



# INTERIM FINANCIAL STATEMENTS

**Eneva S.A.**

**At June 30, 2021**

Independent auditors' report on the interim financial  
statements



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## Report on review of quarterly information form - ITR

*(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and of the International Financial Reporting Standards – IFRS)*

To the Board of Directors and Management of  
**Eneva S.A.**  
Rio de Janeiro - RJ

### **Introduction**

We have reviewed the interim financial information, individual and consolidated, of Eneva S.A. ("Company"), included in the quarterly information form - ITR for the quarter ended June 30<sup>th</sup>, 2021, which comprises the balance sheet and the respective statements of income, statements of comprehensive income for the three and six-month period then ended and the statements of changes in shareholders' equity and the statement of cash flows for the six-month period then ended, including the explanatory notes.

The Company's Management is responsible for the preparation and presentation of this individual interim financial information in accordance with CPC 21(R1) and the consolidated interim financial information in accordance with CPC 21(R1) and international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board – IASB, as well as the presentation of these information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of quarterly information form – ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of the review**

We conducted our review in accordance with Brazilian and international Interim Information review standards (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 the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly smaller than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we became aware of all the material matters that would have been identified in an audit. Therefore, we do not express an audit opinion.

### **Conclusion on the individual interim financial information**

Based on our review, we are not aware of any fact that might lead us to believe that the individual interim financial information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1) applicable to the preparation of quarterly information form - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.



***Conclusion on the consolidated interim financial information***

Based on our review, we are not aware of any fact that might lead us to believe that the consolidated interim financial information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to the preparation of quarterly information form - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

***Other matter - Statements of added value***

The aforementioned quarterly information includes the statements of added value (DVA), individual and consolidated, for the three and six-month period ended June 30<sup>th</sup>, 2021, prepared under the responsibility of the Company's Management, and presented as supplementary information for the purposes of IAS 34. These statements were subject to review procedures performed in conjunction with the review of the quarterly information, with the objective to conclude whether these have been reconciled with the interim financial statements and accounting records, as applicable, and whether its format and contents are in accordance with criteria determined in the Committee for Accounting Standard CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact that might lead us to believe that the accompanying statements of value added are not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

Rio de Janeiro, August 5, 2021

KPMG Auditores Independentes

CRC SP-014428/O-6 F-RJ

*Original in Portuguese signed by*  
Luis Claudio França de Araújo

Accountant CRC RJ-091559/O-4

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## Balance Sheets

(All amounts in thousands of reais)

		Parent Company		Consolidated	
	Note	6/30/2021	12/31/2020	6/30/2021	12/31/2020
Assets					
Current					
Cash and cash equivalents	5	650,701	275,334	1,175,463	1,384,933
Marketable Securities	6	277,770	144,570	578,445	511,317
Trade receivables	7	1,867	1,413	520,515	700,964
Inventories	8	49,410	45,277	224,893	179,015
Prepaid expenses		4,988	7,042	10,740	29,411
Income tax and social contribution recoverable		42,849	22,039	82,920	73,022
Other taxes recoverable		15,608	6,949	30,336	19,846
Derivative financial instruments	14	-	-	395	-
Dividends and interest on capital receivable	16	79,083	62,192	-	-
Related-parties loans	16	211,104	186,692	-	-
Related-party transactions	16	138,295	140,802	-	-
Advances to suppliers		1,978	2,171	19,320	23,070
Others		2,229	2,229	7,299	8,824
		1,475,882	896,710	2,650,326	2,930,402
Non-current					
Long-term receivables					
Related-party transactions	16	153,609	139,355	51	51
Related-parties loans	16	1,422,119	1,486,755	-	-
Income tax and social contribution recoverable		531	531	5,612	6,233
Other taxes recoverable	21	132,811	109,996	143,440	110,243
Deferred income tax and social contribution	9	484,615	503,142	811,382	865,059
Others		2,202	1,976	10,087	11,255
		2,195,887	2,241,755	970,572	992,841
Investments					
Property and equipment	10	5,883,362	6,287,200	9,490	9,633
Intangible assets	11	2,662,992	2,413,979	11,773,207	10,946,675
		926,277	898,610	1,355,562	1,338,545
		11,668,518	11,841,544	14,108,831	13,287,694
		13,144,400	12,738,254	16,759,157	16,218,096

The accompanying notes are an integral part of these interim financial statements.

## Balance Sheet Continuing

(All amounts in thousands of reais)

		Parent Company		Consolidated	
	Note	6/30/2021	12/31/2020	6/30/2021	12/31/2020
<b>Liabilities</b>					
<b>Current</b>					
Trade payables	12	51,911	44,523	434,545	492,456
Borrowings and financings	13	15,582	15,613	39,640	19,193
Debentures	13	17,143	11,886	142,827	118,520
Lease	11b	28,521	25,720	43,544	34,729
Income tax and social contribution payable		29,575	4,394	35,719	36,998
Other taxes payable		38,692	41,612	70,138	67,086
Derivative financial instruments	14	-	-	-	2,391
Social and labor obligations		21,463	34,643	37,656	49,070
Profit sharing		25,468	51,255	38,034	78,947
Trade payables - electric power sector		-	-	12,300	12,455
Research and development - electric power sector		-	-	50,759	82,603
Provision - reimbursement cost		-	-	64,527	64,445
Other payables		4,036	4,074	7,303	7,046
		<b>232,391</b>	<b>233,720</b>	<b>976,992</b>	<b>1,065,939</b>
<b>Non-current</b>					
Trade payables	12	1,508	2,338	26,806	44,382
Borrowings and financings	13	56,916	64,605	1,541,238	1,311,099
Debentures	13	4,400,674	4,273,366	5,668,802	5,593,853
Lease	11b	50,929	42,614	113,248	66,239
Related-party transactions	16	105,630	105,629	176	168
Provision for uncovered liability		4,285	4,298	-	-
Provision for contingencies	15	4,866	6,871	90,962	92,603
Provision for decommissioning costs		84,828	70,650	91,013	75,109
Deferred income tax and social contribution	9	-	-	45,686	32,692
Other payables		-	-	5,270	5,272
		<b>4,709,636</b>	<b>4,570,371</b>	<b>7,583,201</b>	<b>7,221,417</b>
<b>Total Liabilities</b>		<b>4,942,027</b>	<b>4,804,091</b>	<b>8,560,193</b>	<b>8,287,356</b>
<b>Shareholders' Equity</b>	17				
Share capital		8,888,979	8,848,409	8,888,979	8,848,409
Treasury shares		(4,810)	-	(4,810)	-
Capital reserve		4,530	25,418	4,530	25,418
Tax incentives reserve		253,071	253,071	253,071	253,071
Other comprehensive income		13,715	10,775	13,715	10,775
Accumulated losses		(953,112)	(1,203,510)	(953,112)	(1,203,510)
<b>Shareholders' equity attributable to controlling shareholders</b>		<b>8,202,373</b>	<b>7,934,163</b>	<b>8,202,373</b>	<b>7,934,163</b>
Interest of non-controlling stockholders		-	-	(3,409)	(3,423)
<b>Total shareholders' equity</b>		<b>8,202,373</b>	<b>7,934,163</b>	<b>8,198,964</b>	<b>7,930,740</b>
		<b>13,144,400</b>	<b>12,738,254</b>	<b>16,759,157</b>	<b>16,218,096</b>

The accompanying notes are an integral part of these interim financial statements



## Statements of operations

For the quarters and six-month periods ended June 30, 2021 and 2020  
(All amounts in thousands of reais, except, result per share)

		Parent				Consolidated			
	Note	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020
Sales and services income	20	255,767	98,410	487,806	301,241	962,544	518,664	1,913,896	1,457,774
Cost of sales and services	21	(83,892)	(27,547)	(177,534)	(99,366)	(577,578)	(244,858)	(1,157,840)	(767,924)
<b>Gross profit</b>		<b>171,875</b>	<b>70,863</b>	<b>310,272</b>	<b>201,875</b>	<b>384,966</b>	<b>273,806</b>	<b>756,056</b>	<b>689,850</b>
<b>Operating costs/income</b>									
General and administrative	21	(139,367)	(86,161)	(210,859)	(152,608)	(163,316)	(109,036)	(262,502)	(195,172)
Other operating income (expenses)	21	7,296	16,048	16,201	16,093	6,969	15,560	29,068	(1,603)
Equity in the result of investees	10	108,573	93,753	227,215	216,287	(179)	(843)	(132)	(7,220)
<b>Result before finance income (costs) and taxes</b>		<b>148,377</b>	<b>94,503</b>	<b>342,829</b>	<b>281,647</b>	<b>228,440</b>	<b>179,487</b>	<b>522,490</b>	<b>485,855</b>
<b>Finance income/costs</b>									
Finance income	22	37,259	21,312	79,923	71,618	24,398	29,290	39,147	92,101
Finance costs	22	(30,536)	(26,206)	(53,664)	(82,225)	(74,227)	(94,091)	(129,976)	(221,444)
<b>Result before income taxes</b>		<b>155,100</b>	<b>89,609</b>	<b>369,088</b>	<b>271,040</b>	<b>178,611</b>	<b>114,686</b>	<b>431,661</b>	<b>356,512</b>
<b>Income tax and social contribution on income</b>									
Current	9	(28,720)	(3,100)	(29,299)	(3,100)	(35,850)	(8,110)	(43,714)	(23,717)
Deferred	9	(8,263)	(727)	(18,527)	(2,400)	(24,396)	(21,124)	(66,671)	(67,707)
<b>Profit for the period</b>		<b>118,117</b>	<b>85,782</b>	<b>321,262</b>	<b>265,540</b>	<b>118,365</b>	<b>85,452</b>	<b>321,276</b>	<b>265,088</b>
<b>Attributed to the owners of the parent company</b>		<b>118,117</b>	<b>85,782</b>	<b>321,262</b>	<b>265,540</b>	<b>118,117</b>	<b>85,782</b>	<b>321,262</b>	<b>265,540</b>
<b>Attributed to the non-controlling shareholders</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>248</b>	<b>(330)</b>	<b>14</b>	<b>(452)</b>
<b>Earnings per shares attributable to the owners of the parent during the period (expressed in R\$ per share)</b>									
Basic earnings per share	18	-	-	-	-	0.09355	0.27187	0.25444	0.84158
Diluted earnings per share	18	-	-	-	-	0.09277	0.26994	0.25233	0.83559

The accompanying notes are an integral part of these interim financial statements.

## Statement of Comprehensive Income

For the quarters and six-month periods ended June 30, 2021 and 2020  
(All amounts in thousands of reais)

	Parent				Consolidated			
	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020
Profit for the period	118,117	85,782	321,262	265,540	118,365	85,452	321,276	265,088
Other comprehensive income								
Items that will be reclassified later to the result								
Cumulative translation adjustments	26	4,511	155	18,794	26	4,511	155	18,794
Carrying value adjustments	-	6,705	-	6,954	-	6,705	-	6,954
Total items that will be reclassified later to the result	26	11,216	155	25,748	26	11,216	155	25,748
Items that will not be reclassified to the result								
Gain (loss) with derivatives	(1,477)	(39,277)	2,785	23,155	(1,477)	(39,277)	2,785	23,155
Total comprehensive income for the period	116,666	57,721	324,202	314,443	116,914	57,391	324,216	313,991
Comprehensive income attributed to the owners of the company	116,666	57,721	324,202	314,443	116,666	57,721	324,202	314,443
Comprehensive income attributed to minority interest	-	-	-	-	248	(330)	14	(452)

The accompanying notes are an integral part of these interim financial statements.



## Statements of Changes in Equity

(All amounts in thousands of reais)

	Paid-in share capital	Treasury shares	Revenue reserve		Other comprehensive income	Accumulated Losses	Total Shareholders' Equity	Non-controlling shareholder interests	Total Shareholders' Equity
			Capital reserve and options granted	Tax incentive reserve					
At January 1, 2020	8,834,907	-	15,640	110,725	9,541	(2,068,379)	6,902,434	(2,353)	6,900,081
Capital increase	10,314	-	(10,314)	-	-	-	-	-	-
Transactions with shareholders:									
Profit for the period	-	-	-	-	-	265,540	265,540	(452)	265,088
Fair value of asset instruments	-	-	10,909	-	-	-	10,909	-	10,909
Other comprehensive income:									
Foreign currency translation adjustments for the period	-	-	-	-	18,794	-	18,794	-	18,794
Carrying value adjustment of assets held for sale	-	-	-	-	6,954	-	6,954	-	6,954
Gains with derivatives	-	-	-	-	23,155	-	23,155	-	23,155
At June 30, 2020	8,845,221	-	16,235	110,725	58,444	(1,802,839)	7,227,786	(2,805)	7,224,981
At January 1, 2021	8,848,409	-	25,418	253,071	10,775	(1,203,510)	7,934,163	(3,423)	7,930,740
Capital increase of stock options awarded by the Company	40,570	-	(40,570)	-	-	-	-	-	-
Repurchase of shares Program	-	(75,674)	1,354	-	-	-	(74,320)	-	(74,320)
Transactions with share-based payments	-	70,864	-	-	-	(70,864)	-	-	-
Transactions with shareholders:									
Profit for the period	-	-	-	-	-	321,262	321,262	14	321,276
Fair value of asset instruments	-	-	18,328	-	-	-	18,328	-	18,328
Other comprehensive income:									
Foreign currency translation adjustments for the period	-	-	-	-	155	-	155	-	155
Gains with derivatives	-	-	-	-	2,785	-	2,785	-	2,785
At June 30, 2021	8,888,979	(4,810)	4,530	253,071	13,715	(953,112)	8,202,373	(3,409)	8,198,964

The accompanying notes are an integral part of these interim financial statements.

## Statements of Cash Flows

For the six-month periods ended June 30, 2021 and 2020  
(All amounts in thousands of reais)

	Parent Company		Consolidated	
	6/30/2021	6/30/2020	6/30/2021	6/30/2020
<b>Cash flows from operating activities</b>				
<b>Result before income taxes</b>	369,088	271,040	431,661	356,512
Adjustments to reconcile the result to the cash flows from operating activities:				
Depreciation and amortization	90,915	69,948	288,336	229,848
Write-off of properties, plants and equipment and intangible assets	-	(57)	483	(19,465)
Equity in the result of investees	(227,215)	(216,287)	132	7,220
Write-off of dry wells and subcommercial areas	13,123	(577)	13,123	(577)
Recovery of tax credits and interest	(11,919)	-	(15,247)	-
Financial result, net	(31,395)	7,311	97,787	65,390
Reversal for contingencies	(1,571)	(931)	(1,402)	(3,585)
Write-off of interest in subsidiaries	-	(7,705)	-	(7,705)
Amortization of funding cost	1,376	3,090	4,013	8,400
	<b>202,402</b>	<b>125,832</b>	<b>818,886</b>	<b>636,038</b>
<b>Increase in assets / Increase in operating liabilities</b>				
Sundry advances	193	1,158	3,750	57,082
Prepaid expenses	2,035	(3,572)	20,830	(40,365)
Trade receivables	(454)	257	173,673	380,420
Taxes recoverable	(44,241)	12,177	(23,292)	5,480
Inventory	(4,133)	(7,117)	(45,878)	(116,354)
Taxes and contributions	5,329	(20,021)	(11,505)	566
Trade payables	(65,081)	12,029	(333,648)	(174,152)
Provisions and labor charges	(38,967)	(20,897)	(52,327)	(28,524)
Loans	62,881	(29,444)	-	(2,345)
Related-party transactions	(11,746)	109,982	8	4,620
Pre-payments received CCC	-	-	-	20,216
Other assets and liabilities	16,656	746	11,542	6,827
	<b>(77,528)</b>	<b>55,298</b>	<b>(256,847)</b>	<b>113,471</b>
Income tax and social contribution paid	(12,367)	(9,197)	(30,436)	(30,777)
Dividends received	279,368	-	-	-
<b>Net cash and cash equivalents provided by the operating activities</b>	<b>391,875</b>	<b>171,933</b>	<b>531,603</b>	<b>718,732</b>
<b>Cash flows from investing activities</b>				
Acquisition of properties, plants and equipment and intangible assets	(75,039)	(147,074)	(581,522)	(1,131,629)
Transfer/decrease of capital in investee	307,986	(147,865)	-	-
Advance for future capital increase	(7,337)	(522,398)	-	-
Receipt for the sale of interest in subsidiaries	-	10,401	-	10,401
Marketable Securities	(125,433)	(25,034)	(46,979)	(25,707)
<b>Net cash and cash equivalents provided by (used in) the investing activities</b>	<b>100,177</b>	<b>(831,970)</b>	<b>(628,501)</b>	<b>(1,146,935)</b>
<b>Cash flow from financing activities</b>				
Payment of lease liability	(15,916)	(18,111)	(29,537)	(27,684)
Repurchase of own shares	-	-	(74,320)	-
Funding	-	1,150,000	236,681	1,370,677
Amortizations of principal - financings	(7,724)	(5,772)	(57,534)	(165,688)
Interest paid	(93,045)	(67,031)	(174,950)	(148,953)
Funding costs	-	(30,125)	-	(37,666)
Secured deposits	-	-	(12,912)	(44,337)
<b>Net cash and cash equivalents provided by (used in) the financing activities</b>	<b>(116,685)</b>	<b>1,028,961</b>	<b>(112,572)</b>	<b>946,349</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>375,367</b>	<b>368,924</b>	<b>(209,470)</b>	<b>518,146</b>
<b>Statement of the variation in cash and cash equivalents</b>				
At the beginning of the period	275,334	1,006,475	1,384,933	1,517,583
At the end of the period	650,701	1,375,399	1,175,463	2,035,729
<b>Increase (decrease) in cash and cash equivalents</b>	<b>375,367</b>	<b>368,924</b>	<b>(209,470)</b>	<b>518,146</b>

The accompanying notes are an integral part of these interim financial statements.

## Statements of Added Value

For the six-month periods ended June 30, 2021 and 2020  
(All amounts in thousands of reais)

	Parent Company		Consolidated	
	6/30/2021	6/30/2020	6/30/2021	6/30/2020
<b>Revenue</b>	<b>566,264</b>	<b>358,429</b>	<b>2,153,896</b>	<b>1,647,201</b>
Sales of goods, products and services	566,264	340,300	2,099,612	1,598,999
Other income	-	18,129	54,284	48,202
<b>Consumables acquired from third parties (including ICMS and IPI)</b>	<b>(83,079)</b>	<b>(99,691)</b>	<b>(796,558)</b>	<b>(567,310)</b>
Materials, electricity, outsourced services and others	(82,499)	(99,532)	(519,597)	(445,954)
Generation inputs	-	-	(276,359)	(120,881)
Impairment and recovery of assets	(580)	(159)	(602)	(475)
<b>Gross value added</b>	<b>483,185</b>	<b>258,738</b>	<b>1,357,338</b>	<b>1,079,891</b>
Depreciation and amortization	(90,915)	(69,948)	(288,336)	(229,848)
<b>Net value added generated by the entity</b>	<b>392,270</b>	<b>188,790</b>	<b>1,069,002</b>	<b>850,043</b>
<b>Value added received through transfer</b>	<b>325,565</b>	<b>305,865</b>	<b>39,015</b>	<b>84,881</b>
Equity in the result of investees	227,215	216,287	(132)	(7,220)
Finance income	57,258	48,409	38,084	88,764
Interest on loan operations and debentures	22,657	22,531	3	462
Shared services	18,427	17,960	-	-
Others	8	678	1,060	2,875
<b>Total value added to distribute</b>	<b>717,835</b>	<b>494,655</b>	<b>1,108,017</b>	<b>934,924</b>
<b>Distribution of value added</b>	<b>717,835</b>	<b>494,655</b>	<b>1,108,017</b>	<b>934,924</b>
<b>Personnel</b>	<b>81,396</b>	<b>70,979</b>	<b>160,267</b>	<b>146,885</b>
Direct remuneration	56,535	45,107	115,675	103,754
Benefits	20,591	23,904	37,094	40,895
FGTS and contributions	4,270	1,968	7,498	2,236
<b>Taxes and contributions</b>	<b>264,145</b>	<b>74,914</b>	<b>488,071</b>	<b>296,441</b>
Federal	172,909	48,830	376,315	253,824
State	25,702	8,378	27,974	10,012
Municipal	621	858	625	924
Fees and contributions	64,913	16,848	83,157	31,681
<b>Remuneration of third-parties' capital</b>	<b>51,032</b>	<b>83,222</b>	<b>138,403</b>	<b>226,510</b>
Interest on borrowings and debentures	30,363	40,219	65,601	86,767
Other finance costs	18,137	21,546	36,103	87,999
Exchange and monetary variation	1,588	18,453	23,233	42,561
Rentals	3,122	3,003	10,463	9,028
Others	(2,178)	1	3,003	155
<b>Remuneration of own capital</b>	<b>321,262</b>	<b>265,540</b>	<b>321,276</b>	<b>265,088</b>
Profit for the period	321,262	265,540	321,276	265,088
Net profit for the period attributed to non-controlling shareholders	321,262	265,540	321,262	265,540
Profit / (loss) for the period attributed to non-controlling shareholders	-	-	14	(452)
	<b>717,835</b>	<b>494,655</b>	<b>1,108,017</b>	<b>934,924</b>

The accompanying notes are an integral part of these interim financial statements.

# Notes to the Financial Statements at June 30, 2021

(All amounts in thousands of reais unless otherwise stated)

## 1. Operations

SUMÁRIO

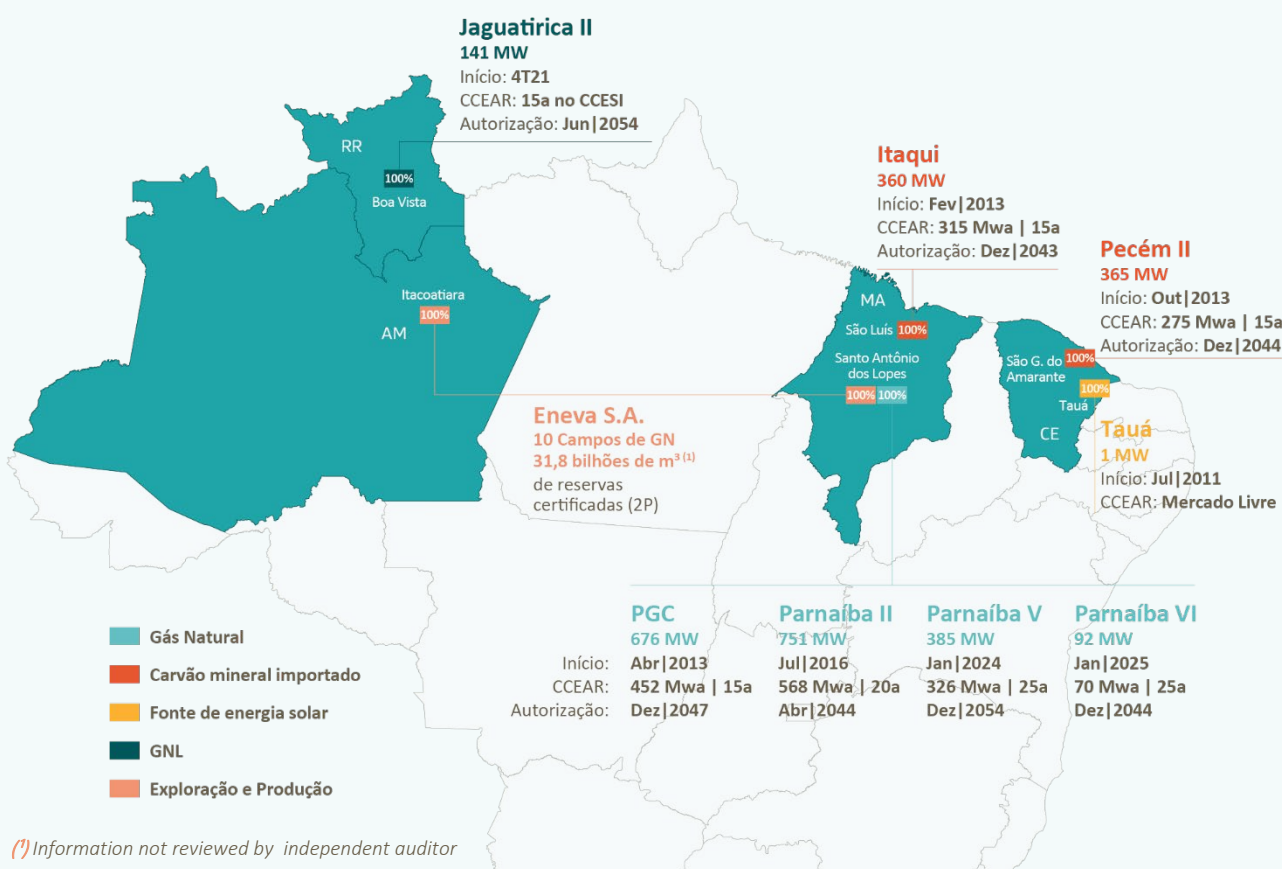
Eneva S.A. ("Company" or "Group") is a publicly traded company registered in B3 S.A. – Brasil, Bolsa, Balcão, under the code ("ENEV3"), headquartered in the Municipality and State of Rio de Janeiro, which operates in the generation and trade of electric power and in the exploration and production (E&P) of natural gas in Brazil.

Eneva counts on a thermal power station of 2.8 GW of installed capacity (78% operating), being 2.0 GW natural gas (74%) and 725 MW mineral coal (26%). It is the second largest company in thermal capacity in the country, responsible for 9% of the national installed thermal capacity.

Currently, the Company has thirteen producing fields, 11 of which are declared commercial and two acquired through bidding round or granting process. Of the 13, six are in production, five of which are entirely intended for the supply of natural gas thermoelectric plants located in the state of Maranhão ("Parnaíba Complex"), thus assuming a production commitment of 8.4 million m<sup>3</sup>/day, and one in Amazonas in feasibility process to supply the thermoelectric power plant Jagatirica, in Roraima.

Eneva is the largest natural gas private operator in Brazil, with an exploratory area of 64 thousand km<sup>2</sup> in the Parnaíba Basin, State of Maranhão, and in the Amazon and Solimões Basin, in the State of Amazonas, and in the Paraná Basin, located between the States of Goiás and Mato Grosso do Sul.

## Ventures



## 1.1 Significant events in the period:

### COVID-19 pandemic- Context, initiatives and impacts

The continuity of the pandemic remains imposing huge challenges for the society, mainly related to the economy security.

The Company has been paying attention to the evolution of the pandemic, maintaining all measures to preserve the health and safety of its employees (own and third parties) and supporting communities in the locations where it operates. As a way of contributing to the fight against the virus, the Company continues to carry out voluntary actions to assist families in the most vulnerable situation and health professionals in the areas where it operates, focusing on preventive measures such as donations of personal hygiene kits, cleaning supplies, basic food baskets, pulmonary ventilation devices, medicines, gas cylinders, oxygen concentrators for the public health system, support for the installation of a field hospital and donation of oxygen plant in Roraima and Amazonas. Besides these actions, the Company keeps on adopting the remote work for some administrative and non-operational positions and the quick tests for its employees.

#### (a) Revenue recognition and evaluation of credit losses

The Company has not identified a material impact resulting from the pandemic in its operating revenues arising from the power generation segment (gas thermal and coal thermal). There was also no change in the risk matrix, which impacted the probability of realization of its receivable linked to this segment, as established in CPC 48 - Financial Instruments.

Regarding the revenue arising from the energy trade segment, the Company adopted strict criteria for assessing the counterparties' credit risk. For this reason, we are not carrying out operations with agents that may be more affected by COVID-19. Furthermore, we are demanding additional guarantees to carry out new businesses. Accordingly, we also have not identified any change in the risk matrix, which would impact the revenue recognition, as well as the probability of realization of this receivable, as established in IFRS15/CPC 47 - Revenue from Contract with Customers and IFRS9/CPC 48 - Financial Instruments.

The Company revised and updated the assumptions used in the model for calculating the net present value ("NPV") of bilateral contracts for marking to market, and it did not identify changes that impacted these interim statements.

#### (b) Assessment of indicative of impairment of non-financial assets and of recoverability of deferred income tax and social contribution

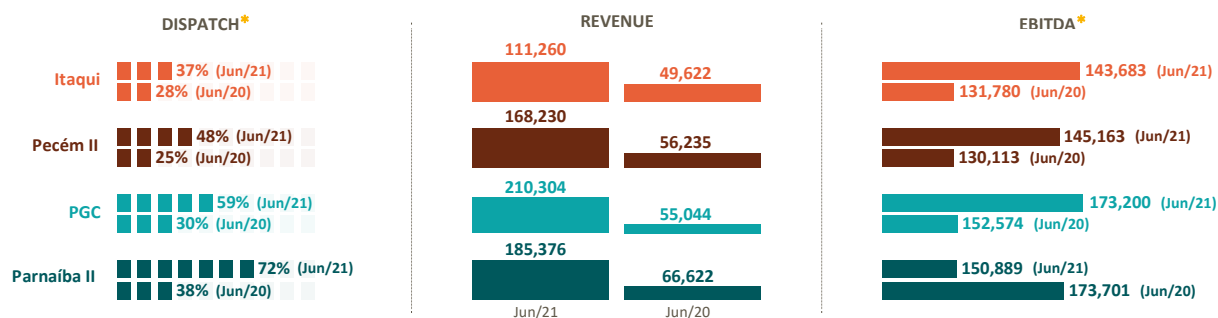
The company monitored the main operating and macroeconomic assumptions, concluding that there was no change in the basis scenario projected and assessed on December 31, 2020. Therefore, we identified no evidences that the assets were recorded at amounts higher than its recoverable values.

#### (c) Projects in construction

The project in construction Parnaíba V and the project Azulão-Jaguatirica are foreseen to begin their operations in the first half of 2022 and fourth quarter of 2021, respectively. The implantation schedule of Azulão-Jaguatirica project was reviewed and approved by ANEEL, see Note "23 – Events after the reporting period".

### Operations and finance

The National Electric System Operator (ONS) declared that the country is going through the worst hydrological crisis since 1930 and that in the last seven years, the hydroelectric reservoirs have received a volume of water below the historical average. With this, the National Electric System Operator (ONS) issued a prospective study from June to November 2021 clarifying the electricity supply of the National Interconnected System (SIN). In this context, some actions stand out, such as increasing thermal generation and ensuring fuel supply for these plants. As a result, we observed an increase in the dispatch curve of the Company's plants over the period, reflecting on the operating results for the quarter.



\* Information not reviewed by independent auditor

Additionally, on June 29, 2021, the concession contracts for the assets acquired by the Company in the second cycle of the Permanent Offer of the National Agency for Petroleum, Natural Gas and Biofuels (ANP) were signed, held on December 4, 2020, in the which the following was purchased:

- (i) In the Amazonas Basin, in the state of Amazonas, 100% interest in three onshore blocks AMT-62, AM-T-84 and AM-T-85, having offered a Minimum Exploratory Program ("PEM") totaling 11,414 Units of Work ("UT"), to be carried out over 8 years, in the total area of 7,224 km<sup>2</sup>. The signature bonus of the six blocks amounted to R\$ 16.3 million.
- (ii) In the Solimões Basin, 100% interest in the Juruá area ("Juruá"), located 725 km southwest of Manaus (Amazonas) and 110 km west of the Urucu gas and oil fields. The signature bonus amount offered for Juruá was of R\$ 25.7 million.
- (iii) In the Paraná basin, 70% of interest in the PAR-T-196, PAR-T-215, PAR-T-86 and PART-99 blocks, in consortium with Enauta Energia S.A., which will be operated by Eneva.. These exploratory blocks are located in the States of Mato Grosso do Sul and Goiás, with an approximate area of 11,544 km<sup>2</sup>. The PEM offered for 100% of the blocks was 7,548 UTs, to be executed in up to 6 years and the total value of the signature bonus offered was R\$ 2.1 million.

## 2. Licenses and authorizations



For the 2nd quarter of 2021, in addition to complying with all legal and socio-environmental obligations planned for the period, we highlight the renewal of the operating licenses for Parnaíba II and III, and the Preliminary License for a 10 MW

Photovoltaic Power Plant in Parnaíba Complex. Fauna management permits were also issued for the works in the Gaviões Park clusters and the Preliminary Drilling License for block 146.

## 3. Presentation of the interim financial statements



The interim financial statements was elaborated based on the same accounting policies, critical judgments of estimates, principles, calculation methods and criteria as those adopted for the elaboration of the financial statements for the year ended December 31, 2020 and, consequently, they should be read together with this information.

In order to present just the aspects material to the quarter ended Wednesday, June 30, 2021, we are not presenting the notes below, which were disclosed in the financial statements

for the year ended December 31, 2020, because it did not suffer significant updates in the period.

The preparation of the interim financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. Accounting estimates and judgments are continually evaluated and are based on historical analysis and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Heading of the notes	Number of the notes
Critical accounting estimates and judgments	7
Income tax and social contribution recoverable	13
Intangible assets	14
Income tax and social contribution payable	16
Provision for decommissioning costs	20
Insurance coverage	28
Commitments	29
Research and development - electric power sector	25 (e)
Provision - reimbursement cost	25 (f)

The issue of these interim financial statements was authorized by the Executive Board on Monday, August 2, 2021 and by the Board of Directors on Thursday, August 5, 2021.

### Parent company and consolidated interim financial statements

The interim financial statements are in accordance with CPC 21 (R1) and the Company's consolidated information are in accordance with CPC 21(R1) and IAS 34 – *Interim Financial Reporting*, issued by the *International Accounting Standards Board* – IASB, as well as the presentation of this information is according to the standards issued by the Securities and Exchange Commission, applicable to the elaboration of the interim financial statements - ITR.

The presentation of the parent company and consolidated statements of value added is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil for listed companies. The Statement of value added was prepared according to the criteria defined in the Technical Pronouncement CPC 9 - "Statement of value added", while it is not required by IFRS. Therefore, under

the IFRS, the presentation of such statements is considered supplementary information, and not part of the set of these interim financial statements.

In the presentation of the parent company interim financial statements, the costs related to the debentures issued by Eneva S.A. (3rd series), whose objective is the construction of project Parnaíba V, are recorded as “investment in subsidiaries”, according to paragraph 8, of CPC 43 – initial adoption of technical pronouncements CPCs 15 to 41.

In the consolidated interim financial statements, these costs are presented as “property, plant and equipment”. Accordingly, there is no difference between the parent company equity and the consolidated equity.

Furthermore, the shares of Eneva S.A., which were acquired by the subsidiary Parnaíba II Geração de Energia S.A., in order to carry out the Company’s shares repurchase program, are recorded as parent company and consolidated shareholders’ equity on a reflexive way. Accordingly, this operation gives rise to no difference between the parent company’s equity and the consolidated equity, in accordance with the paragraph 8, of CPC 43 - initial adoption of the technical pronouncements CPCs 15 to 41.

The interim financial statements of the Company and its subsidiaries and associates are measured using the currency of the main economic environment in which the entity operates (“functional currency”), which is real (“R\$”), except in relation to the subsidiary Parnaíba BV that uses the U.S. Dollar (“USD”), whose functional currency is different from the presentation and its translation follows the same criteria used on December 31, 2020.

### Changes in accounting practices and disclosures

The Company adopts, with no material impacts, the amendments to “CPC 06 (R2) – Leases” and “CPC 48 – Financial Instruments”, in accordance with the review of the technical pronouncements No. 17, as from January 1, 2021.

## 4. Segment reporting



The Company’s management manages its ventures based on five main business segments, namely: (i) gas-fired thermal plants, (ii) *upstream*, (iii) coal-fired thermal plants, (iv) energy trade and (v) holding and others.

The performance of the activities of each segment are evaluated by the Company’s Executive Board and reflect the structure of the business model adopted. It is worth noting that the operations between the Company and its subsidiaries, as well as the operations between the subsidiaries, are completely eliminated for the presentation of the balances by segment.

The segments are described as follows:

### i. Gas-fired thermal plants

This segment consists of the subsidiaries Parnaíba II Geração de Energia S.A. and Parnaíba Geração e Comercialização S.A., which make up the Parnaíba Complex in the State of Maranhão. This complex has total installed capacity of around 1.4 GW, which will increase to 2.0 GW as from the conclusion of the cycle closing works, known as Parnaíba V project, expected to be concluded in the 1st half of 2022 and Parnaíba VI project, whose objective is the expansion of the thermal power plant UTE MC2 Nova Venécia 2 (“Parnaíba II”), with additional installed capacity of 92.3 MW, expected to be concluded on the 1st half of 2025.

The entire complex is connected to the North Subsystem of generation and transmission of energy of the National Interconnected System (SIN).

Furthermore, the gas thermal generation segment counts with the Azulão-Jaguaririca project, with installed capacity of 132.3 MW, being implanted in the Municipality of Boa Vista, in the State of Roraima, expected to be concluded in 4th quarter of 2021. The project is located in an isolated system.

### ii. Upstream

In this segment, the Company operates 24 exploratory blocks and 13 natural gas fields in the Parnaíba and Amazon and Solimões Basins, totaling concession contracts for exploration and production (E&P) of hydrocarbons in more than 64,000 km<sup>2</sup>.

The Company is committed to the production of 8.4 million m<sup>3</sup> of natural gas per day, totally destined to the supply of Parnaíba Complex, consolidating the Reservoir-to-Wire (“R2W”) model, implemented in a pioneering way in the country. This segment comprises the Companies Eneva S.A. and Parnaíba B.V..

### iii. Coal-fired thermal plants

This segment comprises the subsidiaries Itaquí Geração de Energia S.A., which has installed capacity of 360 MW, located in the State of Maranhão, connected to the North Subsystem, and Pecém II Geração de Energia S.A., with installed capacity of 365 MW, located in the State of Ceará, connected to the Northeast Subsystem, both with energy transmission from the National Interconnected System (SIN).



**iv. Energy trading**

In this segment, the trade of energy contracts occurs in the Free Contract Environment (“Ambiente de Contratação Livre - ACL”), mandatorily registered in the Electricity Trade Chamber (“Câmara de Comercialização de Energia Elétrica - CCEE”), through the indirect subsidiary Eneva Comercializadora de Energia Ltda.

**v. Holding and others**

This segment comprises Eneva Participações S.A., besides companies held for the development of projects.

The balance sheet, per segment, on the base date December 31, 2020 and June 30, 2021 and the statements of operations on the base date June 30, 2021 and 2020, are as follows:

## Equity accounts - 6/30/2021:

	Natural Gas Generation				Coal-fired thermal plants	Eliminations	Subtotal	Energy trade	Holding and others	Eliminations	Total consolidated
	Gas thermal plants	Upstream	Eliminations	Subtotal Consolidated							
<b>Total assets</b>	<b>6,508,128</b>	<b>7,458,344</b>	<b>(483,369)</b>	<b>13,483,103</b>	<b>4,592,685</b>	<b>(48,287)</b>	<b>4,544,398</b>	<b>85,968</b>	<b>281,004</b>	<b>(1,635,315)</b>	<b>16,759,157</b>
<b>Current</b>	<b>825,715</b>	<b>1,572,815</b>	<b>(268,728)</b>	<b>2,129,802</b>	<b>680,072</b>	<b>-</b>	<b>680,072</b>	<b>37,549</b>	<b>70,431</b>	<b>(267,527)</b>	<b>2,650,327</b>
Cash and equivalents	377,672	650,705	-	1,028,377	144,268	-	144,268	470	2,348	-	1,175,463
Trade receivables	264,040	99,795	(97,928)	265,907	231,962	-	231,962	22,603	43	-	520,515
Inventory	30,528	49,410	-	79,938	144,912	-	144,912	-	43	-	224,893
Other assets	153,474	772,905	(170,800)	755,579	158,930	-	158,930	14,476	67,997	(267,527)	729,455
<b>Non-current</b>	<b>5,682,413</b>	<b>5,885,529</b>	<b>(214,641)</b>	<b>11,353,301</b>	<b>3,912,613</b>	<b>(48,287)</b>	<b>3,864,326</b>	<b>48,419</b>	<b>210,573</b>	<b>(1,367,788)</b>	<b>14,108,831</b>
Deferred income tax and social contribution	12,658	484,615	-	497,273	268,211	-	268,211	45,860	38	-	811,382
Property and equipment and intangible assets	5,624,844	3,188,773	-	8,813,617	3,587,078	-	3,587,078	175	110,606	617,293	13,128,769
Other assets	44,911	2,212,141	(214,641)	2,042,411	57,324	(48,287)	9,037	2,384	99,929	(1,985,081)	168,680
<b>Total liabilities</b>	<b>6,508,128</b>	<b>7,458,344</b>	<b>(483,369)</b>	<b>13,483,103</b>	<b>4,592,685</b>	<b>(48,287)</b>	<b>4,544,398</b>	<b>85,968</b>	<b>281,004</b>	<b>(1,635,315)</b>	<b>16,759,157</b>
<b>Current</b>	<b>731,350</b>	<b>325,002</b>	<b>(384,925)</b>	<b>671,427</b>	<b>488,776</b>	<b>(45,810)</b>	<b>442,966</b>	<b>24,865</b>	<b>33,847</b>	<b>(196,113)</b>	<b>976,992</b>
Borrowings	24,058	15,582	-	39,640	-	-	-	-	-	-	39,640
Debentures	125,684	17,143	-	142,827	-	-	-	-	-	-	142,827
Other liabilities	581,608	292,277	(384,925)	488,960	488,776	(45,810)	442,966	24,865	33,847	(196,113)	794,525
<b>Non-current</b>	<b>2,954,781</b>	<b>4,616,787</b>	<b>(98,444)</b>	<b>7,473,124</b>	<b>1,429,539</b>	<b>(2,477)</b>	<b>1,427,062</b>	<b>3,481</b>	<b>118,510</b>	<b>(1,438,975)</b>	<b>7,583,202</b>
Borrowings	1,484,321	56,917	-	1,541,238	-	-	-	-	-	-	1,541,238
Debentures	1,268,128	4,400,674	-	5,668,802	-	-	-	-	-	-	5,668,802
Other liabilities	202,331	159,196	(98,444)	263,083	1,429,539	(2,477)	1,427,062	3,481	118,510	(1,438,975)	373,161
<b>Non-controlling stockholders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,409)</b>	<b>-</b>	<b>(3,409)</b>
<b>Shareholders' Equity</b>	<b>2,821,997</b>	<b>2,516,555</b>	<b>-</b>	<b>5,338,552</b>	<b>2,674,370</b>	<b>-</b>	<b>2,674,370</b>	<b>57,622</b>	<b>132,056</b>	<b>(227)</b>	<b>8,202,373</b>

## Equity accounts - 12/31/2020:

	Natural Gas Generation				Coal-fired thermal plants	Eliminations	Subtotal Consolidated	Energy trade	Holding and others	Eliminations	Total consolidated
	Gas thermal plants	Upstream	Eliminations	Subtotal Consolidated							
<b>Total assets</b>	<b>6,603,693</b>	<b>6,117,417</b>	<b>(468,634)</b>	<b>12,252,476</b>	<b>4,698,796</b>	<b>(2,954)</b>	<b>4,695,842</b>	<b>155,985</b>	<b>833,036</b>	<b>(1,719,243)</b>	<b>16,218,096</b>
<b>Current</b>	<b>1,535,381</b>	<b>994,754</b>	<b>(300,994)</b>	<b>2,229,141</b>	<b>722,828</b>	<b>-</b>	<b>722,828</b>	<b>102,133</b>	<b>73,753</b>	<b>(197,453)</b>	<b>2,930,402</b>
Cash and equivalents	918,719	275,380	-	1,194,099	170,994	-	170,994	9,638	10,202	-	1,384,933
Trade receivables	415,149	99,741	(97,999)	416,891	248,329	-	248,329	35,744	-	-	700,964
Inventory	25,227	45,277	-	70,504	108,501	-	108,501	-	10	-	179,015
Other assets	176,286	574,356	(202,995)	547,647	195,004	-	195,004	56,751	63,541	(197,453)	665,490
<b>Non-current</b>	<b>5,068,312</b>	<b>5,122,663</b>	<b>(167,640)</b>	<b>10,023,335</b>	<b>3,975,968</b>	<b>(2,954)</b>	<b>3,973,014</b>	<b>53,852</b>	<b>759,283</b>	<b>(1,521,790)</b>	<b>13,287,694</b>
Deferred income tax and social contribution	24,092	503,142	-	527,234	294,190	-	294,190	43,599	36	-	865,059
Property and equipment and intangible assets	5,003,927	2,901,954	-	7,905,881	3,669,441	-	3,669,441	198	111,697	598,003	12,285,220
Other assets	40,293	1,717,567	(167,640)	1,590,220	12,337	(2,954)	9,383	10,055	647,550	(2,119,793)	137,415
<b>Total liabilities</b>	<b>6,603,693</b>	<b>6,117,417</b>	<b>(468,634)</b>	<b>12,252,476</b>	<b>4,698,796</b>	<b>(2,954)</b>	<b>4,695,842</b>	<b>155,985</b>	<b>833,036</b>	<b>(1,719,243)</b>	<b>16,218,096</b>
<b>Current</b>	<b>804,714</b>	<b>332,106</b>	<b>(358,597)</b>	<b>778,223</b>	<b>443,342</b>	<b>(497)</b>	<b>442,845</b>	<b>40,271</b>	<b>9,737</b>	<b>(205,137)</b>	<b>1,065,939</b>
Borrowings	3,580	15,613	-	19,193	-	-	-	-	-	-	19,193
Debentures	106,634	11,886	-	118,520	-	-	-	-	-	-	118,520
Other liabilities	694,500	304,607	(358,597)	640,510	443,342	(497)	442,845	40,271	9,737	(205,137)	928,226
<b>Non-current</b>	<b>2,669,600</b>	<b>4,472,445</b>	<b>(110,037)</b>	<b>7,032,008</b>	<b>1,558,610</b>	<b>(2,457)</b>	<b>1,556,153</b>	<b>3,498</b>	<b>143,864</b>	<b>(1,514,106)</b>	<b>7,221,417</b>
Borrowings	1,246,493	64,606	-	1,311,099	-	-	-	-	-	-	1,311,099
Debentures	1,320,488	4,273,365	-	5,593,853	-	-	-	-	-	-	5,593,853
Other liabilities	102,619	134,474	(110,037)	127,056	1,558,610	(2,457)	1,556,153	3,498	143,864	(1,514,106)	316,465
<b>Non-controlling stockholders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,423)</b>	<b>-</b>	<b>(3,423)</b>
<b>Shareholders' Equity</b>	<b>3,129,379</b>	<b>1,312,866</b>	<b>-</b>	<b>4,442,245</b>	<b>2,696,844</b>	<b>-</b>	<b>2,696,844</b>	<b>112,216</b>	<b>682,858</b>	<b>-</b>	<b>7,934,163</b>

## At 6/30/2021

	Natural Gas Generation				Coal-fired thermal plants	Eliminations	Subtotal Consolidated	Energy trade	Holding and others	Eliminations	Total consolidated
	Gas thermal plants	Upstream	Eliminations	Subtotal Consolidated							
<b>Statement of income</b>											
Net operating revenue	1,115,755	487,806	(457,026)	<b>1,146,535</b>	645,927	-	<b>645,927</b>	178,598	414	(57,578)	<b>1,913,896</b>
Cost of goods and/or services sold	(865,838)	(177,534)	457,026	<b>(586,346)</b>	(453,282)	-	<b>(453,282)</b>	(174,802)	(988)	57,578	<b>(1,157,840)</b>
Operating costs	(25,128)	(183,025)	(3,422)	<b>(211,575)</b>	(12,274)	-	<b>(12,274)</b>	(4,609)	1,031	(6,846)	<b>(234,273)</b>
Other operating results	3,643	16,145	-	<b>19,788</b>	9,494	-	<b>9,494</b>	-	(311)	97	<b>29,068</b>
Costs with exploration and dry well	-	(28,229)	-	<b>(28,229)</b>	-	-	-	-	-	-	<b>(28,229)</b>
Equity in the results of investees	-	227,271	(123,522)	<b>103,749</b>	55,126	(55,126)	-	-	15,753	(119,634)	<b>(132)</b>
Finance income	9,993	32,855	-	<b>42,848</b>	10,543	-	<b>10,543</b>	796	838	(22,654)	<b>32,371</b>
Finance costs	(56,441)	(6,573)	-	<b>(63,014)</b>	(75,937)	-	<b>(75,937)</b>	(6,837)	(66)	22,654	<b>(123,200)</b>
Provision for current and deferred taxes	(34,041)	(47,826)	-	<b>(81,867)</b>	(30,654)	-	<b>(30,654)</b>	2,260	(124)	-	<b>(110,385)</b>
<b>Profit (Loss) for the period</b>	<b>147,943</b>	<b>320,890</b>	<b>(126,944)</b>	<b>341,889</b>	<b>148,943</b>	<b>(55,126)</b>	<b>93,817</b>	<b>(4,594)</b>	<b>16,547</b>	<b>(126,383)</b>	<b>321,276</b>
Attributed to the owners of the parent company	147,943	320,890	(126,944)	341,889	148,943	(55,126)	93,817	(4,594)	16,547	(126,397)	321,262
Attributed to the non-controlling shareholders	-	-	-	-	-	-	-	-	-	14	14

## At 6/30/2020

	Natural Gas Generation				Coal-fired thermal plants	Eliminations	Subtotal Consolidated	Energy trade	Holding and others	Eliminations	Total consolidated
	Gas thermal plants	Upstream	Eliminations	Subtotal Consolidated							
<b>Statement of income</b>											
Net operating revenue	843,995	307,824	(284,058)	<b>867,761</b>	547,820	-	<b>547,820</b>	240,664	143	(198,614)	<b>1,457,774</b>
Cost of goods and/or sold services	(544,738)	(99,366)	282,891	<b>(361,213)</b>	(369,889)	-	<b>(369,889)</b>	(234,685)	(751)	198,614	<b>(767,924)</b>
Operating costs	(13,318)	(106,228)	-	<b>(119,546)</b>	(10,924)	-	<b>(10,924)</b>	(2,811)	(3,461)	(6,846)	<b>(143,588)</b>
Other operating results	(18,783)	7,894	-	<b>(10,889)</b>	866	-	<b>866</b>	-	8,073	347	<b>(1,603)</b>
Costs with exploration and dry well	-	(51,584)	-	<b>(51,584)</b>	-	-	-	-	-	-	<b>(51,584)</b>
Equity in the results of investees	-	238,774	(132,965)	<b>105,809</b>	34,885	(34,885)	-	-	45,246	(158,275)	<b>(7,220)</b>
Finance income	(7,282)	42,078	(1,838)	<b>32,958</b>	73,959	-	<b>73,959</b>	7,788	957	(23,561)	<b>92,101</b>
Finance costs	(44,275)	(54,500)	3,006	<b>(95,769)</b>	(148,933)	-	<b>(148,933)</b>	(63)	(240)	23,561	<b>(221,444)</b>
Provision for current and deferred taxes	(49,365)	(5,500)	-	<b>(54,865)</b>	(34,733)	-	<b>(34,733)</b>	(1,747)	(79)	-	<b>(91,424)</b>
<b>Profit (Loss) for the period</b>	<b>166,234</b>	<b>279,392</b>	<b>(132,964)</b>	<b>312,662</b>	<b>93,051</b>	<b>(34,885)</b>	<b>58,166</b>	<b>9,146</b>	<b>49,888</b>	<b>(164,774)</b>	<b>265,088</b>
Attributed to the owners of the parent company	166,234	279,392	(132,964)	312,662	93,051	(34,885)	58,166	9,146	49,888	(164,322)	265,540
Attributed to the non-controlling shareholders	-	-	-	-	-	-	-	-	-	(452)	(452)

## Gross revenue between segments and customers

	6/30/2021			6/30/2020		
	Total Gross Revenue of the Segment (a)	Intercompany Gross Revenue*	Customers Gross Revenue	Total Gross Revenue of the Segment	Intercompany Gross Revenue*	Customers Gross Revenue
Gas-fired thermal plants	1,241,911	47,169	1,194,742	937,639	45,792	891,847
Upstream	566,264	563,181	3,083	340,300	338,637	1,663
Coal	722,085	-	722,085	615,276	-	615,276
Energy trader	196,803	16,278	180,525	265,195	173,065	92,130
Holding and others	455	-	455	158	-	158
	<b>2,727,518</b>	<b>626,628</b>	<b>2,100,890</b>	<b>2,158,568</b>	<b>557,494</b>	<b>1,601,074</b>

\* Deleted revenue

## (a) Analysis of the gross revenue of the segment - per category

	6/30/2021					
	CCEAR		MCP *	Lease		Gas and Condensed
	Fixed Availability	Variable	Risk	Fixed	Risk	Risk
Gas-fired thermal plants (a)	668,978	395,680	177,253	-	-	-
Upstream (a)	-	-	-	145,886	116,954	303,424
Coal	434,372	270,542	17,171	-	-	-
Energy trader (b)	-	-	196,803	-	-	-
Holding and others	-	-	455	-	-	-
Total	<b>1,103,350</b>	<b>666,222</b>	<b>391,682</b>	<b>145,886</b>	<b>116,954</b>	<b>303,424</b>

	6/30/2020					
	CCEAR		MCP *	Lease		Gas and Condensed
	Fixed Availability	Variable	Risk	Fixed	Risk	Risk
Gas-fired thermal plants	637,019	121,665	178,955	-	-	-
Upstream	-	-	-	145,886	26,980	167,434
Coal	417,993	98,286	98,997	-	-	-
Energy trader	-	-	265,195	-	-	-
Holding and others	-	-	158	-	-	-
Total	<b>1,055,012</b>	<b>219,951</b>	<b>543,305</b>	<b>145,886</b>	<b>26,980</b>	<b>167,434</b>

\* MCP = Short Term Market (free contract environment)

a. Increase in revenue on June 30, 2021 compared to the same period in 2020 refers to the following factors: (i) updating of fixed revenue by the IPCA that always occurs in the 2nd half of each year, (ii) higher energy dispatch observed as a result of the water crisis in the country and (iii) increase in variable lease due to the readjustment of the reference price of the natural gas by the ANP. .

b. The volume of traded energy decreased due to market unfavorable conditions for the period.

## 5. Cash and cash equivalents

[SUMÁRIO](#)

	Parent Company		Consolidated	
	At 6/30/2021	12/31/2020	At 6/30/2021	12/31/2020
Cash and banks	13,179	3,419	56,571	43,382
Repurchase agreements	6,843	13,760	16,864	82,977
CDB (a)	630,679	258,155	1,102,028	1,258,574
	<b>650,701</b>	<b>275,334</b>	<b>1,175,463</b>	<b>1,384,933</b>

a. Short-term investments with high liquidity and with an insignificant risk of change in value. These represent amounts invested in CDBs issued by first-rate financial institutions all linked to floating rates and with an average annual yield of 100% of the DI CETIP rate (Interbank Deposit Certificate - CDI).

The main changes in cash in the period ended June 30, 2021 were substantially based on generation of operating cash of R\$ 531,603 and funds raising of R\$ 236,681, offset by net investments in the business segments (construction of Parnaíba V and Azulão-Jaguatirica project) in the amount of R\$ 581,522.

## 6. Marketable Securities

[SUMÁRIO](#)

		Parent		Consolidated	
		6/30/2021	12/31/2020	6/30/2021	12/31/2020
Treasury Financial Bills (LFTs)	(a)	205,290	72,911	505,965	439,658
CDB		72,480	71,659	72,480	71,659
		<b>277,770</b>	<b>144,570</b>	<b>578,445</b>	<b>511,317</b>

a. Treasury Financial Bills (LFTs) are post-fixed securities whose remuneration is based on the variation of the daily SELIC rate recorded between the settlement date and the maturity date.

## 7. Trade receivables

[SUMÁRIO](#)

		Consolidated	
		6/30/2021	12/31/2020
<b>Energy trading agreements in the regulated environment (CCEAR):</b>			
Parnaíba II Geração de Energia S.A.		48,297	118,719
Parnaíba Geração e Comercialização de Energia S.A.		144,748	153,620
Pecém II Geração de Energia S.A.		114,450	99,191
Itaqui Geração de Energia S.A.		114,868	104,921
	(a)	<b>422,363</b>	<b>476,451</b>
<b>Energy trading agreements in the free environment (ACL):</b>			
Parnaíba II Geração de Energia S.A.		15,592	57,067
Eneva Comercializadora de Energia Ltda.		-	1,026
Pecém II Geração de Energia S.A.		2,548	29,413
Parnaíba Geração e Comercialização S.A.		55,389	85,692
Itaqui Geração de Energia S.A.		110	14,804
	(b)	<b>73,639</b>	<b>188,002</b>
<b>Bilateral energy trading agreements:</b>			
Eneva Comercializadora de Energia Ltda.		32,966	45,410
Tauá Geração de Energia Ltda.		43	51
		<b>33,009</b>	<b>45,461</b>
<b>Condensed gas trading contracts</b>			
Eneva S.A.		1,867	1,413
<b>Expected credit loss</b>			
Provision for expected credit loss		(10,363)	(10,363)
<b>Total receivables</b>		<b>520,515</b>	<b>700,964</b>

a. In 2021, due to the partial recovery of economic activity and the observed water crisis, the average dispatch of thermoelectric plants increased (83%) compared to the same period of the previous year. However, when comparing this quarter with the 4th quarter of 2020, we observe a decrease in the receivable balance, which reflects the historical seasonality of the dispatch curve of thermal plants that is concentrated throughout the 2nd half of the year.

- b. The variation is substantially linked to the decrease in the availability of service to the dispatch of the plants in the period, due to maintenance, mostly scheduled, and also to market conditions. It is worth mentioning that we have verified 100% of timely payment of free environment contracts.

### Credit risk assessment

The energy market is a highly regulated environment, with mechanisms that mitigate the risk of default by its agents. The financial security of the market is based on the model of a multilateral and centralized clearinghouse.

Operations carried out within the scope of the Electricity Trade Chamber (CCEE) are accounted for and settled on a multilateral basis, with no indication of party and counterparty. This model is beneficial for individual agents and for the stability of the market as a whole, minimizing the likelihood of negative impacts. Thus, all agents are guarantors of the operations to be settled.

Additionally, for contracts bilaterally traded, a risk analysis is carried out vis-à-vis the counterparties, before the operation, through audited information, market information and current situation of the company and, subsequently, through the registration of the contract with the CCEE and the monitoring of the company in relation to payments, in case of delay, the energy traded is not recorded and the counterparty will have an energy deficit, subject to the current energy price in the market (PLD) and the fine at the Electricity Trade Chamber (CCEE).

The free energy contracting market also has other forms of risk mitigation, such as contractual clauses, letter of guarantee, guarantee insurance and others.

There are no trade receivables overdue or with loss expectation, except for the balance of Canabrava Energética S.A, in the amount of R\$ 10,363 thousand, whose provision for expected credit loss was fully recognized.

## 8. Inventories

[SUMÁRIO](#)

	Parent		Consolidated	
	At 6/30/2021	12/31/2020	At 6/30/2021	12/31/2020
Material, supplies and others	25,695	21,125	49,561	39,559
Coal (a)	-	-	97,453	65,530
Electronic and mechanical parts	19,432	19,904	68,097	65,489
Lubricant and chemicals	4,283	4,248	9,782	8,437
	<b>49,410</b>	<b>45,277</b>	<b>224,893</b>	<b>179,015</b>

- a. Due to the review in the dispatch curve for the 2nd half of the year, the Company adopted the strategy of restoring inventories, making purchases throughout the quarter.

## 9. Deferred taxes

[SUMÁRIO](#)

### Deferred taxes

Deferred taxes by company and nature are as follows:

	Consolidated				
	At 6/30/2021				
	Deferred asset				Deferred liability
	Tax losses/Negative basis	Temporary differences	Total	Assets at fair value	Temporary differences
Eneva	501,858	41,492	543,350	79,082	(137,817)
Itaqui	186,012	32,654	218,666	-	(26,055)
PGC	43,260	3,850	47,110	-	(79,572)
Parnaíba II	52,136	3,708	55,844	-	(43,876)
Energy trader	42,019	3,840	45,859	-	0
Eneva Participações	-	36	36	-	0
Pecém II Geração	90,587	10,736	101,323	-	(25,721)
Azulão	-	691	691	-	-
Others	-	4	4	-	(13,228)
	<b>915,872</b>	<b>97,011</b>	<b>(a) 1,012,883</b>	<b>79,082</b>	<b>(326,269)</b>
Net deferred asset					811,382
Net deferred liability					(45,686)



## Consolidated

12/31/2020

	Deferred asset				Deferred liability	Net
	Tax losses/Negative basis	Temporary differences	Total	Assets at fair value	Temporary differences	
Eneva	519,019	47,611	566,630	79,082	(142,570)	503,142
Itaqui	187,441	42,009	229,450	-	(20,974)	208,476
PGC	24,293	32,779	57,072	-	(76,593)	(19,521)
Parnaíba II	58,962	4,564	63,526	-	(39,434)	24,092
Energy trader	41,767	4,061	45,828	-	(2,229)	43,599
Eneva Participações	-	36	36	-	-	36
Pecém II Geração	96,801	10,940	107,741	-	(22,027)	85,714
Others	-	54	54	-	(13,225)	(13,171)
	<b>928,283</b>	<b>142,054</b>	<b>1,070,337</b>	<b>79,082</b>	<b>(317,052)</b>	<b>832,367</b>
Net deferred asset						865,059
Net deferred liability						(32,692)

## (a) Amount constituted of deferred assets based on the estimated generation of future taxable profits:

	2021	2022	2023	2024	2025	From 2026 to 2028	From 2029 to 2030	From 2031 to 2034	Total
Expectation of annual realization of the deferred taxes*	14,930	69,384	81,264	113,411	73,589	189,203	147,200	323,902	1,012,883

\* The projection of future taxable profits is in line with the Company's strategic plan and the estimated period for realizing deferred taxes is between 13 and 14 years.

On Wednesday, June 30, 2021, the taxes calculated on net income comprise Income Tax (rate of 15% and additional 10%) and Social Contribution (rate of 9%). The conciliation of the amount calculated using the combined statutory tax rate and of the expense of income tax and social contribution expense is as follows:

	Parent		Consolidated	
	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020
Result for the period before IRPJ/CSLL	369,088	271,040	431,661	356,512
Nominal rate - %	34%	34%	34%	34%
<b>IRPJ/CSLL at nominal rate</b>	<b>(125,490)</b>	<b>(92,154)</b>	<b>(146,765)</b>	<b>(121,214)</b>
Equity in the result of investees	79,600	78,654	16	(1,053)
Subsidy for investment – ICMS (a)	13,893	8,164	13,893	8,164
Other permanent differences (b)	(32,727)	(6,937)	(30,532)	(12,606)
Not constituted tax asset (c)	6,142	7,598	2,263	12,646
Benefit reduction SUDENE and PAT (d)	10,756	657	50,740	38,134
Write-off of the deferred tax losses/negative basis	-	(1,482)	-	(15,495)
<b>Current and deferred income tax and social contribution (e)</b>	<b>(47,826)</b>	<b>(5,500)</b>	<b>(110,386)</b>	<b>(91,424)</b>
Expense of current income tax and social contribution	(29,299)	(3,100)	(43,714)	(23,717)
Deferred income tax and social contribution	(18,527)	(2,400)	(66,671)	(67,707)
<b>Total</b>	<b>(47,826)</b>	<b>(5,500)</b>	<b>(110,386)</b>	<b>(91,424)</b>
<b>Effective rate</b>	<b>12.96%</b>	<b>2.03%</b>	<b>25.57%</b>	<b>25.64%</b>

	Parent		Consolidated	
	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Quarter ended 6/30/2021	Quarter ended 6/30/2020
Result for the period before IRPJ/CSLL	155,100	89,609	178,611	114,686
Nominal rate - %	34%	34%	34%	34%
<b>IRPJ/CSLL at nominal rate</b>	<b>(52,734)</b>	<b>(30,467)</b>	<b>(60,728)</b>	<b>(38,993)</b>
Equity in the result of investees	38,003	33,602	-	-
Subsidy for investment – ICMS <b>(a)</b>	6,717	876	6,717	876
Other permanent differences <b>(b)</b>	(44,272)	(4,684)	(42,156)	(5,287)
Not constituted tax asset <b>(c)</b>	6,154	(3,811)	6,992	(5,542)
Benefit reduction SUDENE and PAT <b>(d)</b>	9,149	657	28,929	19,712
<b>Current and deferred income tax and social contribution (e)</b>	<b>(36,983)</b>	<b>(3,827)</b>	<b>(60,246)</b>	<b>(29,234)</b>
Expense of current income tax and social contribution	(28,720)	(3,100)	(35,850)	(8,110)
Deferred income tax and social contribution	(8,263)	(727)	(24,396)	(21,124)
<b>Total</b>	<b>(36,983)</b>	<b>(3,827)</b>	<b>(60,246)</b>	<b>(29,234)</b>

- a.** Subsidy for Investment related to the tax incentive in the State of Maranhão, granted by Law No. 9,463/2011, which consists of presumed ICMS credit on outlets for natural gas destined for the thermal power plant powered by this fuel.
- b.** They refer to permanent additions/exclusions from the calculation of income tax and social contribution, such as: exercise of stock options and interest and amortizations related to IFRS16.
- c.** This refers to the portion of deferred taxes of subsidiaries that was not recorded due to uncertainties regarding its recovery.
- d.** The most relevant amount refers to the regional tax benefit granted by Sudene, which results in decrease of up to 75% of income tax in a 10-year period.
- e.** The increase in the period is a consequence of the increase in dispatch that impacted the increase in taxable income

## 10. Investment



### 10.1 Changes in investment - equity value

Investments	%	12/31/2020	Transfer of Interest	Capital payment/decrease	Advance for future capital increase	Equivalence	Amortization	PGC interest*	Hedge Accounting	Dividends	Transfer of unsecured liability and write-off of investment	Carrying value adjustment:	Treasury shares	6/30/2021
<b>Subsidiaries (direct and indirect)</b>														
Azulão Geração de Energia S. A	99.90%	1,018,623	-	(238,761)	-	(10,900)	-	-	-	-	-	-	-	768,962
Parnaíba Geração e Comercialização de Energia	100.00%	667,750	399,187	-	-	65,389	-	36,275	1,621	(10,913)	-	-	-	1,159,309
Parnaíba II Geração de Energia S.A.	100.00%	1,014,444	132,165	1,000	-	71,862	-	-	-	(149,496)	-	(69,108)	(3,454)	997,413
Parnaíba B.V.	100.00%	98,553	-	237	-	(370)	-	-	-	-	-	154	-	98,574
Itaqui Geração de Energia S.A.	100.00%	1,639,550	-	-	-	38,651	-	-	-	(120,000)	-	-	-	1,558,201
Pecém II Participações S.A.	100.00%	1,057,385	-	(19,225)	-	55,165	-	-	-	(22,187)	-	-	-	1,071,138
Eneva Participações S.A.	100.00%	755,749	(531,352)	333,593	(377,575)	14,456	-	-	1,164	-	-	5,563	-	201,598
Others	-	6,141	-	308	(226)	(4)	-	-	-	-	(69)	-	-	6,150
<b>Joint ventures</b>														
Porto do Pecém Transportadora de Minérios S.A.	50.00%	4,987	-	-	-	473	-	-	-	(1)	-	-	-	5,459
Pecém Oper. e Manutenção de Ger. Elétrica S.A.	50.00%	3,500	-	-	-	175	-	-	-	-	-	-	-	3,675
Centrais Termelétrica São Marco S.A.	50.00%	9	-	-	-	-	-	-	-	-	(9)	-	-	-
MABE Construção e Administração de Projeto	50.00%	1,136	-	-	-	(780)	-	-	-	-	-	-	-	356
		<b>6,267,827</b>	<b>-</b>	<b>77,152</b>	<b>(377,801)</b>	<b>234,117</b>	<b>-</b>	<b>36,275</b>	<b>2,785</b>	<b>(302,597)</b>	<b>(78)</b>	<b>(63,391)</b>	<b>(3,454)</b>	<b>5,870,835</b>
<b>Gains and losses on assets</b>														
<b>Subsidiaries (direct and indirect)</b>														
Parnaíba Geração e Comercialização de Energia	100.00%	10,014	-	-	-	-	(232)	-	-	-	-	-	-	9,782
Pecém II Participações S.A.	100.00%	(153,064)	-	-	-	-	(3,228)	-	-	-	-	-	-	(156,292)
		<b>6,124,777</b>	<b>-</b>	<b>77,152</b>	<b>(377,801)</b>	<b>234,117</b>	<b>(3,460)</b>	<b>36,275</b>	<b>2,785</b>	<b>(302,597)</b>	<b>(78)</b>	<b>(63,391)</b>	<b>(3,454)</b>	<b>5,724,325</b>
<b>Right of use</b>														
<b>(Direct) subsidiaries</b>														
Parnaíba II Geração de Energia S.A.	100.00%	33,861	-	-	-	-	(2,227)	-	-	-	-	-	-	31,634
Itaqui Geração de Energia S.A.	100.00%	11,594	-	-	-	-	(256)	-	-	-	-	-	-	11,338
Eneva Participações S.A.	100.00%	116,968	-	-	-	-	(903)	-	-	-	-	-	-	116,065
<b>Total investments</b>		<b>6,287,200</b>	<b>-</b>	<b>77,152</b>	<b>(377,801)</b>	<b>234,117</b>	<b>(6,846)</b>	<b>36,275</b>	<b>2,785</b>	<b>(302,597)</b>	<b>(78)</b>	<b>(63,391)</b>	<b>(3,454)</b>	<b>5,883,362</b>

\* Interest related to debentures with the purpose of the construction of Parnaíba V project, see Note "3 – Presentation of the interim financial statements".

## 11. Property and equipment



### 11.1 Significant events in the period:

	6/30/2021										
	Land	Buildings, Civil Constructions, Improvements	Machinery and Equipment	Computer equipment	Vehicles	Furniture and utensils	PPE E&P	Provision for impairment	PPE in course	Right of use	Total
<b>Cost</b>											
At 12/31/2020	15,245	3,218,608	4,518,861	18,839	2,450	40,685	2,559,243	(237,030)	4,046,809	155,692	14,339,402
Additions (a)	-	5,302	19,287	695	-	477	3,770	-	782,495	-	812,026
Lease additions (b)	-	-	-	-	-	-	-	-	-	106,836	106,836
Write-offs	-	-	(3)	(480)	-	-	-	-	-	(51,373)	(51,856)
Dry well	-	-	-	-	-	-	-	-	(13,123)	-	(13,123)
Supplier prepayment	-	-	-	-	-	-	-	-	156,714	-	156,714
Provision for abandonment	-	-	(58)	-	-	-	-	-	-	-	(58)
PIS/COFINS credit	-	-	-	-	-	-	-	-	(28,683)	-	(28,683)
Transfers	-	-	-	-	-	-	156,092	-	(156,092)	-	-
Transaction cost 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	1,142	-	1,142
Interest 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	52,008	-	52,008
Monetary variation 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	54,404	-	54,404
At 6/30/2021	15,245	3,223,910	4,538,087	19,054	2,450	41,162	2,719,105	(237,030)	4,895,674	211,155	15,428,812
<b>Depreciation</b>											
At 12/31/2020	-	(768,657)	(1,293,028)	(11,192)	(2,630)	(16,803)	(1,257,165)	26,240	-	(69,492)	(3,392,727)
Additions	-	(56,444)	(140,033)	(662)	(147)	(1,002)	(66,831)	-	-	-	(265,119)
Additions IFRS16	-	-	-	-	-	-	-	-	-	(21,168)	(21,168)
Write-offs	-	-	-	-	-	-	-	-	-	23,409	23,409
At 6/30/2021	-	(825,101)	(1,433,061)	(11,854)	(2,777)	(17,805)	(1,323,996)	26,240	-	(67,251)	(3,655,605)
<b>Carrying Amount</b>											
At 12/31/2020	15,245	2,449,951	3,225,833	7,647	(180)	23,882	1,302,078	(210,790)	4,046,809	86,200	10,946,675
At 6/30/2021	15,245	2,398,809	3,105,026	7,200	(327)	23,357	1,395,109	(210,790)	4,895,674	143,904	11,773,207

- a. Changes are substantially represented by the equipment received for: (i) Second stage of the construction of the Azulão-Jaguatirica II project and (ii) Advance of the construction of Parnaíba V.
- b. This is substantially a new contract for the provision of towing, operation and maintenance services for cryogenic trailers for the transport of liquefied natural gas in the subsidiary Azulão Geração de Energia S.A.. The discount rate is 11.03% according to the effective period, which is 5 years and has a fixed monthly installment of approximately R\$ 1 million.

											12/31/2020
	Land	Buildings, Civil Constructions, Improvements	Machinery and Equipment	Computer equipment	Vehicles	Furniture and utensils	PPE E&P	Provision for impairment	PPE in course	Right of use (IFRS 16)	Total
<b>Cost</b>											
<b>At December 31, 2019</b>	<b>13,599</b>	<b>3,138,711</b>	<b>4,329,160</b>	<b>13,757</b>	<b>2,769</b>	<b>39,335</b>	<b>2,545,975</b>	<b>(289,807)</b>	<b>1,835,376</b>	<b>128,033</b>	<b>11,756,908</b>
Additions	200	1,706	556	850	-	210	28,538	-	1,506,836	-	1,538,896
Additions IFRS16	-	-	-	-	-	-	-	-	-	27,659	27,659
Changes in derivatives	-	-	-	-	-	-	-	-	(41,084)	-	(41,084)
Write-offs	(2,930)	(831)	(22,591)	(67)	(492)	(87)	-	-	-	-	(26,998)
Dry well	-	-	-	-	-	-	-	-	(19,308)	-	(19,308)
Supplier prepayment	-	-	-	-	-	-	-	-	1,003,615	-	1,003,615
Provision for abandonment	-	-	(1,306)	-	-	-	(15,270)	-	3,074	-	(13,502)
PIS/COFINS credit	-	-	-	-	-	-	-	-	(10,840)	-	(10,840)
Transfers	4,376	79,022	213,042	4,299	173	1,227	-	-	(302,139)	-	-
Reversal of impairment	-	-	-	-	-	-	-	52,777	-	-	52,777
Transaction cost 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	852	-	852
Interest 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	38,572	-	38,572
Monetary variation 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	31,855	-	31,855
<b>At December 31, 2020</b>	<b>15,245</b>	<b>3,218,608</b>	<b>4,518,861</b>	<b>18,839</b>	<b>2,450</b>	<b>40,685</b>	<b>2,559,243</b>	<b>(237,030)</b>	<b>4,046,809</b>	<b>155,692</b>	<b>14,339,402</b>
<b>Depreciation</b>											
<b>At December 31, 2019</b>	<b>-</b>	<b>(659,901)</b>	<b>(1,098,630)</b>	<b>(9,600)</b>	<b>(2,752)</b>	<b>(14,895)</b>	<b>(1,158,119)</b>	<b>26,240</b>		<b>(33,647)</b>	<b>(2,951,304)</b>
Additions	-	(108,922)	(201,458)	(1,629)	(281)	(1,908)	(99,046)	-	-	-	(413,244)
Additions IFRS16	-	-	-	-	-	-	-	-	-	(35,845)	(35,845)
Write-offs	-	166	7,060	37	403	-	-	-	-	-	7,666
<b>At December 31, 2020</b>	<b>-</b>	<b>(768,657)</b>	<b>(1,293,028)</b>	<b>(11,192)</b>	<b>(2,630)</b>	<b>(16,803)</b>	<b>(1,257,165)</b>	<b>26,240</b>	<b>-</b>	<b>(69,492)</b>	<b>(3,392,727)</b>
<b>Carrying amount</b>											
<b>At December 31, 2019</b>	<b>13,599</b>	<b>2,478,810</b>	<b>3,230,530</b>	<b>4,157</b>	<b>17</b>	<b>24,440</b>	<b>1,387,856</b>	<b>(263,567)</b>	<b>1,835,376</b>	<b>94,386</b>	<b>8,805,604</b>
<b>At December 31, 2020</b>	<b>15,245</b>	<b>2,449,951</b>	<b>3,225,833</b>	<b>7,647</b>	<b>(180)</b>	<b>23,882</b>	<b>1,302,078</b>	<b>(210,790)</b>	<b>4,046,809</b>	<b>86,200</b>	<b>10,946,675</b>

## Depreciation

The depreciation is calculated on a straight-line basis during the assets' estimated useful lives, as follows:

PPE items	Depreciation Range
Buildings and improvements	From 25 to 50 years
Computer equipment	6 years
Machinery and Equipment	From 5 to 40 years
Furniture and utensils	16 years
Vehicles	7 years
Right of use	From 1 to 28 years

## Depreciation of generation PPE

Items of generation property, plant and equipment are depreciated by the straight-line method in the statement of operations for the period, based on the useful estimated economic life of each component, as from the beginning of its operation.

## Depreciation of PPE at the exploration and production stage - (E&P)

The E&P property, plant and equipment is depreciated as from the declaration of commerciality and beginning of the production by the produced units method.

Annually, the volume of 2P reserves of each field is certified by independent consulting company, and based on this information, the Company maintains its depreciation records for produced units. On January 6, 2021, the independent consultancy Gaffney, Cline & Associates, Inc (GCA) issued a new audit executive report of the natural gas reserves of the nine fields declared as commercial in Parque dos Gaviões, in the Parnaíba Basin, and one field in the Amazon Basin.

## 11.2 Impairment assessment

At each quarter, the Company assesses whether there are evidences of a possible impairment of property, plant and equipment. As mentioned in Note 1.1 - Significant events in the period, Management identified no indication of impairment in this quarter.

## 12. Trade payables



Trade payables are obligations for goods or services that have been acquired in the ordinary course of business, they are classified in the balance according to maturity (current and non-current). Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

	Consolidated	
	6/30/2021	12/31/2020
Energy generation (a)	111,926	157,653
Construction of new plants (b)	150,822	187,775
Energy trading	38,779	36,138
Gas exploration and production	75,497	51,999
Maintenance of plants (c)	40,047	59,489
Others	44,280	43,784
	<b>461,351</b>	<b>536,838</b>
Current	434,545	492,456
Non-current	26,806	44,382

- a. The balance is substantially composed of obligations to suppliers of inputs and service providers related to energy generation.
- b. These correspond to the investments connected to the construction of the Azulão-Jaguatirica project and to the thermal power plant Parnaíba V. The main supplier of these constructions is Techint Engenharia e Construção.
- c. The balance is substantially linked to the scheduled shutdowns of the plants, which aim to maintain machines and increase their useful life.

## 13. Indebtedness



						6/30/2021				Consolidated 12/31/2020			
Company	Creditor	Currency	Interest rates	Effective rate*	Maturity	Funding costs to appropriate	Principal	Interest	Total	Funding costs to appropriate	Principal	Interest	Total
<b>Borrowings and financings</b>													
Eneva	FINEP	R\$	TJLP + 3.00%	7.62%	3/15/2025		43,287	132	43,419	-	49,058	159	49,217
Eneva	FINEP	R\$	TJLP + 1.00%	5.62%	12/15/2028	(268)	29,280	67	29,079	(307)	31,232	76	31,001
PGC	BNB	R\$	IPCA + 1.9388%	8.95%	7/15/2036	(7,607)	610,984	45,114	648,491	(7,925)	422,569	13,576	428,220
Azulão	BASA SubCredit A and B	R\$	IPCA + 1.6190%	8.63%	6/16/2036	(8,381)	538,986	2,678	533,283	(8,489)	490,617	2,687	484,815
Azulão	BASA SubCredit C	R\$	IPCA + 1.3247%	8.25%	6/16/2036	(5,595)	359,323	1,732	355,460	(5,664)	359,323	1,914	355,573
						<b>(21,851)</b>	<b>1,581,860</b>	<b>49,723</b>	<b>1,609,732</b>	<b>(22,385)</b>	<b>1,352,799</b>	<b>18,412</b>	<b>1,348,826</b>
Secured deposits							(28,854)	-	(28,854)	-	(18,534)	-	(18,534)
						<b>(21,851)</b>	<b>1,553,006</b>	<b>49,723</b>	<b>1,580,878</b>	<b>(22,385)</b>	<b>1,334,265</b>	<b>18,412</b>	<b>1,330,292</b>
<b>Current</b>						<b>(1,308)</b>	<b>36,339</b>	<b>4,609</b>	<b>39,640</b>	<b>(1,089)</b>	<b>15,447</b>	<b>4,835</b>	<b>19,193</b>
<b>Non-current</b>						<b>(20,543)</b>	<b>1,516,667</b>	<b>45,114</b>	<b>1,541,238</b>	<b>(21,296)</b>	<b>1,318,818</b>	<b>13,577</b>	<b>1,311,099</b>
<b>Debentures</b>													
PGC	1st issue - 1st series	R\$	IPCA + 7.2227%	14.18%	11/15/2025	(4,467)	301,826	2,600	299,959	(5,246)	305,685	2,719	303,158
PGC	1st issue - 2nd series	R\$	CDI + 2.50%	4.71%	11/15/2025	(6,960)	403,057	2,997	399,094	(8,424)	435,290	2,412	429,278
Parnaíba II	3rd issue - 1st series	R\$	CDI + 0.60%	3.16%	10/2/2022	(219)	100,000	905	100,686	(305)	100,000	602	100,297
Parnaíba II	3rd issue - 2nd series	R\$	CDI + 1.01%	3.66%	10/2/2024	(923)	290,000	2,907	291,984	(1,088)	290,000	2,034	290,946
Parnaíba II	3rd issue - 3rd series	R\$	CDI + 1.40%	12.02%	10/2/2026	(1,365)	360,000	3,944	362,579	(1,507)	360,000	2,863	361,356
Eneva	2nd issue - 1st series	R\$	CDI + 0.95%	3.16%	5/15/2024	(4,660)	750,000	4,162	749,502	(5,461)	750,000	2,698	747,237
Eneva	2nd issue - 2nd series	R\$	CDI + 1.45%	3.66%	5/15/2027	(5,763)	750,000	4,621	748,858	(6,300)	750,000	3,170	746,870
Eneva	2nd issue - 3rd series	R\$	IPCA + 5.05%	12.02%	5/15/2029	(4,205)	552,366	3,354	551,515	(4,494)	529,817	3,321	528,644
Eneva	3rd issue - 1st series	R\$	IPCA + 4.2259%	11.20%	12/15/2027	(13,044)	709,723	1,283	697,962	(14,152)	680,750	1,231	667,829
Eneva	5th issue - 1st series	R\$	IPCA + 5.50%	12.47%	6/15/2030	(22,793)	703,567	1,646	682,420	(24,437)	674,846	1,579	651,988
Eneva	6th issue - 1st series	R\$	IPCA + 4.127%	11.11%	9/15/2030	(15,837)	400,614	4,787	389,564	(16,456)	384,260	3,967	371,771
Eneva	6th issue - 2nd series	R\$	IPCA + 4.5034%	11.48%	9/15/2035	(24,823)	614,815	8,004	597,996	(25,437)	589,716	6,634	570,913
						<b>(105,059)</b>	<b>5,935,968</b>	<b>41,210</b>	<b>5,872,119</b>	<b>(113,307)</b>	<b>5,850,364</b>	<b>33,230</b>	<b>5,770,287</b>
Secured deposits						-	(60,490)		(60,490)	-	(57,914)	-	(57,914)
						<b>(105,059)</b>	<b>5,875,478</b>	<b>41,210</b>	<b>5,811,629</b>	<b>(113,307)</b>	<b>5,792,450</b>	<b>33,230</b>	<b>5,712,373</b>
<b>Current</b>						<b>(15,628)</b>	<b>117,245</b>	<b>41,210</b>	<b>142,827</b>	<b>(15,947)</b>	<b>101,237</b>	<b>33,230</b>	<b>118,520</b>
<b>Non-current</b>						<b>(89,431)</b>	<b>5,758,233</b>		<b>5,668,802</b>	<b>(97,360)</b>	<b>5,691,213</b>	<b>-</b>	<b>5,593,853</b>

\* Calculation of effective rates takes into account accumulated indexes in the last 12 months:

April-21 - CDI of 2.16%, IPCA of 6.10% and TJLP of 4.61%.

May-21 - CDI of 2.19%, IPCA of 6.76% and TJLP of 4.64%.

Jun-21 - CDI of 2.29%, IPCA of 8.06% and TJLP of 4.67%.



The financial institutions usually do not require guarantees for borrowings and financings granted to the Parent Company. However, the borrowings got by the subsidiaries are guaranteed in the structure equivalent to Project Finance, mainly through the assets (machinery and equipment) as well as by the billing flow of the subsidiaries' CCEAR contracts. In addition, the financing is also guaranteed by the Parent Company for the subsidiaries.

The changes in borrowings and debentures are as follows (current and non-current):

	Borrowings and financings		Debentures	
	Parent	Consolidated	Parent	Consolidated
At December 31, 2020	80,218	1,330,292	4,285,252	5,712,373
(+) New funding	-	236,681	-	-
(+) Interest incurred	2,499	82,102	95,767	131,005
(+/-) Monetary variation	-	101	121,697	135,413
(-) Payment of principal	(7,724)	(7,724)	-	(49,810)
(-) Payment of interest	(2,534)	(50,789)	(90,511)	(123,025)
(+) Funding cost	39	534	5,612	8,248
(+/-) Secured deposits	-	(10,319)	-	(2,575)
At June 30, 2021	72,498	1,580,878	4,417,817	5,811,629

	Borrowings and financings		Debentures	
	Parent	Consolidated	Parent	Consolidated
At December 31, 2019	92,073	1,399,414	2,637,317	4,157,128
(+) New funding	90,000	1,363,129	2,007,968	2,007,968
(+) Interest incurred	12,183	163,058	155,663	232,336
(+/-) Monetary variation	-	1,549	102,011	115,822
(-) Payment of principal	(101,869)	(1,529,317)	(410,000)	(494,959)
(-) Payment of interest	(12,230)	(124,987)	(147,056)	(229,318)
(+/-) Funding cost	61	(10,461)	(60,651)	(53,827)
(+/-) Secured deposits	-	67,907	-	(22,777)
At December 31, 2020	80,218	1,330,292	4,285,252	5,712,373

The installments of the borrowings, financings and debentures classified as non-current liabilities on Wednesday, June 30, 2021 have the following payment schedule:

	Borrowings and financings		Debentures	
	Parent	Consolidated	Parent	Consolidated
Maturity year				
2022	7,724	39,060	-	167,215
2023	15,447	78,120	-	295,618
2024	15,447	128,667	750,000	1,068,329
2025	6,790	105,531	486,574	863,048
2026 up to the last maturity	11,712	1,239,257	3,244,512	3,424,513
	57,120	1,590,635	4,481,086	5,818,723
Funding cost	(204)	(20,543)	(80,412)	(89,431)
Secured deposits	-	(28,854)	-	(60,490)
	56,916	1,541,238	4,400,674	5,668,802

### Financial and non-financial covenants

The financing and debentures contracts of the parent company and of the operating subsidiaries and of the projects being implemented have obligations. Non-financial covenants are regularly monitored by treasury and periodically reported to Management, in order to ensure that the agreement is complied with. On Wednesday, June 30, 2021, the conditions of the financial covenants are met.



## 14. Financial instruments and risk management

### Subsequent classification and measure

The Company's financial instruments are classified and measured as follows:

	6/30/2021				Consolidated 12/31/2020			
	Amortized Cost	Fair value through comprehensive income	Fair value through profit or loss	Total	Amortized Cost	Fair value through comprehensive income	Fair value through profit or loss	Total
<b>Financial assets</b>								
Cash and cash equivalents	1,175,463	-	-	1,175,463	1,384,933	-	-	1,384,933
Marketable Securities	-	-	578,445	578,445	71,659	-	439,658	511,317
Judicial deposits	6,642	-	-	6,642	6,182	-	-	6,182
Derivative financial instruments	-	395	-	395	-	-	-	-
Trade receivables	520,515	-	-	520,515	700,964	-	-	700,964
Related-party transactions	51	-	-	51	51	-	-	51
	<b>1,702,671</b>	<b>395</b>	<b>578,445</b>	<b>2,281,511</b>	<b>2,163,789</b>	<b>-</b>	<b>439,658</b>	<b>2,603,447</b>
<b>Financial liabilities</b>								
Trade payables	461,351	-	-	461,351	536,838	-	-	536,838
Borrowings and financings	1,580,878	-	-	1,580,878	1,330,292	-	-	1,330,292
Debentures	5,811,629	-	-	5,811,629	5,712,373	-	-	5,712,373
Related-party transactions	176	-	-	176	168	-	-	168
Derivative financial instruments	-	-	-	-	-	2,391	-	2,391
Contractual retentions	4,330	-	-	4,330	4,330	-	-	4,330
Trade payables - electric power sector	12,300	-	-	12,295	12,455	-	-	12,455
Provision for cost due to unavailability	50,759	-	-	50,759	64,445	-	-	64,445
Research and development	64,527	-	-	64,527	82,603	-	-	82,603
Leases	156,792	-	-	156,792	100,968	-	-	100,968
	<b>8,142,742</b>	<b>-</b>	<b>-</b>	<b>8,142,742</b>	<b>7,844,472</b>	<b>2,391</b>	<b>-</b>	<b>7,846,863</b>

### Fair value estimate

The financial instruments recorded at fair value are classified and disclosed as follows:

	6/30/2021				Consolidated 12/31/2020			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Marketable Securities	-	578,445	-	578,445	-	439,658	-	439,658
Derivative financial instruments	395	-	-	395	-	-	-	-
	<b>395</b>	<b>578,445</b>	<b>-</b>	<b>578,840</b>	<b>-</b>	<b>439,658</b>	<b>-</b>	<b>439,658</b>
<b>Financial liabilities</b>								
Derivative financial instruments	-	-	-	-	2,391	-	-	2,391

There was no transfer of financial instruments between the fair value measure levels during the period.

### Assessment methods and techniques

Due to its maturity in the short term, it is understood that the fair value of the balances of cash and cash equivalents, accounts receivable and trade receivables are equivalent to their book values.

Securities classified as measured at fair value through profit or loss refer mainly to investments in federal public securities through the Company's exclusive fund and, therefore, it is understood that their fair value is reflected in the value of the fund's quota.

### Derivatives, hedge and risk management

The Company has derivative instruments, called Non-Deliverable Forwards (NDFs), in order to mitigate the foreign exchange exposition arising from investments in foreign currency foreseen by Parnaíba I Geração e Comercialização de Energia for the construction of the thermoelectric plant Parnaíba V, whose implantation began in February 2019, with construction term foreseen in the global work contract (EPC, in the Portuguese abbreviation) for 31 months.

Derivatives are used only for economic purposes of cash flow hedge, since the purpose of the hedge is to bring greater predictability to future cash flow, mitigating the risk of exchange rate impact on the payments provided for in the EPC contract of auction A -6 of 2018 (Parnaíba V) and not as speculative investments.

## 14.1 Market risk

Risk of variation in the prices of commodities, foreign exchange rates and interest.

### Risk of price variation (commodities)

In the case of the Company, this risk is exclusively associated to the price of the coal, which forms the inventories necessary for the generation of energy in the thermoelectric plants Pecém II and Itaqui.

The period between the purchase of the load and its use for the energy generation is set as the risk of price variation taken by the thermoelectric plant. The projection of risk and sensitivity of the average amounts for the periods ended Wednesday, June 30, 2021 and December 31, 2020 is as follows:

	Itaqui			Pecém II		
	Market value (Probable)	API2 / CIF ARA (25% increase)	API2 / CIF ARA (50% increase)	Market value (Probable)	API2 / CIF ARA (25% increase)	API2 / CIF ARA (50% increase)
<b>December 31, 2020</b>						
Variable income (Ccomb)	139,449	174,311	209,173	127,291	159,114	190,937
Variable cost (coal)	(119,829)	(149,234)	(178,639)	(104,809)	(131,642)	(158,474)
Variable result	<b>19,620</b>	<b>25,077</b>	<b>30,534</b>	<b>22,482</b>	<b>27,472</b>	<b>32,463</b>
<b>At June 30, 2021</b>						
Variable income (Ccomb)	200,978	251,222	301,467	230,821	288,526	346,232
Variable cost (coal)	(187,546)	(230,731)	(273,916)	(204,659)	(253,222)	(301,786)
Variable result	<b>13,432</b>	<b>20,491</b>	<b>27,551</b>	<b>26,162</b>	<b>35,304</b>	<b>44,446</b>

### Assumptions\*

	Itaqui		Pecém II	
	6/30/2021	12/31/2020	6/30/2021	12/31/2020
Electric power generation - MWh	1,109,132	1,007,234	1,251,724	919,017
Coal consumption tone	476,174	424,368	527,819	388,263
CIF ARA	64.16	53.28	65.33	53.25
API2	64.16	53.28	65.33	53.25
Award	5.50	1.00	3.5	(1.25)
Factor i	0.52	0.52	0.52	0.53
FX	5.40	4.97	5.37	4.95

### Being:

$Ccomb = CIF\ ARA * Factor\ i * FX$

$Coal\ cost = API2 + award$

$API2 \sim CIF\ ARA$

\* Information not reviewed

## Interest rate risk

### (a) Risk related to floating interest

The Company and its subsidiaries have liabilities indexed to floating interest in the interbank deposit segment (DI), in the inflationary segment with restatement according to the IPCA price index and by the TJLP (long term interest rate) economic index.

The assets of the Company and of its subsidiaries, represented by their income, will also be updated by the same rates, which substantially decreases the mismatch between the assets and liabilities.

In order to verify the sensibility of the debts indexers to which the Company was exposed, 3 different scenarios were defined. As probable scenario, the Company used market projections to estimate what would be the gross financial expenses for the next 12 months. As alternative scenarios, the Company calculated which would be the financial loss for the next 12 months should the TJLP, CDI and IPCA curves be displaced in 25% and 50% respecting the payment term of each line.

	Scenario Probable	Scenario I (25% increase)	Scenario II (50% increase)
Cash flow risk:			
Liabilities indexed to TJLP	6,433	7,430	8,336
Liabilities indexed to CDI	212,303	255,077	297,480
Liabilities indexed to IPCA	467,918	535,102	601,476
<b>Expected financial costs</b>	<b>686,654</b>	<b>797,608</b>	<b>907,291</b>
<b>Increase in finance costs</b>	<b>-</b>	<b>110,954</b>	<b>220,637</b>

Methodology: parallel displace above the interest curves in 25% and 50%.

IPCA 12M: 6.07% (Source: Boletim Focus)

TJLP 12M: 4.88% (Source: National Monetary Council)

Average CDI 12M: 6.62% (Source: Market Projection)

## 14.2 Liquidity risk

The Company and its subsidiaries monitor their liquidity levels, based on expected cash flows versus the amount of cash and cash equivalents on hand. Managing the liquidity risk means maintaining cash, sufficient securities and capacity to settle market positions. The amounts recognized at Wednesday, June 30, 2021 approach the operations' settlement values, including estimated future interest payments.

	Consolidated 6/30/2021				
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years
<b>Liabilities</b>					
Trade payables	124,556	309,989	26,806	-	-
Commercial operations	-	-	176	-	-
Borrowings and financings	43,339	57,987	132,758	672,384	1,591,028
Debentures	208,346	248,418	645,408	3,330,841	5,354,934
Contractual retention	-	-	-	4,330	-
	<b>376,241</b>	<b>616,394</b>	<b>805,148</b>	<b>4,007,555</b>	<b>6,945,962</b>
					<b>12,751,300</b>

	Consolidated 12/31/2020				
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years
<b>Liabilities</b>					
Trade payables	-	455,352	80,257	-	-
Trade payables	-	-	1,397	-	-
Borrowings and financings	42,823	32,589	111,067	416,002	1,119,028
Debentures	173,345	195,309	584,075	3,334,003	5,500,498
Contractual retention	-	-	-	4,330	-
	<b>216,168</b>	<b>683,250</b>	<b>776,796</b>	<b>3,754,335</b>	<b>6,619,526</b>
					<b>12,050,075</b>

### 14.3 Credit risk

This arises from the possibility of the Company and its subsidiaries suffering losses due to the default of their counterparties of financial institutions where they have funds or financial investments. This risk factor could derive from commercial operations and cash management.

The Company understands that there is no credit risk in trade receivables, see assessment in Note 7 - "Trade receivables". Furthermore, to mitigate these risks, we adopted a practice of analyzing the financial position of their counterparties, as well as constantly monitoring outstanding accounts.

The Company has a financial investment policy, which establishes investment limits for each institution and considers the credit rating as a reference for limiting the investment amount. The loans are exposed to low risks due to the classification of first-tier banks (AAA and AA), which the Company has a relationship with.

		Consolidated
	6/30/2021	12/31/2020
<b>Credit risk positions</b>		
Cash and cash equivalents	1,175,463	1,384,933
Marketable Securities	578,445	511,317
Trade receivables	522,145	700,964
Derivatives	395	-
Judicial deposits	6,642	6,182
Secured deposits on borrowings and debentures	89,344	76,448
	<b>2,372,434</b>	<b>2,679,844</b>

### 14.4 Foreign exchange rate risk

The Company and its subsidiaries have no material foreign exchange exposure related to its financial liabilities, arising from transaction in foreign currency except those mentioned in the paragraph "Derivatives, hedge and risk management" of this note. .

### 14.5 Capital risk

The Company's objectives when managing capital are to safeguard the business' ability to continue as a going concern in order to provide returns for stockholders and benefits for other stakeholders and to maintain an optimal capital structure for reduction of the cost of capital.

In order to maintain or adjust the capital structure of the Company, Management can make, or may propose to the stockholders when their approval is required, adjustments to the amount of dividends paid to stockholders, return capital to stockholders, issue new shares or sell assets to reduce, for example, debt.

## 15. Provision for contingencies



The Company and its subsidiaries are parties in civil, tax and labor lawsuits, as well as in administrative proceedings, assessed by its lawyers and legal advisors.

The Company constitutes a provision when there is present obligation, arisen from past events, and that it is probable that a cash disbursement will occur for its ending. The consolidated balance of the provision for contingencies in the period ended Wednesday, June 30, 2021 is presented, as follows:

	12/31/2020				Consolidated
	Accumulated balance	Additions	Reversal	Update	6/30/2021
Civil	70,613	-	(21)	105	70,697
Labor	21,950	14	(2,000)	261	20,225
Tax	40	-	-	-	40
<b>Total provisions</b>	<b>92,603</b>	<b>14</b>	<b>(2,001)</b>	<b>366</b>	<b>90,962</b>

### Possible risk contingencies (do not require the constitution of provision)

The lawsuits and administrative proceedings that have not been provided for, as they involve a prognosis of loss classified by its lawyers and legal advisors as possible loss, are presented below:

		At 6/30/2021	Consolidated 12/31/2020
Environmental		22,430	25,912
Regulatory		12,724	12,724
Labor	(a)	41,900	51,873
Civil	(b)	92,788	49,324
Tax	(c)	230,605	224,460
<b>Total</b>		<b>400,447</b>	<b>364,293</b>

#### (a) Labor

These encompass complaints filed by former employees of the Company and of outsourced companies, who claim, among others, severance pay, hazard premium, employment bond and subsequent equalization of the rights to the Company's employees or, even, any amounts overdue by their direct contractors. The reversal presented in the previous table is linked to the settlement of claims by the claimants and the closure of suits during the quarter. There is no material individual suit.

#### (b) Civil

The variation is substantially linked to an arbitration procedure involving an EPC contract (Engineering, Procurement and Construction). Through this procedure, the Contracted submitted requests in the amount of R\$ 51 million. On the other hand, in counterclaim, Eneva filed a request with an estimated value of R\$ 60 million.

In June 2021, the parties requested the suspension of the arbitration for an indefinite period, so that they could assess a solution to the dispute through mediation.

#### (c) Tax

##### Subsidiary Itaquí Geração de Energia S.A.

The subsidiary has tax claims in which it appears as a defendant. The main demand is related to the tax assessment issued by the federal tax authorities to disallow financial expenses that are supposedly unnecessary because the hedge of a certain operation contracted to cover an unrealized foreign currency loan has not been proven.

The matter is under discussion at the administrative level, with a challenge to the tax assessment filed on Tuesday, January 22, 2019, and subsequently on July 10, 2019, a voluntary appeal was filed. After analysis of the voluntary appeal, the judgment was converted into procedure, as required by the Company. The procedure is ongoing, with no forecast for closing.

In the event of an unfavorable outcome, the effect will be the write-off of approximately R\$ 195 million in tax losses and CSLL negative calculation basis in auxiliary tax controls (ECF), not representing any disbursement and impact on the Company's cash.

## 16. Related parties

The balances of assets, liabilities and effects on income of related-party transactions are as follows:

	Assets		Liabilities		Parent Result	
	6/30/2021	12/31/2020	6/30/2021	12/31/2020	6/30/2021	6/30/2020
<b>Loan</b>						
Itaqui Geração de Energia S.A. <b>(a)</b>	781,725	808,285	-	-	18,529	17,014
Pecém II Geração de Energia S.A. <b>(b)</b>	850,810	864,473	-	-	20,962	26,655
Others	688	689	-	-	-	-
	<b>1,633,223</b>	<b>1,673,447</b>	<b>-</b>	<b>-</b>	<b>39,491</b>	<b>43,669</b>
<b>Commercial operations</b>						
Parnaíba Geração e Comercialização de Energia S.A. <b>(c)</b>	140,595	147,130	36	36	308,533	169,942
Parnaíba II Geração de Energia S.A. <b>(c)</b>	114,618	99,156	49	48	201,505	139,451
Itaqui Geração de Energia S.A.	8,378	10,625	2,323	2,323	4,712	4,974
Pecém II Geração de Energia S.A.	4,801	7,080	141	141	2,974	3,205
Parnaíba B.V.	-	-	97,928	97,928	3	-
Others	23,512	16,166	5,153	5,153	3,216	1,001
	<b>291,904</b>	<b>280,157</b>	<b>105,630</b>	<b>105,629</b>	<b>520,943</b>	<b>318,573</b>
<b>Dividends and interest on capital receivable</b>						
Parnaíba Geração e Comercialização de Energia S.A.	34,875	23,962	-	-	-	-
Parnaíba II Geração de Energia S.A.	4,208	38,230	-	-	-	-
Itaqui Geração de Energia S.A.	40,000	-	-	-	-	-
	<b>79,083</b>	<b>62,192</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>2,004,210</b>	<b>2,015,796</b>	<b>105,630</b>	<b>105,629</b>	<b>560,434</b>	<b>362,242</b>

- a.** The balance is comprised by two loan agreement entered into with Eneva (creditor) being the first one subject to interest of 104% of CDI and indefinite maturity and the second one subject to interest of 2.47% + IPCA and maturing in September 2026, in the amount of R\$ 781,725 (R\$ 808,285 on December 31, 2020). The variation corresponds to the interest incurred in the period.
- b.** The balance is comprised by two loan agreement entered into with Eneva (creditor) being the first one subject to interest of 104% of CDI and indefinite maturity and the second one subject to interest of 3.19% + IPCA and maturing in December 2027, in the amount of R\$ 850,810 (R\$ 864,473 on December 31, 2020). The variation corresponds to the interest incurred in the period.
- c.** Balances basically comprised of the sale of natural gas and lease of the Gas Treatment Unit (UTG) for the subsidiaries Parnaíba II Geração de Energia S.A. and Parnaíba Geração e Comercialização de Energia S.A..



## 17. Shareholders' Equity



### Share capital

On June 30, 2021 and December 31, 2020, the Company's capital is R\$ 8,888,979 and R\$ 8,848,409, respectively. The Company only has common, book entry shares, with no par value. The authorized capital on June 30, 2021 is comprised of 1,596,513,720 authorized shares, of which 1,266,038,219 were issued (315,835,960 on December 31, 2020).

It should be noted that in March 2021, the split of the Company's shares was approved in the proportion of 1 (one) common share to 4 (four) common shares, without changing the capital stock or the rights granted by the shares to the holders. Thus, the variation shown in the number of shares between the periods is basically related to this corporate movement.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

Shareholder	Parent 6/30/2021		Parent 12/31/2020*	
	Number	%	Number	%
Banco BTG Pactual	272,640,404	21.53%	72,410,101	22.93%
Cambuhy	289,640,404	22.88%	72,410,101	22.93%
Velt Partners	-	0.00%	17,665,975	5.59%
Dynamo	79,108,721	6.25%	15,853,947	5.02%
Atmos Investimentos	67,189,176	5.31%	15,793,261	5.00%
Treasury shares	560,228	0.04%	-	-
Others	556,899,286	43.99%	121,702,575	38.53%
<b>Total</b>	<b>1,266,038,219</b>	<b>100.00%</b>	<b>315,835,960</b>	<b>100.00%</b>

## 18. Result per share



The diluted and basic result per share was calculated by the division of the result for the period attributable to controlling and non-controlling stockholders of the Company on Wednesday, June 30, 2021 and 2020 and the respective weighted average of shares outstanding during the same period, as follows:

	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020
<b>Result for the period</b>				
<b>Numerator</b>				
Profit attributable to the stockholders	118,117	85,782	321,262	265,540
<b>Denominator</b>				
Weighted average of shares	1,262,618,356	315,525,387	1,262,618,356	315,525,387
<b>Profit per share (R\$) - basic</b>	<b>0.09355</b>	<b>0.27187</b>	<b>0.25444</b>	<b>0.84158</b>

	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020
<b>Result for the period</b>				
<b>Numerator</b>				
Profit attributable to the stockholders	118,117	85,782	321,262	265,540
<b>Denominator</b>				
Weighted average of shares	1,262,618,356	315,525,387	1,262,618,356	315,525,387
Effect of the options	10,584,913	2,260,611	10,584,913	2,260,611
<b>Profit per share (R\$) - diluted *</b>	<b>0.09277</b>	<b>0.26994</b>	<b>0.25233</b>	<b>0.83559</b>

\* The dilution factor represented by the Company's share-based compensation programs represented no material change in the calculation of the diluted profit.

## 19. Share-based payment

### Stock options awarded by the Company

The Company's effective stock option program was approved by the Board of Directors on August 10, 2016. The beneficiaries are the members of the Board of Directors, of the Executive Board and selected employees.

The options may reach the maximum of 4% (four percent) of the Company's total shares at the options issue date. For this limit effect, it will be considered the sum of all the shares issued by the Company, including the shares that come to be issued by the Company due to options awarded within the scope of the options plan.

On December 10, 2020, the Board of Directors approved the creation of an acquisition program of own shares ("Repurchase Program"). The Repurchase Program whose objective was the acquisition of Company's shares by Parnaíba II Geração de Energia S.A., subsidiary of the Company, to meet the obligations arising from the Long-Term Share-based Compensation Incentive Plan approved by the Extraordinary General Meeting on March 27, 2018, ratified on July 12, 2018, for the managers and employees of the Company and its subsidiaries.

The number of shares acquired was 1,070,000 (number of shares before the split on March 12, 2021) at an average price of R\$69.46, totaling R\$74,320. The shares acquired have already been substantially delivered to the beneficiaries, as shown in the Statement of Shareholders' Equity – DMPL, in a total of R\$70,864.

The changes in the options plan in the period between December 31, 2020 and June 30, 2021 are as follows:

Plan Awarded by the Company - Number of Share Options	Number of Options	Weighted Average Price of Options
<b>At December 31, 2020</b>	<b>12,573,336</b>	<b>7.12</b>
Exercised	(1,902,556)	6.29
Awarded	4,963,380	15.88
Expired	(505,444)	8.18
<b>At March 31, 2021</b>	<b>15,128,716</b>	<b>10.13</b>
Exercised	(1,066,668)	4.30
Awarded	1,906,600	16.19
Expired	-	-
<b>At June 30, 2021</b>	<b>15,968,648</b>	<b>11.24</b>

The Company is not able to measure the value of the services received by the participants, therefore, it decided to measure their respective fair values, based on the fair value of equity instruments awarded. According to the program's regulation, the Company will settle this obligation with the issue of new shares or using (when constituted) the account "Treasury Shares". The effect on result on June 30, 2021 is of R\$ 6,231.

### (a) Restrict performance units

The Company granted two distinct long term compensation incentive plans based on shares. The first one was approved on July 12, 2018 and the second, called Long Term Compensation Incentive Plan Based on Shares (Performance Shares Plan) was approved at the Annual and Extraordinary Shareholders' Meeting held on April 29, 2019. In these plans, the Company grants restricted performance units to the beneficiaries who provide services to it, however, the plans follow different rules for the acquisition of the right to transfer shares. The appropriation of the plan's fair value to the result of the period of 2021 was of R\$ 12,096.

The changes in the units plans in the period between December 31, 2020 and June 30, 2021 are as follows:

Units Plan Granted by the Company - Number of Units	Number of Units	Shares Weighted Average Price
<b>At December 31, 2020</b>	<b>5,513,748</b>	<b>15.53</b>
Exercised	-	-
Canceled	-	-
Granted	-	-
Expired	(69,408)	15.65
<b>At March 31, 2021</b>	<b>5,444,340</b>	<b>15.53</b>
Exercised	(1,632,392)	-
Canceled	-	-
Granted	632,951	-
Expired	(14,755)	15.65
<b>At Wednesday, June 30, 2021</b>	<b>4,430,144</b>	<b>16.70</b>

## 20. Sales and services income



The reconciliation between the gross revenue and the net revenue recorded in the income statement for the year is as follows:

	Parent		Consolidated	
	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020
<b>Gross revenue</b>				
Available funds (ACR) (a)	-	-	1,103,350	1,055,012
Sale of electricity (ACR) (b)	-	-	675,170	227,523
Sale of electricity (ACL) (b)	-	-	319,287	316,876
Sale of gas and condensed	303,424	167,434	3,083	1,663
Lease	262,840	172,866	-	-
	<b>566,264</b>	<b>340,300</b>	<b>2,100,890</b>	<b>1,601,074</b>
<b>Deduction from revenue</b>				
Taxes on sales and services	(78,458)	(39,059)	(168,095)	(127,307)
P&D	-	-	(17,621)	(13,918)
Reimbursement	-	-	(1,278)	(2,075)
	<b>(78,458)</b>	<b>(39,059)</b>	<b>(186,994)</b>	<b>(143,300)</b>
<b>Total net revenue</b>	<b>487,806</b>	<b>301,241</b>	<b>1,913,896</b>	<b>1,457,774</b>

	Parent		Consolidated	
	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Quarter ended 6/30/2021	Quarter ended 6/30/2020
<b>Gross revenue</b>				
Available funds (ACR) (a)	-	-	550,521	527,506
Sale of electricity (ACR) (b)	-	-	353,471	1,520
Sale of electricity ACL	-	-	142,975	46,038
Sale of gas and condensed	161,167	23,653	1,559	103
Lease	128,674	85,784	-	-
	<b>289,841</b>	<b>109,437</b>	<b>1,048,526</b>	<b>575,167</b>
<b>Deduction from revenue</b>				
Taxes on sales and services	(34,074)	(11,027)	(76,153)	(51,845)
P&D (d)	-	-	(8,922)	(4,776)
Penalties for unavailability (e)	-	-	(907)	118
	<b>(34,074)</b>	<b>(11,027)</b>	<b>(85,982)</b>	<b>(56,503)</b>
<b>Total net revenue</b>	<b>255,767</b>	<b>98,410</b>	<b>962,544</b>	<b>518,664</b>

- a. The increase in the quarter and six-month period is due to the annual increase provided for in the contract referring to revenue linked to the remuneration of the generation enterprise (fixed income) maintained at the disposal of the National Integrated System (SIN) to enter into operation whenever requested by the National System Operator (ONS).
- b. The atypical increase in the quarter and six-month period is related to greater service to energy dispatch, due to the worsening of the water crisis in the country.



## 21. Costs and expenses per nature

	Parent		Consolidated	
	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020	Six-month period ended 6/30/2021	Six-month period ended 6/30/2020
<b>Cost</b>				
Regulatory costs	-	-	(71,186)	(68,996)
Depreciation and amortization <b>(a)</b>	(74,119)	(52,608)	(257,637)	(198,548)
Rental expenses	(1,928)	(1,681)	(8,891)	(7,527)
Personnel expenses <b>(b)</b>	(19,019)	(13,989)	(90,971)	(73,772)
Electric power for resale <b>(c)</b>	-	-	(269,291)	(194,173)
Taxes and contributions	(174)	(204)	(174)	(7,764)
Generation inputs	-	-	(303,155)	(132,021)
Consumption material	(2,631)	(981)	(20,038)	(14,762)
Government interests <b>(e)</b>	(64,655)	(16,932)	(64,655)	(16,932)
Operating insurance	(2,103)	(343)	(14,321)	(12,084)
Outsourced services	(12,782)	(12,628)	(37,550)	(38,692)
Others	(123)	-	(19,971)	(2,653)
	<b>(177,534)</b>	<b>(99,366)</b>	<b>(1,157,840)</b>	<b>(767,924)</b>
<b>Administrative and general expenses</b>				
Depreciation and amortization	(16,796)	(17,340)	(30,699)	(31,300)
Environmental expenses	(904)	(419)	(1,049)	(702)
Rental expenses	(1,194)	(1,322)	(1,572)	(1,501)
Costs with exploration and dry well	(28,229)	(51,584)	(28,229)	(51,584)
Personnel expenses <b>(b)</b>	(151,452)	(68,601)	(158,529)	(71,872)
Taxes and contributions	(885)	(695)	(953)	(497)
Consumption material	(447)	(470)	(1,814)	(515)
Shared services - Cost sharing	18,427	17,960	-	-
Outsourced services	(15,936)	(16,931)	(23,162)	(21,272)
Others	(13,443)	(13,206)	(16,495)	(15,929)
	<b>(210,859)</b>	<b>(152,608)</b>	<b>(262,502)</b>	<b>(195,172)</b>
<b>Other revenues and expenses</b>				
Gain with the sale of equity interest <b>(f)</b>	-	18,106	-	18,106
Loss in the disposal of goods <b>(g)</b>	-	-	(306)	(16,527)
Contingencies	1,571	931	2,008	3,585
PIS/COFINS credit <b>(h)</b>	22,265	-	38,156	-
Other income (expenses)	(7,635)	(2,944)	(10,790)	(6,767)
	<b>16,201</b>	<b>16,093</b>	<b>29,068</b>	<b>(1,603)</b>
	<b>(372,192)</b>	<b>(235,881)</b>	<b>(1,391,274)</b>	<b>(964,699)</b>

- a.** The variation is directly linked to the additions that took place during the period.
- b.** The increase in personnel expenses is substantially linked to the update of the fair value and recognition of charges due for the exercise of the share-based payment plans granted by the Company to its managers and employees and by the increase in the number of employees.
- c.** The variation is substantially linked to the decrease in the availability of service to the dispatch of the plants in the period, due to maintenance, mostly scheduled, and also to market conditions.
- d.** The increase is directly related to the higher energy dispatch in the regulated contractual environment ("ACR").
- e.** The increase is due to the higher expenditure on payment of charges (royalties and special interests) related to the upstream operation due to the readjustment in the reference price of gas that occurred in February 2021.
- f.** The variation is due to the sale of total interest in Seival Sul Mineração.
- g.** The observed variation refers to the donation of the substation to Eletronorte, in the amount of R\$ 16,527, which occurred in 2020. This donation was established in the licensing process of the Parnaíba Complex.
- h.** Recognition of PIS/Cofins credits arising from: i) review of the credit appropriation system of the last 5 years of the operating companies, in order to map credits that may not be used under the non-cumulative regime, based on the definitions contained in the Laws No. 10.637/02 and 10.833/03, as well as the expansion of the concept of input defined by the Superior Court of Justice in 2018 (based on the criteria of essentiality and relevance) ii) Supreme Federal Court decision, in May/21, as well as the final and unappealable decision obtained by Eneva SA, to exclude ICMS from the PIS and Cofins calculation basis for the period from January/2019 to April/2021.

	Parent		Consolidated	
	Quarter ended 6/30/2021	Quarter ended 6/30/2020	Quarter ended 6/30/2021	Quarter ended 6/30/2020
<b>Cost</b>				
Regulatory costs	-	-	(35,541)	(34,480)
Depreciation and amortization	(33,137)	(12,404)	(124,786)	(84,660)
Rental expenses	(1,001)	(65)	(4,322)	(2,978)
Personnel expenses	(9,528)	(7,102)	(49,009)	(36,654)
Electric power for resale	-	-	(114,767)	(38,692)
Taxes and contributions	(51)	(53)	(51)	(5,382)
Generation inputs	-	-	(173,987)	(7,435)
Consumption material	(964)	(41)	(8,303)	(6,990)
Government interests	(30,832)	(3,141)	(30,832)	(3,141)
Operating insurance	(1,052)	(6)	(7,278)	(5,711)
Outsourced services	(7,272)	(4,898)	(16,805)	(21,426)
Others	(55)	163	(11,897)	2,691
	<b>(83,892)</b>	<b>(27,547)</b>	<b>(577,578)</b>	<b>(244,858)</b>
<b>Administrative and general expenses</b>				
Depreciation and amortization	(8,358)	(9,077)	(15,333)	(16,266)
Environmental expenses	(477)	(174)	(536)	(333)
Rental expenses	(678)	(711)	(853)	(910)
Costs with exploration and dry well	(18,332)	(25,184)	(18,332)	(25,184)
Personnel expenses	(99,985)	(43,394)	(102,959)	(43,938)
Taxes and contributions	(535)	(66)	(537)	295
Consumption material	(249)	542	(1,122)	520
Administrative insurance	-	(2,386)	-	(2,401)
Shared services - Cost sharing	8,190	8,672	-	-
Outsourced services	(12,530)	(11,004)	(15,654)	(14,699)
Others	(6,413)	(3,379)	(7,990)	(6,120)
	<b>(139,367)</b>	<b>(86,161)</b>	<b>(163,316)</b>	<b>(109,036)</b>
<b>Other revenues and expenses</b>				
Gain with the sale of equity interest (c)	-	18,106	-	18,106
Contingencies	1,332	931	1,589	3,154
PIS/COFINS credit	12,663	-	13,493	-
Other income (expenses)	(6,699)	(2,989)	(8,113)	(5,700)
	<b>7,296</b>	<b>16,048</b>	<b>6,969</b>	<b>15,560</b>
	<b>(215,963)</b>	<b>(97,660)</b>	<b>(733,925)</b>	<b>(338,334)</b>

It should be noted that the variations for the quarter are described in the table above for the six-month period ended June 30, 2021.



## 22. Finance income/costs

	<b>Parent</b>		<b>Consolidated</b>	
	<b>Six-month period ended 6/30/2021</b>	<b>Six-month period ended 6/30/2020</b>	<b>Six-month period ended 6/30/2021</b>	<b>Six-month period ended 6/30/2020</b>
<b>Finance costs</b>				
Debt charges	(2,499)	(4,069)	(2,499)	(59,855)
Fine and interest paid or incurred	(1,887)	(84)	(2,113)	(3,452)
Amortization transaction cost borrowings	(1,376)	(3,090)	(4,013)	(8,400)
Commission on bank guarantees	(746)	(1,053)	(1,896)	(2,803)
Interest on provision for abandonment costs	(9,195)	(334)	(9,880)	(369)
Interest on lease liabilities	(3,526)	(4,213)	(7,475)	(5,051)
Interest on loans	-	(5,602)	(119)	(2,488)
Debentures interest	(27,864)	(40,135)	(63,102)	(83,315)
Exchange and monetary variation	(1,588)	(18,453)	(23,233)	(42,561)
MTM energy agreements/ derivatives	-	-	(6,776)	-
Others	(4,983)	(5,192)	(8,870)	(13,150)
	<b>(53,664)</b>	<b>(82,225)</b>	<b>(129,976)</b>	<b>(221,444)</b>
<b>Finance income</b>				
Financial investment	8,026	17,371	22,093	33,739
MTM energy agreements/ derivatives	-	-	-	6,859
Fine and interest received or earned	12	1,313	47	2,482
Earnings from loans	22,657	22,531	3	462
Exchange and monetary variation	47,068	29,540	10,864	44,952
Others	2,160	863	6,140	3,607
	<b>79,923</b>	<b>71,618</b>	<b>39,147</b>	<b>92,101</b>
<b>Finance income/costs</b>	<b>26,259</b>	<b>(10,607)</b>	<b>(90,829)</b>	<b>(129,343)</b>

	<b>Parent</b>		<b>Consolidated</b>	
	<b>Quarter ended 6/30/2021</b>	<b>Quarter ended 6/30/2020</b>	<b>Quarter ended 6/30/2021</b>	<b>Quarter ended 6/30/2020</b>
<b>Finance costs</b>				
Debt charges	(1,243)	(2,429)	(1,243)	(30,342)
Fine and interest paid or incurred	(1,869)	(73)	(1,967)	(3,199)
Amortization transaction cost borrowings	(692)	(1,137)	(1,982)	(3,262)
Commission on bank guarantees	(372)	(517)	(966)	(1,650)
Interest on provision for abandonment costs	(5,399)	636	(5,825)	680
Interest on lease liabilities	(1,847)	(1,931)	(3,889)	(2,948)
Interest on loans	-	-	(74)	(28)
Debentures interest	(16,217)	(20,321)	(35,517)	(39,849)
Exchange and monetary variation	(3)	(5,009)	(8,551)	(14,392)
MTM energy agreements	-	-	(9,084)	-
Others	(2,894)	4,575	(5,129)	899
	<b>(30,536)</b>	<b>(26,206)</b>	<b>(74,227)</b>	<b>(94,091)</b>
<b>Finance income</b>				
Financial investment	5,668	7,184	13,994	14,605
MTM energy agreements	-	-	-	(2,753)
Fine and interest received or earned	6	1,290	39	1,683
Earnings from loans	12,135	5,142	3	142
Exchange and monetary variation	18,775	6,968	8,849	14,244
Others	675	728	1,513	1,369
	<b>37,259</b>	<b>21,312</b>	<b>24,398</b>	<b>29,290</b>
<b>Finance income/costs</b>	<b>6,723</b>	<b>(4,894)</b>	<b>(49,829)</b>	<b>(64,801)</b>

The main variations consist in the decrease of interest incurred on loans ("debt charges") and debentures ("interest on debentures"), mainly due to the restructuring of the Company's debts and the issuance of debentures at more attractive costs and due to the fact that in the second quarter of 2021, when compared to the same period in 2020, more debts linked to the construction of the Company's capital projects with the capitalization of interest incurred.

## 23. Events after the reporting period

### Change in the implantation schedule of UTE Jaguatirica II

The National Electric Energy Agency ("ANEEL"), in an Ordinary Public Meeting of the Board of Directors, held on July 27, 2021, approved the change in the implementation schedule of the Jaguatirica II thermoelectric plant to postpone the date it enters into commercial operation of the project and the initial terms of the Contract for the Commercialization of Electric Energy and Power in Isolated Systems ("CCESI") from June 28, 2021 to January 27, 2022 or the date of effective start of commercial operation of the plant, whichever occurs first. The CCESI supply term remained unchanged, with the consequent postponement of its final term from June 27, 2036 to January 26, 2037.

### Certification of reserves

In January 2021, the Company published the annual review of its reserves volume through the reserve certification report prepared by a specialized company, referring to the base date of December 31, 2020. Then, it was pointed increases of 3.3 billion of m<sup>3</sup> in the 2P reserves in the fields of Parnaíba Basin and of 2.2 billion of m<sup>3</sup> in the 2P reserves in Campo de Azulão.

Extraordinarily, in August 2021, Eneva released a new certification report of reserves and contingent resources, referring to June 30, 2021, also prepared by the same certifier. In this new report, the reserves of Campo de Azulão and the contingent resources of certain fields and areas located in the Amazonas Basin and Solimões Basin acquired in the 2nd Bidding Cycle of the Permanent Offer (OP) of the ANP were evaluated exclusively. The option to carry out a new certification including these new assets took into account the planned expansion of the natural gas thermal generation capacity in Brazil, and the acceptance of contingent gas resources for fuel proof purposes in the qualification process of new projects in energy auctions. As a result of the new assessment carried out by the certifier, the following volumes were released:

- Campo de Azulão: increase of certified reserves (2P) of total gas in the field by 0.5 billion m<sup>3</sup>, after the incorporation of information from block AM-T-85, acquired in the 2nd Cycle of the OP, which indicated an increase in the original volumes of gas within the field area;
- Blocks AM-T-84 and AM-T-85 (Amazonas Basin): total contingent resources of gas of 5.84 billion m<sup>3</sup> and of oil of 4.23 million of barrels, both P50. The certification of resources was supported by the possibility of extending gas volumes from Azulão to the adjacent block (AM-T-85) and the incorporation of gas and oil volumes from well 1-BRSA-1293-AM, in Block AM- T-84;
- Juruá Area (Solimões Basin): contingent resources of 20.85 billion m<sup>3</sup> of gas (P50), calculated based on reservoir simulations to obtain recovery factors and production profiles.

It should be highlighted that the accounting effects related to this increase in contingent reserves will be prospective (from the start of operations in these areas).

## Board of Directors

**Jerson Kelman**

President

## Directors:

**Elena Landau**

**Felipe Gottlieb**

**Guilherme Bottura**

**Phillippe Reichstul**

**Marcelo Pereira Lopes de Medeiros**

**Renato Antônio Secondo Mazzola**

## Executive Board

**Pedro Zinner**

Chief Executive Officer

**Lino Lopes Caçado**

Chief Operations Officer

**Marcelo Campos Habibe**

Finance and Investor Relations Officer

**Marcelo Cruz Lopes**

Marketing, Commercialization and New Business Officer

## Controllership

**Ana Paula Alves do Nascimento**

CRC-RJ 086983/O-0

Controller

**Bruno Campelo de Azevedo**

CRC-RJ 106648/O-9

Accountant



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