



# CONDENSED INTERIM FINANCIAL INFORMATION

**Eneva S.A.**

**March 31, 2022**

with Independent Auditors' Report on the Condensed  
Parent Company and Consolidated Interim Financial  
Information

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## Condensed Parent Company and Consolidated Balance Sheet

As of March 31, 2022, and December 31, 2021 (All amounts are in thousands of reais)

	Note	Parent Company		Consolidated	
		3/31/2022	12/31/2021	3/31/2022	12/31/2021
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	6	384,078	602,142	696,884	992,290
Marketable securities	7	22,505	367,161	433,240	685,447
Trade receivables	8	8,026	1,718	476,351	718,835
Fair value of the energy trade contracts	17	-	-	785,097	9,336
Inventories	9	51,071	50,101	591,947	520,033
Prepaid expenses		11,078	10,053	52,021	42,955
Income tax and social contribution recoverable		10,787	77,090	52,923	134,021
Other taxes recoverable		9,715	13,575	25,357	30,629
Dividends and interest on capital receivable	18	40,148	39,999	150	-
Related-party loans	18	387,953	216,046	-	-
Related-party transactions	18	25,918	158,021	-	-
Advances to suppliers		3,091	3,196	46,816	48,248
Others		28,223	2,507	91,500	7,707
		<b>982,593</b>	<b>1,541,609</b>	<b>3,252,286</b>	<b>3,189,501</b>
<b>Non-current assets</b>					
Fair value of the energy trade contracts	17	-	-	444,744	81,909
Related-party transactions	18	68,056	136,522	30	51
Related-party loans	18	1,278,485	1,469,047	-	-
Income tax and social contribution recoverable	11	3,901	531	9,998	6,251
Other taxes recoverable	11	137,579	133,312	148,911	143,951
Deferred income tax and social contribution	10	396,478	480,797	661,263	767,633
Others		1,993	2,008	6,155	4,425
		<b>1,886,492</b>	<b>2,222,217</b>	<b>1,271,101</b>	<b>1,004,220</b>
Investments	11	9,093,105	6,495,729	9,962	9,532
Property, plant and equipment	12	3,243,942	3,033,986	15,460,554	12,727,223
Intangible assets	4	1,096,271	910,979	1,500,084	1,314,079
		<b>15,319,810</b>	<b>12,662,911</b>	<b>18,241,701</b>	<b>15,055,054</b>
		<b>16,302,403</b>	<b>14,204,520</b>	<b>21,493,987</b>	<b>18,244,555</b>

The notes are an integral part of the condensed parent company and consolidated interim financial information.

## Condensed Parent Company and Consolidated Balance Sheet

### Continuing

As of March 31, 2022, and December 31, 2021 (All amounts are in thousands of reais)

	Note	Parent Company		Consolidated	
		3/31/2022	12/31/2021	3/31/2022	12/31/2021
<b>Liabilities</b>					
<b>Current liabilities</b>					
Trade payables	13	122,311	152,861	647,107	604,909
Fair value of the energy trade contracts	17	-	-	725,549	7,676
Borrowings and financings	14	15,604	15,595	105,205	77,795
Debentures	14	81,197	28,231	375,721	284,846
Leases		25,251	35,224	44,531	53,742
Related-party transactions	18	76,394	-	-	-
Income tax and social contribution payable		534	73,264	23,258	98,653
Other taxes payable		12,977	39,077	37,142	54,443
Derivative financial instruments		25,091	-	39,578	3,211
Social and labor obligations		25,024	23,986	47,758	39,746
Profit sharing		13,986	60,709	20,886	88,796
Trade payables - electric power sector		-	-	18,467	14,110
Research and development - electric power sector		-	-	44,505	49,984
Provision - reimbursement cost		-	-	56,171	54,963
Other payables		509	11	23,507	3,664
		<b>398,878</b>	<b>428,958</b>	<b>2,209,385</b>	<b>1,436,538</b>
<b>Non-current liabilities</b>					
Trade payables	13	54	54	28,017	29,831
Customers prepayment		-	-	80,000	-
Fair value of the energy trade contracts	17	-	-	143,900	46,146
Borrowings and financings	14	45,382	49,222	1,909,748	1,709,342
Debentures	14	6,183,598	4,581,722	7,231,455	5,675,467
Leases		45,791	43,540	110,476	108,807
Related-party transactions	18	76,823	8,212	-	169
Related-party loans	18	63,255	-	-	-
Provision for negative equity		3,710	4,307	-	-
Provision for contingencies	16	5,514	4,994	90,231	91,885
Provision for decommissioning costs		87,937	83,457	93,435	83,075
Deferred income tax and social contribution	10	-	-	173,639	61,408
Other payables		-	-	35,097	5,264
		<b>6,512,064</b>	<b>4,775,508</b>	<b>9,895,998</b>	<b>7,811,394</b>
<b>Total liabilities</b>		<b>6,910,942</b>	<b>5,204,466</b>	<b>12,105,383</b>	<b>9,247,932</b>
<b>Shareholders' equity</b>					
Share capital	19	9,004,206	8,894,086	9,004,206	8,894,086
Treasury shares		(78,599)	(84,642)	(78,599)	(84,642)
Capital reserve		125,423	20,208	125,248	20,208
Tax incentives reserve		610,573	610,573	610,573	610,573
Other comprehensive income		9,683	18,405	9,858	18,405
Accumulated losses		(279,825)	(458,576)	(279,825)	(458,576)
<b>Shareholders' equity attributable to controlling shareholders</b>		<b>9,391,461</b>	<b>9,000,054</b>	<b>9,391,461</b>	<b>9,000,054</b>
Interest of non-controlling shareholders		-	-	(2,857)	(3,431)
<b>Total shareholders' equity</b>		<b>9,391,461</b>	<b>9,000,054</b>	<b>9,388,604</b>	<b>8,996,623</b>
		<b>16,302,403</b>	<b>14,204,520</b>	<b>21,493,987</b>	<b>18,244,555</b>

The notes are an integral part of the condensed parent company and consolidated interim financial information.

## Parent Company and Consolidated Statements of Profit or Loss

For the three month period ended March 31, 2022  
and 2021

(All amounts are in thousands of reais, except, result  
per share)

	Note	Parent Company		Consolidated	
		3/31/2022	3/31/2021	3/31/2022	3/31/2021
Sales and services revenue	22	71,001	232,039	759,000	951,352
Cost of sales and services	23	(31,719)	(93,642)	(390,695)	(580,262)
<b>Gross profit</b>		<b>39,282</b>	<b>138,397</b>	<b>368,305</b>	<b>371,090</b>
<b>Operating costs/income</b>					
General and administrative	23	(111,640)	(71,492)	(139,778)	(99,186)
Other operating income	23	122,365	8,905	120,152	22,099
Equity method	11	158,058	118,642	604	47
<b>Result before finance income (costs) and taxes</b>		<b>208,065</b>	<b>194,452</b>	<b>349,283</b>	<b>294,050</b>
<b>Finance income/costs</b>					
Finance income	24	67,118	42,664	46,074	44,261
Financial costs	24	(77,168)	(23,128)	(145,469)	(85,261)
<b>Profit before income taxes</b>		<b>198,015</b>	<b>213,988</b>	<b>249,888</b>	<b>253,050</b>
<b>Income tax and social contribution</b>					
Current	10	-	(579)	(9,530)	(7,864)
Deferred	10	(13,221)	(10,264)	(54,990)	(42,275)
<b>Profit for the period</b>		<b>184,794</b>	<b>203,145</b>	<b>185,368</b>	<b>202,911</b>
<b>Attributable to the controlling shareholders</b>		<b>184,794</b>	<b>203,145</b>	<b>184,794</b>	<b>203,145</b>
<b>Attributable to the non-controlling shareholders</b>		<b>-</b>	<b>-</b>	<b>574</b>	<b>(234)</b>
<b>Earnings per shares attributable to controlling shareholders during the period (expressed in R\$ per share)</b>					
Basic earnings per share	20	-	-	0.14425	0.21971
Diluted earnings per share	20	-	-	0.14425	0.21746

The notes are an integral part of the condensed parent company and consolidated interim financial information.

## Parent Company and Consolidated Statements of Other Comprehensive Income

For the three-month period ended March 31, 2022  
and 2021  
(All amounts are in thousands of reais)

	<u>3/31/2022</u>	<b>Parent Company</b> <u>3/31/2021</u>	<u>3/31/2022</u>	<b>Consolidated</b> <u>3/31/2021</u>
Profit for the period	184,794	203,145	185,368	202,911
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Foreign currency translation adjustments	(45)	129	(45)	129
Items that will not be reclassified to profit or loss				
Gains (losses) with derivatives	(8,502)	4,262	(8,502)	4,262
<b>Total comprehensive income for the period</b>	<b>176,247</b>	<b>207,536</b>	<b>176,821</b>	<b>207,302</b>
Comprehensive income attributed to non-controlling shareholders	-	-	574	(234)
Comprehensive income attributed to controlling shareholders	176,247	207,536	176,247	207,536

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## Parent Company and Consolidated Statements of Changes in Shareholders' Equity

For the three months period ended March 31, 2022 and 2021  
(All amounts are in thousands of reais)

	Share capital	Treasury shares	Profit Reserve		Other comprehensive income	Accumulated losses	Total shareholders' equity attributable to controlling shareholders	Interest of non-controlling	Total shareholders' equity
			Capital reserve and options granted	Tax incentive reserve					
<b>At January 1, 2021</b>	<b>8,848,409</b>	-	<b>25,418</b>	<b>253,071</b>	<b>10,775</b>	<b>(1,203,510)</b>	<b>7,934,163</b>	<b>(3,423)</b>	<b>7,930,740</b>
Capital increase	25,072	-	(25,072)	-	-	-	-	-	-
Repurchase of shares Program	-	(75,073)	754	-	-	-	(74,319)	-	(74,319)
<b>Transactions with shareholders:</b>									
Profit for the period	-	-	-	-	-	203,145	203,145	(234)	202,911
Fair value of asset instruments	-	-	7,073	-	-	-	7,073	-	7,073
<b>Other comprehensive income:</b>									
Foreign currency translation adjustments for the period	-	-	-	-	129	-	129	-	129
Gains with derivatives	-	-	-	-	4,262	-	4,262	-	4,262
<b>At March 31, 2021</b>	<b>8,873,481</b>	<b>(75,073)</b>	<b>8,173</b>	<b>253,071</b>	<b>15,166</b>	<b>(1,000,365)</b>	<b>8,074,453</b>	<b>(3,657)</b>	<b>8,070,796</b>
<b>At January 1, 2022</b>	<b>8,894,086</b>	<b>(84,642)</b>	<b>20,208</b>	<b>610,573</b>	<b>18,405</b>	<b>(458,576)</b>	<b>9,000,054</b>	<b>(3,431)</b>	<b>8,996,623</b>
Transactions with share-based payments	-	6,043	-	-	-	(6,043)	-	-	-
<b>Transactions with shareholders:</b>									
Profit for the period	-	-	-	-	-	184,794	184,794	574	185,368
Acquisition of Focus	110,120	-	93,540	-	-	-	203,660	-	203,660
Fair value of equity instruments	-	-	11,500	-	-	-	11,500	-	11,500
<b>Other comprehensive income:</b>									
Foreign currency translation adjustments for the period	-	-	-	-	(45)	-	(45)	-	(45)
Losses with derivatives	-	-	-	-	(8,502)	-	(8,502)	-	(8,502)
<b>At March 31, 2022</b>	<b>9,004,206</b>	<b>(78,599)</b>	<b>125,248</b>	<b>610,573</b>	<b>9,858</b>	<b>(279,825)</b>	<b>9,391,461</b>	<b>(2,857)</b>	<b>9,388,604</b>

The notes are an integral part of the condensed parent company and consolidated interim financial information.

## Parent Company and Consolidated Statements of Cash Flows

For the three-month period ended March 31, 2022 and 2021  
(All amounts are in thousands of reais)

	Parent Company		Consolidated	
	3/31/2022	3/31/2021	3/31/2022	3/31/2021
<b>Cash flows of operating activities</b>				
<b>Profit before income taxes</b>	198,015	213,988	249,888	253,050
Depreciation and amortization	18,878	49,420	124,885	148,217
Write-off of properties, plants and equipment and intangible assets	-	-	-	482
Equity method	(158,058)	(118,642)	(604)	(47)
Write-off of dry wells and unrecoverable areas	17,201	4,153	17,201	4,153
Recovery of tax credits and interest	-	-	-	(12,917)
Financial result, net	7,214	(25,881)	100,983	51,070
Bargain purchase - Focus	(121,803)	-	(121,803)	-
Fair value of the energy trade contracts	-	-	(21,178)	-
Provision for contingencies	140	(239)	302	(419)
Amortization of transaction cost	945	684	2,173	2,031
	<b>(37,468)</b>	<b>123,483</b>	<b>351,847</b>	<b>445,620</b>
<b>Changes in operating assets and liabilities:</b>				
Advance to suppliers and other assets	105	511	2,426	4,689
Prepaid expenses	(985)	2,079	7,964	13,216
Trade receivables	(6,308)	32	379,841	384,307
Taxes recoverable	62,526	(23,191)	96,620	9,694
Secured deposits	-	-	(38,848)	(288)
Inventories	(970)	(2,946)	(71,914)	(53,677)
Taxes and contributions	(98,830)	(24,354)	(119,128)	(67,170)
Trade payables	(114,936)	(685)	(308,930)	(36,185)
Social and labor obligations	(45,685)	(42,281)	(68,085)	(63,057)
Intercompany loans	81,910	37,767	(852)	-
Commercial operations with related parties	345,574	148,535	(148)	8
Other assets and liabilities	27,641	18,519	15,513	4,987
	<b>250,042</b>	<b>113,986</b>	<b>(105,541)</b>	<b>196,524</b>
Income tax and social contribution paid	-	(11,218)	(14,304)	(19,608)
Dividends received	75,822	-	-	-
<b>Net cash and cash equivalents provided by operating activities</b>	<b>288,396</b>	<b>226,251</b>	<b>232,002</b>	<b>622,536</b>
<b>Cash flow from investing activities</b>				
Acquisition of properties, plants and equipment and intangible assets	(77,298)	(66,920)	732,885	(442,819)
Acquisition of Focus debentures	(886,778)	-	(886,778)	-
Capital increase in subsidiaries	(934)	(1,207)	-	-
Advance for future capital increase	(264,411)	(1,890)	12	-
Acquisition of Focus, net of cash acquired	(732,754)	-	(340,131)	-
Marketable securities	2,059	(21,480)	(76,619)	(81,480)
<b>Net cash and cash equivalents used in the investing activities</b>	<b>(1,960,115)</b>	<b>(91,497)</b>	<b>(2,036,401)</b>	<b>(524,299)</b>
<b>Cash flow from financing activities</b>				
Payment of lease liability	(14,379)	(8,489)	(21,229)	(12,962)
Treasury shares	-	-	(6,043)	(74,319)
Settlement of financial instrument	-	-	(18,148)	-
Proceeds from borrowings and financing	1,500,000	-	1,699,021	160,171
Payments of principal – borrowings and financings	(3,862)	(3,862)	(10,621)	(3,862)
Interest paid	(24,471)	(20,414)	(51,492)	(45,295)
Transaction costs	(3,633)	-	(6,449)	-
Secured deposits	-	-	(76,046)	(42,670)
<b>Net cash and cash equivalents provided by (used in) the financing activities</b>	<b>1,453,655</b>	<b>(32,765)</b>	<b>1,508,993</b>	<b>(18,937)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(218,064)</b>	<b>101,989</b>	<b>(295,406)</b>	<b>79,300</b>
At the beginning of the period	602,142	275,334	992,290	1,384,933
At the end of the period	384,078	377,323	696,884	1,464,233
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(218,064)</b>	<b>101,989</b>	<b>(295,406)</b>	<b>79,300</b>

The notes are an integral part of the parent company and consolidated condensed interim financial information.

## Parent Company and Consolidated Statements of Added Value

For the three-month period ended March 31, 2022  
and 2021  
(All amounts are in thousands of reais)

	Parent Company		Consolidated	
	3/31/2022	3/31/2021	3/31/2022	3/31/2021
<b>Revenue</b>	<b>206,619</b>	<b>276,423</b>	<b>967,719</b>	<b>1,077,423</b>
Sales of goods, products and services	84,592	276,423	845,691	1,051,993
Other revenue	122,027	-	122,028	25,430
<b>Consumables acquired from third parties (including ICMS and IPI)</b>	<b>(69,557)</b>	<b>(31,246)</b>	<b>(286,766)</b>	<b>(387,424)</b>
Materials, electricity, outsourced services and others	(69,484)	(31,246)	(280,297)	(267,052)
Generation inputs	-	-	(4,927)	(120,372)
Impairment and recovery of assets	(73)	-	(1,542)	-
<b>Gross value added</b>	<b>137,062</b>	<b>245,177</b>	<b>680,953</b>	<b>689,999</b>
Depreciation and amortization	(18,878)	(49,420)	(124,885)	(148,217)
<b>Net Added Value generated by the entity</b>	<b>118,184</b>	<b>195,757</b>	<b>556,068</b>	<b>541,782</b>
<b>Transferred value added</b>	<b>236,022</b>	<b>171,543</b>	<b>46,678</b>	<b>44,308</b>
Equity in the result of investees	158,058	118,642	604	47
Finance income	45,590	32,139	45,861	43,796
Interest on loan operations and debentures	21,510	10,522	7	-
Shared services	10,846	10,237	-	-
Others	18	3	206	465
<b>Total Added Value to be distributed</b>	<b>354,206</b>	<b>367,300</b>	<b>602,746</b>	<b>586,090</b>
<b>Distribution of value added</b>	<b>354,206</b>	<b>367,300</b>	<b>602,746</b>	<b>586,090</b>
<b>Personnel</b>	<b>55,707</b>	<b>43,082</b>	<b>98,870</b>	<b>84,209</b>
Direct remuneration	33,448	36,999	65,399	68,032
Benefits	20,425	3,620	30,100	12,158
FGTS and contributions	1,834	2,463	3,371	4,019
<b>Taxes and contributions</b>	<b>38,400</b>	<b>99,359</b>	<b>170,773</b>	<b>211,840</b>
Federal	33,751	48,088	154,353	150,204
State	6,184	17,100	10,010	18,520
Municipal	430	335	604	337
Fees and contributions	(1,965)	33,836	5,806	42,779
<b>Remuneration of third-parties' capital</b>	<b>75,305</b>	<b>21,714</b>	<b>147,735</b>	<b>87,130</b>
Interest on borrowings and debentures	58,930	12,903	106,839	28,841
Other finance costs	14,700	6,707	22,055	11,946
Exchange and monetary variation	470	1,585	10,761	41,886
Rent	2,582	1,443	6,399	5,288
Others	(1,377)	(924)	1,681	(831)
<b>Remuneration of own capital</b>	<b>184,794</b>	<b>203,145</b>	<b>185,368</b>	<b>202,911</b>
Profit for the period	184,794	203,145	184,794	203,145
Profit (loss) for the period attributed to non-controlling shareholders	-	-	574	(234)

The notes are an integral part of the parent company and consolidated condensed interim financial information.

# Notes to the parent company and consolidated Condensed Interim Financial Information on March 31, 2022

(All amounts are in thousands of reais unless otherwise stated)

## 1. Operations\*

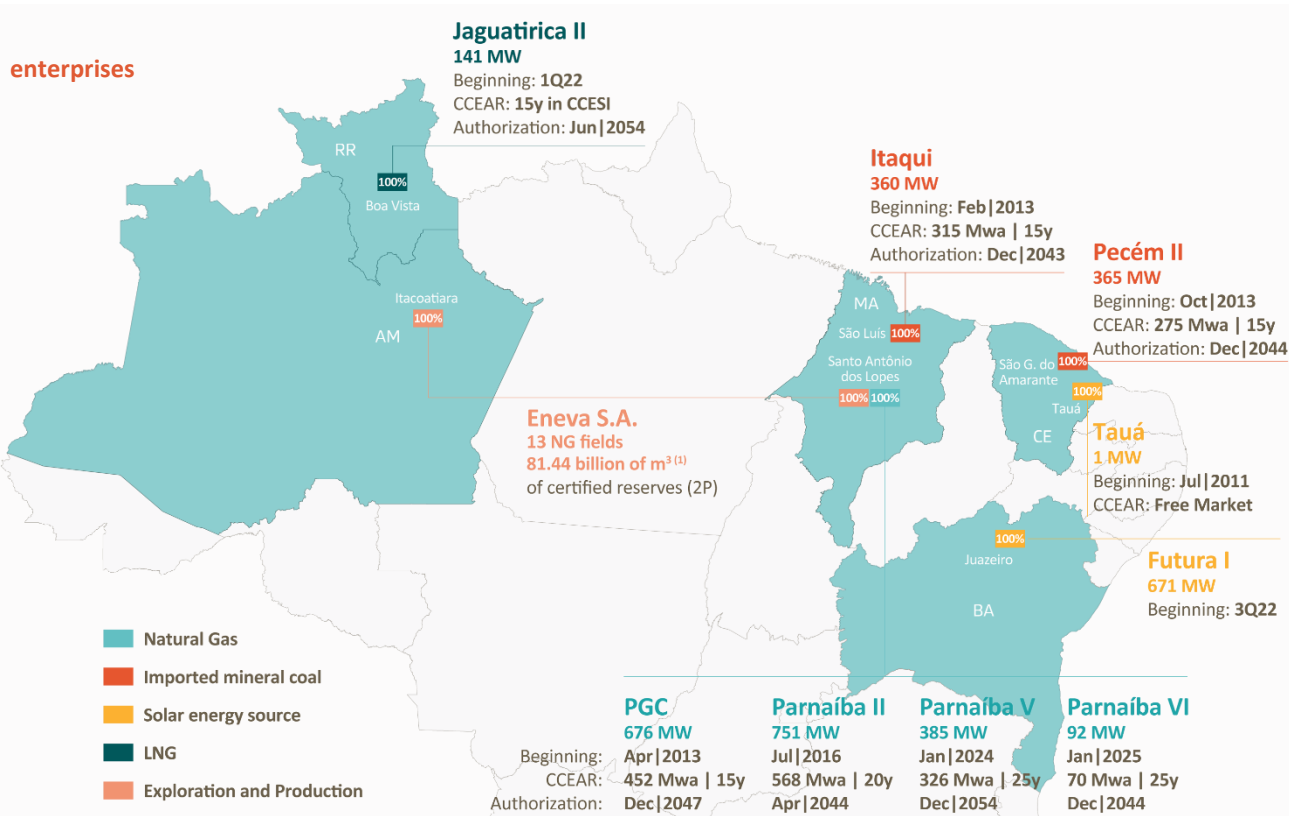
Eneva S.A. (“Company” or “Eneva”) is a publicly traded company registered in B3 S.A. – Brasil, Bolsa, Balcão, under the code (“ENEV3”), headquartered in the Municipality and State of Rio de Janeiro, which operates in the generation and trade of electric power and in the exploration and production (E&P)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

Eneva counts on a thermal power station of 3.7 GW of installed capacity\* (60% operating), being 2.3 GW natural gas\* (62%) and 725 MW mineral coal\* (18%). It is the second largest company in thermal capacity in the country\*, responsible for 9% of the national installed thermal capacity\*.

Eneva has a total exploratory area of over 64 thousand km<sup>2</sup>\* located in the Parnaíba Basin, in the state of Maranhão, in the

Amazonas and Solimões Basin, in the state of Amazonas, and in the Paraná Basin, located between the states of Goiás and Mato Grosso do Sul.

Currently, the Company has eleven fields able to produce gas, ten of which declared commercial in the Parnaíba Basin and one acquired in the assignment process of Amazonas Basin. The Company is also the concessionaire of the Juruá marginal accumulation area, in the Solimões Basin. Of these, six are in production, five of which are entirely destined to supply the natural gas thermoelectric plants located in the state of Maranhão (“Parnaíba Complex”), thus assuming a production commitment in the Parnaíba complex of 8.4 million m<sup>3</sup>/day\*; and one in Amazonas to supply the Jaguatirica II thermoelectric plant in Roraima.



(\* ) Operational information regarding installed capacity, contracted capacity, production and area are not reviewed by independent auditor.

## 1.1 Significant events for the period

### 7th Issuance of Simple Debentures

On February 17, 2022, the Board of Directors approved the 7th issuance of simple, non-convertible debentures, not convertible in shares, in a single series, in the total amount of R\$1,500 million. The debentures will mature in fifteen months from the issuance date, May 18, 2023.

The debentures are subject of public offer of distribution with restricted effort, with firm commitment underwriting, according to the terms of Securities and Exchange Commission (CVM) Instruction No. 476, of January 16, 2009, as amended (CVM Instruction No. 476).

The net funds are used to reinforce the Company's working capital. The debentures may be subject to full early redemption or extraordinary amortization, at the sole discretion of the Company, at any time from the issuance date, without the incidence of any premium.

### Beginning of the commercial operations of the first generating unit of UTE Jaguatirica II

On February 15, 2022, the National Electric Energy Agency - ANEEL authorized UTE Jaguatirica, in the state of Roraima, to begin the commercial operations of the first generating unit with installed capacity of 48.653 MW\*. On March 9, 2022, it was authorized the commercial operations of the second generating unit, with installed capacity of 48.653 MW\*. Thus, the UTE has the total available capacity of 97.306 MW\*.

### Business Combination - Focus

On March 11, 2022, the Company acquired control of Focus Energia Holding Participações S.A. ("Focus") through Eneva II Participações S.A., according to Note 4 "Business combinations".

### Binding Offer – Bahia Pole

On March 22, 2022, the Company, together with PetroReconcavo S.A ("PetroReconcavo"), carried out a binding offer to Petróleo Brasileiro S.A. to purchase the Bahia Terra pole.

The effective realization of the potential acquisition, as well as its terms and conditions, amount involved, final structure of the asset transaction between the Company and PetroReconcavo, are subject to the acceptance of the offer by Petrobras, to negotiation and signature of sale and purchase agreement and other instruments related to the acquisition, to the legal and regulatory approvals of the authorities, as well as to the fulfillment of the certain precedent conditions typical of operations of this nature, in particular, the approval of the Administrative Council for Economic Defense – CADE and the National Agency of Petroleum, Natural Gas and Biofuels – ANP, among other factors.

*(\*) Operational information regarding installed capacity, contracted capacity, production and area are not reviewed by independent auditor.*

## 2. Licenses and authorizations\*

In the first quarter of 2022, the Company highlights the issue of the previous licenses for renewable projects in the State of Rio Grande do Norte, with around 300 MW\* in wind generation (Santo Expedito project) and more 55 MW\* in solar

generation in the State of Ceará (Tauá expansion project). In addition, a license was also issued to drill 1 more exploratory well in the State of Amazonas and the maintenance of all environmental licenses and authorizations.

*(\*) Operational information not reviewed by independent auditor*

## 3. Quarterly information presentation

The accounting policies applied in these condensed interim financial information are the same as those applied in the Company's financial statements as at and for the year ended December 31, 2021. There are no new standards effective in 2022 that had significant impact to the Company. Accordingly, these condensed interim financial information should be read in conjunction with the annual financial statements issued on March 21, 2022 as approved by the Board of Directors of the Company.

In order to present just aspects that are material to the quarter ended on March 31, 2022, the Company is not presenting the notes in the table below, since these were disclosed in the financial statements for the year ended

December 31, 2021, because there were no material changes in the period.

The preparation of Condensed Interim Financial Information 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 evaluated at each reporting period and are based on historical analysis and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Note caption	Note reference
Critical accounting estimates and judgments	5
Income tax and social contribution recoverable	11
Provision for negative equity	12.5
Intangible assets	15
Leases	13 (b)
Income tax and social contribution payable	18
Provision for decommissioning costs	22
Insurance coverage	28
Commitments	29
Research and development - electric power sector	25 (f)
Provision - reimbursement cost	25 (g)

The issuance of this condensed interim financial information was authorized by the Board of Directors on May 12, 2022.

### Condensed Parent company and consolidated interim financial information on March 31, 2022

The condensed parent company interim financial information is in accordance with CPC 21 (R1) and the Company's condensed consolidated interim financial information is 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 Brazilian Securities Commission ('CVM') applicable to the preparation of the interim financial statements, and disclose all (and only) the financial information relevant to the condensed interim financial information, which is consistent with the information utilized by management in the performance of its duties

The presentation of the parent company and consolidated statements of Added Value is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil for listed companies. The Statements of Added Value 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.

In the presentation of the parent company Condensed Interim Financial Information, the costs related to the debentures issued by Eneva S.A. (3rd series), to finance the construction of the Parnaíba V project and the realization of the derivatives called Non Deliverable Forwards (NDFs), contracted in order to mitigate the foreign currency exposure arising from investments in foreign currency for the construction of the solar plant Futura I, are recorded in the account "investment in subsidiaries.

In the condensed consolidated interim financial information, 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 in both parent company and consolidated shareholders' equity. Accordingly, this operation gives rise to no difference between the parent company's equity and the consolidated equity.

The condensed interim financial information of the Company and its subsidiaries and associates is 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 in the financial statements presented as of and for the period ended December 31, 2021.

### Changes in accounting practices and disclosures

The Company adopts, with no material impacts, the amendments to "CPC 15 (R2)/IFRS 3 – Business combination" and "CPC 27/IAS 16 – Property, Plant and Equipment", in accordance with the review of the technical pronouncements No. 19, as from January 1, 2022.

## 4. Business Combination

On March 11, 2022, after all the transaction precedent conditions were met, the acquisition of 100% interest of Focus Energia Holding Participações S.A. ("Focus") and its subsidiaries was concluded.

Focus operated as an integrated platform for renewable energy businesses in Brazil, focused on the trading, energy generation for commercialization in the free market, distributed generation and provision of energy services for generators and free consumers. In addition to the energy trading operations, Focus also had as main project the construction and development of the Futura Project, renewable energy from solar generation plants.

The consideration transferred by the Company on March 21, 2022 totaled R\$936,487, comprising R\$732,827 in cash to the former shareholders of the acquired company (which refers to R\$ 715,000 of the original agreement updated up to the closing date) and R\$203,660 equivalent to the issuance of 17 million new shares of Eneva S.A. at the unit price R\$ 11.98 (fair value of shares at the acquisition date).

The main economic and strategic motivations for the acquisition of Focus are: (i) the acquisition of Futura Project, which is intended to be the largest solar energy park in Brazil<sup>(1)</sup>, thus accelerating the diversification of the Company's energy matrix, (ii) expansion of its energy trading operation and (iii) the possibility of several operational and financial synergy gains.

#### Determination of the Fair Value of the Business Combination:

The acquisition of Focus' assets and liabilities was recorded using the acquisition method, considering the fair value of assets and liabilities acquired on the acquisition date.

The Company hired a specialized consultancy to support the measurement of the fair value of tangible and intangible assets, with the objective of allocating the purchase price (PPA - Purchase Price Allocation) in Eneva S.A..

The fair value of the main identified assets and liabilities are as follows:

	Acquired fair value	
<b>Current assets</b>	<b>1,168,149</b>	
Cash and cash equivalents	392,696	
Trade receivables	139,600	
Fair value of energy contracts	585,330	
Other current assets	50,523	
<b>Non-current assets</b>	<b>2,530,250</b>	
Fair value of energy contracts	332,731	
Other non-current assets	5,743	
Property, plant and equipment	1,992,897	
Intangible assets	198,879	
<b>Total assets</b>	<b>3,698,399</b>	
<b>Current liabilities</b>	<b>1,046,366</b>	
Borrowings and financings	10,572	
Trade payables	380,487	
Fair value of energy contracts	516,337	
Financial instruments – derivatives	27,875	
Deferred income tax on recognized assets	65,681	
Other current liabilities	45,415	
<b>Current liabilities</b>	<b>1,594,507</b>	
Borrowings and financings	23,214	
Deferred tax liabilities	98,009	
Customers prepayment	80,034	
Fair value of energy contracts	99,392	
Other non-current liabilities	53,080	
Debentures	1,240,778	
<b>Net assets acquired</b>	<b>1,058,290</b>	(A)
<b>Gain from Bargain Purchase</b>		
Cash	732,827	
Equity Instruments *	203,660	
<b>Consideration Transferred</b>	<b>936,487</b>	(B)
<b>Gain from bargain purchase **</b>	<b>121,803</b>	(C)=(A-B)

\*This amount was segregated as presented in the Statement of Changes in Shareholders' Equity, between: (i) share capital, in the amount of R\$ 110,120 corresponding to the issuance of shares at the equity price of the acquired company (unit value of R\$ 6.48) and (ii) capital reserve in the amount of R\$ 93,660, corresponding to the difference between the unit value of the shares issuance and the quotation of Eneva's shares at the acquisition date (R\$ 11.98 – quotation on March 11, 2022).

\*\* The acquisition resulted in a bargain purchase due to the difficult financial situation of Focus before the transaction, which as with issues to honor the obligations related to the construction of Futura Project. The bargain purchase was recorded in the statement of profit or loss as "Other operating income (expenses)". The Company has recognized an amount of R\$ 41.413 in the Statements of Profit and Loss related to the gain with bargain purchase.

(1) Operational information not reviewed by an independent auditor;

The trade receivables comprise gross contractual amounts due of R\$ 142,768, of which R\$ 3,168 was expected to be uncollectable at the date of acquisition.

On March 31, 2022, Focus contributed with revenue of R\$ 96,078 and generated loss of R\$(1,466) to the consolidated financial statements. If the acquisition had occurred on January 1, 2022, Management estimates that, considering the same adjustments at fair value, the consolidated revenue would be R\$ 1,095,273 and the consolidated net profit would be of R\$ 179,665.

#### Fair value measurement - Intangible assets

The valuation techniques used for measuring the fair value of material intangible assets acquired were as follows: The fair value was measured using the estimated discounted cash flows following these assumptions: i) Futura Project: revenue projected according to guidelines of the long term contracts signed and the sale in the energy spot market; ii) Trade of energy: revenue projected according to long term trade contracts basis and historical average of contracted volume for the other years of projection. The most significant non-observable inputs considered were as follows: (i) weighted average cost of own and third-parties' capital ("WACC") in nominal terms; (ii) energy price for the bilateral contracting based on market observable historic; and (iii) regulatory charges considering levels adjusted for inflation.

The main identified intangible assets were:

#### Calculated fair value

Energy trading agreements and energy generation authorizations – Futura Project	144,946
Energy trading agreements and energy generation authorizations – HGC's	27,867
Client portfolio – Focus Inteligência (consulting services related to the electric power sector)	20,366
Other intangible assets acquired	5,700
<b>Intangible assets at fair value</b>	<b>198,879</b>
Deferred taxes recognized over fair value adjustments (34% of the fair value)	(65,681)

#### Solar plants

**4.1 Segments added after the business combination** As previously mentioned, the Futura Project is a energy generation solar complex that is being developed in the State of Bahia, with an installed capacity of 671Mw\*, which includes the power plants of Futura 1, 2 and 3. The first power plant, which is Futura 1, is in an advanced stage of construction and is expected to start operating in November 2022. The impact on the Group's operations from the such acquired solar plants, whether in their construction stage or when they start operating, is considered relevant and, for this reason, the Company has concluded that the inclusion of a new segment is necessary to demonstrate the way that the CODM manages the business.

*\*information not reviewed by independent auditors*

## 5. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, responsible for allocating resources and assessing performance of the operating segments, has been identified as the Executive Board, which also makes the Company's strategic decisions.

For analysis and management purposes, the segments are divided into business units, based on the products and services rendered, and on March 31, 2022, the Company had the following operating segments subject to the disclosure of information and its operating details were disclosed in the financial statement of December 31, 2021, with the exception of the segment of solar plants, which is described in the explanatory note No. "4.1 – Segments added after business combination":

- (i) gas-fired thermal plants
- (ii) upstream
- (iii) coal -fired thermal plants
- (iv) energy trading
- (v) solar plants;
- (vi) 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 within the same segment, are completely eliminated for the presentation of the balances by segment.

The balance sheet, per segment, as of March 31, 2022 and December 31, 2021, and the statements of profit and loss on for the three-month period ended March 31, 2022 and 2021. The comparative information for 2021 has been recast, considering the segments added in the business combination.

**Balance sheet on 3/31/2022:**

	Natural Gas Generation				Coal -fired thermal plants	Energy trade	Solar plants*	Holding and others	Eliminations	Total consolidated
	Gas thermal plants	Upstream	Eliminations	Subtotal						
<b>Total assets</b>	<b>7,037,584</b>	<b>13,022,563</b>	<b>(298,247)</b>	<b>19,761,900</b>	<b>4,816,846</b>	<b>1,579,410</b>	<b>4,587,443</b>	<b>2,624,653</b>	<b>(11,876,265)</b>	<b>21,493,987</b>
Current assets	668,672	983,876	(102,312)	1,550,236	947,945	1,027,941	105,783	76,461	(456,080)	3,252,286
Non-current assets	6,368,912	12,038,687	(195,935)	18,211,664	3,868,901	551,469	4,481,660	2,548,192	(11,420,185)	18,241,701
<b>Total liabilities</b>	<b>7,037,584</b>	<b>13,022,563</b>	<b>(298,247)</b>	<b>19,761,900</b>	<b>4,816,846</b>	<b>1,579,410</b>	<b>4,587,443</b>	<b>2,624,653</b>	<b>(11,876,265)</b>	<b>21,493,987</b>
Current liabilities	656,298	385,753	(159,712)	882,339	487,248	961,082	267,304	12,620	(401,208)	2,209,385
Non-current liabilities	3,067,339	6,525,488	(138,535)	9,454,292	1,250,600	359,396	32,366	152,148	(1,352,804)	9,895,998
Non-controlling shareholders	-	-	-	-	-	-	-	(2,857)	-	(2,857)
Shareholders' equity	3,313,947	6,111,322	-	9,425,269	3,078,998	258,932	4,287,773	2,462,742	(10,122,253)	9,391,461

**Balance sheet on 12/31/2021:**

	Natural Gas Generation				Coal -fired thermal plants	Energy trade	Solar plants*	Holding company and Others	Eliminations	Total consolidated
	Gas thermal plants	Upstream	Eliminations	Subtotal						
<b>Total assets</b>	<b>6,971,058</b>	<b>8,038,651</b>	<b>(350,015)</b>	<b>14,659,694</b>	<b>5,012,849</b>	<b>184,003</b>	<b>17,742</b>	<b>308,667</b>	<b>(1,938,400)</b>	<b>18,244,555</b>
Current assets	872,628	1,543,500	(158,022)	2,258,106	1,081,749	67,693	605	69,823	(288,475)	3,189,501
Non-current assets	6,098,430	6,495,151	(191,993)	12,401,588	3,931,100	116,310	17,137	238,844	(1,649,925)	15,055,054
<b>Total liabilities</b>	<b>6,971,058</b>	<b>8,038,651</b>	<b>(350,015)</b>	<b>14,659,694</b>	<b>5,012,849</b>	<b>184,003</b>	<b>17,742</b>	<b>308,667</b>	<b>(1,938,400)</b>	<b>18,244,555</b>
Current liabilities	931,494	474,412	(240,508)	1,165,398	663,516	35,649	542	7,446	(436,013)	1,436,538
Non-current liabilities	2,923,139	4,724,640	(109,507)	7,538,272	1,552,779	62,202	2,607	157,923	(1,502,389)	7,811,394
Non-controlling shareholders	-	-	-	-	-	-	-	(3,431)	-	(3,431)
Shareholders' equity	3,116,425	2,839,599	-	5,956,024	2,796,554	86,152	14,594	146,728	2	9,000,054

\*Segment added after the acquisition of Focus assets, as explained in note "4.1 – Segments added after business combination".

### Statement of Profit and Loss for the three month period ended 3/31/2022

3/31/2022

	Natural Gas Generation		Coal-fired thermal plants	Energy trade	Solar plants*	Holding and others	Total consolidated
	Gas thermal plants	Upstream					
<b>Statement of Profit or Loss</b>							
Sales and services revenue	387,204	4,685	227,777	138,934	14	386	759,000
Cost of sales and services	(129,867)	(31,719)	(115,492)	(110,675)	(2,689)	(253)	(390,695)
Operating costs General and administrative	(11,081)	(111,882)	(4,940)	(6,980)	(219)	(4,676)	(139,778)
Other operating income	(53)	122,941	(949)	(1,369)	95	(513)	120,152
Equity method	-	53,320	-	379	5,761	(60,856)	604
Finance income	14,349	67,173	10,951	785	369	(47,553)	46,074
Finance costs	(61,461)	(77,216)	(55,255)	(372)	(513)	49,348	(145,469)
Provision for current and deferred taxes	(24,780)	(13,221)	(17,469)	(8,584)	(9)	(457)	(64,520)
<b>Profit (Loss) for the period</b>	<b>174,311</b>	<b>16,081</b>	<b>44,623</b>	<b>12,118</b>	<b>2,809</b>	<b>(64,574)</b>	<b>185,368</b>
Attributed to the owners of the parent company	174,311	16,081	44,623	12,118	2,809	(64,148)	184,794
Attributed to the non-controlling shareholders	-	-	-	-	-	574	574

### Statement of Profit or Loss for the three month period ended 3/31/2021

3/31/2021

	Natural Gas Generation		Coal-fired thermal plants	Energy trade	Solar plants*	Holding and others	Total consolidated
	Gas thermal plants	Upstream					
<b>Statement of profit or loss</b>							
Sales and services revenue	562,948	7,902	306,933	73,298	271	-	951,352
Cost of sales and services	(201,359)	(93,642)	(212,772)	(71,951)	(538)	-	(580,262)
Operating costs	(16,684)	(71,887)	(6,326)	(2,936)	(265)	(1,088)	(99,186)
Other operating results	3,271	8,627	10,442	-	(1)	(240)	22,099
Equity method	-	55,437	-	-	-	(55,390)	47
Finance income	4,621	30,579	6,121	2,613	-	327	44,261
Finance costs	(29,272)	(11,021)	(44,932)	(6)	(6)	(24)	(85,261)
Provision for current and deferred taxes	(20,901)	(10,843)	(17,141)	(1,193)	(49)	(12)	(50,139)
<b>Profit (loss) for the period</b>	<b>302,624</b>	<b>(84,848)</b>	<b>42,325</b>	<b>(175)</b>	<b>(588)</b>	<b>(56,427)</b>	<b>202,911</b>
Attributed to the owners of the parent company	302,624	(84,848)	42,325	(175)	(588)	(56,193)	203,145
Attributed to the non-controlling shareholders	-	-	-	-	-	(234)	(234)

\*Segment added after the acquisition of Focus assets, as explained in note "4.1 – Segments added after business combination".

## 6. Cash and cash equivalents

	Parent Company		Consolidated	
	3/31/2022	12/31/2021	3/31/2022	12/31/2021
Cash and banks	8,949	6,149	97,155	15,446
Investment funds	9,363	7,437	178,005	187,280
CDBs	365,766	588,556	421,724	789,564
	<b>384,078</b>	<b>602,142</b>	<b>696,884</b>	<b>992,290</b>

These include cash in hand, deposits held at call with banks and other highly liquid investments, with immaterial risk of change in value and maturity of 90 days or less at time of acquisition.

## 7. Marketable securities

		Parent Company		Consolidated	
		3/31/2022	12/31/2021	3/31/2022	12/31/2021
Investment fund	(a)	22,505	13,161	427,889	331,447
Private debenture	(b)	-	354,000	-	354,000
CDBs		-	-	5,351	-
		<b>22,505</b>	<b>367,161</b>	<b>433,240</b>	<b>685,447</b>

- a. The maturities of the investment fund classified as marketable securities are between 2022 and 2027, with daily liquidity.
- b. The private debentures issued by Focus Energia Holding Participações S.A. were settled at the moment Focus (the Holding company of Focus) was merged.

## 8. Trade receivables

	Consolidated	
	3/31/2022	12/31/2021
Energy trading agreements in the regulated environment (a)	286,858	605,233
Energy trading agreements in the free environment (a)	14,790	73,907
Bilateral energy trading agreements (b)	177,039	48,340
Condensed gas trading contracts	8,027	1,718
Expected Credit Loss	(10.363)	(10,363)
	<b>476,351</b>	<b>718,835</b>

- a. Due to the seasonality of hydro generation in the country, historically, the first quarter has lower rates of dispatch for thermal generation due to the lower Difference Settlement Price (PLD) than the unit variable cost (CVU) of these plants. Thus, the reduction presented is due to the retraction of the dispatch level for the period. It is worth mentioning that the Company received timely 100% of the receivables of free environment contracts.
- b. The increase is related to the higher volume of transactions, especially due to the business combination between Eneva and Focus.

### 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 counter-party. 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 counter-parties, 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 counter-party will have an energy deficit, subject to the current energy price in the market (PLD) and the fine at the Electricity Trade Chamber (CCEE).

## 9. Inventories

	Parent Company		Consolidated	
	3/31/2022	12/31/2021	3/31/2022	12/31/2021
Material, supplies and others	30,753	27,284	64,707	57,901
Coal		-	435,603	372,471
Electronic and mechanical parts	15,759	18,399	78,910	78,178
Lubricant and chemicals	4,559	4,418	12,727	11,483
	<b>51,071</b>	<b>50,101</b>	<b>591,947</b>	<b>520,033</b>

## 10. Deferred taxes

### Breakdown of the deferred taxes:

	3/31/2022	12/31/2021
Tax losses/Negative basis	866,237	832,901
Temporary differences (a)	(457,695)	(205,758)
Assets at fair value	79,082	79,082
<b>Net balance</b>	<b>487,624</b>	<b>706,225</b>

- a. The variation in temporary differences was generated, substantially, by the constitution of deferred tax liability on the bargain purchase and surplus value determined in the acquisition of Focus, as described in Note 4 – “Business combinations” and also the consolidation of the deferred tax liabilities on the temporary differences already recognized in the subsidiaries of Focus which has been acquired in the business combination, mainly on fair value of the energy trading contracts of the subsidiary Focus Energia.

The future taxable profits projection is aligned with the Company’s strategical plan. The estimated period for the deferred taxes consumption is 12 to 13 years, as disclosed in the annual financial statements, with no significant changes in the trimester.

### Changes in deferred taxes:

	Net balance at 12/31/2021	Tax losses/Negative basis	Temporary Differences Assets/Liabilities	Consolidated Net balance at 03/31/2022
Eneva	480,797	38,236	(122,555)	396,478
Itaqui	178,398	(578)	(7,546)	170,274
Parnaíba II	6,160	(6,877)	(3,313)	(4,030)
Comercializadora de Energia	32,663	1,601	(8,054)	26,210
Eneva Participações	36	-	-	36
Pecém II Geração	59,568	(1,710)	(6,266)	51,592
Azulão	10,011	-	(72)	9,939
PGC	(48,190)	(4,070)	(3,172)	(55,432)
Focus Energia			(101,759)	(101,759)
FC One	-	6,734	-	6,734
Other	(13,218)	-	800	(12,418)
	<b>706,225</b>	<b>33,336</b>	<b>(251,937)</b>	<b>487,624</b>
<b>Deferred tax assets</b>				661,263
<b>Deferred tax liabilities</b>				(173,639)
<b>Deferred taxes, net</b>				<b>487,624</b>

**Deferred taxes per nature:**

	3/31/2022	12/31/2021
<b>Net losses carryforwards</b>	<b>866,237</b>	<b>832,901</b>
Deferred tax assets related to temporary differences of items acquired in a business combination	79,082	79,082
Temporary differences related to employee bonus, contingencies and credit losses	62,487	87,382
Pre-operational expenses	57,241	57,150
Accelerated depreciation	(199,302)	(191,276)
Bargain purchase	(128,489)	(90,951)
Deferred tax liabilities related to temporary differences of items acquired in a business combination	(89,977)	(24,845)
Fair value adjustments	(30,493)	(30,493)
Fair value of energy trade contracts	(129,162)	(12,725)
<b>Total temporary differences</b>	<b>(378,613)</b>	<b>(126,676)</b>
<b>Net deferred taxes</b>	<b>487,624</b>	<b>706,225</b>
Deferred income tax and social contribution - asset	661,263	767,633
Deferred income tax and social contribution - liability	(173,639)	(61,408)

**Reconciliation of effective rates:**

On March 31, 2022, 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 Company		Consolidated	
	3/31/2022	3/31/2021	3/31/2022	3/31/2021
Result for the period before income taxes	198,015	213,988	249,888	253,050
Nominal rate - %	34%	34%	34%	34%
<b>IRPJ/CSLL at nominal rate</b>	<b>(67,325)</b>	<b>(72,756)</b>	<b>(84,962)</b>	<b>(86,037)</b>
Equity method	54,708	41,597	205	16
Subsidy for investment – ICMS <b>(a)</b>	3,122	7,176	3,122	7,176
Other permanent differences <b>(b)</b>	(3,714)	11,545	(4,365)	11,624
Not constituted tax asset <b>(c)</b>	(12)	(12)	(1,666)	(4,729)
Presumed profit	-	-	(907)	-
Tax benefits <b>(d)</b>	-	1,607	24,053	21,811
<b>Income tax and social contribution</b>	<b>(13,221)</b>	<b>(10,843)</b>	<b>(64,520)</b>	<b>(50,139)</b>
Current Income tax and social contribution	-	(579)	(9,530)	(7,864)
Deferred income tax and social contribution	(13,221)	(10,264)	(54,990)	(42,275)
<b>Total</b>	<b>(13,221)</b>	<b>(10,843)</b>	<b>(64,520)</b>	<b>(50,139)</b>
<b>Effective rate</b>	<b>6.68%</b>	<b>5.07%</b>	<b>25.82%</b>	<b>19.81%</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.** These refer to permanent additions/exclusions of the calculation of income tax and social contribution, such as Stock options and their respective charges, donations and sponsorships.
- c.** This refers to deferred taxes of subsidiaries that was not recorded due to uncertainties regarding its recovery (e.g. goodwill).
- 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.

## 11. Investment (Parent Company)

### 11.1 Changes in investment - equity value

	At 12/31/2021	Capital payment	Advance for future capital increase	Equity in the result of investees	Amortization	Capitalized interest (PGC)	Hedge Accounting	Dividends	Carrying value adjustment:	Focus acquisition	Treasury shares	At 3/31/2022
<b>Investments</b>												
Azulão Geração de Energia S.A.	965,450	-	100,704	(77)	-	-	-	-	-	-	-	1,066,077
Parnaíba Geração e Comercialização de Energia S.A.	1,308,416	-	-	45,188	-	23,092	44	-	-	-	-	1,376,740
Parnaíba II Geração de Energia S.A.	996,817	-	-	62,883	-	-	(11,320)	-	-	-	6,043	1,054,423
Parnaíba B.V.	3,539	-	-	(249)	-	-	-	-	(220)	-	-	3,070
Itaqui Geração de Energia S.A.	1,764,826	-	-	19,361	-	-	-	(28,819)	-	-	-	1,755,368
Pecém II Participações S.A.	1,186,596	-	-	25,262	-	-	-	(47,003)	-	-	-	1,164,855
Focus Holding Comercializadora Participações Ltda.	-	-	-	(733)	-	-	-	-	-	161,408	-	160,675
Eneva Participações S.A.	228,362	934	(553)	11,629	-	-	-	-	-	-	-	240,372
Nossa Senhora de Fátima	12,336	-	1	-	-	-	-	-	-	-	-	12,337
Focus Mais Geração Distribuída Participações S.A.	-	-	-	(82)	-	-	-	-	-	35,865	-	35,783
Focus Geração Holding Participações S.A.	-	-	164,161	(2,817)	-	-	19,394	-	-	2,015,570	-	2,196,308
Porto do Pecém Transportadora de Minérios S.A.	5,384	-	-	667	-	-	-	(95)	-	-	-	5,956
Pecém Oper. e Manutenção de Ger. Elétrica S.A.	3,757	-	-	94	-	-	-	(56)	-	-	-	3,795
MABE Construção e Administração de Projetos	391	-	-	(182)	-	-	-	-	-	-	-	209
Others	6,148	-	98	(61)	-	-	-	-	-	670	-	6,855
	<b>6,482,022</b>	<b>934</b>	<b>264,411</b>	<b>160,883</b>	<b>-</b>	<b>23,092</b>	<b>8,118</b>	<b>(75,973)</b>	<b>(220)</b>	<b>2,213,513</b>	<b>6,043</b>	<b>9,082,823</b>
<b>Gains and losses on assets</b>												
Parnaíba Geração e Comercialização de Energia S.A.	9,549	-	-	-	(117)	-	-	-	-	-	-	9,432
Pecém II Participações S.A.	(159,520)	-	-	-	(1,614)	-	-	-	-	-	-	(161,134)
	<b>6,332,051</b>	<b>934</b>	<b>264,411</b>	<b>160,883</b>	<b>(1,731)</b>	<b>23,092</b>	<b>8,118</b>	<b>(75,973)</b>	<b>(220)</b>	<b>2,213,513</b>	<b>6,043</b>	<b>8,931,121</b>
<b>Fair value</b>												
Nossa Senhora de Fátima	8,027	-	-	-	-	-	-	-	-	-	-	8,027
	<b>8,027</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,027</b>
<b>Right of use</b>												
Parnaíba II Geração de Energia S.A.	29,406	-	-	-	(1,114)	-	-	-	-	-	-	28,292
Itaqui Geração de Energia S.A.	11,083	-	-	-	(128)	-	-	-	-	-	-	10,955
Eneva Participações S.A.	115,162	-	-	-	(452)	-	-	-	-	-	-	114,710
<b>Total Investments</b>	<b>6,495,729</b>	<b>934</b>	<b>264,411</b>	<b>160,883</b>	<b>(3,425)</b>	<b>23,092</b>	<b>8,118</b>	<b>(75,973)</b>	<b>(220)</b>	<b>2,213,513</b>	<b>6,043</b>	<b>9,093,105</b>

## 12. Property, plant and equipment

Consolidated  
3/31/2022

	Land	Buildings, Civil construction, improvements	Machinery and Equipment	Computer equipment	Vehicles	Furniture and Utensils	Exploration & Production PPE	Provision for Impairment	PPE in progress	Right of use 1 to 28 years	Total
Cost	-	25 to 50 years	5 to 40 years	6 years	7 years	16 years	By units of production	-	-		
<b>At December 31, 2021</b>	<b>15,245</b>	<b>3,225,269</b>	<b>4,599,030</b>	<b>21,211</b>	<b>2,450</b>	<b>41,876</b>	<b>2,722,097</b>	<b>(60,466)</b>	<b>5,892,015</b>	<b>225,055</b>	<b>16,683,782</b>
Additions <b>(a)</b>	-	54,569	7,882	8	-	22	21,389	-	519,912	-	603,782
Additions of Right of use	-	-	-	-	-	-	-	-	-	6,246	6,246
Additions Focus– Business Combination <b>(b)</b>	5,726	16,938	22,007	-	1,429	-	-	-	1,946,797	-	1,992,897
Write-offs	-	-	(880)	-	-	-	-	-	(10,065)	(5,514)	(16,459)
Dry well	-	-	-	-	-	-	-	-	(17,201)	-	(17,201)
Supplier prepayment	-	-	-	-	-	-	-	-	105,095	-	105,095
Provision abandonment	-	-	(395)	-	-	-	-	-	-	-	(395)
PIS/COFINS credit	-	-	-	-	-	-	-	-	(298)	-	(298)
Transfers	-	86,949	700,325	483	95,246	221	1	-	(883,225)	-	-
Costs with qualified borrowings	-	-	-	-	-	-	-	-	178,395	-	178,395
<b>At March 31, 2022</b>	<b>20,971</b>	<b>3,383,725</b>	<b>5,327,969</b>	<b>21,702</b>	<b>99,125</b>	<b>42,119</b>	<b>2,743,487</b>	<b>(60,466)</b>	<b>7,731,425</b>	<b>225,787</b>	<b>19,535,844</b>
<b>Depreciation (c)</b>											
<b>At December 31, 2021</b>	<b>-</b>	<b>(881,641)</b>	<b>(1,539,084)</b>	<b>(12,996)</b>	<b>(2,907)</b>	<b>(18,825)</b>	<b>(1,423,881)</b>	<b>(218)</b>	<b>-</b>	<b>(77,007)</b>	<b>(3,956,559)</b>
Additions	-	(28,666)	(65,428)	(576)	(1,487)	(519)	(6,701)	-	-	-	(103,377)
Additions IFRS16	-	-	-	-	-	-	-	-	-	(16,389)	(16,389)
Write-offs	-	-	-	-	-	-	-	-	-	1,035	1,035
<b>At March 31, 2022</b>	<b>-</b>	<b>(910,307)</b>	<b>(1,604,512)</b>	<b>(13,572)</b>	<b>(4,394)</b>	<b>(19,344)</b>	<b>(1,430,582)</b>	<b>(218)</b>	<b>-</b>	<b>(92,361)</b>	<b>(4,075,290)</b>
<b>Carrying amount</b>											
<b>At December 31, 2021</b>	<b>15,245</b>	<b>2,343,628</b>	<b>3,059,946</b>	<b>8,215</b>	<b>(457)</b>	<b>23,051</b>	<b>1,298,216</b>	<b>(60,684)</b>	<b>5,892,015</b>	<b>148,048</b>	<b>12,727,223</b>
<b>At March 31, 2022</b>	<b>20,971</b>	<b>2,473,418</b>	<b>3,723,457</b>	<b>8,130</b>	<b>94,731</b>	<b>22,775</b>	<b>1,312,905</b>	<b>(60,684)</b>	<b>7,731,425</b>	<b>133,426</b>	<b>15,460,554</b>

- a.** Changes are substantially represented by the equipment acquired for: (i) Final stages of the construction of the Azulão-Jaguatirica II project and (ii) Advance of the construction of Parnaíba V and (iii) Solar Futura I project.
- b.** The changes are related to the acquisition of Focus, with emphasis to the solar plants project that comprise the Futura complex, with R\$ 1,946,797 in investments carried out up to the closing of the operation.
- c.** Property, plant and equipment are depreciated using the straight-line method in the statement of profit or loss for the period based on the estimated economic useful life of each component, from the beginning of its operation, except for E&P fixed assets, which are depreciated from the declaration of commerciality and the start of production, by the unit-produced method.

	Land	Buildings, civil construction improvements	Machinery and Equipment	Computer equipment	Vehicles	Furniture and utensils	Exploration & Production PPE	Provision for Impairment	PPE in progress	Right of Use	Total
<b>Cost</b>											
At December 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 <b>(a)</b>	-	-	109	18	-	32	47,052	-	713,447	-	760,658
Additions of Right of use <b>(b)</b>	-	-	-	-	-	-	-	-	-	54,007	54,007
Write-offs	-	-	(2)	(480)	-	-	-	-	-	(25,065)	(25,547)
Dry wells	-	-	-	-	-	-	-	-	(4,153)	-	(4,153)
Supplier prepayment	-	-	-	-	-	-	-	-	(322,292)	-	(322,292)
Provision abandonment	-	-	(816)	-	-	-	(6,625)	-	(4,826)	-	(12,267)
PIS/COFINS credit	-	-	-	-	-	-	-	-	(19,533)	-	(19,533)
Transfers	-	-	183	-	(183)	-	110,932	-	(110,932)	-	-
Transaction cost 2nd issue of debentures 3rd Series	-	-	-	-	-	-	-	-	996	-	996
Interest 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	45,202	-	45,202
Monetary variation 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	44,623	-	44,623
At March 31, 2021	15,245	3,218,608	4,518,335	18,377	2,267	40,717	2,710,601	(237,030)	4,389,341	184,634	14,861,096
<b>Depreciation</b>											
At December 31, 2020	-	(768,657)	(1,293,028)	(11,192)	(2,630)	(16,803)	(1,257,165)	26,240	-	(69,492)	(3,392,727)
Additions	-	(28,222)	(78,944)	(105)	(74)	(499)	(37,903)	-	-	-	(145,747)
Additions Leases	-	-	-	-	-	-	-	-	-	(10,485)	(10,485)
Transfer	-	-	(1,030)	-	1,030	-	-	-	-	-	-
Write-offs	-	-	-	-	-	-	-	-	-	23,408	23,408
At March 31, 2021	-	(796,879)	(1,373,002)	(11,297)	(1,674)	(17,302)	(1,295,068)	26,240	-	(56,569)	(3,525,551)
<b>Carrying amount</b>											
At December 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 March 31, 2021	15,245	2,421,729	3,145,333	7,080	593	23,415	1,415,533	(210,790)	4,389,341	128,065	11,335,545

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

## 12.1 Impairment assessment

At each quarter, the Company assesses whether there are indicators of a possible impairment of property, plant and equipment. In this quarter, Management identified no indicators that the value in use of property, plant and equipment could be impaired or indicators that the recorded impairment should be reversed.

## 13. Trade payables

	<b>3/31/2022</b>	<b>Consolidated 12/31/2021</b>
Energy generation (a)	64,277	155,771
Construction of new plants (b)	216,316	178,551
Gas exploration and production(c)	58,439	94,802
Maintenance of plants	81,675	94,993
Energy trading	178,460	49,237
Others	75,957	61,386
	<b>675,124</b>	<b>634,740</b>
Current liabilities	647,107	604,909
Non-current liabilities	28,017	29,831

- 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 related to the Azulão-Jaguarica project, thermal electric plant Parnaíba V and Futura I project, arising from the business combination with Focus.
- c. The balance comprises suppliers and service providers related to the natural gas exploration and production activity.

## 14. Borrowings, financings and debentures

Company	Creditor	Currency	Interest rates	Effective rates	Maturity	3/31/2022				Consolidated 12/31/2021			
						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%	8.08%	3/17/2025	-	34,636	133	34,769	-	37,516	133	37,649
Eneva	FINEP	R\$	TJLP + 1.00%	6.08%	12/15/2028	(219)	26,357	79	26,217	(235)	27,328	75	27,168
PGC	BNB	R\$	IPCA + 1.9388%	12.56%	7/15/2036	(7,080)	753,483	123,526	869,929	(7,260)	753,482	98,605	844,827
Azulão	FDA	R\$	IPCA + 2.335%	13.06%	2/1/2038	(2,816)	199,021	5,126	201,331	-	-	-	-
Azulão	BASA SubCredit A and B	R\$	IPCA + 1.6190%	12.24%	6/16/2036	(8,195)	596,512	3,675	591,992	(8,266)	600,000	3,509	595,243
Azulão	BASA SubCredit C	R\$	IPCA + 1.3247%	11.94%	6/16/2036	(5,480)	397,674	2,385	394,579	(5,525)	400,000	2,274	396,749
Focus Energia	Itaú	R\$	CDI + 3.60%	10.10%	12/12/2024	-	4,312	-	4,312	-	-	-	-
Focus Energia	Cash	R\$	CDI + 4.41%	10.91%	11/19/2023	-	6,691	-	6,691	-	-	-	-
Focus Energia	Daycoval	R\$	CDI + 6.67%	13.17%	11/25/2024	-	3,817	-	3,817	-	-	-	-
Focus Energia	Unicred	R\$	CDI + 6.55 %	10.10%	7/30/2030	-	9,174	-	9,174	-	-	-	-
Camanducaia	Bradesco I	R\$	9.51%	9.51%	10/27/2025	-	3,494	-	3,494	-	-	-	-
Camanducaia	Bradesco II	R\$	8.60%	8.60%	11/5/2025	-	5,353	-	5,353	-	-	-	-
						<b>(23,790)</b>	<b>2,040,524</b>	<b>134,924</b>	<b>2,151,658</b>	<b>(21,286)</b>	<b>1,818,326</b>	<b>104,596</b>	<b>1,901,636</b>
Secured deposits						-	(136,705)	-	(136,705)	-	(114,499)	-	(114,499)
<b>Net balance of borrowings and financings</b>						<b>(23,790)</b>	<b>1,903,819</b>	<b>134,924</b>	<b>2,014,953</b>	<b>(21,286)</b>	<b>1,703,827</b>	<b>104,596</b>	<b>1,787,137</b>
Current liabilities						(1,983)	95,790	11,398	105,205	(1,783)	73,587	5,991	77,795
Non-current liabilities						(21,807)	1,808,029	123,526	1,909,748	(19,503)	1,630,240	98,605	1,709,342
<b>Debentures</b>													
PGC	1st issue - 1st series	R\$	IPCA + 7.2227%	17.84%	11/15/2025	(3,319)	307,911	8,202	312,794	(3,685)	300,903	2,761	299,979
PGC	1st issue - 2nd series	R\$	CDI + 2.50%	8.25%	11/15/2025	(4,948)	370,823	16,602	382,477	(5,581)	370,822	5,140	370,381
Parnaíba II	3rd issue - 1st series	R\$	CDI + 0.60%	6.35%	10/2/2022	(89)	100,000	4,566	104,477	(131)	100,000	1,940	101,809
Parnaíba II	3rd issue - 2nd series	R\$	CDI + 1.01%	6.76%	10/2/2024	(672)	290,000	13,845	303,173	(754)	290,000	5,920	295,166
Parnaíba II	3rd issue - 3rd series	R\$	CDI + 1.40%	7.15%	10/2/2026	(1,150)	360,000	17,897	376,747	(1,220)	360,000	7,692	366,472
Eneva	2nd issue - 1st series	R\$	CDI + 0.95%	6.70%	5/15/2024	(3,447)	750,000	29,089	775,642	(3,846)	750,000	8,880	755,034
Eneva	2nd issue - 2nd series	R\$	CDI + 1.45%	7.20%	5/15/2027	(4,948)	750,000	30,542	775,594	(5,216)	750,000	9,371	754,155
Eneva	2nd issue - 3rd series	R\$	IPCA + 5.05%	15.67%	5/15/2029	(3,749)	600,388	11,251	607,890	(3,910)	584,908	3,782	584,780
Eneva	3rd issue - 1st series	R\$	IPCA + 4.2259%	14.85%	12/15/2027	(11,269)	771,426	9,433	769,590	(11,915)	751,537	1,483	741,105
Eneva	5th issue - 1st series	R\$	IPCA + 5.50%	16.12%	6/15/2030	(20,828)	764,735	12,118	756,025	(21,436)	745,019	1,902	725,485
Eneva	6th issue - 1st series	R\$	IPCA + 4.127%	14.74%	9/15/2030	(14,897)	435,444	839	421,386	(15,206)	424,217	5,068	414,079
Eneva	6th issue - 2nd series	R\$	IPCA + 4.5034%	15.12%	9/15/2035	(23,894)	668,267	1,403	645,776	(24,199)	651,038	8,476	635,315
Eneva	7th issue - 1st series	R\$	CDI + 1.35%	7.45%	5/18/2023	(3,423)	1,500,000	16,315	1,512,892	-	-	-	-
						<b>(96,633)</b>	<b>7,668,994</b>	<b>172,102</b>	<b>7,744,463</b>	<b>(97,099)</b>	<b>6,078,444</b>	<b>62,415</b>	<b>6,043,760</b>
Secured deposits						-	(137,287)	-	(137,287)	-	(83,447)	-	(83,447)
<b>Debentures net balance</b>						<b>(96,633)</b>	<b>7,531,707</b>	<b>172,102</b>	<b>7,607,176</b>	<b>(97,099)</b>	<b>5,994,997</b>	<b>62,415</b>	<b>5,960,313</b>
Current liabilities						(17,721)	237,654	155,788	375,721	(15,220)	237,651	62,415	284,846
Non-current liabilities						(78,912)	7,294,053	16,314	7,231,455	(81,879)	5,757,346	-	5,675,467

The borrowings received by the subsidiaries are guaranteed mainly through the assets (machinery and equipment) as well as by accounts receivable of the subsidiaries' CCEAR contracts. In addition, the financing of the subsidiaries is guaranteed by the Parent Company.

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

	Borrowings and financings		Debentures	
	Parent Company	Consolidated	Parent Company	Consolidated
<b>At December 31, 2021</b>	<b>64,817</b>	<b>1,787,137</b>	<b>4,609,953</b>	<b>5,960,313</b>
(+) Proceeds	-	199,021	1,500,000	1,500,000
(+) Focus acquisition	-	34,264	-	-
(+) Interest	1,235	12,637	95,270	132,929
(+/-) Monetary variation	11	45,477	83,539	90,548
(-) Payment of principal	(3,862)	(10,621)	-	-
(-) Payment of interest	(1,231)	(28,252)	(23,240)	(23,240)
(+) Transaction cost	16	(2,504)	(727)	466
(+/-) Secured deposits	-	(22,206)	-	(53,840)
<b>At March 31, 2022</b>	<b>60,986</b>	<b>2,014,953</b>	<b>6,264,795</b>	<b>7,607,176</b>

	Borrowings and financings		Debentures	
	Parent Company	Consolidated	Parent Company	Consolidated
<b>At December 31, 2020</b>	<b>80,218</b>	<b>1,330,292</b>	<b>4,285,252</b>	<b>5,712,373</b>
(+) Proceeds	-	480,872	-	-
(+) Interest	4,969	201,627	226,066	317,315
(+/-) Monetary variation	-	100	297,333	328,710
(-) Payment of principal	(15,447)	(15,447)	-	(100,628)
(-) Payment of interest	(4,995)	(115,441)	(209,706)	(288,132)
(+) Transaction cost	72	1,099	11,008	16,208
(+/-) Secured deposits	-	(95,965)	-	(25,533)
<b>At December 31, 2021</b>	<b>64,817</b>	<b>1,787,137</b>	<b>4,609,953</b>	<b>5,960,313</b>

The installments of the borrowings, financings and debentures classified as non-current liabilities on March 31, 2022 have the following payment schedule:

	Borrowings and financings		Debentures	
	Parent Company	Consolidated	Parent Company	Consolidated
<b>Maturity year</b>				
2023	11,588	77,746	1,516,315	1,817,388
2024	15,450	235,860	750,000	1,075,212
2025	6,791	137,296	507,141	891,936
2026	3,905	135,263	253,571	433,571
2027 up to the last maturity	7,809	1,482,095	3,229,547	3,229,547
	<b>45,543</b>	<b>2,068,260</b>	<b>6,256,574</b>	<b>7,447,654</b>
Transaction cost	(161)	(21,807)	(72,976)	(78,912)
Secured deposits	-	(136,705)	-	(137,287)
	<b>45,382</b>	<b>1,909,748</b>	<b>6,183,598</b>	<b>7,231,455</b>

### Financial and non-financial covenants

Non-financial covenants are regularly monitored, in order to ensure that the agreement is complied with.

## 15. Financial instruments and risk management

### Subsequent classification and measure

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

	3/31/2022				Consolidated 12/31/2021			
	Amortized Cost	Fair value through other comprehensive income	Fair value through profit or loss	Total	Amortized Cost	Fair value through other comprehensive income	Fair value through profit or loss	Total
<b>Financial assets</b>								
Cash and cash equivalent	696,884	-	-	696,884	992,290	-	-	992,290
Marketable securities	5,351	-	427,889	433,240	-	-	685,447	685,447
Trade receivables	476,351	-	-	476,351	718,835	-	-	718,835
Fair value of the energy contracts*	-	-	1,229,841	1,229,841	-	-	91,245	91,245
Related-party transactions	30	-	-	30	51	-	-	51
Related-party loans	852	-	-	852	-	-	-	-
	<b>1,174,117</b>	<b>-</b>	<b>1,663,081</b>	<b>2,837,198</b>	<b>1,711,176</b>	<b>-</b>	<b>776,692</b>	<b>2,487,868</b>
<b>Financial liabilities</b>								
Trade payables	675,124	-	-	675,124	634,740	-	-	634,740
Fair value of the energy contracts*	-	-	869,449	869,449	-	-	53,822	53,822
Borrowings and financings	2,014,953	-	-	2,014,953	1,787,137	-	-	1,787,137
Debentures	7,607,176	-	-	7,607,176	5,960,313	-	-	5,960,313
Commercial operations	-	-	-	-	169	-	-	169
Derivative financial instruments NDF's	-	39,578	-	39,578	-	3,211	-	3,211
Trade payables - electric power sector	18,467	-	-	18,467	14,110	-	-	14,110
Provision for cost due to unavailability	56,171	-	-	56,171	54,963	-	-	54,963
P&D- electric power sector	44,505	-	-	44,505	49,984	-	-	49,984
Lease	155,007	-	-	155,007	162,549	-	-	162,549
	<b>10,571,403</b>	<b>39,578</b>	<b>869,449</b>	<b>11,480,430</b>	<b>8,663,965</b>	<b>3,211</b>	<b>53,822</b>	<b>8,720,998</b>

\* The increase in the line is due to the acquisition of Focus.

### Fair value estimate

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

	3/31/2022				Consolidated 12/31/2021			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Marketable securities	-	427,889	-	427,889	-	685,447	-	685,447
Fair value of the energy contracts	-	-	1,229,841	1,229,841	-	91,245	-	91,245
	<b>-</b>	<b>427,889</b>	<b>1,229,841</b>	<b>1,657,730</b>	<b>-</b>	<b>776,692</b>	<b>-</b>	<b>776,692</b>
<b>Financial liabilities</b>								
Derivative financial instruments	-	39,578	-	39,578	3,211,240	-	-	3,211
Fair value of the energy contracts	-	-	869,449	869,449	-	-	53,822	53,822
	<b>-</b>	<b>39,578</b>	<b>869,449</b>	<b>909,027</b>	<b>3,211</b>	<b>-</b>	<b>53,822</b>	<b>57,033</b>

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

### Sensitivity analysis - level 3

	Valuation Technique	unobservable data	Fair value of Energy Contracts	Sensitivity of inputs to fair value	
Financial asset	Discounted cash flow method	Projected price of energy	1,229,841	+10%	1,137,891
				-10%	1,290,723
Financial liability	Discounted cash flow method	Projected price of energy	869,449	+10%	785,731
				-10%	922,114

### Assessment methods and techniques

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.

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

Some financial instruments measured at amortized cost, are expected to be realized in the long-term, may have fair value different from their book value. The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. The Company uses judgment to select among a variety of methods and make assumptions that are mainly based on market conditions existing at the balance date. The fair value of the financial liabilities recognized at amortized cost is as follows:

	<b>Consolidated</b>	
	<b>3/31/2022</b>	
	<b>Book Value</b>	<b>Fair Value Estimate - Level 2</b>
<b>Financial liabilities</b>		
Debentures	7,607,176	7,417,342
Borrowings, financings	25,107	23,533

Debentures have a secondary market. These issues are measured at fair value through the analysis of recent transactions. On the other hand, the loans do not have an active market and therefore are measured using other valuation techniques. For financing obtained through development banks and which are classified and measured at amortized cost, the Company understands that these are bilateral operations and do not have an active market or any other similar source that have comparable conditions and that can serve as a model to determine their fair values, therefore the book values reflect the fair value of the operations.

For the other loans classified as amortized cost, the Company measures the fair value through the present value of the projected flows considering the contractual characteristics of each operation. The methodology adopted consists of calculating the present value of future debt flows.

### Derivatives, hedge and risk management

The Company has Non Deliverable Forwards (NDFs), derivatives instruments, in order to mitigate the foreign currency exposure arising from the investments in foreign currency foreseen by (i) Parnaíba Geração e Comercialização, for the construction of the thermal power plant Parnaíba V, which began its construction in February 2019, with a construction term provided for in the global contract (EPC) of 31 months by (ii) Parnaíba II in the construction of the Parnaíba VI project (Closing of the Cycle of UTE Parnaíba III), with conclusion expected July 2024 and (iii) construction of the Futura project (Futura Solar Plant), resulting from the business combination between Focus and Eneva, expected to be concluded in November 2022.

In order to reduce cash flow volatility, the Company may contract NDF operations to mitigate exchange rate exposure arising from disbursements denominated in or indexed to foreign currency.

In millions of dollars	Reference value		Maturity (Year)	Fair value		Cumulative effect Amount receivable or (payable) 31/03/2022
	03/31/2022	12/31/2021		03/31/2022	12/31/2021	
USD disbursement						
Purchase Term	24	21	2022-2024	(22)	(3)	
<b>Net exposure</b>				<b>(22)</b>	<b>(3)</b>	<b>(19)</b>

As of March 31, 2022, the net amounts calculated from Fair Value for these derivative instruments represent accumulated losses of R\$ 39.5 million, which were fully recorded in equity (hedge accounting) in other comprehensive income. The gains and losses are recognized in shareholders' equity and transferred to property, plant and equipment when the derivative of the hedged item is settled. In the three month period ended March 31, 2022, accumulated losses amounted to R\$ 23.4 million.

## 15.1 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 Pecem II and Itaquí. The period between the purchase of the load and its use for the energy generation is set as the risk of price variation.

## 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), with monetary restatement according to the IPCA price index and by the TJLP (long term interest rate) economic index.

Trade receivables, will also be updated by the same rates, which substantially decreases the mismatch between the assets and liabilities.

In order to verify the sensitivity 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 by 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	6,672	7,657	8,514
Liabilities indexed to CDI	557,153	679,111	799,984
Liabilities indexed to IPCA	571,817	658,375	743,729
<b>Expected financial costs</b>	<b>1,135,642</b>	<b>1,345,143</b>	<b>1,552,227</b>
<b>Increase in finance costs</b>	<b>-</b>	<b>209,501</b>	<b>416,585</b>

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

IPCA 12M: 6.86% (Source: Boletim Focus)

TJLP 12M: 6.82% (Source: National Monetary Council)

Average CDI 12M: 12.03% (Source: Market Projection)

## 15.2 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 March 31, 2022 approach the operations' settlement values, including estimated future interest payments.

						Consolidated 3/31/2022
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years	Total
<b>Liabilities</b>						
Trade payables	106,550	540,557	28,017	-	-	675,124
Fair value of the energy contracts	388,737	336,812	117,821	26,079	-	869,449
Derivative financial instruments	1,738	17,674	4,154	-	-	23,566
Leases	22,266	22,266	38,581	48,886	23,008	155,007
Borrowings and financings	96,870	78,267	176,386	1,031,696	1,961,520	3,344,739
Debentures	300,208	433,445	2,516,764	3,445,222	4,395,598	11,091,237
	<b>916,369</b>	<b>1,429,021</b>	<b>2,881,723</b>	<b>4,551,883</b>	<b>6,380,126</b>	<b>16,159,122</b>
						Consolidated 12/31/2021
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years	Total
<b>Liabilities</b>						
Trade payables	106,550	498,359	29,831	-	-	634,740
Related-party transactions	-	-	169	-	-	169
Borrowings and financings	77,500	82,002	156,242	953,522	1,802,246	3,071,512
Debentures	311,107	446,256	792,259	1,956,467	-	3,506,089
	<b>495,157</b>	<b>1,026,617</b>	<b>978,501</b>	<b>2,909,989</b>	<b>1,802,246</b>	<b>7,212,510</b>

### 15.3 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 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 assets related to cash and cash equivalents, marketable securities and secured deposits are exposed to low risks due to the classification of first-tier banks (AAA and AA), which the Company has a relationship with. The evaluation of credit risk related to Trade receivables and fair value of energy contracts are described in the footnote 8, trade receivables.

	3/31/2022	<b>Consolidated</b> 12/31/2021
<b>Credit risk positions</b>		
Cash and cash equivalent	696,884	992,290
Marketable securities	433,240	685,447
Trade receivables	476,351	718,835
Fair value of the energy contracts	1,229,841	91,245
Secured deposits on borrowings and debentures	273,992	197,946
	<b>3,110,308</b>	<b>2,767,672</b>

### 15.4 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.

### 15.5 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 shareholders 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 shareholders when their approval is required, adjustments to the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce, for example, debt.

## 16. 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 settlement. The consolidated balance of the provision for contingencies as of March 31, 2022 is presented, as follows:

	12/31/2021				<b>Consolidated</b> 3/31/2022
	Accumulated balance	Additions	Reversal	interests	Accumulated balance
Civil	70,783	10	-	38	70,831
Labor	21,062	1,402	(3,870)	766	19,360
Tax	40	-	-	-	40
<b>Total provisions</b>	<b>91,885</b>	<b>1,412</b>	<b>(3,870)</b>	<b>804</b>	<b>90,231</b>

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

The lawsuits and administrative proceedings that have not been provided for, as the risk of loss has been determined as possible, by management with input from our lawyers and legal advisors, are presented below:

	<b>3/31/2022</b>	<b>Consolidated 12/31/2021</b>
Environmental	22,825	22,449
Regulatory	12,724	12,749
Labor	39,837	42,143
Civil	210,679	202,728
Tax	235,986	239,332
<b>Total</b>	<b>522,051</b>	<b>519,401</b>

## 17. Fair value of the energy trade contracts

The Company, through its subsidiaries, operates in the Free Contracting Environment (ACL) and has signed bilateral energy purchase and sale agreements with different market participants.

In this way, it is committed to short and long-term bilateral contracts that make up its portfolio. As a result of mismatched operations, the Company assumes positions of energy surpluses or deficits, which are measured at a future market price curve (forward curve). The trading portfolio allows flexibility to manage contracts in order to obtain gains from variations in market prices, considering the policies and risk limits established. The purpose is to generate profit from short-term price fluctuations or margin gain on long-term operations. Such energy purchase and sale operations are transacted in an active market and meet the definition of financial instruments, due to the fact that they are settled in energy and readily convertible into cash. Such contracts are accounted for as derivatives and are recognized in the financial statements at their fair value on the date the derivative is entered into and remeasured at fair value on the balance sheet date.

The fair value of derivatives is determined based on assumptions that use as inputs: (i) prices established in the recent purchase and sale operations; (ii) risk margin in the supply; and (iii) market price projected in the availability period. Whenever the fair value in the initial recognition for these contracts differ from the transaction price, a gain or loss will be recognized.

The open positions are as follows:

	<b>3/31/2022</b>	<b>Consolidated 12/31/2021</b>
<b>Fair value of the energy trade contracts</b>		
Assets - current	785,097	9,336
Assets - non-current	444,744	81,909
Liabilities - current	(725,549)	(7,676)
Liabilities - non-current	(143,900)	(46,146)
<b>Net Position</b>	<b>360,392</b>	<b>37,423</b>

The actual result of financial instruments (futures contracts) may vary substantially, since the fair value of these contracts were determined as of March 31, 2022 and December 31, 2021.

## 18. Related parties

The balances of assets, liabilities and effects recognized in the statement of profit or loss of related-party transactions are as follows:

	Assets		Liabilities		Parent Company Statement of profit or loss	
	3/31/2022	12/31/2021	3/31/2022	12/31/2021	3/31/2022	3/31/2021
<b>Loan</b>						
Itaqui Geração de Energia S.A. (a)	787,086	832,387	-	-	9,267	4,699
Pecém II Geração de Energia S.A. (b)	877,812	852,017	-	-	13,175	5,823
Focus Holding Comercializadora Participações (c)	-	-	61,179	-	-	-
Others	1,540	689	2,076	-	7	1
	<b>1,666,438</b>	<b>1,685,093</b>	<b>63,255</b>	<b>-</b>	<b>22,449</b>	<b>10,523</b>
<b>Commercial operations</b>						
Parnaíba Geração e Comercialização de Energia S.A. (d)	37,313	172,420	213	210	31,879	150,357
Parnaíba II Geração de Energia S.A. (d)	23,870	84,829	144,642	218	13,970	103,000
Itaqui Geração de Energia S.A.	5,249	14,728	2,600	2,600	1,801	2,466
Pecém II Geração de Energia S.A.	3,634	5,591	324	324	1,391	1,684
Others	23,908	16,975	5,438	4,860	2,792	1,952
	<b>93,974</b>	<b>294,543</b>	<b>153,217</b>	<b>8,212</b>	<b>51,833</b>	<b>259,459</b>
<b>Dividends and interest on capital receivable</b>						
Porto do Pecém Transportadora de Minérios S.A.	148	-	-	-	-	-
Itaqui Geração de Energia S.A.	40,000	39,999	-	-	-	-
	<b>40,148</b>	<b>39,999</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>1,800,560</b>	<b>2,019,635</b>	<b>216,472</b>	<b>8,212</b>	<b>74,282</b>	<b>269,982</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 2.47% + IPCA and maturing in September 2026.
- The balance is comprised by two loan agreement entered into with the Company (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. The variation corresponds, substantially, to the interest incurred in the period.
- This refers to the capital decrease of Focus Holding Comercializadora Participações Ltda., which has not been authorized by JUCESP yet. For this reason, it was considered a loan agreement.
- Assets balances basically comprises 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.. Furthermore, the liabilities balance substantially arises from the advance of the fixed loan made by Parnaíba II.

## 19. Shareholders' equity

On March 31, 2022 and December 31, 2021, the Company's capital is R\$ 9,004,206 and R\$ 8,894,086, respectively. The Company has common shares, with no par value. The authorized capital on March 31, 2022 is comprised of 1,596,513,720 authorized shares, of which 1,283,339,183 were issued.

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

On March 31, 2022 and December 31, 2021, the Company's capital reserves are R\$ 125,248 and R\$ 20,208, respectively. The increase in the period arises mainly from the business combinations, as detailed in Note 4 "Business combinations".

Shareholder	Parent Company		Parent Company	
	3/31/2022		12/31/2021	
	Number	%	Number	%
Banco BTG Pactual	272,640,404	21.24%	272,640,404	21.53%
Eneva Fundo de Investimento em Ações	289,640,404	22.57%	289,640,404	22.87%
Dynamo	79,108,721	6.16%	79,108,721	6.25%
Atmos Capital Gestão de Recursos	67,189,176	5.24%	67,189,176	5.31%
Treasury shares	2,235,027	0.17%	6,120,944	0.48%
Others	572,525,451	44.61%	551,639,534	43.56%
<b>Total</b>	<b>1,283,339,183</b>	<b>100.00%</b>	<b>1,266,339,183</b>	<b>100.00%</b>

## 20. Earnings per share

The diluted and basic earnings per share was calculated by the division of the result for the period attributable to controlling shareholders of the Company for the three months period ended March 31, 2022 and 2021 and the respective weighted average of shares outstanding during the same period, as follows:

	3/31/2022	3/31/2021
<b>Profit for the period</b>		
<b>Numerator</b>		
Profit attributable to the shareholders (a)	184,794	203,145
<b>Denominator</b>		
Weighted average of shares (b)	1,281,104,156	924,589,040
Effect of the options (c)	7,017	9,583,804
<b>Earnings per share (R\$) - basic (a) / (b)</b>	<b>0.14425</b>	<b>0.21971</b>
<b>Earnings per share (R\$) - diluted (a) / ((b) + (c))</b>	<b>0.14425</b>	<b>0.21746</b>

## 21. Share-based payment plan

### 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.

The changes in the options plan in the period ended March 31, 2022 are as follows:

Plan Awarded by the Company - Number of Share Options	Number of Options	Weighted Average Price of Options
<b>At December 31, 2021</b>	<b>15,800,616</b>	<b>11.48</b>
Exercised	(1,184,000)	13.23
Awarded	8,570	13.09
Expired	-	-
<b>At March 31, 2022</b>	<b>14,625,186</b>	<b>11.34</b>

The Company is unable to measure the value of services provided by participants who are being remunerated via a share-based payment plan. Therefore, it decided to measure their respective fair values, based on the fair value of the equity instruments granted.

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 for the period of 2022 was of R\$ 8,928, recorded in the income statement in the "general and administrative" line.

The main assumptions regarding the grants given during the trimester are:

Plan	Type	Grant date	Grant deadline (Anos)	First maturity date	Maximum strike due date	Original amount of granted options	Precification model	Weighted average price	Strike price	Historical Volatility 3 years	Risk-free interest rate	Implicit Inflation
2020	Stock Option	25/02/22	5	25/02/23	25/06/27	8.570	Black & Scholes	13,09	18,5	40,82%	5,8%	5,3%

### Restricted 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 service provider beneficiaries, however, the plans follow different rules for the right to acquire shares. The appropriation of the plan's fair value to the result for the period in 2022 was of R\$ 2,572. Recorded in the income statement in the "general and administrative" group.

In the period between December 31, 2021 and March 31, 2022, there was no change in the units plans granted by the Company. Therefore, the Company has 4,430,144 of Units granted at a weighted average price of shares of 16.47.

## 22. Sales and services revenue

The reconciliation between the gross revenue and the net revenue recorded in the statement of profit or loss for the period is as follows:

	Parent Company		Consolidated	
	3/31/2022	3/31/2021	3/31/2022	3/31/2021
<b>Gross revenue</b>				
Available funds (ACR)	-	-	638,739	552,829
Sale of electricity (ACR)	-	-	198	321,699
Sale of electricity (ACL)	-	-	180,241	176,312
Fair value of the power contracts	-	-	21,178	-
Sale of gas and condensed Leases	11,649	142,257	11,483	1,524
	72,943	134,166	-	-
	<b>84,592</b>	<b>276,423</b>	<b>851,838</b>	<b>1,052,364</b>
<b>Deduction from revenue</b>				
Taxes on sales and services	(13,591)	(44,384)	(79,178)	(91,942)
Research and Development	-	-	(6,194)	(8,699)
Penalties for unavailability	-	-	(6,147)	(371)
Other deductions	-	-	(1,319)	-
	<b>(13,591)</b>	<b>(44,384)</b>	<b>(92,838)</b>	<b>(101,012)</b>
<b>Total net revenue</b>	<b>71,001</b>	<b>232,039</b>	<b>759,000</b>	<b>951,352</b>

### Seasonality of operations

The Company's operating results are subject to seasonality that commonly affects the national electricity sector, especially impacted by the country's rainfall regime and the population's consumption curve.

In the twelve-month period ended in March 31, 2022 and March 31, 2021 the Company had a revenue of R\$4,932,089 and R\$3,255,551 and a profit of R\$1,155,749 and R\$1,029,811, respectively

## 23. Costs and expenses by nature

	Parent Company		Consolidated	
	3/31/2022	3/31/2021	3/31/2022	3/31/2021
<b>Cost</b>				
Regulatory costs	-	-	(47,147)	(35,645)
Depreciation and amortization	(9,877)	(40,982)	(110,296)	(132,851)
Rental expenses	(1,439)	(927)	(5,059)	(4,569)
Personnel expenses	(11,151)	(9,491)	(45,042)	(41,962)
Electric power for resale	-	-	(130,618)	(154,524)
Taxes and contributions	(253)	(123)	(253)	(123)
Generation inputs	-	-	(4,548)	(129,168)
Consumption material	(2,719)	(1,667)	(9,080)	(11,735)
Government interests	1,832	(33,823)	1,832	(33,823)
Operating insurance	(1,098)	(1,051)	(7,364)	(7,043)
Outsourced services	(6,981)	(5,510)	(24,805)	(20,745)
Others	(33)	(68)	(8,315)	(8,074)
	<b>(31,719)</b>	<b>(93,642)</b>	<b>(390,695)</b>	<b>(580,262)</b>
<b>Administrative and general expenses</b>				
Depreciation and amortization	(9,001)	(8,438)	(14,589)	(15,366)
Environmental expenses	(448)	(427)	(275)	(513)
Rental expenses	(1,143)	(516)	(1,340)	(719)
Costs with exploration and dry well	(28,506)	(9,897)	(28,506)	(9,897)
Personnel expenses	(57,305)	(51,467)	(60,646)	(55,570)
Taxes and contributions	(621)	(350)	(732)	(416)
Consumption material	(593)	(198)	(1,919)	(692)
Shared services - Cost sharing	10,846	10,237	-	-
Outsourced services	(17,070)	(3,406)	(19,841)	(7,508)
Others	(7,799)	(7,030)	(11,930)	(8,505)
	<b>(111,640)</b>	<b>(71,492)</b>	<b>(139,778)</b>	<b>(99,186)</b>
<b>Other income and expenses</b>				
Loss in the disposal of goods	-	-	-	(549)
Gain in bargain purchase <b>(a)</b>	121,803	-	121,803	-
Contingencies	(140)	239	(302)	419
PIS/COFINS credit	-	9,602	10	24,663
Other income (expenses)	702	(936)	(1,359)	(2,434)
	<b>122,365</b>	<b>8,905</b>	<b>120,152</b>	<b>22,099</b>
	<b>(20,994)</b>	<b>(156,229)</b>	<b>(410,321)</b>	<b>(657,349)</b>

a. Bargain purchase in the acquisition of Focus, as detailed in Note 4 – “Business Combination”

## 24. Finance income/costs

	Parent Company		Consolidated	
	3/31/2022	3/31/2021	3/31/2022	3/31/2021
<b>Financial costs</b>				
Debt charges	(1,235)	(1,256)	(11,485)	(1,256)
Fine and interest paid or incurred	(151)	(18)	(464)	(146)
Amortization transaction cost borrowings	(945)	(684)	(2,173)	(2,031)
Commission on bank guarantees	(371)	(374)	(1,325)	(930)
Interest on provision for abandonment costs	(8,627)	(3,796)	(9,027)	(4,055)
Interest on lease liabilities	(2,455)	(1,679)	(4,590)	(3,586)
Interest on loans	(51)	-	(290)	(45)
Debentures interest	(57,695)	(11,647)	(95,354)	(27,585)
Exchange and monetary variation	(470)	(1,585)	(10,761)	(41,886)
Others	(5,168)	(2,089)	(10,000)	(3,741)
	<b>(77,168)</b>	<b>(23,128)</b>	<b>(145,469)</b>	<b>(85,261)</b>
<b>Finance income</b>				
Financial investment	16,147	2,358	37,284	8,099
Fair value energy agreements/ derivatives	-	-	-	2,308
Fine and interest received or earned	8	6	3,151	8
Interest from loans	21,510	10,522	7	-
Exchange and monetary variation	29,307	28,293	4,840	29,219
Others	146	1,485	792	4,627
	<b>67,118</b>	<b>42,664</b>	<b>46,074</b>	<b>44,261</b>
<b>Finance income/costs</b>	<b>(10,050)</b>	<b>19,536</b>	<b>(99,395)</b>	<b>(41,000)</b>

## 25. Events after the reporting period

### Negotiation of the terms and conditions for the acquisition of Polo Bahia Terra

On May 4, 2022, Petróleo Brasileiro S.A. (Petrobras) communicated that, related to the divestment process of Polo Bahia Terra (pole), the Company is the *Selected Bidding Offeror*. The Company presented the offer together with PetroReconcavo S.A. ("PetroReconcavo"), as a consortium with a 40% interest (forty per cent) for Eneva and 60% (sixty per cent) for PetroReconcavo, being PetroReconcavo the assets operator.

The negotiation of the terms and conditions for the potential acquisition of the total interest of Petrobras in a set of onshore E&P field concessions and facilities associated with the pole will begin.

The effective realization of the potential acquisition, as well as its terms and conditions, and amount involved, are subject to the acceptance of the offer by Petrobras, to the negotiation and signature of the purchase and sale contract and other instruments related to the acquisition, to the legal and regulatory approvals, as well as the fulfillment of certain precedent conditions typical of operations of this nature, in particular, the approval of the Administrative Council for Economic Defense (CADE) and of the Petroleum, Natural Gas and Biofuel (ANP), among other factors.

## 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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# Independent auditors' report on review of condensed interim financial information

To the Board of Directors and Management of  
Eneva S.A.

## **Introduction**

We have reviewed the accompanying condensed parent company and consolidated balance sheet of Eneva S.A. as of March 31, 2022, the condensed parent company and consolidated statements of profit or loss and other comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, and notes to the condensed interim financial information.

Management is responsible for the preparation and presentation of this condensed parent company interim financial information in accordance with the *Comitê de Pronunciamentos Contábeis* (CPC) 21 (R1) and the condensed consolidated interim financial information in accordance with CPC 21 (R1) and with the International Accounting Standards (IAS) 34 'Interim Financial Reporting'. Our responsibility is to express a conclusion on this condensed parent company and consolidated interim financial information based on our review.

## **Scope of Review**

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

## **Conclusion on the condensed parent company interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed parent company interim financial information as of March 31, 2022 is not prepared, in all material respects, in accordance with CPC 21 (R1).

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

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as of March 31, 2022 is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, 'Interim Financial Reporting'.

**Other matter - Statements of added value**

The aforementioned interim information includes the parent company and consolidated statements of added value, for the three-month period ended March 31, 2022, 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 interim information, with the objective to conclude whether these have been reconciled with the condensed parent company and consolidated interim financial information and accounting records, as applicable, and whether its format and contents are in accordance with criteria determined in the CPC 09 - Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that the statements of added value, referred to above have not been prepared, in all material respects, according to the criteria set in the CPC 09 - Statement of Added Value and consistently with the condensed parent company and consolidated interim financial information taken as a whole.

Rio de Janeiro, May 12, 2022

KPMG Auditores Independentes  
CRC SP-014428/O-6 F-RJ

  
Luis Claudio França de Araújo  
Accountant CRC RJ-091559/O-4