

CENTRAIS ELÉTRICAS BRASILEIRAS S.A. - ELETROBRAS

BALANCE SHEET ON JUNE 30, 2025 AND 2024

(in thousands of BRL)

		PARENT COMPANY		CONSOLIDATE	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
ASSETS	NOTE				
CURRENT					
Cash and cash equivalents	5	11,616,284	16,387,945	22,529,651	26,572,522
Restricted cash	6	282,037	449,865	450,603	508,734
Marketable securities	7	2,687,356	6,421,621	6,856,889	8,951,838
Accounts receivable, net	8	1,602,279	1,686,293	5,234,155	5,911,477
Contractual assets transmission	14	3,814,397	4,634,940	8,242,777	10,539,570
Loans, financing and debentures	9	706,240	971,555	463,157	475,458
Dividends and interest receivable	10	1,378,237	2,286,078	441,456	721,683
Taxes and Contributions	11	1,531,480	1,734,020	2,291,209	2,831,413
Reimbursement rights	13	725,813	865,299	754,685	893,254
Inventory		63,379	50,576	393,237	441,471
Derivative financial instruments	30	—	500,998	37,418	692,660
Others		854,350	729,718	1,576,159	1,408,919
		25,261,852	36,718,908	49,271,396	59,948,999
Assets held for sale	32	713,777	1,353,723	713,777	4,502,102
		25,975,629	38,072,631	49,985,173	64,451,101
NON- CURRENT					
Restricted cash	6	1,516,383	1,430,650	3,132,170	3,170,749
Reimbursement rights	13	352,803	692,126	367,239	720,081
Loans, financing and debentures	9	1,293,095	1,894,322	168,444	163,140
Accounts receivable	8	153,516	171,017	545,512	602,411
Marketable securities	7	429,397	421,933	439,322	433,341
Taxes and contributions	11	2,357,241	2,356,369	2,748,143	2,715,445
Deferred income tax and social contribution	12	—	—	5,722,119	5,673,011
Judicial deposits		4,090,617	3,693,298	5,739,815	5,190,344
Contractual transmission assets	14	20,580,061	21,223,812	55,827,309	56,848,086
Derivative financial instruments	30	381,029	1,269,677	757,277	1,544,095
Remuneration of equity interests	10	181,049	181,049	—	—
Others		1,868,139	2,000,734	1,163,786	1,645,570
		33,203,330	35,334,987	76,611,136	78,706,273
INVESTMENTS	15				
Equity method investments		112,588,827	112,300,525	30,926,638	30,727,405
Measured at fair value		976,987	839,546	976,987	861,234
Other investments		19,387	19,387	97,987	97,987
		113,585,201	113,159,458	32,001,612	31,686,626
PROPERTY, PLANT AND EQUIPMENT	16	7,387,064	6,137,175	39,106,244	36,854,055
INTANGIBLE ASSETS	17	20,538,860	20,779,526	77,255,959	78,173,273
		174,714,455	175,411,146	224,974,951	225,420,227
TOTAL ASSETS		200,690,084	213,483,777	274,960,124	289,871,328

CENTRAIS ELÉTRICAS BRASILEIRAS S.A. - ELETROBRAS
BALANCE SHEET ON JUNE 30, 2025 AND 2024
(in thousands of BRL)

		PARENT COMPANY		CONSOLIDATE	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
LIABILITIES AND NET EQUITY	NOTE				
CURRENT					
Loans, financing and debentures	19	7,128,604	8,329,966	10,944,211	12,809,872
Compulsory Loan - Agreements		1,511,547	1,105,534	1,511,547	1,105,534
Compulsory loan		1,222,900	1,326,925	1,222,900	1,326,925
Suppliers	18	962,898	1,145,660	2,184,699	2,756,328
Taxes and Contributions	11	259,791	378,569	899,111	1,146,169
Onerous contracts		—	—	120,720	62,711
Dividends payable	20	32,793	2,486,778	35,707	2,490,668
Payroll		376,481	483,779	779,165	1,065,114
Reimbursement obligations	13	—	—	47,959	55,517
Post-employment benefit		941	993	300,365	289,840
Provisions for litigation and contingent liabilities	21	719,478	1,719,453	811,458	1,791,088
Regulatory fees		90,107	105,352	891,955	820,067
Obligations of Law No 14,182/2021	22	996,590	814,819	3,578,059	2,916,199
RGR Returns	23	595,147	492,276	595,147	492,276
Leases		19,994	8,429	49,776	26,861
Derivative financial instruments	30	967,944	824,125	1,411,580	1,175,652
Others		245,224	458,746	1,428,033	1,105,093
		15,130,439	19,681,404	26,812,392	31,435,914
Liabilities associated with assets held for sale	32	—	—	—	194,454
		15,130,439	19,681,404	26,812,392	31,630,368
NON-CURRENT					
Loans, financing and debentures	19	37,688,776	40,926,187	59,345,657	62,810,702
Dividends payable		—	—	585	—
Suppliers	18	—	—	123,651	7,959
Provisions for litigation and contingent liabilities	21	14,882,449	15,658,437	20,610,023	21,583,395
Post-employment benefit		412,648	418,586	3,397,715	3,416,381
Obligations of Law No 14,182/2021	22	10,854,810	11,111,765	38,128,295	39,105,924
RGR Returns	23	219,987	439,974	219,987	439,974
Onerous contracts		—	—	505,083	621,725
Reimbursement obligations	13	—	—	15,286	15,286
Leases		87,336	79,994	395,965	155,722
Concessions payable - Use of public property		38,268	38,175	561,504	543,867
Advances for future capital increase		115,932	108,938	115,932	108,938
Derivative financial instruments	30	114,645	2,283	114,645	2,283
Regulatory fees		766,877	744,833	993,434	942,348
Taxes and Contributions	11	96,537	103,682	294,073	372,488
Deferred income tax and social contribution	12	946,469	1,566,835	3,112,418	4,287,021
Others		627,994	739,459	1,458,657	1,827,171
		66,852,728	71,939,148	129,392,910	136,241,184
EQUITY	24				
Capital stock		70,135,202	70,099,826	70,135,202	70,099,826
Transactions costs on issuance of shares		(108,186)	(108,186)	(108,186)	(108,186)
Capital reserves and equity instruments granted		13,912,770	13,910,768	13,912,770	13,910,768
Treasury shares		(2,222,635)	(2,223,011)	(2,222,635)	(2,223,011)
Profit reserves		43,905,041	43,905,041	43,905,041	43,905,041
Additional proposed dividend		—	1,535,196	—	1,535,196
Accumulated losses		(1,677,488)	—	(1,677,488)	—
Accumulated other comprehensive income		(5,237,787)	(5,256,409)	(5,237,787)	(5,256,409)
Equity attributable to owners of the Company		118,706,917	121,863,225	118,706,917	121,863,225
Equity attributable to non-controlling interest		—	—	47,905	136,551
TOTAL SHAREHOLDERS EQUITY		118,706,917	121,863,225	118,754,822	121,999,776
TOTAL LIABILITIES AND EQUITY		200,690,084	213,483,777	274,960,124	289,871,328

CENTRAIS ELÉTRICAS BRASILEIRAS S.A. - ELETROBRAS									
STATEMENTS OF INCOME ON JUNE 30, 205 AND June 30, 2024									
(in thousands of BRL)									
	NOTE	PARENT COMPANY				CONSOLIDATE			
		04/01/2025 a 06/30/2025	04/01/2024 a 06/30/2024	06/30/2025	06/30/2024	04/01/2025 a 06/30/2025	04/01/2024 a 06/30/2024	06/30/2025	06/30/2024
Net operating revenue	26	3,368,888	14,891	7,191,028	29,553	10,198,955	8,395,282	20,613,133	17,113,553
Operating costs	27	(2,076,032)	(35)	(4,162,849)	(67)	(5,335,454)	(4,667,552)	(10,923,292)	(9,149,743)
GROSS INCOME		1,292,856	14,856	3,028,179	29,486	4,863,501	3,727,730	9,689,841	7,963,810
Operating expenses	27	(411,886)	(112,453)	(788,941)	(219,590)	(1,233,544)	(964,267)	(2,403,980)	(2,157,670)
Regulatory remeasurements - Transmission contracts	14	(1,681,819)	—	(1,681,819)	—	(3,433,270)	—	(4,385,033)	—
OPERATING RESULT BEFORE FINANCIAL RESULT		(800,849)	(97,597)	557,419	(190,104)	196,687	2,763,463	2,900,828	5,806,140
FINANCIAL RESULT	28	(1,284,042)	(888,680)	(3,012,628)	(1,703,591)	(2,554,807)	(2,921,812)	(6,048,785)	(5,909,589)
PROFIT (LOSS) BEFORE RESULTS OF EQUITY, INVESTMENTS, TAXES AND SOCIAL CONTRIBUTIONS		(2,084,891)	(986,277)	(2,455,209)	(1,893,695)	(2,358,120)	(158,349)	(3,147,957)	(103,449)
Result of equity method investments		101,731	1,649,593	32,631	2,884,708	(126,207)	700,246	241,625	1,276,208
Other revenue and expenses		931	2,785	85,933	3,139	56,854	(2,194)	190,179	2,573
PROFIT BEFORE TAXES		(1,982,229)	666,101	(2,336,645)	994,152	(2,427,473)	539,703	(2,716,153)	1,175,332
Current income tax and social contribution	12	—	—	—	—	(253,508)	19,720	(332,852)	(494,202)
Deferred income tax and social contribution	12	657,780	1,074,204	659,157	1,074,204	1,355,876	1,183,254	1,370,283	1,392,081
(LOSS) NET PROFIT FOR THE PERIOD		(1,324,449)	1,740,305	(1,677,488)	2,068,356	(1,325,105)	1,742,677	(1,678,722)	2,073,211
AMOUNT ATTRIBUTED TO OWNERS OF THE COMPANY		(1,324,449)	1,740,304	(1,677,488)	2,068,355	(1,324,449)	1,740,305	(1,677,488)	2,068,356
AMOUNT ATTRIBUTED TO NON-CONTROLLING INTERESTS		—	—	—	—	(656)	2,372	(1,234)	4,855
EARNINGS PER SHARE in (R\$)	25								
Earnings per share - basic (ON)		R\$(0.58)	R\$0.75	R\$(0.74)	R\$0.89	R\$(0.58)	R\$0.75	R\$(0.74)	R\$0.89
Earnings per share - basic (PN)		R\$(0.64)	R\$0.82	R\$(0.81)	R\$0.97	R\$(0.64)	R\$0.82	R\$(0.81)	R\$0.97
Earnings per share - diluted (ON)		R\$(0.58)	R\$0.74	R\$(0.73)	R\$0.87	R\$(0.58)	R\$0.74	R\$(0.73)	R\$0.87
Earnings per share - diluted (PN)		R\$(0.63)	R\$0.81	R\$(0.80)	R\$0.96	R\$(0.63)	R\$0.81	R\$(0.80)	R\$0.96

CENTRAIS ELÉTRICAS BRASILEIRAS S.A. - ELETROBRAS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIODS ENDED ON JUNE 30, 2025 AND JUNE 30, 2024

(in thousands of BRL)

	P A R E N T C O M P A N Y				C O N S O L I D A T E			
	04/01/2025 a 06/30/2025	04/01/2024 a 06/30/2024	06/30/2025	06/30/2024	04/01/2025 a 06/30/2025	04/01/2024 a 06/30/2024	30/06/2025	30/06/2024
(LOSS) NET PROFIT FOR THE PERIOD	(1,324,449)	1,740,305	(1,677,488)	2,068,356	(1,325,105)	1,742,677	(1,678,722)	2,073,211
Other components of comprehensive income								
Items that will not be reclassified to the income statement								
Financial instruments at fair value through OCI	97,460	(52,858)	115,921	(85,382)	88,559	(56,223)	101,416	(85,382)
Deferred Income Tax and Social Contribution	(33,136)	17,972	(39,413)	29,030	(30,109)	17,972	(34,481)	29,030
Share of other comprehensive income of equity accounted investments	(5,876)	116,465	18,713	(7,608)	—	156,966	—	10,960
Remeasurement of post-employment benefit obligations, net of tax	—	—	—	—	—	(37,136)	28,288	(18,568)
Changes in equity interest in subsidiaries	—	—	15,306	—	—	—	15,306	—
	58,448	81,579	110,527	(63,960)	58,450	81,579	110,529	(63,960)
Items that will be reclassified to the result								
Cumulative conversion adjustments	—	—	—	—	(7,348)	23,932	(21,205)	19,342
Cash flow hedge adjustment, net of tax	—	—	—	—	(16,217)	5,214	(70,697)	3,605
Share of other comprehensive income of equity accounted investments	(23,705)	(98,614)	(91,905)	(47,696)	(142)	(127,760)	(5)	(70,643)
	(23,705)	(98,614)	(91,905)	(47,696)	(23,707)	(98,614)	(91,907)	(47,696)
Other components of comprehensive income for the period	34,743	(17,035)	18,622	(111,656)	34,743	(17,035)	18,622	(111,656)
Total comprehensive income for the period attributed to controlling shareholders	(1,289,706)	1,723,270	(1,658,866)	1,956,700	(1,290,362)	1,725,642	(1,660,100)	1,961,555
Portion attributed to controlling shareholders	—	—	—	—	(1,289,706)	1,723,270	(1,658,866)	1,956,700
Non-controlling portion	—	—	—	—	(656)	2,372	(1,234)	4,855

CENTRAIS ELÉTRICAS BRASILEIRAS S.A. - ELETROBRAS
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY AS OF JUNE 30, 2025 AND DECEMBER 2024
(In thousands of BRL)

NOTE	CAPITAL STOCK	CAPITAL RESERVES AND AUTHORIZED EQUITY INSTRUMENTS	TREASURY SHARES	PROFIT RESERVES				PROPOSED ADDITIONAL DIVIDENDS	ACCUMULATED LOSSES	OTHER COMPREHENSIVE INCOME	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
				LEGAL	PROFIT RETENTION	STATUTORY	STATUTORY - INVESTMENTS						
On December 31, 2024	69,991,640	13,910,768	(2,223,011)	2,896,676	11,161,028	409,825	29,437,513	1,535,196	—	(5,256,409)	121,863,225	136,551	121,999,776
Financial instruments at fair value by means of OCI	—	—	—	—	—	—	—	—	—	115,921	115,921	—	115,921
Deferred Income tax /social contribution on other OCI	—	—	—	—	—	—	—	—	—	(39,413)	(39,413)	—	(39,413)
Participations in OCI of subsidiaries	—	—	—	—	—	—	—	—	—	(70,306)	(70,306)	3,542	(66,764)
Participations in OCI of associates	—	—	—	—	—	—	—	—	—	(2,886)	(2,886)	—	(2,886)
Net loss for the period	—	—	—	—	—	—	—	—	(1,677,488)	—	(1,677,488)	(1,234)	(1,678,722)
Transactions with shareholders:													
Treasury Shares - Share Repurchase	—	—	(4,992)	—	—	—	—	—	—	—	(4,992)	—	(4,992)
Shares Remuneration Program	—	—	5,369	—	—	—	—	—	—	—	5,369	—	5,369
Capital Increase - Incorporation of Shares	35,376	2,002	—	—	—	—	—	—	—	—	37,378	(37,378)	—
Changes in Interest in Subsidiary	—	—	—	—	—	—	—	—	—	15,306	15,306	(53,576)	(38,270)
Proposed additional dividend	—	—	—	—	—	—	—	(1,535,196)	—	—	(1,535,196)	—	(1,535,196)
On June 30, 2025	70,027,016	13,912,770	(2,222,635)	2,896,676	11,161,028	409,825	29,437,513	—	(1,677,488)	(5,237,787)	118,706,917	47,905	118,754,822

CENTRAIS ELÉTRICAS BRASILEIRAS S.A. - ELETROBRAS
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY AS OF JUNE 30, 2024 AND DECEMBER 2023
(in thousands of BRL)

	CAPITAL STOCK	CAPITAL RESERVES AND AUTHORIZED EQUITY INSTRUMENTS	TREASURY SHARES	PROFIT RESERVES					ACUMULATED PROFITS/LOSSES	OTHER COMPREHENSIVE INCOME	EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	NON-CONTROLLING INTERESTS	TOTAL EQUITY
				LEGAL	PROFIT RETENTION	STATUTORY	STATUTORY - INVESTMENTS	PROPOSED ADDITIONAL DIVIDENDS					
On December 31, 2023	69,991,640	13,889,339	(2,114,256)	2,377,770	11,161,028	409,825	23,587,972	216,114	—	(7,186,060)	112,333,372	131,272	112,464,644
Financial instruments at fair value by means of OCI	—	—	—	—	—	—	—	—	—	(85,382)	(85,382)	—	(85,382)
Deferred Income tax and social contribution over OCI	—	—	—	—	—	—	—	—	—	29,030	29,030	—	29,030
Reclassification of gain on sale of financial instruments at fair value through OCI	—	—	—	—	—	—	—	—	(436)	—	(436)	—	(436)
Participations in OCI of subsidiaries	—	—	—	—	—	—	—	—	—	(88,968)	(88,968)	—	(88,968)
Participations in OCI of associates	—	—	—	—	—	—	—	—	—	33,664	33,664	(327)	33,337
Net income for the period	—	—	—	—	—	—	—	—	2,068,355	—	2,068,355	4,855	2,073,210
Transactions with shareholders:													
Authorized Shares	—	8,545	—	—	—	—	—	—	—	—	8,545	—	8,545
Shares Remuneration Program	—	—	3,970	—	—	—	—	—	—	—	3,970	—	3,970
Proposed additional dividend	—	—	—	—	—	—	—	(216,114)	—	—	(216,114)	—	(216,114)
Prescription of dividends	—	—	—	—	—	—	—	—	8,291	—	8,291	—	8,291
On June 30, 2024	69,991,640	13,897,884	(2,110,286)	2,377,770	11,161,028	409,825	23,587,972	—	2,076,210	(7,297,716)	114,094,326	135,800	114,230,126

CENTRAIS ELÉTRICAS BRASILEIRAS S.A. - ELETROBRAS
CASH FLOW STATEMENT FOR THE PERIODS ENDED JUNE 30, 2025 AND 2024
(In thousands of BRL)

		PARENT COMPANY		CONSOLIDATE	
	NOTE	06/30/2025	06/30/2024	06/30/2025	06/30/2024
OPERATIONAL ACTIVITIES					
Profit (Loss) for the period before income tax and social contribution		(2,336,645)	994,152	(2,716,153)	1,175,332
Adjustments to reconcile profit with cash generated by transactions:					
Depreciation and amortization	27	447,787	8,358	2,243,600	1,964,812
Net exchange and monetary changes	28	723,188	485,975	1,769,231	1,548,803
Financial charges	28	974,662	615,326	2,466,439	3,323,242
Result of equity method investees		(32,631)	(2,884,708)	(241,625)	(1,276,208)
Other income and expenses		(183,318)	(13,745)	(84,719)	(13,179)
Transmission revenues	26	(3,872,041)	—	(10,264,270)	(8,953,525)
Construction cost - transmission	27	756,978	—	1,780,935	1,428,308
Regulatory remeasurements - Transmission contracts	14	1,681,819	—	4,385,033	—
Operating provisions (reversals)	27	(50,303)	(332,024)	259,625	194,785
Fixed and intangible asset write off		436	—	—	180,772
Income from hedging and derivatives	28	1,140,819	434,329	1,577,653	758,911
Others		173,960	156,250	107,968	183,874
		1,761,356	(1,530,239) —	3,999,870	(659,405)
(Additions)/decreases in operating assets					
Accounts receivable, net	8	54,672	—	662,011	164,463
Reimbursement right	13	549,691	505,224	555,702	529,940
Others		1,268,465	(162,706)	4,444,230	29,509
		1,872,828	342,518	5,661,943	723,912
Increases/(decreases) in operating liabilities					
Suppliers	18	(183,189)	(70,930)	(523,399)	(1,299,361)
Payroll		(107,298)	(45,912)	(285,949)	(648,136)
Regulatory fees		(2,465)	—	117,841	33,044
Others		(34,416)	(81,152)	(1,035,375)	(847,157)
		(327,368)	(197,994)	(1,726,882)	(2,761,610)
Payment of financial charges		(2,181,963)	(1,945,272)	(3,137,666)	(3,690,811)
Receipt of permitted annual revenue- RAP		3,654,516	—	9,196,807	10,361,815
Receipt of dividends and interest on equity		1,242,572	2,781,535	527,296	944,197
Payment of judicial contingencies		(1,750,604)	(1,098,135)	(1,874,922)	(1,404,087)
Securities and restricted deposits		(430,710)	(71,056)	38,763	(405,044)
Payment of income tax and social contribution		(14,280)	(31,217)	(173,967)	(914,106)
Payment of supplementary pension		(12,354)	(10,756)	(166,504)	(227,846)
Net cash provided (used in) operating activities		1,477,348	(766,464)	9,628,585	3,142,347
FINANCING ACTIVITIES					
Loans and financing obtained and debentures obtained	19	—	9,008,795	500,000	16,923,438
Payment of loans, financing and debentures - principal	19	(4,350,801)	(4,625,409)	(6,332,830)	(6,744,199)
Payment of dividends and interest on equity	20	(3,989,181)	(1,287,130)	(3,996,565)	(1,291,679)
Payment of obligations with CDE and revitalization of basins - principal	22	(841,594)	—	(2,691,384)	(1,974,965)
Payment of leases - principal		(17,223)	(8,413)	(25,868)	(30,891)
Others		(136,635)	—	(136,635)	—
Net cash provided (used in) financing activities		(9,335,434)	3,087,843	(12,683,282)	6,881,704
INVESTMENT ACTIVITIES					
Granting of advance for future capital increase		—	(8,051)	—	(8,051)
Receiving loans and financing		274,435	678,486	2,210	5,882
Receipt of financial charges		110,311	497,343	263	27,560
Acquisition of fixed assets		(60,946)	(4,281)	1,401,514	(1,514,290)
Acquisition of intangible assets		(19,894)	(26,462)	19,369	(136,253)
Restricted cash		82,095	—	96,710	(216,121)
Redemptions / (financial) applications (TVM)		3,497,483	(180,189)	1,801,323	(2,106,401)
Receipt of interest (TVM)		229,318	107,222	280,876	281,420
Transmission infrastructure - contractual assets	27	(756,978)	—	(1,780,935)	(1,450,565)
Acquisition/capital contribution in equity interests		(459,213)	(8,821)	(591,559)	(8,819)
Receipt for sale/acquisition of investments		189,814	—	2,584,072	—
Others		—	—	—	(1,006)
Net cash provided (used in) investing activities		3,086,425	1,055,247	3,813,843	(5,126,644)
Increase (decrease) in cash and cash equivalents		(4,771,661)	3,376,626	759,146	4,897,407
Cash and cash equivalents at beginning of period	5	16,387,945	5,698,457	26,572,522	13,046,371
Cash and cash equivalents at end of period	5	11,616,284	9,075,083	22,529,651	17,943,778
		(4,771,661)	3,376,626	(4,042,871)	4,897,407

CENTRAIS ELÉTRICAS BRASILEIRAS S.A.
Explanatory notes to the financial statements for the period
ended on June 30 , 2025
(In thousands of Reais)

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NOTE 1 - OPERATING CONTEXT

Centrais Elétricas Brasileiras SA, "Eletrobras" or "Parent Company", is a publicly traded corporation headquartered in Rio de Janeiro (RJ), registered with the Brazilian Securities Commission (CVM) and the U.S. Securities and Exchange Commission (SEC), with shares traded on both the B3 (Brazil) and NYSE (New York) stock exchanges.

Together with its subsidiaries (collectively, the "Company"), Eletrobras is engaged in the generation, transmission, and sale of electricity, through the construction and operation of power plants and transmission lines. The Company also promotes and supports research and development in the energy sector, as well as studies on the use of reservoirs for multiple purposes, prospecting and development of alternative generation sources, incentives for rational and sustainable use, and implementation of intelligent electric grid.

Following privatization and gradual delisting of its hydroelectric plants, Eletrobras has advanced in the commercialization of its energy, which is characterized by predictable and dispatchable generation, suitable for the retail of electricity trading market.

To strengthen its position in electricity commercialization, Eletrobras has entered into strategic partnerships to expand its presence in the free energy market.

Eletrobras also holds direct and indirect investments in 62 Special Purpose Entities (SPE), all dedicated to the generation and transmission of electricity.

The issuance of these interim financial statements, individual and consolidated, was approved by the executive board on August 5, 2025.

NOTE 2 - HIGHLIGHTS 2ND QUARTER 2025

The Company reported a loss of R\$1,325,105 in the three-month period ended on June 30, 2025. Below, we disclose the main events that occurred during the current period:

2.1 Eletronet

In April 2025, Eletrobras fulfilled all the conditions precedent and completed the acquisition of a 51% stake in Eletronet SA – Eletronet, thereby consolidating control over the company (see Note 15 for more information).

2.2 Dividends

In May 2025, the Company paid dividends in the amount of R\$1,798,309, related to the fiscal year 2024.

2.3 Sale of thermoelectric projects

In May 2025, the Company completed the sale of thermoelectric assets in northern Brazil to the J&F S.A. group, through the transfer of Eletronorte plants. An expense of R\$269,783 was recognized in the income statement for the period (see Note 32 for further details).

2.4 COPEL Uncrossing

In May 2025, the Company finalized the asset swap agreement with Copel Geração e Transmissão, becoming the sole owner of the Colíder Hydroelectric Power Plant (HPP). In exchange, minority interests in Consórcio Energético Cruzeiro do Sul (UHE Mauá) and Mata de Santa Genebra Transmissora were sold, resulting in an expense of R\$75,780 (see Note 15 for more information).

2.5 Basic Network of the Existing System - RBSE

In June 2025, ANEEL issued Order No. 1,746/2025, reducing the financial component of RBSE in the Annual Permitted Revenue (RAP). Following this decision, the Company recognized a provision of R\$3,433,270 under regulatory remeasurements (see Note 14 for details).

NOTE 3 - ELECTRICITY CONCESSIONS AND AUTHORIZATION

The Company holds electricity concessions in the generation and transmission segments. These concessions have not changed compared to the position disclosed in the financial statements for the year ending December 31, 2024, except for the sale of the thermoelectric plants of the subsidiary Eletronorte and the asset swap with Copel (see table below). All other concessions remain unchanged compared to the position disclosed in the financial statements for the year ending 2024.

Table 1 – Power Plants

Transaction	Contract	Power plants	Installed Capacity (MW)*	Location	Year
Sale	ANEEL Resolution 4950/2014	UTE Mauá III	591	AM	2046
Sale	001/2007	Governor Jayme Canet Junior (GJC) (former Mauá HPP)	363	PR	2049
Acquisition	001/2011	Colíder HPP	300	MT	2045
Sale	207/2019	APARECIDA	166	AM	2030
Sale	MME Ordinance No. 420/1989	Senador Arnon Afonso Farias de Mello	86	RR	2030
Sale	ANEEL Resolution 6.883/2018	ANORI	5	AM	2030
Sale	ANEEL Resolution 6.883/2018	CODAJÁS	5	AM	2030
Sale	CEG Registration: UTE.GN.AM.000092-2.02	Anamã	2	AM	2030
Sale	ANEEL Resolution 6.883/2018	CAAPIRANGA	2	AM	2030

NOTE 4 - BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

4.1 Declaration of compliance

The individual and consolidated interim financial statements have been prepared in accordance with CPC 21 (R1) Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC) and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) (currently referred to by the IFRS Foundation as "IFRS® Accounting Standards"), as well as the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Financial Reports – QFR and show all the relevant information specific to the statements, and only this information, which is consistent with that used by management in its management.

The presentation of the individual and consolidated statement of value added (SVA) is required by Brazilian corporate law and accounting practices adopted in Brazil applicable to publicly held companies. The SVA was prepared in accordance with the criteria defined in technical pronouncement CPC 09 - "Statement of Value Added."

As there is no difference between the consolidated net equity and consolidated income attributable to equity to the shareholders of the parent company, and the net equity and income attributable to equity holders of the parent company, the Company presents these individual and consolidated financial statements in a single set, side by side.

4.2 Basis of preparation and measurement

The preparation of the individual and consolidated interim financial statements requires the use of certain critical accounting estimates and management's judgment in applying accounting policies. There were no changes in judgments compared to those disclosed in the financial statements as of December 31, 2024.

4.3 Functional and presentation currency of the financial statements

These financial statements are presented in Brazilian Reais, which is the functional currency of Eletrobras. Amounts are stated in thousands of Reais, rounded to the nearest thousand, unless otherwise indicated.

4.4 Basis of consolidation and investments in subsidiaries, jointly held subsidiaries and affiliates

The interim financial statements include the financial statements of the Company and its subsidiaries:

Table 2 – Subsidiaries

Subsidiaries	06/30/2025		12/31/2024	
	Participation %		Participation %	
	Direct	Indirect	Direct	Indirect
Baguari Energia S.A.	100.00	—	100.00	—
Baguari I Geração de Energia SA	—	100.00	—	100.00
Brasil Ventos Energia SA	100.00	—	100.00	—
Energia dos Ventos V SA	—	100.00	—	100.00
Energia dos Ventos VI SA	—	100.00	—	100.00
Energia dos Ventos VII SA	—	100.00	—	100.00
Energia dos Ventos VIII SA	—	100.00	—	100.00
Energia dos Ventos IX SA	—	100.00	—	100.00
Itaguaçu da Bahia Energias Renováveis SA	—	98.00	—	98.00
Centrais Elétricas do Norte do Brasil S.A. - Eletronorte	100.00	—	100.00	—
Nova Era Catarina Transmissora SA	—	100.00	—	100.00
Nova Era Ceará Transmissora SA	—	100.00	—	100.00
Nova Era Integração Transmissora S.A.	—	100.00	—	100.00
Nova Era Teresina Transmissora SA	—	100.00	—	100.00
Teles Pires Participações S.A.	—	100.00	—	100.00
Companhia Hidrelétrica Teles Pires SA	—	100.00	—	100.00
Cia de Ger. e Trans. de Energia Elétrica do Sul do Brasil - CGT Eletrosul	100.00	—	100.00	—
Eólica Ibirapuitã S.A.	—	100.00	—	100.00
Companhia Hidro Elétrica do São Francisco - Chesf	100.00	—	100.00	—
Nova Era Enki SA	—	99.97	—	99.97
Eletrobras Participações SA – Eletropar	—	—	83.71	—
Eletronet Participações S.A	100.00	—	—	—
Eletronet S.A	—	100.00	—	—
Madeira Energia S.A.	99.74	—	99.74	—
Santo Antonio Energia S.A.	—	99.74	—	99.74
Retiro Baixo Energética SA	100.00	—	100.00	—
SPE Nova Era Janapu Transmissora SA	100.00	—	100.00	—
Triângulo Mineiro Transmissora SA	100.00	—	100.00	—
Vale do São Bartolomeu Transmissora de Energia S.A.	100.00	—	90.00	—
Joint operations (consortia)				
Consórcio Energético Cruzeiro do Sul ²	—	—	—	49.00
Consórcio UHE Baguari	—	100.00	—	100.00

¹In April 2025, the incorporation of Eletropar by the Company was completed.

² Shareholding sold in the uncrossing with COPEL, see note 2.4.

NOTE 5 - CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, bank deposits, and financial investments that qualify as cash equivalents. The balances of this item, as presented in the cash flow statement, are reconciled with the respective accounts below:

Table 3 – Cash and cash equivalents

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Financial Investments	11,603,121	16,383,613	22,496,994	26,392,615
Cash and Banks	13,163	4,332	32,657	179,907
	11,616,284	16,387,945	22,529,651	26,572,522

Financial investments consist primarily of bank deposit certificates (CDBs) and fixed income funds, which are substantially remunerated at the CDI rate.

NOTE 6 - RESTRICTED CASH

Restricted cash refers to funds that are designated for specific purposes and cannot be used for general operations, without unrestricted use by the Company. These resources are subject to restrictions and may only be used for the purposes for which they were originally collected or allocated.

Table 4 - Restricted Cash

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
<u>Current</u>				
Bond account - compulsory loan	72,962	70,112	72,962	70,112
Itaipu agreement	103,229	286,601	103,229	286,601
PROCEL	3,954	3,746	3,954	3,746
RGR resources	43,245	40,960	43,245	40,960
Debenture reserve - MESA	—	—	136,578	—
Loan and financing reserve - CHESF	—	—	31,988	31,968
Others	58,647	48,446	58,647	75,347
	282,037	449,865	450,603	508,734
<u>Non-Current</u>				
Fundo de Energia do Nordeste	—	—	874,869	829,410
Fundo de Energia do Sudeste e Centro-Oeste	1,516,383	1,430,650	1,516,383	1,430,650
Loan and financing reserve - CGT Eletrosul	—	—	131,180	121,233
Loan and financing reserve - CHESF	—	—	59,049	95,722
Loan and financing reserve - MESA	—	—	540,113	563,708
Others	—	—	10,576	130,026
	1,516,383	1,430,650	3,132,170	3,170,749
	1,798,420	1,880,515	3,582,773	3,679,483

NOTE 7 - MARKETABLE SECURITIES

Table 5 - Marketable securities

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
<u>Current</u>				
National Treasury National Treasury	1,700,071	2,651,641	3,638,530	3,206,725
National Treasury Note	519	618	1,234,509	253,671
Repurchase Agreements	986,766	3,769,240	1,918,979	5,411,209
Others	—	122	64,871	80,233
	2,687,356	6,421,621	6,856,889	8,951,838
<u>Non-Current</u>				
Beneficiary Parties	423,239	417,242	423,239	417,242
Others	6,158	4,691	16,083	16,099
	429,397	421,933	439,322	433,341
	3,116,753	6,843,554	7,296,211	9,385,179

NOTE 8 - ACCOUNTS RECEIVABLE

Table 6 - Parent Company Accounts receivable

	PARENT COMPANY				
	06/30/2025			12/31/2024	
	to expire	Expired up to 90 days	Expired + 90 days	Total	Total
<u>Current</u>					
Short-Term Electricity - CCEE	98,099	—	—	98,099	30
Installment plan	46,972	—	11,113	58,085	56,614
Power Supply/Provision	471,708	23,222	140,878	635,808	670,534
Use of the Power Grid	667,681	76,297	244,136	988,114	1,090,099
(-) ECL	—	—	(177,827)	(177,827)	(130,984)
	1,284,460	99,519	218,300	1,602,279	1,686,293
<u>Non-Current</u>					
Short-Term Electricity - CCEE	—	—	280,138	280,138	280,138
Installment plan	153,516	—	—	153,516	171,017
Power Supply/Provision	—	—	9,548	9,548	9,548
Use of the Power Grid	—	—	4,348	4,348	4,348
(-) ECL	—	—	(294,034)	(294,034)	(294,034)
	153,516	—	—	153,516	171,017
	1,437,976	99,519	218,300	1,755,795	1,857,310

Table 7 - Consolidated Accounts receivable

	CONSOLIDATED				
	06/30/2025			12/31/2024	
	To expire	Expired up to 90 days	Expired + 90 days	Total	Total
Current					
Short-Term Electricity - CCEE	1,173,772	118,969	76,510	1,369,251	777,726
Installment plan	372,041	68,372	1,280,596	1,721,009	1,600,481
Power Supply/Provision	1,694,080	43,669	1,738,093	3,475,842	4,646,742
Use of the Power Grid	1,531,602	100,784	762,929	2,395,315	2,451,974
Other Receivables	23,276	3,820	26,167	53,263	—
(-) ECL	(251,000)	(103,886)	(3,425,639)	(3,780,525)	(3,565,446)
	4,543,771	231,728	458,656	5,234,155	5,911,477
Non-Current					
Short-Term Electricity - CCEE	—	—	280,138	280,138	280,138
Installment plan	728,439	—	—	728,439	876,534
Power Supply/Provision	—	—	9,548	9,548	9,548
Use of the Power Grid	—	—	4,348	4,348	4,348
(-) ECL	(182,927)	—	(294,034)	(476,961)	(568,157)
	545,512	—	—	545,512	602,411
	5,089,283	231,728	458,656	5,779,667	6,513,888

8.1 Expected Credit Losses – ECL

The Changes in the six-month periods ended June 30, 2025 and 2024 are as follows:

Table 8 - Changes – ECL

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	425,018	—	4,133,603	3,747,981
(+) Acquisition of subsidiary	—	—	26,123	—
(+) Constitution	47,042	—	149,614	191,057
(-) Reversal	(199)	—	(51,854)	(15,960)
Balance on June 30	471,861	—	4,257,486	3,923,078

Of the total amount of ECL from customers provisioned on June 30, 2025, R\$2,728,747 (R\$2,728,747 on December 31, 2024) refers to receivables from Amazonas Energia, which continue to be provisioned.

The creation and reversal of the ECL were recorded and presented in the income statement for the period as operating expenses, on a net basis (see note 27).

NOTE 9 - LOANS, FINANCING AND DEBENTURES RECEIVABLE

Table 9 - Loans, financing and debentures receivable

	Average annual rates as of 06/30/2025 (%)	PARENT COMPANY		CONSOLIDATED	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
Loans and Financing					
Amazonas Energia SA	15.07	4,591,371	4,592,148	4,591,371	4,592,148
Boa Vista SA	5.89	166,775	158,287	166,775	158,287
CGT Eletrosul	5.91	293,822	962,745	—	—
Eletronorte	13.85	1,073,913	1,264,534	—	—
Others	10.74	205,256	195,721	205,256	195,722
(-) ECL	—	(4,781,802)	(4,772,272)	(4,781,801)	(4,772,272)
		1,549,335	2,401,163	181,601	173,885
Debentures					
Transnorte Energia	16.30	450,000	464,714	450,000	464,714
		450,000	464,714	450,000	464,714
Principal		706,198	954,911	463,115	460,718
Charges		42	16,644	42	14,741
Current		706,240	971,555	463,157	475,459
Non-Current		1,293,095	1,894,322	168,444	163,140
		1,999,335	2,865,877	631,601	638,599

The financing and loans granted are made with the Company's own resources and are substantially indexed by the IGP-M and IPCA.

The profile of financing and loans receivable is shown in note 30.

9.1 Changes of loans receivable

The changes shown below covers the six-month periods ended June 30, 2025 and 2024:

Table 10 – Changes in loans receivable

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	2,865,877	7,952,639	638,599	628,150
<u>Effect on cash flow:</u>				
Acquisition of Debentures	—	—	—	—
Interest received	(110,312)	(497,343)	(264)	(27,560)
Receipt of principal	(274,435)	(678,486)	(2,210)	(5,882)
<u>Non-cash effect:</u>				
Interest and charges incurred	110,713	456,276	5,006	37,544
PCE	(9,530)	(4,281)	(9,530)	(4,281)
Loss on write-off of receivables	—	(9,964)	—	(9,964)
Payment of principal ¹	(590,500)	—	—	—
Exchange rate variations incurred	(8,846)	34,320	—	—
Monetary variations incurred	16,368	31,822	—	6,075
Balance on June 30	1,999,335	7,284,983	631,601	624,082

¹Amount paid by the subsidiary CGT Eletrosul related to the uncrossing operation with Copel, see note 32.

9.2 Expected Credit Losses (ECL) on loans receivable

As of June 30, 2025, the estimated loss recorded is R\$4,781,801 (R\$4,772,272 as of December 31, 2024). Of this amount, R\$4,587,656 refers to Amazonas Energia (R\$4,587,656 as of December 31, 2024). For the six-month period ended on June 30, 2025, the Amazonas Energia's receivables remain accrued. The Company is not recognizing the adjustment for inflation of Amazonas Energia receivables in the accounts because it considers it unlikely that they will be received.

NOTE 10 - DIVIDENDS AND INTEREST RECEIVABLE

The amounts shown refer to dividends and interest on equity receivable, net of Withholding Income Tax (IRRF), when applicable, arising from permanent investments held by the Company.

Table 11 – Remuneration for Equity Interests

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
<u>Current</u>				
Subsidiaries				
Baguari Energia S.A.	61,284	22,319	—	—
CGT Eletrosul	151,828	139,098	—	—
Chesf	—	686,274	—	—
Eletronorte	685,114	685,114	—	—
Retiro Baixo Energia S.A.	7,806	7,806	—	—
Triângulo Mineiro Transmissora S.A.	56,548	101,000	—	—
Vale do São Bartolomeu Transmissora de Energia S.A.	—	8,788	—	—
Associates				
Belo Monte Transmissora de Energia S.A.	—	29,111	—	58,222
CEB Lajeado S.A.	3,762	14,824	3,762	14,824
Equatorial Maranhão Distribuidora de Energia S.A.	43,759	46,466	43,759	46,466
Goiás Transmissão S.A.	63,828	56,882	63,828	56,882
Interligação Elétrica do Madeira S.A.	24,848	24,848	49,696	49,696
Interligação Elétrica Garanhuns S.A.	—	—	—	13,845
ISA Energia	—	276,337	—	287,671
Lajeado Energia SA	164,786	102,544	164,786	102,544
Mata de Santa Genebra Transmissão SA	—	11,480	—	11,480
Paulista Lajeado Energia SA	17,548	16,361	17,548	16,361
Transenergia Sao Paulo S.A.	22,972	22,088	22,972	22,088
Others	74,154	34,738	75,105	41,605
	1,378,237	2,286,078	441,456	721,684
<u>Non-Current</u>				
Subsidiaries				
Madeira Energia S.A.	181,049	181,049	—	—
	181,049	181,049	—	—
	1,559,286	2,467,127	441,456	721,684

NOTE 11 - TAXES AND CONTRIBUTIONS

Table 12 – Taxes and Contributions

	PARENT COMPANY				CONSOLIDATED			
	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
	Current assets		Current liabilities		Current assets		Current liabilities	
PIS/COFINS	—	5,546	163,253	305,692	9,696	68,572	473,864	707,786
PAES/REFIS	—	—	29,348	28,741	—	—	86,783	69,492
INSS/FGTS	7,622	7,927	27,607	26,575	10,151	8,244	75,711	85,876
ICMS	—	3,157	—	—	249,765	171,428	60,359	39,801
CSLL	419,661	407,063	—	—	482,959	719,676	48,507	10,133
Corporate Income Tax	270,570	819,701	—	—	366,350	1,194,549	45,594	26,475
ISS	—	4	29,057	3,326	3,888	3,504	40,469	18,810
IRRF/CSRF	742,530	443,490	9,009	10,670	1,056,396	607,620	25,877	148,513
Others	91,097	47,132	1,517	3,565	112,004	57,820	41,947	39,283
	1,531,480	1,734,020	259,791	378,569	2,291,209	2,831,413	899,111	1,146,169
	Non-current assets		Non-current liabilities		Non-current assets		Non-current liabilities	
PIS/COFINS	—	—	18,248	14,113	238,757	233,416	196,847	250,153
PAES/REFIS	—	—	78,289	89,569	—	—	90,924	89,569
IRRF	2,351,319	2,351,319	—	—	2,351,344	2,351,320	6,302	32,766
ICMS	5,922	5,050	—	—	153,215	125,902	—	—
Others	—	—	—	—	4,828	4,807	—	—
	2,357,241	2,356,369	96,537	103,682	2,748,144	2,715,445	294,073	372,488

NOTE 12 - DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION

12.1 Composition of deferred income tax and social contribution

Table 13 - Deferred IRPJ and CSLL

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Tax differences through income				
Contractual assets	(6,364,090)	(6,988,907)	(10,628,046)	(12,748,145)
Tax credit without tax losses and negative basis	3,208,795	3,208,795	9,575,994	9,429,496
Accelerated depreciation	—	—	(297,351)	(301,060)
Impairment	—	—	217,161	178,506
Estimated loss in credits	—	—	380,296	782,071
Provision for litigation	2,876,119	2,876,119	3,819,954	3,835,152
Operating provisions	—	—	482,811	605,068
Renegotiation of hydrological risk	(254,066)	(257,343)	(664,217)	(828,508)
Others	—	—	(495,248)	254,315
Tax differences through other comprehensive income				
Tax credits without actuarial losses	—	—	631,572	584,594
Financial instruments at fair value	(413,227)	(405,499)	(413,225)	(405,499)
	(946,469)	(1,566,835)	2,609,701	1,385,990
Deferred credits ¹				
Social contribution	1,693,209	1,602,138	5,616,319	4,801,139
Income tax	4,703,358	4,788,440	11,440,545	11,014,760
Deferred debts				
Social contribution	(1,943,745)	(1,918,559)	(5,436,001)	(4,895,450)
Income tax	(5,399,291)	(6,038,854)	(9,011,161)	(9,534,459)
	(946,469)	(1,566,835)	2,609,702	1,385,990

¹ Deferred Income Tax and Social Security Contribution Tax Assets and Liabilities are presented in the Balance Sheet offset by a taxable entity.

The amounts in the financial statements represent our best estimate of future taxable income, based on temporary differences, tax losses and negative social contribution bases of each entity.

12.2 Reconciliation of income tax and social contribution expenses

Table 14 - Reconciliation of income tax and social contribution expenses

	PARENT COMPANY				CONSOLIDATED			
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024
Operating income before taxes	(1,982,229)	666,101	(2,336,645)	994,152	(2,427,473)	539,703	(2,716,153)	1,175,332
IRPJ and CSLL calculated at nominal rates	673,958	(226,474)	794,459	(338,011)	825,341	(183,499)	923,492	(399,613)
Effects of additions and deletions:								
Unrecognized/reversed deferred taxes	(54,136)	270,219	(206,456)	(32,475)	52,521	(361,395)	(259,406)	(561,534)
Impacts of deferral - Tax Incentive	—	—	—	—	42,653	—	(62,365)	(1,895)
Tax losses offset	—	—	—	—	30,951	—	30,951	—
Tax incentives	—	—	—	—	39,232	(41,455)	82,147	2,506
Equity equivalence	23,811	(49,462)	9,373	362,702	(42,911)	196,014	82,152	391,841
Other permanent additions and deletions	14,147	5,717	61,781	7,784	28,270	501,773	114,149	348,476
Total (debit) / credit of IRPJ and CSLL of transactions	657,780	—	659,157	—	976,057	111,438	911,120	(220,219)
Effective tax rate (%) of transactions	—	—	—	—	—	—	—	18.74
Creation of deferred tax on tax losses/ negative basis	—	1,074,204	—	1,074,204	—	1,074,204	—	1,074,204
Constitution/Reversal of Tax Credits	—	—	—	—	126,311	17,332	126,311	43,894
Total (debit) / credit of IRPJ and CSLL	657,780	1,074,204	659,157	1,074,204	1,102,368	1,202,974	1,037,431	897,879
Current	—	—	—	—	(253,508)	19,720	(332,852)	(494,202)
Deferred	657,780	1,074,204	659,157	1,074,204	1,355,876	1,183,254	1,370,283	1,392,081

As there is still no prospect of future taxable income that would allow the recognition of the total amount of R\$6,553,398 (R\$5,682,704 as of December 31, 2024) of deferred tax credits from tax losses and negative basis of social contribution, Eletrobras has R\$3,344,603 not recorded in the financial statements on June 30, 2025 (R\$2,473,909 as of December 31, 2024).

12.3 Deferred tax assets on unrecognized temporary differences

Table 15 - Deferred tax assets on temporary differences

Deferred tax assets	PARENT COMPANY	
	06/30/2025	12/31/2024
Impairment	557,710	557,545
Estimated credit losses	2,255,702	2,229,934
Actuarial provisions	390,814	343,807
Provisions for fair value derivatives	740,272	433,647
Operating provisions	430,238	142,021
Provisions for litigation	3,549,498	4,161,912
Others	844,013	1,563,618
	8,768,247	9,432,484

NOTE 13 - REIMBURSEMENT RIGHTS

Table 16 - Change in Reimbursement rights - Parent Company

	PARENT COMPANY					
	2025		2024		2025	2024
	AIC	CCC	AIC	CCC	Adjustment Factor	Total
Reimbursement rights	112,816	1,784,672	356,173	2,176,712	79,613	1,897,488
Expected credit losses	—	(340,063)	—	(340,063)	—	(340,063)
Current	62,738	802,561	248,438	612,217	79,613	865,299
Non-current	50,078	642,048	107,735	1,224,432	—	692,126
Balance on January 1	112,816	1,444,609	356,173	1,836,649	79,613	1,557,425
Effect on cash flow:						
Amortization	(28,830)	(400,570)	(141,232)	(267,047)	(79,613)	(429,400)
Interest received	(7,493)	(112,798)	(37,325)	(44,448)	—	(120,291)
Non-cash effect:						
Interest incurred	7,462	63,420	15,561	48,880	—	70,882
Balance on June 30	83,955	994,661	193,177	1,574,034	—	1,078,616
Reimbursement rights	83,955	1,334,724	193,177	1,914,097	—	1,418,679
Expected credit losses	—	(340,063)	—	(340,063)	—	(340,063)
Current	62,706	663,107	114,271	629,613	—	725,813
Non-current	21,249	331,554	78,906	944,421	—	352,803
	83,955	994,661	193,177	1,574,034	—	1,078,616

Table 17 - Change in Reimbursement rights - Consolidated

CONSOLIDATED							
	2025		2024			2025	2024
	AIC	CCC	AIC	CCC	Adjustment Factor	Total	
Reimbursement rights	112,816	1,840,582	356,173	2,269,962	79,613	1,953,398	2,705,748
Expected credit losses	—	(340,063)	—	(340,063)	—	(340,063)	(340,063)
Current	62,738	830,516	248,438	652,155	79,613	893,254	980,206
Non-current	50,078	670,003	107,735	1,277,744	—	720,081	1,385,479
Balance on January 1	112,816	1,500,519	356,173	1,929,899	79,613	1,613,335	2,365,685
Effect on cash flow:							
Amortization	(28,830)	(407,634)	(141,232)	(293,892)	(79,613)	(436,464)	(514,737)
Interest received	(7,493)	(111,745)	(37,325)	(44,448)	—	(119,238)	(81,773)
Non-cash effect:							
Interest incurred	7,462	56,829	15,561	51,009	—	64,291	66,570
Balance on June 30	83,955	1,037,969	193,177	1,642,568	—	1,121,924	1,835,745
Reimbursement rights	83,955	1,378,032	193,177	1,982,630	—	1,461,987	2,175,807
Expected credit losses	—	(340,063)	—	(340,062)	—	(340,063)	(340,062)
Current	62,706	691,979	114,271	657,027	—	754,685	771,298
Non-current	21,249	345,990	78,906	985,541	—	367,239	1,064,447
	83,955	1,037,969	193,177	1,642,568	—	1,121,924	1,835,745

Table 18 - Receiving flow

	2025	2026 (current)	2026 (non-current)	2027	Total
Parent company	365,431	360,383	350,627	2,175	1,078,616
Consolidated	379,867	374,819	365,063	2,175	1,121,924

NOTE 14 - CONTRACTUAL TRANSMISSION ASSETS

The Company records the right to consideration arising from the construction of transmission projects, under concession agreements, under the caption transmission contractual assets. The movement of these assets, in the six-month periods ended June 30, 2025 and 2024, is shown in the table below:

Table 19 - Change in Contractual Assets

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	25,858,752	—	67,387,656	61,212,338
Amortization	(2,223,541)	—	(5,115,881)	(6,405,140)
Construction revenue	760,209	—	1,808,870	1,306,404
Financial income	1,680,857	—	4,374,474	3,690,446
Regulatory remeasurements	(1,681,819)	—	(4,385,033)	—
Transfers	—	—	—	22,257
Balance on June 30	24,394,458	—	64,070,086	59,826,305
Current	3,814,397	—	8,242,777	9,996,176
Non-current	20,580,061	—	55,827,309	49,830,129

The balance of contractual transmission assets reflects the present value of future cash flows expected from the construction and operation of transmission infrastructure. The discount rates applied at the start of each project average 6.55% per year for renewed contracts and 6.63% per year for tendered contracts.

Of the total balance of the consolidated transmission contractual asset of R\$64,070,086, R\$26,896,354 (R\$32,870,307, as of December 31, 2024) refers to the right to consideration for the non-depreciated infrastructure of the Basic Network of the Existing System (RBSE), recognized upon the renewal of concessions in 2012 under Law No. 12,783/2013.

14.1 Basic Network of the Existing System - RBSE

Periodic tariff review – RTP

In April 2025, ANEEL, through Order No. 1,228, approved the amendments to the result of the periodic review of the allowed annual revenue (RAP) and the adjustment installments of the of electricity transmission concession contracts extended under Law No. 12,783/13, the effects of which will be reflected on RBSE's receivables under concession contract 061/2001, of the subsidiary Chesf, effectively throughout the 2025-2026 tariff cycle. Below, we present the original and amended RAP and adjustment installment amounts:

Table 20 – Periodic Tariff Review

Contract 061/2001	RAP	Adjustment Component	Total
Approval Resolution No. 3,344/24	2,526,404	(25,982)	2,500,422
After Order No. 1,228/25	2,327,143	(233,708)	2,093,435
	(199,261)	(207,726)	(406,987)

The Company estimated the impact on the receipt of the adjusted RAP, starting from the next tariff cycle, throughout the concession term and recognized, in the result for the first quarter of 2025, under the heading of regulatory remeasurements - transmission contracts, the amount of R\$ 951,763.

Financial Component In June 2025, ANEEL revised the Permitted Annual Revenue (RAP) amounts related to the financial component, through Ratification Resolution No. 3,481/2025, based on Technical Note No. 085/2025-SGT/ANEEL. This note updated the technical analyses previously presented in Technical Notes No. 085/2022-SGT/ANEEL and No. 085/2023-SGT/ANEEL, which addressed the requests for reconsideration and the statements on the calculations for the reprofiling of the RBSE Asset. As a result, the Company recognized, under regulatory remeasurements - transmission contracts, an expense of R\$3,433,270, resulting from ANEEL Order No. 1,746/2025, reflecting the negative impact of the revision on the RAP amounts.

The accounting impact arises from the revaluation of future receivables flows, without changes to the concession's contractual rights. The following are the amounts recorded by company:

Table 21 – Periodic Tariff Review	
Company	Remeasurement
CGT Eletrosul	231,506
Chesf	1,040,326
Eletrobras	1,681,819
Eletronorte	479,619
	3,433,270

NOTE 15 - INVESTMENTS

15.1 Business combination

15.1.1 Eletronet

In April 2025, after fulfilling all precedent conditions established in the agreement between the parties, the Company completed the acquisition of a 51% equity interest in Eletronet S.A., thereby becoming the sole owner of the investee. As a result, Eletrobras consolidated control over Eletronet, which was previously held as a 49% interest.

With the acquisition of control, Eletronet's assets and liabilities, measured at fair value, on a preliminary basis, which became part of Eletrobras' consolidated balance sheet on the acquisition date were:

Table 22 – Balance Sheet - Eletronet	
	Fair value
Cash and cash equivalents	8,432
Accounts receivable	25,550
Taxes to be recovered	25,806
Other assets	3,394
Deferred taxes	10,676
Property, plant and equipment, Intangible assets, Right of use	587,484
Property, plant and equipment - Capital gains	234,459
Intangible - Assignment of the right to use	216,102
Total assets	1,111,903
Loans, financing and debentures	21,540
Suppliers	66,855
Payroll, social and labor obligations	4,680
Tax to be paid	8,817
Deferred taxes	197,657
Other non-operating liabilities	389,027
Provisions for litigation	1,899
Other liabilities	50,846
Total liabilities	741,321
Liquid assets	370,582
(+) Fair value of transferred consideration and remeasurement of previously held interest	510,653
(=) Premium for expected future profitability	140,071

The Income Approach methodology was used to calculate the fair values of net assets, based on future cash flow discounted to present value, using the following assumptions:

- (a) Revenue projection;
- (b) Probability of contract renewal;
- (c) Remaining useful life of intangible assets;
- (d) Asset profitability;
- (e) Contributory assets; and
- (f) Discount rate.

With the acquisition of control, Eletronet's assets and liabilities, measured at fair value, became part of Eletrobras' consolidated balance sheet. Based on the valuation, R\$216,102 was allocated to an asset account related to the assignment of the right of use - intangible assets, R\$234,459 to property, plant and equipment, and R\$153,191 in deferred tax calculated on the adjustments between the book value and the fair values of assets and liabilities, totaling an adjustment of R\$370,582 in net assets.

On the date of acquisition of control of Eletronet, the consideration transferred for the 51% interest acquired was R\$329,068. The Company's previously held interests (49%) were remeasured to correspond to the fair value of the net assets acquired, as determined by IFRS 3/CPC 15 - Business Combinations. The effect of the remeasurement, in the amount of R\$256,648, was recorded in the line item "Result from acquisitions and divestments."

The Company is not subject to contingent consideration or entitled to compensation that may affect the purchase price.

If the consolidation of Eletronet had begun in January 2025, the Company's net revenue would have increased by R\$101,190 and the Company's loss would have been lower by R\$1,226.

The Company's consolidated income statement includes the balances of net operating revenue of R\$32,085 and net profit of R\$2,116 from Eletronet for the months of May and June 2025.

15.1.2 Asset Swap with Copel

In May 2025, the Company, together with its subsidiary CGT Eletrosul, completed the uncrossing of shares/assets agreed with COPEL.

Eletrobras transferred its minority interests of 49.9% in Mata de Santa Genebra Transmissão S.A. ("MSG") and 49% in the Mauá Hydroelectric Power Plant ("UHE Mauá") to Copel. In exchange, it received the Colíder Hydroelectric Power Plant ("UHE Colíder") and financial compensation in the amount of R\$196,609.

Table 23 - Goodwill

Exits	Fair value
Mata de Santa Genebras - Eletrobras	(492,109)
Consórcio Energético Cruzeiro do Sul - CGT Eletrosul	(590,500)
	(1,082,609)
Entries	Fair value
Cashier - Eletrobras	196,609
Colíder HPP - Eletrobras	886,000
	1,082,609
(=) Premium for expected future profitability	—

All assets and liabilities involved in the transaction were measured at fair value on the date of the effective transfer of control, on a preliminary basis, of which the assets and liabilities of UHE Colíder became part of the Company's balance sheet, as detailed below:

Table 24 – Colíder Balance Sheet - Eletrobras

	Fair value
Property, plant and equipment	1,359,670
Intangible	19,369
Total assets	1,379,039
Loans, financing and debentures	459,521
Suppliers	427
Other liabilities	33,091
Total liabilities	493,039
Liquid assets	886,000

The Income Approach methodology was used to calculate the fair values of net assets, based on future cash flow discounted to present value, using the following assumptions:

- (a) Concession terms;
- (b) Discount rate reflecting the cost of equity;
- (c) Profitability of concession contracts determined based on cash flow EBITDA.

The amount of consideration transferred for the acquisition of UHE Colíder was R\$886,000, which was based on the amounts sold.

The Company recorded in the income statement for the period a loss of R\$75,780, consisting of a loss of R\$142,900 related to the sale of MSG and a gain of R\$67,120 related to the sale of UHE Mauá, as a result of the difference between the fair values and the carrying values of the assets sold.

The agreement with Copel provides for the payment of R\$17,200 per day if the Colíder HPP concession is extended due to a lawsuit related to the delay in the start of commercial operations. The Company assessed the likelihood of success in extending the concession as remote.

The Company must indemnify Copel for any losses arising from legal disputes related to MSG and UHE Mauá, referring to the previously held interests, up to the limit of R\$250,000. In return, it will be indemnified for losses associated with UHE Colíder, originated before the closing of the transaction, also limited to the same amount.

If the acquisition of Colíder HPP had begun in January 2025, the Company's pro forma net revenue would have increased by R\$186,000. As of June 30, 2025, the Company's consolidated income statement includes net operating revenue balances of R\$31,000.

Table 25 – Controlling mutation – Current period

		PARENT COMPANY						
Equity interests	Participations %	Balance as of 12/31/2024	Acquisition / Incorporation	Contribution / Increase in participation	Other comprehensive income	Dividends and interest on equity	Equity equivalence	Balance as of 06/30/2025
Subsidiaries								
Baguari Energia S.A.	100.00	1,086,327	—	—	—	(37,127)	52,789	1,101,989
Brasil Ventos Energia SA	100.00	229,097	—	—	—	—	6,265	235,362
CGT Eletrosul	100.00	8,764,858	—	—	—	(12,730)	301,325	9,053,453
Chesf	100.00	34,615,192	—	—	(224)	—	(1,146,828)	33,468,140
Eletronet Participations	100.00	—	326,371	—	—	—	—	326,371
Eletronorte	100.00	30,852,657	—	—	(70,510)	—	(156,149)	30,625,998
Eletropar	0.00	212,819	(192,072)	—	1,209	(13,853)	(8,103)	—
Madeira Energia S.A.	99.74	16,571,428	—	—	427	—	405,806	16,977,661
Retiro Baixo Energética SA	100.00	452,606	—	—	—	—	17,352	469,958
SPE Nova Era Janapu Transmissora SA	100.00	185,274	—	95,621	—	—	8,085	288,980
Triângulo Mineiro Transmissora SA	100.00	492,997	—	—	—	29,407	2,161	524,565
Vale do São Bartolomeu Transmissora de Energia S.A.	100.00	522,268	—	52,523	—	(35,236)	20,682	560,237
		93,985,523	134,299	148,144	(69,098)	(69,539)	(496,615)	93,632,714
Jointly Subsidiaries companies								
Belo Monte Transmissora de Energia SA	24.50	1,168,106	—	—	—	—	27,817	1,195,923
Chapecoense Geração S.A.	40.00	268,702	—	—	—	(146,537)	97,959	220,124
Eletronet S.A.	49.00	—	256,648	—	—	—	—	256,648
Empresa de Energia São Manoel S.A.	33.33	498,366	—	—	—	—	(890)	497,476
Enerpeixe S.A.	40.00	254,081	—	—	—	—	(8,198)	245,883
Goiás Transmissão SA	49.00	181,969	—	—	—	(11,356)	9,623	180,236
Madeira Electrical Interconnection S.A. - IE Madeira	24.50	1,073,199	—	—	—	—	64,896	1,138,095
Luziania-Niquelandia Transmissora SA	49.00	67,774	—	—	—	—	2,685	70,459
MGE Transmission S.A.	49.00	211,812	—	—	—	—	13,945	225,757
Paranaíba Transmissora de Energia SA	24.50	268,624	—	—	—	(3,410)	14,037	279,251
Rouar S.A.	50.00	154,286	—	—	(21,205)	(5,513)	8,409	135,977
Teles Pires Participações S.A.	24.72	411,376	—	—	—	—	12,118	423,494
Transenergia Renovável S.A.	49.00	107,180	—	—	—	(3,151)	4,414	108,443
Others	49,00 a 49,90	106,088	—	—	—	(18,597)	27,747	115,238
		4,771,563	256,648	—	(21,205)	(188,564)	274,562	5,093,004
Associates								
Eletronuclear ¹	67.95	7,908,603	—	—	—	—	(83,841)	7,824,762
ISA Energia	21.63	3,584,465	132,775	—	(9,574)	—	165,843	3,873,509
Others	33,41 a 49,90	2,050,371	17,484	(2,472)	27,893	(76,628)	148,190	2,164,838
		13,543,439	150,259	(2,472)	18,319	(76,628)	230,192	13,863,109
		112,300,525	541,206	145,672	(71,984)	(334,731)	8,139	112,588,827

¹ The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an affiliate.

Table 26 – Controlling mutation – Comparative period

PARENT COMPANY								
Equity interests and other investments	Participations %	Balance as of 12/31/2023	Capital reduction/ increase and others	Transfer to Held for Sale	Other Comprehensive Results	Dividends and Interest on Equity	Equity equivalence	Balance as of 06/30/2024
Furnas		58,009,877	—	—	(15,649.00)	(1,760,871.00)	2,290,700	58,524,057
CGT Eletrosul	100.00	8,081,652	—	—	—	—	(98,976)	7,982,676
Chesf	100.00	31,563,725	—	—	(73,775)	—	245,351	31,735,301
Eletronorte	100.00	29,466,855	—	—	—	—	(543,334)	28,923,521
Eletrópar	83.71	179,230	—	—	(1,793)	—	11,955	189,392.00
		127,301,339	—		(91,217)	(1,760,871)	1,905,696	127,354,947
Jointly Subsidiaries companies								
Luziania-Niquelandia Transmissora SA	49.00	51,090	—	—	—	1,603	4,521	57,214
Rouar S.A.	50.00	123,443	—	—	19,342	(11,598)	3,925	135,112
		174,533	—	—	19,342	(9,995)	8,446	192,326
Associates								
Eletronuclear ¹	67.95	7,213,354	—	—	(18,568)	—	302,842	7,497,628
ISA Energia	20.90	5,255,701	—	(2,279,664)	15,841	—	383,640	3,375,518
Others	33,41 a 40,07	1,869,418	5,030	—	17,064	(80,747)	200,221	2,010,986
		14,338,473	5,030	(2,279,664)	14,337	(80,747)	886,703	12,884,132
		141,814,345	5,030	(2,279,664)	(57,538)	(1,851,613)	2,800,845	140,431,405

¹ The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an affiliate.

Table 27 – Consolidated mutation - Current period

CONSOLIDATED							
Equity interests and other investments	Participations %	Balance as of 12/31/2024	Capital increase and others	Other comprehensive income	Dividends and interest on equity	Equity equivalence	Balance as of 06/30/2025
Jointly Subsidiaries companies							
Belo Monte Transmissora de Energia SA - BMTE	49.00	2,336,212	—	—	—	82,566	2,418,778
Chapecoense Generation Inc.	40.00	268,702	—	—	(146,537)	97,959	220,124
Companhia Energética Sinop S.A. - SINOP	49.00	617,373	—	—	—	4,065	621,438
Empresa de Energia São Manoel S.A.	33.33	498,366	—	—	—	(890)	497,476
Enerpeixe S.A.	40.00	254,081	—	—	—	(8,198)	245,883
Goiás Transmissão SA	49.00	181,969	—	—	(11,356)	9,623	180,236
Interligação Elétrica do Madeira S.A. - IE Madeira	49.00	2,146,398	—	—	—	129,792	2,276,190
Interligação Elétrica Garanhuns S.A. - IE Garanhuns	49.00	561,301	—	—	—	38,161	599,462
Jirau Energia S.A.	40.00	3,668,709	—	—	—	61,218	3,729,927
MGE Transmission S.A.	49.00	211,812	—	—	—	13,945	225,757
Norte Energia S.A. - NESA	49.98	4,786,242	—	—	—	(418,857)	4,367,385
Paranaíba Transmissora de Energia SA	24.50	268,624	—	—	(3,410)	14,037	279,251
Rouar S.A.	50.00	154,286	—	(21,205)	(5,513)	8,409	135,977
Sistema de Transmissão Nordeste S.A. - STN	49.00	283,121	—	—	—	25,834	308,955
Transenergia Renovável S.A.	49.00	107,180	—	—	(3,151)	4,414	108,443
Transnorte Energia S.A. ¹	59.11	378,379	225,150	—	—	(77,218)	526,311
Vamcruz I Participações S.A	49.00	134,817	—	—	—	1,017	135,834
Others	49,00 a 51,00	174,424	120	—	(474)	30,154	186,101
		17,031,996	225,270	(21,205)	(170,441)	16,031	17,063,528
Associates							
Eletronuclear ²	67.95	7,908,603	—	—	—	(83,841)	7,824,762
ISA Energia	21.63	3,724,184	—	(10,013)	—	159,338	3,873,509
Others	33,41 a 40,44	2,062,622	—	27,893	(76,628)	150,952	2,164,839
		13,695,409	—	17,880	(76,628)	226,449	13,863,110
		30,727,405	225,270	(3,325)	(247,069)	242,480	30,926,638

¹ The Company holds a 59.11% equity interest in Transnorte Energia SA, however control is shared with Alupar due to the shareholders' agreement signed in March 2023; and

² The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an affiliate.

Table 28 - Consolidated Mutation – Comparative Period

CONSOLIDATED								
Equity interests and other investments	Participations %	Balance as of 12/31/2023	Capital reduction/ increase and others	Transfer kept for Sale	Other comprehensive income	Dividends and interest on equity	Equity equivalence	Balance as of 06/30/2024
Jointly Subsidiaries companies								
Belo Monte Transmissora de Energia SA - BMTE	49.00	2,151,544	—	—	—	—	107,336	2,258,880
Chapecoense Geração S.A.	40.00	215,378	—	—	—	(93,213)	81,584	203,749
Companhia Energética Sinop S.A. - SINOP	49.00	639,077	—	—	—	—	5,874	644,951
Empresa de Energia São Manoel S.A.	33.33	579,508	—	—	—	—	(670)	578,838
Enerpeixe S.A.	40.00	263,636	—	—	—	—	1,127	264,763
Goiás Transmissão S.A.	49.00	191,575	—	—	—	(20,961)	7,684	178,298
Interligação Elétrica do Madeira S.A. - IE Madeira	49.00	1,961,829	—	—	—	—	117,068	2,078,897
Interligação Elétrica Garanhuns S.A. - IE Garanhuns	49.00	543,270	—	—	—	(11,058)	41,177	573,389
Jirau Energia S.A.	40.00	3,581,236	—	—	—	—	41,663	3,622,899
Mata de Santa Genebra Transmissão S.A.	49.90	733,745	—	—	—	(78,327)	27,511	682,929
MGE Transmissão S.A.	49.00	203,715	—	—	—	—	12,649	216,364
Norte Energia S.A. - NESA	49.98	5,292,261	—	—	—	—	(254,768)	5,037,493
Paranaíba Transmissora de Energia S.A.	24.50	249,010	—	—	—	(1,665)	12,077	259,422
Rouar S.A.	50.00	123,443	—	—	19,342	(11,598)	3,925	135,112
Sistema de Transmissão Nordeste S.A. - STN	49.00	264,072	—	—	—	(9,281)	23,229	278,020
Transenergia Renovável S.A.	49.00	101,563	—	—	—	68	4,154	105,785
Transnorte Energia S.A. ¹	50.38	230,070	—	—	—	—	34,945	265,015
Vamcruz I Participações S.A	49.00	131,599	—	—	—	—	(2,182)	129,417
Others	49,00 a 54,01	177,987	255	—	—	(24,989)	29,937	183,190
		17,634,518	255	—	19,342	(251,024)	294,320	17,697,411
Associates								
Eletronuclear ²	67.95	7,213,354	—	—	(18,568)	—	302,842	7,497,628
ISA Energia	35.74	5,368,079	—	(2,279,664)	15,513	—	392,234	3,496,162
Others	33,41 a 40,44	1,884,351	5,030	—	17,064	(80,747)	201,480	2,027,178
		14,465,784	5,030	(2,279,664)	14,009	(80,747)	896,556	13,020,968
		32,100,302	5,285	(2,279,664)	33,351	(331,771)	1,190,876	30,718,379

¹ The Company holds a 50.38% shareholding in Transnorte Energia SA, however control is shared with Alupar due to the shareholders' agreement signed in March 2023;

² The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an affiliate.

15.2 Market value of affiliates listed on the stock exchange

Table 29 – Value of affiliates

CONSOLIDATED					
Corporate interests	% share capital stock share			06/30/2025	12/31/2024
	ON	PN	Total		
Empresa Metropolitana de Águas e Energia S.A. - EMAE	—	66.83	39.02	502,983	627,521
Equatorial Maranhão Distribuidora de Energia S.A.	33.34	37.29	33.41	1,395,926	1,270,047
ISA Energia	9.73	29.28	21.63	3,873,509	3,581,661

15.3 Guarantee shares

Considering that the Company is involved in several lawsuits in the Judiciary, in which it appears as a defendant, equity interests are offered as collateral in the appeals of these lawsuits, as follows:

Table 30 – Guarantee shares

PARENT COMPANY				
Participations corporate	06/30/2025		12/31/2024	
	Value of Investment	Blocking %	Investment blocked	Investment blocked
Auren Energia S.A.	5,341	100.00	5,341	958
Centrais Elétricas de Santa Catarina S.A - CELESC	427,082	4.49	19,168	45,931
Companhia Energética do Ceará - COELCE	127,178	4.63	5,886	7,297
Energisa Holding	227,656	85.57	194,807	147,073
ISA Energia	3,873,509	23.16	897,116	1,023,239
Others	1,454,769	3.17 to 60.69	71,865	327,507
	6,115,535		1,194,183	1,552,005

NOTE 16 - PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment (PPE) primarily comprise infrastructure for electricity generation infrastructure and corporate assets. The changes in PPE for the periods ended June 30, 2025 and 2024 are presented below:

Table 31 – Changes in property, plant and equipment assets – Parent company – Current

	PARENT COMPANY							
	Dams, reservoirs and adductors	Buildings, civil works and improvements	Machinery and equipment	Impairment ¹	Property, plant and equipment in progress	Right of Use	Others	Total
Average depreciation rate per year (%)	1.79	1.55	1.45	—	—	14.59	5.72	
Cost	4,815,168	1,402,424	3,803,983	—	896,424	196,720	319,449	11,434,168
Accumulated Depreciation and Impairment	(1,986,339)	(1,007,172)	(2,116,507)	(16,565)	—	(129,887)	(40,523)	(5,296,993)
Balance as of December 31, 2024	2,828,829	395,252	1,687,476	(16,565)	896,424	66,833	278,926	6,137,175
Addition ²	704,784	222,371	461,243	—	—	32,085	133	1,420,616
Acquisition of Control Investees	—	—	—	—	—	—	28	28
Write-offs/Reversals	—	—	(436)	—	—	—	—	(436)
Depreciation	(68,193)	(19,283)	(63,258)	—	—	(13,924)	(3,200)	(167,858)
Transfers	29,057	7,151	125,922	—	(168,246)	—	6,116	—
Transfers of assets held for sale	—	—	(2,461)	—	—	—	—	(2,461)
Balance on June 30 , 2025	3,494,477	605,491	2,208,486	(16,565)	728,178	84,994	282,003	7,387,064
Cost	5,549,009	1,631,947	3,974,244	—	728,178	228,805	325,695	12,437,878
Accumulated Depreciation and Impairment	(2,054,532)	(1,026,456)	(1,765,758)	(16,565)	—	(143,811)	(43,692)	(5,050,814)

¹Impairment - Estimated loss due to non-recoverability of assets.

²The Colíder HPP represents R\$ 1,359,670 of the additions to Property, plant and equipment, see note 15.1.2.

Table 32 – Changes in property, plant and equipment assets – Parent company – Comparison

	PARENT COMPANY					
	Buildings, civil works and improvements	Machinery and equipment	Property, plant and equipment in progress	Right of Use	Others	Total
Average depreciation rate per year (%)	1.55	1.45	—	14.59	5.72	
Cost	7,380	165,826	3,665	68,687	89,047	334,605
Accumulated Depreciation and Impairment	(2,883)	(86,478)	—	(38,518)	(4,784)	(132,663)
Balance as of December 31, 2023	4,497	79,348	3,665	30,169	84,263	201,942
Addition	—	—	2	(2,589)	—	(2,587)
Depreciation	(64)	(1,719)	—	—	(3)	(1,786)
Balance on June 30 , 2024	4,433	77,629	3,667	27,580	84,260	197,569
Cost	7,380	165,826	3,667	73,877	89,047	339,797
Accumulated Depreciation and Impairment	(2,947)	(88,197)	—	(46,297)	(4,787)	(142,228)

Table 33 – Changes in property, plant and equipment assets – Consolidated – Current

	CONSOLIDATED							
	Dams, reservoirs and adductors	Buildings, civil works and improvements	Machinery and equipment	Impairment ¹	Property, plant and equipment in progress	Right of Use	Others	Total
Average depreciation rate per year (%)	0.93	0.94	1.72	—	—	4.87	0.63	
Cost	25,158,794	11,892,050	38,860,152	—	5,141,851	1,386,894	1,506,625	83,946,366
Accumulated Depreciation and Impairment	(12,613,616)	(6,119,738)	(25,661,881)	(1,175,712)	—	(1,236,369)	(284,994)	(47,092,310)
Balance as of December 31, 2024	12,545,178	5,772,312	13,198,271	(1,175,712)	5,141,851	150,525	1,221,631	36,854,056
Addition ²	704,708	222,371	473,703	—	696,454	32,086	(234)	2,129,088
Acquisition of Control Investees	—	—	348,705	—	—	238,779	234,460	821,944
Write-offs / Reversals	(24,424)	(39)	(5,287)	182,013	—	(2,199)	12,619	162,683
Depreciation	(442,278)	(164,343)	(407,015)	—	—	(11,202)	(30,658)	(1,055,496)
Transfers	184,547	(85,634)	2,554,287	—	(2,468,022)	—	11,252	196,430
Transfers of assets held for sale	—	—	(2,461)	—	—	—	—	(2,461)
Balance on June 30 , 2025	12,967,731	5,744,667	16,160,203	(993,699)	3,370,283	407,989	1,449,070	39,106,244
Cost	26,020,668	11,954,970	41,644,815	—	3,370,283	1,658,751	1,754,749	86,404,236
Accumulated Depreciation and Impairment	(13,052,937)	(6,210,303)	(25,484,612)	(993,699)	—	(1,250,762)	(305,679)	(47,297,992)

²The Colider HPP represents R\$ 1,359,670 of the additions to Property, plant and equipment, see note 15.1.2.

Table 34 – Changes in property, plant and equipment assets – Consolidated – Comparison

	CONSOLIDATED							
	Dams, reservoirs and adductors	Buildings, civil works and improvements	Machinery and equipment	Impairment ¹	Property, plant and equipment in progress	Right of Use	Others	Total
Average depreciation rate per year (%)	2.00	2.50	3.30	—	—	3.50	5.80	
Cost	25,243,381	11,940,669	37,765,942	—	4,432,927	1,350,009	1,323,410	82,056,338
Accumulated Depreciation and Impairment	(11,880,149)	(5,814,104)	(25,383,948)	(1,702,404)	—	(1,191,038)	(279,273)	(46,250,916)
Balance as of December 31, 2023	13,363,232	6,126,565	12,381,994	(1,702,404)	4,432,927	158,971	1,044,137	35,805,422
Addition	—	—	4,267	(5,902)	1,298,353	407	87,988	1,385,113
Write-offs / Reversals	(21,288)	(732)	(2,721)	—	—	—	(35,765)	(60,506)
Depreciation	(338,261)	(157,088)	(398,085)	—	—	(22,254)	(22,269)	(937,957)
Transfers	202,245	22,872	152,099	—	(440,665)	—	63,449	—
Balance on June 30 , 2024	13,205,928	5,991,617	12,137,554	(1,708,306)	5,290,615	137,124	1,137,540	36,192,072
Cost	25,424,338	11,962,809	37,919,631	—	5,290,615	1,350,416	1,436,769	83,384,578
Accumulated Depreciation and Impairment	(12,218,410)	(5,971,192)	(25,782,077)	(1,708,306)	—	(1,213,292)	(299,229)	(47,192,506)

¹Impairment - Perda estimada por irrecuperabilidade de ativos.

NOTE 17 - INTANGIBLE ASSETS

Table 35 – Change in intangible assets – Parent company – Current

	PARENT COMPANY						
	Right of exploitation	Software	Use of Public Property	Intangible in progress	Impairment ¹	Others	Total
Average p.a. amortization rate (%)	4.79	2.04	3.30	—	—	—	
Cost	21,386,577	280,065	77,388	288,058	—	5,475	22,037,563
Accumulated Amortization and Impairment	(995,478)	(210,598)	(15,385)	—	(36,576)	—	(1,258,037)
Balance as of December 31, 2024	20,391,099	69,467	62,003	288,058	(36,576)	5,475	20,779,526
Additions	175	—	—	39,088	—	—	39,263
Amortizations	(271,229)	(8,026)	(674)	—	—	—	(279,929)
Transfers	300	26,600	—	(26,900)	—	—	—
Balance on June 30 , 2025	20,120,345	88,041	61,329	300,246	(36,576)	5,475	20,538,860
Cost	21,387,052	306,665	77,388	300,246	—	5,475	22,076,826
Accumulated Amortization and Impairment	(1,266,707)	(218,624)	(16,059)	—	(36,576)	—	(1,537,966)

¹ Impairment - Estimated loss due to non-recoverability of assets

Table 36 – Changes in intangible assets – Parent company – Comparison

	PARENT COMPANY					
	Software	Use of Public Property	Intangible in progress	Impairment ¹	Others	Total
Average p.a. amortization rate (%)	20.00	—	—	—	—	
Cost	9,110	36,576	129,162	—	726	175,574
Accumulated Amortization and Impairment	(9,108)	—	—	(36,576)	—	(45,684)
Balance as of December 31, 2023	2	36,576	129,162	(36,576)	726	129,890
Additions	2	—	26,462	—	—	26,464
Casualties	(4)	—	—	—	—	(4)
Balance on June 30 , 2024	—	36,576	155,624	(36,576)	726	156,350
Cost	9,110	36,576	155,624	—	726	202,036
Accumulated Amortization and Impairment	(9,110)	—	—	(36,576)	—	(45,686)

¹ Impairment - Estimated loss due to non-recoverability of assets

Table 37 – Changes in intangible assets – Consolidated – Current

CONSOLIDATED							
	Right of exploitation	Software	Use of Public Property	Intangible in progress	Impairment ¹	Others	Total
Average p.a. amortization rate (%)	1.38	5.38	1.60	–	–	1.28	
Cost	81,916,771	929,008	298,841	609,906	–	425,870	84,180,396
Accumulated Amortization and Impairment	(5,197,924)	(408,998)	(101,577)	–	(36,576)	(262,048)	(6,007,123)
Balance as of December 31, 2024	76,718,847	520,010	197,264	609,906	(36,576)	163,822	78,173,273
Additions	175	4	242	119,702	–	4,992	125,115
Amortizations	(1,107,490)	(47,897)	(3,768)	–	(6,048)	(27,032)	(1,192,235)
Acquisition of Control Investees	356,174	–	–	–	–	–	356,174
Write-offs/Reversals	(9,664)	–	–	(274)	–	–	(9,938)
Transfers	(192,376)	75,810	–	(80,585)	–	721	(196,430)
Balance on June 30 , 2025	75,765,666	547,927	193,738	648,749	(42,624)	142,503	77,255,959
Cost	82,069,681	1,002,145	299,083	648,749	–	428,090	84,447,748
Accumulated Amortization and Impairment	(6,304,015)	(454,218)	(105,345)	–	(42,624)	(285,587)	(7,191,789)

¹ Impairment - Estimated loss due to non-recoverability of assets

Table 38 – Changes in intangible assets – Consolidated – Comparison

CONSOLIDATED							
	Right of exploitation	Software	Use of Public Property	Intangible in progress	Impairment ¹	Others	Total
Average p.a. amortization rate (%)	3.30	20.00	3.30	–	–	3.40	
Cost	81,960,541	633,504	314,044	562,560	–	396,819	83,867,468
Accumulated Amortization and Impairment	(3,268,833)	(363,511)	(98,695)	–	(43,654)	(226,534)	(4,001,227)
Balance as of December 31, 2023	78,691,708	269,993	215,349	562,560	(43,654)	170,285	79,866,241
Additions	3	3,601	208	108,486	–	23,957	136,255
Amortizations	(961,394)	(15,374)	(3,924)	–	–	(22,301)	(1,002,993)
Casualties	–	–	–	–	52	(120,266)	(120,214)
Transfers	(415)	65,777	415	(65,777)	–	–	–
Balance on June 30 , 2024	77,729,902	323,997	212,048	605,269	(43,602)	51,675	78,879,289
Cost	81,960,544	707,809	314,252	605,269	–	300,510	83,888,384
Accumulated Amortization and Impairment	(4,196,787)	(383,812)	(102,204)	–	(43,602)	(248,835)	(4,975,240)

¹ Impairment - Estimated loss due to non-recoverability of assets

The balance of the exploration right is mainly composed of amounts arising from new contracts entered into by hydroelectric plants covered by Law No. 14,182/2021, in the Eletrobras capitalization process.

NOTE 18 - SUPPLIERS

Table 39 - Suppliers

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
<u>Current</u>				
Goods, Materials and Services	537,129	711,870	1,539,408	1,878,391
CCEE - Short-term energy	59,192	83,845	60,105	106,429
Energy Purchased for Resale	366,577	349,945	585,186	771,509
	962,898	1,145,660	2,184,699	2,756,329
<u>Non-Current</u>				
Goods, Materials and Services	—	—	123,651	7,959
	—	—	123,651	7,959
	962,898	1,145,660	2,308,350	2,764,288

NOTE 19 - LOANS, FINANCING AND DEBENTURES

The composition of loans, financing and debentures owed by Eletrobras and its subsidiaries is disclosed as follows:

Table 40 – Loans, financing and debentures payable

	Average rates as of 06/30/2025 (%)	PARENT COMPANY		CONSOLIDATED	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024
<u>National Currency</u>					
Development banks ¹	12.60	8,897,050	9,489,754	13,503,989	14,308,971
Banking market ²	16.21	2,490,836	2,700,948	3,330,489	3,529,199
Capital market ³	13.91	22,076,357	21,614,526	39,983,898	39,904,209
Other Institutions	17.51	711,176	856,385	952,669	1,118,862
		34,175,419	34,661,613	57,771,045	58,861,241
<u>Foreign Currency</u>					
Development banks ¹	6.82	208,345	221,204	379,705	436,292
Banking market ²	18.34	2,128,327	2,401,489	3,833,829	4,351,194
Capital market ³	8.99	8,305,289	11,971,847	8,305,289	11,971,847
		10,641,961	14,594,540	12,518,823	16,759,333
		44,817,380	49,256,153	70,289,868	75,620,574
Principal		6,527,528	7,737,025	10,029,260	11,709,492
Charges		601,076	592,941	914,951	1,100,380
Current		7,128,604	8,329,966	10,944,211	12,809,872
Non-Current		37,688,776	40,926,187	59,345,657	62,810,702
		44,817,380	49,256,153	70,289,868	75,620,574

¹ The balance refers to transactions with BASA FNO, BNDES, BNB and FINEP; and

³ The balance refers to bonds, debentures and commercial notes;

Loans, financing and debentures have their long-term maturities scheduled as follows:

Table 41 – Payment flow

	2026	2027	2028	2029	after 2029	Total
Parent Company	2,099,684	5,127,134	4,359,143	5,568,256	20,534,559	37,688,776
Consolidated	3,147,090	7,029,083	6,030,622	7,719,463	35,419,399	59,345,657

We detail below the composition of the capital market and its maturities:

Table 42 – Capital market composition

CONSOLIDATED					
		06/30/2025		12/31/2024	
	Maturity	Current	Non-Current	Current	Non-Current
Bonds					
Eletrobras	04/02/2025	—	—	3,095,646	—
Eletrobras	04/02/2030	214,397	4,110,897	248,409	4,415,847
Eletrobras	11/01/2035	261,210	3,718,785	249,206	3,962,739
		475,607	7,829,682	3,593,261	8,378,586
Commercial Notes					
Eletrobras	08/23/2025	525,471	—	520,428	—
Eletrobras	08/23/2026	25,151	498,683	21,379	498,118
Eletrobras	08/23/2027	385,339	666,021	377,797	665,745
Eletrobras	08/23/2027	25,532	498,082	21,768	497,639
Eletrobras	08/23/2028	50,374	991,593	42,662	990,422
		1,011,867	2,654,379	984,034	2,651,924
Debentures					
CGT Eletrosul	08/31/2028	29,813	249,132	10,177	248,932
CGT Eletrosul	09/15/2028	15,243	92,231	14,095	95,585
CGT Eletrosul	11/15/2028	798	397,260	628	384,651
CGT Eletrosul	09/15/2029	3,181	252,338	3,166	244,117
CGT Eletrosul	04/15/2031	4,537	521,436	4,594	503,820
CHESF	01/15/2029	25,983	90,510	25,459	98,775
CHESF	04/15/2029	28,757	997,543	23,592	997,109
CHESF	06/15/2031	300,491	4,595,881	299,048	4,357,062
CHESF	09/15/2031	55,034	1,332,843	36,271	1,336,250
CHESF	09/15/2034	23,718	564,705	15,640	566,250
Eletrobras	04/15/2026	1,237,132	—	31,785	1,200,000
Eletrobras	04/25/2026	1,018,506	—	14,572	1,000,000
Eletrobras	09/15/2028	129,285	2,970,351	107,834	2,965,193
Eletrobras	04/15/2029	57,733	1,983,435	48,659	1,982,737
Eletrobras	05/15/2029	5,921	981,663	5,546	951,227
Eletrobras	11/15/2029	141,378	958,169	4,162	1,062,361
Eletrobras	04/15/2031	17,945	1,915,403	18,458	1,856,017
Eletrobras	04/15/2031	29,915	1,017,100	25,279	1,016,742
Eletrobras	09/15/2031	76,065	4,235,414	76,849	4,087,442
Eletrobras	09/15/2034	109,701	1,524,999	97,423	1,426,282
Eletronorte	06/28/2028	55,661	111,111	55,765	138,888
Eletronorte	06/28/2028	91,493	190,476	101,359	232,334
Eletronorte	04/15/2031	13,304	1,037,763	9,631	1,008,502
Eletronorte	09/15/2031	55,686	1,336,250	35,527	1,332,652
Eletronorte	09/15/2034	23,931	566,250	15,402	564,693
Madeira Energia S.A	06/28/2038	352,008	4,492,170	1,091,601	4,438,108
		3,903,219	32,414,433	2,172,522	34,095,729
		5,390,693	42,898,494	6,749,817	45,126,239

19.1 Changes of loans, financing and debentures

The changes shown below covers the 6-month period ended June 30, 2025 and 2024:

Table 43 – Changes in Loans, Financing and Debentures Payable

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	49,256,153	36,137,297	75,620,574	60,780,290
Effect on cash flow:				
Principal Amortization	(4,350,801)	(4,625,409)	(6,332,830)	(6,744,199)
Collection	—	9,008,795	500,000	16,923,438
Interest Paid	(2,181,963)	(1,945,272)	(2,819,364)	(3,449,364)
Non-cash effect:				
Fair value adjustment	(516,762)	1,138,182	(237,131)	1,317,351
Debt assumption	469,310	—	469,310	—
Interest and charges incurred	1,881,415	1,403,730	2,873,937	2,864,717
Exchange rate variations incurred	(560)	21,332	3,530	21,332
Monetary variations incurred	260,588	195,825	211,842	207,220
Transfer to held for sale	—	—	—	(6,873)
Balance on June 30	44,817,380	41,334,480	70,289,868	71,913,912

Debt raising

In February 2025, the subsidiary Eletronorte raised R\$500,000 from Citibank NA, with a one-year term and a maximum interest rate of CDI + 0.45% per year, principal repayment in the form of a Bullet Bond and semi-annual interest. Eletrobras is the guarantor of this agreement.

Debt amortization

In February 2025, the Company settled the 2025 Bonds (USD 500,000 thousand) in the amount of R\$2,967,885.

19.2 Guarantees

The Company participates, as intervening guarantor, in several ventures of its controlled and non-controlled investees. The total guarantee exposure consists of the sum of the commitments assumed for affiliates and jointly controlled ventures in the amount of R\$23,361,763, on June 30, 2025, (R\$ 25,453,409, as of December 31, 2024), as presented in the table below:

Table 44 – Guarantees – Non-controlled companies

UNCONTROLLED COMPANIES			
Guarantor	Enterprise/Project	Guaranteed Balance as of June 30, 2025	Warranty Expiration
Eletrobras	UHE Belo Monte - Norte Energia	13,632,426	2042
Eletrobras	Angra III (b)	3,157,488	2036
Eletrobras	Angra III (b)	2,759,432	2038
Eletrobras	UHE Jirau	1,468,129	2034
Eletrobras	UHE Jirau	409,212	2035
Eletrobras	Transnorte Energia	404,881	2041
Eletrobras	Transnorte Energia	370,377	2026
Eletrobras	Transnorte Energia	358,770	2026
Eletrobras	UHE Sinop	283,415	2038
Eletrobras	Transnorte Energia	231,154	2026
Eletrobras	Amazonas Energia (a)	91,651	2026
Elettronorte	UHE Sinop	68,935	2032
Chesf	UHE Sinop	68,935	2032
Eletrobras	Angra I (b)	55,479	2027
Eletrobras	Caldas Novas Transmissão	1,479	2028
Guarantees for non-controlled companies		23,361,763	

The guarantees provided to the controlled investees are presented in a segregated manner as their balances are already recorded in financing and loans payable.

On June 30, 2025, the guaranteed amount for the subsidiaries of R\$24,378,181 (R\$24,441,964 on December 31, 2024) is presented in the table below:

Table 45 - Guarantees – Subsidiaries

CONTROLLED COMPANIES			
Guarantor	Enterprise	Guaranteed Balance as of June 30, 2025	Warranty Expiration
Eletrobras	Issuance of Debentures - Chesf	5,060,652	2031
Eletrobras	UHE Santo Antônio	4,844,816	2038
Eletrobras	Issuance of Debentures - Eletronorte	1,982,117	2034
Eletrobras	Issuance of Debentures - Chesf	1,976,302	2034
Eletrobras	Teles Pires	1,434,840	2036
Eletrobras	Issuance of Debentures - Eletronorte	1,075,720	2031
Eletrobras	Issuance of Debentures - Chesf	1,026,300	2029
Eletrobras	Working Capital Support Facility 4 - Eletronorte	728,945	2028
Eletrobras	Working Capital Support Facility 3 - Eletronorte	583,705	2028
Eletrobras	Cash Flow Support - CGT Eletrosul	501,410	2025
Eletrobras	Issuance of Debentures - CGT Eletrosul	537,597	2031
Eletrobras	Cash Flow Support - CGT Eletrosul	536,194	2025
Eletrobras	Cash Flow Support - Eletronorte	480,418	2026
Eletrobras	Issuance of Debentures - CGT Eletrosul	401,529	2028
Eletrobras	UHE Santo Antônio	352,739	2030
Eletrobras	Issuance of Debentures - Quitação dos contratos BNDES - Eletronorte	285,896	2028
Eletrobras	Issuance of Debentures - CGT Eletrosul	280,214	2028
Eletrobras	Issuance of Debentures - CGT Eletrosul	258,152	2029
Eletrobras	Belo Monte Transmissora de Energia	241,493	2029
Eletrobras	Cash Flow Support - CGT Eletrosul	229,717	2025
Eletrobras	Corporate Projects of transmission - Chesf	189,573	2034
Eletrobras	Complexo Eólico Livramento - Entorno II	168,119	2028
Eletrobras	Diversos - AmGT	166,772	2028
Eletrobras	Corporate Projects Chesf	121,922	2029
Eletrobras	Linha Verde Transmissora	114,874	2033
Eletrobras	Transmissora Sul Brasileira de Energia	107,475	2028
Eletrobras	Eólicas Casa Nova II e III	106,603	2031
Eletrobras	Working Capital Support Facility 5 - Eletronorte	105,661	2028
Eletrobras	Corporate Projects of transmission - Chesf	95,587	2031
Eletrobras	Corporate Projects of transmission - Chesf	82,640	2036
Chesf	Transmissora Delmiro Gouveia	81,244	2032
Eletrobras	UHE Mauá	71,938	2028
Eletrobras	UHE São Domingos	52,675	2028
Chesf	Transmissora Delmiro Gouveia	39,005	2031
Eletrobras	Corporate Projects Chesf	26,679	2029
Eletrobras	UHE Passo de São João	18,615	2026
Eletrobras	RS Energia - CGT Eletrosul	6,313	2027
Eletrobras	RS Energia - CGT Eletrosul	3,730	2027
Guarantees – Subsidiaries		24,378,181	

In the 6-month period ended on June 30 , 2025, the Company held the amount of R\$142,338 (R\$143,925 on December 31, 2024) recorded in its non-current liabilities related to provisions for guarantees.

19.3 Obligations assumed - Covenants

The Company has restrictive clauses (covenants) in some of its loan, financing, and debenture agreements. The main covenants relate to:

1. net debt to EBITDA;
2. debt service coverage ratio (DSCR);
3. corporate guarantees;
4. requirements for changing corporate control and
5. limitation on significant asset sales.

It should be noted that there was no breach of covenants in the 6-month period ending on June 30 , 2025.

NOTE 20 - DIVIDENDS PAYABLE

Table 46 – Changes in dividends payable

	PARENT COMPANY	
	2025	2024
Opening balance as of January 1	2,486,778	1,110,416
<u>Effect on cash flow:</u>		
Payment of dividends / JCP	(3,989,180)	(1,296,222)
<u>Non-cash effect:</u>		
Additional dividends proposed - financial year 2024	1,535,196	216,114
Mandatory minimum dividends	—	2,464,804
Others	—	(8,334)
Final balance on June 30	32,794	2,486,778

In January 2025, the Company paid interim dividends in the amount of R\$2,192,004 and in May 2025, the Company paid dividends in the amount of R\$1,798,309.

NOTE 21 - PROVISIONS FOR LITIGATION AND CONTINGENT LIABILITIES

Eletrobras and its subsidiaries are parties to several ongoing lawsuits, primarily in the civil and labor spheres, which are at various stages of adjudication. The main lawsuits concern:

Civil proceedings – The following actions stand out:

- (a) Differences in monetary correction and interest on the Compulsory Loan and respective default interest;
- (b) Proceedings arising from payments, fines and charges for alleged delays and defaults;
- (c) Civil actions linked to consumer relations, relating to compensation for moral and material damages arising mainly from alleged irregularities in consumption measurement and undue charges, and
- (d) Actions in which renewals of energy sales contracts are discussed with sector agents, in which debts and fines are charged for alleged contractual non-compliance (early termination).

Labor lawsuits – The following actions stand out:

- (a) Actions brought by employees of service providers, and
- (b) Actions linked to issues related to Eletrobras' own labor and employment relations.

Tax proceedings – The following actions stand out:

- (a) Unapproved PIS and COFINS offsets,
- (b) IOF on loan agreements,
- (c) Deferral of the renegotiation of CCEE debts, as well as the compensatory nature of interest, and
- (d) PIS and COFINS on financial income.

21.1 Provisions for litigation

Eletrobras and its subsidiaries constitute provisions in an amount sufficient to cover losses considered probable and for which a reliable estimate can be made in the following amounts:

Table 47 - Controlling Mutation

	PARENT COMPANY						
	Environmental	Civil	Compulsory Loan	Land	Regulatory	Labor	Tax
Balance on January 1	71,504	1,517,892	13,672,329	148,762	188,442	1,126,341	652,620
Monetary Update (Financial)	3,260	52,006	352,525	2,117	6,767	36,367	20,824
Additions	131,886	23,019	469,336	11,962	2,495	265,862	1,364
Payments	—	(1,501)	(382,916)	(2,812)	(63)	(47,858)	—
Reversals	(1,218)	(69,430)	(909,971)	(48,010)	(61,851)	(22,586)	(617)
Transfers	—	(481,423)	(1,118,846)	(3,901)	—	(2,750)	—
Balance on June 30	205,432	1,040,563	12,082,457	108,118	135,790	1,355,376	674,191
Current							719,478
Non-current							14,882,449

Table 48 – Consolidated Mutation

	CONSOLIDATED							
	Environmental	Civil	Compulsory Loan	Land	Regulatory	Labor	Tax	Total
Balance on January 1	165,093	4,909,084	13,672,329	1,079,462	351,066	2,335,419	803,961	23,316,413
Write-offs	—	(4,196)	—	(17,276)	—	(40,916)	(27,516)	(89,903)
Monetary Update (Financial)	9,483	162,465	352,525	55,938	(55,579)	86,530	32,519	643,881
Additions	163,738	345,583	469,336	171,253	8,761	494,948	44,166	1,697,786
Payments	(6,557)	(38,922)	(382,916)	(33,546)	(63)	(93,744)	(3,720)	(559,467)
Reversals	(22,939)	(280,865)	(909,971)	(206,317)	(120,914)	(249,587)	(22,021)	(1,812,615)
Transfers	—	(637,964)	(1,118,846)	(3,901)	—	(13,290)	(614)	(1,774,615)
Balance on June 30	308,818	4,455,185	12,082,457	1,045,613	183,271	2,519,360	826,775	21,421,480
Current								811,458
Non-current								20,610,023

22.2 Contingent liabilities

In addition, Eletrobras and its subsidiaries have lawsuits assessed as a possible loss in the following amounts:

Table 49 – Cases with possible loss

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Environmental	1,519,499	1,415,218	2,462,313	2,498,018
Civil	6,511,861	6,551,609	14,303,685	15,831,744
Regulatory	1,199,835	1,159,605	5,932,021	5,651,068
Labor	1,604,592	1,671,474	2,164,602	2,151,677
Tax	13,173,174	12,629,776	17,493,787	16,732,259
Land	338,546	335,679	11,623,016	11,190,893
	24,347,507	23,763,361	53,979,424	54,055,659

NOTE 22 - OBLIGATIONS OF LAW NO. 14,182/2021

Law No. 14,182/2021 established the conditions for obtaining new of electricity generation concession grants, establishing obligations for the subsidiaries Furnas (incorporated by the Company in 2024), Eletronorte and Chesf to:

- (i) payment to CDE; and
- (ii) implementation of river basin revitalization programs and projects in the Legal Amazon.

Table 50 – Obligations of Law No. 14,182/2021 – Controller

	PARENT COMPANY					
	Energy Development Account (CDE)		Revitalization of Watersheds		Total	
	2025	2024	2025	2024	2025	2024
Balance as of January 1st	10,241,259	—	1,685,325	—	11,926,584	—
Effect on cash flow:						
Principal amortization	(586,933)	—	(254,661)	—	(841,594)	—
Non-cash effect:						
Monetary update	301,498	—	42,670	—	344,168	—
Charges	380,440	—	41,802	—	422,242	—
Balance on June 30	10,336,264	—	1,515,136	—	11,851,400	—
Current	742,740	—	253,850	—	996,590	—
Non-current	9,593,524	—	1,261,286	—	10,854,810	—

Table 51 – Obligations of Law No. 14.182/2021 - Consolidated

	CONSOLIDATED					
	Energy Development Account (CDE)		Revitalization of Watersheds		Total	
	2025	2024	2025	2024	2025	2024
Balance as of January 1st	35,610,560	32,811,606	6,411,564	6,707,800	42,022,124	39,519,406
<u>Effect on cash flow:</u>						
Principal amortization	(1,803,468)	(1,128,077)	(887,916)	(846,888)	(2,691,384)	(1,974,965)
Interest paid	(237,398)	(161,849)	(80,904)	(77,282)	(318,302)	(239,131)
<u>Non-cash effect:</u>						
Monetary update	1,048,364	860,650	165,447	153,765	1,213,811	1,014,415
Charges	1,322,857	1,222,589	157,248	168,008	1,480,105	1,390,597
Balance on June 30	35,940,915	33,604,919	5,765,439	6,105,403	41,706,354	39,710,322
Current	2,582,633	1,841,889	995,426	918,331	3,578,059	2,760,220
Non-current	33,358,282	31,763,030	4,770,013	5,187,072	38,128,295	36,950,102

NOTE 23 - RGR RETURNS

The Global Reversion Reserve (RGR) is a public fund created by Decree No. 41,019/1957 with the objective of providing resources for:

(i) compensate the concessionaire for the reversion of service assets and facilities at the end of the concession and (ii) finance the electricity sector.

Below are the movements for the six-month periods ended June 30, 2025 and 2024:

Table 52 – Global Reversion Reserve (RGR) Changes

	PARENT COMPANY/ CONSOLIDATED	
	2025	2024
Balance on January 1	932,250	1,319,921
<u>Effect on cash flow:</u>		
Principal amortization	(125,401)	(392,681)
Interest amortization	(11,234)	(50,369)
<u>Non-cash effect:</u>		
Interest incurred	19,519	55,379
Balance on June 30	815,134	932,250
Current	595,147	492,276
Non-Current	219,987	439,974

Table 53 – RGR Payment Flow

Payment flow	PARENT COMPANY/ CONSOLIDATED			
	2025	2026 (current)	2026 (non-current)	Total
Consolidated debt	434,007	161,140	219,987	815,134

NOTE 24 - SHAREHOLDERS EQUITY

24.1 Paid-up share capital

Eletrobras ' capital stock , on June 30 , 2025, is R\$70,027,016, comprised of capital stock of R\$70,135,202, less expenses with share issuances in the amount of R\$108,186 (R\$69,991,640, in December 2024) and its shares have no par value.

The capital stock is distributed among the main shareholders and types of shares, as shown below:

Table 54 – Share Capital

PARENT COMPANY										
SHAREHOLDER	06/30/2025									
	ORDINARY				PREFERENTIALS				TOTAL CAPITAL	
	AMOUNT	%	Series A	%	Series B	%	Golden Share	%	AMOUNT	%
Government Group ¹	919,709,576	45.33	—	—	38,090,298	13.61	1	100.00	957,799,875	41.49
Non-Resident Shareholders	589,194,456	29.05	1,600	1.09	108,327,237	38.70	—	—	697,523,293	30.21
ADR	54,798,903	2.70	—	—	5,025,999	1.80	—	—	59,824,902	2.59
FMP - FGTS Eletrobras ²	52,853,550	2.61	—	—	—	—	—	—	52,853,550	2.29
Treasury Shares	52,216,195	2.57	4,361	2.97	7,237,000	2.59	—	—	59,457,556	2.58
Other individuals and legal entities	359,771,606	17.74	140,959	95.94	121,260,859	43.30	—	—	481,173,424	20.84
	2,028,544,286	100	146,920	100	279,941,393	100.00	1	100.00	2,308,632,600	100.00

¹ The Government Group is composed of the following shareholders: Federal Union, BNDES/BNDESPAR, FND, FGHAB, Banco do Nordeste, BB Asset, Caixa Asset, Petros and Previ.

² The FMP amount does not consider the privatization funds of BB Asset and Caixa Asset, which are already registered in the Government Group's total.

Table 55 – Share Capital - Comparison

PARENT COMPANY										
SHAREHOLDER	12/31/2024									
	ORDINARY				PREFERENTIALS				TOTAL CAPITAL	
	AMOUNT	%	Series A	%	Series B	%	Golden Share	%	AMOUNT	%
Government Group ¹	938,909,404	46.32	—	—	39,144,977	13.98	1	100.00	978,054,382	42.39
Non-Resident Shareholders	574,687,848	28.35	1,600	1.09	106,094,337	37.90	—	—	680,783,785	29.51
Treasury Shares	52,224,491	2.58	4,361	2.97	7,237,000	2.59	—	—	59,465,852	2.58
ADR	50,908,103	2.51	—	—	4,812,944	1.72	—	—	55,721,047	2.42
FMP - FGTS Eletrobras ²	49,752,278	2.45	—	—	—	—	—	—	49,752,278	2.16
Other individuals and legal entities	360,529,374	17.79	140,959	95.94	122,652,135	43.81	—	—	483,322,468	20.95
	2,027,011,498	100	146,920	100	279,941,393	100.00	1	100.00	2,307,099,812	100.01

¹ The Government Group is composed of the following shareholders: Federal Union, BNDES/BNDESPAR, FND, FGHAB, Banco do Nordeste, BB Asset, Caixa Asset, Petros and Previ.

² The FMP amount does not consider the privatization funds of BB Asset and Caixa Asset, which are already registered in the Government Group's total.

24.2 Treasury shares

Table 56 – Treasury shares

PARENT COMPANY					
06/30/2025			12/31/2024		
	Class	Quantity	Value	Quantity	Value
Share buyback	ON	49,529,100	1,810,044	49,404,300	1,805,052
Shares issued	ON	3,451,692	168,168	3,451,692	168,168
Restricted shares	ON	(764,598)	(25,307)	(631,501)	(19,939)
Dissident shareholders	PNA	4,361	212	4,361	212
Share buyback	GNP	7,432,000	277,265	7,432,000	277,265
Compulsory Loan Agreement	GNP	(195,000)	(7,747)	(195,000)	(7,747)
			2,222,635	2,223,011	

NOTE 25 - RESULTS PER SHARE

(a) Basic

Basic earnings per share are calculated by dividing the earnings attributable to Eletrobras shareholders by the weighted average number of shares issued, excluding those purchased by the Company and held in treasury. Preferred shares have a guaranteed right (per share) to a higher distribution of dividends and/or interest on equity (JCP) of at least 10% compared to common shares.

Table 57 – Basic Earnings per Share – Quarter – Current Period

PARENT COMPANY				
04/01/2025 to 06/30/2025				
Numerator	Ordinary	Preferential A	Preferential B	Total
	(1,149,698)	(92)	(174,659)	(1,324,449)
Denominator	Ordinary	Preferential A	Preferential B	
Weighted average of the number of shares	1,974,591	143	272,704	
% of shares in relation to the total	87.86	0.01	12.13	
Basic earnings per share	(0.58)	(0.64)	(0.64)	

Table 58 – Basic Earnings per Share – Quarter – Comparative Period

PARENT COMPANY				
04/01/2024 to 06/30/2024				
Numerator	Ordinary	Preferential A	Preferential B	Total
Profit attributable to each class of shares	1,510,686	121	229,498	1,740,305
Denominator	Ordinary	Preferential A	Preferential B	
Weighted average of the number of shares	2,027,011	147	279,941	
% of shares in relation to the total	87.86	0.01	12.13	
Basic earnings per share	0.75	0.82	0.82	

Table 59 – Basic earnings per share – Accumulated – Current period

PARENT COMPANY				
06/30/2025				
Numerator	Ordinary	Preferential A	Preferential B	Total
	(1,456,157)	(116)	(221,215)	(1,677,488)
Denominator	Ordinary	Preferential A	Preferential B	
Weighted average of the number of shares	1,974,591	143	272,704	
% of shares in relation to the total	87.86	0.01	12.13	
Basic earnings per share	(0.74)	(0.81)	(0.81)	

Table 60 – Basic Earnings per Share – Accumulated – Comparative Period

PARENT COMPANY				
06/30/2024				
Numerator	Ordinary	Preferential A	Preferential B	Total
Profit attributable to each class of shares	1,795,454	143	272,758	2,068,355
Denominator	Ordinary	Preferential A	Preferential B	
Weighted average of the number of shares	2,027,011	147	279,941	
% of shares in relation to the total	87.86	0.01	12.13	
Basic earnings per share (R\$)	0.89	0.97	0.97	

(b) Diluted

On June 30, 2025, based on the liability balance related to the compulsory loan, dilution was simulated with an increase of 24,878 preferred shares B in earnings per share, as shown below:

Table 61 – Diluted Earnings per Share – Quarter – Current Period

PARENT COMPANY					
04/01/2025 to 06/30/2025					
Numerator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	Total
	(1,136,032)	(90)	(15,744)	(172,583)	(1,324,449)
Denominator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	
Weighted average of the number of shares in thousands	1,974,591	143	24,878	272,704	
% of shares in relation to the total	86.90	0.01	1.09	12.00	
Diluted earnings per share	(0.58)	(0.63)	(0.63)	(0.63)	

Table 62 – Diluted Earnings per Share – Quarter – Comparative Period

PARENT COMPANY					
04/01/2024 to 06/30/2024					
Numerator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	Total
Profit attributable to each class of shares - continuing operation	1,491,757	119	21,807	226,621	1,740,304
Denominator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	
Weighted average of the number of shares in thousands	2,027,011	147	26,938	279,941	
% of shares in relation to the total	86.85	0.01	1.15	11.99	
Diluted earnings per share (R\$)	0.74	0.81	0.81	0.81	

Table 63 – Diluted earnings per share – Accumulated – Current period

PARENT COMPANY					
06/30/2025					
Numerator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	Total
	(1,438,847)	(115)	(19,940)	(218,586)	(1,677,488)
Denominator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	
Weighted average of the number of shares in thousands	1,974,591	143	24,878	272,704	
% of shares in relation to the total	86.90	0.01	1.09	12.00	
Diluted earnings per share	(0.73)	(0.80)	(0.80)	(0.80)	

Table 64 – Diluted earnings per share – Accumulated – Comparative period

PARENT COMPANY					
06/30/2024					
Numerator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	Total
Profit attributable to each class of shares - continuing operation	1,772,956	141	25,918	269,340	2,068,355
Denominator	Ordinary	Preferential A	Converted Preferred B Shares	Preferential B	
Weighted average of the number of shares in thousands	2,027,011	147	26,938	279,941	
% of shares in relation to the total	86.85	0.01	1.15	11.99	
Diluted earnings per share (R\$)	0.87	0.96	0.96	0.96	

NOTE 26 - NET OPERATING REVENUE

Table 65 - Net Operating Revenue

	PARENT COMPANY				CONSOLIDATED			
	04/01/2025	04/01/2024	06/30/2025	06/30/2024	04/01/2025	04/01/2024	06/30/2025	06/30/2024
	to	to			to	to		
	06/30/2025	06/30/2024			06/30/2025	06/30/2024		
Generation								
CCEE	160,257	—	160,280	—	1,534,260	514,162	2,146,052	1,215,327
Supply	183,383	—	451,596	—	433,214	791,539	927,549	1,552,924
Operation and maintenance revenue	175,511	—	353,997	—	509,442	798,120	1,028,535	1,585,362
Supply	1,395,710	—	3,336,554	—	4,374,471	3,724,309	9,716,506	7,407,769
	1,914,861	—	4,302,427	—	6,851,387	5,828,130	13,818,642	11,761,382
Transmission								
Construction revenue	454,135	—	760,209	—	1,062,862	720,721	1,808,870	1,306,404
Operation and maintenance revenue	743,638	—	1,430,975	—	2,065,104	2,058,014	4,080,926	3,956,675
Contractual financial income	742,840	—	1,680,857	—	1,950,686	1,616,218	4,374,474	3,690,446
	1,940,613	—	3,872,041	—	5,078,652	4,394,953	10,264,270	8,953,525
Other recipes	40,361	15,159	62,187	29,853	151,997	56,615	220,746	135,985
	3,895,835	15,159	8,236,655	29,853	12,082,036	10,279,698	24,303,658	20,850,892
(-) Deductions from Operating Revenue								
(-) Sectoral charges	(167,835)	—	(330,018)	—	(712,191)	(642,001)	(1,364,726)	(1,290,915)
(-) ICMS	(11,953)	—	(29,264)	—	(88,670)	(232,603)	(152,694)	(469,065)
(-) PIS and COFINS	(347,074)	(268)	(686,158)	(300)	(1,080,467)	(1,008,999)	(2,170,644)	(1,975,502)
(-) Other Deductions (including ISS)	(85)	—	(187)	—	(1,753)	(813)	(2,461)	(1,857)
	(526,947)	(268)	(1,045,627)	(300)	(1,883,081)	(1,884,416)	(3,690,525)	(3,737,339)
Net operating revenue	3,368,888	14,891	7,191,028	29,553	10,198,955	8,395,282	20,613,133	17,113,553

NOTE 27 - OPERATING COSTS AND EXPENSES

Table 66 – Operating costs and expenses – Parent company – Quarterly

	PARENT COMPANY					
	04/01/2025 to 06/30/2025			04/01/2024 to 06/30/2024		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for of electricity production	(89,761)	—	(89,761)	—	—	—
Construction	(452,386)	—	(452,386)	—	—	—
Depreciation and amortization	(207,119)	(22,317)	(229,436)	—	(3,981)	(3,981)
Donations and contributions	—	(6,962)	(6,962)	—	(1,089)	(1,089)
Charges for use of the electricity grid	(228,218)	—	(228,218)	—	—	—
Energy purchased for resale	(877,045)	—	(877,045)	(25)	—	(25)
Material	(7,501)	(4,108)	(11,609)	—	(475)	(475)
Estimated losses/Operating provisions (27.1)	—	(55,804)	(55,804)	—	277,219	277,219
Personnel	(142,479)	(284,915)	(427,394)	—	(71,671)	(71,671)
Result of acquisitions and divestments	—	97,203	97,203	—	(95,042)	(95,042)
Services	(56,763)	(123,375)	(180,138)	—	(138,509)	(138,509)
Others	(14,760)	(11,608)	(26,368)	(10)	(78,905)	(78,915)
	(2,076,032)	(411,886)	(2,487,918)	(35)	(112,453)	(112,488)

Table 67 - Operating costs and expenses – Parent company - Accumulated

	PARENT COMPANY					
	06/30/2025			06/30/2024		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for of electricity production	(206,471)	—	(206,471)	—	—	—
Construction	(756,978)	—	(756,978)	—	—	—
Depreciation and amortization	(410,805)	(36,982)	(447,787)	—	(8,358)	(8,358)
Donations and contributions	—	(14,383)	(14,383)	—	(7,840)	(7,840)
Charges for use of the electricity grid	(487,131)	—	(487,131)	—	—	—
Energy purchased for resale	(1,857,444)	—	(1,857,444)	(57)	—	(57)
Material	(15,509)	(6,628)	(22,137)	—	(4,174)	(4,174)
Estimated losses/Operating provisions (27.1)	—	50,303	50,303	—	457,846	457,846
Personnel	(281,693)	(553,952)	(835,645)	—	(209,713)	(209,713)
Result of acquisitions and divestments	—	97,203	97,203	—	(115,215)	(115,215)
Services	(117,666)	(228,106)	(345,772)	—	(253,231)	(253,231)
Others	(29,152)	(96,396)	(125,548)	(10)	(78,905)	(78,915)
	(4,162,849)	(788,941)	(4,951,790)	(67)	(219,590)	(219,657)

Table 68 - Operating costs and expenses – Consolidated – Quarterly

	CONSOLIDATED					
	04/01/2025 to 06/30/2025			04/01/2024 to 06/30/2024		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for of electricity production	(222,219)	—	(222,219)	(464,250)	—	(464,250)
Construction	(1,035,612)	—	(1,035,612)	(786,502)	—	(786,502)
Depreciation and amortization	(1,046,997)	(84,372)	(1,131,369)	(901,307)	(66,794)	(968,101)
Donations and contributions	—	(22,599)	(22,599)	—	(7,519)	(7,519)
Charges for use of the electricity grid	(954,633)	—	(954,633)	(998,760)	—	(998,760)
Energy purchased for resale	(1,355,505)	—	(1,355,505)	(796,852)	—	(796,852)
Material	(35,723)	(6,204)	(41,927)	(19,835)	(17,263)	(37,098)
Estimated losses/Operating provisions (27.1)	—	(133,208)	(133,208)	—	126,698	126,698
Personnel	(395,272)	(601,523)	(996,795)	(498,808)	(435,196)	(934,004)
Result of acquisitions and divestments	—	(105,460)	(105,460)	—	(115,215)	(115,215)
Services	(237,355)	(218,701)	(456,056)	(193,344)	(264,081)	(457,425)
Others	(52,138)	(61,477)	(113,615)	(7,894)	(184,897)	(192,791)
	(5,335,454)	(1,233,544)	(6,568,998)	(4,667,552)	(964,267)	(5,631,819)

Table 69 - Operating costs and expenses – Consolidated - Accumulated

	CONSOLIDATED					
	06/30/2025			06/30/2024		
	Costs	Expenses	Total	Costs	Expenses	Total
Fuel for of electricity production	(781,976)	—	(781,976)	(969,786)	—	(969,786)
Construction	(1,780,935)	—	(1,780,935)	(1,428,308)	—	(1,428,308)
Depreciation and amortization	(2,074,157)	(169,443)	(2,243,600)	(1,838,141)	(126,671)	(1,964,812)
Donations and contributions	—	(40,086)	(40,086)	—	(60,042)	(60,042)
Charges for use of the electricity grid	(1,951,072)	—	(1,951,072)	(1,970,405)	—	(1,970,405)
Energy purchased for resale	(2,915,546)	—	(2,915,546)	(1,534,189)	—	(1,534,189)
Material	(77,060)	(16,688)	(93,748)	(60,982)	(22,083)	(83,065)
Estimated losses/Operating provisions (27.1)	—	(259,625)	(259,625)	—	(68,963)	(68,963)
Personnel	(782,296)	(1,166,398)	(1,948,694)	(933,144)	(978,747)	(1,911,891)
Result of acquisitions and divestments	—	(105,460)	(105,460)	—	(115,215)	(115,215)
Services	(460,816)	(432,971)	(893,787)	(384,550)	(511,416)	(895,966)
Others	(99,434)	(213,309)	(312,743)	(30,238)	(274,533)	(304,771)
	(10,923,292)	(2,403,980)	(13,327,272)	(9,149,743)	(2,157,670)	(11,307,413)

27.1 Estimated losses / Operating provisions

Table 70 – Operating Provisions

	PARENT COMPANY				CONSOLIDATED			
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024
Actuarial Costs/Expenses	(2,417)	(21,700)	(6,371)	(43,403)	(91,574)	(127,903)	(184,683)	(255,910)
Implementation of Actions - Compulsory Loan	(20,033)	(16,708)	5,649	(50,234)	(20,033)	(16,708)	5,649	(50,234)
Fair value measurements of assets held for sale	—	—	—	—	—	167,000	—	167,000
Reversals (Constitutions) in Onerous Contracts (a)	—	—	—	—	29,537	44,808	58,633	83,426
Reversals (Constitutions) on estimated losses on investments	21,365	—	42,730	—	21,365	—	42,730	—
Net Litigation Reversals	17,444	357,722	86,419	695,662	22,134	88,886	(85,888)	227,821
ECL - Consumers and resellers	(46,843)	—	(46,843)	—	(79,105)	(42,972)	(97,760)	(175,097)
ECL - Other credits	(13,570)	(32,930)	(19,417)	(117,338)	(25,665)	(24,697)	(33,039)	(115,216)
ECL - Financing and loans	(9,530)	—	(9,530)	(4,270)	(9,530)	—	(9,530)	(4,270)
Others	(2,219)	(9,165)	(2,334)	(22,571)	19,663	38,284	44,263	53,517
	(55,803)	277,219	50,303	457,846	(133,208)	126,698	(259,625)	(68,963)

NOTE 28 - FINANCIAL RESULT

Table 71 – Financial Result

	PARENT COMPANY				CONSOLIDATED			
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024
Financial income								
Income from interest, fines, commissions and fees	44,830	243,888	138,344	491,206	(13,366)	39,465	23,432	71,699
Income from financial investments	574,014	166,944	1,193,925	379,511	1,101,400	546,491	2,158,536	1,120,166
Moratorium increase on electricity	639	—	2,318	—	35,906	31,686	68,224	78,502
Other financial income	19,718	89,237	45,507	156,519	24,109	128,232	53,298	201,860
(-) Taxes on financial income	(41,320)	(39,258)	(89,143)	(67,431)	(79,288)	(54,583)	(161,536)	(106,030)
	597,881	460,811	1,290,951	959,805	1,068,761	691,291	2,141,954	1,366,197
Financial expenses								
Debt burdens	(973,048)	(731,065)	(1,884,688)	(1,486,043)	(1,528,494)	(1,499,648)	(3,168,301)	(3,124,510)
Obligation charges with CDE	(190,162)	—	(380,441)	—	(661,226)	(612,879)	(1,322,857)	(1,222,589)
Charges for revitalization of watersheds	(20,645)	—	(41,802)	—	(78,541)	(82,961)	(157,249)	(168,008)
Other financial expenses	(85,792)	(202,303)	(132,642)	(257,049)	(111,324)	(302,297)	(195,448)	(452,965)
	(1,269,647)	(933,368)	(2,439,573)	(1,743,092)	(2,379,585)	(2,497,785)	(4,843,855)	(4,968,072)
Financial items, net								
Monetary updates - CDE	(90,773)	—	(301,498)	—	(315,635)	(367,276)	(1,048,360)	(860,650)
Monetary updates - river basins	(13,323)	—	(42,670)	—	(51,999)	(66,992)	(165,447)	(153,765)
	(139,920)	(184,345)	(369,535)	(514,453)	(263,699)	(189,989)	(548,448)	(536,765)
Exchange rate variations	(1,039)	27,582	(9,485)	28,478	(11,797)	4,821	(6,976)	2,377
Change in fair value of hedged debt net of derivative	(367,221)	(259,360)	(1,140,819)	(434,329)	(587,137)	(371,921)	(1,553,607)	(562,974)
Variation of derivative financial instrument not linked to debt protection	—	—	—	—	(13,716)	(123,961)	(24,046)	(195,937)
	(612,276)	(416,123)	(1,864,007)	(920,304)	(1,243,983)	(1,115,318)	(3,346,884)	(2,307,714)
	(1,284,042)	(888,680)	(3,012,629)	(1,703,591)	(2,554,807)	(2,921,812)	(6,048,785)	(5,909,589)

NOTE 29 - INFORMATION BY BUSINESS SEGMENT

The Company's business segments disclosed separately are:

- Generation, whose activities consist of generating of electricity and selling it to distribution companies, free consumers and commercialization;
- Transmission, whose activities consist of the transmission of electricity from generation plants to distribution or consumption centers; and
- Other activities include items that are not attributed to the of electricity generation and transmission segments, substantially comprising Telecommunications activities (see note 15.1).

The administration segment was discontinued due to Eletrobras becoming an of electricity generation and transmission concessionaire after the incorporation of Furnas.

The consolidated information by business segment, corresponding to the 6-month period ended on June 30 , 2025 and 2024, is as follows:

Table 72 – Information by segment – Quarter – Current period

	CONSOLIDATED				
	04/01/2025 to 06/30/2025				
	Generation	Transmission	Other Activities	Eliminations	Total
Net operating revenue	5,962,863	4,514,034	32,085	(310,027)	10,198,955
Intersegments	171,641	138,386	—	(824,140)	(514,113)
Third parties	5,791,222	4,375,648	32,085	514,113	10,713,068
Costs	(4,131,088)	(1,483,557)	(19,644)	298,835	(5,335,454)
Construction cost	—	(1,035,612)	—	—	(1,035,612)
Depreciation and amortization	(1,036,844)	—	(10,153)	—	(1,046,997)
Energy purchased for resale	(1,527,146)	—	—	171,641	(1,355,505)
Charges for using the electricity grid	(1,081,694)	—	—	127,061	(954,633)
Other costs	(485,404)	(447,945)	(9,491)	133	(942,707)
Operating expenses	(497,045)	(742,353)	(5,338)	11,192	(1,233,544)
Depreciation and amortization	(62,281)	(21,863)	(228)	—	(84,372)
Operating provisions	38,193	(171,410)	9	—	(133,208)
Other expenses	(472,957)	(549,080)	(5,119)	11,192	(1,015,964)
Regulatory Remeasurements - Transmission Contracts	—	(3,433,270)	—	—	(3,433,270)
Operating result before financial result	1,334,730	(1,145,146)	7,103	—	196,687
Financial result					(2,554,807)
Result of equity investments					(126,207)
Other income and expenses					56,854
Current and deferred income tax and social contribution					1,102,368
					(1,325,105)

Table 73 – Information by segment – Quarter – Comparative period

CONSOLIDATED					
04/01/2024 to 06/30/2024					
	Administration	Generation	Transmission	Eliminations	Total
Net operating revenue	14,997	4,753,368	3,734,210	(107,293)	8,395,282
Intersegments	—	1,700	105,593	(107,293)	—
Third parties	14,997	4,751,668	3,628,617	—	8,395,282
Costs	(25)	(3,575,621)	(1,197,528)	105,622	(4,667,552)
Depreciation and Amortization	—	(901,580)	273	—	(901,307)
Energy purchased for resale	—	(798,527)	—	—	(798,527)
Charges for using the electricity grid	—	(1,081,962)	(66)	—	(1,082,028)
Construction cost	—	—	(786,502)	—	(786,502)
Other costs	(25)	(793,552)	(411,233)	105,622	(1,099,188)
Operating expenses	(124,669)	(174,743)	(666,525)	1,671	(964,266)
Depreciation and Amortization	(3,981)	(59,100)	(3,713)	—	(66,794)
Operating provisions	151,397	135,345	(285,866)	—	876
Other expenses	(272,085)	(250,988)	(376,946)	1,671	(898,348)
Operating result before financial result	(109,697)	1,003,004	1,870,157	—	2,763,464
Financial result					(2,921,812)
Result of equity investments					700,246
Other income and expenses					(2,194)
Current and deferred income tax and social contribution					1,202,974
Net profit for the period					1,742,678

Table 74 – Information by segment – Accumulated – Current period

CONSOLIDATED					
06/30/2025					
	Generation	Transmission	Other Activities	Eliminations	Total
Net operating revenue	12,272,069	9,133,119	32,085	(824,140)	20,613,133
Intersegments	559,490	264,650	—	(824,140)	—
Third parties	11,712,579	8,868,469	32,085	—	20,613,133
Costs	(9,124,041)	(2,592,382)	(19,644)	812,775	(10,923,292)
Construction cost	—	(1,780,935)	—	—	(1,780,935)
Depreciation and amortization	(2,064,004)	—	(10,153)	—	(2,074,157)
Energy purchased for resale	(3,475,036)	—	—	559,490	(2,915,546)
Charges for using the electricity grid	(2,204,188)	—	—	253,116	(1,951,072)
Other costs	(1,380,813)	(811,447)	(9,491)	169	(2,201,582)
Operating expenses	(959,186)	(1,450,821)	(5,338)	11,365	(2,403,980)
Depreciation and amortization	(130,870)	(38,345)	(228)	—	(169,443)
Operating provisions	(21,698)	(237,936)	9	—	(259,625)
Other expenses	(806,618)	(1,174,540)	(5,119)	11,365	(1,974,912)
Regulatory Remeasurements - Transmission Contracts	—	(4,385,033)	—	—	(4,385,033)
Operating result before financial result	2,188,842	704,883	7,103	—	2,900,828
Financial result					(6,048,785)
Result of equity investments					241,625
Other income and expenses					190,179
Current and deferred income tax and social contribution					1,037,431
Net profit for the period					(1,678,722)

Table 75 – Information by segment – Accumulated – Comparative period

CONSOLIDATED					
06/30/2024					
	Administration	Generation	Transmission	Eliminations	Total
Net operating revenue	29,753	9,636,968	7,635,161	(188,329)	17,113,553
Intersegments	—	2,519	185,810	(188,329)	—
Third parties	29,753	9,634,449	7,449,351	—	17,113,553
Costs	(57)	(7,099,352)	(2,237,476)	187,142	(9,149,743)
Depreciation and Amortization	—	(1,835,951)	(2,190)	—	(1,838,141)
Energy purchased for resale	—	(1,536,651)	—	—	(1,536,651)
Charges for using the electricity grid	—	(2,133,783)	(81)	—	(2,133,864)
Construction cost	—	—	(1,428,308)	—	(1,428,308)
Other Costs	(57)	(1,592,967)	(806,897)	187,142	(2,212,779)
Operating expenses	(233,227)	(552,308)	(1,373,322)	1,187	(2,157,670)
Depreciation and Amortization	(8,358)	(90,002)	(28,311)	—	(126,671)
Operating provisions	332,024	40,905	(567,714)	—	(194,785)
Other expenses	(556,893)	(503,211)	(777,297)	1,187	(1,836,214)
Operating result before financial result	(203,531)	1,985,308	4,024,363	—	5,806,140
Financial result					(5,909,589)
Result of equity investments					1,276,208
Other income and expenses					2,573
Current and deferred income tax and social contribution					897,879
Net profit for the period					2,073,211

29.1 Net operating revenue, after eliminations

Table 76 - Net Operating Revenue, After Eliminations, by Segment - Quarterly

	CONSOLIDATED					
	04/01/2025 to 06/30/2025			04/01/2024 to 06/30/2024		
	Generation	Transmission	Other Activities	Total	Administration	Total
Supply	4,374,471	—	—	4,374,471	—	3,724,309
Supply	433,214	—	—	433,214	—	791,539
CCEE	1,534,260	—	—	1,534,260	—	514,162
O&M Revenue	509,442	2,065,104	—	2,574,546	—	798,120
Construction Revenue	—	1,062,862	—	1,062,862	—	720,721
Contractual revenue	—	1,950,686	—	1,950,686	—	1,616,218
Other operating income	28,757	81,554	41,686	151,997	15,275	29,785
Operating Income Deductions	(1,088,922)	(784,558)	(9,601)	(1,883,081)	(278)	(796,121)
(-) ICMS	(80,479)	(929)	(7,262)	(88,670)	—	(720)
(-) PIS and COFINS	(627,302)	(518,916)	(1,312)	(1,147,530)	(278)	(480,974)
(-) Sectoral charges	(380,995)	(264,133)	—	(645,128)	—	(313,741)
(-) Other deductions (including ISS)	(146)	(580)	(1,027)	(1,753)	—	(686)
	5,791,222	4,375,648	32,085	10,198,955	14,997	8,395,282

Table 77 - Net operating revenue, after eliminations, by segment - Accumulated

	CONSOLIDATED					
	06/30/2025			06/30/2024		
	Generation	Transmission	Other Activities	Total	Administration	Total
CCEE	2,146,052	—	—	2,146,052	—	1,215,327
Supply	927,549	—	—	927,549	—	1,552,924
Contractual revenue	—	4,374,474	—	4,374,474	—	3,690,446
Construction revenue	—	1,808,870	—	1,808,870	—	1,306,404
O&M Revenue	1,028,535	4,080,926	—	5,109,461	—	3,956,675
Supply	9,716,506	—	—	9,716,506	—	7,407,769
Other operating income	44,682	134,378	41,686	220,746	30,073	72,917
Operating Income Deductions	(2,150,745)	(1,530,179)	(9,601)	(3,690,525)	(320)	(1,577,091)
(-) ICMS	(143,869)	(1,563)	(7,262)	(152,694)	—	(1,499)
(-) PIS and COFINS	(1,311,699)	(857,633)	(1,312)	(2,170,644)	(320)	(947,116)
(-) Sectoral charges	(694,813)	(669,913)	—	(1,364,726)	—	(626,829)
(-) Other deductions (including ISS)	(364)	(1,070)	(1,027)	(2,461)	—	(1,647)
	11,712,579	8,868,469	32,085	20,613,133	29,753	17,113,553

29.2 Non-current assets by segment

Table 78 - Non-current assets by segment

	CONSOLIDATED					
	06/30/2025			06/30/2024		
	Generation	Transmission	Other Activities	Total	Administration	Total
Contractual Asset	—	55,827,309	—	55,827,309	—	56,848,086
Property, plant and equipment	37,754,976	527,364	823,904	39,106,244	2,074,260	34,779,796
Intangible	76,534,892	364,893	356,174	77,255,959	407,345	77,553,245
	114,289,868	56,719,566	1,180,078	172,189,512	2,481,605	171,875,414

NOTE 30 - FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

30.1 Capital risk management

The Company monitors capital based on the financial leverage ratio. This ratio corresponds to net debt divided by total capital. Financial leverage, in turn, corresponds to the total of short- and long-term loans, financing, and debentures (see note 22), less cash and cash equivalents and marketable securities (TVM), see notes 5 and 7. Total capital is determined by adding net equity, as stated in the consolidated balance sheet, to net debt.

Table 79 – Risk management

CONSOLIDATED		
	06/30/2025	12/31/2024
Total loans, financing and debentures	70,289,868	75,620,574
(+/-) Derivative financial instruments - debt protection	752,296	(974,381)
(-) Cash and cash equivalents	(22,529,651)	(26,572,522)
(-) Marketable securities	(7,296,211)	(9,385,179)
(-) Restricted cash - guarantee account	(72,962)	(70,112)
Net debt	41,143,340	38,618,380
(+) Total Equity	118,754,822	121,999,776
Total Capital	159,898,162	160,618,156
Financial Leverage Ratio (%)	26	24

30.2 Classification by category of financial instruments

The carrying amounts of financial assets and liabilities represent a reasonable approximation of fair value. The Company uses the following classification to classify its financial instruments and their respective levels:

Table 80 - Classification by category

CONSOLIDATED			
	Level	06/30/2025	12/31/2024
FINANCIAL ASSETS			
Amortized cost		33,645,616	39,017,827
Cash and cash equivalents		22,529,651	26,572,522
Restricted cash		3,582,773	3,679,483
Accounts receivable		5,779,667	6,513,888
Rights to compensation		1,121,924	1,613,335
Loans, financing and debentures		631,601	638,599
Fair value through profit or loss		8,070,141	11,537,109
Derivative financial instruments	2	773,930	2,151,930
Beneficiary Parties	2	423,239	417,242
Marketable securities	2	6,872,972	8,967,937
Fair value through other comprehensive income		997,752	946,059
Investments (Shareholdings)	1	976,987	861,234
Derivative financial instruments	2	20,765	84,825
FINANCIAL LIABILITIES			
Amortized cost		117,791,293	109,460,695
Leases		445,741	182,583
Concessions Payable UBP		615,347	594,913
Compulsory Loan - Agreements		1,511,547	1,105,534
Loans, financing and debentures		70,289,868	59,297,533
Suppliers		2,308,350	2,764,288
Obligations of Law No. 14,182/2021		41,706,354	42,022,123
Shareholder remuneration		35,707	2,490,668
RGR Returns		815,134	932,250
Compensation obligations		63,245	70,803
Fair value through profit or loss		13,665,343	17,500,976
Loans, financing and debentures	2	12,139,118	16,323,041
Derivative financial instruments	2	1,526,225	1,177,935

The Company's financial assets and liabilities, recorded at fair value, are classified and disclosed according to the following levels:

Level 1 – quoted prices (unadjusted) in active, liquid, and visible markets for identical assets and liabilities that are accessible at the measurement date; and

Level 2 – quoted prices (which may or may not be adjusted) for similar assets or liabilities in active markets, other inputs not observable at Level 1, directly or indirectly, under the terms of the asset or liability;

30.3 Financial risk management

30.3.1 Interest rate risk

a) National indexers

Risk of interest rate appreciation

Table 81 - Risk of interest rate appreciation

CONSOLIDATED					
		Balance as of 06/30/2025	Effect on the result		
			Scenario I - Probable 2025 ¹	Scenario II (+25%) ¹	Scenario III (+50%) ¹
CDI	Loans, financing and debentures	(40,075,476)	(5,979,261)	(7,474,076)	(8,968,892)
	Financing and loans receivable	464,989	69,376	86,720	104,065
	Impact on the result	(39,610,487)	(5,909,885)	(7,387,356)	(8,864,827)
SELIC	Loans, financing and debentures	(208,362)	(31,254)	(39,068)	(46,881)
	AIC Reimbursement	83,955	12,593	15,742	18,890
	Impact on the result	(124,407)	(18,661)	(23,326)	(27,991)
TJLP	Loans, financing and debentures	(3,147,930)	(271,981)	(339,976)	(407,972)
	Impact on the result	(3,147,930)	(271,981)	(339,976)	(407,972)
IGPM	Leases	(445,741)	(2,719)	(3,399)	(4,079)
	Impact on the result	(445,741)	(2,719)	(3,399)	(4,079)
IPCA	Obligations of Law No. 14,182/2021	(41,706,354)	(237,726)	(297,158)	(356,589)
	Loans, financing and debentures	(24,697,163)	(140,774)	(175,967)	(211,161)
	Reimbursement rights	1,037,969	5,916	7,396	8,875
	Financing and loans receivable	496,813	2,832	3,540	4,248
	Impact on the result	(64,868,735)	(369,752)	(462,189)	(554,627)
Impact on the result in case of appreciation in national indexes		(108,197,300)	(6,572,998)	(8,216,246)	(9,859,496)
(1) Assumptions adopted:		06/30/2025	Likely	+25%	+50%
CDI (%)		12.14	14.92	18.65	22.38
SELIC (%)		15.00	15.00	18.75	22.50
TJLP (%)		8.65	8.64	10.80	12.96
IGPM (%)		-0.93	0.61	0.76	0.92
IPCA (%)		2.94	0.57	0.71	0.86

Financing contracts protected by derivatives in which the Company assumes a passive position linked to the variable interest rate curve in reais (CDI) are included in the composition of interest rate risk.

30.3.2 Liquidity risk

The table below analyzes, in nominal values, the Company's non-derivative financial liabilities by maturity range, corresponding to the remaining period in the balance sheet until the end date of the contract. The contractual maturity is based on the most recent date on which the Company is due to settle its obligations and includes the related contractual interest, when applicable.

Table 82 - Non-derivative financial liabilities by maturity range – Current period

CONSOLIDATED					
06/30/2025					
Nominal payment flow					
	Up to 1 Year	From 1 to 2 Years	From 2 to 5 Years	More than 5 years	Total
Financial Liabilities (Current / Non-Current)	16,948,389	20,476,022	43,259,878	92,730,525	173,414,813
Leases	49,776	79,812	76,042	240,111	445,741
Concessions Payable UBP	53,843	140,444	182,267	260,381	636,935
RGR Returns	595,147	219,988	—	—	815,134
Loans, financing and debentures	10,231,860	15,583,359	29,715,266	31,900,665	87,431,150
Suppliers	2,176,334	8,365	—	—	2,184,699
Obligations of Law No. 14,182/2021	3,742,477	4,428,768	13,286,303	60,329,368	81,786,916
Compensation Obligations	63,245	15,286	—	—	78,531
Shareholder Remuneration	35,707	—	—	—	35,707

Table 83 - Non-derivative financial liabilities by maturity range – Comparative period

CONSOLIDATED					
12/31/2024					
Nominal payment flow					
	Up to 1 Year	From 1 to 2 Years	From 2 to 5 Years	More than 5 years	Total
Financial Liabilities (Current / Non-Current)	22,599,741	22,968,512	41,394,062	97,366,345	184,328,660
Leases	31,192	20,183	29,536	41,971	122,882
Concessions Payable UBP	51,046	131,764	140,671	282,856	606,337
RGR Returns	492,276	439,974	—	—	932,250
Loans, financing and debentures	13,769,529	18,913,993	28,317,110	34,133,371	95,134,003
Suppliers	2,756,329	7,959	—	—	2,764,288
Obligations of Law No. 14,182/2021	2,953,184	3,439,353	12,906,745	62,908,147	82,207,429
Compensation Obligations	55,517	15,286	—	—	70,803
Shareholder Remuneration	2,490,668	—	—	—	2,490,668

30.3.3 Derivative financial instruments

30.3.3.1 Derivative financial instruments for debt protection and firm commitments

Table 84 - Equity Position

			PARENT COMPANY				CONSOLIDATED			
	Maturity	Notional value	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
			Assets		Liabilities		Assets		Liabilities	
Derivative for debt hedging										
Credit agreement - US\$ vs CDI	02/26	500,000	—	—	—	—	—	—	45,350	—
Credit agreement - US\$ vs CDI	01/25	493,000	—	—	—	—	—	118,733	—	—
Bonds - US\$ vs CDI	02/25	2,535,300	—	500,998	—	—	—	500,998	—	—
Credit agreement - US\$ vs CDI	08/25	219,150	—	—	—	—	18,813	54,290	—	—
Credit agreement - US\$ vs CDI	12/25	500,000	—	—	—	—	—	13,170	66,968	—
Credit agreement - US\$ vs CDI	02/26	500,000	—	—	—	—	5,639	5,245	—	—
Credit agreement - US\$ vs CDI	06/29	232,873	—	—	—	—	24,884	47,415	9,328	7,603
Bonds - US\$ vs CDI	02/30	3,782,873	283,629	715,544	223,214	235,194	283,629	715,544	223,214	235,194
Debentures - IPCA vs CDI	06/31	4,900,000	—	—	—	—	343,565	142,788	321,990	343,924
SACE - US\$ vs CDI	09/34	1,630,000	—	—	218,046	89,867	—	—	218,046	89,867
Debentures - IPCA vs CDI	12/34	2,378,400	97,399	266,397	108,418	185,005	97,399	266,397	108,418	185,005
Bonds - US\$ vs CDI	01/35	4,229,025	—	287,736	532,911	316,342	—	287,736	532,911	316,342
			381,028	1,770,675	1,082,589	826,408	773,929	2,152,316	1,526,225	1,177,935
Derivatives of firm commitments										
NDF US\$ e alumínio primário	04/25	67,113	—	—	—	—	—	224	—	—
NDF US\$ e alumínio primário	10/25	444	—	—	—	—	20	—	—	—
NDF US\$ e alumínio primário	11/25	447	—	—	—	—	21	—	—	—
NDF US\$ e alumínio primário	12/25	451	—	—	—	—	21	—	—	—
NDF US\$ e alumínio primário	02/26	33,089	—	—	—	—	1,495	6,822	—	—
NDF US\$ e alumínio primário	03/26	58,884	—	—	—	—	2,767	11,635	—	—
NDF US\$ e alumínio primário	04/26	59,296	—	—	—	—	2,818	11,684	—	—
NDF US\$ e alumínio primário	05/26	59,718	—	—	—	—	2,910	11,752	—	—
NDF US\$ e alumínio primário	06/26	60,181	—	—	—	—	2,914	11,726	—	—
NDF US\$ e alumínio primário	07/26	60,617	—	—	—	—	2,915	11,751	—	—
NDF US\$ e alumínio primário	08/26	61,081	—	—	—	—	2,985	11,852	—	—
NDF US\$ e alumínio primário	09/26	34,560	—	—	—	—	1,899	6,993	—	—
			—	—	—	—	20,765	84,439	—	—
Current			—	500,998	967,944	824,125	37,417	692,660	1,411,580	1,175,652
Non-current			381,028	1,269,677	114,645	2,283	757,277	1,544,095	114,645	2,283

Table 85 - Gain/(Loss) recognized in profit or loss

		PARENT COMPANY				CONSOLIDATED			
	Maturity	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024
Change in fair value of derivative									
Credit agreement	01/25	—	—	—	—	—	(67,910)	—	(84,576)
Bonds	02/25	(3)	(278,474)	122,640	(406,511)	(2)	(278,474)	122,640	(406,511)
Credit agreement	08/25	—	—	—	—	(7,416)	(29,757)	9,687	(32,400)
Credit agreement	12/25	—	—	—	—	(12,174)	—	17,821	—
Credit agreement	12/25	—	—	—	—	(32,113)	—	(21,620)	—
Credit agreement	02/26	—	—	—	—	—	—	—	—
Credit agreement	06/26	—	(240,417)	—	(240,417)	—	(240,417)	—	(240,417)
Credit agreement	06/29	—	—	—	—	(2,766)	(25,688)	7,068	(29,125)
Bonds	02/30	191,663	(268,246)	223,660	(514,384)	191,663	(268,246)	223,660	(514,384)
Debentures	06/31	—	—	—	—	(76,055)	(90,077)	(234,045)	(90,077)
SPA (SACE)	09/34	90,166	—	208,683	—	271,477	—	208,683	—
Debentures	12/34	(89,920)	—	(152,714)	—	(271,231)	—	(152,714)	—
Bonds	01/35	117,223	—	127,447	—	117,223	—	127,447	—
		309,129	(787,137)	529,716	(1,161,312)	178,606	(1,000,569)	308,627	(1,397,490)
Fair value variation of hedged debt									
Credit agreement - US\$ vs CDI	01/25	—	—	—	—	11,948	55,019	—	55,167
Bonds - US\$ vs CDI	02/25	—	236,285	(193,974)	294,694	1	236,285	(193,974)	294,694
Credit agreement - US\$ vs CDI	08/25	—	—	—	—	6,743	24,047	(17,106)	29,260
Credit agreement - US\$ vs CDI	12/25	—	—	—	—	9,955	—	(35,092)	—
Credit agreement - EUR vs CDI	12/25	—	—	—	—	29,995	—	4,499	—
Credit agreement - US\$ vs CDI	02/26	—	—	—	—	—	—	—	—
Credit agreement - US\$ vs CDI	06/26	—	128,016	—	128,016	—	128,016	—	128,016
Credit agreement - US\$ vs CDI	06/29	—	—	—	—	2,095	20,181	(13,033)	21,482
Bonds - US\$ vs CDI	02/30	(272,813)	163,476	(541,558)	304,273	(272,813)	163,476	(541,558)	304,273
Debentures - IPCA vs CDI	06/31	—	—	—	—	63,793	1,624	61,905	1,624
SACE - US\$ vs CDI	09/34	(180,757)	—	(392,189)	—	(405,250)	—	(392,189)	—
Debentures - IPCA vs CDI	12/34	34,793	—	47,854	—	259,286	—	47,854	—
Bonds - US\$ vs CDI	01/35	(257,577)	—	(590,668)	—	(257,576)	—	(590,668)	—
		(676,354)	527,777	(1,670,535)	726,983	(551,823)	628,648	(1,669,362)	834,516
Net financial result									
		(367,225)	(259,360)	(1,140,819)	(434,329)	(373,217)	(371,921)	(1,360,735)	(562,974)

Table 86 - Movements in debts protected by derivatives

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	16,303,901	6,246,018	23,257,512	6,697,103
Amortizations	(3,316,189)	(144,922)	(4,180,750)	(181,343)
Fair value assessment - result	(529,716)	1,161,312	(228,780)	1,397,490
Designation of protected debt	—	4,000,000	500,000	9,393,000
Balance on June 30	12,457,996	11,262,408	19,347,982	17,306,250

Table 87 - Movements in derivatives for debt protection

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	(944,267)	645,302	(1,058,820)	657,514
Amortizations	(24,707)	(252,796)	(101,098)	(261,848)
Fair value assessment - result	1,670,534	(726,983)	1,827,736	(834,516)
Balance on June 30	701,560	(334,477)	667,818	(438,850)

NOTE 31 - TRANSACTIONS WITH RELATED PARTIES

Below are summarized the commercial transactions and respective balances with related parties of the Company:

31.1 Related Party Transactions - Parent Company

Below, the commercial transactions and respective balances with related parties of the Parent Company are summarized:

Table 88 - Commercial Transactions – Parent Company - Equity

PARENT COMPANY								
06/30/2025					06/30/2024			
Patrimonial	Subsidiaries	Jointly controlled	Affiliates	Post-employment benefit entities	Subsidiaries	Controladas em conjunto	Affiliates	Post-employment benefit entities
Assets								
Accounts receivable	58,742	—	—	—	45,587	56,894	3,788	—
Credits with Subsidiaries	—	—	—	—	1,525,219	—	41,056	—
Dividends / JCP receivable	1,143,630	185,801	229,855	—	1,692,352	168,163	453,825	—
Loans and financing receivable	1,367,735	—	—	—	2,225,375	—	—	—
	2,570,107	185,801	229,855	—	5,488,533	225,057	498,669	—
Liabilities								
Actuarial debt contracts	—	—	—	—	—	—	—	269,070
	—	—	—	—	—	—	—	269,070

Table 89 - Commercial Transactions – Parent Company - Result

PARENT COMPANY							
06/30/2025				06/30/2024			
Result	Subsidiaries	Jointly controlled	Affiliates	Subsidiaries	Affiliates	Post-employment benefit entities	
	(230,172)	—	—	—	—	—	—
	(90,127)	—	—	—	—	—	—
Income from Interest, Commissions, Fees and Exchange Rate Variations	—	—	—	585,640	—	—	—
	(320,299)	—	—	585,640	—	—	—

31.2 Related Party Transactions – Consolidated

Below, the commercial transactions and respective balances with related parties in the consolidation are summarized:

Table 90 - Commercial Transactions – Consolidated - Assets

CONSOLIDATED						
06/30/2025				12/31/2024		
Equity	Jointly controlled	Affiliates	Post-employment benefit entities	Jointly controlled	Affiliates	Post-employment benefit entities
Assets						
Accounts receivable	66,456	—	—	154,736	3,788	—
Dividends / JCP receivable	211,601	229,855	—	242,835	465,159	—
Other assets	1,166	—	67,008	1,286	41,056	59,712
	279,223	229,855	67,008	398,857	510,003	59,712
Liabilities						
Purchase of Electricity	—	—	—	23,646	—	—
Actuarial debt contracts	—	—	2,899,532	—	—	2,907,762
Social security contributions	—	—	—	—	—	12,907
Suppliers	5,701	—	—	6,255	—	—
Various obligations	59,361	—	—	38,940	—	—
Provisions	—	—	—	—	—	177,503
Other liabilities	—	—	6,833	—	—	63,648
	65,062	—	2,906,365	68,841	—	3,161,820

Table 91 - Commercial Transactions – Consolidated - Income

CONSOLIDATED					
06/30/2025			06/30/2024		
Result	Jointly controlled	Post-employment benefit entities	Jointly controlled	Affiliates	Post-employment benefit entities
Revenue from the use of electricity	188,418	—	94,670	—	—
Revenue from service provision	3,985	—	4,589	—	103
Other recipes	162,259	186	360	—	148
Income from interest, commissions, fees and exchange rate variations	31,098	—	—	—	—
Purchase/Sale of electricity	(267,487)	—	(297,660)	—	—
Charges for using the electricity grid	(43,508)	—	(53,257)	—	—
Other expenses	—	(44,482)	(62)	—	(143,627)
Financial expenses	—	(10,548)	—	—	(9,711)
	74,765	(54,844)	(251,360)	—	(153,087)

31.3 Remuneration of key personnel

Table 92 – Key personnel remuneration

	PARENT COMPANY				CONSOLIDATED			
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	06/30/2025	06/30/2024
Short-term benefits	35,373	19,103	44,715	31,891	37,894	23,075	51,820	38,314
Post-employment benefits	687	—	1,372	425	918	(68)	1,734	607
Stock-based compensation	7,133	8,074	15,443	16,148	7,133	8,074	15,443	16,148
	43,193	27,177	61,529	48,464	45,945	31,081	68,997	55,069

NOTE 32 - ASSETS AND LIABILITIES HELD FOR SALE

The table below shows the assets and liabilities classified as held for sale on June 30 , 2025:

Table 93 – Held for sale

	PARENT COMPANY		CONSOLIDATED	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Consórcio Energético Cruzeiro do Sul	—	—	—	596,664
Thermoelectric projects	713,777	711,316	713,777	3,263,031
Lago Azul Transmissão S.A.	—	7,407	—	7,407
Mata de Santa Genebra Transmissão SA	—	635,000	—	635,000
Total Assets	713,777	1,353,723	713,777	4,502,102
Consórcio Energético Cruzeiro do Sul	—	—	—	109,502
Thermoelectric projects	—	—	—	84,952
Total Liabilities	—	—	—	194,454

In May 2025, the Company completed the sale of thermoelectric assets to the J&F SA group with the transfer of Eletronorte plants. The transaction resulted in the receipt of R\$2,394,259, in addition to the recognition of an expense in the amount of R\$269,783, under the line item "results from acquisitions and divestments."

The agreement to sell the thermoelectric assets to the J&F S.A. group provides for an earn-out of up to R\$1,200,000, subject to the re-contracting of the power generation or plant capacity contracts.

In addition, an agreement was signed applicable in the event of a future transaction in which the J&F SA group assumes control of Amazonas Energia. In this case, Eletrobras will assign to the J&F SA group the credits it holds against the distributor, maintaining, in return, an option to purchase 30% of the capital stock of Amazonas Energia.

At this time, due to the high degree of uncertainty regarding the realization of these two events, the Company has not recognized these instruments in its financial statements.

In the same period, the Company concluded the transaction of uncrossing of interests/assets with Copel, which involved the transfer of interests in Consórcio Energético Cruzeiro do Sul (49.0%) and Mata de Santa Genebra Transmissora - MSG (49.9%), in exchange for the receipt of UHE Colíder and financial resources in the amount of R\$196,609. This transaction generated the recognition of an expense in the amount of R\$75,780, under the line item result from acquisitions and divestments (see note 15).

NOTE 33 - SUBSEQUENT EVENTS

33.1 Debenture Collection - Eletronorte

In July 2025, the subsidiary Eletronorte issued simple debentures totaling R\$2,000,000, maturing between 2032 and 2035. The issuance was structured in three non-convertible series and benefits from tax incentives under Law No. 12,431/2011. The transaction is backed by a personal guarantee from Eletrobras.

Table 94 - Capture - Eletronorte

	Debentures		
Series	1st grade	2nd grade	3rd grade
Type	Encouraged	Encouraged	Encouraged
Rate (% p.a.)	DI + 0,49	DI + 0,57	DI + 0,58
Amount (R\$)	338,451	661,549	1,000,000
Maturity	7/15/2032	7/15/2032	7/15/2035

33.2 RAP Cycle 2025/2026

In July 2025, ANEEL approved Homologation Resolution No. 3,481/2025, defining the Annual Permitted Revenue (RAP) for the 2025-2026 tariff cycle. Compared to the previous cycle, there was a net reduction of R\$445,125 in the Company's RAP, caused by the following factors:

1. Monetary correction (IPCA and IGPM): R\$ 912,960;
2. Reinforcements and improvements in operation: R\$ 283,078;
3. Tariff reviews and adjustments to Chesf's asset base: (R\$ 201,187);
4. ANEEL decision on reconsiderations (RAP RBSE): (R\$ 1,373,830);
5. Other factors of lesser impact: (R\$ 66,146); and
6. Discount via Adjustment Installment (PA), in the amount of R\$466,687.

The estimated amount related to item 3 was recorded in the first quarter of 2025 (see note 14.1), while that of item 4 was recorded in the second quarter of 2025 (see note 14.1). The Company will record the impacts of the other factors in the 3rd quarter of 2025.

33.3 Agreement between ANEEL and Transnorte Energia SA (TNE)

In July 2025, the Company approved the execution of an agreement between ANEEL and TNE to settle the dispute related to CCI Arbitration Proceeding No. 27,016/RLS. The agreement provides for:

a) the assumption, by TNE, of all costs and expenses of the arbitration procedure, exempting ANEEL from any burden of defeat; and

b) the signing of a new Amendment to Concession Agreement No. 3/2012 – ANEEL, with a view to rebalancing the concession's economic and financial situation, under the following conditions:

- RAP in the amount of R\$561,697 (base: ANEEL homologation resolution no. 3,481/25);
- 27-year period for receiving the RAP;
- Start on 09/28/2024 (three years after the issuance of the Installation License by IBAMA, on 09/28/2021);
- Ending on 09/28/2051, totaling 30 years of concession; and
- Monetary update by the IPCA, as per Clause Six of Concession Agreement No. 3/2012.

In the same month, Eletrobras contributed R\$281,783 to the SPE, taking its ownership of 64.61% of TNE's capital stock. Control remains shared with Alupar due to the shareholders' agreement signed in March 2023.

33.4 Generation Scaling Factor Auction - GSF

In August 2025, the subsidiary Eletronorte was declared the winner of the Competitive Mechanism for Trading Unpaid Securities in the Financial Settlement of the Short-Term Market – MCP, under the terms of MP 1,300/2025 and Ordinance MME 112/2025, carried out by the Electric Energy Commercialization Chamber - CCEE, for the following plant:

- Coaracy Nunes HPP - Physical Guarantee of 62.20 MW Average and extension of the concession for 7 years, with the concession ending in June 2059.

33.5 Payment of interim dividends

In August 2025, the Board of Directors approved the payment of dividends in the amount of R\$4,000,000, to be paid, at this time, in the form of interim dividends using part of the balance of the statutory reserve referred to in art. 56, II of its bylaws, as determined on June 30, 2025, which will be considered, at the end of the fiscal year, as part of the mandatory dividend to be determined from the 2025 income statement.

Payment will be made on August 28, 2025, as follows:

- R\$ 2.430363372 per class A preferred share;
- R\$ 1.933479023 per class B preferred share;
- R\$ 1.757706425 per common share and golden share.

The aforementioned price per share may vary slightly until the cut-off dates due to the share buyback program, which impacts the number of treasury shares. The cut-off date for holders of Eletrobras shares traded on the B3 will be August 15, 2025, and the record date for holders of American

Depository Receipts (ADRs) traded on the New York Stock Exchange (NYSE) will be August 18, 2025. Eletrobras shares on the B3 and ADRs on the NYSE will be traded ex-rights starting August 18, 2025.

ADR holders will receive payment through Citibank N.A., the ADR depository agent, beginning September 5, 2025.

Ivan de Souza Monteiro
President

Eduardo Haiama
Executive Vice President of Finance and Investor Relations

Marcos José Lopes
Accounting Director – CRC-RJ 100854/O

Antonio Varejão de Godoy
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Camila Gualda Sampaio Araújo
Executive Vice President of Governance, Risk and Compliance

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Marcelo de Siqueira Freitas
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