



Parent company and consolidated financial statements at June 30, 2023



Report on review of parent company and consolidated condensed interim financial statements

To the Board of Directors and Shareholders Auren Energia S.A.

Introduction

We have reviewed the accompanying condensed balance sheet of Auren Energia S.A. ("Company") as at June 30, 2023 and the related condensed statements of income and comprehensive income for the quarter and six-month period then ended, and the condensed statements of changes in equity and cash flows for the six-month period then ended, as well as the accompanying consolidated condensed balance sheet of Auren Energia S.A. and its subsidiaries ("Consolidated") as at June 30, 2023 and the related consolidated condensed statements of income and comprehensive income the quarter and six-month period then ended, and the condensed statements of changes in equity and cash flows for the six-month period then ended, and explanatory notes.

Management is responsible for the preparation and presentation of these parent company and consolidated condensed interim financial statements in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34.

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Auren Energia S.A.

Other matters

Condensed statements of value added

The interim condensed financial statements referred to above include the parent company and consolidated condensed statements of value added for the six-month period ended June 30, 2023. These statements are the responsibility of the Company's management and are presented as supplementary information. These statements have been subjected to review procedures performed together with the review of the condensed interim financial statements for the purpose of concluding whether they are reconciled with the condensed interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these condensed statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated condensed interim financial statements taken as a whole.

São Paulo, August 2, 2023

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

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Signed By. CARLOS EDUARDO GUARANA MENDONCA-40137163649
OPF- 40137163649
Signing Time (2 August 2023 | 19 03 BRT

Carlos Eduardo Guaraná Mendonça Contador CRC 1SP196994/O-2



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Consolidated and individual condensed interim financial statements

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Financial Performance

As of 1Q23, the Company started to present Adjusted EBITDA excluding the mark-to-market (MTM) of energy purchase and sale contracts, in addition to the other adjustments practiced in previous quarters, namely: (i) provision for litigation and write-off of judicial deposits and (ii) dividends received from minority interests. The mark-to-market aims to include in the Accounting EBITDA the positive and negative effects of the negotiations already signed with future delivery of energy as well as the effects of exposure to market price variations of the directional position of the energy balance sheet. The presentation of Adjusted EBITDA without the effects of mark-to-market is intended to represent in a more reliable way the Company's current performance and performance, in which it will be possible to identify the result of the current year, while identifying, in a separate accounting item, the future effects of the negotiations already carried out as well as the effect of market price variations on the long or short directional position. For the sake of comparability, the information for the same period of the previous year has also been adjusted.

Financial Highlights

R\$ million	2Q23	2Q22	Var. (%)
Net Revenue	1,437.1	1,346.7	6.7%
Gross Profit	341.6	300.3	13.7%
Gross Margin	23.8%	22.3%	1.5 p.p.
EBITDA	457.9	298.4	53.5%
Reversal of Provision for Litigation and Write-off of Judicial Deposits	(138.8)	34.4	N.M.
Dividends Received	27.4	91.7	-70.1%
Market to Market (MtM)	89.6	13.8	551.8%
Adjusted EBITDA	436.1	438.2	-0.5%
Adjusted EBITDA Margin	30.3%	32.5%	-2.2 p.p.
Financial Result	(24.5)	(187.5)	-87.0%
Net Profit	182.9	(2.0)	N.M.

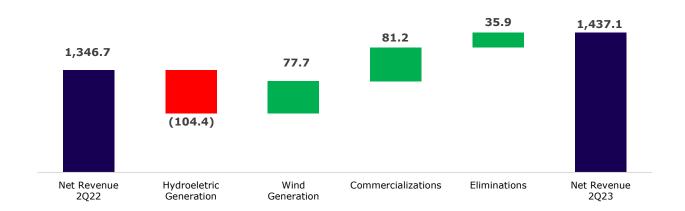
⁽a) The 1Q22 financial performance reflects Auren's unaudited proforma consolidated result, prepared to reflect the effects of the corporate reorganization. From 2Q22 onwards, the audited consolidated result is presented.

Net Revenue

Net revenues for 2Q23 totaled R\$ 1,437.1 million, an increase of 6.7% from R\$ 1,346.7 million in 2Q22, mainly explained by the higher volume of energy traded in the period (3,496 MWavg in 2Q23 vs. 2,810 MWavg in 2Q22). The effects between the segments are explained below:

- **Hydroelectric Generation:** reduction of R\$ 104.4 million or 25.5% versus (a) 2022, mainly due to the reallocation, at the end of 2022, of energy sale contracts to concentrate them under commercialization segment, which led to the termination of wholesale contracts and the assignment of intercompany contracts to Auren Comercializadora, partially offset by inflation adjustments of ACR contracts and contracts that remained under the generation segment. The abovementioned assignment has its counterpart reflected the Commercialization segment and therefore does not impact Auren's consolidated result;
- **(b) Wind Generation:** growth of R\$ 77.7 million or 57.5% over 2Q22, mainly explained by the addition of the Ventos do Piauí II and III wind complexes, in addition to the readjustment of contracts for inflation, totaling R\$ 213.1 million versus R\$ 135.3 million in 2Q22;
- (c) Commercialization: increase of R\$ 81.2 million or 8.5% compared to 2Q22, totaling R\$ 1,037.9 million vs. R\$ 956.7 million in 2Q22, as a result of the higher volume of energy trading (1,733 average MW in 2Q23 vs. 1,087 average MW in 2Q22) and the improvement in the margin of operations, which offset the negative effect of the lower level of prices observed in the market (R\$ 161/MWh in 2Q23 vs. R\$ 208/MWh in 2Q22);
- **(d) Eliminations:** lower effect of eliminations of R\$ 35.9 million compared to 2Q22, mainly explained by lower energy prices observed in intercompany operations. For a better understanding of these operations, please access the "Important Information" section of this document.

Evolution of Net Revenue in 2Q23 versus 2Q22 (R\$ million)



The Income Statement of Profit and Loss with the breakdown of the composition of net revenue by segment is available in the "Appendices" section of this document.

Operating Costs and Expenses

Operating costs and expenses¹ totaled R\$ 1,148.8 million in 2Q23, a decrease of 4.1% from R\$ 1,197.9 million in 2Q22, explained by:

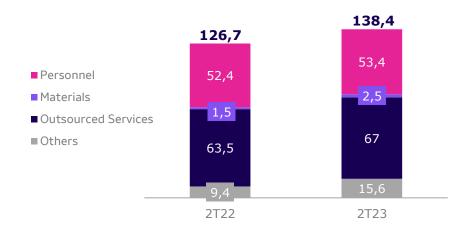
- (a) Power Purchase Costs: increase of R\$ 5.4 million or 0.7% compared to 2Q22 (R\$ 822.6 million in 2Q23 vs. R\$ 817.2 million in 2Q22), due to the following factors:
 - Hydroelectric Generation: reduction of R\$ 52.9 million in energy purchased compared to 2Q22, due to the termination of power purchase agreements to cover short energy exposure of the generation segment;
 - Wind Generation: R\$ 4.8 million increase compared to 2Q22, due to higher energy purchases to cover short-term exposures, due to lower wind generation observed in the period;
 - **Commercialization:** increase of R\$ 17.8 million or 2.0%, totaling R\$ 922.9 million in 2Q23 versus R\$ 905.2 million in 2Q22, mainly due to higher volume of trading operations, although at lower prices than those practiced in the same period of the previous year;
 - **Intercompany Eliminations**: lower elimination of R\$ 35.9 million in 2Q23, due to lower energy prices observed in intercompany operations. More details of these operations are available in the "Important Information" section.
- (b) Electricity Grid Usage Charges: increase of R\$ 12.3 million or 21.8% compared to 2Q22, explained by the readjustment of the Tariffs for Use of the Transmission System (TUST) and Tariffs for Use of the Distribution System by generation (TUSDg) in the Hydroelectric Generation segment, representing a cost increase of R\$ 5.7 million compared to 2Q22, in addition to the start-up of Ventos do Piauí II and III, which added R\$ 6.5 million in charges from the Wind Generation segment in the quarter;
- (c) Costs and Expenses with PMSO²: increase of R\$ 11.7 million or 9.2% in the comparison between the periods (R\$ 138.4 million in 2Q23 vs. R\$ 126.7 million in 2Q22), explained by:

¹ This total includes Power Purchase Costs, Grid Usage Charges, Operating Costs and Net Operating Income (Expenses);

² The analysis of PMSO expenses includes the Operating Costs and Operating Income (Expenses) items presented in the Segmented Income Statement, available in the "Annexes" section of this document.

- Personnel (P): increase of R\$ 1.0 million compared to 2Q22, totaling R\$ 53.4 million, due to inflation in the period and the restructuring of operational teams;
- Materials and Third Party Services (MS): increase of R\$ 4.5 million (R\$ 69.4 million in 2Q23 vs. R\$ 64.9 million in 2Q22), mainly explained by the entry into operation of the Ventos do Piauí II and III wind farms and by readjustments in the maintenance contracts of the farms that were already in operation;
- Other Expenses (O): increase of R\$ 6.2 million compared to 2Q22 (R\$ 15.6 million in 2Q23 vs. R\$ 9.4 million in 2Q22), explained by higher costs with insurance and leases in the wind power segment, due to the start-up of Ventos do Piauí II and III.





- **(d) Depreciation and Amortization:** increase of R\$ 20.1 million (R\$ 169.7 million in 2Q23 vs. R\$ 149.6 million in 2Q22), mainly due to the start-up of the Ventos do Piauí II and III wind complexes;
- **(e) Other operating income and expenses**³: operating income of R\$ 50.3 million in 2Q23 compared to an expense of R\$ 48.2 million in 2Q22, mainly explained by the gain on the reversal of the provision of R\$ 145.0 million related to the ratification of civil settlements, offset by the variation of R\$ 75.9 million in the mark-to-market of energy futures contracts compared to the previous year.

³ Other operating income/(expenses): mainly includes mark-to-market (MtM) of energy contracts and provision (reversal) for litigations.

Adjusted EBITDA

As previously mentioned, as of 1Q23, Adjusted EBITDA is presented excluding the mark-to-market (MTM) of energy purchase and sale contracts, in addition to the other adjustments practiced in previous quarters, namely: (i) provision for litigation and write-off of judicial deposits and (ii) dividends received from minority interests. For comparison purposes, the historical figures were adjusted on this same criterion, as shown in the following reconciliation.

Consolidated Adjusted EBITDA Reconciliation

R\$ million	2Q23	2Q22	Var. (%)
EBITDA	457.9	298.4	53.5%
Reversal of provision and Write-off of judicial deposits	(138.8)	34.4	N.M.
Dividends Received	27.4	91.7	-70.1%
Energy futures contracts (MtM)	89.6	13.8	551.8%
Adjusted EBITDA	436.1	438.2	-0.5%
Adjusted EBITDA Margin	30.3%	32.5%	-2.2 p.p

Adjusted EBITDA totaled R\$ 436.1 million in 2Q23, stable from the R\$ 438.2 million reported in 2Q22, with an adjusted EBITDA margin of 30.3% (-2.2 p.p. vs. 32.5% in 2Q22). Excluding the effect of the receipt of dividends from investees, which was postponed this year, Adjusted EBITDA grew by 17.9%. The variation in Adjusted EBITDA is mainly explained by:

- (a) Hydroelectric Generation: reduction of 30.3% or R\$ 106.4 million in Adjusted EBITDA for the period (R\$ 244.8 million in 2Q23 versus R\$ 351.2 million in 2Q22), mainly due to the postponement of the receipt of dividends from investees of R\$ 64.3 million and the assignment of intercompany energy contracts to Auren Comercializadora, effects partially offset by the readjustment of the average price of the contracts by IPCA;
- **(b) Wind Generation:** increase of 49.2% or R\$ 50.0 million, totaling an Adjusted EBITDA of R\$ 151.5 million in 2Q23 versus R\$ 101.5 million in 2Q22, as a result of the start-up of the Ventos do Piauí II and III wind complexes and contract readjustments for inflation;
- (c) Commercialization: increase of R\$ 58.2 million in 2Q23, totaling R\$ 79.7 million versus R\$ 21.5 million in 2Q22, mainly due to the better result of energy trading operations;
- **(d) Holding and Pipeline:** expenses of R\$ 39.9 million in 2Q23, in line with the results of previous quarters. The increase in these expenses of R\$ 3.9

million compared to 2Q22 was due to personnel expenses related to higher variable remuneration and initiatives linked to growth.

Adjusted EBITDA evolution in 2Q23 versus 2Q22 (R\$ million)



Adjusted EBITDA by Segment

R\$ million	2Q23	2Q22	Var. (%)
Hydro Generation	244.8	351.2	-30.3%
Wind Generation	151.5	101.5	49.2%
Trading	79.7	21.5	270.3%
Holding and Pipeline	(39.9)	(36.0)	10.8%
Adjusted EBITDA	436.1	438.2	-0.5%
Adjusted EBITDA Margin	30.3%	32.5%	-2.2 p.p

Financial Results

Consolidated Financial Result

R\$ million		2Q23	2Q22	Var.%
Financial Income		473.2	103.9	355.5%
Monetary restatement of assets indemnifiable by the Union		127.6	-	-
Income on cash equivalents, financial investments and	reserve account	108.5	98.4	10.3%
Present value adjustment on disposal of investees		3.9	4.6	-14.8%
Interest on equity		11.7	-	-
Monetary restatement on judicial deposits		3.3	3.2	2.2%
Realization of present value adjustment of indemnifiable assets		2.8	-	-
Reversal of present value adjustment for securitization		218.4	-	-
(-) PIS and COFINS on financial result		(5.3)	(3.5)	51.1%
Other financial income		2.3	1.2	86.3%
Financial Expenses		(497.7)	(291.3)	70.8%
Interest on debt		(95.1)	(53.6)	77.5%
Monetary restatement on loans, financing and debentures		(78.5)	(95.0)	-17.4%
Settlement of funding cost		(4.0)	(3.8)	6.0%
Monetary update on provisions for litigation		(8.7)	(29.5)	-70.4%
Financial cost of securitization		(236.6)	-	-
Financial instruments - hedge accounting		(4.5)	-	-
Write-off of judicial deposits		-	-	-
Updating the Post-Employment Benefit balance		(43.8)	(38.1)	14.9%
Bank contract termination		-	(28.0)	-100.0%
Charges on Discount Operations		-	(13.7)	-100.0%
Present value adjustment on disposal of investees		(2.7)	(4.4)	-39.5%
Monetary update on reimbursement		(5.0)	(5.3)	-5.1%
Other Financial Expenses, net		(18.8)	(20.0)	-6.1%
Net Financial Result		(24.5)	(187.5)	-87.0%

In 2Q23, the net financial result was a net expense of R\$ 24.5 million (versus a net expense of R\$ 187.5 million in 2Q22), as a result of:

- (a) Financial income: the increase in financial income in the quarter is mainly explained by the positive effect of the monthly monetary restatement of the balance receivable from the indemnity of HPP Três Irmãos, which totaled R\$ 127.6 million in 2Q23, and by the reversal of the adjustment of the indemnity to present value recognized on the balance receivable from the indemnity due to the securitization, which resulted in a financial income of R\$ 218.4 million;
- **(b) Financial expenses:** increase of R\$ 206.3 million compared to 2Q22, mainly explained by the following effects:
 - Financial cost of securitization of R\$ 236.6 million in the quarter, corresponding to the difference between the amount received in cash versus the gross amount receivable for the agreement signed with the Union;

- Charge on debt higher by R\$ 41.5 million compared to 2Q22 due to higher gross debt, which totaled R\$ 6.7 billion in 2Q23 (vs. R\$ 5.6 billion in 2Q22). This effect was partially offset by the reduction of R\$ 16.5 million in monetary restatement on debts, as a result of the deceleration of the IPCA (approximately -1.43% vs. 2Q22), which makes up 62.0% of consolidated debt;
- Reduction of R\$ 20.7 million in the expense with Litigation Liabilities restatement in relation to 2Q22, as a result of the R\$ 432 million reduction in the litigation liabilities provisioned (R\$ 989 million in 2Q23 vs. R\$ 1,421 million in 2Q22), restated by the IGP-M (-4.65% in 2Q23 vs. 2.53% in 2Q22), the main index to which the processes are indexed.

Net Income

Consolidated Net Income

R\$ million	2Q23	2Q22	Var. %
EBITDA	457.9	298.4	53.5%
Depreciation and Amortization	(169.7)	(149.6)	13.4%
Financial Result	(24.5)	(187.5)	-87.0%
Income Tax and Social Contribution	(69.0)	2.2	N.M.
Equity Income	(11.9)	34.5	N.M.
Net Income (Loss)	182.9	(2.0)	N.M.

Net income in 2Q23 totaled R\$ 182.9 million, versus a loss of R\$ 2.0 million in 2Q22, the result of:

- (a) **EBITDA**: consolidated EBITDA (pre-adjustments) of R\$ 457.9 million in 2Q23, an improvement of R\$ 159.6 million or 53.5% on the R\$ 298.4 million recorded in 2Q22;
- **(b) Financial result**: improvement of R\$ 163.0 million in the net financial result compared to 2Q22, mainly explained by the effects of monetary restatement on the balance receivable from the indemnification of HPP Três Irmãos, as mentioned above;
- **(c) Equity method:** reduction of R\$ 46.4 million compared to 2Q22, due to the negative mark-to-market effect on energy sales contracts of investees.



Auren Energia S.A. Condensed interim statement of comprehensive income (Loss) Periods ended June 30 In thousands of reais

					Consolidated				Parent company
	Note	4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Net revenue	5	1,437,088	1,346,655	2,851,598	2,491,913	-	-	-	-
Electricity cost	6	(891,075)	(873,428)	(1,772,895)	(1,566,057)	-	-	-	-
Operation cost	6	(204,451)	(172,913)	(403,775)	(343,491)	-	-	-	-
Gross profit		341,562	300,314	674,928	582,365	-	-	-	-
Operating expenses	6								
General and administrative expenses		(92,610)	(100,092)	(190,093)	(165,746)	(38,150)	(32,567)	(74,540)	(58,510)
Other operating income (expenses), net		39,292	(51,451)	86,964	(106,851)	(89)	(6)	(1,316)	(56)
		(53,318)	(151,543)	(103,129)	(272,597)	(38,239)	(32,573)	(75,856)	(58,566)
Operating income (loss) before equity interests and financial result		288,244	148,771	571,799	309,768	(38,239)	(32,573)	(75,856)	(58,566)
managar resurt		200,211	110,771	3.1,.33	303,700	(50,255)	(32,373)	(73,030)	(30,300)
Income from equity interest									
Share of results of investe	10 (b)	(11,887)	34,465	18,342	49,867	212,933	12,080	447,078	5,364
		(11,887)	34,465	18,342	49,867	212,933	12,080	447,078	5,364
Net financial income	7								
Financial revenues		473,238	103,888	728,086	189,962	32,447	50,973	74,346	99,565
Financial expenses		(497,689)	(291,340)	(769,724)	(541,850)	(33,802)	(44,040)	(51,667)	(62,212)
		(24,451)	(187,452)	(41,638)	(351,888)	(1,355)	6,933	22,679	37,353
Profit before income tax and social contribution		251,906	(4,216)	548,503	7,747	173,339	(13,560)	393,901	(15,849)
Income tax and social contribution	14 (a)								
Current		(31,386)	(22,851)	(75,933)	(49,432)	-	2,141	-	-
Deferred		(37,638)	25,040	(59,736)	37,073	9,543	9,392	18,933	7,023
Net income attributable to shareholders		182,882	(2,027)	412,834	(4,612)	182,882	(2,027)	412,834	(8,826)
Net income attributable to controlling shareholders		182,882	(2,027)	412,834	(8,826)	182,882	(2,027)	412,834	(8,826)
Net income attributable to non-controlling shareholders			<u> </u>	<u> </u>	4,214	<u> </u>	-	-	-
Net income (loss) for the period		182,882	(2,027)	412,834	(4,612)	182,882	(2,027)	412,834	(8,826)
Weighted average number of shares - thousands		1,000,000	1,000,000	1,000,000	908,441	1,000,000	1,000,000	1,000,000	908,441
Basic and diluted earnings per thousand shares, in reais		0.1829	(0.0020)	0.4128	(0.0051)	0.1829	(0.0020)	0.4128	(0.0097)





Auren Energia S.A. Condensed interim statement of comprehensive income Periods ended June 30 In thousands of reais

				Consolidated				Parent company
	4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Net income (loss) for the period	182,882	(2,027)	412,834	(4,612)	182,882	(2,027)	412,834	(8,826)
Other components of the comprehensive income for the period to be subsequently reclassified to income								
Derivative financial instruments, net of tax effects	(13,623)		(13,173)		(13,623)		(13,173)	
Remeasurement of retirement benefits, net of tax effects	-	-	43	-	-	-	43	-
Other Comprehensive Income	(2,238)		(2,250)		(2,238)		(2,250)	
Total comprehensive income for the period	167,021	(2,027)	397,454	(4,612)	167,021	(2,027)	397,454	(8,826)
Net income for the year attributable to controlling shareholders	167.021	(2,027)	397,454	(8,826)	167,021	(2,027)	397,454	(8,826)
Net income for the year attributable to non-controlling shareholders				4,214				
	167,021	(2,027)	397,454	(4,612)	167,021	(2,027)	397,454	(8,826)





Auren Energia S.A. Condensed interim statement of cash flows In thousands of reais

		Consolidated			Parent company
		1/1/2023		1/1/2023	. (. (
	Note	to 6/30/2023	1/1/2022 to 6/30/2022	to 6/30/2023	1/1/2022 to 6/30/2022
Cash flow from operating activities		0,00,2020	0,00,2022	0,00,202	0,00,202
Profit before income tax and social contribution		548,503	7,747	393,901	(15,849)
Adjustments for noncash items					
Depreciation and amortization	6	320,259	284,370	3,751	4,050
Amortization of capital gains	6	17,734	17,804	-	.,,,,,,,,
Retirement of fixed assets	11	2,128	734	-	
Share of results of investee	10			(447.070)	/F.064
Interest and idexation accruals	(b)	(18,342) 159,904	(49,867) 129,092	(447,078) 38,520	(5,364 20,996
Appropriation of funding costs	13	7.040	7.500	257	
Write-off of judicial deposits	(c)	7,910 2,372	7,508 4,216	357	309
Operational hedge accounting		2,372	4,210	_	
Energy futures contracts	6	51,227	7,940	_	
Income on reserve fund	Ü	(9,977)	(2,555)	_	,
Financial cost of securitization		236,595	(2,555)	_	
Creation (reversal) of provisions		230,333			
Provision (reversal) for litigation	6	(156,169)	78,872	_	
Provision for reimbursement	5	12,086	19,646	_	
Long-term Incentive Provision	3	2,634	12,345	7,171	8,861
Changes in balances		2,054	12,545	7,171	0,002
Assets indemnifiable by the Federal Government	7	(262,264)	_	_	
Provision for litigation	7	22,966	76,160	_	
Post-employment benefits	7	87,581	76,205	-	
Cost of post-employment benefits services	,	67,361	70,203		
Judicial deposits	7	(6,870)	(6,094)	-	
Adjustment to present value	,	(0,870)	(0,034)		
Reversal of the present value adjustment by securitization	7	(218,444)			
Realization of adjustment to present value of indemnifiable assets	7	(11,518)			
Social and environmental obligations and asset decommissioning	7	11,065	8,598		
UBP - Use of the public asset	7	2,177	2,881		
Transactions with related parties	,	(1,983)	(12,743)	(4,592)	(13,591
Leases		3,847	171	208	(13,331
Leases		803,421	663,097	(7,762)	(546
Decrease (increase) in assets				(17:22)	(5.15
Derivative financial instruments		(3,217)	-	(3,217)	
Accounts receivable from customers		48,129	51,302	-	
Assets indemnified by the Federal Government		4,164,648	-	-	
Taxes to be recovered		(69,914)	(27,703)	(14,505)	(13,606
Judicial deposits and security deposits		2,567	17,873	-	
Related parties		30,735	3,933	5,468	516
Other credits and other assets		25,602	(8,183)	28,537	(3,702
Increase (decrease) in liabilities					
Suppliers		(83,901)	(56,038)	(5,354)	(3,778)
Derivative financial instruments		4,894	(12,784)	4,894	
Estimated obligations and payroll		(16,160)	(26,410)	(2,843)	(1,188
Taxes payable		27,807	48,843	303	(3,337
Sector charges		(835)	(1,115)	-	
Payment of social and environmental obligations		(16,028)	(12,115)	-	
Payment of UBP - Use of the public asset		(21,984)	(21,015)	-	
Payment of litigation		(81,092)	(64,967)	-	
Payment of post-employment benefits	17	(45,453)	(31,151)	-	
Other obligations and other liabilities		231	(43,032)	(466)	(1,218
		4,769,450	480,535	5,055	(26,859
Cash from (applied to) operations	13				
Interest paid on loans, financing and debentures	13 (c)	(155,251)	(134,873)		
Income tax and social contribution paid	(0)	(97,775)	(38,533)	(41)	
Net cash generated by (used in) operating activities		4,516,424	307,129	5,014	(26,859)

Management's explanatory notes are an integral part of the financial statements condensed intermediates Consolidated and Individual.



Auren Energia S.A. Condensed interim statement of cash flows In thousands of reais

			Consolidated		Parent company
	Note	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Cash flow from investing activities					
Redemption of financial investments		245,980	94,125	-	
Application on reserve account		(6,837)	(4,908)	-	
Acquisition of PP&E and intangible assets		(820,579)	(935,224)	(23,414)	(11,206)
Capital increase in investments	10 (b)			(49,300)	(206,368)
Receipt of dividends and interest on equity	(b)	27,400	91.699	127,400	91,699
Net cash generated by (used in) investing activities		(554,036)	(754,308)	54,686	(125,875)
Cash flow from financing activities					
-	13				
Fundraising	(c)	728,587	743,960	500,000	
Settlement of loans, financing and debentures	13				
Settlement of roans, infancing and dependies	(c)	(81,200)	(51,955)	-	
Cost of fundraising	13				
9	(c)	(4,141)	(14,033)	(1,106)	(72
Share capital subscription		-	1,500,000	-	1,500,000
Settlement of leases		(6,052)	(2,255)	(1,310)	(901
Payment of dividends		(1,499,809)	(99,991)	(1,499,809)	(99,987
Share redemption payment		-	(78,500)		(78,500)
Net cash generated by (used in) financing activities		(862,615)	1,997,226	(1,002,225)	1,320,540
Increase (decrease) in cash and cash equivalents		3,099,773	1,550,047	(942,525)	1,167,806
Cash included by the incorporation of VGE		-	24,994	-	24,994
Cash included by incorporated company included in consolidation		-	33,935	-	
Cash and cash equivalents at the beginning of the period		3,125,959	1,595,818	1,050,966	383,149
Cash and cash equivalents at the end of the period		6,225,732	3,204,795	98,537	1,575,949
Principal transactions that did not affect cash					
Reverse merger VGE - capital increase and merger of assets					
Balance sheet		-	42,545	-	
Investments and goodwill incorporated		-	1,030,233	-	1,573,432
Added value in investment		-	1,540,542		1,119,57
Merger of CESP shares					
Merging investments - non-controlling shareholders		-	-		4,555,943
Capital gains on 2018 acquisitions, net of taxes - non-controlling shareholders		-	-	-	56,64
Acquisition of investment - Ventos de Santo Alfredo Energias Renováveis S.A.		-	-	28,876	



Auren Energia S.A. Balance sheet In thousands of reais

			Consolidated		Parent Company
	Note	6/30/2023	12/31/2022	6/30/2023	12/31/2022
ssets					
Current					
Cash and cash equivalents	8	6,225,732	3,125,959	98,537	1,050,966
Financial investments	8	59,610	105,347	-	-
Liquidity fund - reserve account	8	6,892	6,840	-	-
Derivative financial instruments		4,153	936	4,150	933
Accounts receivable from customers		569,731	617,860	-	
Assets indemnifiable by the federal Government	9	-	161,856	-	
Taxes to be recovered		175,907	105,993	51,484	36,979
Dividends receivable	18	79,505	46,190	2,575,973	1,108,723
Related parties	18	31,910	31,953	128,977	27,966
Energy futures contracts	15	1,993,233	1,979,160	-	
Other assets		37,513	77,974	512	33,675
		9,184,186	6,260,068	2,859,633	2,259,242
Assets held for sale		8,428	8,428	-	
		9,192,614	6,268,496	2,859,633	2,259,242
Non-current					
Long-term receivables					
Liquidity fund - Reserve account	8	164,055	147,293	-	
Assets indemnfiable by the Federal Government	9	-	3,747,161	-	
Related parties	18	68,684	92,972	68,684	166,443
Judicial deposits and security deposits		178,030	176,099	345	
Deferred income tax and social contribution	14				
Deferred income tax and social contribution	(b)	2,922,766	3,000,824	-	
Energy futures contracts		4,532,138	3,630,278		
Asset subject to indemnification		21,799	21,799	-	
Other assest		22,559	7,670	4,252	
		7,910,031	10,824,096	73,281	166,443
Investments	10	2,127,074	2,161,751	13,435,873	14,526,449
Fixed assets	11	11,178,295	10,397,035	39,719	19,927
Intangible assets	12	2,557,102	2,587,808	141,100	137,435
Right of use lease agreements		45,236	43,707	5,019	2,657
		23,817,738	26,014,397	13,694,992	14,852,911
otal assets	_	33,010,352	32,282,893	16,554,625	17,112,153



Auren Energia S.A. Balance sheet In thousands of reais

			Consolidated		Parent company
	Note	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Liabilities and net equity					
Current					
Loans, financing and debentures	13	952,657	276,615	508,676	
Suppliers		736,374	549,019	54,945	54,317
Leases		1,798	1,911	782	424
Derivative financial instruments		18,225	158	18,224	15
Energy futures contracts	15	1,848,167	1,808,351	,	
Estimated obligations and payroll		64,283	66,359	25,582	21,29
Taxes payable		112,320	107,461	2,011	1,74
Sector charges		21,000	21,835	-	_,,,,,
Dividends payable	18	481	635,459	203	635,18
UBP - Use of public asset	10	42,971	43,465	203	033,10
Social and environmental obligations and asset decommissionin	ıσ	60,379	44,298		
Provision for reimbursement	15	258,727	362,233		
Provision for litigation	16	134,077	170,376	-	
Other liabilities	10			199	75
Other habilities		85,240	111,464		
		4,336,699	4,199,004	610,622	713,87
Non-current					
Loans, financing and debentures	13	5,728,692	5,553,602	368,443	342,51
Leases	20	44,217	42,393	4,080	2,22
Energy futures contracts	15	4,533,682	3,606,338	4,000	2,22
Taxes payable	13	23,183	22,077		
Related parties	18	114,445	110,024	96,054	91,92
Deferred income tax and social contribution				681,306	
	14 (b)	694,393	712,979	081,300	700,50
UBP - Use of a public asset		23,423	43,089	-	
Socio-environmental and asset demobilization obligations		250.956	272,000		
Provision for reimbursement		170,009	42,759	-	
Provision for litigation	16	855,296	1,015,629	-	
Post-employment benefits	17	1,306,059	1,263,931	-	
Other liabilities		143,336	145,990	8,158	8,02
		13,887,691	12,830,811	1,158,041	1,145,19
Total liabilities		18,224,390	17,029,815	1,768,663	1,859,07
Net equity	19				
Capital stock	13	5,940,137	5,940,137	5,940,137	5,940,13
Capital stock Capital reserve		5,703,450	5,703,189	5,703,450	5,703,18
Profit reserves		2,950,293	3,815,124	2,950,293	3,815,12
			3,013,124		3,013,12
Retained earnings		412,834	(20E 272)	412,834	/20E 27
Equity valuation adjustments	_	(220,752)	(205,372)	(220,752)	(205,372
		14,785,962	15,253,078	14,785,962	15,253,07
Total shareholders' equity		14,785,962	15,253,078	14,785,962	15,253,07
Total liabilities and shareholders' equity		33,010,352	32,282,893	16,554,625	17,112,15
Total habilities and shareholders equity	-	33,010,332	32,202,033	10,000-,010	17,112,13



Auren Energia S.A. Statement of changes in equity In thousands of reais

				Profit reserve					
	Share capital	Capital reserve	Legal	Retention	Retained earnings	Equity valuation adjustment	Total	Interest of non- controlling shareholders	Net equity
At January 1, 2022	3,000,836		63,365	1,798,576		(405,374)	4,457,403	4,589,112	9,046,515
Net income for the period	-	-	-	-	(8,826)	-	(8,826)	4,214	(4,612)
Total comprehensive income for the period	-	-	-	-	(8,826)	-	(8,826)	4,214	(4,612)
Capital increase									
Capital increase Reverse merger VGE valued at fair									
value	1,131,678	1,223,216	-	-	-	-	2,354,894	-	2,354,894
Incorporation of CESP shares - economic value	307,623	4,207,156	-	-	-	-	4,514,779	(4,593,326)	(78,547)
Capital payment - CPP Investments	1,500,000	-	-	-	-	-	1,500,000	-	1,500,000
Deliberate additional dividends			-	(86,048)			(86,048)		(86,048)
Contributions by and distributions to shareholders	2,939,301	5,430,372	-	(86,048)			8,283,625	(4,593,326)	3,690,299
At June 30, 2022	5,940,137	5,430,372	63,365	1,712,528	(8,826)	(405,374)	12,732,202		12,732,202
At January 1, 2023	5,940,137	5,703,189	197,085	3,618,039		(205,372)	15,253,078		15,253,078
Net income for the period		_			412,834		412,834		412,834
Comprehensive income for the period	_				-	(15,380)	(15,380)		(15,380)
Total comprehensive income for the quarter			-	-	412,834	(15,380)	397,454	-	397,454
Stock-based compensation		261	-	-	-		261	-	261
Proposed additional dividends									
Proposed additional dividends (Note 1.2.2 (a))		-	-	(864,831)	-	-	(864,831)		(864,831)
Contributions and distributions to shareholders	-	261	-	-	-	-	(864,570)	-	(864,570)
At June 30, 2023	5,940,137	5,703,450	197,085	2,753,208	412,834	(220,752)	14,785,962		14,785,962



Auren Energia S.A. Statement of value added In thousands of reais

	_		Consolidated		Parent company
		1/1/2023 to	1/1/2022 to	1/1/2023 to	1/1/2022 a
	Note	6/30/2023	6/30/2022	6/30/2023	30/6/2022
Generation of added value	_				
Gross revenue	5	3,232,654	2,823,288	-	-
Provision for reimbursement	5	(12,086)	(19,646)	-	-
Other operating revenues	_	23,814	9,421	-	-
	_	3,244,382	2,813,063	-	-
Inputs	6				
Energy purchased and power grid charges		(1,772,895)	(1,566,057)	-	-
Third party services		(129,101)	(103,358)	(18,904)	(25,032)
Materials		(3,981)	(7,097)	(453)	(281)
Other operating costs		(3,662)	(3,830)	(5,974)	(2,353)
	_	(1,909,639)	(1,680,342)	(25,331)	(27,666)
	_				
Gross added value	_	1,334,743	1,132,721	(25,331)	(27,666)
Retention	6				
Depreciation and amortization		(320,259)	(284,370)	(3,751)	(4,050)
Amortization of capital gains		(17,734)	(17,804)	-	-
Energy futures contracts		(51,227)	(7,940)	-	-
o,	_	(389,220)	(310,114)	(3,751)	(4,050)
Not added value concepted	<u> </u>	045 522	922.607	(20,002)	/24.74.61
Net added value generated Transfers		945,523	822,607	(29,082)	(31,716)
Equivalence patrimonial	10 (a)	18,342	40.967	447,078	5,364
• •	10 (a)		49,867		
Financial income	/	465,822	189,962	74,346	99,565
Update of assets payable by the Union	7 _	262,264	-		
	_	746,428	239,829	521,424	104,929
Others	6				
Reversal for litigation		156,169	(78,872)	-	-
Write off with court deposits		-	(1,719)	-	-
Insurance		(8,815)	(5,762)	-	-
Other net operating expenses		(7,270)	(6,752)	-	-
	_	140,084	(93,105)	-	-
Added value to be distributed		1,832,035	969,331	492,342	73,213
	_	1,032,033	303,331	732,372	73,213
Added value distribution	_				
Personnel	6				
Direct remuneration		67,901	52,229	31,842	16,202
Social charges		31,431	29,319	10,373	7,118
Benefits	_	13,437	10,219	3,246	1,373
Third wants capital removemention	_	112,769	91,767	45,461	24,693
Third-party capital remuneration	7	400 600	274.052	20.520	10 500
Interest and indexation charges		480,690	274,852	38,520	18,589
Other financial expenses	7	289,034	266,998	13,147	43,623
Rentals and leases	6 _	8,255	6,817	1,312	2,157
	_	777,979	548,667	52,979	64,369
Intrasectoral - Regulatory charges	5				
Financial compensation for the use of water resources -					
CFURH		25,623	19,718	-	-
Research and Development - R&D		6,970	8,460	-	-
Rate of supervision of electricity services - TFSEE		5,179	3,708	-	-
Global Reversion Reserve - RGR		-	881	-	-
		37,772	32,767	-	-
Taxes and social contributions	_				
Federal		409,185	253,998	(18,933)	(7,023)
State		81,303	46,560	-	-
Municipal		193	184	-	
	_	490,681	300,742	(18,933)	(7,023)
Equity remuneration					
Net income (loss) attributable to controlling shareholders		412,834	(8,826)	412,834	(8,826)
Net income attributable to non-controlling shareholders		-	4,214	-	
		412,834	(4,612)	412,834	(8,826)
Added value distributed	_	1 022 025	060 221	102 211	72 242
Audeu value distributed	_	1,832,035	969,331	492,341	73,213

Management's explanatory notes are an integral part of the financial statements condensed intermediates Consolidated and Individual.





1 Operations

1.1 Operational context

Auren Energia S.A., (the "Company" or "Auren"), headquartered in the city of São Paulo – SP, is a holding company that aims to be an investment platform related to the management, operation, acquisition, development and construction of energy generation, transmission and commercialization assets in Brazil. Currently, its subsidiaries operate in the wind, solar and hydroelectric power generation segments, as well as in the commercialization of energy. Auren is a publicly-held company, jointly controlled by Votorantim S.A. ("Votorantim") and the Canada Pension Plan Investment Board ("CPP Investments").

The activities of its operational subsidiaries are regulated and supervised by the National Electric Energy Agency ("ANEEL").

1.2 Main corporate events during the year ended June 30, 2023

1.2.1 Main operation events

(a) Approval of judicial agreements

In the six-month period ended June 30, 2023, court agreements were ratified in the civil, environmental and labor spheres in the subsidiary Companhia Energética de São Paulo – CESP ("CESP"), which resulted in a reversal of the provision for litigation, generating a effect on the result, under Other operating income (expenses), against the heading Provision for litigation in the amount of R\$137,050 (R\$90,519, net of tax effects).

(b) Securitization of the balance receivable from the agreement with the Federal Government regarding the indemnifiable assets of the subsidiary CESP

On June 16, 2023, Auren entered into, as the consenting intervener, an assignment agreement for the acquisition of credit rights and other covenants, through which the entire credit rights arising from the judicial agreement signed between its subsidiary CESP and the Federal Government were assigned to a certain securitization company, definitively and without any co-obligation, aiming at compensation for the reversal of unamortized or non-depreciated assets of the Três Irmãos Hydroelectric Power Plant. In return for the aforementioned assignment, the subsidiary CESP received the amount of R\$ 4,164,648 on June 27, 2023 and, based on CPC 48 – Financial Instruments, the financial asset that was recognized under the item assets indemnifiable by the Union was fully derecognized. The derecognized amount was R\$ 4,401,243, of which R\$ 4,164,648 was for the cash receipt of the aforementioned assignment and R\$ 236,595 as the cost of the operation, which was posted as a financial expense under the heading Financial cost of securitization. In addition, there was a reversal of the provision of R\$ 218,444 of the portion corresponding to the adjustment to the present value recognized on the balance of the indemnifiable asset, thus resulting in a net effect of expense on the financial result of R\$ 18,151. (Notes 7 and 9).

(c) Alteration of the index of pension funds managed by the subsidiary CESP

On May 8, 2023, PREVIC Ordinance No. 351 was published, approving the amendment of the indexer of the pension fund Retirement and Pension Supplementation Plan - PSAP/CESP B1, CNPB No. 1979.0027-38, administered by Vivest, which provides for the change in the index of adjustment of the benefits of the General Price Index plan – Internal Availability ("IGP-DI") for Broad Consumer Price Index ("IPCA"). The request now approved by PREVIC



constitutes another step by the Company and its subsidiary CESP in risk management and aims at a better balance in the indexation between the assets and obligations of CESP's pension plans. The new rule took effect from June 1, 2023 with a transition period until January 2031, when the NTN-Cs bonds of the plan expire. The Company annually reassesses the actuarial liability assumptions for purposes of preparing the annual financial statements, and for the sole purpose of the effects of the change in the indexer reported herein on the actuarial liability recorded in accordance with CPC 33, there are no material impacts as of June 30, 2023 arising from this change.

(d) Proposal for the Company's Restricted Stock Grant Plan

On April 28, 2023, the Restricted Stock Grant Plan ("Plan") was approved at the Extraordinary and Annual General Meeting.

The total number of shares that may be delivered to participants under the Plan, considering the sum of all grants made under the Plan, shall not exceed, within the term of the Plan, two percent (2%) of the shares representing the total capital stock of the Company ("the General Limit"), which may be adjusted under the terms of the Plan.

The ILP Restricted Shares Program is divided into two components: 50% restricted shares performance conditioned to the performance of the company in the period (performance factor, ranging between 0% and 100%) and 50% common restricted shares. The total vesting period will be 5 years, considering partial releases during the total period of the Restricted Shares ILP Program. The effective liquidation of the shares will occur between the 3rd and 5th anniversary of the grants, also considering the expected date of end of the restriction period and accompanied by the collection of the charges provisioned under the heading "other liabilities". The record of the provision of the shares to be liquidated makes up the Company's Capital Reserve and as of June 30, 2023, the provisioned balance of restricted shares is R\$261.

1.2.2 Main corporate events

(a) Approval and payment of additional dividends

The Board of Directors proposed, on February 16, 2023, for approval by the Shareholders' Meeting, the distribution of dividends in a total amount of R\$1,500,000, equivalent to R\$1.50 per share. This proposal was resolved and approved at the Annual and Extraordinary General Meeting held on April 28, 2023, considering: (i) minimum mandatory dividend, in the amount of R\$635,169, equivalent to R\$0.635 per share, corresponding to 25% of the year's adjusted net income; and (ii) complementary dividend, in the amount of R\$864,831, corresponding to the retained income for the fiscal year ended December 31, 2022 (retention reserve) equivalent to R\$0.865 per share. The dividends were paid on May 15, 2023, in accordance with the existing equity positions at the close of B3's trading session on May 4, 2023 (base date).

(b) Receiving dividends

In the six months ended June 30, 2023, dividends and interest on equity were received as shown in the table below:

	Payment date	Amount
Invested		
CESP - Companhia Energética de São Paulo	May 30, 2023	100,000
CBA Energia Participações S.A.	June 5, 2023	9,904
Pinheiro Machado Participações S.A.	June 7, 2023	5,460
		127,400





(i) CESP - Companhia Energética de São Paulo

On June 2, 2023, at the Meeting of the Board of Directors, interim dividends were resolved by the investee CESP - Companhia Energética de São Paulo, in the amount of R\$ 1,529,548, to the profit reserve account.

Of the balance of dividends receivable after this resolution, R\$ 1,149,999 was received in July 2023, and the remainder will be received in the next semester.

(ii) CBA Energia Participações S.A.

On April 28, 2023, at the Annual General Meeting, additional dividends and interest on equity were resolved by the investee CBA Energia Participações S.A., in the amount of R\$ 65,965 and R\$ 16,948, respectively, to be settled by December 31, 2023, according to cash availability. Due to the disproportionality in the amount of the dividend per preferred share of 10%, referring to the participation of 66.67% of the preferred shares, the amount of R\$ 45,351 and R\$ 11,652 was allocated to the Company.

On June 5 and 9, interest on equity and dividends were received in the amounts of R\$ 9,904 and R\$ 12,036, respectively.

(iii) Pinheiro Machado Participações S.A.

On June 7, 2023, at the Annual General Meeting, interim dividends were resolved by the investee Pinheiro Machado Participações S.A., in the amount of R\$ 9,101 to be settled by June 30, 2023, according to cash availability. Due to the disproportionality in the amount of the dividend per preferred share of 50%, referring to the participation of 50.00% of the preferred shares, the amount of R\$5,460 was allocated to the Company, paid in its entirety on June 7, 2023.

(c) Capital movement in subsidiaries

In the six-month period ended June 30, 2023, capital movements of the subsidiaries were made as shown in the table below:

	Date	Paid-in amount
Subsidiaries		
Via bank transfers		
Sol do Piaui Geração de Energia Ltda	2/2/2023	25,000
Ventos de Santa Alexandrina Energias Renováveis S.A	10/3/2023	2,500
Ventos de Santo Antero Energias Renováveis S.A.	10/3/2023	2,500
MRTV Comercializadora de Energia (i)	15/3/2023	(700)
Sol do Piaui Geração de Energia Ltda	17/4/2023	10,000
Sol do Piaui Geração de Energia Ltda	3/5/2023	10,000
		49,300
Capital increase via asset transfer		
MRTV Comercializadora de Energia (i)	17/5/2023	58,303
Ventos de São João Paulo II Energias Renováveis S.A. (i)	17/5/2023	(58,303)
Ventos de São João Paulo II Energias Renováveis S.A. (i)	17/5/2023	(58,303)
		(28,876)

(i) Due to the corporate reorganization of MRTV, on December 26 there was a reduction in the capital of the investee, in the amount of R\$ 700, whose cash effect occurred on March 15, 2023, after the end of the period of opposition of the creditors, without occurrence of any manifestation. On May 17, there was a capital increase in the amount of R\$ 58,303, resulting from the partial spin-off of Ventos de João Paulo II and consequent



contribution of the company Ventos de Santo Alfredo in MRTV. On June 13, there was a second capital reduction, without cash effect, in the amount of R\$ 28,876, in which the Company now holds 50% of the capital of Ventos de Santo Alfredo.

2 Presentation of consolidated and individual condensed interim financial statements and summary of accounting practices

2.1 Declaration of conformity

(a) Consolidated and individual condensed interim financial statements

The consolidated and individual condensed interim financial statements as at 30 June 2023 have been prepared on the basis of the provisions of Technical Pronouncement CPC 21 – (R1) Interim Statement, and the international accounting standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) applicable to the preparation of Quarterly Information – ITR, and which are presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission ("CVM"). Thus, this quarterly information considers the circular letter CVM/SNC/SEP 003 of April 28, 2011, which allows entities to submit selected explanatory notes in cases of redundancy of information already disclosed in the annual financial statements. We disclose in note 21 the explanatory notes not presented in the consolidated and individual condensed interim financial statements.

The consolidated and individual condensed interim financial statements as at June 30, 2023, therefore, do not incorporate all of the notes and disclosures required by accounting standards for the annual financial statements and, accordingly, , should be read in conjunction with the financial statements for the year ended December 31, 2022, available on the Investor Relations (ri.aurenenergia.com.br) page and in the consultation of companies listed on B3, prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the IASB, and in accordance with the accounting practices adopted in Brazil, which follow the pronouncements issued by the Accounting Pronouncements Committee – CPC and the standards issued by the CVM.

All relevant information contained in the consolidated and individual condensed interim financial statements, and only these, are being evidenced and correspond to those used by the Company's Management in its management.

(b) Approval of financial statements

The Company's Board of Directors approved the issuance of these consolidated and individual condensed interim financial statements on August 2, 2023, authorizing their disclosure.

2.2 Basis of presentation

The preparation of the financial statements considered the accounting basis of operational continuity, historical cost as the basis of value, and in the case of certain financial assets and liabilities, adjustments to reflect the measurement at fair value.

The financial statements require the use of certain critical accounting estimates and also the exercise of judgment by the Company's management in the process of applying its accounting practices. The areas that require a higher



level of judgment and are more complex, as well as the areas in which assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

2.3 Functional and presentation currency

The functional and presentation currency of the Company and its subsidiaries is the Real (R\$).

2.4 Consolidation

The Company consolidates all entities over which it has control, that is, when it is exposed to or entitled to variable returns from its involvement with the investee and has the ability to direct the relevant activities of the investee.

(a) Controlled

The subsidiaries are fully consolidated as of the date on which control is transferred to the Company. Transactions, balances and results of transactions between subsidiaries of the Company are eliminated. In the acquisition, the accounting policies of the subsidiaries are changed when necessary to ensure consistency with the policies adopted by the Company.

(b) Subsidiaries

Investments in affiliates are accounted for by the equity method and are initially recognized at their cost value and include the goodwill and capital gain of assets identified in the acquisition, net of any accumulated loss due to impairment.

Dilution gains and losses on equity interests in affiliates are recognized in the income statement.

(c) Joint operation

A joint operation is a joint operation whereby the integral parties who hold joint control of the business have rights to the assets and have obligations for the liabilities related to the business. These parts are called joint operators.

The joint operations are accounted for in the financial statements to represent the Company's contractual rights and obligations. Thus, the assets, liabilities, revenues and expenses related to its interests in joint operation are accounted for individually in the financial statements.

The Company's subsidiaries that are members of the Ventos do Piauí I, II and III wind farms have interests and jointly control the Ventos do Piauí Consortium, the Ventos do Piauí II Consortium and the Ventos do Piauí III Consortium ("Consortia"), respectively.

The purpose of the Consortium is the construction, maintenance, operation and use of certain common assets, especially the collector substation, the disconnector/elevator substation, and the transmission line, among others, which shall serve all the Consortia.





2.5 New accounting standards, changes and interpretations of standards issued by the CPC and IASB

A number of new standards, interpretations and changes to the accounting standards in force as of January 1, 2023 have been adopted and have had no material impact on the Company's individual and consolidated financial statements.

(a) Controlled amendments to CPC 32 / IAS 12 "Taxes on Income"

The Company adopted as at January 1, 2023 the amendment to CPC 32 / IAS 12 which requires the recognition of deferred taxes on transactions that give rise to the initial recognition of an asset or liability, resulting in equal amounts of taxable and deductible temporary differences, such as lease agreements or asset decommissioning obligation.

(b) Accounting standards and interpretations not yet adopted by the company:

Other standards, interpretations and changes to accounting standards have been published, but are not yet mandatory for the six-month period ended June 30, 2023 and have not been adopted in advance. The Company has not yet completed the assessment of the impacts of these new standards, interpretations and changes to accounting standards, but does not expect material impacts on the preparation of the financial statements for the current and future periods.

3 Critical Accounting Estimates and Judgments

The condensed, consolidated and individual interim financial statements have been prepared in a manner consistent with the accounting policies disclosed in the annual financial statements for the year ended December 31, 2022.

Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There was no change in the estimates and assumptions that presented significant risk that was likely to cause a material adjustment in the carrying values of assets and liabilities for the six-month period ended June 30, 2023, relative to those detailed in the last annual financial statements for the year ended December 31, 2022.

4 Presentation of information by business segment

The Company discloses financial information by operating segments, used for decision making, which are segregated by the following lines of operation:

- 1. Wind generation (wind complexes of Ventos do Piauí I, II and III and Ventos de Araripe III);
- 2. Hydroelectric generation (CESP Geradora and other hydroelectric assets in which the Company has a shareholding);
- 3. Commercialization (Auren Comercializadora and CESP Comercializadora); and
- 4. Holding and Pipeline (Auren and other projects in the structuring and construction phase).



Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30

In thousands of reais, unless otherwise indicated

(a) Income statement and Ebitda - By business segment

						1/4/2023 a 30/6/2023
				Holding		
	Wind power	Hydro power	Commercializatio	+		
	generation	generation	n	Pipeline	Eliminations	Consolidated
Net revenue	213,077	305,417	1,037,932	-	(119,338)	1,437,088
Cost of electricity	(19,847)	(67,653)	(922,913)	-	119,338	(891,075)
Cost of operation	(35,839)	(11,934)	-	-	-	(47,773)
Depreciation and amortization	(59,777)	(96,901)	-	-	-	(156,678)
Gross profit	97,614	128,929	115,019	-	-	341,562
General and Administrative Expenses	(4,388)	(10,108)	(35,507)	(38,486)	-	(88,489)
Other net operating revenues (expenses), net	(1,502)	140,493	(85,787)	(1,403)	(3,642)	48,159
Depreciation, amortization and amortization of capital						
gains	(1,570)	(671)	(747)	(10,000)	-	(12,988)
Operating profit (loss)	90,154	258,643	(7,022)	(49,889)	(3,642)	288,244
Depreciation and amortization	61,347	97,572	747	10,000	-	169,666
Reversal of provision for litigation		(138,844)		-	-	(138,844)
Energy futures contracts	-	-	85,982	-	3,642	89,624
Dividends received		27,401		-	-	27,401
Adjusted EBITDA	151,501	244,772	79,707	(39,889)	-	436,091
Depreciation and amortization						(169,666)
Other additions (exclusions) and exceptional items						21,819
Share of results of investee						(11,887)
Net financial income						(24,451)
Income tax and social contribution						(69,024)
Period loss						182,882

						1/1/2023 to 6/30/2023
	Wind power	Hydro power	Commercializatio	Holding +	Eliminatio	
	generation	generation	n	Pipeline	ns	Consolidated
Net revenue	408,748	630,770	2,057,322	-	(245,242)	2,851,598
Cost of electricity	(38,832)	(129,820)	(1,849,485)	-	245,242	(1,772,895)
Cost of operation	(69,831)	(22,892)	-		-	(92,723)
Depreciation and amortization	(117,094)	(193,958)	-	-	-	(311,052)
Gross profit	182,991	284,100	207,837	-	-	674,928
General and Administrative Expenses	(7,354)	(34,462)	(66,429)	(72,641)	-	(180,886)
Other net operating revenues (expenses), net	(2,150)	159,847	(19,442)	(2,783)	(30,774)	104,698
Depreciation, amortization and amortization of						
capital gains	(3,120)	(1,331)	(1,333)	(21,157)	-	(26,941)
Operating profit (loss)	170,367	408,154	120,633	(96,581)	(30,774)	571,799
Depreciation and amortization	120,214	195,289	1,333	21,157	-	337,993
Reversal of provision for litigation	-	(156, 169)	-	-	-	(156,169)
Energy futures contracts	-	-	20,453	-	30,774	51,227
Dividends received		27,401		-		27,401
Adjusted EBITDA	290,581	474,675	142,419	(75,424)	<u> </u>	832,251
Depreciation and amortization						(337,993)
Other additions (exclusions) and exceptional items						77,541
Share of results of investee						18,342
Net financial income						(41,638)
Income tax and social contribution						(135,669)
Period loss					_	412,834

1/4/2022 a 30/6/2022

		Hydro				
	Wind power	power		Holding +		
	generation	generation	Commercialization	Pipeline	Eliminations	Consolidated
Net revenue	135,329	409,813	956,738	-	(155,225)	1,346,655
Cost of electricity	(8,545)	(114,865)	(905,243)	-	155,225	(873,428)
Cost of operation	(22,548)	(11,283)	-	-	-	(33,831)
Depreciation and amortization	(33,687)	(105,395)				(139,082)
Gross profit	70,549	178,270	51,495	-	-	300,314
General and Administrative Expenses	(2,234)	(27,288)	(29,036)	(39,901)	-	(98,459)
Other net operating revenues (expenses), net	(490)	(31,310)	(14,684)	3,900		(42,584)



Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30

In thousands of reais, unless otherwise indicated

						1/4/2022 a 30/6/2022
	Wind power generation	Hydro power generation	Commercialization	Holding + Pipeline	Eliminations	Consolidated
Depreciation, amortization and amortization of capital	(27)	(1 227)	(525)	(0.611)		(10 500)
gains Operating profit (loss)	67,798	(1,337) 118,335	(525) 7,250	(8,611)		(10,500) 148,771
Depreciation, amortization and amortization of capital	67,798	118,333	7,250	(44,612)		146,771
gains	33,714	106,732	525	8,611		149,582
Energy futures contracts (i)			13,750			13,750
Reversal of provision for litigation		33,480	-	-	-	33,480
Expenses with judicial deposits	-	924	-	-	-	924
Dividends received		91,699	-	-	-	91,699
Adjusted EBITDA	101,512	351,170	21,525	(36,001)	-	438,206
Depreciation and amortization						(149,582)
Other additions (exclusions) and exceptional items						(139,853)
Share of results of investee						34,465
Net financial income						(187,452)
Income tax and social contribution						2,189
Period loss						(2,027)

						4/1/2022 to 6/30/2022
	Wind	Hydro		Holding		
	power	power		+		
	generation	generation	Commercialization	Pipeline	Eliminations	Consolidated
Net revenue	249,768	844,373	1,726,388	-	(328,616)	2,491,913
Cost of electricity	(19,059)	(213,515)	(1,662,099)	-	328,616	(1,566,057)
Cost of operation	(42,886)	(24,175)		-	-	(67,061)
Depreciation and amortization	(67,230)	(209,200)		-		(276,430)
Gross profit	120,593	397,483	64,289	-	-	582,365
General and Administrative Expenses	(3,615)	(52,551)	(47,182)	(54,458)	-	(157,806)
Other net operating revenues (expenses), net	(687)	(76,030)	(9,353)	(2,977)		(89,047)
Depreciation, amortization and amortization of capital gains	(110)	(2,671)	(1,030)	(21,933)	-	(25,744)
Operating profit (loss)	116,181	266,231	6,724	(79,368)		309,768
Depreciation, amortization and amortization of capital gains	67,340	211,871	1,030	21,933		302,174
Energy futures contracts (i)			7,940			7,940
Reversal of provision for litigation	-	78,872		-		78,872
Expenses with judicial deposits		1,719				1,719
Dividends received		91,699				91,699
Adjusted EBITDA	183,521	650,392	15,694	(57,435)		792,172
Depreciation and amortization			_			(302,174)
Other additions (exclusions) and exceptional items						(180,230)
Share of results of investee						49,867
Net financial income						(351,888)
Income tax and social contribution						(12,359)
Period loss						(4,612)

(i) As at March 31, 2023, the Company began to present Adjusted EBITDA removing mark-to-market (MtM) from energy purchase and sale agreements. The mark-to-market aims to include in the Accounting EBITDA the positive and negative effects of the negotiations already signed with future energy delivery as well as the effects of directional exposure. The new form of presentation of Adjusted EBITDA, without the effects of mark-to-market, aims to represent more reliably the performance and current performance of the Company where it will be possible to identify the result of the current year while identifying the future effects of the negotiations already carried out as well as the effect of market price changes on the long or short directional position. It should be noted that the information for the same period of the previous year was also adjusted for comparability purposes.





5 Revenue

The energy sales contracts of the Company's subsidiaries are carried out in the free and regulated environments of Brazilian commercialization, being fully registered in the Electric Energy Trading Chamber ("CCEE"), the agent responsible for the accounting and settlement of the entire Brazilian Integrated System (BIS).

Wholesale contracts: represented by the sale of energy, in the free contracting environment, resulting from the physical guarantee of the Company's Subsidiaries.

Trading operations: represented by the sale of energy, in the environment of free contracting, resulting from the purchase of energy from the market.

Regulated contracts: represented by energy sales contracts signed in the auctions of the regulated environment.

Short-term energy – CCEE: arises from the accounting of the short-term market, that is, the differences between resource and energy requirement, valued at the Settlement Price of Differences ("PLD").

								Consolidated
	4/1/20	23 to 6/30/2023	4/1/20	22 to 6/30/2022	1/1/20	23 to 6/30/2023	1/1/20	22 to 6/30/2022
•	MWh (*)	R\$ Thousand	MWh (*)	R\$ Thousand	MWh (*)	R\$ Thousand	MWh (*)	R\$ Thousand
Gross revenue								
Energy sale								
Bilateral contracts	1,342,420	264,880	1,570,848	378,760	2,586,486	503,404	3,177,094	783,620
Trading operations	3,818,516	634,421	2,357,563	507,360	7,965,435	1,297,872	4,053,551	900,076
Related parties - trading (Note 18)	2,740,753	419,292	1,021,355	356,174	4,035,955	831,739	1,724,581	579,481
Regulated contracts	1,057,375	290,559	1,070,933	274,546	2,152,231	578,555	2,160,780	541,587
Provision of reimbursement		(18,223)	-	(6,192)	-	(12,086)		(19,646)
Short-term energy - CCEE	-	16,699	-	9,084	-	21,084	-	18,524
<u>.</u>	8,959,064	1,607,628	6,020,699	1,519,732	16,740,107	3,220,568	11,116,006	2,803,642
Other revenues								
Derivative financial instruments	-	-	-	-	-	-	-	(5)
Quota supply		7,498		2,181		15,096		2,181
Carbon credit sale	-	(377)		3,368	-	3,242		3,368
Services - related parties (Note 18)		739		827		1,540		1,503
Other revenues	-	1,541		1,131	-	3,936	-	2,374
	-	9,401	-	7,507	-	23,814	-	9,421
	8,959,064	1,617,029	6,020,699	1,527,239	16,740,107	3,244,382	11,116,006	2,813,063
Deductions on gross revenue								
PIS and COFINS on operating								
revenues	_	(137,866)	_	(118,176)	_	(273,516)	-	(241,639)
ICMS on operating revenues		(23,089)		(46,560)		(81,303)		(46,560)
Financial Compensation for the Use		(-,,		(-,,		(- ,,		(-,,
of Water Resources - CFURH	_	(12,995)	_	(9,320)	_	(25,623)	_	(19,718)
Research and development - R&D	_	(3,374)		(4,122)	-	(6,970)	_	(8,460)
Quota for the global reversal reserve		(=,=: -,		(-77		(=,=:=)		(0):00)
- RGR		_	_	(441)	_	_	_	(881)
Inspection fee for electricity services				,				(/
- TESEE	_	(2,522)	_	(1,868)	_	(5,179)	_	(3,708)
Service tax - ISS	-	(95)	-	(97)	-	(193)	-	(184)
		(179,941)	-	(180,584)		(392,784)		(321,150)
Net revenue	8,959,064	1,437,088	6,020,699	1,346,655	16,740,107	2,851,598	11,116,006	2,491,913

^(*) MWh – Mega watt-hour, unaudited.





Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30

In thousands of reais, unless otherwise indicated

6 Costs and expenses

						Consolidated
					1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
	Electricity cost (Note 6.1)	Operation cost	General and Administrative Expenses	Other net operating income (expenses)	Total	Total
Energy purchased	(1,636,523)				(1,636,523)	(1,455,026)
Electricity network charges	(136,372)		-		(136,372)	(111,031)
Depreciation and amortization		(311,052)	(9,207)		(320,259)	(284,370)
Amortization of capital gain	-	-	-	(17,734)	(17,734)	(17,804)
Personnel		(13,625)	(99,144)		(112,769)	(91,767)
Payroll	-	(13,625)	(99,144)		(112,769)	(91,767)
Materials		(2,304)	(1,677)		(3,981)	(1,685)
Materials	-	(2,304)	(1,677)		(3,981)	(1,685)
Services provided	-	(63,059)	(66,042)	-	(129,101)	(108,784)
Third-party services		(8,868)	(63,822)		(72,690)	(74,379)
Maintenance and conservation services	-	(2,917)	(2,220)	-	(5,137)	(5,426)
Operation and maintenance services - Wind farms	-	(51,274)		-	(51,274)	(28,979)
Others	-	(13,735)	(14,023)	(4,454)	(32,212)	(23,147)
Rentals and leases	-	(6,554)	(1,701)	-	(8,255)	(6,817)
Insurance	-	(4,660)	(4,155)	-	(8,815)	(5,762)
Taxes, fees and contributions		(1,400)	(2,262)	-	(3,662)	(3,831)
Other income (expenses), net	-	(1,121)	(5,905)	(4,454)	(11,480)	(6,737)
Other costs and expenses	-	-	-	109,152	109,152	(88,531)
Energy futures contracts	-			(51,227)	(51,227)	(7,940)
Reversal (provision) for litigation	-	-	-	156,169	156,169	(78,872)
Gain on the sale of fixed assets	-	-	-	4,210	4,210	-
Judicial deposits written off	<u> </u>			<u> </u>	-	(1,719)
	(1,772,895)	(403,775)	(190,093)	86,964	(2,279,799)	(2,182,145)

						Consolidated
					4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2022
	Electricity cost (Note 6.1)	Operation cost	General and Administrative Expenses	Other net operating income (expenses)	Total	Total
Energy purchased	(822,561)		-	-	(822,561)	(817,165)
Electricity network charges	(68,514)	-		-	(68,514)	(56,263)
Depreciation and amortization		(156,678)	(4,121)	-	(160,799)	(140,716)
Amortization of capital gain	-	-	-	(8,867)	(8,867)	(8,866)
Personnel		(7,303)	(46,052)		(53,355)	(52,358)
Payroll		(7,303)	(46,052)		(53,355)	(52,358)
Materials	-	(1,824)	(646)	-	(2,470)	(1,478)
Materials		(1,824)	(646)		(2,470)	(1,478)
Services provided	-	(31,673)	(35,297)	-	(66,970)	(63,483)
Third-party services		(4,436)	(33,608)	-	(38,044)	(44,360)
Maintenance and conservation services	-	(1,980)	(1,689)	-	(3,669)	(4,363)
Operation and maintenance services - Wind farms		(25,257)	-	-	(25,257)	(14,760)
Others	-	(6,973)	(6,494)	(2,169)	(15,636)	(9,401)
Rentals and leases		(3,434)	(564)	-	(3,998)	(3,624)
Insurance	-	(2,330)	(1,777)	-	(4,107)	(2,943)
Taxes, fees and contributions		(345)	(1,020)	-	(1,365)	(2,052)
Other income (expenses), net	-	(864)	(3,133)	(2,169)	(6,166)	(782)
Other costs and expenses	-	-	-	50,328	50,328	(48,154)
Energy futures contracts	-	-	-	(89,624)	(89,624)	(13,750)
Reversão (provisão) para litígios	-	-	-	138,844	138,844	(33,480)
Gain on the sale of fixed assets				1,108	1,108	-
Judicial deposits written off	-	-		-	-	(924)
	(891,075)	(204,451)	(92,610)	39,292	(1,148,844)	(1,197,884)

⁽i) The variation is mainly explained by the reversal of provision, as per approved agreements detailed in Note 1.2.1(a).



Auren Energia S.A. Notes to the condensed interim financial statements

Periods ended June 30

In thousands of reais, unless otherwise indicated

				Parent company
			4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2022
	General and Administrative Expenses	Other net operating income (expenses)	Total_	Total
Depreciation and amortization	(1,863)		(1,863)	(2,107)
Personnel	(24,810)		(24,810)	(15,856)
Payroll	(24,810)	-	(24,810)	(15,856)
Materials	(186)		(186)	(181)
Materials	(186)		(186)	(181)
Services provided	(9,158)	-	(9,158)	(7,644)
Third party services	(8,713)		(8,713)	(7,644)
Maintenance and conservation services	(445)		(445)	
Others	(2,133)	(88)	(2,221)	(6,785)
Rentals and leases	(562)		(562)	(1,195)
Taxes, fees and contributions	(148)		(148)	(573)
Other expenses	(1,423)	(88)	(1,511)	(5,017)
	(38,150)	(88)	(38,238)	(32,573)

				Parent company
			1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
	General and Administrative	Other net operating income		
	Expenses	(expenses)	Total	Total
Depreciation and amortization	(3,751)		(3,751)	(4,050)
Depreciation and amortization	(3,731)		(3,731)	(4,030)
Personnel	(45,461)	-	(45,461)	(24,693)
Payroll	(45,461)	-	(45,461)	(24,693)
Materials	(453)	-	(453)	(281)
Materials	(453)		(453)	(281)
Services provided	(18,904)	-	(18,904)	(21,835)
Third party services	(18,259)	-	(18,259)	(21,835)
Maintenance and conservation services	(645)		(645)	
Others	(5,971)	(1,315)	(7,286)	(7,707)
Rentals and leases	(1,312)	_	(1,312)	(2,157)
Taxes, fees and contributions	(1,037)	-	(1,037)	(705)
Other expenses	(3,622)	(1,315)	(4,937)	(4,845)
	(74,540)	(1,315)	(75,855)	(58,566)

6.1 Energy purchased and power grid charges

				Consolidated
	4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Purchased energy				
Energy purchased for resale	(10,676)	(103,084)	(7,723)	(182,611)
Trading operations	(707,606)	(613,631)	(1,419,473)	(1,092,106)
Related parties - trading (Note 18)	(86,699)	(75,881)	(174,736)	(135,591)
Services of operation - trading	(4,849)	(14,833)	(8,141)	(22,619)
Hydrological risk renegotiation award	(7,610)	(7,193)	(15,137)	(14,307)
Short-term energy - CCEE	(4,431)	(2,489)	(9,413)	(7,648)
Other costs	(690)	(54)	(1,900)	(144)
	(822,561)	(817,165)	(1,636,523)	(1,455,026)
Use of the electricity grid				
Charges for the use of the electricity grid	-	-		-
Connection - CTEEP	(10)	-	(10)	(2)
Basic Network	(54,987)	(49,256)	(109,292)	(98,011)
Transmission Usage Fee	(13,517)	(7,007)	(27,070)	(13,018)
	(68,514)	(56,263)	(136,372)	(111,031)
	(891,075)	(873,428)	(1,772,895)	(1,566,057)





7 Net financial result

Financial revenues Update of assets indemnifiable by the Federal Government Income on cash equivalents, financial investments and reserve account Adjustment to present value of the sale of investees Interest on equity Monetary update on judicial deposits	9 18 9 9 13 (c) 13 (c)	4/1/2023 to 6/30/2023 127,611 108,517 3,911	4/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023 262,264	1/1/2022 to 6/30/2022
Update of assets indemnifiable by the Federal Government Income on cash equivalents, financial investments and reserve account Adjustment to present value of the sale of investees Interest on equity		108,517	98,365	,	-
Income on cash equivalents, financial investments and reserve account Adjustment to present value of the sale of investees Interest on equity		108,517	98,365	,	
Adjustment to present value of the sale of investees Interest on equity	18		98,365		
Interest on equity	18	2 011		209,955	161,828
	18	3,311	4,592	7,840	25,425
Monetary undate on judicial denosits		11,652	-	11,652	-
Wildlictary aparte on judicial acposits		3,296	3,224	6,870	6,094
(-) PIS and COFINS on financial income		(5,337)	(3,533)	(9,001)	(5,864)
Reversal of present value adjustment by securitization	9	218,444		218,444	-
Adjustment to present value of indemnifiable assets	9	2,834	-	11,518	-
Other financial revenues		2,310	1,240	8,544	2,479
		473,238	103,888	728,086	189,962
Financial expenses					
Interest on loans, financing and debentures (i)	13 (c)	(95,086)	(53,581)	(191,625)	(118,305)
Monetary update on loans, financing and debentures	13 (c)	(78,484)	(94,990)	(163,544)	(156,547)
Bank contract termination			(27,999)		(27,999)
Monetary update on provision for litigation	16 (a)	(8,732)	(29,459)	(22,966)	(76,160)
Update of post-employment benefit balance	17	(43,790)	(38,103)	(87,581)	(76,205)
Financial cost of securitization	9	(236,595)	-	(236,595)	-
Adjustment to present value of the sale of investees		(2,657)	(4,394)	(5,857)	(12,682)
Monetary update on judicial deposits		(4,994)	(5,260)	(11,658)	(11,106)
Financial instrument - Import hedge accounting		(4,492)	-	(4,492)	-
Charge on discount operations		-	(13,734)	-	(21,873)
Appropriation of funding costs	13 (c)	(4,009)	(3,783)	(7,910)	(7,508)
h		(40)		(2,372)	(2,497)
Adjustment to present value on social and environmental obligations and asset demobilizat	ion	(5.414)	(4,299)	(11,065)	(8,598)
Monetary update on court settlements		(15)	(1,805)	(150)	(3,134)
Adjustment to present value on UBP		(1,020)	(1,389)	(2,177)	(2,881)
Interest/ indexation charges on suppliers		(1,582)	(1,291)	(3,166)	(2,360)
Other financial expenses		(10,779)	(11,253)	(18,566)	(13,995)
		(497,689)	(291,340)	(769,724)	(541,850)
		(24,451)	(187,452)	(41,638)	(351,888)

(i) The total amount of interest on loans and financing, as at June 30, 2023, was R\$191,683 (R\$167,598 as of June 30, 2022). Of this total, the amount of R\$ 58 (R\$ 49,293 as at June 30, 2022) was capitalized to the fixed assets under construction.

		Parent co			
	Note	4/1/2023 to	4/1/2022 to	1/1/2023 to	1/1/2022 to
	Note	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Financial revenues					
Income on cash equivalents, financial investments and reserve account		18,551	47,862	54,968	77,047
Adjustment to present value of the sale of investees		4,973	5,227	10,156	25,989
Interest accruals on judicial deposits		11,652	-	11,652	-
(-) PIS and COFINS on financial income		(2,518)	(2,185)	(4,104)	(3,622)
Other financial revenues		(211)	69	1,674	151
		32,447	50,973	74,346	99,565
Financial expenses					
Interest paid on loans, financing and debentures (i)	13 (c)	(22,873)	(10,161)	(35,353)	(18,589)
Bank contract termination	9	-	(27,999)	-	(27,999)
Adjustment to present value of the sale of investees		(2,615)	(4,252)	(5,564)	(12,398)
Financial Instrument - Hedge Accounting Import		(4,492)	-	(4,492)	-
Appropriation of funding costs	13 (c)	(99)	-	(357)	(309)
Monetary update on suppliers		(1,583)	(1,291)	(3,167)	(2,360)
Other financial expenses		(2,141)	(337)	(2,735)	(866)
		(33,802)	(44,040)	(51,667)	(62,521)
		(1,355)	6,933	22,679	37,044



8 Cash and cash equivalents, financial investments and liquidity fund – reserve account

		Consolidated		Parent company
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Cash				
Cash and banks	44,874	26,524	194	170
	44,874	26,524	194	170
Cash equivalents				
Bank Deposit Certificates - CDBs	3,048,756	1,789,167	62,670	828,529
Investment fund shares (a)	3,132,102	1,310,268	35,673	222,267
	6,180,858	3,099,435	98,343	1,050,796
Cash and cash equivalents (i)	6,225,732	3,125,959	98,537	1,050,966
Financial investments				
Financial Treasury Bills - LFTs	59,610	105,347	-	-
	59,610	105,347	-	-
Liquidity fund - Reserve account (ii)				
Current	6,892	6,840	-	-
Non-current	164,055	147,293	-	-
	170,947	154,133	<u> </u>	-
	6,456,289	3,385,439	98,537	1,050,966

As at June 30, 2023, financial investments have an average rate of remuneration between 80% and 103.8% of the

- (i) The change in cash is substantially due to the receipt of the securitization balance pursuant to Note 1.2.1(b) in the amount of R\$ 4,164,648 and to the borrowings of loans and financing totaling R\$ 680,000, detailed in Note 14(d), partially offset by the payment of dividends in the amount of R\$ 1,500,000.
- (ii) The loans and financing of the subsidiaries of Piauí I, Piauí II (except Santo Ângelo, Santo Anselmo and Santo Isidoro), Piauí III (except São João Paulo II), Araripe III require the maintenance of the liquidity fund in a reserve account as collateral, corresponding to 3 (three) times the value of the provision of debt service and 3 (three) times the value of the provision of O&M. For Jaíbas, the liquidity fund is composed in advance of each disbursement installment and must be maintained throughout the term of the financing agreements.

Investment fund quotas (b)

		Consolidated		Parent company
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Investment fund shares				
Compromised operations	58,024	772,897	-	124,210
Public bonds	3,074,078	537,371	35,673	98,057
	3,132,102	1,310,268	35,673	222,267

The investment fund shares belong to Votorantim's exclusive fund and the Aquilae Fund. The operations are substantially composed of government bonds and committed transactions, which presented an average rate of remuneration of 101.09% CDI in the period ended June 30, 2023.





8.1 Credit quality of financial assets

The following table reflects the credit quality of issuers and counterparties in cash operations and cash equivalents, financial investments and liquidity fund – reserve account:

	Consolidated		Parent company
	Rating local		Rating local
6/30/2023	12/31/2022	6/30/2023	12/31/2022
6,342,560	3,282,901	51,514	948,780
113,729	102,524	47,023	102,186
-	14	-	-
6,456,289	3,385,439	98,537	1,050,966

The ratings resulting from internal ratings were extracted from rating agencies (Standard &Poor's, Moody's and Fitch Ratings). For presentation, the nomenclature standard used by them was considered.

9 Assets indemnified by the Federal Government

		Consolidated
	6/30/2023	12/31/2022
Balance at the beginning of the period	3,909,017	
Reclassification of assets subject to indemnification	-	1,717,362
Update of indemnifiable assets agreement (i)	262,264	2,421,617
Constitution of adjustment to present value on amounts receivable	-	(231,822)
Adjustment to present value (Note 7)	11,518	1,860
Approved agreement to receive updated	4,182,799	3,909,017
Reversal of present value adjustment by securitization (Note 1.2.1 (b)) (Note 7)	218,444	-
Receipt of agreement for the securitization (Note 1.2.1 (b))	(4,164,648)	-
Financial cost of securitization (Note 1.2.1 (b)) (Note 7)	(236,595)	-
Balance at the end of the period		3,909,017
Current		161,856
Non-current	-	3,747,161
Approved agreement to receive updated	-	3,909,017

(i) The update is carried out by the rate of the Special Settlement and Custody System (SELIC).





10 Investments

a) Composition

							Consolidated
		Information	as of June 30, 2023		Income equity		Balance
Net equity	Net income (loss) for the period	Percentage of total interest (%)	Percentage of voting interest (%)	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	6/30/2023	12/31/2022
316,029	49,006	67		33,691	31,086	216,050	227,723
385,969	20,807	67		14,864	48,160	277,132	262,264
49,307	17,662	50	-	10,597	6,269	26,488	23,590
10,226	2,142	50	50	1,071	(1,029)	5,133	4,065
3,156	(751)	28	28	(212)		892	1,104
5,972	(1,169)	11	11	(123)	-	627	707
				-	-	316,249	316,249
						231,135	231,135
				-	-	22,892	22,892
				-	-	8,155	8,155
				-	-	6,260	6,260
				(9.529)	(7.940)	232.116	241,645
							691,291
				(596)	(495)	12,513	13,109
				(5,820)	(4,850)	105,742	111,562
				18,342	49,867	2,127,074	2,161,751
	316,029 385,969 49,307 10,226 3,156	Net equity for the period 316,029 49,006 385,969 20,807 49,307 17,662 10,226 2,142 3,156 (751)	Net equity Net income (loss) Percentage of total interest (%)	Net equity Net income (loss) Percentage of total interest (%) (%)	Net equity Net income (loss) Percentage of voting interest 1/1/2023 to 6/30/2023	Net equity Net income (loss) Percentage of total interest (%) Voting interest (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	Net equity Net income (loss) Percentage of total interest (%) Percentage of voting interest 1/1/2023 to 6/30/2023 6/30/2022 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023 6/30/2023

- (i) The interest refers to 100% of the preferred shares held by the Company, which is why these investments are not consolidated.
- (ii) The amount related to the capital gain is being amortized within 146 months.
- (iii) It refers to the adjustment at fair value of the assets incorporated by Auren regarding the right to grant hydroelectric investments, in relation to the added value of the investees CBA Energia, Pollarix and Pinheiro Machado and is being amortized by the concession terms of each plant owned by the companies.



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Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30

In thousands of reais, unless otherwise indicated

								Parent company
				ation as of June 30, 2023		Income equity		Balance
	Net equity	let income (loss) for the period	Percentage of total interest (%)	Percentage of voting interest (%)	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	6/30/2023	12/31/2022
nvestments valued under the equity accounting method								
Subsidiaries								
CESP - Companhia Energética de São Paulo	9,026,935	415,155	100	100	415,155	(15,074)	9,026,935	10,141,328
Auren Comercializadora de Energia Ltda. (iii)	620,657	79,494	100	100	59,183	(19,385)	310,886	256,04
Jaíba V Holding S.A.	803,930	9,489	100	100	33,103	(31)	310,000	230,04
Hélios IV Geração de Energia Ltda.	(214)	(4,572)	100	100	(4,572)	(3,024)	(214)	4.35
Sol do Piauí Geração de Energia Ltda.	71,626	(4,372)	100	100	(4,372)	(9)	71,626	26,59
MRTV Energia S.A.	29,546	(212)	100	100	(212)	(5)	29,546	1,03
Ventos do Araripe III	25,340	(212)	100	100	(212)		25,340	1,03
Ventos de Santo Estevão Holding S.A.	524,030	14,382	100	100	14,382	(11,720)	524,030	509,648
Ventos do Piauí I	324,030	14,302	100	100	14,302	(11,720)	324,030	303,04
Ventos de São Vicente Participações Energias Renováveis S.A.	344,439	15,785	100	100	15,785	23,477	344,439	328,65
Ventos do Piauí II	344,435	13,763	100	100	13,763	23,477	344,433	328,030
Ventos de Santo Anselmo Energias Renováveis S.A. (i)	94,350	(9,247)	51	51	(9,247)	38	94,350	103,59
Ventos de São Crispim I Energias Renováveis S.A.	52,563	(7,018)	50	50	(3,509)	(438)	26,281	29,79
Ventos de Santo Ângelo Energias Renováveis S.A. (i)	84,963	(8,765)	51	51	(8,765)	(29)	84,963	93,72
Ventos de São Ciríaco Energias Renováveis S.A.	49,438	(6,037)	50	50	(3,019)	(465)	24,719	27,73
Ventos de Santo Alderico Energias Renováveis S.A.	44,369	(5,481)	50	50	(2,740)	(422)	22,185	24,92
Ventos de São Caio Energias Renováveis S.A.	45,471	(6,375)	50	50	(3,187)	(273)	22,736	25,92
Ventos de Santo Isidoro Energias Renováveis S.A. (i)	24,890	(1,672)	51	51	(1,672)	(643)	24,890	26,56
Ventos do Piauí III	24,830	(1,072)	- 1	31	(1,072)	(043)	24,090	20,30
Ventos de Santa Alexandrina Energias Renováveis S.A.	41,754	(6,405)	50	50	(3,202)	(435)	20,877	21,58
Ventos de Santo Antero Energias Renováveis S.A.	52,296	(7,517)	50	50	(3,759)	(453)	26,147	27,40
Ventos de Santo Alfredo Energias Renováveis S.A. (Nota 1.2.2 (c))	58,388	(3,337)	50	50	319	(433)	29,194	27,40
Ventos de Santo Apolinário Energias Renováveis S.A.	39,240	(3,641)	50	50	(1,821)	(796)	19,620	21.44
Ventos de São João Paulo II Energias Renováveis S.A.	101,782	(12,539)	100	100	(12,538)	(1,617)	101,783	172,62
Associates	101,702	(12,555)	100	100	(12,550)	(1,017)	101,703	1,2,02
Pollarix S.A. (ii)	385,969	20,807	67	67	14,864	48,160	277,132	262,26
CBA Energia Participações S.A. (ii)	316,029	49,006	67	67	33,691	31,086	216,050	227,72
Pinheiro Machado Participações S.A. (ii)	49,307	17,662	50	50	10,597	6,269	26,488	23,59
Goodwill								
Auren Comercializadora de Energia Ltda.						-	420,969	420,96
CBA Energia Participações S.A.					_	-	316,249	316,24
Pollarix S.A.					-	-	231,135	231,13
Capital gain								
Ventos de Santo Estevão Holding S.A.					(2,880)	(2,878)	84,401	87,28
CESP - Companhia Energética de São Paulo					(14,852)	(11,850)	54,908	69,76
Pollarix S.A.					(25,601)	(21,334)	665,690	691,29
CBA Energia Participações S.A.					(9,529)	(7,940)	232,116	241,64
Pinheiro Machado Participações S.A.					(5,820)	(4,850)	105,742	111,562
				-	447,078	5,364	13,435,873	14,526,449

- The interest of these investees was sold, but contractual clauses guarantee the Company control over the entire return on these investments, which is why they are being consolidated at 100%.
- The investment results registered with the Company do not reconcile with the percentage corresponding to the equity interest on June 30, 2023, due to the calculation of equity considering the disproportionality of the dividends: (a) CBA Energia, which determines the payment of dividends 10% higher for the preferred shares; (b) Pollarix, which determines the payment of dividends 25% higher for preferred shares and resulting from the investment contribution; and (c) Pinheiro Machado, which



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Auren Energia S.A.

Notes to the condensed interim financial statements

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determines the payment of dividends 50% higher for the preferred shares. The Company owns only preferred shares of these affiliates, therefore, there is no percentage of voting interest.

- (iii) The equity result in Auren Comercializadora does not reflect the percentage of participation, since there is a purge of unrealized profits related to mark-to-market in the amount of R\$ 30,774, net of deferred taxes of R\$ 10,463, totaling R\$ 20,311.
- (iv) As a result of the corporate reorganization that took place on December 12, 2022, Jaíba V Holding S.A. ceased to be a subsidiary of Auren and became a subsidiary of CESP.

b) Changes

		Consolidated		Parent company
	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Opening balance	2,161,751	-	14,526,449	4,405,443
Equity in results of investee	18,342	49,867	447,078	5,364
Loss in investment interest	43	-	43	-
Other comprehensive income	(2,250)		(2,250)	-
VGE reverse incorporation - equity balances of investments				
CBA Energia Participações S.A.	-	221,726	-	221,726
Pollarix S.A.	-	248,073	-	248,073
Pinheiro Machado Participações S.A.	-	13,051	-	13,051
Auren Comercializadora de Energia Ltda.	-	-	-	122,230
VGE reverse merger - goodwill and investment balances				
CBA Energia Participações S.A.	-	316,248	-	316,248
Pollarix S.A.	-	231,135	-	231,135
Auren Comercializadora de Energia Ltda.	-	-	-	420,969
Incorporation of CESP shares - to the economic value				
Contribution to economic value CESP	-	-	-	4,555,943
Asset added value	-	-	-	56,641
Added value on the right to grant water investments				
Pollarix S.A.	-	738,226	-	738,226
CBA Energia Participações S.A.	-	259,114	-	259,114
Pinheiro Machado Participações S.A.	-	122,233	-	122,233
Merged company included in the consolidation	-	42,545	-	-
Capital increase in affiliates and subsidiaries - via bank transfer	-	-	49,300	206,368
Capital increase in subsidiaries - via transfer of assets	-	-	-	-
Deliberation of additional dividends				
CESP Companhia Energética de São Paulo	-	-	-	-
Ventos de São Vicente Energias Renováveis S.A.	-	-	-	-
CBA Energia Participações S.A.	(45,352)	(67,535)	(45,352)	(67,535)
Pollarix S.A.	-	(73,511)	-	(73,511)
Auren Comercializadora de Energia Ltda.	-	-	(4,387)	-
Resolution of interim dividends				
Pinheiro Machado Participações S.A.	(5,460)	-	(5,460)	-
Closing balance	2,127,074	2,101,172	13,435,873	11,781,718



11 Fixed assets

a) Composition and movement

											1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
	Land	Buildings, constructions and improvements	Machines, equipment and installations	Reservoirs, dams and pipelines	Wind turbines	Asset demobilization	Vehicles	Furniture and utensils	Easement costs	Construction in progress	Total	Total
Opening balance												
Cost	271,448	2,095,454	2,842,290	8,065,385	4,687,830	276,996	6,984	7,814	6,645	166,133	18,426,979	16,719,269
Accumulated depreciation	(33,247)	(1,536,933)	(1,718,708)	(4,024,869)	(700,524)	(76,232)	(5,604)	(2,440)	(1,146)	-	(8,099,703)	(7,838,453)
Adjustment to fair value of fixed assets in the purchase price allocation - CESP	858,924	-	312,619	(982,722)	-		-	-	-	-	188,821	188,821
Accumulated fair value adjustment amortization	(112,046)		(120,564)	113,548	-				-		(119,062)	(89,355)
Net opening balance	985,079	558,521	1,315,637	3,171,342	3,987,306	200,764	1,380	5,374	5,499	166,133	10,397,035	8,980,282
Additions (i)	168	-	6	-	570	-	-	-	-	1,085,050	1,085,794	975,118
Write-off	-	(127)	(1,632)	-	(364)	-	-	(5)	-	-	(2,128)	(734)
Depreciation	(3,896)	(23,788)	(46,936)	(83,291)	(108,055)	(15,645)	(89)	(240)	(102)	-	(282,042)	(228,699)
Amortization of fair value adjustment	(14,158)	-	(15,713)	15,017	-	-	-	-	-	-	(14,854)	(14,926)
Reversal (provision) of impairment	-	-	-	-	-	-	-	-	-	-	-	625
Merged company included in the consolidation	-	-	-	-	-	-	-	-	-	-	-	32,554
Transfers		2,643	66,137		(55,766)		157	96		(18,777)	(5,510)	(663)
Closing balance	967,193	537,249	1,317,499	3,103,068	3,823,691	185,119	1,448	5,225	5,397	1,232,406	11,178,295	9,743,557
Cost	271,616	2,097,970	2,906,801	8,065,385	4,632,270	276,996	7,141	7,905	6,645	1,232,406	19,505,135	17,726,169
Accumulated depreciation	(37,143)	(1,560,721)	(1,765,644)	(4,108,160)	(808,579)	(91,877)	(5,693)	(2,680)	(1,248)	-	(8,381,745)	(8,067,152)
Adjustment to fair value of fixed assets in the purchase price allocation - CESP Accumulated fair value adjustment amortization	858,924 (126,204)	-	312,619 (136,277)	(982,722) 128,565	-	-	-	-	-	-	188,821 (133,916)	188,821 (104,281)
Net closing balance	967,193	537,249	1,317,499	3,103,068	3,823,691	185,119	1,448	5,225	5,397	1,232,406	11,178,295	9,743,557
Average annual depreciation rates - %	3	3	5	2	5	10	15	6	4			
Average annual depreciation rates - /0	3	3	3	2	3	10	13	0	4			

(i) The additions that have not yet resulted in cash outflow (make up the open balance of suppliers) amount to R\$ 264,471. The balance of additions is substantially due to the construction of the Sol de Jaíba project.





Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30

In thousands of reais, unless otherwise indicated

						Parent company
					1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
	Machines, equipment and	Furniture and		Construction in	7.44	Construction in
Release at the beginning of the first power	installations	utensils	Improvements	progress	Total	progress
Balance at the beginning of the fiscal period Cost	336	1 152		10 470	10.000	2 224
		1,152	-	18,478	19,966	3,331
Accumulated depreciation	(9)	(30)			(39)	
Net balance at the beginning of the period	327	1,122		18,478	19,927	3,331
Additions (i)			-	24,090	24,090	3,759
Additions		-	-	24,090	24,090	6,002
Depreciation	(95)	(58)	(114)		(267)	-
Reverse embedding effect	` -		` -	-	` -	625
Transfers	2,622	-	2,469	(9,122)	(4,031)	(134)
Balance at the end of the period	2,854	1,064	2,355	33,446	39,719	9,824
Cost	2,958	1,152	2,469	33,446	40,025	9,824
Accumulated depreciation	(104)	(88)	(114)	-	(306)	-
Net balance at the end of the year	2,854	1,064	2,355	33,446	39,719	9,824
Average annual depreciation rates - %	5	6	7	-	-	-

b) Construction in progress

		Consolidated
	6/30/2023	12/31/2022
Projects		
Construction of solar parks (i)	1,149,277	83,396
Corumbá Project - GO (ii)	30,805	30,540
Modernization	26,829	42,908
Pipelines and others	25,495	9,289
	1,232,406	166,133

- (i) This refers to the development of solar power generation projects called Sol do Piauí (Hybrid) and Sol de Jaíba.
- (ii) The Corumbá Project aims to enable the use of small hydroelectric plants ("SHPs") on the Corumbá River, in the state of Goiás. In 2017 and 2018, after a competitive stage carried out by ANEEL, of the total of 17 SHPs of the project, the subsidiary Auren Comercializadora won the dispute of 11 SHPs, which total approximately 265 MW of installed capacity and 160 average MW of assured energy. Currently, the Company is in the process of obtaining prior licenses.





12 Intangible assets

a) Composition and transactions

											Consolidated
										1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
	Development and natural resource rights	ANEEL Authorization	Power Purchase Agreement	Renegotiation of hydrological risk	Software, trademarks and patents	Granting rights	Auren Comercializadora goodwill	UBP	Intangible in progress	Total	Total
Opening balance											
Cost	267,172	17,633	97,003	496,897	40,372	1,398,703	420,969	177,053	5,862	2,921,664	2,609,460
Accumulated amortization	(18,998)	(2,744)	(24,611)	(70,058)	(33,305)	(162,962)	-	(21,178)		(333,856)	(243,028)
Net opening balance	248,174	14,889	72,392	426,839	7,067	1,235,741	420,969	155,875	5,862	2,587,808	2,366,432
Additions	-	-			-		-		3,902	3,902	430,817
Amortization	(2,766)	-	-	(10,706)	(1,973)	(19,030)	-	(2,411)	-	(36,886)	(53,696)
Amortization of fair value adjustment		(282)	(2,598)		-	-		-	-	(2,880)	(2,878)
Reverse incorporation effect	-	-	-	-	-	-	-	-	-	-	207
Remeasurement	-	-	-	-	-	-		(352)	-	(352)	-
Merged company included in the consolidation	-	-	-	-	-	-	-	-	-	-	1,742
Transfers					9,814		-		(4,304)	5,510	663
Closing balance	245,408	14,607	69,794	416,133	14,908	1,216,711	420,969	153,112	5,460	2,557,102	2,743,287
Cost	267,172	17,633	97,003	496,897	50,186	1,398,703	420,969	176,701	5,460	2,930,724	3,042,889
Accumulated amortization	(21,764)	(3,026)	(27,209)	(80,764)	(35,278)	(181,992)	-	(23,589)	-	(373,622)	(299,602)
Net closing balance	245,408	14,607	69,794	416,133	14,908	1,216,711	420,969	153,112	5,460	2,557,102	2,743,287
Annual average amortization rates - %	3	-	-	8	5	3	-	3	-		-



Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30

In thousands of reais, unless otherwise indicated

					Parent company
				1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
	Development and natural resource rights	Software	Intangible in progress (ii)	Total	Total
Opening balance					
Cost	147,426	423	-	147,849	285,563
Accumulated amortization	(10,259)	(155)	-	(10,414)	(3,815)
Net opening balance	137,167	268	-	137,435	281,748
Additions	-		2,139	2,139	1,124,777
Amortization	(2,127)	(378)	-	(2,505)	(37,377)
Reverse incorporation effect	-	-	-	-	207
Transfers	-	4,031	-	4,031	134
Closing balance	135,040	3,921	2,139	141,100	1,369,489
Cost	147,426	4,454	2,139	154,019	1,410,681
Accumulated amortization	(12,386)	(533)	-	(12,919)	(41,192)
Net closing balance	135,040	3,921	2,139	141,100	1,369,489
Annual average amortization rates - %	3	5			



Consolidated

Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30 In thousands of reais, unless otherwise indicated

13 Loans, financing and debentures

a) Composition

											Consolidated
											6/30/2023
					Current				Non-current		
Туре	Average interest rate	Charges	Funding cost	Principal	Total	Charges	Funding cost	Principal	Total	Total	Fair value
BNDES	TJLP+2,53%	5,050	(7,217)	114,500	112,333	-	(55,507)	1,371,789	1,316,282	1,428,615	1,320,983
BNDES	TLP+4,56%	3,515	(1,711)	82,944	84,748	-	(35,494)	1,721,110	1,685,616	1,770,364	1,166,541
Debêntures	IPCA+4,61% / CDI+1,55%	36,093	(6,877)	217,153	246,369	68,754	(35,653)	2,510,476	2,543,577	2,789,946	2,685,765
BNB	IPCA + 4,48%	-	(90)	-	(90)	5,227	(2,010)	180,000	183,217	183,127	275,719
Loans - Law No	CD1+1 F39/	10.359	(1.001)	F00 000	F00 207					F00 207	F22.2F2
4.131/1962	CDI+1,53%	10,358 55,016	(1,061) (16,956)	500,000 914,597	509,297 952,657	73,981	(128,664)	5,783,375	5,728,692	509,297 6,681,349	523,252 5,972,260

										12/31/2022
				Current				Non-current		
Average interest rate	Charges	Funding cost	Principal	Total	Charges	Funding cost	Principal	Total	Total	Fair value
TJLP+2.53%	5,557	(7,217)	111,551	109,891	-	(59,115)	1,421,286	1,362,171	1,472,062	1,249,965
TLP+4.56%	268	(1,615)	56,810	55,463	-	(35,472)	1,645,106	1,609,634	1,665,097	960,185
IPCA+4,48% / CDI+1,55%	39,964	(6,878)	78,175	111,261	43,758	(39,092)	2,577,131	2,581,797	2,693,058	2,491,510
	45,789	(15,710)	246,536	276,615	43,758	(133,679)	5,643,523	5,553,602	5,830,217	4,701,660
	45,789	(15,710)	246,536	276,615	43,758	(133,679)	5,643,523	5,553,602	5,830,217	4,701,660
	TJLP+2.53% TLP+4.56%	TJLP+2.53% 5,557 TLP+4.56% 268 IPCA+4,48% / CDI+1,55% 39,964 45,789	Average interest rate Charges cost TJLP+2.53% 5,557 (7,217) TLP+4.56% 268 (1,615) IPCA+4,48% / CDI+1,55% 39,964 (6,878) 45,789 (15,710)	Average interest rate Charges cost Principal TJLP+2.53% 5,557 (7,217) 111,551 TLP+4.56% 268 (1,615) 56,810 IPCA+4,48% / CDI+1,55% 39,964 (6,878) 78,175 45,789 (15,710) 246,536	Average interest rate Charges cost Funding cost Principal Total TJLP+2.53% 5,557 (7,217) 111,551 109,891 TLP+4.56% 268 (1,615) 56,810 55,463 IPCA+4,48% / CDI+1,55% 39,964 (6,878) 78,175 111,261 45,789 (15,710) 246,536 276,615	Average interest rate Charges cost cost Funding cost Principal cost Total charges Charges TJLP+2.53% 5,557 (7,217) 111,551 109,891 - TLP+4.56% 268 (1,615) 56,810 55,463 - IPCA+4,48% / CDI+1,55% 39,964 (6,878) 78,175 111,261 43,758 45,789 (15,710) 246,536 276,615 43,758	Average interest rate Charges Funding cost Principal cost Total charges Charges cost TJLP+2.53% 5,557 (7,217) 111,551 109,891 - (59,115) TLP+4.56% 268 (1,615) 56,810 55,463 - (35,472) IPCA+4,48% / CDI+1,55% 39,964 (6,878) 78,175 111,261 43,758 (39,092) 45,789 (15,710) 246,536 276,615 43,758 (133,679)	Average interest rate Charges Funding cost Principal Total Charges Funding cost Principal TJLP+2.53% 5,557 (7,217) 111,551 109,891 - (59,115) 1,421,286 TLP+4.56% 268 (1,615) 56,810 55,463 - (35,472) 1,645,106 IPCA+4,48% / CDI+1,55% 39,964 (6,878) 78,175 111,261 43,758 (39,092) 2,577,131 45,789 (15,710) 246,536 276,615 43,758 (133,679) 5,643,523	Average interest rate Charges Funding cost Principal Total Charges Funding cost Principal Total TJLP+2.53% 5,557 (7,217) 111,551 109,891 - (59,115) 1,421,286 1,362,171 TLP+4.56% 268 (1,615) 56,810 55,463 - (35,472) 1,645,106 1,609,634 IPCA+4,48% / CDI+1,55% 39,964 (6,878) 78,175 111,261 43,758 (39,092) 2,577,131 2,581,797 45,789 (15,710) 246,536 276,615 43,758 (133,679) 5,643,523 5,553,602	Average interest rate Charges Funding cost Principal Total Charges Funding cost Principal Total Total TJLP+2.53% 5,557 (7,217) 111,551 109,891 - (59,115) 1,421,286 1,362,171 1,472,062 TLP+4.56% 268 (1,615) 56,810 55,463 - (35,472) 1,645,106 1,609,634 1,665,097 IPCA+4,48% / CDI+1,55% 39,964 (6,878) 78,175 111,261 43,758 (39,092) 2,577,131 2,581,797 2,693,058 45,789 (15,710) 246,536 276,615 43,758 (133,679) 5,643,523 5,553,602 5,830,217

(ii) In BNB's financing agreement, there is a provision for a default bonus of 0.85%, which will be applied when the portion of the debt is settled by the date of its respective maturity.

										Pa	rent company
											6/30/2023
					Current				Non-current		
Туре	Average interest rate	Charges	Funding cost	Principal	Total	Charges	Funding cost	Principal	Total	Total	Fair value
Debentures	CDI+1.48%	-	(621)	-	(621)	68,754	(311)	300,000	368,443	367,822	375,752
Loans - Law No.	CDI+1,53%										
4.131/1962		10,358	(1,061)	500,000	509,297					509,297	523,252
		10,358	(1,682)	500,000	508,676	68,754	(311)	300,000	368,443	877,119	899,004



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Auren Energia S.A.

Notes to the condensed interim financial statements

Periods ended June 30

In thousands of reais, unless otherwise indicated

						Parent company
						12/31/2022
					Non-current	
Туре	Average interest rate	Charges	Funding cost	Principal	Total	Fair value
Debentures	CDI+1.48%	43,758	(1,243)	300,000	342,515	352,456
		43,758	(1,243)	300,000	342,515	352,456

BNB - Northeast Bank

BNDES - National Bank for Economic and Social Development

CDI - Interbank Deposit Certificate

IPCA - Broad National Consumer Price Index

TLP - Long-Term Interest Rate

TJLP - Long-Term Interest Rate, set by the National Monetary Council



b) Maturity profile

The maturity profile of the debt presents the balance to be paid, being considered the amortization of the principal and the projection of interest.

c) Transaction

		Consolidated		Parent company
	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Opening balance	5,830,217	4,710,874	342,515	299,674
Fundraising	728,587	743,960	500,000	-
Interest accrual	191,683	167,598	35,353	18,589
Indexation accrual	163,544	156,547	-	-
Appropriation of funding costs	7,910	7,508	357	309
Addition of funding costs	(4,141)	(14,033)	(1,106)	(72)
Interest paid	(155,251)	(134,873)	-	-
Settlements	(81,200)	(51,955)	-	-
Closing balance	6,681,349	5,585,626	877,119	318,500

d) Main funding

Sol de Jaíba Project

In September 2022, four SPEs belonging to the Sol de Jaíba Project signed financing contracts with Banco do Nordeste (BNB), in the total amount of R\$ 300,000, due in September 2046 for the financing of the project owned by the said SPEs.

These financing contracts have a cost of IPCA + 5.27% p.a., and provide for monthly amortizations from October 2024, and the first release of resources, in the amount of R \$ 180,000, occurred in March 2023.

On June 30, 2023, two more SPEs entered into financing agreements with BNB, in the total amount of R\$ 200,000 at the cost of IPCA + 5.722% p.a. The contract provides for monthly amortizations, starting in August 2025, with the last installment scheduled for July 2047. The releases resulting from these financings have not yet occurred.

To ensure the payment of any obligations arising from this financing, a bank guarantee was contracted, in addition to constituting reserve accounts of the debt service.

There are no financial covenants provided for this contract, but other restrictive obligations and early maturity clauses are constantly monitored.

Auren Energia S.A

In May 2023, the Company entered into a loan agreement under Law No. 4,131/1962 in the total amount of R\$ 500,000, at the cost of CDI + 1.53% p.a.com due in May 2025. The contract provided for payment of annual interest and bullet amortization (in a single installment) at maturity.

On July 11, 2023, the Company made the early settlement of this loan, in the total amount of R\$ 512,362 and, for this reason, the balance was reclassified for the short term in the consolidated and individual condensed interim



financial statements of June 30, 2023, in compliance with the provisions of the accounting standards (CPC 26(R1) – Presentation of the Financial Statements).

e) Guarantees

Subsidiary	Туре	Guarantee
Piauí I	BNDES	Votorantim S.A. (i) and Ventos de São Vicente Participações Energias Renováveis S.A. guarantee Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Piauí I	Debentures	Votorantim S.A. guarantee
Araripe III	BNDES	Votorantim S.A. and Ventos de Santo Estevão Holding S.A. guarantee; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Araripe III	BNDES onlending	Auren Energia S.A. and Ventos de Santo Estevão Holding S.A. guarantee; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Araripe III	Debentures	Guarantee SPEs(ii); Corporate Guarantee Auren Energia S.A.; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Piauí II and III	BNDES	Auren Energia S.A. guarantee; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Sol de Jaíba	BNB	Bank guarantee; Reserve accounts

f) Restrictive covenants

The loans and financing of the subsidiaries may contain financial restrictive clauses (financial covenants). Currently, the only existing financial covenant is the Debt Service Coverage Index (ICSD). For Ventos do Piauí I and Ventos do Araripe III there is a need for the index to be less than or equal to 1.2x, and for Ventos do Piauí II and III to be less than or equal to 1.3x, calculated at each end of the year.

The Company's management and its subsidiaries monitor these rates so that the conditions are met, and as at June 30, 2023, there was no non-compliance with these conditions.



14 Current and deferred income tax and social contribution

(a) Reconciliation of IRPJ and CSLL expenses

The amounts of income tax and social contribution shown in the result of the periods ended June 30, 2023 and 2022 present the following reconciliation based on the nominal rate:

				Consolidated
	4/1/2023 to 6/30/2023	4/1/2022 to 6/30/2023	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Profit before income tax and social contribution	251,906	(4,216)	548,503	7,747
Nominal rates	34%_	34%	34%	34%
IRPJ and CSLL calculated at nominal rates	(85,648)	1,433	(186,491)	(2,634)
Reconciling items	-	-	-	-
Share of results of investee	(4,042)	11,718	6,236	16,955
Tax loss and carryforwards not recognized as asset	(12,027)	(10,839)	(22,756)	(13,215)
Temporary tax differences not recognized as assets	(3,238)	4,527	(238)	(5,011)
Subsidiaries taxed by under the presumed profit regime	(9,428)	(339)	(22,368)	(3,760)
Tax incentive	128	64	326	179
Monetary restatement of assets payable by the Federal Government	43,388	-	89,170	-
Write-off of deferred tax related to reverse merger	-	(4,820)	-	(4,820)
Other permanent differences net	1,843	445	452	(53)
IRPJ and CSLL expense/benefit	(69,024)	2,189	(135,669)	(12,359)
Current	(31,386)	(22,851)	(75,933)	(49,432)
Deferred	(37,638)	25,040	(59,736)	37,073
IRPJ and CSLL expense/ benefit	(69,024)	2,189	(135,669)	(12,359)

				Parent company
	4/1/2023	4/1/2022	1/1/2023	1/1/2022 to
	to	to	to	6/30/2022
	6/30/2023	6/30/2022	6/30/2023	
Profit before income tax and social contribution	173,339	(13,560)	393,901	(15,849)
Nominal rates	34%	34%	34%	34%
IRPJ and CSLL calculated at nominal rates	(58,935)	4,610	(133,926)	5,389
Adjustments for the calculation of the effective IRPJ and CSLL				
Equivalence patrimonial	72,397	4,107	152,007	1,824
Tax loss and negative basis without constitution of deferred	(8,398)	(5,858)	(14,526)	(4,935)
Temporary exclusions (additions) without constitution of deferred charges	(3,670)	4,628	(535)	(5,011)
Write-off of deferred tax related to reverse merger	-	(4,820)	-	(4,820)
Other permanent deletions (additions), net	8,149	8,866	15,913	14,576
IRPJ and CSLL calculated	9,543	11,533	18,933	7,023
Chains	-	2,141	-	-
Deferred	9,543	9,392	18,933	7,023
IRPJ and CSLL in the result	9,543	11,533	18,933	7,023



Auren Energia S.A. Notes to the condensed interim financial statements

Periods ended June 30

In thousands of reais, unless otherwise indicated

(b) Composition of deferred tax balances

Income tax and social contribution Tax credits Tax loss carryforwards 1,138,939 1,096,946 -			Consolidated		Parent company
Tax credits Tax loss carryforwards 1,138,939 1,096,946 - Provision for impairment 510,046 510,046 - Regulatory asset provision 275,685 275,685 - Provision for lawsuits 336,836 402,776 - Post-employment benefits accruals 12,120 - Leases 818 2,512 - Asset retirement 76,473 76,992 - Other provisions 66,870 57,614 - Tax liabilities on temporary differences Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,84 Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) Judicial deposit accruals (15,946) (16,257) - AVP of indemnifiable asset agreements Disposal of investees (23,573) (9,070) (8,626) (8,58 Energy futures contracts (48,798) (66,215) - Post-employment benefits accruals (2,199) (1,767) - Rentals (2,199) (1,767) - Cher debts - Effect in other comprehensive income Post-employment benefits (i) Assigned cost of fixed assets 432,409 441,576 - Hedge accounting Net Case Asset seats agee entity Case Asset seats agee legal entity Case Asset seats age asset seats age legal entity Case Asset seats age age asset age and case asset seats age age and case asset age age and case asset age age and case asset age and case asset age and case asset age and case as and case as a case age and case as a case as a case as asset age and case as a case a		6/30/2023	12/31/2022	6/30/2023	12/31/2022
Tax loss carryforwards 1,138,939 1,096,946 - Provision for impairment 510,046 510,046 - Regulatory asset provision 275,685 275,685 - Provision for lawsuits 336,836 402,776 - Post-employment benefits accruals 12,120 - - Leases 818 2,512 - Asset retirement 76,473 76,992 - Other provisions 66,870 57,614 - Tax liabilities on temporary differences - - Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,84 Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (3	Income tax and social contribution				
Provision for impairment 510,046 510,046 - Regulatory asset provision 275,685 275,685 - Provision for lawsuits 336,836 402,776 - Post-employment benefits accruals 12,120 - - Leases 818 2,512 - Asset retirement 76,473 76,992 - Other provisions 66,870 57,614 - Tax liabilities on temporary differences - - Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,84 Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) <td< td=""><td>Tax credits</td><td></td><td></td><td></td><td></td></td<>	Tax credits				
Regulatory asset provision 275,685 275,685 - Provision for lawsuits 336,836 402,776 - Post-employment benefits accruals 12,120 - - Leases 818 2,512 - Asset retirement 76,473 76,992 - Other provisions 66,870 57,614 - Tax liabilities on temporary differences - - Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,84 Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805)	Tax loss carryforwards	1,138,939	1,096,946	-	-
Provision for lawsuits 336,836 402,776 - Post-employment benefits accruals 12,120 - - Leases 818 2,512 - Asset retirement 76,473 76,992 - Other provisions 66,870 57,614 - Tax liabilities on temporary differences - - Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,84 Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805)	Provision for impairment	510,046	510,046	-	-
Post-employment benefits accruals 12,120	Regulatory asset provision	275,685	275,685	-	-
Leases Ratio	Provision for lawsuits	336,836	402,776	-	-
Asset retirement 76,473 76,992 - Other provisions 66,870 57,614 - Tax liabilities on temporary differences - Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,844) Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) Deferral of gains in derivative contracts Renegotiation of hydrological risk (238,412) (242,052) - Judicial deposit accruals (15,946) (16,257) AVP of indemnifiable asset agreements - 78,659 Disposal of investees (23,573) (9,070) (8,626) (8,58) Energy futures contracts (48,798) (66,215) Post-employment benefits accruals (2,199) (1,767) Demobilization of Assets (2,199) (1,767) Demobilization of Assets (47,899) (52,959) Other debts (47,899) (52,959) Other debts (431,940 431,940 Effect in other comprehensive income Post-employment benefits (i) 431,940 441,576 Residue accounting - (264) - (266) Net (22,8373) (2,287,845) (681,306) (700,50) Deferred tax net assets same legal entity (2,922,766) 3,000,824	Post-employment benefits accruals	12,120	-	-	-
Other provisions 66,870 57,614 - Tax liabilities on temporary differences - - Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,84 Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805)	Leases	818	2,512	-	-
Other provisions 66,870 57,614 - Tax liabilities on temporary differences - - Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,84 Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805)	Accet votivement	76 472	76.002		
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Recognition and realization of goodwill (364,131) (383,305) (359,875) (378,844) Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805)	•	66,870	57,014	-	-
Gain on CESP advantageous purchase (negative goodwill) (i) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) Description (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) (312,805) Commodition Commodition Commodition Commodition (242,052) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -		(264.424)	(202.205)	(250.075)	(270.040)
Deferral of gains in derivative contracts Renegotiation of hydrological risk (238,412) (242,052) -	ŭ ŭ				
Renegotiation of hydrological risk (238,412) (242,052) - Judicial deposit accruals (15,946) (16,257) - AVP of indemnifiable asset agreements - 78,659 - Disposal of investees (23,573) (9,070) (8,626) (8,58 Energy futures contracts (48,798) (66,215) - - Post-employment benefits accruals - (2,203) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -		(312,805)	(312,805)	(312,805)	(312,805)
Judicial deposit accruals (15,946) (16,257) -		-	(0.10.000)	-	-
AVP of indemnifiable asset agreements Disposal of investees (23,573) (9,070) (8,626) (8,58 Energy futures contracts (48,798) (66,215) - Post-employment benefits accruals (2,199) (1,767) - Demobilization of Assets (47,899) (52,959) - Other debts (47,899) (52,959) - Effect in other comprehensive income Post-employment benefits (i) Assigned cost of fixed assets 431,940 431,940 - Hedge accounting Assigned cost of fixed assets Assigned to the comprehensive income Post-employment benefits (i) Assigned to the comprehensive income Assigned to the comprehensive income Post-employment benefits (i) Assigned to the comprehensive income Assigned to the comprehensive income Assigned to the comprehensive income Post-employment benefits (i) Assigned to the comprehensive income Assigned t	, ,	. , ,	. , ,	-	-
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Energy futures contracts	g .	-	,	-	-
Post-employment benefits accruals - (2,203) - Rentals (2,199) (1,767) - Demobilization of Assets (47,899) (52,959) - Other debts - (4) - Effect in other comprehensive income - - - Post-employment benefits (i) 431,940 431,940 - Assigned cost of fixed assets 432,409 441,576 - Hedge accounting - (264) - (26 Net 2,228,373 2,287,845 (681,306) (700,50 Deferred tax net assets same legal entity 2,922,766 3,000,824 -	•			(8,626)	(8,586)
Rentals (2,199) (1,767) - Demobilization of Assets (47,899) (52,959) - Other debts - (4) - Effect in other comprehensive income Post-employment benefits (i) 431,940 431,940 - Assigned cost of fixed assets 432,409 441,576 - Hedge accounting - (264) - (26 Net 2,228,373 2,287,845 (681,306) (700,50 Deferred tax net assets same legal entity 2,922,766 3,000,824 -		(48,798)	(66,215)	-	-
Demobilization of Assets (47,899) (52,959) - Other debts - (4) - Effect in other comprehensive income - - Post-employment benefits (i) 431,940 431,940 - Assigned cost of fixed assets 432,409 441,576 - Hedge accounting - (264) - (26 Net 2,228,373 2,287,845 (681,306) (700,50 Deferred tax net assets same legal entity 2,922,766 3,000,824 -	Post-employment benefits accruals	-	(2,203)	-	-
Other debts - (4) - Effect in other comprehensive income - - Post-employment benefits (i) 431,940 431,940 - Assigned cost of fixed assets 432,409 441,576 - Hedge accounting - (264) - (26 Net 2,228,373 2,287,845 (681,306) (700,50 Deferred tax net assets same legal entity 2,922,766 3,000,824 -		(2,199)	(1,767)	-	-
Effect in other comprehensive income - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Demobilization of Assets	(47,899)	(52,959)	-	-
Post-employment benefits (i) 431,940 431,940 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Other debts	-	(4)	-	-
Post-employment benefits (i) 431,940 431,940 - Assigned cost of fixed assets 432,409 441,576 - Hedge accounting (264) - (26 Net 2,228,373 2,287,845 (681,306) (700,50 Deferred tax net assets same legal entity 2,922,766 3,000,824 -	Effect in other comprehensive income		-		
Assigned cost of fixed assets 432,409 441,576 - - 2 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - </td <td></td> <td>121 040</td> <td>121 010</td> <td></td> <td></td>		121 040	121 010		
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Net 2,228,373 2,287,845 (681,306) (700,50 Deferred tax net assets same legal entity 2,922,766 3,000,824 -	•	432,409		-	(204)
Deferred tax net assets same legal entity 2,922,766 3,000,824 -		2 220 272		(001 200)	
	****			(681,306)	(700,503)
Deferred tax net liabilities same legal entity (694,393) (712,979) (681,306) (700,503)	Deferred tax net assets same legal entity	2,922,766	3,000,824	-	-
	Deferred tax net liabilities same legal entity	(694,393)	(712,979)	(681,306)	(700,503)

⁽i) Deferred tax balances, which according to management's assessment, do not have estimated predictability of realization and will occur in the normal course of business.

(c) Changes in deferred income tax and social contribution balances

		Consolidated		Parent company
	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022	1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
Opening balance	2,287,845	3,056,869	(700,503)	(330,998)
Effects on income	(59,736)	37,073	18,933	7,023
Reverse merger VGE - equity balances	=	4,820	-	4,820
Reverse merger VGE - concession added value	-	(380,654)	-	(380,654)
Merger of CESP shares - asset value added	=	-	-	(19,258)
Merged company included in the consolidation	-	(6,839)	-	-
Hedge accounting	264		264	-
Closing balance	2,228,373	2,711,269	(681,306)	(719,067)



15 Energy futures contracts

(a) Composition

						Consolidated
			6/30/2023			12/31/2022
	Assets	Liabilities	Total	Assets	Liabilities	Total
Current	1,993,233	(1,848,167)	145,066	1,979,160	(1,808,351)	170,809
Non-current	4,532,138	(4,533,682)	(1,544)	3,630,278	(3,606,338)	23,940
	6,525,371	(6,381,849)	143,522	5,609,438	(5,414,689)	194,749

(b) Changes

		Consolidated
	1/1/2023 to	1/1/2022 to
	6/30/2023	6/30/2022
Net opening balance	194,749	(8,209)
Mark-to-Market	76,172	29,880
Realization	(127,399)	(37,820)
Other operating income (expenses), net (Note 6)	(51,227)	(7,940)
Merged company included in the consolidation	-	35,851
Net Closing balance	143,522	19,702

16 Provision for litigation

(a) Composition and changes in balances

						Consolidated
					1/1/2023 to 6/30/2023	1/1/2022 to 6/30/2022
	Civil	Labor	Environmental	Tax	Total	Total
Opening balance	1,047,086	79,725	53,884	5,310	1,186,005	1,329,412
Indexation accruals (Note 7)	15,434	2,992	4,362	178	22,966	76,160
Provision / (reversal) (Note 6)	(163,045)	7,176	(602)	302	(156, 169)	78,872
(-) Payments	(37,259)	(10,916)	(15,232)	(22)	(63,429)	(64,967)
Merged company included in the consolidation	-	-	-	-	-	1,960
Closing balance	862,216	78,977	42,412	5,768	989,373	1,421,437
Current	77,676	52,280	2,185	1,936	134,077	-
Non-current	784,540	26,697	40,227	3,832	855,296	1,421,437
Closing balance	862,216	78,977	42,412	5,768	989,373	1,421,437

(i) The variation is mainly explained by the reversal of provision, as per approved agreements detailed in Note 1.2.1(a).

Passive litigation is subject to constant revaluations, since its measurement is linked to the progress of the respective lawsuits. Thus, the Company and its subsidiaries seek to reflect in their financial statements, with as little lag as possible, the current status of losses considered as probable.



(b) Lawsuits with risk of loss considered possible

The composition by nature of processes with probability of loss assessed as possible, for which there is no provision accounted for, is shown below:

		Consolidated
	6/30/2023	12/31/2022
Civil	775,985	786,881
Tax	510,899	480,057
Environmental	320,418	345,683
Labor	38,219	34,680
	1,645,521	1,647,301

Regardless of the prognosis, the Company and its subsidiaries remain attentive to opportunities for agreements and negotiations that are attractive and viable, seeking to reduce litigation liabilities and always in accordance with technical criteria and financial discipline.

The Management of the Company and its subsidiaries, based on the opinions of its legal advisors, understands that there are no significant future risks that are not covered by sufficient provisions in its financial statements or that may result in a significant impact on its cash flow.

17 Post-employment benefits

(a) Composition and movement of actuarial liabilities.

		Consolidated
	6/30/2023	12/31/2022
Opening balance for the period	1,263,931	1,785,499
Current service cost	-	62
Interest on the actuarial obligation	87,581	76,205
Contributions paid	(45,453)	(31,151)
Closing balance for the period	1,306,059	1,830,615

(b) Estimated expenditure/(revenue) for 2023 (unaudited)

Below is the estimated expense for the 2023 fiscal year, based on the actuarial evaluation of an independent actuary as at December 31, 2022:

				Consolidated
				2023
	BSPS	BD	CV	Total
Interest cost on the obligation	529,047	84,329	12,750	626,126
Expected return on plan assets	(366,269)	(75,495)	(9,199)	(450,963)
Estimated expense for the period	162,778	8,834	3,551	175,163



18 Related parties

					Sales	and service					
		Asset		Liabilities		(Note 5)	Purchase	and service			
					1/1/20	1/1/20	1/1/20	1/1/20	1/1/20	1/1/20	
	6/30/2 023	12/31/2 022	6/30/2 023	12/31/2 022	23 to 6/30/2 023	22 to 6/30/2 022	23 to 6/30/2 023	22 to 6/30/2 022	23 to 6/30/2 023	22 to 6/30/2 022	
Cash and cash equivalents											
Banco Votorantim S.A.		1,153								3,165	
		1,153								3,165	
Accounts receivable from customers (Note											
10) - Sale of energy and services											
Auren Comercializadora de Energia Ltda.	-		-	-	260.406	255.256	-		-		
Votorantim Cimentos S.A. Votorantim Cimentos N/NE S.A.	65,555	53,302 4,343	-	-	368,496 134,566	255,356 53,822	-	-	-	-	
Companhia Brasileira de Alumínio	56,401	4,343	-	-	342,346	208,236	-	-	-		
CBA Itapissuma	711	42,000			11,818	3			-		
Citrosuco S.A. Agroindústria	6,460	4,486	-	-	(96,343)	19,824	-				
Citrosuco Serviços Portuários S.A.	25	4,480			4,095	1,843	_				
Mineração Dardanelos Ltda.	-	-	-		13,115	9,130	-	-	-	_	
Pollarix S.A.	3,845	5,071		-	27,173	16,207		-			
CBA Energia Part. S.A.	3,898	1,882	-	-	27,547	778	-	-	-		
Baesa-Energética Barra Grande S.A.	-	1,100	-	-		5,324	-	-	-		
Campos Novos Energia S.A.	-	1,651			-	7,987	-		-		
Nexa Resources	19	46	-	-	466	419	-	-	-		
Metalex Ltda.	-	-	-	-	-	552	-	-	-	-	
L.C.G.S.P.E. Empreendimentos e											
Participações Ltda.	22	-	-	-	-	-	-	-	-	-	
	136,936	114,689	-	-	833,279	579,481	-	-	-	-	
Dividends to be received											
CBA Energia Part. S.A.	53,622	20,307	-	-	-	-	-	-	11,652	-	
Pollarix S.A.	25,883	25,883	-			-		-		-	
	79,505	46,190	-	-	-	-	-	-	11,652	-	
Disposal of invested interest (i)											
Companhia Brasileira de Alumínio	45,481	53,250	44,914	43,212	-	-	-	-	1,164	180	
CBA Itapissuma	12,093	14,087	12,613	12,053	-	-	-	-	249	47	
Votorantim Cimentos S.A.	39,160	49,678	38,526	36,661	-	-	-	-	791	12,669	
Citrosuco S.A. Agroindústria	3,860	7,910	18,391	18,098					(221)	(153)	
	100,594	124,925	114,444	110,024			-		1,983	12,743	
Suppliers - energy purchases (Note 6.1)											
Auren Comercializadora de Energia Ltda.	-	-	-	-	-	-	-	-	-	-	
Companhia Brasileira de Alumínio							(131,87	(100,29			
	-	-	21,316	22,689	-	-	3)	2)	-	-	
Citrosuco S.A. Agroindústria	-	-	1,343	675	-	-	(4,539)	(3,137)	-	-	
Votorantim Cimentos N/NE S.A.	-	-	-	-	-	-	(8,058)	(13,195)	-	-	
Baesa-Energética Barra Grande S.A.	-	-	-	1,117	-	-	-	(5,913)	-	-	
Campos Novos Energia S.A.	-	-	-	1,675	-	-	-	(8,869)	-	-	
Compart Serviçoes e Assessorias Ltda.(iv) Reservas Votorantim Ltda.	-	-	-	70 3	-	-	-	(246)	-		
Votorantim Cimentos S.A.	-	-	-	3	-	-	(26,695)	(246)	-	-	
CBA Energia Participações S.A.	-	-	-	-	-	-	(1,289)	(3,939)	-		
Pollarix S.A.							(2,282)				
Poliditx S.A.							(174,73	(135,59			
			22,659	26,229							
Suppliers - Services			22,033	20,223			6)	1)			
L.C.G.S.P.E. Empreendimentos e											
Participações Ltda. (iii)											
Votorantim Geração de Energia S.A.	-	-	-	-	-	-	-	(1,042)	-		
Votorantim Geração de Effergia 3.A. Votorantim S.A. (v)	-	-	2,736	1,703		-	-	(8,870)	-		
	-		2,736	1,703		-		(9,912)	-		
Dividends payable			,	-,				1-,			
Votorantim S.A.	-	-	-	239,735	-	-	-	-	-		
CPP Investments	-	-	-	203,179		-	-		-		
Non-controlling shareholders (vi)	-	-	481	192,545	-	-	-	-	-	-	
- , ,	-	-	481	635,459	-	-	-	-	-	-	
							(174,73	(145,50			

Auren Energia S.A. Notes to the condensed interim financial statements Periods ended June 30



In thousands of reais, unless otherwise indicated.

		Assets		Liabilities	Purc	hases and services	Financi	al income (Note 7)
					1/1/2023		1/1/2023	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022	to 6/30/2023	1/1/2022 to 6/30/2022	to 6/30/2023	1/1/2022 to 6/30/2022
Dividends receivable								
CESP - Companhia Energética de São Paulo	2,400,000	970,450	-	-	-	-	-	-
Auren Comercializadora de Energia Ltda.	87,734	83,347	-	-	-	-	-	-
Ventos de São Vicente Participações Energias Renováveis S.A.	7,914	7,914	-	-	-	-	-	-
CBA Energia Part. S.A.	53,621	20,308	-	-	-			
Pollarix S.A.	25,883	25,883	-	-	-	-	-	-
Ventos de Santo Estevão Holding S.A.	764	764	-	-	-			
Sol do Piauí	47	47	-	-	-			
MRTV Comercializadora de Energia Ltda	10	10	-	-	-		-	
	2,575,973	1,108,723						
Interest on equity	2,010,010							
CBA Energia Part. S.A.				-	-		11,652,00	
		-	-	-	-		11,652,00	
Disposal of investment in investees (i)							11,032,00	
Companhia Brasileira de Alumínio	45.481	53,250	44,915	43,212	_		1.164	180
Votorantim Cimentos S.A.	39,160	49,678	38,526	36,661			791	12,669
CBA Itapissuma	12,093	14,087	12,613	12,053	-		249	47
CBA Itapissuma	96,734	117,015	96,054	91,926			2,204	12,896
Donations	30,734	117,013	50,034	31,320			2,204	12,050
Instituto Votorantim								
nistituto votorantini								
Suppliers								
Votorantim Geração de Energia S.A. (v)				_	-	(1,042)		
Reservas Votorantim Ltda.				_		- 196		_
Votorantim S.A.	_	_		133	(67)	- 50		_
Compart Serviços e Assessorias Ltda. (iv)				69	(07)	- 1,250		
Interávia Táxi Aéreo Ltda.				-	_	- 17		_
L.C.G.S.P.E. Empreendimentos e Participações Ltda. (iii)		_		-	_	- 1,537	_	_
E.C.O.S. L. Empreendimentos e i articipações Etda. (iii)				202	(67)	(4,092)		
Dividends payable				202	(07)	(4,032)		
Votorantim S.A.		_		239,735	_			_
CPP Investments				203,179				
Non-controlling shareholders (vi)			203	192,267				
Non-condibiling shareholders (vi)			203	635,181				
Loans with subsidiaries (ii)			203	033,181				
Ventos de Santo Apolinário Energias Renováveis S.A.		5,050		_	_	_	173	459
	-	5,050	-	-	-	-	1/3	459 236
Ventos de Santa Alexandrina Energias Renováveis S.A.	-	47.004	-	-	-	-	-	236
Ventos de Santo Alderico Energias Renováveis S.A.	-	17,891	-	-	-	-	52	-
Ventos de São Crispim I Energias Renováveis S.A.	-	11,748	-	-	-	-	34	-
Ventos de São Ciríaco Energias Renováveis S.A.	-	12,362	-	-	-	-	36	-
Ventos de Santo Alfredo Energias Renováveis S.A.	-	4,124	-	-	-	-	12	-
Ventos de São Caio Energias Renováveis S.A.	-	9,057	-	-	-	-	345	-
Ventos de São Ciro Energias Renováveis S.A.	-	17,162	-	-	-	-	809	-
Sol do Piauí Geração de Energia Ltda.	100,927						927	
	100,927	77,394					2,388	695
	2 772 66 -	4 202 455	00.355	727 202	(67)	(4.00=)	46.244	40
	2,773,634	1,303,132	96,257	727,309	(67)	(4,092)	16,244	13,591

- (i) Refers to the outstanding balances of the sale of the interest of subsidiaries by Auren to CBA, Citrosuco S.A. Agroindústria ("Citrosuco") and Votorantim Cimentos, net of the adjustment at present value, with effect on the financial result.
- (ii) Loan with subsidiaries made in 2022, with a settlement period of 180 days, counted from the date of signature, plus interest and monetary adjustment as defined in the contract. Only Sol do Piauí that had a contract in 2023, with a settlement period of 365 days.
- (iii) Refers to the provision of maintenance services of the plants.
- (iv) Project management services and IT infrastructure.
- (v) Refers to activities shared by the Center of Excellence of the parent company Votorantim, related to administrative activities, human resources, accounting, taxes, technical assistance and information technology. These activities are reimbursed to Votorantim based on the proportion of the cost of the activities actually provided to the Company.



18.1 Remuneration of key management staff

The expenses related to the remuneration of key management personnel are presented in the following table:

		Consolidated		Parent company	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022	
Fixed and variable remuneration (i)	22,178	15,663	11,681	12,038	
Social charges	5,177	2,888	2,347	2,396	
	27,355	18,551	14,028	14,434	

(i) This is composed of fixed remuneration (salaries and fees, holidays and 13th salary), variable (bonus and profit sharing), and benefits with medical and dental care, food and meal vouchers and life insurance.

The Company considers key personnel of the Management the members: (i) of the Statutory and non-Statutory Executive Board and (ii) of the Board of Directors, composed of seven members.

19 Equity

19.1 Share capital

The capital stock paid up on June 30, 2023 and December 31, 2022 was R\$ 5,940,137, divided into 1,000,000,000 common shares, composed of the following shareholders:

		Consolidated and parer	nt company	
		Number of share	es - in units	
	Paid-up share capital	Ordinary	%	
eholders				
prantim	2,242,014	377,434,774	37.74%	
Pension Plan Investment Board	1,904,401	320,598,907	32.06%	
	4,146,416	698,033,681	69.80%	
ling shares	1,793,721	301,966,319	30.20%	
	1,793,721	301,966,319	30.20%	
	5,940,137	1,000,000,000	100.00%	

19.2 Equity valuation adjustment

		Parent company
	6/30/2023	12/31/2022
Opening balance	(205,372)	(405,374)
Provision for hedge accounting	(13,173)	507
Gain on post-employment benefit in the year - subsidiaries	-	196,147
Other comprehensive income	(2,250)	3,348
Gain of investee participation	43	-
	(15,380)	200,002
Closing balance	(220,752)	(205,372)



20 Financial instrument and risk management

20.1 Financial instruments by category

The following are the financial instruments by category:

			Consolidated		Parent company
	Level	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Assets					
At amortized cost					
Accounts receivable from customers	1	569,731	617,860	-	-
Related parties (Note 18)	1	100,594	124,925	197,661	194,409
Asset subject to indemnification	1	21,799	21,799	-	-
	_	692,124	764,584	197,661	194,409
At fair value through profit or loss					-
Cash equivalents (Nota 8)	1	6,180,858	3,099,435	98,343	1,050,796
Financial investments (Note 8)	1	59,610	105,347	-	
Liquidity fund - Reserve account (note 8)	1	170,947	154,133	-	-
Assets payable by the Union (Note 9)	1	, -	3,909,017	-	-
Energy futures contracts (Note 15)	1	6,525,371	5,609,438	-	
		12,936,786	12,877,370	98,343	1,050,796
At fair value through other comprehensive income					
Derivative financial instruments	2	4,153	936	4,150	933
		4,153	936	4,150	933
		13,633,063	13,642,890	300,154	1,246,138
	=	13,033,003	13,042,030	300,134	1,240,130
Liabilities					
At amortized cost					
Loans, financing and debentures (note 13)	2	6,681,349	5,830,217	877,119	342,515
Suppliers	1	736,374	549,019	54,945	54,317
Leases	1	46,015	44,304	4,862	2,650
Related parties (Note 18)	1	114,445	110,024	96,054	91,926
	_	7,578,183	6,533,564	1,032,980	491,408
At fair value through profit or loss					
Energy futures contracts (Note 15)	2	6,381,849	5,414,689	-	-
		6,381,849	5,414,689	-	-
At fair value through other comprehensive income					
Derivative financial instruments	2	18,225	158	18,224	157
		18,225	158	18,224	157
	_		-		

The Company and its subsidiaries disclose fair value measurements at the level of the following fair value measurement hierarchy:

Level 1 - Quoted (unadjusted) prices in active markets for identical assets and liabilities;

Level 2 - Information, in addition to quoted prices, included in level 1 that is adopted by the market for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and

Level 3 - Insertions for assets or liabilities that are not based on the data adopted by the market (i.e. unobservable insertions).



20.2 Financial risk factors

(c) Liquidity risk

The following table analyzes the main financial liabilities of the Company and its subsidiaries, by maturity ranges, corresponding to the period remaining on the balance sheet until the contractual maturity date.

						Consolidated
				Between 5		
	Up to 1 year	Between 1 and 2 years	Between 3 and 5 years	and 10 years	Over 10 years	Total
As of June 30, 2023						
Loans, financing and debentures (i)	800,196	1,613,834	1,544,884	3,786,563	1,634,378	9,379,855
Suppliers	736,374	-	-	-	-	736,374
Leases (i)	6,630	11,516	17,481	24,890	92,387	152,904
Derivative financial instruments	18,225	4	15	-	-	18,244
Energy futures contracts (i)	2,832,019	3,084,538	1,923,086	165,710	15,271	8,020,624
Sector charges	21,000	-	-	-	-	21,000
UBP - Use of a public asset (i)	42,971	28,500	-	-	-	71,471
	4,457,415	4,738,392	3,485,466	3,977,163	1,742,036	18,400,472
						Consolidated
				Between 5		
	Up to 1	Between 1	Between 3	and 10	Over 10	
	year	and 2 years	and 5 years	years	years	Total
As of December 31, 2022						
Loans, financing and debentures (i)	545,211	1,155,917	1,474,040	3,703,685	1,419,897	8,298,750
Suppliers	549,019	-	-	-	-	549,019
Leases (i)	6,749	10,684	16,097	24,025	94,177	151,732
Derivative financial instruments	158	-	-	-	-	-
Energy futures contracts (i)	2,246,094	3,085,121	1,299,930	297,483	1,582	6,930,210
Sector charges	21,835	-	-	-	-	21,835
UBP - Use of a public asset (i)	43,465	37,279	11,400	-		92,144

						Parent company
	Up to 1 year	Between 1 and 2 years	Between 3 and 5 years	Between 5 and 10 years	Over 10 years	Total
As of June 30, 2023						
Loans, financing and debentures (i)	75,665	1,029,730	-	-	-	1,105,395
Suppliers	54,945	-	-	-	-	54,945
Derivative financial instruments	18,224	-	-	-	-	18,224
Leases (i)	1,091	1,581	2,482	2,375	208	7,737
	149,925	1,031,311	2,482	2,375	208	1,186,301

4,289,001

2,801,467

4,025,193

1,515,656

16,043,690

3,412,531

						Parent company
	Up to 1 year	Between 1 and 2 years	Between 3 and 5 years	Between 5 and 10 years	Over 10 years	Total
As of December 31, 2022						
Loans, financing and debentures (i)	621	452,209	-	-	-	452,830
Suppliers	54,317	-	-	-	-	54,317
Derivative financial instruments	157	-	-	-	-	157
Leases (i)	424	442	803	981		2,650
	55,519	452,651	803	981	-	509,954

(i) The values included in the table are undiscounted contractual cash flows.



21 Explanatory notes not presented

In the annual financial statements for the year ended December 31, 2022, the following explanatory notes were disclosed, whose assumptions, operations and policies did not materially change the position presented In these financial statements:

Explanatory note	Ledger account
10	Accounts receivable from customers
12	Deposits and judicial deposits
13	Asset subject to indemnification
17	Rentals
19	Suppliers
20 (d)	Realization of deferred taxes
22	UBP - use of the public good
23	Socio-environmental obligations and asset demobilization
26	Post-employment benefits ((a) Reconciliation of assets and liabilities; (d)Components of the profit or loss for the year; (e) Moving other comprehensive results (ORA); (f) Expenditure / (revenue) Estimated)
30	Insurance
31	Long-term commitments