measure	2Q23	2Q24	Δ%
Environmental				
Renewable fuels consumption	L	7,603	171,539	2156.1%
SF6 Emissions	tCO2eq/GWh	0.07	0.05	-25.3%
SIGFI Conections	#	3,414	3,231	-5.4%
Environmental Sanctions	R\$ mil	2,258	830	-63.2%
Social				
% of Women in the Equatorial Energia Group	%	35%	36%	1p.p.
% of Women in Leadership Positions x Total Leaders	%	21%	22%	1,6p.p.
% of Black People in Leadership Positions x Total Leaders	%	7%	7%	0,5p.p.
% of Local Suppliers	%	40%	43%	3,2p.p.
Social Investments	R\$ mil	14,988	10,253	-31.6%
TG Own	#	2,327	4	-99.8%
TG Third Party Employees	#	593	1,563	163.6%
Number of employee deaths (own + third parties)	#	4	6	50.0%
Number of Accidents among the Population	#	8	4	-50.0%
Social Tariff Consumers	# mil	4,091	4,317	5.5%
Governance				
% of Independent Directors ²	%	100%	100%	0p.p.
% of Women on the Board	%	22%	14%	-36.4%
% of Employees Trained on the Integrity Track	%	71%	62%	-12.0%
Cases Registered in the Ethics Channel	#	104	136	30.8%

To return to the Summary, click [here](#).

DISTRIBUTION

COMMERCIAL PERFORMANCE

Operational Data		2Q23								2Q24							
	Measure	MA	PA	PI	AL	RS	AP	GO	Total	MA	PA	PI	AL	RS	AP	GO	Total
SIN Injected Energy	GWh	2,254	3,381	1,176	1,252	2,171	475	4,240	14,949	2,430	3,594	1,241	1,295	2,224	482	4,607	15,872
Isolated Systems	GWh	0	63	0	0	0	12	0	75	1	70	0	0	0	13	0	84
Distributed Generation Injected Energy	GWh	119	151	117	65	82	8	295	837	166	232	177	100	66	16	402	1,159
Energia injetada Total	GWh	2,373	3,595	1,293	1,317	2,253	495	4,535	15,862	2,596	3,896	1,417	1,395	2,291	512	5,008	17,116
Total Var. %	%									9.4%	8.4%	9.6%	5.9%	1.6%	3.4%	10.4%	7.9%
Residencial - conventional	GWh	646	709	276	298	691	87	1,237	3,943	740	770	306	311	681	102	1,358	4,268
Residencial - low income	GWh	394	417	193	153	104	73	189	1,523	436	447	202	181	105	87	247	1,706
Industrial	GWh	39	85	23	28	64	8	104	350	31	72	18	22	46	9	90	288
Commercial	GWh	156	334	135	149	356	67	443	1,640	155	319	127	127	310	61	447	1,546
Others	GWh	384	383	210	206	290	38	790	2,301	409	409	230	194	255	41	814	2,352
Captive Consumers	GWh	1,620	1,927	837	833	1,504	273	2,763	9,757	1,770	2,018	882	836	1,398	300	2,956	10,159
Industrial	GWh	103	310	31	150	290	1	865	1,751	100	293	39	168	276	2	947	1,826
Commercial	GWh	114	198	49	53	172	3	138	726	136	232	64	80	191	16	189	908
Others	GWh	2	31	17	0	19	0	31	100	8	33	18	12	42	4	48	166
Free Consumers	GWh	219	539	97	202	480	4	1,034	2,576	244	558	122	261	509	22	1,185	2,900
Connection - Others DisCos	GWh	2	0	38	4	16	0	3	63	2	4	44	4	16	0	3	73
Billed Energy	GWh	1,841	2,466	972	1,040	2,000	277	3,800	12,397	2,016	2,580	1,048	1,101	1,922	322	4,144	13,133
Var. %	%									9.5%	4.6%	7.8%	5.9%	-3.9%	16.2%	9.1%	5.9%
Energia de Compensação da Geração Dis	GWh	100	118	91	55	70	6	233	674	139	194	137	84	89	14	330	987
Distributed Energy	GWh	1,941	2,584	1,063	1,095	2,071	283	4,033	13,071	2,155	2,774	1,185	1,185	2,011	335	4,474	14,120
Var. %	%									11.1%	7.3%	11.5%	8.2%	-2.9%	18.4%	10.9%	8.0%
# Of Consumers	MIL	2,706	2,962	1,490	1,336	1,899	211	3,315	13,919	2,768	3,114	1,527	1,371	1,703	229	3,392	14,103
Var. %	%									2.3%	5.1%	2.5%	2.6%	-10.3%	8.4%	2.3%	1.3%
Total Losses	GWh	432	1,011	230	222	183	212	501	2,791	441	1,122	233	209	279	177	535	2,996
Total Losses / Total Injected - 12 months	%	17.5%	27.6%	18.2%	18.3%	14.0%	43.7%	11.9%	18.6%	17.9%	27.4%	17.8%	18.2%	13.4%	37.3%	11.5%	18.2%
Regulatory - 12 months	%	16.9%	27.0%	20.4%	21.1%	11.0%	34.2%	11.8%	17.9%	17.2%	28.1%	19.9%	20.7%	11.2%	33.5%	12.2%	18.3%

LOSSES (12 months)

DisCos	2Q23	1Q24	2Q24	Regulatory 2Q24 LTM	Δ 2Q23	Δ 1Q24	Δ Regulatory	Regulatory 2Q24 Homologated
Consolidado	18.6%	18.2%	18.2%	18.3%	-0.4%	0.0%	-0.2%	18.1%
Equatorial Maranhão	17.5%	18.2%	17.9%	17.2%	0.4%	-0.3%	0.6%	17.3%
Equatorial Pará	27.6%	27.2%	27.4%	28.1%	-0.2%	0.2%	-0.7%	28.2%
Equatorial Piauí	18.2%	18.1%	17.8%	19.9%	-0.4%	-0.3%	-2.1%	19.6%
Equatorial Alagoas	18.3%	18.6%	18.2%	20.7%	-0.1%	-0.5%	-2.5%	17.8%
CEEE-D	14.0%	12.4%	13.4%	11.2%	-0.6%	0.9%	2.2%	11.3%
CEA ¹	43.7%	39.2%	37.3%	33.5%	-6.4%	-2.0%	3.8%	33.6%
Equatorial Goiás	11.9%	11.7%	11.5%	12.2%	-0.3%	-0.1%	-0.6%	12.3%

The operational information was disclosed in the company's operational release. To access the document, click [here](#).

CONTRACTION (12 months)

Further below, we present the expected level of contracting for the distribution companies for 2024, with and without adjustments due to involuntary overcontracting.

2024	MA	PA	PI	AL	RS	AP	GO
Contraction %	103.39%	103.06%	103.77%	103.00%	106.17%	107.27%	103.40%
Contraction with involuntary %	103.39%	103.06%	103.77%	103.00%	104.70%	102.46%	103.40%

PDA and COLLECTION

PDA / GOR (last 12 months)	2Q23	2Q24	Var.	PDA / GOR (last 12 months)	2Q23	2Q24	Var.
Equatorial Maranhão	1.60%	1.59%	0 p.p	Equatorial Maranhão	97.8%	98.7%	0,9 p.p
Equatorial Pará	1.57%	2.08%	0,5 p.p	Equatorial Pará	98.5%	95.8%	-2,7 p.p
Equatorial Piauí	1.97%	1.67%	-0,3 p.p	Equatorial Piauí	96.6%	100.4%	3,8 p.p
Equatorial Alagoas	0.37%	0.70%	0,3 p.p	Equatorial Alagoas	100.1%	98.1%	-2 p.p
CEEE-D	2.11%	2.76%	0,6 p.p	CEEE-D	102.9%	97.7%	-5,2 p.p
CEA	-0.58%	0.55%	1,1 p.p	CEA	96.8%	98.0%	1,2 p.p
Equatorial Goiás	0.86%	0.56%	-0,3 p.p	Equatorial Goiás	99.6%	100.0%	0,4 p.p
Consolidated	1.35%	1.47%	0,1 p.p	Consolidated	99.3%	98.4%	-0,9 p.p

1 Does not consider construction revenues

On a consolidated basis, the group's PECLD reached 1.47% of the ROB. This indicator is impacted by the increase in the PECLD/ROB ratio in Rio Grande do Sul, where provisions were higher this quarter due to the climate event and state of calamity that affected the state in 2Q24, and by the rise in PDD/ROB levels in Pará, which reflects the increased provisioning rates under the new loss matrix, as well as aging debts.

The companies' collection rate ended the quarter at a consolidated level of 98.4%, with notable performance from Equatorial Goiás (100.0%) and Equatorial Piauí (100.4%). The collection rate in Pará was affected by increased public sector delinquency and higher billing compared to 1Q24, temporarily impacting the indicator.

OPERATIONAL PERFORMANCE

DEC and FEC (12 months)							
DisCos	2Q23	1T24	2Q24	Regulatory	Δ 2Q23	Δ 1T24	Δ Regulatory
DEC							
Equatorial Maranhão	17.3	13.8	14.2	14.2	-3.2	0.4	0.0
Equatorial Pará	17.4	17.1	18.2	22.4	0.7	1.1	-4.3
Equatorial Piauí	23.1	23.4	24.3	20.0	1.2	0.8	4.3
Equatorial Alagoas	16.2	17.3	17.7	15.5	1.5	0.4	2.2
CEEE-D	16.6	19.0	19.3	8.4	2.6	0.3	10.9
CEA	37.6	31.4	34.4	45.7	-3.2	3.0	-11.4
Equatorial Goiás	20.0	20.7	20.1	11.4	0.1	-0.6	8.7
FEC							
Equatorial Maranhão	6.8	6.1	6.1	8.3	-0.7	0.0	-2.2
Equatorial Pará	8.7	8.0	8.0	16.8	-0.7	0.0	-8.8
Equatorial Piauí	9.5	8.7	8.4	13.2	-1.1	-0.3	-4.8
Equatorial Alagoas	6.9	7.1	6.9	12.9	-0.1	-0.2	-6.1
CEEE-D	8.6	7.7	7.4	6.0	-1.2	-0.3	1.4
CEA	17.4	14.1	14.4	30.6	-3.1	0.3	-16.3
Equatorial Goiás	10.4	10.4	9.9	7.7	-0.4	-0.4	2.2

The quality level of the distribution system is measured by the DEC² and FEC³ indices, both over a 12-month period.

The highlight of the quarter is the reduction in DEC and FEC for Equatorial Goiás, reflecting the investments made during the period.

Compared to 1Q24, DEC increased in almost all the group's distribution companies.

In the northeastern distribution companies (Maranhão, Piauí, and Alagoas), the deterioration in DEC can be explained by increased rainfall during the period, which is a result of the warming of waters near the Northeast coast due to the temperature difference between the North Tropical Atlantic (TNA) and the South Tropical Atlantic (TSA). These effects increased total precipitation by 25% in Maranhão and 74.5% in Alagoas compared to the same period last year, while Piauí saw a 24.2% increase in April alone.

In Amapá, the increase in DEC is a non-recurring effect, reflecting the fire at the Macapá substation, which caused network instability due to load redirection and reduced redundancy, increasing the restoration time for outages in the state during the quarter. The damaged transformer was replaced in the third quarter.

At CEEE-D, the increase in DEC is due to consecutive extreme weather events affecting the state of Rio Grande do Sul, which have hampered network maintenance due to the large mobilization of teams for emergency response. Despite the indicator's expurgation mechanisms, part of the impact on the network could not be excluded, increasing the indicator.

Currently, three of Equatorial's seven concessions are within the regulatory limit.

² Equivalent Outage Duration per Consumer (DEC) - indicates the average duration of outages, in hours per customer per period

³ Equivalent Frequency of Outage per Consumer (FEC) - indicates the frequency of outages, in number of outages per customer per period

FINANCIAL PERFORMANCE

GROSS MARGIN

Operating Revenues	2Q23								2Q24								Δ%
R\$ million	MA	PA	PI	AL	RS	AP	GO	Total	MA	PA	PI	AL	RS	AP	GO	Total	Total
Gross Supply Revenues	1,191	1,927	766	717	1,089	232	1,931	7,854	1,487	2,287	868	790	1,055	260	2,422	9,169	17%
Unbilled Income	10	33	7	(5)	(86)	1	(38)	(79)	(18)	10	(13)	(24)	(41)	3	(23)	(106)	35%
(+) demand excess and reactive surplus	(4)	(9)	8	(3)	(6)	(1)	(12)	(27)	(5)	(14)	(4)	(3)	(9)	(1)	(19)	(54)	100%
Other Revenues (R\$ MM)	198	482	135	129	240	51	411	1,647	263	616	158	194	263	113	479	2,086	27%
Low Income Subsidy	80	105	46	41	12	8	32	325	92	120	55	51	16	10	44	388	20%
CDE Subvention	29	132	16	19	39	27	70	332	38	162	25	58	46	49	89	467	41%
Grid Usage	42	97	31	48	144	3	244	609	55	149	37	63	158	10	256	727	19%
Financial Asset Update	10	83	1	1	(5)	1	5	96	26	109	2	(4)	4	16	16	170	76%
Financial Asset Write-off	5	7	3	3	8	1	-	27	6	8	3	3	5	1	-	25	-7%
Late Payment Fine	12	19	8	6	9	2	16	73	16	24	9	8	5	0	22	84	16%
Other Operating Revenues	20	39	31	11	33	8	43	185	30	45	26	16	29	26	52	225	21%
Mutual Use	11	23	10	7	27	2	25	104	15	21	9	6	27	2	28	108	4%
Supply (R\$ MM)	0	3	8	5	41	6	60	124	4	9	3	5	26	8	36	90	-27%
Parcel A Revenues (R\$ MM)	129	181	40	(0)	49	25	26	450	23	(50)	26	(38)	177	101	258	495	10%
(+) Construction Revenues	232	478	275	168	210	150	246	1,758	290	563	197	132	213	84	480	1,959	11%
Gross Operating Revenues	1,748	3,062	1,233	1,017	1,623	463	2,661	11,806	2,063	3,411	1,248	1,078	1,725	565	3,656	13,745	16%
Deductions from Operating Revenues	(439)	(652)	(326)	(301)	(503)	(87)	(980)	(3,289)	(583)	(834)	(355)	(343)	(562)	(143)	(1,149)	(3,968)	21%
PIS and COFINS	(343)	(499)	(262)	(205)	(318)	(65)	(600)	(2,293)	(463)	(652)	(269)	(236)	(333)	(70)	(710)	(2,733)	19%
Quality Indicator Compensations	(7)	(8)	(9)	(5)	(10)	(2)	(33)	(74)	(7)	(8)	(10)	(5)	(20)	(4)	(58)	(112)	52%
Consumer Charges	(89)	(144)	(55)	(91)	(175)	(20)	(348)	(922)	(113)	(174)	(76)	(101)	(209)	(69)	(381)	(1,123)	22%
Net Operating Revenues	1,309	2,410	906	715	1,120	376	1,680	8,517	1,481	2,577	892	735	1,163	422	2,507	9,777	15%
(-) Construction Revenues	(232)	(478)	(275)	(168)	(210)	(150)	(246)	(1,758)	(290)	(563)	(197)	(132)	(213)	(84)	(480)	(1,959)	11%
Net Operating Revenues w/o Construction Rev	1,077	1,933	631	547	910	226	1,435	6,759	1,190	2,014	696	604	950	338	2,027	7,818	16%
Energy Purchase and Transmission	(563)	(872)	(321)	(330)	(662)	(130)	(977)	(3,855)	(630)	(946)	(361)	(328)	(697)	(138)	(1,159)	(4,259)	10%
(=) Gross Margin	515	1,060	310	217	248	96	458	2,904	560	1,067	335	276	252	200	868	3,559	23%
(-) Non Recurring Adjustments	-	-	-	25	-	-	109	134	-	-	-	-	-	(81)	-	(81)	-161%
(-) VNR	(10)	(83)	(1)	(1)	5	(1)	(5)	(96)	(26)	(109)	(2)	4	(4)	(16)	(16)	(170)	76%
(=) Adjusted Gross Margin (ex-VNR)	504	977	309	241	252	96	561	2,942	534	959	333	280	248	102	852	3,308	12%
									5.9%	-1.9%	7.6%	16.2%	-1.5%	6.7%	51.7%	12.5%	

In 2Q24, the adjusted Gross Margin of the distributors excluding VNR reached R\$ 3.3 billion, 12% higher than the same period last year, mainly influenced by increased consumption and higher tariffs. Equatorial Goiás was the distributor that contributed the most to the positive variation in the quarter (+R\$ 290.1 million), with a 9.0% increase in billed market and a 36.7% repositioning of the Parcel B.

OPERATING EXPENSES AND OPEX/CONSUMER

Operating Expenses	2Q23								2Q24								Δ%
R\$ million	MA	PA	PI	AL	RS	AP	GO	Total	MA	PA	PI	AL	RS	AP	GO	Total	Total
Personnel	48	45	26	21	64	10	57	270	59	49	22	20	38	9	38	234	-14%
Material	5	3	3	2	(1)	(1)	(8)	3	6	4	2	5	5	1	19	41	1455%
Third Party Services	120	78	47	38	86	23	179	571	115	120	66	48	83	21	238	690	21%
Others	4	2	(9)	0	(2)	(0)	(15)	(20)	7	4	2	2	12	2	5	34	-273%
PMSO	177	128	67	61	146	32	213	824	187	177	92	74	138	33	299	999	21%
Others Adjustments	(7)	43	27	4	-	-	75	141	(2)	-	-	(7)	-	-	(15)	(24)	-117%
Adjusted PMSO	169	171	94	65	146	32	288	965	184	177	92	67	138	33	284	975	1%
PDA	24	41	19	3	30	(2)	21	136	28	59	18	7	42	3	18	174	28%
% GOR (w/o Construction Revenues)	1.60%	1.57%	1.97%	0.37%	2.11%	-0.58%	0.86%	1.35%	1.59%	2.08%	1.67%	0.70%	2.76%	0.55%	0.56%	1.47%	
Provision for Contingencies	4	6	1	3	17	(7)	166	189	4	3	2	3	10	1	11	34	-82%
FUNAC Provisions	-	-	-	-	-	-	24	24	-	-	-	-	-	-	41	41	69%
Provisions	28	47	20	6	47	(9)	210	349	32	62	19	10	51	4	70	248	-29%
(+) CCC Subvention	-	8	-	-	-	3	-	11	-	15	-	-	-	4	-	18	72%
Other Operating Expenses (Revenues)	10	34	13	(3)	(0)	21	58	132	25	30	5	(8)	51	1	61	165	25%
Depreciation and Amortization	58	105	36	22	37	11	96	364	72	121	41	31	35	(2)	157	456	25%
Manageable Expenses	272	321	136	86	230	58	578	1,680	316	404	157	107	276	39	587	1,886	12%
Adjusted OPEX/Consumer (12m)	223	242	232	207	298	658	376	280	252	227	241	206	338	598	345	279	
									12.9%	-6.0%	3.7%	-0.1%	13.5%	-9.2%	-8.3%	-0.2%	

MARANHÃO

Compared to the previous quarter, the Adjusted PMSO per Consumer, on a 12-month view, increased by 12.9%, totaling R\$ 252. The adjusted PMSO for the period totaled R\$ 184 million, representing an 8.9% increase between quarters, or R\$ 15 million.

The increase in adjusted PMSO is mainly due to the Personnel line, which showed an increase of R\$ 11 million, reflecting the headcount growth in Maranhão (+209 employees during the period, with 38 in the second quarter), as well as the 4.14% salary adjustment approved in August.

In 2Q24, Expected Losses for Doubtful Credit (PECLD) reached R\$ 28 million, representing 1.59% of ROB.

PARÁ

In 2Q24, the Adjusted PMSO per Consumer (12 months) was R\$ 227, a 6.0% reduction compared to 2Q23, while the adjusted PMSO reached R\$ 177 million, about 3.5% higher than 2Q23, a growth below the inflation rate for the period.

In 2Q24, PECLD reached R\$ 59 million, 2.08% of ROB. The increase between quarters is mainly due to the rise in the company's accounts receivable, exacerbated by the update of a matrix with a higher percentage of provisions for non-installment debts.

PIAUI

The Adjusted PMSO per Consumer (12 months) was R\$ 241, a 3.7% increase compared to 2Q23, below the inflation rate for the last 12 months. The adjusted PMSO for the quarter decreased by 1.8%, or R\$ 2 million compared to the same period last year.

In 2Q24, PECLD recorded a provision of R\$ 18 million, 1.67% of ROB, 0.3 p.p. below 2Q23.

ALAGOAS

The Adjusted PMSO per Consumer (12 months) was R\$ 206, in line with 2Q23, while the adjusted PMSO showed a 2.4% increase, or R\$ 2 million.

PECLD recorded a provision of R\$ 7 million, representing 0.70% of ROB.

CEEE-D

The Adjusted PMSO per Consumer (12 months) was R\$ 338, a 13.5% increase reflecting the reduction of 144 thousand billed consumers between quarters, a result of the calamity that affected the state in 2Q24. If the PMSO per consumer were calculated over the same number of clients as in 1Q24, it would be R\$ 296.7, 0.3% lower than in 2Q23.

The adjusted PMSO reached R\$ 138 million, 5.8% lower than 2Q23 (R\$ 9 million). The reduction in the quarter is mainly due to the Personnel line, driven by the transfer of interest payments related to the CEEE-D pension plan to the financial expenses line, in line with market practice, which impacted the quarter by R\$ 24 million. The reduction was partially offset by an increase in the Other category, which showed an increase of R\$ 13 million, primarily due to the recognition of operational and commercial fines.

Excluding the effect of the pension plan payment migration to financial results, the adjusted PMSO for the period would have shown an increase of R\$ 14 million, or 9.5%.

PECLD registered R\$ 42 million, mainly impacted by the climate event in the quarter, which was also intensified by the redirection of loss and delinquency teams for emergency response. With this result, PECLD/ROB reached 2.76%.

CEA

The Adjusted PMSO per Consumer (12 months) was R\$ 598, 9.2% lower than the same period last year. The adjusted PMSO for CEA was R\$ 33 million, in line with 2Q23.

Finally, in 2Q24, PECLD reached R\$ 3 million, representing 0.55% of ROB.

GOIÁS

The Adjusted PMSO per Consumer (12 months) was R\$ 345 in 2Q24, 8.3% lower than in 2Q23, reflecting Equatorial's commitment to cost discipline. The adjusted PMSO was R\$ 284 million, in line with the same period last year.

Expense reductions between quarters were concentrated in Third-Party Services and Personnel lines, which decreased by R\$ 32 million and R\$ 19 million, respectively. The main effects in the Services line are: (i) reduction in occurrences and activation of operational systems (R\$ 23 million) and (ii) reduction in expenses with disconnection and reconnection services due to price negotiation (R\$ 14 million). The increase in the Others line by R\$ 24 million is due to the adjustment made to FUNAC provisions last year, which was previously classified under Others and later reclassified under FUNAC provisions, making the Others line negative in the second quarter of the previous year.

PECLD registered R\$ 18 million, representing 0.56% of ROB.

EBITDA

EBITDA R\$ million	2Q23								2Q24								Δ%
	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	
(+) Net Income	169	519	74	78	(159)	(11)	(423)	247	151	484	66	100	(216)	96	(94)	588	138.1%
(+) Income Tax / Social Contribution	28	110	14	16	(1)	4	(204)	(32)	35	102	33	30	-	-	12	212	-752.7%
(+) Net Financial Result	45	110	88	37	178	45	507	1,009	59	78	78	39	193	65	362	874	-13.4%
(+) Depreciation & Amortization	58	105	36	22	37	11	96	364	72	121	41	31	35	(2)	157	456	25.2%
(=) EBITDA IFRS (CVM)*	300	844	211	153	55	49	(24)	1,588	316	784	219	200	12	159	438	2,129	34%
(+) Other Operating Revenues / Expenses	10	34	13	(3)	(0)	21	58	132	25	30	5	(8)	51	1	61	165	24.6%
(+) Gross Margin Impacts	-	-	-	25	-	-	109	134	-	-	-	-	-	(81)	-	(81)	-160.7%
(+) PMSO Adjustments	7	(43)	(27)	(4)	-	-	(75)	(141)	2	-	-	7	-	-	15	24	-117.2%
(+) Provisions Adjustments	-	-	-	-	-	-	150	150	-	-	-	-	-	-	-	-	-100.0%
(+) Provisions Adjustments	(10)	(83)	(1)	(1)	5	(1)	(5)	(96)	(26)	(109)	(2)	4	(4)	(16)	(16)	(170)	76.2%
Adjusted IFRS EBITDA	307	752	196	170	59	70	213	1,766	318	706	221	203	59	62	498	2,067	17%
									3.5%	-6.2%	13.2%	19.8%	0.0%	-11.5%	133.9%	17.0%	

MARANHÃO

In 2Q24, adjusted EBITDA per VNR and non-recurring effects reached R\$ 318 million, 3.5% higher than in 2Q23, or R\$ 10.8 million.

The adjusted gross margin for the quarter increased by R\$ 30 million, mainly due to market growth of R\$ 47 million, partially offset by the reduction in the fio-B tariff, which negatively impacted by R\$ 28.0 million.

The margin increase was partially offset by variations in adjusted PMSO (R\$ -15.1 million) and provisions and contingencies (R\$ -4.0 million).

PARÁ

Adjusted EBITDA per VNR and non-recurring effects reached R\$ 706 million, a 6.2% decrease.

The gross margin for the quarter decreased by R\$ 24 million, impacted by positive market effects (R\$ 41.0 million) but offset by the negative impact of the fio-B tariff reduction (-R\$ 58.6 million).

The adjusted PMSO, provisions, and isolated systems showed variations of R\$ 6 million, R\$ 15 million, and R\$ 7 million, respectively.

PIAUI

In Piauí, adjusted EBITDA for non-recurring and non-cash effects reached R\$ 221 million, 13.2% higher, or R\$ 26 million, compared to the same period last year.

The R\$ 23 million increase in gross margin is due to market growth (R\$ 19.8 million) and tariff effect (R\$ 43.7 million), partially offset by Unbilled Revenue (-R\$ 20.0 million).

In addition to the margin growth in the quarter, both the adjusted PMSO and PECLD and contingencies showed slight reductions that contributed to EBITDA (R\$ 1.7 million and R\$ 0.6 million).

ALAGOAS

Adjusted EBITDA per VNR and non-recurring effects in Alagoas reached R\$ 203 million, an increase of R\$ 34 million or 19.8% higher than in 2Q23.

The gross margin in Alagoas grew by R\$ 39 million, influenced by the tariff increase (R\$ 15.7 million) and market growth (R\$ 13.0 million).

The adjusted PMSO showed an increase of R\$ 2 million, and adjusted provisions for the period (PECLD and contingencies) negatively impacted the result by R\$ 4 million.

CEEE-D

Adjusted EBITDA for non-recurring effects and VNR in Rio Grande do Sul reached R\$ 59 million in the quarter, in line with 2Q23, despite the calamity situation due to climatic events.

The gross margin of CEEE-D showed a slight decrease of R\$ 3.9 million, mainly due to the reduction in the billed market during the period.

The PMSO for the period showed a reduction of R\$ 8.5 million, while PECLD and contingencies increased by R\$ 4.5 million between quarters.

CEA

Adjusted EBITDA showed a decrease of R\$ 8.0 million, or 11.5%, reaching R\$ 62 million in the quarter.

The gross margin of CEA grew by R\$ 6.5 million, resulting from the increase in billed energy during the period.

The adjusted PMSO, PECLD, and isolated systems showed variations of R\$ 1.4 million, R\$ 12.4 million, and R\$ 0.8 million, respectively.

GOIÁS

Adjusted EBITDA for non-recurring effects and VNR in Equatorial Goiás reached R\$ 498 million.

The main impact on EBITDA growth is the increase in gross margin, which this quarter showed an increase of R\$ 290.1 million due to market growth (+R\$ 49.8 million), the increase in the fio-B tariff (+R\$ 227.5 million) due to the tariff review process, and the improvement in delta losses (+R\$ 15.8 million).

The PMSO for the period decreased by R\$ 1.6 million, while PECLD and provisions varied by R\$ 9 million, negatively impacting the result.

It is important to highlight that both this quarter and the upcoming quarters may present volatility in the results due to the turnaround process.

NON-RECURRING EFFECTS - EBITDA

Non Recurring	MA	PA	PI	AL	RS	AP	GO	2Q24 Total
Operational Revenues	-	-	-	-	-	(81)	-	(81)
Late Payment Fine	-	-	-	-	-	2	-	2
Tariff Review Recognition	-	-	-	-	-	(60)	-	(60)
Losses Flexibility via CCC	-	-	-	-	-	(24)	-	(24)
Revenues Deductions	-	-	-	-	-	-	-	-
NOR	-	-	-	-	-	(81)	-	(81)
Costs of Energy Service	-	-	-	-	-	-	-	-
Gross Margin	-	-	-	-	-	(81)	-	(81)
OPEX	2	-	-	7	-	-	15	24
Pessoal	-	-	-	-	-	-	-	-
Materials	-	-	-	3	-	-	-	3
Third Party Services	2	-	-	4	-	-	15	22
Outros	-	-	-	-	-	-	-	-
Total Provisions	-	-	-	-	-	-	-	-
Costs and Expenses	2	-	-	7	-	-	15	24
Other Operational Revenues/Expenses	25	30	5	(8)	51	1	61	165
VNR	(26)	(109)	(2)	4	(4)	(16)	(16)	(170)
EBITDA Adjustments	1	(78)	3	3	47	(97)	60	(62)

FINANCIAL RESULTS

Net Financial Results	2Q23									2Q24									Δ%
	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	MA	PA	PI	AL	CEEE-D	CEA	GO	Total			
R\$ million																			
(+) Financial Income	29	49	19	10	29	7	25	168	24	47	19	9	28	8	35	169	0,3%		
(+) Fines and Interest on Overdue Bills	18	28	10	10	20	3	19	108	21	33	12	10	23	3	16	118	9,4%		
(+) Debt Charges	(77)	(173)	(102)	(57)	(118)	(49)	(300)	(876)	(80)	(150)	(92)	(49)	(130)	(60)	(316)	(876)	0,0%		
(+) Charges and Fees	(3)	15	0	(0)	(11)	3	6	9	(9)	(1)	(3)	1	(8)	4	(13)	(30)	-438,4%		
(+) Interest and Present Value - Commercial	(3)	5	(5)	(0)	10	(1)	-	7	(1)	2	(5)	1	1	(4)	(2)	(8)	-211,3%		
(+) Contingencies	(3)	3	(3)	(4)	(35)	4	(309)	(347)	(4)	(2)	(2)	(3)	(28)	(3)	(22)	(63)	-81,7%		
(+) Other Financial Revenues / Expenses	(7)	(37)	(7)	4	(73)	(11)	52	(79)	(9)	(6)	(8)	(7)	(78)	(12)	(61)	(183)	132,3%		
Net Financial Results	(45)	(110)	(88)	(37)	(178)	(45)	(507)	(1.009)	(59)	(78)	(78)	(39)	(193)	(65)	(362)	(874)	-13,4%		
(+) Non Recurring Events	-	-	-	-	-	-	283	283	8	17	2	4	-	(2)	5	35			
Adjusted Net Financial Results	(45)	(110)	(88)	(37)	(178)	(45)	(223)	(726)	(50)	(61)	(76)	(35)	(193)	(66)	(357)	(839)	15,5%		
									11,4%	-44,4%	-13,6%	-5,2%	8,3%	47,6%	60,0%	15,5%			

In 2Q24, the distribution segment ended with a net financial result of negative R\$ 874 million.

The adjusted financial result for the quarter was R\$ 839 million, 15.5% worse compared to 2Q23. This outcome was mainly influenced by the following effects in Equatorial Goiás: (i) the establishment of a tax credit and interest on PIS/COFINS fines due to the exclusion of ICMS from the tax base, amounting to R\$ 78 million in 2023, which did not recur in 2024, and (ii) the guarantee fees on debt contracts, which began to be accounted for in 3Q23 and reached R\$ 25 million this quarter.

NET PROFIT

Net Income	2Q23									2Q24									Δ%
	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	MA	PA	PI	AL	CEEE-D	CEA	GO	Total			
R\$ million																			
(+) Net Income	169	519	74	78	(159)	(11)	(423)	247	151	484	66	100	(216)	96	(94)	588	138%		
(+) EBITDA Adjustments (Net of Taxes)	7	(43)	(27)	21	-	-	184	143	2	-	-	7	-	(81)	15	(57)	-139,9%		
(+) IR and CSLL Effect	1	8	(3)	(4)	-	-	(148)	(147)	(3)	(4)	(1)	(3)	-	-	-	(11)	-92,6%		
(+) Financial Results Adjustments	-	-	-	-	-	-	283	283	8	17	2	4	-	(2)	5	35	-87,7%		
VNR	(7)	(55)	(1)	(1)	3	(0)	(3)	(64)	(17)	(72)	(1)	3	(3)	(11)	(11)	(112)	76,2%		
(=) Adjusted Net Income	170	430	43	94	(156)	(11)	(107)	462	141	425	66	111	(219)	(9)	(84)	431	-7%		
									-17,0%	-1,2%	56,4%	17,8%	39,8%	-16,9%	-21,3%	-6,7%			

INVESTMENTS

Investment on Distribution	2Q23								2Q24								Δ%
	MA	PA	PI	AL	RS	AP	GO	Total	MA	PA	PI	AL	RS	AP	GO	Total	
R\$ million																	
Electrical Assets	197	319	219	153	188	132	418	1,626	262	316	160	113	175	55	442	1,523	-6,3%
Special Obligations	21	134	49	3	1	12	24	197	6	216	20	0	2	17	41	220	11,9%
Non-Electrical Assets	14	25	7	12	21	5	82	166	22	32	16	19	36	11	38	174	4,6%
Total	232	478	275	168	211	150	475	1,989	290	563	197	132	213	84	439	1,918	-4%
									25,1%	17,9%	-28,5%	-21,8%	0,9%	-44,0%	-7,6%	-3,6%	

To return to summary, click [here](#).

TRANSMISSION**FINANCIAL PERFORMANCE**

Financial Statement - R\$ million	2Q23	2Q24	Δ%
Net Revenues	292	298	1.9%
OPEX	(18)	(18)	-0.7%
Infrastructure Costs	-	-	N/A
Regulatory EBITDA	275	280	2.1%
EBITDA Margin	93.9%	94.0%	0.2%
Depreciation / Amortization	(125)	(110)	-11.8%
EBIT	150	170	13.6%
Financial Results	(123)	(79)	-35.8%
Taxes	(11)	(13)	19.6%
Net Revenues	16	78	400.3%
Debt	2Q23	2Q24	Δ%
Net Debt	5,057	3,548	-29.8%
Debt Volume (Loans + Debentures)	5,905	5,126	-13.2%
Cash and Cash Equivalents	848	1,578	86.1%

**Subtracted of Construction Revenues*

EQUATORIAL TRANSMISSÃO

The regulatory result for 2Q24 generated net revenue of R\$ 298.0 million, a 1.9% increase compared to 2Q23, due to the 3.94% adjustment of RAP for the 23/24 cycle for SPEs 1 to 8. This effect was partially offset by a higher Variable Parcel in the quarter amounting to R\$ 6.7 million.

Operating costs and expenses totaled R\$ 17.8 million, in line with the previous year. The regulatory EBITDA reached R\$ 280.2 million, with a margin of 94.0%.

The table below presents the income statement for the transmission segment, from corporate to regulatory, for the SPEs consolidated by Equatorial Transmissão.

Income Statement (R\$ '000)	2Q23 Regulatory	Adjustments	2Q23 IFRS	2Q24 Regulatory	Adjustments	2Q24 IFRS
Operating Revenues	324,295	(292,400)	375,852	333,630	45,139	378,768
Energy Transmission	324,291	(324,291)	-	333,629	(333,629)	-
Maintenance and Operation Revenues	-	24,659	24,659	-	27,495	27,495
Construction Revenues	-	7,232	7,232	-	1,430	1,430
Financial Revenues - IRR Update	-	-	-	-	-	-
Contract Asset Update	-	-	343,957	-	349,842	349,842
Contract Asset Revenues	-	-	-	-	-	-
Contract Asset - Realization Gains	-	-	-	-	-	-
Other Revenues	3	0	4	0	0	0
Deductions from Operating Revenues	(31,824)	10,681	(21,143)	(35,643)	(133)	(35,777)
Net Operating Revenues	292,470	62,239	354,709	297,986	45,006	342,992
Electricity Costs	-	-	-	-	-	-
Operational Gross Margin	292,470	62,239	354,709	297,986	45,006	342,992
Operating Expenses	(17,876)	(14,895)	(32,770)	(17,755)	(1,799)	(19,554)
Personnel	(9,472)	552	(8,920)	(8,747)	(0)	(8,748)
Material	(14,139)	13,499	(640)	(57)	0	(57)
Third Party Services	6,313	(13,579)	(7,266)	(8,913)	(90)	(9,003)
Provisions	-	(15,417)	(15,417)	-	(1,708)	(1,708)
Other	(578)	51	(527)	(39)	(0)	(39)
PDA	-	-	-	-	-	-
EBITDA	274,594	47,344	321,938	280,231	43,207	323,438
Depreciation and Amortization	(124,638)	61,370	(63,268)	(109,949)	38,604	(71,345)
Equity Equivalence	-	-	-	-	-	605
Operating Income	149,957	108,714	258,670	170,282	81,811	252,698
Net Financial Results	(123,186)	4	(123,181)	(79,036)	(0)	(79,036)
Financial Revenues	39,384	0	39,384	44,896	(0)	44,896
Financial Expenses	(162,569)	4	(162,565)	(123,933)	(0)	(123,933)
Income Before Taxes	26,771	108,718	135,489	91,246	82,416	173,662
Social Contribution	(11,214)	(31,389)	(42,603)	(13,414)	(36,902)	(50,316)
Income Tax	-	31,389	31,389	-	36,902	36,902
Deferred Taxes	-	(34,167)	(34,167)	-	(35,001)	(35,001)
Net Income	15,557	74,551	90,108	77,832	47,415	125,247

RENEWABLES

OPERATING PERFORMANCE

GENERATION

Operational Data	2Q23	2Q24	2T24 Ex Curtailment and Solar	$\Delta\%$ 2Q23 vs 2Q24	$\Delta\%$ 2Q23 vs 2Q24 Ex Curtailment and Solar
Wind Speed (m/s)	6,70	6,84	6,84	2,1%	2,1%
Net Energy Generated (GWh)*	897,3	877,6	914,2	-2,2%	0,8%
Adjusted Technical Availability ¹ (12 months)**	96,2%	96,2%	96,2%	0,0%	0,0%

* Values measured at the center of gravity

** The adjustment is applied to the indicator because the periods of unavailability that are subject to penalties from O & M contracts are considered as available periods.

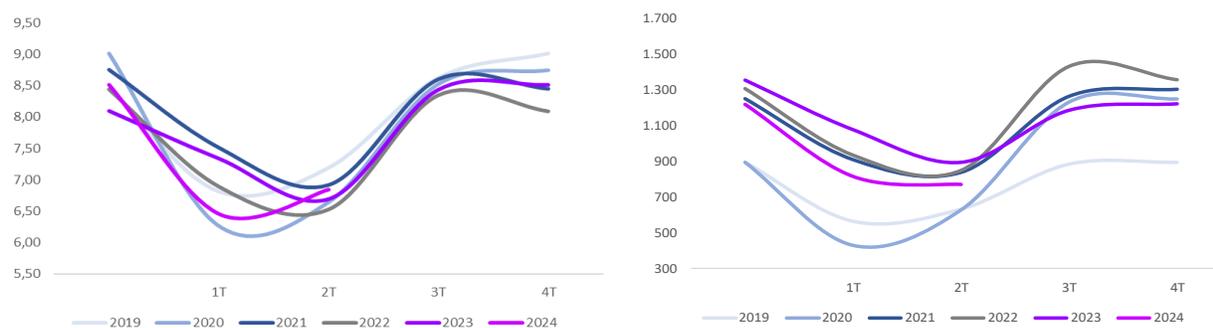
In 2Q24, net wind generation was 773.6 GWh, while solar generation for the period reached 104.0 GWh, totaling 877.6 GWh for the quarter, a 2.2% reduction compared to the same period last year. The total constrained-off effect for the period was 151.5 GWh.

Below, we highlight the main variations between periods for the wind farms:

Wind Clusters	Generation (GWh)				Wind (m/s)			
	2Q23	2Q24	$\Delta\%$	Δ	2Q23	2Q24	$\Delta\%$	Δ
Ventos de Tianguá	92.5	98.0	5.9%	5.5	6.2	6.5	4.2%	0.3
Serra do Mel 1 e 2	350.1	237.9	-32.1%	-112.2	6.4	6.7	4.6%	0.3
Echo 1, 2, 4 e 5	297.0	295.1	-0.6%	-1.9	7.5	7.7	2.3%	0.2
Ventos de São Clemente	157.6	142.6	-9.5%	-15.0	6.2	6.0	-3.4%	-0.2
Portfólio	897.3	773.6	-13.8%	-123.7	6.46	6.65	33.8%	2.2

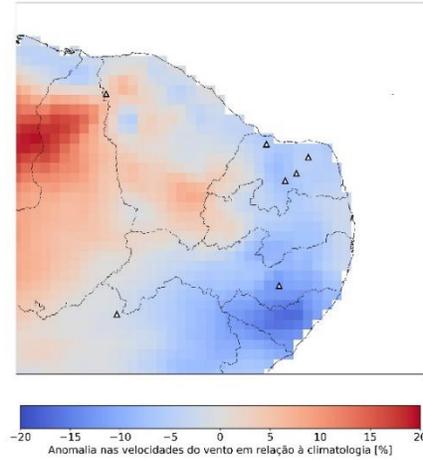
Solar Clusters	Generation (GWh)				Average Irradiance (W/m2)			
	2Q23	2Q24	$\Delta\%$	Δ	2Q23	2Q24	$\Delta\%$	Δ
Portfólio	-	104.0	-	104.0	-	306.21	-	-

AVERAGE WIND SPEED – PORTFOLIO (m/s) TOTAL GENERATION – PORTFOLIO (GWh)



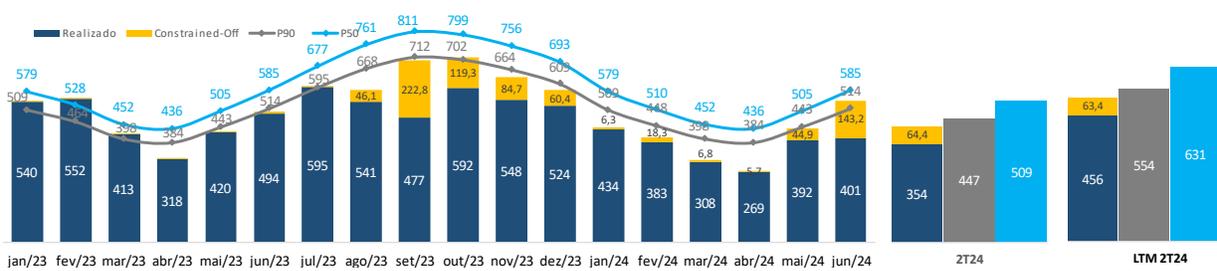
⁴ As of 1Q24, adjusted technical availability is calculated considering energy and non temporal values. This form of calculation is more representative of the impact of availability on energy generation.

2Q24 presented atypical weather conditions that impacted the availability of wind resources in Echoenergia's parks. The temperature difference between the North Tropical Atlantic (TNA) and the South Tropical Atlantic (TSA) caused the waters near the Northeast coast to warm, increasing humidity and rainfall, which weakened the winds. Additionally, the temperature difference between tropical and subtropical waters resulted in more cold fronts and cyclones, further reducing wind speeds between April and May. In June, changes in water temperature shifted weather systems to the northern hemisphere, reducing rainfall and intensifying winds in the region, bringing positive prospects for the coming months. As a consolidated result, the average wind speed in Echoenergia's complexes increased by 2.1% compared to the second quarter of 2023 but remained below the climatological⁵ average. The figure next to this text illustrates the wind anomaly in 2Q24 compared to the long-term climatological average, highlighting significant negative anomalies in all Echoenergia complexes, except Tianguá.



The following graph shows Echoenergia's wind energy generation in recent months and the outlook for 2Q24, comparing it with the P50 and P90 annual values revised by the company at the beginning of 2024. It is worth noting that these energy production estimates are considered robust, as the studies were conducted using well-established market methodologies and are based on operational data for all complexes.

Ativos Eólicos Echoenergia - Geração realizada e variabilidade do recurso para P50 e P90 de 1 ano (MWh)



CONSTRAINED-OFF

After the event on August 15, 2023, which resulted in the partial shutdown of the National Interconnected System (SIN), the National System Operator (ONS) implemented changes to the system's operation mode that caused significant generation restrictions (known as "constrained-off") for renewable energy generation agents in the Northeast. Among the changes, the reduction of export limits for energy from the Northeast to the Southeast/Central-West and the North stands out. Historically, until the date of the occurrence, Echoenergia had experienced limited and negligible impacts due to constrained-offs. However, after the occurrence, the company was mainly affected in its Serra do Mel and Tianguá projects.

In 2Q24, energy losses totaled 151.5 GWh (13.5%), with the most significant impact in Serra do Mel with 120.6 GWh. This impact is greater than reported in 1Q24 and is directly related to the improvement in wind conditions at the end of the quarter. However, it is relevant to note that the ONS is expected to reduce restrictions with the entry of new transmission lines into the system and the delivery of RAP requirements by the agents. Additionally, Echoenergia has been actively working in collaboration with industry associations to minimize the impact of constrained-off on its portfolio.

⁵ Data from the ERA5 model (European Center for Medium-Range Weather Forecasts Reanalysis v5), considering the period from 1980 to 2024 as climatology.

SOLAR COMPLEXES

In the context of project pipeline development, Echoenergia, through its subsidiary Echo Crescimento, announced on May 23, 2024, the commercial operation, according to the scheduled timeline, of its new solar complex in Ribeiro Gonçalves, located in Piauí, with an installed capacity of 283.7 MWp.

The Barreiras I solar complex, located in Bahia, with an installed capacity of 449.2 MWp, fully commenced operations on July 27, 2024. With the commissioning of these two solar complexes, Equatorial's total installed capacity in its portfolio now totals 1.8 GW.

Further information on these two projects is shown in the table below.



TECHNICAL DATA

Solar Clusters	Ribeiro Gonçalves	Barreiras I
Overview		
Source	Solar	Solar
Location	PI	BA
Instaled Capacity (MWac)	223.2	351.1
Instaled Capacity (MWp)	283.7	449.2
P50	68.0	117.5
Capacity Factor P50 (%)	30.5%	33.4%
Authorization period	aug/2055	may/2056
Technical Data		
Number of panels	468,376	725,760
Substation	SE Ribeiro Gonçalves	SE Barreiras II
Regulatory Data		
Wire Discount	Sim, 50%	Sim, 50%
Signed CUST/CCT	14/04/2021 - 30/06/2022	26/11/2021 - 03/06/2022
Estimated timeline		
UFV Construction	1T24	3T24
Substation Construction	1T24	2T24
Line Construction	1T24	2T24
COD ¹	5/23/2024	Data limite: abr/25
Completion %	100.0%	98.3%
Financial Data		
Hard CAPEX ² (R\$ Million)	954.6	1,497.0
CAPEX (R\$ Million)/MWp	3.4	3.3
R\$ Invested (R\$ Million)	983.3	1,498.2

LONG TERM FINANCING

Funding	Source	R\$ Million Hired	R\$ Million Disbursed	% Disbursed	Cost	Due
Ribeiro Gonçalves	BNDES - Subcrédito A	510.0	347.0	68.0%	IPCA + 7,57%	24 years
	BNDES - Subcrédito B	195.0	0.0	0.0%	IPCA + 8,37%	15 years
	BNB	200.0	0.0	0.0%	IPCA + 4,54%	24 years
	Total	905.0	347.0	38.3%	N/A	N/A
Barreiras I	BNB/AFD	380.0	323.0	85.0%	IPCA + 5,11%	24 years
	Debêntures	950.0	950.0	100.0%	IPCA + 6,84%	21 years
	Total	1330.0	1273.0	95.7%	N/A	N/A

Subcredit B of BNDES financing for Ribeiro Gonçalves was contracted only as insurance, but the company's intention is to replace it with lower-cost long-term lines.

FINANCIAL PERFORMANCE

Income Statement	Echo Participações				Echo Crescimento			
	2Q23	2Q24	Δ%	Δ	2Q23	2Q24	Δ%	Δ
Net Revenues	209.4	205.6	-1.8%	(3.8)	-	13.6	N/A	13.6
Energy Costs	(8.6)	(4.4)	-49.4%	4.3	-	(4.2)	N/A	(4.2)
(+/-) MtM (Gains and Losses)	(0.0)	-	-100.0%	0.0	-	(0.0)	N/A	(0.0)
Deductions from Operating Revenues	200.7	201.2	0.3%	0.5	-	9.3	N/A	9.3
Costs	(76.0)	(91.9)	20.8%	(15.8)	-	(2.5)	N/A	(2.5)
Expenses	(68.7)	(73.4)	6.8%	(4.7)	-	(1.7)	N/A	(1.7)
EBITDA	(7.3)	(18.4)	153.3%	(11.2)	-	(0.8)	N/A	(0.8)
EBITDA	124.7	109.4	-12.3%	(15.3)	-	6.8	N/A	6.8
EBITDA Margin (%)	59.5%	53.2%	-6.3p.p.	N/A	N/A	50.2%	N/A	N/A
Non Recurring	-	-	N/A	-	-	-	N/A	-
(+/-) MtM (Gains and Losses)	0.0	-	-100.0%	(0.0)	-	0.0	N/A	0.0
Adjusted EBITDA	124.7	109.4	-12.3%	(15.4)	-	6.9	N/A	6.9
Taxes	59.6%	53.2%	-6.4p.p.	N/A	N/A	50.5%	N/A	N/A
D&A	(75.3)	(64.7)	-14.0%	10.5	-	(0.2)	N/A	(0.2)
Financial Results	(85.9)	(66.9)	-22.1%	19.0	-	(29.8)	N/A	(29.8)
Taxes	(12.5)	(9.5)	-24.0%	3.0	-	(0.1)	N/A	(0.1)
Net Revenues	(49.0)	(31.8)	-35.1%	17.2	-	(23.3)	N/A	(23.3)
Net Margin (%)	-23.4%	-15.4%	7.9p.p.	N/A	N/A	-171.2%	N/A	N/A

Income Statement	Echoenergia (Part. + Cresc.)			
	2Q23	2Q24	Δ%	Δ
Net Revenues	209.4	219.2	4.7%	9.8
Energy Costs	(8.6)	(8.6)	-0.1%	0.0
(+/-) MtM (Gains and Losses)	(0.0)	(0.0)	-2.8%	0.0
Deductions from Operating Revenues	200.7	210.6	4.9%	9.8
Costs	(76.0)	(94.3)	24.1%	(18.3)
Expenses	(68.7)	(75.1)	9.3%	(6.4)
EBITDA	(7.3)	(19.2)	163.9%	(11.9)
EBITDA	124.7	116.2	-6.8%	(8.5)
EBITDA Margin (%)	59.5%	53.0%	-6.5p.p.	N/A
Non Recurring	-	-	N/A	-
(+/-) MtM (Gains and Losses)	0.0	0.0	-2.8%	(0.0)
Adjusted EBITDA	124.7	116.3	-6.8%	(8.5)
Taxes	59.6%	53.0%	-6.5p.p.	N/A
D&A	(75.3)	(64.9)	-13.8%	10.4
Financial Results	(85.9)	(96.7)	12.6%	(10.8)
Taxes	(12.5)	(9.6)	-22.9%	2.9
Net Revenues	(49.0)	(55.1)	12.4%	(6.1)
Net Margin (%)	-23.4%	-25.1%	-1.7p.p.	N/A

GROSS ENERGY PROFIT - ECHOENERGIA

Echoenergia's Gross Energy Profit reached R\$ 210.6 million in 2Q24, an increase of 4.9% compared to the same period last year, or R\$ 9.3 million. This growth is primarily attributed to the start of operations of Echo Crescimento, which added R\$ 9.8 million in revenue, partially offsetting the effects of the period's constrained-off.

OPERATING COSTS AND EXPENSES - ECHOENERGIA

Operating costs and expenses for Echoenergia totaled R\$ 94.3 million during the period, a 24.1% increase, or R\$ 18.3 million, compared to 2Q23. This rise is mainly due to higher Personnel and Services expenses. The Personnel line (R\$ 6.9 million) reflects the increased headcount related to solar projects, while the Services line (R\$ 14.7 million) primarily reflects higher O&M expenses and the hiring of specialized consultancies and services related to solar projects.

FINANCIAL RESULTS - ECHOENERGIA

Echoenergia's net financial result for the period was negative R\$ 96.7 million, R\$ 10.8 million worse than the negative R\$ 85.9 million in 2Q23. This result was mainly impacted by the increase in the IPCA during the period (which indexes 70% of Echoenergia's debt) and the rise in debt between periods.

PROFORMA – ECHOENERGIA + EQTL RENOVÁVEIS

Below, we present the economic-financial performance of Echoenergia on a pro forma basis, combining the results of Equatorial Renováveis S.A. (formerly Solenergias), the group's trading vehicle, which is currently consolidated, from a corporate perspective, under Equatorial Serviços.

Income Statement	Echoenergia (Part. + Cresc.)				EQTL Renováveis			
	2Q23	2Q24	Δ%	Δ	2Q23	2Q24	Δ%	Δ
Net Revenues	209.4	219.2	4.7%	9.8	57.0	79.9	40.2%	22.9
Energy Costs	(8.6)	(8.6)	-0.1%	0.0	(49.0)	(70.8)	44.4%	(21.7)
(+/-) MtM (Gains and Losses)	(0.0)	(0.0)	-2.8%	0.0	37.4	(0.4)	-101.1%	(37.8)
Deductions from Operating Revenues	200.7	210.6	4.9%	9.8	45.3	8.7	-80.8%	(36.6)
Costs	(76.0)	(94.3)	24.1%	(18.3)	(4.1)	(6.1)	48.2%	(2.0)
Expenses	(68.7)	(75.1)	9.3%	(6.4)	0.3	(0.6)	-326.5%	(0.9)
EBITDA	(7.3)	(19.2)	163.9%	(11.9)	(4.4)	(5.4)	24.7%	(1.1)
EBITDA	124.7	116.2	-6.8%	(8.5)	41.2	2.6	-93.6%	(38.6)
EBITDA Margin (%)	59.5%	53.0%	-6.5p.p.	N/A	72.3%	3.3%	-69p.p.	N/A
Non Recurring	-	-	N/A	-	-	-	N/A	-
(+/-) MtM (Gains and Losses)	0.0	0.0	-2.8%	(0.0)	(37.4)	0.4	-101.1%	37.8
Adjusted EBITDA	124.7	116.3	-6.8%	(8.5)	3.8	3.0	-21.4%	(0.8)
Taxes	59.6%	53.0%	-6.5p.p.	N/A	6.8%	3.8%	-3p.p.	N/A
D&A	(75.3)	(64.9)	-13.8%	10.4	(0.0)	(0.1)	1250.7%	(0.1)
Financial Results	(85.9)	(96.7)	12.6%	(10.8)	1.2	0.7	-43.8%	(0.5)
Taxes	(12.5)	(9.6)	-22.9%	2.9	(11.1)	(1.1)	-90.1%	10.0
Net Revenues	(49.0)	(55.1)	12.4%	(6.1)	31.2	2.1	-93.4%	(29.1)
Net Margin (%)	-23.4%	-25.1%	-1.7p.p.	N/A	54.8%	2.6%	-52.2p.p.	N/A

Income Statement	Proforma (Echoenergia + EQTL Renováveis)			
	2Q23	2Q24	Δ%	Δ
Net Revenues	266.4	299.1	12.3%	32.7
Energy Costs	(57.7)	(79.4)	37.7%	(21.7)
(+/-) MtM (Gains and Losses)	37.3	(0.4)	-101.2%	(37.8)
Deductions from Operating Revenues	246.0	219.2	-10.9%	(26.8)
Costs	(80.1)	(100.4)	25.3%	(20.3)
Expenses	(68.5)	(75.7)	10.6%	(7.3)
EBITDA	(11.6)	(24.7)	111.8%	(13.0)
EBITDA	165.9	118.8	-28.4%	(47.1)
EBITDA Margin (%)	62.3%	39.7%	-22.5p.p.	N/A
Non Recurring	-	-	N/A	-
(+/-) MtM (Gains and Losses)	(37.3)	0.4	-101.2%	37.8
Adjusted EBITDA	128.6	119.3	-7.2%	(9.3)
Taxes	48.3%	39.9%	-8.4p.p.	N/A
D&A	(75.3)	(65.0)	-13.6%	10.3
Financial Results	(84.7)	(96.1)	13.4%	(11.4)
Taxes	(23.6)	(10.7)	-54.6%	12.9
Net Revenues	(17.8)	(53.0)	198.4%	(35.2)

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SANITATION**OPERACIONAL AND COMMERCIAL PERFORMANCE**

Operational Data - Water	2Q23	1Q24	2Q24	Δ% vs 2Q23	Δ% vs 1Q24
Billed savings (thousand)	79.8	80.7	82.3	3.1%	1.9%
Billed Volume (thousand m ³)	5,515.4	4,964.7	5,047.4	-8.5%	1.7%
Coverage ratio (%)	42.0%	42.0%	56.0%	14 p.p.	14 p.p.
Distribution Loss Index (%)	61.6%	60.2%	61.2%	-0.3 p.p.	1 p.p.
Operational Data - Sewage	2Q23	1Q24	2Q24	Δ% vs 2Q23	Δ% vs 1Q24
Billed savings (thousand)	10.8	10.9	13.7	26.3%	25.3%
Billed Volume (thousand m ³)	702.0	589.2	813.7	15.9%	38.1%
Coverage ratio (%)	8.0%	8.0%	14.8%	6.8 p.p.	6.8 p.p.

The operational information was disclosed in the company's operational release. To access the document click [here](#).

FINANCIAL PERFORMANCE

Financial Statement	2Q23	2Q24	Δ%	Δ
R\$ million				
Gross Operating Revenue	46.0	61.4	33%	15.4
Water and Sewage Services	20.6	22.8	11%	2.2
Construction Revenue	24.6	37.8	54%	13.2
Other revenue	0.8	0.8	3%	0.0
Deductions	(2.0)	(2.2)	10%	-0.2
Net Operating Revenue	44.0	59.2	35%	15.2
Construction Costs	(24.6)	(37.8)	54%	-13.2
Operating Costs	(28.3)	(25.1)	-11%	3.2
Personnel	(7.1)	(5.2)	-26%	1.8
Material	(3.8)	(2.5)	-35%	1.3
Third Party Services	(3.3)	(3.8)	14%	-0.4
PDA	(9.7)	(9.2)	-5%	0.5
Others	(4.4)	(4.5)	2%	-0.1
Other Operational Revenues and Expenses	-	0.1		
EBITDA	(8.9)	(3.7)	-59%	5.2
Depreciation and Amortization	(6.9)	(7.4)	7%	-0.5
Financial Result	(41.2)	(38.1)	-8%	3.1
Financial Revenues	0.7	3.4	403%	2.7
Financial Expenses	(41.8)	(41.4)	-1%	0.4
Taxes	-	-	N/A	0.0
Net Income	(56.9)	(49.1)	-14%	7.9

NET OPERATING REVENUE

In 2Q24, CSA's net operating revenue reached R\$ 59.2 million, a 35% increase compared to 2Q23, driven by (i) an increase in construction revenue of R\$ 13.2 million and (ii) an increase of R\$ 2.2 million from water supply and sewage services, reflecting higher water and sewage tariffs.

OPERATING COSTS AND EXPENSES

Operating costs and expenses (excluding depreciation and amortization) totaled R\$ 15.9 million, a reduction of R\$ 2.7 million or 15% compared to 2Q23, mainly reflecting a reduction in the Personnel line, which in the quarter presented greater activation of expenses related to new connections, and in the Materials line, which reflects lower costs with chemicals and savings from in-house chlorine production.

The improvement in the PDD/Provisions line reflects a higher collection rate.

FINANCIAL RESULT

In 2Q24, the net financial result was R\$ 38.1 million, an improvement of 7.5% (R\$ 3.1 million) compared to 2Q23, reflecting the lower CDI during the period and higher returns on invested cash (2.53% in 2Q24 vs 3.15% in 2Q23).

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EQUATORIAL SERVIÇOS

FINANCIAL PERFORMANCE

Financial Statement	2Q23	Δ Telecom	Δ Serviços	Δ Enova	Δ EQTL Renováveis	2Q24	Δ %	Δ
R\$ million								
Operational Revenues	149.2	8.9	24.0	5.4	(4.2)	183.3	22.9%	34.1
Deductions	(13.7)	(1.3)	(3.2)	(0.1)	(9.7)	(28.0)	104.1%	(14.3)
Net Operational Revenues	135.5	7.7	20.9	5.2	(13.9)	155.3	14.6%	19.8
Energy Costs	(45.8)	-	-	-	(39.1)	(85.0)	85.4%	(39.1)
Expenses	(47.3)	(13.0)	(20.2)	5.3	14.0	(61.9)	30.7%	(14.5)
Other Revenues/Expenses	(0.3)	-	-	1.0	-	0.7	-345.9%	1.0
EBITDA	42.0	(5.3)	0.7	11.5	(39.0)	9.2	-78.2%	(32.9)
<i>EBITDA Margin</i>	28.2%					5.0%	-82.3%	
(-/+) MtM (Gains and Losses)	(37.4)	-	-	-	37.8	0.4	-101.2%	37.8
Adjusted EBITDA	4.7	(5.3)	0.7	11.5	(1.2)	9.6	105.1%	4.9
D&A	(1.8)	(0.5)	(0.1)	(0.2)	0.0	(3.3)	80.3%	(1.5)
EBIT	40.2	(5.9)	0.6	11.2	(39.0)	5.8	-85.5%	(34.4)
Financial Results	(0.4)	(4.2)	(0.8)	(3.8)	(0.1)	(9.3)	2360.6%	(8.9)
Taxes	(17.3)	-	(2.4)	2.0	10.1	(7.7)	-55.5%	9.6
Net Profits	22.5	(10.1)	(2.6)	9.4	(29.1)	(11.1)	-149.4%	(33.6)

The gross operating revenue increased by R\$ 34.1 million between quarters, primarily due to the company's call center services, which did not serve Equatorial Goiás in 2Q23.

The nominal variation in costs and expenses between quarters was similar to the variation observed in revenue, explained by the inclusion of Equatorial Goiás in the service contract within the group.

The company's EBITDA for the quarter was R\$ 9.8 million, while Adjusted EBITDA reached R\$ 10.3 million.

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SERVICES PROVIDED BY THE INDEPENDENT AUDITOR

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

The following information was not reviewed by the independent auditors: i) operational data; ii) pro forma financial information, as well as the comparison of this information with the corporate results for the period; and iii) management's expectations regarding the future performance of the companies.

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