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Company Data / Capital Composition

Number of Shares (Unit)	Current Quarter 06/30/2024
of Paid-in capital	
Common	601,927,311
Preferred	0
Total	601,927,311
Treasury shares	
Common	0
Preferred	0
Total	0

Individual Financial Statements / Statement of financial position - Assets
(Thousands of Brazilian reais)

Account Code	Account Description	Current Quarter 06/30/2024	Previous Year 12/31/2023
1	Total Assets	5,469,310	6,493,078
1.01	Current Assets	197,312	363,785
1.01.01	Cash and Cash Equivalents	3,156	95
1.01.02	Financial Investments	121,511	342,813
1.01.02.01	Financial Investments Measured at Fair Value through Profit or Loss	121,511	342,813
1.01.06	Taxes Recoverable	6,165	9,841
1.01.06.01	Current taxes recoverable	6,165	9,841
1.01.06.01.01	Income and social contribution taxes recoverable	6,165	9,841
1.01.08	Other Current Assets	66,480	11,036
1.01.08.03	Other	66,480	11,036
1.01.08.03.01	Guarantees and Restricted Deposits	710	678
1.01.08.03.02	Derivative financial instruments	53,606	0
1.01.08.03.03	Other receivables	12,164	10,358
1.02	Noncurrent Assets	5,271,998	6,129,293
1.02.01	Long-Term Assets	20,474	21,674
1.02.01.07	Deferred Taxes	833	2,081
1.02.01.10	Other Noncurrent Assets	19,641	19,593
1.02.01.10.03	Guarantees and Restricted Deposits	93	74
1.02.01.10.06	Other receivables	1,039	1,010
1.02.01.10.08	Income and social contribution taxes recoverable	18,509	18,509
1.02.02	Investments	5,244,806	6,105,386
1.02.02.01	Equity interest	5,244,806	6,105,386
1.02.03	Property, Plant & Equipment	4,965	1,001
1.02.03.02	Right of Use in Leases	333	999
1.02.03.02.01	Right of Use of Leased Land	333	999
1.02.03.03	PPE in Progress	4,632	2
1.02.04	Intangible assets	1,753	1,232
1.02.04.01	Intangible assets	1,753	1,232
1.02.04.01.05	Software and other intangible assets	1,753	1,232

Individual Financial Statements / Statement of financial position - Liabilities
(Thousands of Brazilian reais)

Account Code	Account Description	Current Quarter 06/30/2024	Previous Year 12/31/2023
2	Total Liabilities	5,469,310	6,493,078
2.01	Current Liabilities	1,206,106	332,354
2.01.02	Trade accounts payable	2,475	1,719
2.01.02.01	Domestic suppliers	2,475	1,719
2.01.03	Tax Obligations	3,156	2,999
2.01.03.01	Federal Tax Obligations	3,156	2,999
2.01.03.01.02	Other Taxes Payable	3,156	2,999
2.01.04	Loans and Financing	1,181,170	243,171
2.01.04.01	Loans and Financing	843,469	200,761
2.01.04.01.02	In Foreign Currency	843,469	200,761
2.01.04.02	Debentures	337,701	42,410
2.01.05	Other Obligations	18,595	83,785
2.01.05.02	Other	18,595	83,785
2.01.05.02.01	Dividends and IoE Payable	173	45,057
2.01.05.02.06	Other Obligations	3,529	2,220
2.01.05.02.08	Derivative financial instruments	14,501	35,365
2.01.05.02.09	Lease liabilities	392	1,143
2.01.06	Provisions	710	680
2.01.06.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	710	680
2.01.06.01.05	Provision for Legal Proceedings and Others	710	680
2.02	Noncurrent Liabilities	504	1,641,757
2.02.01	Loans and Financing	0	1,603,488
2.02.01.01	Loans and Financing	0	537,955
2.02.01.01.02	In Foreign Currency	0	537,955
2.02.01.02	Debentures	0	1,065,533
2.02.02	Other Obligations	504	38,269
2.02.02.02	Other	504	38,269
2.02.02.02.03	Derivative financial instruments	0	38,131
2.02.02.02.07	Other Obligations	504	138
2.03	Equity	4,262,700	4,518,967
2.03.01	Capital Realized	2,196,958	2,196,958
2.03.01.01	Capital Realized	2,196,958	2,196,958
2.03.02	Capital Reserve	1,259,136	1,258,934
2.03.02.04	Granted Options	1,433	1,231
2.03.02.05	Treasury Shares	-15	-15
2.03.02.07	Capital transaction on the purchase of shares of AES Brasil Operações S.A.	-38,375	-38,375
2.03.02.08	Goodwill on issue of shares	-18,230	-18,230
2.03.02.09	Capital increase - private offering of shares	967,678	967,678
2.03.02.10	Partial capitalization of the Subsidiary's Special Goodwill Reserve	-30,957	-30,957
2.03.02.11	Merger of AES Tietê Energia shares	377,602	377,602
2.03.04	Profit reserves	1,231,057	1,231,057
2.03.04.01	Legal Reserve	40,283	40,283
2.03.04.02	Statutory Reserve	131,966	131,966
2.03.04.04	Unearned Income Reserve	73,749	73,749

Individual Financial Statements / Statement of financial position - Liabilities
(Thousands of Brazilian reais)

Account Code	Account Description	Current Quarter 06/30/2024	Previous Year 12/31/2023
2.03.04.10	Investment Reserve	985,059	985,059
2.03.05	Retained earnings/Accumulated losses	-220,597	0
2.03.08	Other Comprehensive Income	-203,854	-167,982
2.03.08.01	Equity valuation adjustments, net of taxes	-172,319	-147,636
2.03.08.02	Merger of AES Tietê Energia shares	-119,824	-119,824
2.03.08.03	Indirect effect of subsidiary's cash flow hedge	-15,404	-3,596
2.03.08.05	Remeasurement of post-employment benefit obligations	30,519	30,519
2.03.08.06	Equity interest repurchase option	75,662	76,653
2.03.08.07	Cash flow hedge	-2,488	-4,098

Individual Financial Statements / Statement of Profit or Loss**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Accrued in Current Year 01/01/2024 to 06/30/2024	Same Quarter of Previous Year 04/01/2023 to 06/30/2023	Accrued in Previous Year 01/01/2023 to 06/30/2023
3.04	Operating Income/Expenses	-95,156	-149,947	49,787	103,483
3.04.02	General and Administrative Expenses	-9,110	-16,664	-5,305	-12,823
3.04.04	Other Operating Income	-102	-341	-251	-341
3.04.06	Equity Pickup	-85,944	-132,942	55,343	116,647
3.05	Income Before Finance income (costs) and Taxes	-95,156	-149,947	49,787	103,483
3.06	Finance Income (Costs)	-43,801	-95,343	-41,616	-81,371
3.06.01	Finance Income	4,622	12,491	27,613	53,029
3.06.02	Finance Costs	-48,423	-107,834	-69,229	-134,400
3.07	Income Before Income Taxes	-138,957	-245,290	8,171	22,112
3.08	Income and Social Contribution Taxes	-17	10	-21	-28
3.08.02	Deferred	-17	10	-21	-28
3.09	Net Income (Loss) from Continuing Operations	-138,974	-245,280	8,150	22,084
3.11	Income / Loss for the Period	-138,974	-245,280	8,150	22,084
3.99	Earnings per Share - (Brazilian Reais / Share)				
3.99.01	Basic Earnings per Share	-0.23088	-0.40749	0.01354	0.03669
3.99.01.01	Common shares	-0.23088	-0.40749	0.01354	0.03669
3.99.02	Diluted Earnings per Share	-0.22663	-0.39999	0.01331	0.03606
3.99.02.01	Common shares	-0.22663	-0.39999	0.01331	0.03606

Individual Financial Statements / Statement of Comprehensive Income**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Accrued in Current Year 01/01/2024 to 06/30/2024	Same Quarter of Previous Year 04/01/2023 to 06/30/2023	Accrued in Previous Year 01/01/2023 to 06/30/2023
4.01	Net Income for the Period	-138,974	-245,280	8,150	22,084
4.02	Other Comprehensive Income	7,084	-11,189	-5,852	-9,615
4.02.01	Equity pickup on cash flow hedge of subsidiary	-4,699	-17,915	-2,260	9,749
4.02.02	Cash flow hedge	16,177	2,868	-3,990	-20,782
4.02.03	Deferred income and social contribution taxes on cash flow hedge	-5,501	-1,258	1,357	7,066
4.02.04	Equity interest repurchase option	-499	-991	-638	-1,253
4.02.05	Deferred income and social contribution taxes	1,606	6,107	-321	-4,395
4.03	Comprehensive Income for the Period	-131,890	-256,469	2,298	12,469

Individual Financial Statements / Statement of Cash Flows (Indirect Method)
(Thousands of Brazilian Reais)

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 06/30/2024	01/01/2023 to 06/30/2023
6.01	Net Cash Flows from Operating Activities	98,975	-592,418
6.01.01	Cash Flows from Operations	-19,382	-17,391
6.01.01.01	Net income (Loss) for the period	-245,280	22,084
6.01.01.02	Depreciation and amortization	21,075	12,578
6.01.01.03	Inflation adjustment and exchange difference	23,038	78,109
6.01.01.04	Provision for (reversal of) legal proceedings and others	30	643
6.01.01.06	Borrowing costs (debt charges) - net of capitalized interest	81,516	52,905
6.01.01.07	Interest on lease liabilities	50	133
6.01.01.09	Income from short-term investments	-12,538	-55,524
6.01.01.10	Equity Pickup	112,535	-128,845
6.01.01.11	Deferred income and social contribution taxes	-10	28
6.01.01.12	Shares and stock options granted	202	498
6.01.02	Changes in Assets and Liabilities	929	-5,580
6.01.02.02	Taxes and social contributions to offset	96	-6,305
6.01.02.04	Other receivables	-1,351	-609
6.01.02.05	Trade accounts payable	756	-440
6.01.02.11	Other obligations	1,428	1,774
6.01.03	Other	117,428	-569,447
6.01.03.01	Payment of interest (debt charges)	-119,942	-71,525
6.01.03.02	Interest paid on lease liabilities	-50	-133
6.01.03.06	(Investments) redemptions of short-term investments	207,632	-518,624
6.01.03.07	Interest redeemed from short-term investments	29,788	20,835
6.02	Net Cash Flows from Investing Activities	688,453	-3,391
6.02.01	Future capital contribution in subsidiary	71,875	0
6.02.02	Acquisitions of property, plant and equipment and intangible assets	-5,152	-839
6.02.03	Capital (increase) decrease in subsidiaries and joint ventures	621,781	-1,888
6.02.06	(Investments) redemptions of guarantees and restricted deposits	-51	-664
6.03	Net Cash Flows - Financing Activities	-784,367	560,831
6.03.01	Inflows from new loans and debentures	0	571,113
6.03.05	Payment of loans and debentures (principal)	-730,889	-1,327
6.03.07	Derivative instrument settlement	-28,541	-8,383
6.03.08	Dividends and interest on equity paid	-44,884	-5
6.03.14	Payment of lease liabilities (principal)	-752	-567
6.03.17	Inflow from price adjustment in the acquisition of a subsidiary	20,699	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	3,061	-34,978
6.05.01	Opening Balance of Cash and Cash Equivalents	95	35,056
6.05.02	Closing Balance of Cash and Cash Equivalents	3,156	78

Individual Financial Statements / Statement of Changes in Equity / SCE – 01/01/2024 to 06/30/2024**(Thousands of Brazilian reais)**

Account Code	Account Description	Paid-in Capital	Capital Granted Options and Treasury Shares	Reserves, Options and Treasury Shares	Profit Reserve	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	2,196,958		1,258,934	1,231,057	0	-167,982	4,518,967
5.02	Adjustments from Previous Years	0		0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958		1,258,934	1,231,057	0	-167,982	4,518,967
5.04	Capital Transactions with Shareholders	0		202	0	0	0	202
5.04.10	Share-based compensation	0		202	0	0	0	202
5.05	Total Comprehensive Income	0		0	0	-245,280	-11,189	-256,469
5.05.01	Net Income for the Period	0		0	0	-245,280	0	-245,280
5.05.02	Other Comprehensive Income	0		0	0	0	-11,189	-11,189
5.05.02.06	Other comprehensive income	0		0	0	0	-11,189	-11,189
5.06	Internal Changes in Equity	0		0	0	24,683	-24,683	0
5.06.04	Equity valuation adjustments, net of taxes	0		0	0	24,683	-24,683	0
5.07	Closing Balance	2,196,958		1,259,136	1,231,057	-220,597	-203,854	4,262,700

Individual Financial Statements / Statement of Changes in Equity / SCE – 01/01/2023 to 06/30/2023**(Thousands of Brazilian reais)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserve	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity
5.01	Opening Balances	2,196,958	1,259,106	1,090,752	0	-155,638	4,391,178
5.02	Adjustments from Previous Years	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958	1,259,106	1,090,752	0	-155,638	4,391,178
5.04	Capital Transactions with Shareholders	0	498	0	-5	0	493
5.04.08	Share-based compensation	0	498	0	0	0	498
5.04.09	Dividends and interest on equity	0	0	0	-5	0	-5
5.05	Total Comprehensive Income	0	0	0	22,084	-9,615	12,469
5.05.01	Net Income for the Period	0	0	0	22,084	0	22,084
5.05.02	Other Comprehensive Income	0	0	0	0	-9,615	-9,615
5.05.02.06	Other comprehensive income	0	0	0	0	-9,615	-9,615
5.06	Internal Changes in Equity	0	0	0	25,818	-25,818	0
5.06.04	Equity valuation adjustments, net of taxes	0	0	0	25,818	-25,818	0
5.07	Closing Balance	2,196,958	1,259,604	1,090,752	47,897	-191,071	4,404,140

Individual Financial Statements / Statement of Value Added**(R\$ Thousand)**

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 06/30/2024	01/01/2023 to 06/30/2023
7.02	Inputs Purchased from Third Parties	-6,709	-3,525
7.02.02	Materials, Energy, Servs. of Third Parties and Others	-6,049	-3,198
7.02.04	Other	-660	-327
7.02.04.02	Other Costs	-660	-327
7.03	Gross Value Added	-6,709	-3,525
7.04	Retentions	-668	-671
7.04.01	Depreciation, Amortization and Depletion	-668	-671
7.05	Net Value Added Produced	-7,377	-4,196
7.06	Value Added Received from Transfer	-119,842	172,259
7.06.01	Equity Pickup	-132,942	116,647
7.06.02	Finance Income	13,100	55,612
7.07	Total Value Added to Distribute	-127,219	168,063
7.08	Distribution of Value Added	-127,219	168,063
7.08.01	Personnel	8,363	7,086
7.08.01.01	Direct Compensation	5,894	4,121
7.08.01.02	Benefits	2,329	2,962
7.08.01.04	Other	140	3
7.08.01.04.01	Private pension plan	140	3
7.08.02	Taxes, Charges and Contributions	1,863	4,482
7.08.02.01	Federal	1,863	4,482
7.08.03	Debt Remuneration	107,835	134,411
7.08.03.01	Interest	107,834	134,400
7.08.03.02	Rents	1	11
7.08.04	Equity Remuneration	-245,280	22,084
7.08.04.02	Dividends	0	5
7.08.04.03	Retained Profits/Loss for the Period	-245,280	22,079

Consolidated Financial Statements / Statement of financial position - Assets
(Thousands of Brazilian reais)

Account Code	Account Description	Current Quarter 06/30/2024	Previous Year 12/31/2023
1	Total Assets	20,299,813	19,479,920
1.01	Current Assets	3,405,914	2,772,206
1.01.01	Cash and Cash Equivalents	170,666	281,683
1.01.02	Financial Investments	2,003,553	1,733,262
1.01.02.01	Financial Investments Measured at Fair Value through Profit or Loss	2,003,553	1,733,262
1.01.03	Accounts Receivable	368,550	375,660
1.01.03.01	Trade accounts receivable	368,550	375,660
1.01.03.01.01	Trade accounts receivable	368,550	375,660
1.01.06	Taxes Recoverable	124,093	105,825
1.01.06.01	Current taxes recoverable	124,093	105,825
1.01.06.01.01	Income and social contribution taxes recoverable	118,099	101,211
1.01.06.01.02	Other taxes recoverable	5,994	4,614
1.01.08	Other Current Assets	739,052	275,776
1.01.08.03	Other	739,052	275,776
1.01.08.03.01	Guarantees and Restricted Deposits	10,886	37,320
1.01.08.03.02	Derivative financial instruments	472,532	31,527
1.01.08.03.03	Other receivables	251,629	197,211
1.01.08.03.04	Reimbursement account	4,005	9,718
1.02	Noncurrent Assets	16,893,899	16,707,714
1.02.01	Long-Term Assets	1,047,558	858,972
1.02.01.07	Deferred Taxes	174,191	127,958
1.02.01.10	Other Noncurrent Assets	873,367	731,014
1.02.01.10.03	Guarantees and Restricted Deposits	577,982	577,380
1.02.01.10.05	Reimbursement account	2,152	7,854
1.02.01.10.06	Other receivables	37,676	35,604
1.02.01.10.07	Derivative financial instruments	146,662	34,941
1.02.01.10.08	Income and social contribution taxes recoverable	108,895	75,235
1.02.02	Investments	93,745	106,852
1.02.02.01	Equity interest	93,745	106,852
1.02.03	Property, Plant & Equipment	13,813,278	13,691,750
1.02.03.01	Property, Plant & Equipment in Operation	11,798,370	9,958,920
1.02.03.01.01	Property, Plant & Equipment in Use	11,797,792	9,958,342
1.02.03.01.02	Real Estate Assigned for Future Use	578	578
1.02.03.02	Right of Use in Leases	200,328	191,437
1.02.03.02.01	Right of Use of Leased Land	195,277	185,607
1.02.03.02.02	Right-of-use of administrative headquarters	5,051	5,830
1.02.03.03	PPE in Progress	1,814,580	3,541,393
1.02.04	Intangible assets	1,939,318	2,050,140
1.02.04.01	Intangible assets	1,939,318	2,050,140
1.02.04.01.02	Use of the Public Property	16,896	17,941
1.02.04.01.03	Intangibles from Acquisition of Investments	1,160,320	1,239,948
1.02.04.01.04	Concession extension	686,988	729,255
1.02.04.01.05	Software and other intangible assets	75,114	62,996

Consolidated Financial Statements / Statement of Financial Position - Liabilities
(Thousands of Brazilian reais)

Account Code	Account Description	Current Quarter 06/30/2024	Previous Year 12/31/2023
2	Total Liabilities	20,299,813	19,479,920
2.01	Current Liabilities	4,407,045	3,332,411
2.01.02	Trade accounts payable	387,487	375,775
2.01.02.01	Domestic suppliers	387,487	375,775
2.01.03	Tax Obligations	88,164	78,017
2.01.03.01	Federal Tax Obligations	88,164	78,017
2.01.03.01.01	Income and Social Contribution Taxes Payable	34,165	17,600
2.01.03.01.02	Other Taxes Payable	53,999	60,417
2.01.04	Loans and Financing	3,192,547	2,308,744
2.01.04.01	Loans and Financing	2,254,299	1,491,849
2.01.04.01.01	In Local Currency	514,376	1,006,375
2.01.04.01.02	In Foreign Currency	1,739,923	485,474
2.01.04.02	Debentures	938,248	816,895
2.01.05	Other Obligations	728,449	560,551
2.01.05.02	Other	728,449	560,551
2.01.05.02.01	Dividends and IoE Payable	1,202	45,976
2.01.05.02.04	Sector Charges	16,211	21,651
2.01.05.02.05	Obligations in acquisitions	96,599	131,990
2.01.05.02.06	Other Obligations	63,116	71,567
2.01.05.02.07	Reimbursement account	19,283	137,633
2.01.05.02.08	Derivative financial instruments	525,051	143,799
2.01.05.02.09	Lease liabilities	6,987	7,935
2.01.06	Provisions	10,398	9,324
2.01.06.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	10,398	9,324
2.01.06.01.05	Provision for Legal Proceedings and Others	10,398	9,324
2.02	Noncurrent Liabilities	10,582,490	10,568,086
2.02.01	Loans and Financing	8,998,463	9,149,383
2.02.01.01	Loans and Financing	2,048,309	3,120,115
2.02.01.01.01	In Local Currency	1,536,871	1,632,847
2.02.01.01.02	In Foreign Currency	511,438	1,487,268
2.02.01.02	Debentures	6,950,154	6,029,268
2.02.02	Other Obligations	1,497,764	1,345,235
2.02.02.02	Other	1,497,764	1,345,235
2.02.02.02.03	Derivative financial instruments	152,027	257,382
2.02.02.02.04	Lease Liabilities	224,429	212,175
2.02.02.02.05	Post-employment benefit obligations	104,419	104,007
2.02.02.02.07	Other Obligations	164,046	132,757
2.02.02.02.08	Reimbursement account	852,843	638,914
2.02.03	Deferred Taxes	11,753	8,486
2.02.03.01	Deferred Income and Social Contribution Taxes	11,753	8,486
2.02.04	Provisions	74,510	64,982
2.02.04.01	Provisions for Tax, Social Security, Labor and Civil Contingencies	74,510	64,982
2.02.04.01.05	Provision for Legal Proceedings and Others	74,510	64,982
2.03	Consolidated Equity	5,310,278	5,579,423
2.03.01	Capital Realized	2,196,958	2,196,958

Consolidated Financial Statements / Statement of Financial Position - Liabilities
(Thousands of Brazilian reais)

Account Code	Account Description	Current Quarter 06/30/2024	Previous Year 12/31/2023
2.03.01.01	Capital Realized	2,196,958	2,196,958
2.03.02	Capital Reserve	1,259,136	1,258,934
2.03.02.04	Granted Options	1,433	1,231
2.03.02.05	Treasury Shares	-15	-15
2.03.02.07	Capital transaction on the purchase of shares of AES Brasil Operações S.A.	-38,375	-38,375
2.03.02.08	Goodwill on issue of shares	-18,230	-18,230
2.03.02.09	Capital increase - private offering of shares	967,678	967,678
2.03.02.10	Partial capitalization of the Subsidiary's Special Goodwill Reserve	-30,957	-30,957
2.03.02.11	Merger of AES Tietê Energia shares	377,602	377,602
2.03.04	Profit reserves	1,231,057	1,231,057
2.03.04.01	Legal Reserve	40,283	40,283
2.03.04.02	Statutory Reserve	131,966	131,966
2.03.04.04	Unearned Income Reserve	73,749	73,749
2.03.04.10	Investment Reserve	985,059	985,059
2.03.05	Retained earnings/Accumulated losses	-220,597	0
2.03.08	Other Comprehensive Income	-203,854	-167,982
2.03.08.01	Equity valuation adjustments, net of taxes	-172,319	-147,636
2.03.08.02	Merger of AES Tietê Energia shares	-119,824	-119,824
2.03.08.03	Indirect effect of subsidiary's cash flow hedge	-15,404	-3,596
2.03.08.05	Remeasurement of post-employment benefit obligations	30,519	30,519
2.03.08.06	Equity interest repurchase option	75,662	76,653
2.03.08.07	Cash flow hedge	-2,488	-4,098
2.03.09	Non-controlling interests	1,047,578	1,060,456

Consolidated Financial Statements / Statement of Profit or Loss

(Thousands of Brazilian reais)

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Accrued in Current Year 01/01/2024 to 06/30/2024	Same Quarter of Previous Year 04/01/2023 to 06/30/2023	Accrued in Previous Year 01/01/2023 to 06/30/2023
3.01	Revenue from Sale of Goods and/or Services	871,852	1,700,457	762,977	1,549,240
3.02	Cost of Goods and/or Services Sold	-659,192	-1,255,256	-511,530	-996,760
3.03	Gross Profit (Loss)	212,660	445,201	251,447	552,480
3.04	Operating Income/Expenses	-59,547	-135,112	-52,779	-110,566
3.04.02	General and Administrative Expenses	-50,583	-107,536	-54,149	-104,891
3.04.04	Other Operating Income	-3,863	-18,666	-3,350	-11,157
3.04.06	Equity Pickup	-5,101	-8,910	4,720	5,482
3.05	Income Before Finance income (costs) and Taxes	153,113	310,089	198,668	441,914
3.06	Finance Income (Costs)	-256,554	-501,979	-143,887	-288,641
3.06.01	Finance Income	77,683	154,466	132,019	282,395
3.06.02	Finance Costs	-334,237	-656,445	-275,906	-571,036
3.07	Income Before Income Taxes	-103,441	-191,890	54,781	153,273
3.08	Income and Social Contribution Taxes	-5,236	-19,155	-18,870	-56,987
3.08.01	Current	-35,529	-57,272	-29,957	-55,073
3.08.02	Deferred	30,293	38,117	11,087	-1,914
3.09	Net Income (Loss) from Continuing Operations	-108,677	-211,045	35,911	96,286
3.11	Consolidated Income/Loss for the Period	-108,677	-211,045	35,911	96,286
3.11.01	Attributed to Shareholders of the Parent Company	-138,974	-245,280	8,150	22,084
3.11.02	Attributed to Non-Controlling Shareholders	30,297	34,235	27,761	74,202
3.99	Earnings per Share - (Brazilian Reais/Share)				
3.99.01	Basic Earnings per Share	-0.23088	-0.40749	0.01354	0.03669
3.99.01.01	Common shares	-0.23088	-0.40749	0.01354	0.03669
3.99.02	Diluted Earnings per Share	-0.22663	-0.39999	0.01331	0.03606
3.99.02.01	Common shares	-0.22663	-0.39999	0.01331	0.03606

Consolidated Financial Statements / Statement of Comprehensive Income**(Thousands of Brazilian reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Accrued in Current Year 01/01/2024 to 06/30/2024	Same Quarter of Previous Year 04/01/2023 to 06/30/2023	Accrued in Previous Year 01/01/2023 to 06/30/2023
4.01	Consolidated Net Income for the Period	-108,677	-211,045	35,911	96,286
4.02	Other Comprehensive Income	7,155	-11,047	-5,777	-9,473
4.02.02	Cash flow hedge	11,549	-14,905	-6,175	-10,891
4.02.03	Deferred income and social contribution taxes on cash flow hedge	-3,895	4,849	1,036	2,671
4.02.04	Equity interest repurchase option	-499	-991	-638	-1,253
4.03	Consolidated Comprehensive Income for the Period	-101,522	-222,092	30,134	86,813
4.03.01	Attributed to Shareholders of the Parent Company	-131,890	-256,469	2,298	12,469
4.03.02	Attributed to Non-Controlling Shareholders	30,368	34,377	27,836	74,344

Consolidated Financial Statements / Statement of Cash Flows (Indirect Method)

(Thousands of Brazilian reais)

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 06/30/2024	01/01/2023 to 06/30/2023
6.01	Net Cash Flows from Operating Activities	73,537	1,344,917
6.01.01	Cash Flows from Operations	669,549	643,725
6.01.01.01	Net income (Loss) for the period	-211,045	96,286
6.01.01.02	Depreciation and amortization	387,406	309,328
6.01.01.03	Inflation adjustment and exchange difference	62,298	80,424
6.01.01.04	Provision for (reversal of) legal proceedings and others	9,547	653
6.01.01.05	Private pension expenses and retirement incentive program	5,095	6,059
6.01.01.06	Borrowing costs (debt charges) - net of capitalized interest	512,032	404,502
6.01.01.07	Interest on lease liabilities	11,830	8,153
6.01.01.08	Mark-to-market of derivatives	-6,668	-13,964
6.01.01.09	Income from short-term investments	-100,530	-249,264
6.01.01.10	Equity Pickup	8,910	-5,482
6.01.01.11	Deferred income and social contribution taxes	-38,117	1,914
6.01.01.12	Shares and stock options granted	202	498
6.01.01.13	Disposal of assets	6,403	4,618
6.01.01.17	Price adjustment in the acquisition of a subsidiary	22,186	0
6.01.02	Changes in Assets and Liabilities	149,179	261,684
6.01.02.01	Trade accounts receivable	7,110	-11,859
6.01.02.02	Taxes and social contributions to offset	29,897	5,947
6.01.02.04	Other receivables	-51,503	9,540
6.01.02.05	Trade accounts payable	12,505	-5,798
6.01.02.06	Other taxes payable	-15,054	1,443
6.01.02.07	Income and social contribution taxes payable	57,272	55,073
6.01.02.08	Sector charges	-5,440	1,261
6.01.02.10	Reimbursement account	116,447	221,844
6.01.02.11	Other obligations	-2,055	-15,767
6.01.03	Other	-745,191	439,508
6.01.03.01	Payment of interest (debt charges)	-484,929	-49,615
6.01.03.02	Interest paid on lease liabilities	-11,830	-6,339
6.01.03.03	Payment of income and social contribution taxes	-77,006	-100,898
6.01.03.04	Payment of obligations with private pension plan entity	-4,683	-281
6.01.03.05	Payment of legal proceedings and other	-1	-1,068
6.01.03.06	(Investments) redemptions of short-term investments	-281,117	392,815
6.01.03.07	Interest redeemed from short-term investments	114,375	204,894
6.02	Net Cash Flows from Investing Activities	-461,254	-1,699,046
6.02.02	Acquisitions of property, plant and equipment and intangible assets	-436,576	-1,652,433
6.02.04	Investment acquisition, net of cash and cash equivalents of acquirees	-63,996	-42,863
6.02.06	(Investments) redemptions of guarantees and restricted deposits	29,462	-3,750
6.02.13	Indemnity from property, plant and equipment insurance	9,856	0
6.03	Net Cash Flows - Financing Activities	276,700	217,341
6.03.01	Inflows from new loans and debentures	2,010,000	1,008,104

Consolidated Financial Statements / Statement of Cash Flow (Indirect Method)
(Thousands of Brazilian reais)

Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 06/30/2024	01/01/2023 to 06/30/2023
6.03.02	Cost of borrowings and debentures (transaction costs and premiums)	-76,209	0
6.03.05	Payment of loans and debentures (principal)	-1,505,660	-491,898
6.03.07	Derivative instrument settlement	-101,415	-97,272
6.03.08	Dividends and interest on equity paid	-92,029	-111,035
6.03.11	Capital reduction in subsidiaries	0	-103,216
6.03.14	Payment of lease liabilities (principal)	-3,834	-3,118
6.03.15	(Investment) Redemption of financing guarantees	25,148	15,776
6.03.17	Inflow from price adjustment in the acquisition of a subsidiary	20,699	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	-111,017	-136,788
6.05.01	Opening Balance of Cash and Cash Equivalents	281,683	195,872
6.05.02	Closing Balance of Cash and Cash Equivalents	170,666	59,084

Consolidated Financial Statements / Statement of Changes in Equity / SCE – 01/01/2024 to 06/30/2024**(Thousands of Brazilian reais)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserve	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Non-Controlling Interest	Equity Consolidated
5.01	Opening Balances	2,196,958	1,258,934	1,231,057	0	-167,982	4,518,967	1,060,456	5,579,423
5.02	Adjustments from Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958	1,258,934	1,231,057	0	-167,982	4,518,967	1,060,456	5,579,423
5.04	Capital Transactions with Shareholders	0	202	0	0	0	202	-47,255	-47,053
5.04.06	Dividends	0	0	0	0	0	0	-110	-110
5.04.10	Share-based compensation	0	202	0	0	0	202	0	202
5.04.11	Payment of interim dividends	0	0	0	0	0	0	-10,029	-10,029
5.04.17	Payment of additional dividends proposed	0	0	0	0	0	0	-37,116	-37,116
5.05	Total Comprehensive Income	0	0	0	-245,280	-11,189	-256,469	34,377	-222,092
5.05.01	Net Income for the Period	0	0	0	-245,280	0	-245,280	34,235	-211,045
5.05.02	Other Comprehensive Income	0	0	0	0	-11,189	-11,189	142	-11,047
5.05.02.06	Other comprehensive income	0	0	0	0	-11,189	-11,189	142	-11,047
5.06	Internal Changes in Equity	0	0	0	24,683	-24,683	0	0	0
5.06.04	Equity valuation adjustments, net of taxes	0	0	0	24,683	-24,683	0	0	0
5.07	Closing Balance	2,196,958	1,259,136	1,231,057	-220,597	-203,854	4,262,700	1,047,578	5,310,278

Consolidated Financial Statements / Statement of Changes in Equity / SCE – 01/01/2023 to 06/30/2023**(Thousands of Brazilian reais)**

Account Code	Account Description	Paid-in Capital	Capital Reserves, Granted Options and Treasury Shares	Profit Reserve	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Equity	Non-Controlling Interest	Equity Consolidated
5.01	Opening Balances	2,196,958	1,259,106	1,090,752	0	-155,638	4,391,178	1,182,617	5,573,795
5.02	Adjustments from Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted Opening Balances	2,196,958	1,259,106	1,090,752	0	-155,638	4,391,178	1,182,617	5,573,795
5.04	Capital Transactions with Shareholders	0	498	0	-5	0	493	-215,026	-214,533
5.04.08	Share-based compensation	0	498	0	0	0	498	0	498
5.04.09	Payment of dividends	0	0	0	-5	0	-5	0	-5
5.04.11	Capital reduction in subsidiaries	0	0	0	0	0	0	-103,216	-103,216
5.04.18	Payment of interim dividends	0	0	0	0	0	0	-111,810	-111,810
5.05	Total Comprehensive Income	0	0	0	22,084	-9,615	12,469	74,344	86,813
5.05.01	Net Income for the Period	0	0	0	22,084	0	22,084	74,202	96,286
5.05.02	Other Comprehensive Income	0	0	0	0	-9,615	-9,615	142	-9,473
5.05.02.06	Other comprehensive income	0	0	0	0	-9,615	-9,615	142	-9,473
5.06	Internal Changes in Equity	0	0	0	25,818	-25,818	0	0	0
5.06.04	Equity valuation adjustments, net of taxes	0	0	0	25,818	-25,818	0	0	0
5.07	Closing Balance	2,196,958	1,259,604	1,090,752	47,897	-191,071	4,404,140	1,041,935	5,446,075

Consolidated Financial Statements / Statement of Value Added

(R\$ Thousand)

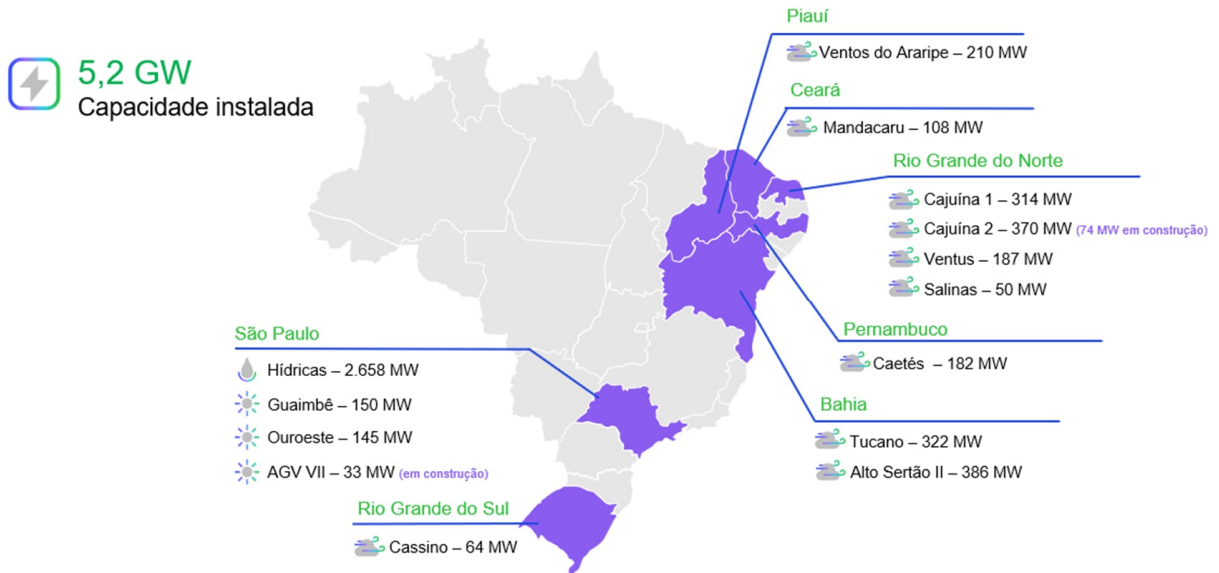
Account Code	Account Description	Accrued in Current Year	Accrued in Previous Year
		01/01/2024 to 06/30/2024	01/01/2023 to 06/30/2023
7.01	Revenues	2,471,961	3,515,624
7.01.01	Sales of Goods, Products and Services	2,005,513	1,805,487
7.01.02	Other Revenues	14,514	59,289
7.01.03	Revenues related to Construction of Own Assets	451,934	1,650,848
7.02	Inputs Purchased from Third Parties	-1,372,611	-2,299,823
7.02.01	Costs of Prods., Goods. and Servs. Sold	-675,430	-509,898
7.02.02	Materials, Energy, Servs. of Third Parties and Others	-596,039	-1,707,549
7.02.04	Other	-101,142	-82,376
7.02.04.02	Other Costs	-101,142	-82,376
7.03	Gross Value Added	1,099,350	1,215,801
7.04	Retentions	-389,637	-371,631
7.04.01	Depreciation, Amortization and Depletion	-389,637	-371,631
7.05	Net Value Added Produced	709,713	844,170
7.06	Value Added Received from Transfer	150,412	301,655
7.06.01	Equity Pickup	-8,910	5,482
7.06.02	Finance Income	159,322	296,173
7.07	Total Value Added to Distribute	860,125	1,145,825
7.08	Distribution of Value Added	860,125	1,145,825
7.08.01	Personnel	104,179	101,506
7.08.01.01	Direct Compensation	85,394	76,374
7.08.01.02	Benefits	12,323	16,521
7.08.01.03	Unemployment Compensation Fund (F.G.T.S.)	4,347	4,134
7.08.01.04	Other	2,115	4,477
7.08.01.04.01	Private pension plan	2,115	4,477
7.08.02	Taxes, Charges and Contributions	309,511	377,020
7.08.02.01	Federal	202,181	259,887
7.08.02.02	State	106,803	116,832
7.08.02.03	Local	527	301
7.08.03	Debt Remuneration	657,480	571,013
7.08.03.01	Interest	656,445	568,860
7.08.03.02	Rents	1,035	2,153
7.08.04	Equity Remuneration	-211,045	96,286
7.08.04.02	Dividends	0	5
7.08.04.03	Retained Profits/Loss for the Period	-245,280	22,079
7.08.04.04	Non-Controlling Interest on Retained Profits	34,235	74,202

Comments on Performance

PERFORMANCE COMMENTS – AES BRASIL

CORPORATE PROFILE

AES Brasil has been investing in Brazil for 25 years and is an energy generator with a diversified and 100% renewable portfolio. It has **5.2 GW of fully contracted installed capacity**.



BUSINESS COMBINATION - AUREN ENERGIA S.A.

On May 15, 2024, AES Brasil disclosed a Material Fact about the execution of a **business combination agreement with Auren Energia S.A.** ("agreement"). The agreement, approved by the Board of Directors of AES Brasil on the same date as the announcement, will give rise to a single publicly-held company listed on Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão, with the potential to benefit from significant corporate, operating and financial synergies and a solid portfolio of energy generation and trading assets to meet the growing demand for renewable energy in Brazil.

The agreement provides that the transaction will be carried out through the merger, by ARN Holding Energia S.A. ("ARN"), a company with capital fully held by Auren, of all the common shares issued by AES Brasil, with the consequent conversion of AES Brasil in a wholly owned subsidiary of ARN and the issuance, by ARN, of new mandatorily redeemable common and preferred shares.

As a subsequent act, ARN will be merged by Auren, so that ARN will be extinguished and Auren will become the holder of the entire share capital of AES Brasil ("merger").

Comments on Performance

Transaction Structure:



1. Incorporation of NewCo by Auren and merger of AES Brasil shares by NewCo;
2. Delivery of redeemable PN and common shares (ON) of NewCo to AES Brasil shareholders;
3. Redeemable PNss are automatically and mandatorily redeemed upon delivery of the cash portion to shareholders;
4. Auren merges the NewCo, issuing Auren common shares to AES Brasil shareholders, replacing the ONs held in NewCo;
5. After the merger by Auren, NewCo is extinguished and AES Brasil becomes a wholly owned subsidiary of Auren.

After compliance/waiver of all conditions precedent and the holding of the Shareholders’ Meeting to resolve on matters related to the transaction, a period will be opened for AES Brasil shareholders to choose the option they wish to exercise within the scope of the business combination, as described below:

	Opção 1	Opção 2	Opção 3
Ações ON Auren recebidas por cada Ação ON AES Brasil	0,68613861386 Ações ON Auren (90% x Relação de Troca)	0,38118811881 Ações ON Auren (50% x Relação de Troca)	0 Ações ON Auren
Valor em moeda corrente nacional recebido por cada Ação ON AES Brasil	R\$ 1,1550	R\$ 5,7750	R\$ 11,5500
Percentual recebido em Ações ON Auren	90%	50%	0%
Percentual recebido em moeda corrente nacional	10%	50%	100%

Additionally, it is worth highlighting that the transaction was approved with no restrictions by the Brazilian Antitrust Enforcement Agency (CADE) on June 14, and the approval processes of the National Electric Energy Agency (ANEEL) and obtaining consents (waivers) required to change control are in progress. The transaction is expected will be closed throughout 4Q24.

Comments on Performance

WIND POWER

Wind Complexes	Agreement O&M	End of the Agreement O&M	% AES Brasil	Start-up	Installed Cap. (MW)	MME Physical Guarantee (Gross, MWavg)	Contracted MWavg	Beginning of PPA	End of PPA	PPA Price (R\$/MWh) ¹	End of Authorization
OPERATION					1,823.5	852.2	810.2				
Alto Sertão II - BA					386.1	184.4	177.1				
LER 2010	OSA GE	2024 to 2026	100%	2014	167.7	83.2	73.5	Sep.-13	Aug.-33	260.72	2046
LEN 2011	OSA GE	2024 to 2026	100%	2015	218.4	101.2	103.6	Jan.-16	Dec.-35	204.25	2047
Ventus - RN					187.1	65.8	58.3				
LER 2009	Internal	2024	100%	2014	187.1	65.8	58.3	Jul.-12	Jun.-32	336.82	2045
Mandacaru and Salinas - CE/RN					158.5	66.7	66.3				
LER 2009	Internal		100%	2014	94.5	39.1	34.9	Jul.-12	Jun.-32	335.26	2045
LEN 2011	Internal		100%	2014	64.0	27.6	31.4	Nov.-14	Aug.-34	218.40	2047
Wind Assets Acquired in 2022 - PI/PE/RS					455.9	228.9	229.4				
Ventos do Araripe - LER 13	Internal		100%	2015	210.0	110.0	108.3	Sep.-15	Aug.-35	197.29	2049
Caetés - LER 13	OSA GE	2025	100%	2016	181.9	94.7	94.7	Sep.-15	Aug.-35	208.07	2049
Cassino - LFA 10	FSA SGRE	2025	100%	2015	64.0	24.2	26.4	Jan.-15	Dec.-34	296.19	2046
Cajuína 1 (RN)					313.5	159.3	149.1				
PPA Minasligas	FSA Nordex		100%	2023	45.6	22.9	21.0	Jan.-23	Dec.-42		2055
PPA Ferbasa	FSA Nordex		100%	2023	165.3	83.7	80.0	Jan.-24	Dec.-43		2055
PPA Copel	FSA Nordex		100%	2023	11.4	6.1	4.0	Jan.-23	Dec.-35		2055
PPA BRF (self-production) - Caiuína 1	FSA Nordex		76%	2023	91.2	46.6	44.1	Jan.-24	Dec.-38		2055
Tucano (BA)					322.4	147.1	130.0				
PPA Unipar I (self-production)	FSA SGRE	2028	50%	2023	155.0	71.5	60.0	Jan.-23	Dec.-42		2055
PPA Anglo American	FSA SGRE	2028	100%	2023	167.4	75.6	70.0	Jan.-22	Dec.-36		2055
UNDER CONSTRUCTION					370.5	191.0	152.9				
Cajuína 2 (RN)					370.5	191.0	152.9				
PPA BRF (self-production)	FSA Nordex		76%	2023e	74.1	37.9	35.9	Jan.-24	Dec.-38		2055
PPA Unipar III (self-production)	FSA Nordex		90%	2023e	91.2	44.2	40.0	Jan.-24	Dec.-43		2055
PPA Microsoft	FSA Nordex		100%	2024e	153.9	79.7	77.0	Jul.-24	Jul.-39		2055
Additional Capacity			100%		51.30	29.20					

1 – Base date: June/24.

Comments on Performance

SOLAR POWER

Solar Complexes	Agreement O&M	% AES Brasil	Start-up	Installed Cap. (MW)	MME Physical Guarantee (Gross, MWavg)	Contracted MWavg	Beginning of PPA	End of PPA	PPA Price (R\$/MWh) ¹	End of Authorization
OPERATION				295.1	64.9	65.3				
Guaimbé – SP				150.0	29.5	29.5				
LER 2014	Internal	100%	2018	150.0	29.5	29.5	Oct.-17	Sep.-37	365.90	2050
Ouroeste – SP				145.1	35.4	35.8				
Boa Hora – LER 2015	Internal	100%	2019	69.1	15.9	15.9	Nov.-18	Oct.-38	440.32	2051
Água Vermelha – LEN 2017	Internal	100%	2019	76.0	19.5	19.9	Jan.-21	Dec.-40	200.53	2053
UNDER CONSTRUCTION				33.2						
AGV VII - SP	Internal	100%	2024	33.2						

1 – Base date: June/24.

HYDROPOWER

Hydro Power Plants	Location (State)	Hydrographic basin	Installed Cap. (MW)	Physical Guarantee (Gross, MWavg)	Expiration of Concession
Água Vermelha	SP	Rio Grande	1,396.2	694.5	Aug/32
Bariri	SP	Tietê	143.1	59.6	Jul/32
Barra Bonita	SP	Tietê	140.8	46.7	May/32
Caconde	SP	Rio Grande	80.4	32.5	May/32
Euclides da Cunha	SP	Rio Grande	108.8	47.1	Jun/32
Ibitinga	SP	Tietê	131.5	66.8	Aug/32
Limoeiro	SP	Rio Grande	32.0	14.3	Jul/32
Nova Avanhandava	SP	Tietê	347.4	125.5	May/32
Promissão	SP	Tietê	264.0	93.9	Sep/32
SHPP Mogi	SP	Mogi Guaçu	7.2	4.0	Jul/32
SHPP S. Joaquim	SP	Mogi Guaçu	3.0	1.3	Jun/36
SHPP S. José	SP	Mogi Guaçu	4.0	1.6	Jun/36
Total Hydro Portfolio			2,658.4	1,187.8	

Comments on Performance

OPERATING PERFORMANCE

CONSOLIDATED GENERATION

Generation (GWh)	1H23	1H24	Var
TOTAL	8,466.4	7,002.0	-17.3%
Hydro	6,210.7	4,325.9	-30.3%
Wind	1,981.0	2,399.7	21.1%
Wind Assets - ACR	1,732.7	1,521.1	-12.2%
New Wind Assets - ACL (Tucano and Cajuina)	248.3	878.6	253.9%
Solar	274.8	276.4	0.6%

HYDRO POWER GENERATION

System Structure

The revenue from hydropower generation is related to the energy allocation strategy adopted by the Company, and not directly to its generation volume, since hydropower plants are part of the Energy Reallocation Mechanism (ERM), the instrument for sharing hydrological risk. **AES Brasil's power plants represent approximately 2% of the entire physical hydro guarantee that makes up the ERM.**

In 2024, the Company decided to **not adhere to the ERM allocation for HPP Água Vermelha (695 MWavg of Physical Guarantee)**, which represents 58% of the total physical hydro guarantee in AES Brasil's portfolio, while the other hydro power plants followed the system seasonalization. As a result, both the physical guarantee allocated by the Company and the volume allocated by ERM plants as a whole were higher in 2024 until June compared to 2023 until June.

The dispatch of hydro power plants belonging to ERM is determined by the National System Operator (ONS) and was **lower in the 1st half of 2024 (1H24)** compared to the same period in 2023, in order to preserve the reservoirs at comfortable levels in the scenario of rainfall below expectations for the wet period from November 2023 to March 2024.

The average rainfall of the National Interconnected System (SIN) was 74% of the MLT¹ in 1H24 (vs 98% in 1H23). As a result of a wet period with rainfall below MLT, Brazil's reservoirs recorded a drop in their useful volumes in the period (average of 70% in 1H24 vs 83% in 1H23). However, volume remained above the historical average of the last 10 years.

According to ONS data, **SIN's average energy load² reached 73 GWavg in 1H24**, 5% higher than 1H23 as a result of the gradual resumption of economic activity, combined with above-average temperatures caused by El Niño meteorological/oceanic phenomenon.

As a result of the aforementioned factors, **GSF was 94% in 1H24**, lower than the same prior-year period (98%). Year-to-date, the average **Settlement Price for Differences (PLD)** for SE/MW submarket was R\$ 61.99, virtually in line with the lower limit established by ANEEL for the period (R\$ 61.07/MWh).

¹ Long Term Average

² Load excludes Distributed Generation on Micro and Mini Scale.

Comments on Performance

AES Brasil Performance

Reflecting the hydrological scenario of the period, the **total volume of gross energy generated by AES Brasil hydro power plants reached 4,326 GWh in 1H24**, 30% below that recorded in 1H23 (6,211 GWh).

For plants participating in ERM, one of the main indicators of operational performance is the availability index. AES Brasil's hydro power plants had an **average availability of 94% in June 2024**.

WIND POWER GENERATION

Gross wind generation reached 2,400 GWh in 1H24, 21% higher than the same prior-year period.

The growth in generation volume is mainly explained by the phased entry into operation of Tucano and Cajuína Wind Complexes. Year-to-date, the new complexes together generated 879 GWh (vs 248 GWh in 1H23).

With regard to the **availability** of the assets, the accelerated maintenance under the turnaround plan in the first months of 2024, a period of low wind season is worth to be highlighted, resulting in a 4 p.p. increase in the consolidated availability of the assets acquired via M&A in the period compared to the same period in 2023. In 1H24, average **availability** reached 92%, excluding the unavailability of 1 of the 2 Ventos do Araripe transformers between January and March 2024 - repaired and reenergized in June.

In addition, the weaker **winds** in the Northeast, which were felt between January and April, returned to the expected levels from May onwards. As a result, the capacity-weighted average speed of wind farms was 6.9 m/s, 6% lower than in 1H23 (7.4 m/s).

Finally, it is worth mentioning that the **curtailment** recorded in the Company's wind portfolio was intensified, totaling 109 GWh in the period (vs 26 GWh in 1H23), with approximately 37% of this volume recorded in Cajuína. For comparative purposes, the representation of restrictions on potential generation - sum of the total energy volume generated and the total volume of curtailment recorded - reached 4% in 1H24, +3 p.p. compared to 1H23.

SOLAR POWER GENERATION

Solar complexes recorded **gross generation of 276 GWh in 1H24**, up 1% compared to 1H23 (275 GWh).

In general, the operational indicators of solar plants showed a positive evolution compared to the same prior-year period. Consolidated average availability reached 100%, and irradiance increased 7% in 1H24 compared to 1H23, since the region where the complexes are located was less affected by rainy and/or cloudy days, factors that hamper this indicator.

On the other hand, the generation of the plants was influenced by the lower module efficiency caused by dirt, which had its intensity particularly aggravated by the dry climate in the region, increasing the deposition of dust and particles on the solar panels. To overcome this, the Company acquired two new cleaning equipment, which are around five times more efficient than the previous ones, optimizing module maintenance and energy generation efficiency.

In addition, it is important to mention that being located in the state of São Paulo, AES Brasil's solar plants benefit from a constant and high energy demand due to the industrialization and demographic density of the region, as well as a more robust grid infrastructure. Combined, these factors reduce the likelihood of curtailment compared to plants located in other regions of the country.

Comments on Performance

CONSOLIDATED FINANCIAL PERFORMANCE

AES Brasil Consolidated - R\$ thousand	1H24	1H23	Var
Net operating revenue	1,700,457	1,549,240	9.8%
Energy cost	(609,195)	(474,011)	28.5%
Operating margin	1,091,262	1,075,229	1.5%
Operating Costs	(260,630)	(215,781)	20.8%
General and Administrative Expenses	(105,561)	(102,531)	3.0%
Other operating income (expenses)	(18,666)	(11,157)	67.3%
Costs & Expenses	(384,857)	(329,469)	16.8%
Depreciation and Amortization	(387,406)	(309,328)	25.2%
TOTAL OPERATING EXPENSES AND INCOME	(772,263)	(638,797)	20.9%
OPERATING PROFIT	318,999	436,432	-26.9%
Finance income	154,466	282,395	-45.3%
Finance costs	(656,445)	(571,036)	15.0%
TOTAL FINANCE INCOME (COSTS)	(501,979)	(288,641)	73.9%
Equity Pickup	(8,910)	5,482	-262.5%
INCOME BEFORE INCOME TAXES	(191,890)	153,273	-225.2%
Current income and social contribution taxes	(57,272)	(55,073)	4.0%
Deferred income and social contribution taxes	38,117	(1,914)	-2091.5%
TOTAL INCOME TAXES	(19,155)	(56,987)	-66.4%
NET INCOME FOR THE PERIOD	(211,045)	96,286	-319.2%
Attributed to shareholders of the parent company	(245,280)	22,084	-1210.7%
Attributed to non-controlling shareholders	34,235	74,202	-53.9%

Net operating revenue totaled R\$ 1,700,457 thousand in 1H24 with 9.8% increase as compared to 1H23. During the period, net operating margin³ totaled R\$ 1,091,262 thousand, 1.5% higher than the same prior-year period, reflecting:

- **Hydro:** the reduction between periods mainly reflects the non-recurring revenue recorded in 1H23, referring to the volume of energy exports from EST (Spilled Turbinable Energy). According to ONS data, Brazil exported approximately 1.8 GWavg in the period.
- **Wind:** increase between periods, reflecting the phased commercial operation of Tucano and Cajuína, partially mitigated by lower wind speeds (-6%), mainly influenced by the wind regime in the 1st quarter of the year.
The accounting of offsets for delays in 1H23, which were not repeated in 2024 is also worth mentioning.
- **Solar:** the increase reflects the annual inflation adjustment of regulated agreements, partially offset by the lower module efficiency caused by dirt due to dry weather, as mentioned above.
- **Others:** the reduction is mainly influenced by the trading company's results in a scenario of price volatility.

³ Net revenue less energy purchase for resale, fees and sector charges.

Comments on Performance

OPERATING COSTS AND GENERAL AND ADMINISTRATIVE EXPENSES

Operating costs and general and administrative expenses amounted to R\$ 384,857 thousand in the year, with 17% increase compared to 1H23 (R\$ 329,469 thousand). In addition to the impact of inflation and the Company's growth, with the phased operation of Tucano and Cajuína Complexes, non-recurring events were recorded that increased the costs and expenses in 2024 until June - biannual maintenance of the locks, purchase adjustment of Alto Sertão II Wind Complex as a result of the better performance of the park compared to the base acquisition scenario, expenses related to the business combination between AES Brasil and Auren and provision for a civil proceeding.

FINANCE INCOME (COSTS)

Net finance income (costs) recorded in 1H24 was a negative balance of R\$ 501,979 thousand, vs. the negative amount of R\$ 288,641 thousand reported in 1H23.

Finance income totaled R\$ 154,466 thousand in 1H24, lower than 1H23 (R\$ 282,395 thousand), mainly reflecting the reduction of the income from financial investments resulting from the lower balance of cash and investments when comparing the periods, in addition to the lower average CDI in the period (average CDI 1H24: 10.88% vs 1H23: 13.65%).

Year-to-date, finance costs totaled R\$ 656,445 thousand (vs R\$ 571,036 thousand in 1Q23), mainly influenced by the reduction in capitalized interest due to the full operation of Cajuína 1 Wind Complex, and the phased operation of Tucano and Cajuína 2 Complexes.

NET INCOME/NET LOSS

Due to the factors already mentioned, AES Brasil recorded a net loss of R\$ 211,045 thousand in 1H24 (vs. net income of R\$ 96,286 thousand in 1H23).

Notes



STATEMENTS OF FINANCIAL POSITION
June 30, 2024 and December 31, 2023
 (Amounts in thousands of Brazilian Reais - R\$)

	Notes	Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT ASSETS					
Cash and Cash Equivalents	3	3,156	95	170,666	281,683
Short-term investments	3	121,511	342,813	2,003,553	1,733,262
Trade accounts receivable	4	—	—	368,550	375,660
Income and social contribution taxes recoverable	5	6,165	9,841	118,099	101,211
Other taxes recoverable	5	—	—	5,994	4,614
Derivative financial instruments	30.1	53,606	—	472,532	31,527
Guarantees and restricted deposits	7	710	678	10,886	37,320
Reimbursement account	8	—	—	4,005	9,718
Other receivables	9	12,164	10,358	251,629	197,211
TOTAL CURRENT ASSETS		197,312	363,785	3,405,914	2,772,206
NONCURRENT ASSETS					
Income and social contribution taxes recoverable	5	18,509	18,509	108,895	75,235
Deferred taxes	6	833	2,081	174,191	127,958
Guarantees and restricted deposits	7	93	74	577,982	577,380
Derivative financial instruments	30.1	—	—	146,662	34,941
Reimbursement account	8	—	—	2,152	7,854
Other receivables	9	1,039	1,010	37,676	35,604
Equity interests	10	5,244,806	6,105,386	93,745	106,852
Property, Plant & Equipment, net	11	4,965	1,001	13,813,278	13,691,750
Intangible assets, net	12	1,753	1,232	1,939,318	2,050,140
TOTAL NONCURRENT ASSETS		5,271,998	6,129,293	16,893,899	16,707,714
TOTAL ASSETS		5,469,310	6,493,078	20,299,813	19,479,920

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF FINANCIAL POSITION
June 30, 2024 and December 31, 2023
 (Amounts in thousands of Brazilian Reais - R\$)

	Notes	Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT LIABILITIES					
Trade accounts payable	13	2,475	1,719	387,487	375,775
Loans, financing and debentures	15	1,181,170	243,171	3,192,547	2,308,744
Lease liabilities	16	392	1,143	6,987	7,935
Income and social contribution taxes payable	14	—	—	34,165	17,600
Other taxes payable	14	3,156	2,999	53,999	60,417
Dividends and interest on equity payable		173	45,057	1,202	45,976
Provision for legal proceedings and others	18	710	680	10,398	9,324
Derivative financial instruments	30.1	14,501	35,365	525,051	143,799
Sector charges	19	—	—	16,211	21,651
Obligations in acquisitions	20	—	—	96,599	131,990
Reimbursement account	8	—	—	19,283	137,633
Other obligations	21	3,529	2,220	63,116	71,567
TOTAL CURRENT LIABILITIES		1,206,106	332,354	4,407,045	3,332,411
NONCURRENT LIABILITIES					
Loans, financing and debentures	15	—	1,603,488	8,998,463	9,149,383
Lease liabilities	16	—	—	224,429	212,175
Deferred taxes	6	—	—	11,753	8,486
Post-employment benefit obligations	17	—	—	104,419	104,007
Provision for legal proceedings and others	18	—	—	74,510	64,982
Derivative financial instruments	30.1	—	38,131	152,027	257,382
Reimbursement account	8	—	—	852,843	638,914
Other obligations	21	504	138	164,046	132,757
TOTAL NONCURRENT LIABILITIES		504	1,641,757	10,582,490	10,568,086
EQUITY					
Subscribed and paid-in capital	22	2,196,958	2,196,958	2,196,958	2,196,958
Treasury shares		(15)	(15)	(15)	(15)
Capital reserve	22.1	1,259,151	1,258,949	1,259,151	1,258,949
Profit reserve	22.1	1,231,057	1,231,057	1,231,057	1,231,057
Other comprehensive income	22.1	(203,854)	(167,982)	(203,854)	(167,982)
Accumulated Losses		(220,597)	—	(220,597)	—
Subtotal		4,262,700	4,518,967	4,262,700	4,518,967
Equity interest of non-controlling shareholders	22.2	—	—	1,047,578	1,060,456
TOTAL EQUITY		4,262,700	4,518,967	5,310,278	5,579,423
TOTAL LIABILITIES AND EQUITY		5,469,310	6,493,078	20,299,813	19,479,920

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF PROFIT OR LOSS
June 30, 2024 and 2023

(Amounts in thousands of Brazilian Reais - R\$, except earnings per share)

Notes	Individual				Consolidated				
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	
	Net operating revenue	24	—	—	—	—	871,852	1,700,457	762,977
Energy production and operation cost	25	—	—	—	—	(659,192)	(1,255,256)	(511,530)	(996,760)
GROSS PROFIT		—	—	—	—	212,660	445,201	251,447	552,480
General and administrative	26	(9,110)	(16,664)	(5,305)	(12,823)	(50,583)	(107,536)	(54,149)	(104,891)
Other operating income (expenses)	27	(102)	(341)	(251)	(341)	(3,863)	(18,666)	(3,350)	(11,157)
TOTAL OPERATING EXPENSES AND INCOME		(9,212)	(17,005)	(5,556)	(13,164)	(54,446)	(126,202)	(57,499)	(116,048)
OPERATING PROFIT		(9,212)	(17,005)	(5,556)	(13,164)	158,214	318,999	193,948	436,432
Finance income		4,622	12,491	27,613	53,029	77,683	154,466	132,019	282,395
Finance costs		(48,423)	(107,834)	(69,229)	(134,400)	(334,237)	(656,445)	(275,906)	(571,036)
TOTAL FINANCE INCOME (COSTS)	28	(43,801)	(95,343)	(41,616)	(81,371)	(256,554)	(501,979)	(143,887)	(288,641)
Equity Pickup	10	(85,944)	(132,942)	55,343	116,647	(5,101)	(8,910)	4,720	5,482
INCOME BEFORE INCOME TAXES		(138,957)	(245,290)	8,171	22,112	(103,441)	(191,890)	54,781	153,273
Current income and social contribution taxes		—	—	—	—	(35,529)	(57,272)	(29,957)	(55,073)
Deferred income and social contribution taxes		(17)	10	(21)	(28)	30,293	38,117	11,087	(1,914)
TOTAL INCOME TAXES	6	(17)	10	(21)	(28)	(5,236)	(19,155)	(18,870)	(56,987)
NET INCOME (LOSS) FOR THE PERIOD		(138,974)	(245,280)	8,150	22,084	(108,677)	(211,045)	35,911	96,286
Attributed to shareholders of the parent company		(138,974)	(245,280)	8,150	22,084	(138,974)	(245,280)	8,150	22,084
Assigned to non-controlling shareholders		—	—	—	—	30,297	34,235	27,761	74,202
Earnings (loss) per share (in Brazilian reais)									
Basic	23.1	(0.23088)	(0.40749)	0.01354	0.03669	(0.23088)	(0.40749)	0.01354	0.03669
Diluted	23.2	(0.22663)	(0.39999)	0.01331	0.03606	(0.22663)	(0.39999)	0.01331	0.03606

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF COMPREHENSIVE INCOME
 June 30, 2024 and 2023
 (Amounts in thousands of Brazilian Reais - R\$)

Notes	Individual				Consolidated			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
NET INCOME (LOSS) FOR THE PERIOD	(138,974)	(245,280)	8,150	22,084	(108,677)	(211,045)	35,911	96,286
Other comprehensive income								
- Items that are or may be reclassified subsequently to profit or loss								
Equity pickup on cash flow hedge of subsidiary	(4,699)	(17,915)	(2,260)	9,749	—	—	—	—
Deferred income and social contribution taxes	1,606	6,107	(321)	(4,395)	—	—	—	—
Cash flow hedge	30	16,177	2,868	(3,990)	(20,782)	11,549	(14,905)	(6,175)
Deferred income and social contribution taxes on cash flow hedge	6.1	(5,501)	(1,258)	1,357	7,066	(3,895)	4,849	1,036
Equity interest repurchase option	21	(499)	(991)	(638)	(1,253)	(499)	(991)	(638)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAXES	(131,890)	(256,469)	2,298	12,469	(101,522)	(222,092)	30,134	86,813
Attributed to shareholders of the parent company					(131,890)	(256,469)	2,298	12,469
Assigned to non-controlling shareholders					30,368	34,377	27,836	74,344

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENTS OF CHANGES IN EQUITY
June 30, 2024 and 2023
(Amounts in thousands of Brazilian Reais - R\$)

Description	Profit reserves							Other comprehensive income	Retained earnings /Accumulated losses	Subtotal equity - Individual	Equity interest of non-controlling shareholders (note 22.2)	Consolidated Equity
	Capital	Treasury Shares	Capital reserve	Investment Reserve	Unearned Profit Reserve	Legal reserve	Statutory Reserve					
Balance as of December 31, 2022	2,196,958	—	1,259,106	985,059	74,671	31,022	—	(155,638)	—	4,391,178	1,182,617	5,573,795
Net income for the period	—	—	—	—	—	—	—	—	22,084	22,084	74,202	96,286
<u>Other comprehensive income</u>	—	—	—	—	—	—	—	(9,615)	—	(9,615)	142	(9,473)
<u>Transactions with shareholders:</u>												
Share-based compensation	—	—	498	—	—	—	—	—	—	498	—	498
Payment of dividends	—	—	—	—	—	—	—	—	(5)	(5)	—	(5)
Payment of interim dividends	—	—	—	—	—	—	—	—	—	—	(111,810)	(111,810)
Capital reduction in subsidiaries	—	—	—	—	—	—	—	—	—	—	(103,216)	(103,216)
<u>Internal changes in Equity:</u>												
Equity valuation adjustments, net of taxes	—	—	—	—	—	—	—	(25,818)	25,818	—	—	—
Balances as of June 30, 2023	2,196,958	—	1,259,604	985,059	74,671	31,022	—	(191,071)	47,897	4,404,140	1,041,935	5,446,075
Balance as of December 31, 2023	2,196,958	(15)	1,258,949	985,059	73,749	40,283	131,966	(167,982)	—	4,518,967	1,060,456	5,579,423
Net income (Loss) for the period	—	—	—	—	—	—	—	—	(245,280)	(245,280)	34,235	(211,045)
<u>Other comprehensive income</u>	—	—	—	—	—	—	—	(11,189)	—	(11,189)	142	(11,047)
<u>Transactions with shareholders:</u>												
Share-based compensation	—	—	202	—	—	—	—	—	—	202	—	202
Mandatory minimum dividends	—	—	—	—	—	—	—	—	—	—	(110)	(110)
Payment of additional dividends proposed	—	—	—	—	—	—	—	—	—	—	(37,116)	(37,116)
Payment of interim dividends	—	—	—	—	—	—	—	—	—	—	(10,029)	(10,029)
<u>Internal changes in Equity:</u>												
Equity valuation adjustments, net of taxes	—	—	—	—	—	—	—	(24,683)	24,683	—	—	—
Balances as of June 30, 2024	2,196,958	(15)	1,259,151	985,059	73,749	40,283	131,966	(203,854)	(220,597)	4,262,700	1,047,578	5,310,278

The accompanying notes are an integral part of this interim financial information.

Notes



STATEMENT OF CASH FLOWS
June 30, 2024 and 2023
(Amounts in thousands of Brazilian Reais - R\$)

Notes	Individual		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Operating activities:				
Net income (Loss) for the period	(245,280)	22,084	(211,045)	96,286
Adjustments to reconcile the profit (loss) for the period with cash flows from operating activities:				
Depreciation and amortization	10, 25 and 26	21,075	12,578	387,406
Inflation adjustment and exchange difference		23,038	78,109	62,298
Provision for (reversal of) legal proceedings and others	18	30	643	9,547
Private pension expenses and retirement incentive program	17	—	—	5,095
Borrowing costs (debt charges) - net of capitalized interest	15 and 28	81,516	52,905	512,032
Interest on lease liabilities	16	50	133	11,830
Mark-to-market of derivatives	24	—	—	(6,668)
Income from short-term investments	28	(12,538)	(55,524)	(100,530)
Equity Pickup	10	112,535	(128,845)	8,910
Price adjustment in the acquisition of a subsidiary	27	—	—	22,186
Deferred income and social contribution taxes	6	(10)	28	(38,117)
Shares and stock options granted		202	498	202
Disposal of assets	11	—	—	6,403
Change in operating assets and liabilities		929	(5,580)	149,179
Trade accounts receivable		—	—	7,110
Taxes and social contributions to offset		96	(6,305)	29,897
Other receivables		(1,351)	(609)	(51,503)
Trade accounts payable		756	(440)	12,505
Other taxes payable		—	—	(15,054)
Income and social contribution taxes payable		—	—	57,272
Sector charges		—	—	(5,440)
Reimbursement account		—	—	116,447
Other obligations		1,428	1,774	(2,055)
		(18,453)	(22,971)	818,728
				905,409
Payment of interest (debt charges)	15 and 28	(119,942)	(71,525)	(484,929)
Interest paid on lease liabilities	16	(50)	(133)	(11,830)
Payment of income and social contribution taxes		—	—	(77,006)
Payment of obligations with private pension plan entity	17	—	—	(4,683)
Payment of legal proceedings and other	18	—	—	(1)
(Investments) redemptions of short-term investments		207,632	(518,624)	(281,117)
Interest redeemed from short-term investments		29,788	20,835	114,375
Net cash flows from (used in) operating activities		98,975	(592,418)	73,537
				1,344,917
Investing activities:				
Future capital contribution in subsidiary	10	71,875	—	—
Acquisitions of property, plant and equipment and intangible assets	11 and 12	(5,152)	(839)	(436,576)
Indemnity from property, plant and equipment insurance	27	—	—	9,856
Capital (increase) decrease in subsidiaries and joint ventures	10	621,781	(1,888)	—
Investment acquisition, net of cash and cash equivalents of acquirees	20	—	—	(63,996)
(Investments) redemptions of guarantees and restricted deposits	7	(51)	(664)	29,462
Net cash flows from (used in) investing activities		688,453	(3,391)	(461,254)
				(1,699,046)
Financing activities:				
Inflows from new loans and debentures	15	—	571,113	2,010,000
Cost of borrowings and debentures (transaction costs and premiums)	15	—	—	(76,209)
Payment of loans and debentures (principal)	15	(730,889)	(1,327)	(1,505,660)
Derivative instrument settlement		(28,541)	(8,383)	(101,415)
Dividends and interest on equity paid	31	(44,884)	(5)	(92,029)
Capital reduction in subsidiaries	22	—	—	—
Inflow from price adjustment in the acquisition of a subsidiary	10	20,699	—	20,699
Payment of lease liabilities (principal)	16	(752)	(567)	(3,834)
(Investment) Redemption of financing guarantees	7	—	—	25,148
Net cash flows from (used in) financing activities		(784,367)	560,831	276,700
				217,341
Increase (Decrease) in Cash and Cash Equivalents				
Opening balance of cash and cash equivalents		3,061	(34,978)	(111,017)
		95	35,056	281,683
Closing balance of cash and cash equivalents		3,156	78	170,666
				59,084

Notes



The accompanying notes are an integral part of this interim financial information.

STATEMENTS OF VALUE ADDED
June 30, 2024 and 2023
(Amounts in thousands of Brazilian Reais - R\$)

	Individual		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
1. REVENUES	—	—	2,471,961	3,515,624
Gross revenue from energy sales	—	—	2,005,513	1,805,487
Other operating income	—	—	14,514	59,289
Revenues related to construction of own assets	—	—	451,934	1,650,848
2. INPUTS PURCHASED FROM THIRD PARTIES	(6,709)	(3,525)	(1,372,611)	(2,299,823)
Materials	(149)	(36)	(286,525)	(821,471)
Third party services	(5,900)	(3,162)	(309,514)	(886,078)
Purchased energy and transmission cost	—	—	(675,430)	(509,898)
Other operating costs	(660)	(327)	(101,142)	(82,376)
3. GROSS VALUE ADDED	(6,709)	(3,525)	1,099,350	1,215,801
4. RETENTIONS	(668)	(671)	(389,637)	(371,631)
Depreciation and amortization	(668)	(671)	(389,637)	(371,631)
5. NET VALUE ADDED PRODUCED BY THE ENTITY	(7,377)	(4,196)	709,713	844,170
6. VALUE ADDED RECEIVED FROM TRANSFER	(119,842)	172,259	150,412	301,655
Equity pickup	(132,942)	116,647	(8,910)	5,482
Finance income	13,100	55,612	159,322	296,173
7. TOTAL VALUE ADDED TO DISTRIBUTE	(127,219)	168,063	860,125	1,145,825
8. DISTRIBUTION OF VALUE ADDED	(127,219)	168,063	860,125	1,145,825
Personnel	8,363	7,086	104,179	101,506
Compensation and charges	5,894	4,121	85,394	76,374
Employee profit sharing	2,329	2,962	12,323	16,521
Private pension plan	140	3	2,115	4,477
FGTS	—	—	4,347	4,134
Taxes (Governments)	1,863	4,482	309,511	377,020
Federal	1,863	4,482	150,471	202,157
Income and Social Contribution Taxes	(10)	28	19,154	56,987
COFINS	323	2,222	80,151	92,139
PIS	42	361	32,520	34,554
INSS	1,208	1,318	16,901	16,652
Social charges - Others	300	553	1,745	1,825
State	—	—	106,803	116,832
ICMS	—	—	106,282	116,606
Other	—	—	521	226
Local	—	—	527	301
Property Tax	—	—	422	171
ISS	—	—	105	130
Sector charges	—	—	51,710	57,730
Research and development	—	—	11,826	10,206
ANEEL inspection fee	—	—	11,634	8,926
Financial offset for the use of water resources	—	—	28,250	38,598
Debt remuneration	107,835	134,411	657,480	571,013
Interest	107,834	134,400	656,445	568,860
Rents	1	11	1,035	2,153
Equity Remuneration	(245,280)	22,084	(211,045)	96,286
Retained earnings	(245,280)	22,079	(245,280)	22,079
Dividends	—	5	—	5
Equity interest of non-controlling shareholders	—	—	34,235	74,202

The accompanying notes are an integral part of this interim financial information.

Notes**1. GENERAL INFORMATION**

AES Brasil Energia S.A. (the “Company” or “Parent Company”), is a publicly-held company, incorporated in March 20, 2020, headquartered at Avenida Luiz Carlos Berrini, 1.376, 12th floor of Tower A - Room Digitalização, Brooklin Paulista, São Paulo - SP, Brazil, having as its main purpose the control of companies operating mostly in the power generation industry.

The Company is directly controlled by *AES Holdings Brasil Ltda.* and indirectly by *The AES Corporation* (“*AES Corp*”), headquartered in the United States of America.

The Company has a diversified portfolio of renewable energy generation, namely: hydro power generation, wind power generation and solar power generation.

The Company also operates in the area of energy trading through AES Comercializadora de Energia Ltda.

1.1 Business Combination Agreement with Auren Energia S.A.

On May 15, 2024, the Company announced to the market the execution, after approval by its Board of Directors, together with AES Holdings Brasil Ltda., AES Holdings Brasil II Ltda., Auren Energia S.A. (“Auren”) and ARN Holding Energia S.A., the Business Combination Agreement and Other Covenants (“Transaction”) through which, among other matters, they regulated the business combination between the Company and Auren, to be implemented through a corporate reorganization that, in the end, will result in the Company’s conversion into a wholly-owned subsidiary of Auren and the unification of the shareholding bases of the Company and Auren.

After compliance or waiver of all conditions precedent to the Transaction set out in the Business Combination Agreement, a period will be opened for the Company’s shareholders to choose the option they wish to exercise within the scope of the Transaction.

Once the necessary documentation has been completed, including the rationale for the Merger of Shares and the Merger, the management of the Company and Auren will call the respective Shareholders’ Meetings to resolve on matters related to the Transaction.

The condition precedent relating to the approval of the Brazilian Antitrust Enforcement Agency - CADE was completed on June 14, 2024, with other conditions precedent for the conclusion of the Transaction remaining pending, including the approval of the transaction by the National Electric Energy Agency - ANEEL, the approval (“waivers”) of the debenture holders and other creditors, as well as the ratification of the execution of the Agreement by the Company’s Board of Directors.

2. PREPARATION AND PRESENTATION BASIS OF FINANCIAL STATEMENTS

On July 24, 2024, the Company’s Executive Board authorized the completion of the interim financial information for the period ended June 30, 2024, submitting it on that date for approval by the Board of Directors and examination by the Supervisory Board.

2.1 Statement of compliance

The individual financial information was prepared in compliance with accounting practices adopted in Brazil, including the pronouncements issued by the Accounting Pronouncements Committee (CPCs). The Company’s consolidated financial information has been prepared in compliance with accounting policies adopted in Brazil, including pronouncements issued by the Accounting Pronouncements Committee (CPC), as well as with International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB. For the Company, such practices are different from International Financial Reporting Standards (IFRS) rules, only as regards the capitalization of interest incurred by the Parent Company, in relation to the assets under construction of its subsidiaries.

Notes



The presentation of the individual and consolidated Statement of Value Added (SVA) is required by Brazilian corporate law and accounting policies adopted in Brazil for publicly-held companies. IFRS does not require the presentation of such statement. As a result, under IFRS, this statement is presented as supplementary information.

The interim financial information was prepared on a historical cost basis, except for the stock options granted, obligations with post-employment benefits and the appreciation of certain financial instruments, which are measured at the fair value, for the fixed asset valuation at deemed cost, on the date of transition to the accounting practices adopted in Brazil aligned with IFRS, in January 2009, and the fair value of intangible assets created as a result of the extension of the concession period, which were initially assessed at the fair value at the adoption date.

The Company considered the guidelines contained in the Technical Guideline OCPC 07 when preparing its interim financial information. Thus, the relevant applicable information is evidenced in the notes and corresponds to that used by Management in running the Company's operations.

In order to disclose only the material aspects in the interim financial information, the Company no longer presents the following notes, as they were previously disclosed in the financial statements as of December 31, 2023, disclosed on February 26, 2024. Thus, the interim financial information must be read together with the annual financial statements.

Number	Note	Justification
1.1	Hydroelectric generation	(a)
1.2	Wind generation	(a)
1.3	Solar generation	(a)
1.4	Trading cost	(a)
1.5	Expansion obligation:	(a)
2.2	Accounting policies and estimates	(a)
2.3	Significant accounting judgments, estimates and assumptions	(a)
2.4	Impairment loss of noncurrent or long-term assets	(a)
2.7	New or revised pronouncements in force as of December 31, 2023	(a)
2.8	New or amended pronouncements, but not yet in force	(a)
6.2	Credit recovery estimate	(a)
15.3	Characteristic of debentures, loans and financing agreements	(b)
17.1	Private pension plan	(a)
17.2	Retirement Incentive Program	(a)
17.3	Relevant information on post-employment benefit	(a)
22.1	Equity	(b)
23	Allocation of results	(a)
31.2	Risk management	(a)
31.2 (a)	Risk management structure	(a)
31.2 (b)	Risks resulting from financial instruments	(a)
31.2 (b.1)	Credit risk	(b)
31.2 (b.5)	Debt acceleration risk	(b)
31.2 (c)	Other risks deemed relevant	(a)
31.2 (c.1)	Hydrological risk	(a)
31.2 (c.2)	Risk in non-hydro renewables	(a)
31.2 (c.3)	Risk of changes in Brazilian tax legislation	(a)
31.2 (c.4)	Currency and economic instability risk	(a)
31.2 (c.5)	Social and environmental risk	(a)
31.2 (c.6)	Risk of expansion obligation	(a)
31.2 (c.7)	Risk of wind shortage	(a)
31.2 (c.8)	Concentration risk - Suppliers	(a)
31.2 (c.9)	Risk of climate change	(a)
32	Insurance	(a)
34	Commitments	(a)
35	Investments and expenses in environment	(a)

Notes



- (a) Information identical to that published in the financial statements as of December 31, 2023.
- (b) Reduced information and texts, as there was no change in the content in the interim financial statements.

2.2 Basis of preparation and presentation

Going concern

As of June 30, 2024, based on facts and circumstances existing on that date, Management assessed the ability of the Company, its subsidiaries and joint ventures to continue as a going concern and is convinced that their operations are capable of generating sufficient cash flow to comply with its short-term obligations and, therefore, keep their business in the future. Additionally, Management is not aware of any material uncertainty that may generate significant doubt as to their ability to continue as a going concern. Thus, this interim financial information was prepared under the going-concern assumption.

This statement is based on Management's expectations with respect to the future of the Company and its subsidiaries and joint ventures, which are consistent with its business plan. The Company, its subsidiaries and joint ventures prepare, in the beginning of each fiscal year, Annual and Five-Yearly Business Plans, which comprise the annual and multiannual budgets, all the capital investment plans, strategic plans and maintenance plans of the facilities of the Company, its subsidiaries and joint ventures. The plans are monitored during the year by governance bodies of the Company, its subsidiaries and joint ventures, and may be subject to changes.

Operating segments

All decisions made by the Management of the Company, its subsidiaries and joint ventures are based on consolidated reports; the energy supply is carried out using an integrated generation network, and operations are managed on a consolidated basis. Consequently, the Company's Management concluded that only the power generation segment is subject to reporting.

2.3 Functional currency and translation of balances and transactions into foreign currency

(a) Functional and presentation currency

The functional currency of the Company, its subsidiaries and joint ventures is the Brazilian real (R\$), which is the currency of its main economic operating environment. The interim financial information is expressed in thousands of Brazilian Reais, unless otherwise stated.

(b) Transactions and balances in foreign currency

Foreign currency transactions, i.e. all those not carried out at the functional currency of the Company, its subsidiaries and joint ventures, were translated into the functional currency at the foreign exchange rate on the date in which the transactions were carried out. Monetary assets and liabilities balances in foreign currency are translated into the functional currency at the effective exchange rate on the date of statements of financial position. Income and costs are translated at exchange rates on the dates of the transactions.

2.4 Consolidation criteria

Transactions and balances in transactions between the Parent Company and the subsidiaries or between subsidiaries are eliminated.

Transactions with related parties were established under market conditions.

Notes



The fiscal year of the subsidiaries included in the consolidation coincides with the parent company's fiscal year, the accounting policies are in line with those used by the parent companies and are consistent with those used in the previous year. Transactions between the parent company and subsidiaries are performed under the conditions agreed by the parties.

The consolidated interim financial information encompasses the information of the Company and its subsidiaries, all of them headquartered in Brazil, whose accounting practices are consistent to those adopted by the Company.

3. CASH AND CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Cash and cash equivalents				
Cash available	101	95	17,276	50,123
Repo transaction	3,055	—	153,390	231,560
Subtotal	3,156	95	170,666	281,683
Short-term investments				
CDB-DI	121,511	342,813	2,003,553	1,733,262
Subtotal	121,511	342,813	2,003,553	1,733,262
Total	124,667	342,908	2,174,219	2,014,945

Short-term investments as of June 30, 2024 have daily liquidity and consolidated average yield of 100.08% of the Interbank Deposit Certificate - CDI (100.82% of CDI as of December 31, 2023).

4. TRADE ACCOUNTS RECEIVABLE

	Consolidated							
	Balances falling due	Balances overdue				ADA (i)	06/30/2024	12/31/2023
		Up to 90 days	From 90 to 180 days	From 180 to 360 days	Over 360 days			
CURRENT								
Bilateral Agreements	205,786	208	150	413	3	(636)	205,924	
Spot Market	1,534	1,212	153	80	—	—	2,979	
Wind power agreements	117,273	266	12	—	—	—	117,551	
Solar power agreements	21,721	—	—	—	—	—	21,721	
Related parties (Note 29)	1,951	—	—	—	—	—	1,951	
Energy trading agreements	18,424	—	—	—	—	—	18,424	
Total	366,689	1,686	315	493	3	(636)	368,550	

(i) This refers to estimated losses on doubtful accounts based on the expectation of losses on past due amounts or the outstanding balance of accounts receivable from indirect subsidiary AES Tietê Integra Soluções em Energia Ltda., which has retail customers in its portfolio.

As for the other balances of accounts receivable, the Company concluded that there is no expectation of loss on overdue amounts or on the outstanding balance of accounts receivable.

Notes



5. INCOME AND SOCIAL CONTRIBUTION TAXES RECOVERABLE

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT				
<u>Income and social contribution taxes recoverable</u>				
Income tax	—	5,736	52,787	73,076
Social contribution (i)	—	—	23,252	6,585
Withholding income tax	6,165	4,105	42,060	21,550
Total	6,165	9,841	118,099	101,211
<u>Other taxes recoverable</u>				
PIS and COFINS	—	—	3,278	2,032
ICMS	—	—	1,937	2,048
INSS	—	—	203	197
Other	—	—	576	337
Total	—	—	5,994	4,614
NONCURRENT				
<u>Income and social contribution taxes recoverable</u>				
Income tax (i)	17,888	17,888	105,860	72,891
Social contribution	621	621	3,035	2,344
Total	18,509	18,509	108,895	75,235
Total	24,674	28,350	232,988	181,060

(i) The change is mainly due to the calculations and amendments to accessory obligations for fiscal year 2021 of Mandacaru and Salinas and Santos Complexes. In the consolidated statement, the effect of the credit generated by the transaction was R\$ 48,172, of which R\$ 37,740 was recorded matched against Intangible assets, and R\$ 10,432 was recorded as inflation adjustment of tax credits, in finance income (costs).

Notes



Complex	06/30/2024			12/31/2023
	Assets	Liabilities	Assets (Liabilities)	Assets (Liabilities)
Individual	878	(45)	833	2,081
AES Comercializadora	180,709	(186,960)	(6,251)	(3,981)
Tucano Complex	—	(1,805)	(1,805)	(3,145)
Araripe Complex	—	(1,140)	(1,140)	—
Caetés Complex	—	(1,638)	(1,638)	—
AES Operações	710,104	(554,058)	156,046	111,480
AES Tietê Integra	3,453	—	3,453	3,404
Alto Sertão II Complex	6,369	(1,719)	4,650	4,543
AGV complex	95	(92)	3	(33)
Ouroeste Complex	—	(203)	(203)	(214)
Guaimbê Complex	—	(410)	(410)	(496)
Ventus Complex	6,326	(443)	5,883	3,964
Salinas and Mandacaru Complexes	3,699	(376)	3,323	2,486
Cassino Complex	—	(306)	(306)	(617)
Consolidated	911,633	(749,195)	162,438	119,472

Changes in balances of deferred income and social contribution taxes are as follows:

Changes in deferred taxes	Individual	Consolidated
Balance as of December 31, 2023	2,081	119,472
Impact on income	10	38,117
Impact on equity (Other comprehensive income)	(1,258)	4,849
Balances as of June 30, 2024	833	162,438

The breakdown of the income and social contribution tax base and their reconciliation are as follows:

	Individual							
	04/01/2024 to 06/30/2024		01/01/2024 to 06/30/2024		04/01/2023 to 06/30/2023		01/01/2023 to 06/30/2023	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Profit (loss) before income and social contribution taxes	(138,957)	(138,957)	(245,290)	(245,290)	8,171	8,171	22,112	22,112
Nominal rate	25%	9%	25%	9%	25%	9%	25%	9%
Income and Social Contribution Taxes - nominal expense	34,739	12,506	61,323	22,076	(2,043)	(735)	(5,528)	(1,990)
Adjustments to reflect the effective rate								
Permanent additions (exclusions):								
Income and social contribution tax losses without deferred tax recognized	(6,500)	(2,339)	(13,028)	(4,689)	(300)	(108)	(814)	(293)
Equity Pickup (i)	(27,794)	(10,006)	(48,264)	(17,375)	2,427	873	6,379	2,296
Other tax adjustments	(458)	(165)	(24)	(9)	(100)	(35)	(58)	(20)
Income and social contribution tax expense	(13)	(4)	7	3	(16)	(5)	(21)	(7)
Breakdown of taxes on P&L:								
Current	—	—	—	—	—	—	—	—
Deferred	(13)	(4)	7	3	(16)	(5)	(21)	(7)
Total	(13)	(4)	7	3	(16)	(5)	(21)	(7)
Effective tax rate	—	—	—	—	-0.2%	-0.1%	-0.1%	—

(i) The difference between equity pickup and the statement of profit or loss refers to capitalized interest.

Notes



	Consolidated							
	04/01/2024 to 06/30/2024		01/01/2024 to 06/30/2024		04/01/2023 to 06/30/2023		01/01/2023 to 06/30/2023	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Profit (loss) before income and social contribution taxes	(103,441)	(103,441)	(191,890)	(191,890)	54,781	54,781	153,273	153,273
Nominal rate	25%	9%	25%	9%	25%	9%	25%	9%
Income and Social Contribution Taxes - nominal expense	25,860	9,310	47,973	17,270	(13,695)	(4,930)	(38,318)	(13,795)
Adjustments to reflect the effective rate								
Permanent additions (exclusions):								
Temporary differences without deferred tax recognized	(282)	(101)	(282)	(101)	(3,298)	(1,187)	(3,520)	(1,267)
Income and social contribution tax losses without deferred tax recognized	(34,998)	(12,580)	(68,295)	(24,555)	(1,461)	(537)	(14,589)	(5,235)
Amortization of value added in a business combination and contractual rights, authorization to operate	(5,235)	(1,884)	(9,807)	(3,530)	(1,215)	(438)	(5,397)	(1,943)
Equity Pickup	(1,276)	(459)	(2,228)	(802)	1,180	424	1,371	493
Base difference - subsidiaries deemed profit	8,458	1,135	11,403	870	3,071	193	18,541	4,943
Other tax adjustments	5,261	1,555	9,769	3,160	4,443	(1,420)	3,668	(1,939)
Income and social contribution tax expense	<u>(2,212)</u>	<u>(3,024)</u>	<u>(11,467)</u>	<u>(7,688)</u>	<u>(10,975)</u>	<u>(7,895)</u>	<u>(38,244)</u>	<u>(18,743)</u>
Breakdown of taxes on P&L:								
Current	(24,374)	(11,155)	(39,268)	(18,004)	(20,885)	(9,072)	(38,610)	(16,463)
Deferred	22,162	8,131	27,801	10,316	9,910	1,177	366	(2,280)
Total	<u>(2,212)</u>	<u>(3,024)</u>	<u>(11,467)</u>	<u>(7,688)</u>	<u>(10,975)</u>	<u>(7,895)</u>	<u>(38,244)</u>	<u>(18,743)</u>
Effective tax rate	2.1%	2.9%	6.0%	4.0%	-20.0%	-14.4%	-25.0%	-12.2%

The Parent Company recorded a tax loss in the period ended June 30, 2024, therefore had no current IRPJ/CSLL expenses. Only deferred income and social contribution taxes were recorded on the temporary difference of unrealized exchange rate variations.

6.2 Breakdown of income and social contribution tax losses and temporary differences, without any deferred tax assets established

	Income and Social Contribution Tax Losses		Temporary Differences		Total Deferred, Not booked	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Individual	21,157	7,616	4,520	1,627	25,677	9,243
Alto Sertão II Complex	140,498	50,579	—	—	140,498	50,579
AES Brasil Operações	61,177	22,395	39,833	14,340	101,010	36,735
Salinas and Mandacaru Complex	3,079	1,108	40,625	14,625	43,704	15,733
Tucano Complex	79,218	28,519	1,945	700	81,163	29,219
Guaimbê Holding	—	—	5,717	2,058	5,717	2,058
Cajuína Complex	4,540	1,635	462	166	5,002	1,801
Ventus Complex	40	14	—	—	40	14
Arinos Complex	71	26	—	—	71	26
Caetés Complex	119,927	43,174	—	—	119,927	43,174
Araripe Complex	104,458	37,605	—	—	104,458	37,605
Cassino Complex	39	14	—	—	39	14
Cordilheira dos Ventos	10	4	—	—	10	4
Potengi	17,272	6,218	418	150	17,690	6,368
Veleiros	8,012	2,884	56	20	8,068	2,904
AES GF1 Holdings	5	2	—	—	5	2
Consolidated	<u>559,503</u>	<u>201,793</u>	<u>93,576</u>	<u>33,686</u>	<u>653,079</u>	<u>235,479</u>

The corresponding deferred tax assets were not recognized, since this procedure applies within the limit of the expected realization of future taxable profits. For income and social contribution tax losses held by

Notes



holding companies, whose results are mostly generated by deductible finance costs, the Company does not recognize deferred tax assets.

6.3 Tax credits from merged goodwill

Tax credits from merged goodwill classified as noncurrent assets refer to the tax benefits generated by the merger of goodwill of the parent companies AES Gás Ltda., AES Tietê Participações S.A. and AES Brazilian Energy Holdings S.A., and are recorded in direct subsidiary AES Operações in compliance with the concepts of CVM Resolution 78/2022.

Goodwill and the corresponding provisions are amortized over direct subsidiary AES Operações' concession period, considering the expected future profitability curve established by ANEEL in its Official Letter 87 of January 16, 2004.

The accounting records maintained for corporate and tax purposes of direct subsidiary AES Operações have specific accounts related to the merged goodwill, provision for special goodwill reserve in equity, and amortization, reversal and tax credit under the statement of profit or loss for the period. As of June 30, 2024 and December 31, 2023, the balances were as follows:

	Consolidated			
	06/30/2024			12/31/2023
	Goodwill	Provision	Net value	Net value
<u>AES Brazilian Energy Holdings Ltda</u>				
Balances arising from the merger	319,564	(210,912)	108,652	108,652
Accumulated amortization	(232,651)	153,550	(79,101)	(75,812)
Subtotal	86,913	(57,362)	29,551	32,840
<u>AES Gás Ltda.</u>				
Balances arising from the merger	808,304	(541,564)	266,740	266,740
Accumulated amortization	(751,085)	506,465	(244,620)	(247,750)
Subtotal	57,219	(35,099)	22,120	18,990
<u>AES Tietê Participações S.A.</u>				
Balances arising from the merger	82,420	(54,397)	28,023	28,023
Accumulated amortization	(75,797)	50,025	(25,772)	(25,518)
Subtotal	6,623	(4,372)	2,251	2,505
Total	150,755	(96,833)	53,922	54,335

The change in tax credits from merged goodwill is as follows:

Change in tax credits from goodwill	Consolidated
Balance as of December 31, 2023	54,335
Amortization	(16,233)
Reversal	15,820
Balances as of June 30, 2024	53,922

Notes



7. GUARANTEES AND RESTRICTED DEPOSITS

	Notes	Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT					
Contractual commitment guarantees		—	—	930	30,302
Guarantees and restricted deposits related to lawsuits	18.1	710	678	3,204	3,063
Financing guarantees (i)		—	—	6,752	3,955
Subtotal		710	678	10,886	37,320
NONCURRENT					
Financing guarantees (i)		—	—	570,371	570,350
Guarantees and restricted deposits related to lawsuits	18.1	93	74	7,611	7,030
Subtotal		93	74	577,982	577,380
Total		803	752	588,868	614,700

(i) This refers to the Debt Service Reserve Accounts, which is used to pay principal and interest on obligations of debt agreements of subsidiaries Araripe Wind Complex, AES Operações, Caetés Wind Complex and Tucanos F1 to F4 in the amounts, respectively, of R\$ 107,049, R\$ 79,180, R\$ 21,043 and R\$ 9,786 and its indirect subsidiaries, comprising Mandacaru Wind Complexes, Alto Sertão II Wind Complex, Ventus Wind Complex and Cassino Wind complex, in the amounts of R\$ 235,184, R\$ 98,271, R\$ 16,478 and R\$ 10,132, respectively. The full amount of the funds retained in these accounts shall be invested, subject to the restrictions mentioned in the issue documents. The full balance of these accounts is invested in bank deposit certificates, with an average return of 100.08% of CDI.

Changes in guarantees and restricted deposits in the period ended June 30, 2024 are as follows:

	Consolidated
Balance as of December 31, 2023	614,700
Additions (i)	179,015
Inflation adjustment (Note 28)	28,778
Disposals and redemptions (ii)	(233,625)
Balance as of June 30, 2024	588,868

(i) Additions in the amount of R\$ 179,015, comprise: (a) inflows resulting from guarantees provided for in contractual clauses for the issue of financing and debentures, in the amount of R\$ 178,543; and (b) amounts deposited in court in the amount of R\$ 472.

(ii) Redemptions in the amount of R\$ 233,625 comprise: (a) payment of principal and interest on debts, in the amount of R\$ 203,691; (b) R\$ 29,912 of redemptions of guarantees of contractual commitments; and (c) R\$ 22 of judicial deposits.

8. REIMBURSEMENT ACCOUNT

Reserve Energy Agreements entered into by subsidiaries operating Reserve Energy Auction agreements - LER 2009, LER 2010, LER 2013, LER 2014, LER 2015 and CCEE and between New Energy agreements by LEN 2011 (A-3), LEN 2017, Alternative Sources - LFA 2010 and the distribution companies set forth that the differences between the energy generated by the plants and the contracted energy shall be assessed in each contractual year. If the consideration under any agreement includes a variable amount, the Company reflects the amount of consideration to which it will be entitled in return for transferring goods or services to the customer. The variable consideration reflects the most probable fair value of the reimbursement, in which significant reversals are not expected by the Company.

Notes



Changes in reimbursement account are as follows:

	Consolidated	
	Assets	Liabilities
Balance as of December 31, 2023	17,572	(776,547)
Addition/reversal (i)	(2,385)	(241,763)
Amortization	—	155,637
Inflation adjustment	—	(9,453)
Contractual reimbursement (ii)	5,119	—
Amortization of contractual reimbursement	(14,149)	—
Balances as of June 30, 2024	6,157	(872,126)
Current	4,005	(19,283)
Noncurrent	2,152	(852,843)

(i) this refers to wind power generation below that contracted in the period, mainly due to curtailment and low wind speed.

(ii) refers to the reimbursement of energy linked to the maintenance agreement, which sets forth rules similar to those of the regulatory body.

Reimbursements related to constrained-off events of wind farms linked to the energy contracting in the regulated environment and the contracting of reserve energy that was suspended since the issue of Decision No. 2.303/2019 by ANEEL, whereby an assessment of procedures and criteria for calculation and payment of operation restriction was started.

On December 23, 2022, CCEE released notice CO 970/22, informing the processing schedule of reimbursements for wind power plants and also for photovoltaic solar plants. On January 12, 2023, CCEE released notice CO 039/23, for the operationalization of calculations of reimbursements of wind and solar sources, in accordance with the assumptions already established in the normative resolutions issued by ANEEL.

Reimbursement will be recalculated in two stages, comprising a transitional period and a definitive period. For the transitional period, which includes reimbursements calculated until September 2021, recalculations and settlements began in September 2023, ending in June 2024. However, for the definitive period, which includes reimbursements calculated from October 2021 onwards, the Company awaits the issuance of the Technical Note by ANEEL containing approval of the rules to be adopted.

As of June 30, 2024, of the total balance of R\$ 872,126 of the reimbursement liability, R\$ 537,483 refers to the suspension of reimbursement of completed cycles resulting from Dispatch 2303/2019, of which R\$ 115,414 for LER 2009, R\$ 12,925 for LER 2010, R\$ 202,400 for LER 2011, R\$ 177,639 for LER 2013 and R\$ 29,105 for LFA.

Notes



9. OTHER ASSETS

	Notes	Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT					
Warehouse (i)		—	—	81,587	60,409
Compensation for supplier delays (ii)		—	—	44,329	74,242
Prepaid expenses (iii)		56	26	65,566	26,332
Dividends receivable	29	10,423	9,939	13,720	9,523
Advance to suppliers		—	—	19,641	11,613
Advance to employees		—	2	3,364	397
Property available for sale		—	—	1,521	1,521
Accounts receivable from related parties	29	—	90	2	19
Other		1,685	301	21,899	13,155
Subtotal		12,164	10,358	251,629	197,211
NONCURRENT					
Pis and Cofins deferred on reimbursement		—	—	19,590	15,604
Prepaid expenses		—	—	3,419	4,258
Accounts receivable from related parties	29	—	—	5,068	5,581
INSS		—	—	1,622	1,622
ICMS		—	—	1,403	1,390
Other accounts receivable		—	—	3,333	4,133
Other		1,039	1,010	3,241	3,016
Subtotal		1,039	1,010	37,676	35,604
Total		13,203	11,368	289,305	232,815

(i) The warehouse is made up of replacement materials (spare parts). Inventories are recorded at acquisition cost, reduced by provision for adjustment to realizable value, when applicable, and are valued based on "weighted average cost".

(ii) This refers to compensation to be received for delay in completing the works at Tucano and Cajuína Complexes, in the amounts of R\$ 29,636 and R\$ 14,693, respectively, which are provided for in the construction and supply agreements for turbines and equipment. The agreements establish a penalty for achievement of substantial completion due to delay in relation to the completion date of each wind farm, aimed at compensating losses of operating income caused by the delay.

The amounts for Tucano Complex are shown partially net of the liability with the counterparty recorded under Trade accounts payable, as the aforementioned agreement provides for this compensation. In 2023, R\$ 96,750 was offset against trade accounts payable. The amounts relating to the Tucano Complex were set upon signature of an agreement executed between the parties on March 22, 2024 and will be settled during the 3rd quarter of 2024.

(iii) The change is mainly due to the renewal of the property insurance of Group companies.

Notes



10. EQUITY INTEREST

The Company holds investments in directly and indirectly subsidiaries and joint ventures. These investments are valued based on the equity method in the individual interim financial statement and are initially recognized at cost. Control is obtained when the Company has the authority to control the financial and operating policies of an entity to receive benefits from its activities.

Direct subsidiary Tucano Holding I holds a 50% indirect interest in Tucano Holding III with Unipar Carbocloro S.A., a joint venture ("Joint Venture") with Unipar Carbocloro S.A. Pursuant to the contractual agreements, consensus is required between all parties to the agreement for the relevant activities. The share in the investment is recognized using the equity method.

At the individual statements, intangible assets arising from business combination and the acquisition of assets are included in the carrying amount of the investment, initially measured at fair value and amortized based on the remaining term of the authorization or agreement. In the consolidated statement, these amounts are presented in the heading "Intangible assets".

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Permanent equity interests:				
Assessed using the equity method	4,627,294	5,446,768	93,745	106,852
Contractual rights arising from acquisition of assets (i)	16,137	16,137	—	—
Authorization to operate from and acquisition of assets (ii)	476,032	509,092	—	—
Surplus value on acquired assets (ii)	125,343	133,389	—	—
Total	5,244,806	6,105,386	93,745	106,852

(i) This refers to the acquisitions of Arinos Complexes, in the amount of R\$ 16,137. Amortization will begin after the start-up of the farm based on the authorization period.

(ii) Refers to the acquisitions of Araripe and Caetés Complexes. The authorization to operate is amortized based on the concession period and the surplus value of acquired investments is amortized based on the average useful life of PP&E.

Changes in investments in the period ended June 30, 2024 are as follows:

	Individual				
	Assessed using the equity method	Contractual rights arising from acquisition of assets	Authorization to operate from and acquisition of assets	Surplus value on acquired assets	Total
Balance as of December 31, 2023	5,446,768	16,137	509,092	133,389	6,105,386
Equity pickup (i)	(112,535)	—	—	—	(112,535)
Adjustment of intangible assets on acquisition (ii)	—	—	(20,699)	—	(20,699)
Amortization of the surplus value of acquired assets (i)	—	—	—	(8,046)	(8,046)
Amortization of contractual rights, operation and authorization (i)	—	—	(12,361)	—	(12,361)
Capital increase	78,219	—	—	—	78,219
Capital reduction (iii)	(700,000)	—	—	—	(700,000)
Mandatory minimum dividends	(484)	—	—	—	(484)
Future capital contribution	(71,875)	—	—	—	(71,875)
Other comprehensive income (iv)	(12,799)	—	—	—	(12,799)
Balances as of June 30, 2024	4,627,294	16,137	476,032	125,343	5,244,806

(i) Amounts presented under the equity pickup heading in the statements of profit or loss.

(ii) The adjustment arises from the agreement after the analysis carried out to comply with the share purchase agreement, specifically regarding the calculation of working capital, indebtedness and the price

Notes



adjustment, which were agreed and signed on August 5, 2022 between the Company, direct subsidiary AES Operações, and Cubico Brasil S.A., for the acquisition of Caetés, Araripe and Cassino complexes.

(iii) On May 13, 2024, the Extraordinary Shareholders' Meeting of direct subsidiary AES Tucano Holding I approved the redemption of 670,987,522 class "B" common shares, registered and with no par value, for the amount of R\$ 700,000, calculated based on the equity value per share issued on April 30, 2024. The proceeds were used to partially settle the Company's 1st issue of debentures.

(iv) The amount refers mainly to the hedge effect of the loans raised abroad to finance the construction of wind farms, exchange hedge related to the acquisition of solar panels in foreign currency, through NDF and share repurchase option.

Individual	Balance as of December 31, 2023	Equity pickup	Capital increase	Capital reduction	Future capital contribution	Mandatory minimum dividends	Other Comprehensive Income	Adjustment of intangible assets from acquisition of Araripe and Caetés Wind Complexes	Amortization of surplus value of assets acquired and intangible assets from operation rights	Balances as of June 30, 2024
AES Tucano Holding I	2,163,116	(44,958)	73,575	(700,000)	(71,875)	(484)	1,581	—	—	1,420,955
AES Brasil Operações	3,026,566	(38,629)	—	—	—	—	(14,380)	—	—	2,973,557
AES Comercializadora	21,868	4,871	—	—	—	—	—	—	—	26,739
AES GF1 Holdings	42,607	(24)	394	—	—	—	—	—	—	42,977
AES GF2 Holdings	1,166	633	—	—	—	—	—	—	—	1,799
AES Arinos Holding	21,723	(55)	105	—	—	—	—	—	—	21,773
São Tomé Holding	400,015	(22,168)	—	—	—	—	—	(9,939)	(9,777)	358,131
São Tito Holding	426,227	(12,283)	4,145	—	—	—	—	(10,760)	(10,630)	396,699
AES Energy Solutions	2,098	78	—	—	—	—	—	—	—	2,176
Total	6,105,386	(112,535)	78,219	(700,000)	(71,875)	(484)	(12,799)	(20,699)	(20,407)	5,244,806

The main information about the subsidiaries and affiliates is shown below:

Subsidiary	Total number of quotas/shares of capital	Equity interest percentage	Capital value	Total equity	Net income (Loss) for the period	Adjusted net income (loss) for the period
AES Tucano Holding I (i)	2,119,413,544	50.71%	688,787	2,147,916	(105,069)	(44,958)
AES Brasil Operações	2,014,441,535	100%	1,799,262	2,844,324	(38,629)	(38,629)
AES Comercializadora	12,000,000	100%	12,000	26,739	4,871	4,871
AES GF1 Holdings	43,069,500	100%	43,070	42,977	(24)	(24)
AES GF2 Holdings	1,157,900	100%	1,158	1,798	633	633
AES Arinos Holding	5,923,500	100.00%	5,924	5,637	(55)	(55)
São Tomé Holding	373,237	100%	373,237	81,065	(22,168)	(22,168)
São Tito Holding	277,662	100%	277,662	69,316	(12,283)	(12,283)
AES Energy Solutions	2,028,678	100%	2,030	2,174	78	78
Total				5,221,946	(172,646)	(112,535)

(i) The difference between net income for the period and adjusted net income for the period, in the amount of R\$ 60,111 refers to capitalized interest from Tucano Holding I. In order to finance mainly the construction of new solar farms, the Parent Company raised funds through debentures and long-term borrowings. Since the qualifying assets are recorded in the subsidiary, the capitalization was recognized under "Investments", matched against "Equity Pickup". In the consolidated interim financial information, it is presented as "Property, Plant and Equipment, net" (Note 11), matched against finance income (costs), under "Capitalized interest transferred to fixed/intangible assets in progress" (Note 28). For better presentation, capitalized interest has been adjusted in the table under adjusted Net income (loss) for the period.

Joint Venture

As of June 30, 2024, the interim financial information of the Joint Venture is presented below:

Notes



Statement of financial position	
Current assets	187,451
Noncurrent assets	785,514
Current liabilities	166,740
Noncurrent liabilities	616,370
Equity	189,855
Statement of Profit or Loss	
Operating income (expenses)	16,734
Finance income (costs)	(29,652)
Income tax expense or income	(2,537)
Loss for the period	(15,455)
Total comprehensive income	(15,455)
Equity interest percentage	50%
Number of units of interest/shares of capital	1,444,186,438

Changes in consolidated investments of the joint venture are as follows:

Change in Joint Venture	Consolidated
Balance as of December 31, 2023	106,852
Equity pickup	(7,727)
Amortization of capitalized interest	(1,183)
Dividends	(4,197)
Balances as of June 30, 2024	93,745

Commercial operation - Joint Venture

Wind farms controlled by Tucano Holding III were released for commercial operation and started the performance of their energy supply agreements on 01/01/2023. The energy purchase and sale agreement is signed with Unipar Carbocloro S.A., valid for 20 years, with 155 MW of installed capacity and 71.5 MWavg of physical energy guarantee.

11. PROPERTY, PLANT & EQUIPMENT

a) The breakdown of Property, Plant and Equipment is as follows:

	Consolidated			
	06/30/2024			12/31/2023
	Annual average depreciation rates (%)	Cost	Accumulated depreciation	Carrying amount
Land	—	411,781	—	411,781
Reservoirs, dams and ducts	3.93%	2,962,821	(2,379,271)	583,550
Buildings, civil works and improvements	3.88%	2,000,810	(644,244)	1,356,566
Machinery and Equipment	3.90%	11,923,280	(2,492,122)	9,431,158
Vehicles	10.15%	20,521	(9,650)	10,871
Furniture and fixtures and others	4.20%	11,384	(7,518)	3,866
PP&E in use		17,330,597	(5,532,805)	11,797,792
Properties assigned for future use	—	578	—	578
Property, plant and equipment in progress (i)	—	1,814,580	—	1,814,580
Concession-related assets and authorizations		19,145,755	(5,532,805)	13,612,950
Right-of-use of administrative headquarters	from 11.11% to 20.00%	13,127	(8,076)	5,051
Right-of-use of leased land	from 2.86% to 7.14%	226,166	(30,889)	195,277
Total Property, Plant and Equipment		19,385,048	(5,571,770)	13,813,278

(i) PPE in progress mainly includes expenses with the construction of new wind power generating plants in Tucano and Cajuína Complexes, including advances to suppliers for acquisition of wind turbines, in addition to expenses with the revamping of hydro power generating units. Such assets will be classified as PPE in service, as soon as they start operations.

Notes**b) Changes in Property, Plant and Equipment**

Changes in property, plant and equipment are as follows:

Consolidated							
Balance as of December 31, 2023	Additions	Remeasurement (ii)	Provisions for decommissioning (ii)	Disposals	Transfers and reclassifications (i)	Capitalized interest	Balances as of June 30, 2024
Land	414,284	—	—	—	(2,503)	—	411,781
Reservoirs, dams and ducts	2,945,326	—	—	—	17,495	—	2,962,821
Buildings, civil works and improvements	1,663,859	—	—	—	336,951	—	2,000,810
Machinery and Equipment	10,122,499	—	24,845	(8,284)	1,784,220	—	11,923,280
Vehicles	19,750	—	—	—	771	—	20,521
Furniture and fixtures and others	9,320	—	—	—	2,064	—	11,384
Properties assigned for future use	578	—	—	—	—	—	578
Property, plant and equipment in progress (iii)	3,541,393	330,573	—	—	(2,147,545)	90,159	1,814,580
Right-of-use of administrative headquarters	12,781	—	346	—	—	—	13,127
Right-of-use of leased land	212,163	21,968	(7,965)	—	—	—	226,166
Subtotal	18,941,953	352,541	(7,619)	24,845	(8,284)	(8,547)	19,385,048
Depreciation/Amortization	(5,250,203)	(310,877)	—	—	1,881	(12,571)	(5,571,770)
Total, net	13,691,750	41,664	(7,619)	24,845	(6,403)	90,159	13,813,278

(i) Amount of R\$ 10,471 refers to the reclassification to other intangible assets (Note 12) and inventories.

(ii) See Note 16.

(iii) The change is largely due to transfers as a result of orders issued by ANEEL, which occurred between the periods from January 2024 to April 2024, which releases the generating units belonging to indirect subsidiaries Ventos de Santa Tereza 04, Ventos de Santa Tereza 07, Ventos de Santa Tereza 08, Ventos de São Ricardo 03, Ventos de São Ricardo 04 and Ventos de São Ricardo 10, for commercial operation, with an installed capacity of 6.2 MW each, to start operations on the first day following the date of issue.

Notes

**(c) Concession-related assets and authorizations**

Assets and facilities used in power generation, and linked to the concession, may not be removed, sold, assigned or pledged as mortgage guarantees without the prior and express authorization of the Regulatory Agency.

Offering the rights arising from the concession granting and assets of the wind or solar power generator as guarantee without ANEEL authorization is provided for in the concession arrangements, provided that the potential execution of the guarantee does not jeopardize the continuity of electricity generation. The transfer of the grant or control is subject to prior consent.

The subsidiaries' assets having such characteristics are:

	Consolidated	
	06/30/2024	12/31/2023
Concession	2,287,694	2,346,554
Authorizations	11,324,678	11,153,181
Properties assigned for future use	578	578
Total	13,612,950	13,500,313

12. INTANGIBLE ASSETS

	Consolidated				
	06/30/2024				12/31/2023
	Annual average depreciation rates (%)	Cost	Accumulated amortization	Carrying amount	Carrying amount
Concession extension (i)	9.10%	982,856	(295,868)	686,988	729,255
Use of the public property (UBP) (ii)	3.70%	73,174	(56,278)	16,896	17,941
Solar and wind plants contractual rights (iii)	4.85%	524,043	(96,637)	427,406	467,363
Authorization to operate (iv)	3.00%	731,016	(49,350)	681,666	720,429
Intangible assets from business combination (v)	3.42%	19,073	(5,033)	14,040	14,948
Rights and projects under development (vi)	—	37,208	—	37,208	37,208
Software and other intangible assets	21.06%	143,363	(68,249)	75,114	62,996
Total		2,510,733	(571,415)	1,939,318	2,050,140

(i) This refers to the intangible asset of the concession extension recorded in 2020, resulting from GSF renegotiation, pursuant to Law No. 14.052/2020 and Normative Resolution 895/2020. The balance is amortized using the straight-line method from January 1, 2021 until the end of the concession period of AES Operações.

(ii) The use of public property (UBP) comprises the right to do business as a utility for use of public property in the electric energy production and trading, as an Independent Energy Producer, pursuant to the concession agreement executed on December 20, 1999, which has a 30-year effective term and was paid in the 2000-2004 period, with the amounts recorded as intangible assets related to the concession. Such assets are amortized under the straight-line method over the effective term of the concession agreement.

(iii) This refers to the acquisition of right from the Reserve Energy Auction (LER) agreements and generation authorization right of Boa Hora Solar Park and Guaimbê, in addition to Ventus wind complexes, São Ricardo complex, Serra Verde complex, Mandacaru and Salinas wind complexes, amortized through the straight-line method, based on the term of the energy auction agreements and within the remaining term of the authorization. The amounts were set based on asset valuation models, considering the information and conditions included in the auction agreements and energy generation authorization agreements.

Notes



(iv) This corresponds to the authorization to operate arising from the acquisition of assets of Boa Hora, Guaimbê Solar Parks and Santa Tereza, Tucano Wind Complex, Ventos do Araripe, Caetés and Cassino, which will be amortized based on the remaining authorization term.

(v) Corresponds to the authorization to operate arising from the business combination of Alto Sertão II Wind Complex, which will be amortized based on the remaining authorization period.

(vi) Corresponds to the right and projects under development resulting from the acquisition of assets and Cordilheira dos Ventos Wind Complex, which will be amortized based on the authorization period, after the start-up of the plant, scheduled for July 2025, and also the acquisition of Arinos Solar Project, with construction not yet scheduled to begin.

Changes in intangible assets are as follows:

	Consolidated								
	Concession extension	Use of the public property	Contractual rights	Authorization to operate	Intangible assets from business combination	Rights and projects under development	Software and other intangible assets		Total
							In process	In use	
Balance as of December 31, 2023	729,255	17,941	467,363	720,429	14,948	37,208	39,839	23,157	2,050,140
Additions	—	—	—	—	—	—	15,844	—	15,844
Effect of acquisitions (i)	—	—	(37,740)	(20,699)	—	—	—	—	(58,439)
Amortizations	(42,267)	(1,045)	(9,425)	(18,064)	(908)	—	—	(6,989)	(78,698)
Transfers (ii)	—	—	7,208	—	—	—	(35,031)	38,294	10,471
Balances as of June 30, 2024	686,988	16,896	427,406	681,666	14,040	37,208	20,652	54,462	1,939,318

(i) The R\$ 37,740 change refers to the calculations and amendments to the accessory obligations described in Note 5, and the amount of R\$ 20,699 derives from analysis carried out to comply with the share purchase and sale agreement, which were agreed and signed between the Company, direct subsidiary AES Operações, and Cubico Brasil S.A., as detailed in Note 10.

(ii) This refers to the transfer of Property, Plant and Equipment.

13. TRADE ACCOUNTS PAYABLE

Notes	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT				
Electric energy purchased for resale	—	—	94,430	67,545
Transmission system use charge - TUST	—	—	51,474	60,435
Distribution System use charge for generators - TUSDg	—	—	6,075	5,612
Subtotal	—	—	151,979	133,592
Materials and Services	2,101	1,719	233,148	238,983
Materials and Services - Related Parties	29	374	2,360	3,200
Total	2,475	1,719	387,487	375,775

The Company and its subsidiaries have 97 letters of guarantee in the total amount of R\$ 188,709 and 7 performance bonds in the amount of R\$ 4,661, totaling an insured amount of R\$ 193,370 (107 letters of guarantee, in the total amount of R\$ 194,883 and 29 performance bonds, in the amount of R\$ 98,744, totaling an insured amount of R\$ 293,627 as of December 31, 2023), with a cost of 0.22% to 1.10% p.a.

Notes



These guarantees are mainly intended to meet energy purchase requirements, mainly in the ERM and the spot market.

14. INCOME AND SOCIAL CONTRIBUTION TAXES PAYABLE

	Individual		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT				
<u>Income and social contribution taxes payable (i)</u>				
Income tax	—	—	22,665	10,377
Social contribution	—	—	11,500	7,223
Total	—	—	34,165	17,600
<u>Other taxes payable</u>				
INSS	139	150	6,800	6,077
PIS and COFINS	33	159	14,175	17,406
ICMS	—	—	18,498	22,431
IRRF	2,826	2,641	4,082	4,221
CIDE	—	—	5,487	3,900
ISS	—	—	932	1,736
Other	158	49	4,025	4,646
Total	3,156	2,999	53,999	60,417

(i) Subsidiaries Tucano Holding I and II, Veleiros, Santa Tereza, Santa Tereza (06, 07, 09 and 11), Serra Verde (I, II, III, IV, VI and VII), São Ricardo, São Ricardo (1, 2, 5, 6, 7, 8, 9, 12 and 13), Potengi, Tucano (F5, F9, F11 and F13), AES Comercializadora, AES GF1 Holdings, AES GF2 Holdings, AES Arinos Solar Holdings, AES Arinos Solar (I to VIII), Cajuína AB1 and AB3, Cordilheira dos Ventos, Ventos de São Tomé Holding S.A., Ventos de São Tito Holding S.A. and AES New Energy are taxed under the taxable profit system. Concerning the payment method of income and social contribution taxes, direct subsidiary AES Operações drew up a suspension trial balance sheet in the period, as well as AES Comercializadora and Tucano F5. Santa Tereza 06, 09 and 11, Serra Verde I, II, III and IV, São Ricardo 5, 6, 7 and 12, AES GF2 Holdings and AES New Energy drew up a tax-reduction trial balance sheet.

Indirect subsidiaries Ventus Holding, Nova Energia and AES Tietê Eólica used the calculation based on the tax-reduction trial balance and made tax prepayments. Guaimbê Holding drew up a suspension trial balance sheet, and the other indirect subsidiaries AES Tietê Integra, MS Participações, Santos and REB recorded a tax loss.

Except for the companies mentioned above, income and social contribution tax expenses of other companies of Ouroeste Complexes, Tucano complex, Alto Sertão II, Guaimbê Complex, Ventus Complex, Salinas and Mandacaru Complexes, Santa Tereza 01 to 05, 08, 10, 12 to 14, Serra Verde V, São Ricardo (3, 4, 10 and 11), Cassino Complex, Araripe Complex and Caetés Complex are calculated based on the deemed profit (profit computed as a percentage of gross revenue) taxation regime on a cash basis.

Notes



15. LOANS, FINANCING AND DEBENTURES

15.1 The balances of nonconvertible debentures, loans and financing are as follows:

Individual				
06/30/2024				
Current				
Principal	Charges	Transaction costs	Total	
LOCAL CURRENCY				
Debentures				
Debentures - 1 st Issue	335,235	4,235	(1,769)	337,701
Subtotal	335,235	4,235	(1,769)	337,701
FOREIGN CURRENCY				
Scotiabank 4131 (1 st series)	213,652	977	(273)	214,356
Scotiabank 4131 (2 nd series)	414,218	9,916	(194)	423,940
Scotiabank 4131 (3 rd series)	200,566	4,801	(194)	205,173
Subtotal	828,436	15,694	(661)	843,469
Total debt	1,163,671	19,929	(2,430)	1,181,170

Individual								
12/31/2023								
Current				Noncurrent			Total current + noncurrent	
Principal	Charges	Transaction costs	Total	Principal	Transaction costs	Total		
LOCAL CURRENCY								
Debentures								
Debentures - 1 st Issue	—	45,187	(2,777)	42,410	1,066,124	(591)	1,065,533	1,107,943
Subtotal	—	45,187	(2,777)	42,410	1,066,124	(591)	1,065,533	1,107,943
FOREIGN CURRENCY								
Scotiabank 4131 (1 st series)	187,214	944	(569)	187,589	—	—	—	187,589
Scotiabank 4131 (2 nd series)	—	9,290	(334)	8,956	362,518	(18)	362,500	371,456
Scotiabank 4131 (3 rd series)	—	4,550	(334)	4,216	175,473	(18)	175,455	179,671
Subtotal	187,214	14,784	(1,237)	200,761	537,991	(36)	537,955	738,716
Total debt	187,214	59,971	(4,014)	243,171	1,604,115	(627)	1,603,488	1,846,659

Notes



Consolidated									
06/30/2024									
Current				Noncurrent				Total current + noncurrent	
Principal	Charges	Transaction costs	Total	Principal	Charges	Transaction costs	Total		
LOCAL CURRENCY									
Debentures									
1 st Issue - Tucano Holding II	31,717	10,801	(968)	41,550	368,757	—	(11,896)	356,861	398,411
1 st Issue - Veleiros	292,005	2,819	—	294,824	—	—	—	—	294,824
2 nd Issue - Veleiros (1 st series)	5,172	552	(122)	5,602	80,089	—	(2,738)	77,351	82,953
2 nd Issue - Veleiros (2 nd series)	15,688	522	(163)	16,047	69,423	—	(2,679)	66,744	82,791
1 st Issue - Cajúna AB1	20,842	2,641	(2,175)	21,308	1,060,161	—	(49,481)	1,010,680	1,031,988
8 th Issue - AES Operações	24,319	1,386	(1,232)	24,473	167,727	—	(3,943)	163,784	188,257
9 th Issue (1 st Series) - AES Operações	—	44,184	(521)	43,663	1,380,000	—	(675)	1,379,325	1,422,988
9 th Issue (2 nd Series) - AES Operações	—	11,369	(3,787)	7,582	858,347	—	(12,534)	845,813	853,395
9 th Issue (3 rd Series) - AES Operações	—	3,173	(1,062)	2,111	239,540	—	(3,516)	236,024	238,135
10 th Issue - AES Operações	—	4,076	(639)	3,437	750,000	—	(2,014)	747,986	751,423
11 th Issue - AES Operações	—	7,766	(1,419)	6,347	605,731	—	(18,084)	587,647	593,994
1 st Issue (1 st Series) - AES Tietê Eólica	8,558	35	(254)	8,339	4,608	—	(127)	4,481	12,820
1 st Issue (2 nd Series) - AES Tietê Eólica	15,820	61	(241)	15,640	6,592	—	(121)	6,471	22,111
1 st Issue AES Brasil Energia	335,235	4,235	(1,769)	337,701	—	—	—	—	337,701
Aranipe Wind Complex	17,629	289	(869)	17,049	73,695	—	(2,607)	71,088	88,137
Caetés Wind Complex	19,344	278	(519)	19,103	72,191	—	(1,297)	70,894	89,997
1 st Issue of Potengi (1 st Series)	8,482	8,950	(1,039)	16,393	297,990	—	(17,146)	280,844	297,237
1 st Issue of Potengi (2 nd Series)	25,082	2,414	(620)	26,876	186,579	—	(10,854)	175,725	202,601
1 st Issue - (1 st series) - Santa Tereza 07	13,887	9,426	(839)	22,474	592,243	—	(11,532)	580,711	603,185
1 st Issue - (2 nd series) - Santa Tereza 07	3,546	4,812	(629)	7,729	299,519	—	(11,794)	287,725	295,454
Subtotal	837,326	119,789	(18,867)	938,248	7,113,192	—	(163,038)	6,950,154	7,888,402
Loans and financing									
BNDES - AES Operações	27,142	430	(70)	27,502	117,614	—	(303)	117,311	144,813
BNB Salinas and Mandacaru Wind Complexes	12,600	405	(1,553)	11,452	112,342	1,273	(9,031)	104,584	116,036
Commercial note - Potengi	301,221	4,592	(1,030)	304,783	—	—	—	—	304,783
BNDES - Cassino Wind Complex	16,390	330	(817)	15,903	99,703	—	(4,969)	94,734	110,637
BNDES - Ararape Wind Complex	43,001	1,430	(3,205)	41,226	401,823	—	(21,904)	379,919	421,145
BNDES - Caetés Wind Complex	41,410	1,377	(2,815)	39,972	386,942	—	(19,235)	367,707	407,679
BNDES - Salinas and Mandacaru Wind Complexes	21,362	377	(1,429)	20,310	110,734	—	(7,264)	103,470	123,780
BNB - Tucano Wind Complex (Anglo)	16,937	2,806	(171)	19,572	336,936	30,231	(2,611)	364,556	384,128
Other	33,656	—	—	33,656	4,590	—	—	4,590	38,246
Subtotal	513,719	11,747	(11,090)	514,376	1,570,684	31,504	(65,317)	1,536,871	2,051,247
FOREIGN CURRENCY									
Scotiabank 4131 (2020) - AES Operações	320,664	—	—	320,664	320,664	—	—	320,664	641,328
Scotiabank 4131 (2021) - AES Operações	572,321	3,469	—	575,790	190,774	—	—	190,774	766,564
Scotiabank 4131 (1 st series) - AES Energia	213,652	977	(273)	214,356	—	—	—	—	214,356
Scotiabank 4131 (2 nd series) - AES Energia	414,218	9,916	(194)	423,940	—	—	—	—	423,940
Scotiabank 4131 (3 rd series) - AES Energia	200,566	4,801	(194)	205,173	—	—	—	—	205,173
Subtotal	1,721,421	19,163	(661)	1,739,923	511,438	—	—	511,438	2,251,361
Total debt	3,072,466	150,699	(30,618)	3,192,547	9,195,314	31,504	(228,355)	8,998,463	12,191,010

Notes



Consolidated									
12/31/2023									
Current				Noncurrent				Total current + noncurrent	
Principal	Charges	Transaction costs	Total	Principal	Charges	Transaction costs	Total		
LOCAL CURRENCY									
Debentures									
1 st Issue - Tucano Holding II	20,818	47,421	(1,011)	67,228	320,661	—	(12,374)	308,287	375,515
1 st Issue - Veleiros	292,005	1,453	—	293,458	—	—	—	—	293,458
2 nd Issue - Veleiros (1 st series)	4,667	406	(225)	4,848	75,540	—	(1,352)	74,188	79,036
2 nd Issue - Veleiros (2 nd series)	15,515	385	(245)	15,655	64,692	—	(1,335)	63,357	79,012
1 st Issue - Cajúna AB1	23,552	2,600	(2,143)	24,009	1,040,470	—	(50,572)	989,898	1,013,907
6 th Issue (2 nd Series) - AES Operações	221,950	2,968	(593)	224,325	—	—	—	—	224,325
8 th Issue - AES Operações	22,976	1,386	(1,275)	23,087	175,450	—	(4,533)	170,917	194,004
9 th Issue (1 st Series) - AES Operações	—	49,993	(505)	49,488	1,380,000	—	(934)	1,379,066	1,428,554
9 th Issue (2 nd Series) - AES Operações	—	10,913	(3,592)	7,321	835,513	—	(14,437)	821,076	828,397
9 th Issue (3 rd Series) - AES Operações	—	8,592	(1,008)	7,584	233,168	—	(4,050)	229,118	236,702
10 th Issue - AES Operações	—	4,507	(595)	3,912	750,000	—	(2,344)	747,656	751,568
1 st Issue (1 st Series) - AES Tietê Eólica	7,689	43	(254)	7,478	8,971	—	(254)	8,717	16,195
1 st Issue (2 nd Series) - AES Tietê Eólica	18,086	84	(242)	17,928	12,833	—	(74)	12,759	30,687
1 st Issue AES Brasil Energia	—	45,187	(2,777)	42,410	1,066,124	—	(591)	1,065,533	1,107,943
Aranripe Wind Complex	15,399	305	(869)	14,835	80,974	—	(3,042)	77,932	92,767
Caetés Wind Complex	13,557	291	(519)	13,329	82,321	—	(1,557)	80,764	94,093
Subtotal	656,214	176,534	(15,853)	816,895	6,126,717	—	(97,449)	6,029,268	6,846,163
Loans and Financing									
BNDES - AES Operações	27,007	576	(70)	27,513	130,532	—	(338)	130,194	157,707
BNB Salinas and Mandacaru Wind Complexes	12,114	1,751	(1,553)	12,312	118,640	—	(9,808)	108,832	121,144
Commercial note - Potengi	700,000	108,795	(3,000)	805,795	—	—	—	—	805,795
BNDES - Cassino Wind Complex	16,072	433	(817)	15,688	107,862	—	(5,377)	102,485	118,173
BNDES - Araripe Wind Complex	40,408	1,491	(3,205)	38,694	423,383	—	(23,507)	399,876	438,570
BNDES - Caetés Wind Complex	38,914	1,436	(2,815)	37,535	407,704	—	(20,642)	387,062	424,597
BNDES - Salinas and Mandacaru Wind Complexes	21,302	501	(1,429)	20,374	121,069	—	(7,978)	113,091	133,465
BNB - Tucano Wind Complex (Anglo)	17,239	1,734	(171)	18,802	345,379	31,941	(2,698)	374,622	393,424
Other	29,662	—	—	29,662	16,685	—	—	16,685	46,347
Subtotal	902,718	116,717	(13,060)	1,006,375	1,671,254	31,941	(70,348)	1,632,847	2,639,222
FOREIGN CURRENCY									
Scotiabank 4131 (2020) - AES Operações	281,089	27	—	281,116	281,088	—	—	281,088	562,204
Scotiabank 4131 (2021) - AES Operações	—	3,597	—	3,597	668,225	—	—	668,225	671,822
Scotiabank 4131 (1 st series) - AES Energia	187,214	944	(569)	187,589	—	—	—	—	187,589
Scotiabank 4131 (2 nd series) - AES Energia	—	9,290	(334)	8,956	362,518	—	(18)	362,500	371,456
Scotiabank 4131 (3 rd series) - AES Energia	—	4,550	(334)	4,216	175,473	—	(18)	175,455	179,671
Subtotal	468,303	18,408	(1,237)	485,474	1,487,304	—	(36)	1,487,268	1,972,742
Total debt	2,027,235	311,659	(30,150)	2,308,744	9,285,275	31,941	(167,833)	9,149,383	11,458,127

For foreign currency loans, the adjusted book balance considers principal, interest and transaction costs. There is swap for this debt, as shown in Note 30.1.

Transaction costs incurred in obtaining funds from third parties are allocated to the profit for the period over the term of the debt related thereto, using the amortized cost method. The use of the amortized cost method results in the calculation and allocation of finance charges based on the effective interest rate instead of the contractual interest rate of the instrument.

Notes



15.2 Changes in debentures, loans and financing are as follows:

	Individual			Consolidated			
	Debentures	Foreign currency	Total	Debentures	Loans and financing	Foreign currency	Total
Balance as of December 31, 2023	1,107,943	738,716	1,846,659	6,846,163	2,639,222	1,972,742	11,458,127
Revenue	—	—	—	2,010,000	—	—	2,010,000
Finance charges	58,838	20,465	79,303	332,204	91,834	31,730	455,768
Foreign exchange difference	—	103,826	103,826	—	—	277,649	277,649
Inflation adjustment	—	—	—	112,326	17,363	—	129,689
Payment of principal	(730,889)	—	(730,889)	(1,008,604)	(497,056)	—	(1,505,660)
Payment of finance charges	(99,790)	(20,152)	(119,942)	(338,130)	(205,583)	(31,375)	(575,088)
Deferral of transaction costs	—	—	—	(76,135)	(74)	—	(76,209)
Amortization of transaction costs	1,599	614	2,213	10,578	5,541	615	16,734
Balances as of June 30, 2024	337,701	843,469	1,181,170	7,888,402	2,051,247	2,251,361	12,191,010

15.3 The characteristics of debentures, loans and financing agreements issued in 2024 are described below:

Company	Description	Revenue Amount	Issue Date	Contractual Rate	Interest Payment	Principal Amortization System	Amount	Maturity	Covenants	Purpose
Potengi Holdings S.A.	1 st Issue - Debentures (1 st Series)	300,000	1/19/2024	IPCA + 7.37%	Semiannual	Semiannual	297,237	December 2041	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: ≥1.1x	Long-term issue replacing the short-term issue issued in December 2022.
Potengi Holdings S.A.	1 st Issue - Debentures (2 nd Series)	210,000	4/29/2024	IPCA + 7.04%	December 2024	Semiannual	202,601	December 2042	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: ≥1.1x	Long-term issue replacing the short-term issue issued in December 2022.
AES Operações	11 th Issue - Debentures	600,000	4/16/2024	IPCA + 6.49%	March 2025	Semiannual (from September 2025)	593,994	March 2038	Indebtedness capacity, net: measures the net indebtedness level as compared to adjusted EBITDA in the past 12 months Net debt/Adjusted EBITDA ≤4.5x	Cash reinforcement
Santa Tereza 07	1 st Issue - Debentures (1 st Series)	600,000	4/5/2024	IPCA + 6.93%	March 2025	Semiannual (from March 2025)	603,185	March 2039	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: ≥1.1x	Long-term issue replacing the short-term issue issued in March 2022.
Santa Tereza 07	1 st Issue - Debentures (2 nd Series)	300,000	4/5/2024	IPCA + 7.08%	March 2025	Semiannual (from March 2025)	295,454	March 2044	Debt service coverage index ("ICSD"): calculated based on the division of the cash generation by the debt service at each fiscal year-end - ICSD: ≥1.1x	Long-term issue replacing the short-term issue issued in March 2022.

For the period ended June 30, 2024, all covenants of the contractual obligations were fully met.

Notes



15.4 Currency composition and principal and charges indexes:

	Individual and Consolidated		Individual				Consolidated			
	06/30/2024	12/31/2023	06/30/2024		12/31/2023		06/30/2024		12/31/2023	
	Index		R\$	%	R\$	%	R\$	%	R\$	%
Local currency										
CDI (Index of the last business day of the period)	10.40%	11.65%	339,470	28.68	1,111,311	60.03	3,118,367	25.05	4,398,064	37.73
IPCA (cumulative index for the last 12 months)	4.23%	4.62%	—	—	—	—	5,682,909	45.65	3,812,836	32.71
TJLP (Index of the last business day of the period)	6.67%	6.55%	—	—	—	—	1,270,065	10.20	1,338,690	11.48
Fixed rate	2.55%	2.55%	—	—	—	—	126,620	1.02	132,505	1.14
Foreign currency										
U.S. Dollar (rate on the last business day of the period) (i)	5.5589	4.8413	844,130	71.32	739,989	39.97	2,252,022	18.08	1,974,015	16.94
Total			1,183,600	100.00	1,851,300	100.00	12,449,983	100.00	11,656,110	100.00

15.5 Installments related to principal amounts of debentures, loans and financing and transaction costs, currently classified under noncurrent liabilities:

	Consolidated					
	Debentures	Loans and financing	Foreign currency	Charges	Transaction costs	Total
2025	93,449	97,763	463,745	813	(14,023)	641,747
2026	856,745	191,218	47,694	1,653	(27,532)	1,069,778
2027	1,988,870	201,612	—	1,723	(26,086)	2,166,119
2028	581,900	211,326	—	1,808	(22,297)	772,737
2029	582,390	219,169	—	1,920	(19,502)	783,977
2030 onwards	3,009,838	649,596	—	23,587	(118,915)	3,564,106
	7,113,192	1,570,684	511,438	31,504	(228,355)	8,998,463

16. LEASE LIABILITIES

Changes in lease liabilities are as follows:

	Individual	Consolidated
Balance as of December 31, 2023	1,143	220,110
Revenue	—	21,968
Remeasurement (i)	—	(6,828)
Finance charges	50	11,830
Payment of finance charges	(50)	(11,830)
Payment of principal	(751)	(3,834)
Balances as of June 30, 2024	392	231,416
Current	392	6,987
Noncurrent	—	224,429

(i) The lease liability is remeasured when there is a change in future lease payments resulting from a change in index or rate, extension or termination or if there is a revised lease payment fixed in substance. When the lease liability is remeasured this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset.

Notes



Future maturities of lease liabilities are as follows:

	Individual	Consolidated
CURRENT		
2024	392	3,091
2025	—	3,896
Subtotal	392	6,987
NONCURRENT		
2025	—	1,860
2026	—	4,934
2027	—	5,946
2028	—	5,117
2029	—	5,160
2030 onwards	—	201,412
Subtotal	—	224,429
Total	392	231,416

17 POST-EMPLOYMENT BENEFIT OBLIGATIONS

17.1 Actuarial assets and liabilities

	Note	Consolidated	
		06/30/2024	12/31/2023
Present value of actuarial obligations		593,972	594,471
Fair value of plan assets		(500,722)	(500,722)
Subtotal of liabilities booked with private pension plan	29	93,250	93,749
Present value of actuarial obligations		11,169	10,258
Subtotal liabilities booked with retirement incentive program		11,169	10,258
Total post-employment benefit obligations		104,419	104,007

17.2 Expenses recognized in profit or loss for the period

	Note	Consolidated			
		04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Interest on actuarial obligation		13,500	27,000	14,836	29,672
Expected return on plan assets		(11,408)	(22,816)	(12,326)	(24,651)
Subtotal of defined benefit expenses	29	2,092	4,184	2,510	5,021
Defined contribution		538	1,651	2,749	4,026
Total expenses with private pension plan entity		2,630	5,835	5,259	9,047
Cost of current services		232	464	175	350
Interest on actuarial obligation		223	447	204	407
Total retirement incentive program expenses		455	911	379	757
Total post-employment benefit expenses		3,085	6,746	5,638	9,804

Notes



17.3 Changes in the recorded liabilities

	Note	Consolidated	
		06/30/2024	12/31/2023
Balance at beginning of the period		104,007	110,690
Expense for the period with private pension	29	4,184	11,557
Expense for the period with Retirement Incentive Program (PIA).		911	—
Adjustment of actuarial valuation (remeasurements)		—	(10,199)
Payment of contributions		(4,683)	(8,041)
Balance at end of the period		104,419	104,007

18. PROVISION FOR LEGAL PROCEEDINGS AND OTHERS

18.1 Proceedings with likelihood of loss classified as probable

Breakdown of provision for lawsuits and respective guarantees and restricted deposits is as follows:

	Consolidated			
	Liabilities		Assets	
	Provision for legal proceedings and others		Guarantees and restricted deposits	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Labor (a)	4,950	4,010	2,860	2,668
Environmental (b)	2,465	2,472	—	—
Regulatory (c)	57,451	56,874	—	—
Tax (d)				
IRPJ and CSLL Offsets (d.1)	6,743	6,637	—	—
PIS/Cofins on finance income (d.2)	4,674	4,313	3,205	2,985
Civil (e)	8,625	—	—	—
Total	84,908	74,306	6,065	5,653
Current	10,398	9,324		
Noncurrent	74,510	64,982		
Total	84,908	74,306		

Total guarantees and restricted deposits amounted to R\$ 10,815 as of June 30, 2024 (R\$ 10.093 as of December 31, 2023), and are shown below according to the classification of likelihood of loss of the respective proceeding:

	Consolidated							
	06/30/2024				12/31/2023			
	Probable proceedings	Possible proceedings	Remote proceedings	Total	Probable proceedings	Possible proceedings	Remote proceedings	Total
Labor	2,860	243	150	3,253	2,668	138	148	2,954
Tax	3,205	—	—	3,205	2,985	—	—	2,985
Civil	—	368	—	368	—	367	—	367
Real Estate	—	3,989	—	3,989	—	3,787	—	3,787
	6,065	4,600	150	10,815	5,653	4,292	148	10,093

Changes in provisions for legal proceedings and others are as follows:

Notes



	Consolidated					
	Labor	Environmental	Regulatory	Tax	Civil	Total
Balance as of December 31, 2023	4,010	2,472	56,874	10,950	—	74,306
Provision	774	—	—	155	8,625	9,554
Reversal of provision	—	(7)	—	—	—	(7)
Inflation adjustment (Note 28)	167	—	577	312	—	1,056
Payments	(1)	—	—	—	—	(1)
Balances as of June 30, 2024	4,950	2,465	57,451	11,417	8,625	84,908

- (a) **Labor:** There are 128 proceedings (102 as of December 31, 2023) filed by own employees, former employees, and third-party employees demanding equal pay for equal work performed, overtime worked, health exposure premium among others. 17 proceedings are considered likely loss (14 as of December 31, 2023). The provisioned amount related to these claims amounts to R\$ 4,950 as of June 30, 2024 (R\$ 4,010 as of December 31, 2023).

Based on the opinion of its legal advisors, direct subsidiary AES Operações' management estimates that current proceedings will be concluded between 2025 and 2026.

- (b) **Environmental:** There are 88 public civil actions (89 as of December 31, 2023) addressing alleged environmental damage caused by illegal occupation in permanent environmental conservation areas involving direct subsidiary AES Operações as defendant. The legal advisors and the Management of direct subsidiary AES Operações assessed the likelihood of loss as probable for the environmental recovery measures within the concession area for 76 proceedings (77 as of December 31, 2023), since favorable decisions have already been rendered to direct subsidiary AES Operações in other cases which have appeals pending judgment. The provision for these proceedings amounts to approximately R\$ 2,465 (R\$ 2,472 as of December 31, 2023).

Based on the opinion of its legal advisors, direct subsidiary AES Operações' management estimates that current proceedings will be concluded between 2025 and 2026.

- (c) **Regulatory:** On May 16, 2002, ANEEL published ANEEL Order No. 288, which introduced changes to certain trading rules of the then so-called Energy Wholesale Market – MAE, and for that reason, determined the recalculation of the figures obtained by MAE on March 13, 2002, which recognized direct subsidiary AES Operações as debtor on the spot market. By applying the guidelines of such Order, direct subsidiary AES Operações would have its market position changed from debtor to creditor. However, RGE Sul (formerly AES Sul), the main market agent affected by the changes introduced by ANEEL Order No. 288 (since it changed from market creditor to debtor), filed a legal proceeding seeking the annulment of the said order, as well as an interlocutory relief in order to enforce the market rules without the effects of the ANEEL Order No. 288. The interlocutory relief was granted to RGE Sul. Thus, CCEE (MAE's successor) prepared a new settlement, excluding the effects of ANEEL Order No. 288, upon which direct subsidiary AES Operações remained as market debtor. On June 29, 2012, RGE Sul's proceeding was denied at the trial court. As a result, RGE Sul filed an appeal. On March 27, 2014, the appellate decision was rendered, accepting the proceeding and ordering the annulment of ANEEL Order No. 288. Due to such decision, appeals were filed by the other market agents and ANEEL. Also, direct subsidiary AES Operações filed an appeal against a non-unanimous appellate decision, in order to change the merits of the previous decision. On January 15, 2016, a new appellate decision was published, denying the motions for clarification filed by direct subsidiary AES Operações, other market agents and ANEEL against the merit decision favorable to RGE Sul. Also in the Federal Regional Court of the 1st Region, the requested parties filed an appeal against a non-unanimous appellate decision, in order to modify the merits of the previous decision. The appeals are pending trial. The provision amount, adjusted by IGPM as of June 30, 2024 corresponds to R\$ 57,451 (R\$ 56,874 as of December 31, 2023).

Notes

Based on the opinion of its legal advisors, direct subsidiary AES Operações' management estimates that this proceeding will be concluded until the end of 2025.

(d) Tax:

(d.1) IRPJ and CSLL Offsets: On December 2, 2008, direct subsidiary AES Operações was summoned by Brazilian IRS concerning the non-ratification of 4 administrative offsets carried out between the negative balance credits of IRPJ (2001 and 2002) and IRPJ debits (2003 and 2004) and CSLL (2003). The main reason the Tax Authority did not ratify the abovementioned offsets is the alleged divergence between the accounting and tax information. The legal advisors and the Management of direct subsidiary AES Operações assessed that from a total of R\$ 93,764 (R\$ 92,248 as of December 31, 2023) involved in the dispute, R\$ 6,743 (R\$ 6,637 as of December 31, 2023) is assessed as probable loss, and the remaining amount is classified as possible loss. Based on the opinion of its legal advisors, direct subsidiary AES Operações' management estimates that current proceedings will be concluded during 2026. Details of the reduction in the total debt involved are described in items d.1 (i) and (ii) of possible causes.

(d.2) Writ of Mandamus filed to ensure that direct subsidiary AES Operações is not compelled to pay, in the period from January 02, 2023 to April 02, 2023 (inclusive), PIS and COFINS, at the rates of 0.65% and 4%, respectively, so as to be subject, during this period, to the rates of 0.33% and 2%, as provided for in Decree No. 11.322/2022, with due respect to the 90-day holding period of article 195, paragraph 6 of Brazil's Federal Constitution (CF/88). On February 10, 2023, a decision was rendered granting the injunction. On September 4, 2023, a trial court decision was rendered, dismissing the request before ADC84 of STF, which, as a provisional remedy, defined that the principle of the 90-day holding period would not apply. A special appeal was filed, which is pending trial. It should be noted that the company made judicial deposits relating to differences in tax rates discussed in this case, in the amount of R\$ 3,205.

(e) Civil:

(e.1) On March 13, 2013, a legal proceeding was filed against direct subsidiary AES Operações, seeking collection of amounts allegedly due by virtue of the termination of reforestation agreements entered into by and between Dicrel - Dois Irmãos Comércio e Reflorestamento Ltda. and direct subsidiary AES Operações; however, the Plaintiff understands that it has not terminated the agreements unilaterally, thus it is not a creditor in connection with any residual values.

In April 2013, direct subsidiary AES Operações filed a challenge. Since this is a matter of proof, the trial court judge ordered expert inspections (environmental and accounting), in order to identify the truthfulness of the facts alleged in the initial pleading. In April 2024, a ruling was handed down partially in favor of AES Operações. In view of the unfavorable portion of the decision, motions for clarification were filed, which are pending trial. The prognosis of this case was treated as possible until May 2024. If a final unfavorable judgment is rendered, direct subsidiary AES Operações will be required to disburse the estimated amount of R\$ 8,625, adjusted up to June 30, 2024 (R\$ 14,146 as of December 31, 2023).

18.2 Proceedings with likelihood of loss classified as possible

Direct subsidiary AES Operações and its subsidiaries are involved in other proceedings for which the likelihood of loss is assessed as possible and, for that reason, the amounts related to those lawsuits are not provisioned for. The assessment of this likelihood is grounded on reports prepared by the legal advisors of direct subsidiary AES Operações and its subsidiaries. The estimated total amount of proceedings for which the likelihood is classified as possible is as follows:

Notes



	Consolidated	
	06/30/2024	12/31/2023
Environmental (a)	Not determined	Not determined
Civil (b)	95,152	106,391
Regulatory (c)	31,672	46,677
Tax (d)	1,527,279	1,506,809
Total	1,654,103	1,659,877

Below, the Company presents the main liability contingencies, considering the minimum disclosure amount of R\$ 5,000 and the relevance of the topic.

- (a) Environmental - Remediation of environmental damages: Refers to 3 public civil proceedings related to suspension of environmental licensing process of direct subsidiary AES Operações, as well as its order to recover alleged environmental damage resulting from reservoir flooding of (a.1) Bariri, (a.2) Barra Bonita and (a.3) Nova Avanhandava, and whose amounts involved correspond to token money; for that reason it is not possible, at this point, to estimate the value of a potential future disbursement. Below is the breakdown of these proceedings.
- (a.1) In January 2007, an injunction was granted determining that direct subsidiary AES Operações shall refrain from granting, for a consideration or free of charge, the use of land plots pertaining to a permanent preservation area. In August 2007, the parties agreed to stay the case, so that direct subsidiary AES Operações could submit a PACUERA (Environmental Conservation Plan for the Use of the Artificial Reservoir Surroundings). In August 2008, direct subsidiary AES Operações reported on the need for CETESB to present guidelines (Instrument of Reference) for the respective PACUERA, and a decision was rendered to stay the case until CETESB presents said guidelines.
- (a.2) Regarding Barra Bonita Reservoir's proceeding, there was a trial court decision on June 13, 2016, in which direct subsidiary AES Operações was ordered to restore environmental damage (riparian forest recovery) based on footage of environmental legislation at the time of the enterprise (Old Forest Code). Other requests have been rejected (environmental impact assessment, conservation and compensation unit). On July 14, 2016, direct subsidiary AES Operações filed an appeal against the enforcement of the Former Forest Code, since direct subsidiary AES Operações' legal advisors assess as high the changes for the Court to change the decision in order to enforce the metering of the New Forest Code, in accordance with the reforestation plan presented at CETESB by direct subsidiary AES Operações. The proceeding was then submitted to the Court of Appeals. In August 2019, a partially favorable 2nd instance decision was handed down, recognizing the need to apply the New Forest Code to delimit the Permanent Preservation Area (APP) surrounding the reservoir for environmental restoration purposes, maintaining the decision for restoration of riparian forest in the APP area. In view of the unfavorable portion of the decision, direct subsidiary AES Operações filed appeals, which are pending a final decision. Furthermore, there is a project underway with the environmental area to ensure that the reforestation has been fully completed by the time the decision becomes final and unappealable.
- (a.3) With regard to the proceeding related to Nova Avanhandava Reservoir, after the decision denying the action at trial court, in October 2009, the Court decided to annul the trial court decision, ordering expert evidence in order to verify whether there was any environmental damage/impact not offset by the environmental licensing. After the filing of the applicable appeals, in July 2017, the said decision became unappealable, the reason why the proceeding returned to the trial court for the expert evidence to be performed.

In addition, direct subsidiary AES Operações has 1 public interest civil action filed by the Public Prosecution against the State of São Paulo, CETESB and direct subsidiary AES Operações, with the purpose of preventing the proliferation of Cyanophyta Algae in Tietê River. The Public Prosecutor's Office requires from direct subsidiary AES Operações: (a) a contingency plan for the control and reduction of algae in the reservoirs of Promissão, Ibitinga and Barra Bonita whenever they reach levels that put human health at risk; (b) monitor Tietê River with monthly collections, informing the

Notes

results to CETESB; (c) reforestation of the entire margin of the reservoirs operated by the Company, located on Tietê River; and (d) payment of indemnification for any damage to the environment considered irreversible, to be determined upon settlement of sentence. On September 3, 2018, an injunction was granted to the requests of the Public Prosecution Office, which determined that direct subsidiary AES Operações perform the following: (i) Prepare, together with the State Government and CETESB, a contingency plan for the control and reduction of cyanobacteria in the reservoirs of Promissão, Ibitinga and Barra Bonita; (ii) Start monitoring Tietê River, with monthly collections, and report the results to CETESB with the same frequency and also make the data obtained from this monitoring available on its website; and (iii) submit, within up to 6 months, a reforestation project for the entire riparian forest of the reservoirs operating along Tietê River. Direct subsidiary AES Operações appealed the preliminary ruling, seeking to stay its effects, and on October 24, 2018, a favorable decision was issued to direct subsidiary AES Operações in court, holding the effects of the injunction. In March 2019, a decision was rendered accepting the appeal filed by direct subsidiary AES Operações and, consequently, revoking the injunction that determined a series of obligations for it. In August 2023, a decision was handed down upholding the claim, and direct subsidiary AES Operações was ordered to (i) present and implement a project to reforest the reservoir's riparian forest; (ii) monitor the reservoir's water quality; and (iii) establish, together with the environmental agency CETESB, a contingency plan to control and reduce cyanobacteria in the reservoir. Subsidiary AES Operações filed motions for clarification, which were denied. In view of this decision, subsidiary AES Operações filed an appeal, which was given suspensive effect and therefore stayed the obligations determined in the first instance decision. The appeal is currently pending judgment.

(b) Civil:

(b.1) ANEEL Proceeding: Refers to a lawsuit filed by the SPE's of Ventus Wind Complex, seeking to annul the effects of ANEEL Order No. 1388/2014, specifically in relation to the section that stipulates, on a retroactive basis, the beginning of the commercial operation and the supply period of the SPEs. This retroactive change resulted in the recalculation of the energy billed by the companies, between February and May 2014, within the scope of the respective CER, resulting in a balance in the amount of R\$ 81,617 adjusted up to June 30, 2024 (R\$ 79,615 as of December 31, 2023), in favor of CCEE, which is equivalent to the difference between the estimated energy amount in the CERs and the energy amount in the PLD at that time. Initially an injunction was granted to stay the effects of such order. Subsequently, a lower court decision was rendered that was unfavorable to the interests of Ventus Wind Complex SPEs. As a result, an appeal was filed and the writ of supersedeas to the appeal was requested. An active writ of supersedeas was granted to stay part of the said order regarding the retroactive effect of the beginning of the commercial operation and the supply period for the Companies. Currently, the appeal is pending trial. In the event that an unfavorable final decision is rendered, J. Malucelli Energia S.A will be responsible for the payment, as set forth in the purchase and sale agreement.

(c) Regulatory:

(c.1) Loss in energy transfer from Itaipu: Refers to the discussion on direct subsidiary AES Operações' obligation to purchase energy from Itaipu as a member. On August 17, 2007, the judgment granting the requests filed by direct subsidiary AES Operações was granted. On October 17, 2007, an appeal was filed by Eletrobras and, on November 26, 2007, an appeal was filed by ANEEL. Currently, direct subsidiary AES Operações awaits judgment of the appeals by the Regional Federal Court of the 1st Region. As of June 30, 2024, the amount under discussion totals R\$ 31,672 (R\$ 46,677 as of December 31, 2023).

(d) Tax:

(d.1) IRPJ and CSLL Offsets: Refer to the summons of the Brazilian IRS concerning the non-ratification of four administrative offsets of IRPJ and CSLL, as mentioned on item (d.1) of Note 18.1, in which R\$ 87,021 is classified as possible loss, from a total of R\$ 93,764 (R\$ 85,611 from a total of R\$ 92,248 as of December 31, 2023), as follows:

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- i. Administrative offset related to CSLL debts for calendar year 2003, in the total amount of R\$ 25,120 adjusted to June 30, 2024 (R\$ 24,729 as of December 31, 2023). On April 19, 2017, direct subsidiary AES Operações was subpoenaed on the appellate court ruling against its interests. On April 27, 2017, direct subsidiary AES Operações filed a special appeal, which was partially granted to determine the return of the records to the origin so that a supplementary order can be issued regarding CSLL negative balance, calculated in 2002. Such order, dated May 2023, recognized the credit portion of the negative balance and resulted in partial cancellation of the debt. Thus, from the total amount charged by the Tax Authorities (R\$ 47,201), R\$ 22,861 was definitely canceled. In view of the unfavorable portion, a new statement of objection was submitted in April 2023, which was partially upheld. In view of this decision, direct subsidiary AES Operações filed a Voluntary Appeal, which is pending trial. Based on the opinion of its legal advisors, the Company's Management estimates that the proceedings will be concluded during 2025.
 - ii. Administrative offset related to IRPJ debts for calendar year 2003, in the total amount of R\$ 25,684 adjusted up to June 30, 2024 (R\$ 25,266 as of December 31, 2023). On December 2021, a partially favorable decision was rendered by the Appellate Administrative Court. In view of this decision, both parties filed a special appeal. In June 2023, the portion of the decision that partially reduced the debt in question became final. Thus, from the total amount charged by the Tax Authorities (R\$ 54,450), R\$ 26,244 was definitely canceled. In April 2024, the discussion at the administrative level was closed. Direct subsidiary AES Operações will file an annulment action in due course to discuss the remaining portion in court. Based on the opinion of its legal advisors, it is expected that the proceedings will be concluded during 2028.
 - iii. Administrative offset related to IRPJ debts for calendar year 2004, in the total amount of R\$ 30,351 adjusted up to June 30, 2024 (R\$ 29,865 as of December 31, 2023). Judgment at the appellate administrative court is pending. Based on the opinion of its legal advisors, the Company's Management estimates that the proceedings will be concluded during 2025.
 - iv. Administrative offset related to CSLL and IRPJ debts for calendar year 2005, in the total amount of R\$ 12,609 adjusted up to June 30, 2024 (R\$ 12,388 as of December 31, 2023). Judgment at the appellate administrative court is pending. Based on the opinion of its legal advisors, the Company's Management estimates that the proceedings will be concluded during 2025.
- (d.2) Tax assessment notice - goodwill (2006 to 2008): Refers to the Tax Assessment Notice issued by the Brazilian Internal Revenue Service - RFB, demanding the collection of the amounts related to IRPJ and CSLL, in the amount of R\$ 187,426 adjusted up to June 30, 2024 (R\$ 183,222 as of December 31, 2023). The tax assessment notice is due to the fact that, in the exclusive understanding of the RFB, there was an undue deduction in IRPJ and CSLL bases as a result of the goodwill recorded due to the merger of AES Gás Empreendimentos Ltda. and Tietê Participações Ltda. It is important to clarify that the goodwill under discussion arose from the expectation of future profitability on the acquisition of Companhia de Geração Tietê S.A., when the privatization auction of the electricity industry was held in 1998. In May 2013, a lower court decision was favorable to direct subsidiary AES Operações. In May 2016, a decision was rendered in the appellate court unfavorable to direct subsidiary AES Operações' interests. According to the Board of Tax Appeals (CARF) understanding, the use, for tax purpose, of the goodwill was considered unlawful and there was only a reduction of the fine from 150% to 75%. In August 2016, direct subsidiary AES Operações was summoned in connection with the unfavorable decision by CARF. Due to omissions related to the legal basis for the decision, direct Subsidiary AES Operações filed motions for clarification. In November 2016, direct subsidiary AES Operações received an unfavorable decision, dismissing the motions for clarifications filed. In view of this decision, an Appeal to the higher court was filed. In October 2017, a decision was rendered by the CARF's Higher Board of Tax Appeals against the interests of direct subsidiary AES Operações. Thus, the possibilities of filing any administrative appeal ended. In January 2018, direct subsidiary AES Operações filed a legal proceeding aiming to discuss the debt in question. Also, in order to stay the enforceability of the debt, a performance bond was produced and an injunction was obtained in order to assure the stay of the debit. Currently, the

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decision of the trial court is pending. In May 2018, direct subsidiary AES Operações filed a motion to stay the tax foreclosure. In October 2018, a lower court decision was rendered by which the motion to stay execution was dismissed without analyzing the merits. As a result, an appeal was filed. On November 3, 2020, a decision was rendered by the appellate court dismissing the appeal filed by direct subsidiary AES Operações in view of the decision that dismissed the motions to stay the tax foreclosure without analyzing the merits. As a result, direct Subsidiary AES Operações filed motions for clarification. In February 2021, a decision was rendered dismissing the motions for clarification of direct subsidiary AES Operações. As a result, appeals to the higher and supreme court were filed, which are pending trial. Regarding the merits and progress of the annulment action, in May 2024 a decision was handed down dismissing the claims made by the direct subsidiary AES Operações and, as a result, motions for clarification were filed. Currently, the appeal is pending trial. Despite the administrative proceeding ending unfavorably, the prognosis on loss remains unchanged.

- (d.3) Tax Assessment Notice IRPJ - Refers to the Tax Assessment Notice issued by Brazil's Internal Revenue Service on collection of IRPJ referring to the monthly estimates of December 2004 and December 2007, plus an isolated and ex-officio fine. With the end of the administrative discussion partially favorable to direct subsidiary AES Operações, in March 2018, the amounts relating to IRPJ estimates and late payment fine for December 2004 (R\$ 17,819) were submitted for discussion in tax foreclosure and, currently, the embargoes on execution are pending trial. For the portion relating to the isolated fine on the December 2007 estimates (R\$ 1,767), whose administrative dispute ended unfavorably in April 2024, direct subsidiary AES Operações submitted a guarantee and, in June 2024, filed a motion to stay the tax foreclosure, which is also pending trial. The adjusted amount as of June 30, 2024 is R\$ 19,587 (R\$ 19,203 as of December 31, 2023).
- (d.4) Tax assessment notice - goodwill (2013/2016): Refers to the Tax Assessment Notice issued by the Brazilian Internal Revenue Service - RFB, demanding the collection of the amounts related to IRPJ and CSLL, in the amount of R\$ 417,542 adjusted up to June 30, 2024. The tax assessment notice is due to the fact that, in the exclusive understanding of Brazilian Internal Revenue Service (RFB), there was an undue deduction from IRPJ and CSLL bases as a result of the goodwill recorded by direct subsidiary AES Operações (from 2013 to 2016), due to the mergers carried out between 2000 and 2016. After analyzing the tax assessment notice, the Company identified that part of the notice refers to amortization of goodwill carried out by the former Companhia Brasileira de Energia. Accordingly, from the total amount charged in the tax assessment notice of R\$ 417,542, R\$ 119,450 would be the responsibility of the entity under joint control Brasileira Participações, insofar as they are related to goodwill amortization carried out by former Companhia Brasileira de Energia, with the amount of R\$ 298,093 attributable to direct subsidiary AES Operações. Regarding the portion under Brasileira Participações' responsibility, direct subsidiary AES Operações notified BNDES and Brasileira Participações to safeguard the right to any possible indemnity, pursuant to the indemnity agreement executed with said company at the time of Baltimore Project. On December 3, 2019, direct subsidiary AES Operações filed an administrative challenge. On October 6, 2020, a decision at the lower administrative court was rendered, partially favorable to direct subsidiary AES Operações' interests. Such decision exonerated the amount of R\$ 60,310 (adjusted up to October 31, 2020). Direct subsidiary AES Operações filed a voluntary appeal against the unfavorable portion, which is pending trial. In the event of an unfavorable decision to direct subsidiary AES Operações, Brasileira Participações will have to pay the portion of the tax assessment notice related to the period under its responsibility (see Note 29.2). According to the legal advisors of direct subsidiary AES Operações, the likelihood of loss remains classified as possible.
- (d.5) Tax assessment notice - goodwill (2013/2015): Refers to the Tax Assessment Notice issued by the Brazilian Internal Revenue Service - RFB, demanding the collection of the amounts related to IRPJ and CSLL, in the amount of R\$ 133,302 adjusted up to June 30, 2024 (R\$ 128,705 as of December 31, 2023). The tax assessment notice is due to the fact that, in the exclusive understanding of RFB, there was an undue deduction from IRPJ and CSLL bases as a result of the goodwill recorded by direct subsidiary AES Operações, between 2013 and 2015, due to the mergers carried out between 2000 and 2015. On December 3, 2019, direct subsidiary AES Operações filed an administrative challenge. On October 6, 2020, a decision at the lower administrative court was rendered, unfavorably to the interests of direct subsidiary AES Operações. In view of this decision, direct subsidiary AES Operações filed a voluntary appeal, which is pending trial.

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- (d.6) Tax Foreclosure - PIS/COFINS (Remaining Balance 2007/2010): Tax Foreclosure filed for the collection of alleged remaining PIS and COFINS balances for calendar years from 2007 to 2010. Such balances arise from an administrative proceeding in which direct subsidiary AES Operações discussed issues related to the PIS and COFINS taxation regime, for which the likelihood of loss was remote. In this case, the proceeding ended, on merits, with a favorable decision to direct subsidiary AES Operações and the Internal Revenue Service (RFB) pointed out the existence of the said remaining balances, due to the disallowance of credits allegedly unduly used. In February 2020, direct subsidiary AES Operações filed motions to stay the tax foreclosure, which are pending judgment. The adjusted amount as of June 30, 2024 is R\$ 10,453 (R\$ 10,205 as of December 31, 2023).
- (d.7) Iturama Tax Foreclosure: Refers to the tax foreclosure filed by the Iturama City Administration, which aims to collect alleged debts of Tax on Services ("ISS") related to services performed at Usina Água Vermelha, located in the Municipality of Ouroeste/SP and collection of a daily fine for failure to obtain a permit to locate and operate in the Municipality of Iturama. In August 2017, direct subsidiary AES Operações filed a motion to stay the tax foreclosure. In September 2019, a decision was rendered in the trial court unfavorable to direct subsidiary AES Operações' interests. As a result, direct subsidiary AES Operações filed an appeal. In April 2022, a decision of the appellate court was rendered, which granted the appeal filed by direct subsidiary AES Operações and, consequently, annulled the sentence for lack of grounds. As the Municipality did not file an appeal, the decision was rendered final. As a result, the case was referred to the lower court for a new sentence. The adjusted amount as of June 30, 2024 is R\$ 6,890 (R\$ 6,492 as of December 31, 2023).
- (d.8) Tax assessment notice – use of tax losses

On June 2, 2010, Brasileira Participações received the Tax Assessment Notice, drawn up by the Brazilian Internal Revenue (RFB), requiring the payment of R\$ 684,742 adjusted up to June 30, 2024 (R\$ 670,335 as of December 31, 2023) relating to IRPJ and CSLL arising from the disallowance of income and social contribution tax losses offset against tax debts without applying the legal threshold of 30% established in Law No. 9065/95, stemming from the merger of the company AES Transgás Empreendimentos S.A. Due to the unfavorable closure at the administrative level, Brasileira Participações filed a Writ of Mandamus seeking continuing discussing the issue in court. On November 10, 2016, a lower court decision was rendered, unfavorable to Brasileira Participações. As a result of this decision, an appeal was filed, which is pending trial. On May 20, 2018, Brasileira Participações was summoned in the tax foreclosure proceedings aimed at collecting the debts in question. As a result, a request was made for the guarantee to be transferred to execution and a motion to stay the tax foreclosure was filed. In April 2021, a lower court decision was rendered by which the motion to stay execution was dismissed without analyzing the merits. In view of this decision, Brasileira Participações filed an appeal, which is pending trial. In the event of an unfavorable decision against the direct subsidiary AES Operações, Brasileira Participações will have to pay the lawsuits in full. See Note 29.2.

Notes



(d.9) Administrative offsets – negative IRPJ and CSLL balances

On January 11, 2011, Brasileira Participações was notified of a Decisional Order issued by the Internal Revenue Service which did not recognize the credits for the negative balance of IRPJ and CSLL calculated in calendar year 2006, due to the merger of AES Tietê Empreendimentos, and offset against IRPJ and CSLL debts. The non-recognition of the offset credits stems from the Federal Revenue Service's understanding that, in cases where tax losses are used, the legal threshold of 30% per calendar year must be met. The main argument upheld by Brasileira Participações is that there is no legal prohibition for the specific case of merger, where the merged company is extinguished in the same calendar year. After the administrative sphere was closed unfavorably to direct subsidiary AES Operações in January 2019, a lawsuit was filed to submit a performance bond in order to stay the enforceability of the debt. As a result of the execution filed to collect the amounts, Brasileira filed a motion to stay the execution. On July 10, 2020, a lower court decision was handed down dismissing the motion to stay the execution filed by Brasileira Participações as unfounded. In view of this decision, Brasileira filed an appeal, which is pending trial. The adjusted amount up to June 30, 2024 is R\$ 89,281. In the event of an unfavorable decision against the direct subsidiary AES Operações, Brasileira Participações will have to pay the lawsuits in full. See Note 29.2.

(d.10) Administrative offsets – IRRF credits

In June 2010, the RFB did not recognize IRRF credits, existing due to the payment of IoE made by its former indirect subsidiary Eletropaulo. The administrative discussion ended in favor of Brasileira Participações. However, a collection letter was issued informing the existence of a supposed outstanding balance in the amount of R\$ 5,058, adjusted until June 30, 2024. As a result, Brasileira Participações filed a Writ of Mandamus to discuss the legality of such charge. As a result of the execution filed to collect the amounts, Brasileira filed motions to stay the execution, which are pending trial. The case awaits judgment in the lower court. In the event of an unfavorable decision against the direct subsidiary AES Operações, Brasileira Participações will have to pay the lawsuits in full. See Note 29.2.

18.3 Letters of guarantee, performance bond and collateral

The Company and its subsidiaries have letters of guarantee and performance bonds for legal proceedings, as follows:

	Consolidated					
	06/30/2024			12/31/2023		
	Number	Amount	Rate p.a.	Number	Amount	Rate p.a.
Tax	15	233,537	0.15% to 1.20%	15	216,163	0.15% to 1.30%
Civil	8	75,916	0.15% to 1.00%	8	84,271	0.15% to 1.00%
	23	309,453		23	300,434	

Notes



19. SECTOR CHARGES

The balances refer to sector charges related to the energy sector, which are defined and charged by the regulatory agency (ANEEL).

	Consolidated	
	06/30/2024	12/31/2023
CURRENT		
Financial Offset for the Use of Water Resources (CFURH)	7,311	13,632
Research and development (R&D)	6,184	5,296
National fund for scientific and technological development	748	814
Ministry of Mines and Energy	374	407
Energy Development Account (CDE)	225	244
AEEL inspection fee	1,369	1,258
Total	16,211	21,651

20. OBLIGATIONS IN ACQUISITIONS

a) The breakdown of obligations on acquisition is as follows:

	Consolidated	
	06/30/2024	12/31/2023
CURRENT		
Cajuína Santa Tereza Wind Complex	—	40,143
Cajuína São Ricardo Wind Complex	96,599	91,847
Total	96,599	131,990

b) Changes in obligations in acquisitions

Changes in obligations in acquisitions for the period ended June 30, 2024 are as follows:

	Consolidated			
	Cajuína Santa Tereza Wind Complex	Alto Sertão II Wind Complex	São Ricardo Wind Complex	Total
Balance as of December 31, 2023	40,143	—	91,847	131,990
Inflation adjustment	1,667	—	4,752	6,419
Addition (i)	—	22,186	—	22,186
Payments	(41,810)	(22,186)	—	(63,996)
Balances as of June 30, 2024	—	—	96,599	96,599

(i) Refers to the price adjustment payable by direct subsidiary AES Operações, as a result of the Earn-out and other obligations set out in the purchase and sale agreement for Alto Sertão II Wind Complex, signed with Renova Energia S.A. on August 3, 2017. The corresponding entry was recorded under Other operating (expenses) income (Note 27).

Notes



21. OTHER OBLIGATIONS

	Notes	Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
CURRENT					
Profit sharing		3,043	1,614	20,672	21,670
Vacation pay		—	—	17,070	16,739
Social charges on vacation pay and bonuses		—	—	7,742	6,108
Environmental		—	—	1,284	1,282
Payroll		8	8	4,471	421
Income tax on payroll		156	174	1,732	3,170
Advance from customers		—	—	3,838	3,955
Inventory centralization	29	—	—	279	18
Other obligations		322	424	6,028	18,204
Subtotal		3,529	2,220	63,116	71,567
NONCURRENT					
		Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
Provisions for decommissioning (iii)		—	—	81,892	74,698
Environmental		—	—	47,728	23,268
Special obligations		—	—	523	693
Equity interest repurchase option (i)		—	—	16,431	15,440
Contractual withholdings (ii)		—	—	951	2,857
Research and development (R&D)		—	—	4,599	2,917
Other obligations		504	138	11,922	12,884
Subtotal		504	138	164,046	132,757
Total		4,033	2,358	227,162	204,324

(i) The amount of R\$ 16,431 refers to the present value of the put option of equity interest, provided for in a contract entered into between direct subsidiary Tucano Holding I and BRF S.A. ("BRF") on March 14, 2022, the exercise of which by BRF, in some situations, is outside the Company's control.

The present value of the contractual obligation was recorded as other obligations. The difference between the future amount of the disbursement and the obligation was recorded as equity valuation adjustment in other comprehensive income.

(ii) This refers to the withholding of 10% on the invoiced installments of certain supplier agreements. This retention represents a company's guarantee and will be paid at the end of the work.

(iii) The change in the provision for decommissioning is as follows:

	Consolidated Change
Balance as of December 31, 2023	74,698
Additions	2,575
Adjustment	4,619
Balances as of June 30, 2024	81,892

Notes



22. EQUITY

The authorized capital is R\$ 4,600,000 fully represented by registered, book-entry common shares with no par value (R\$ 4,600,000 as of December 31, 2023).

As of June 30, 2024, the Company's subscribed capital is R\$ 2,196,958 (R\$ 2,196,958 as of December 31, 2023), represented by 601,927,311 (601,927,311 as of December 31, 2023) registered, book-entry common shares.

The equity interest structure, in units of the Company's shares is as follows:

	06/30/2024		12/31/2023	
	Common		Common	
	Number	%	Number	%
Shareholders				
AES Holdings Brasil S.A.	284,823,374	47.32	174,810,572	29.04
AES Holdings Brasil II S.A.	—	—	110,012,802	18.28
BNDESPar	42,030,280	6.98	42,030,280	6.98
Vinland Capital Management Gestora de Recursos Ltda.	31,254,170	5.19	—	—
Luiz Barsi Filho	—	—	30,190,000	5.02
Treasury Shares	2,105	—	2,105	—
Other	243,817,382	40.51	244,881,552	40.68
Total shares	601,927,311	100.00	601,927,311	100.00

According to the minutes of the members' meeting, held on May 16, 2024, the merger of AES Holdings Brasil II S.A. by shareholder AES Holdings Brasil S.A. was approved, transferring the Company's shares to AES Holdings Brasil S.A.

Additionally, according to the notice to the market released on June 4, 2024, Vinland Capital Management Gestora de Recursos Ltda now holds 31,254,170 shares, equivalent to 5.19% of the Company's total shares.

The table above shows the relevant direct or indirect shareholdings above 5% of the Company's capital, in accordance with article 12 of CVM Resolution No. 44/2021.

Notes



22.1 Reserves, equity valuation adjustments and other comprehensive income (loss)

	Individual	
	06/30/2024	12/31/2023
Capital reserves:		
Merger of AES Tietê Energia shares	377,602	377,602
Capital increase - private offering of shares	967,678	967,678
Partial capitalization of the Subsidiary's Special Goodwill Reserve (i)	(30,957)	(30,957)
Shares and stock options granted (ii)	1,433	1,231
Goodwill on issue of shares	(18,230)	(18,230)
Capital transaction on the purchase of shares of AES Brasil Operações S.A.	(38,375)	(38,375)
Subtotal	1,259,151	1,258,949
Other comprehensive income:		
Merger of AES Tietê Energia shares	(119,824)	(119,824)
Equity valuation adjustments, net of taxes	(172,319)	(147,636)
Remeasurement of post-employment benefit obligations	30,519	30,519
Indirect effect of subsidiary's cash flow hedge	(15,404)	(3,596)
Cash flow hedge	(2,488)	(4,098)
Equity interest repurchase option	75,662	76,653
Subtotal	(203,854)	(167,982)
Profit reserves:		
Investment Reserve	985,059	985,059
Legal reserve	40,283	40,283
Statutory reserve	131,966	131,966
Unearned Income Reserve	73,749	73,749
Subtotal	1,231,057	1,231,057
Total	2,286,354	2,322,024

- (i) The Company increased its capital through a contribution made by the direct parent company AES Holdings Brasil Ltda., of common shares issued by direct subsidiary AES Operações. The shares contributed are derived from the right to capitalize the special goodwill reserve held by AES Operações, in the amount of R\$ 97,652 (R\$ 97,652 as of December 31, 2023), which will be capitalized in favor of AES Holdings Brasil Ltda. and BNDESPAR. Other Company's shareholders will be entitled to participate in this capital increase through preemptive rights, so as to maintain their equity interest in the Company.
- (ii) This comprises the granting of shares and stock options of The AES Corporation to the managers, employees or natural persons who render services to the Company. This reserve may be used to increase capital in favor of The AES Corporation after the contribution of funds through the delivery of shares to the Company's employees, being guaranteed to the other shareholders the participation in this capital increase, in order to maintain their shareholding in the Company.

22.2 Non-Controlling interest

The balance as of June 30, 2024 of R\$ 1,047,578 (R\$ 1,060,456 as of December 31, 2023) basically comprises indirect subsidiaries:

- Guaimbê Holding, with Itaú Unibanco S.A. as the non-controlling shareholder, with a 23.41% interest in its preferred shares in the amount of R\$ 1,037,145 (R\$ 1,038,305 as of December 31, 2023);

The Company has an investment agreement signed with Itaú Unibanco S.A., through which Itaú subscribed for new preferred shares, issued by indirect subsidiary Guaimbê Holding, which holds operating assets in wind and solar energy generation.

This class of preferred share is entitled to 75% of Guaimbê Holding's Net Income, paid via dividends, and the economic percentage used for equity pickup purposes of the investee by the Parent Company is 25%.

Thus, there is a distinction between equity interest and the share of the payment of profits due to the existence of a class of shares with preferred dividend rights held by the non-controlling

Notes



shareholder. According to the Shareholders' Agreement, any payment of dividends to shareholders is discretionary and only occurs when there is a resolution at the ASM/ESM.

- Veleiros Holding, with Unipar Indupa do Brasil S.A. as the non-controlling shareholder, with a 49.50% interest in the amount of R\$ 20,414 (R\$ 23,539 as of December 31, 2023); and

There is a distinction between equity interest and the share of the payment of profits due to the existence of a class of shares with preferred dividend rights held by direct subsidiary AES Tucano Holding I S.A.

This class of preferred share is entitled to 90% of Veleiros Holdings Net Income, paid via dividends, and the economic percentage used for equity pickup purposes of the investee by the Parent Company is 90%.

- Potengi Holding, with BRF S.A. as the non-controlling shareholder, with a 50% interest, with the debt amount of R\$ 9,981 (R\$ 1,388 as of December 31, 2023).

There is a distinction between equity interest and the share of the payment of profits due to the existence of a class of shares with preferred dividend rights held by direct subsidiary AES Tucano Holding I S.A.

These classes of preferred shares are entitled to 78% of the Net Income of Potengi Holdings, paid via dividends, and the economic percentage used for equity pickup purposes of the investee by the Parent Company is 78%.

Dividends

The balance of mandatory minimum dividends as of June 30, 2024, in the amount of R\$ 110, is made up of indirect subsidiary Veleiros Holding, in accordance with the set-up of mandatory minimum dividends for 2023, in the total amount of R\$ 1,101, of which R\$ 991 was paid to direct subsidiary AES Tucano Holding I S.A. and R\$ 110 to the non-controlling shareholder.

According to the minutes of the Extraordinary Shareholders' Meeting of indirect subsidiary Guaimbê Holding, held on April 19, 2024 the payment of additional dividends for the year ended December 31, 2023, was approved in the total amount of R\$ 49,489, of which R\$ 12,372 was paid to direct subsidiary AES Operações and R\$ 37,117 to the non-controlling shareholder. On that date, the payment of interim dividends was approved in the total amount of R\$ 13,373, of which R\$ 3,343 was paid to direct subsidiary AES Operações and R\$ 10,029 to the non-controlling shareholder.

23. EARNINGS PER SHARE

23.1 Breakdown of the calculation of earnings per share - basic

	Individual			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Numerator:				
Net profit (loss) for the period	(138,974)	(245,280)	8,150	22,084
Denominator (in thousands of shares):				
Weighted average number of common shares	601,927	601,927	601,927	601,927
Basic earnings per share (R\$ per share)	(0.23088)	(0.40749)	0.01354	0.03669

23.2 Breakdown of the calculation of earnings per share - diluted

Notes



Direct subsidiary AES Operações has a special goodwill reserve in the amount of R\$ 97,652 (R\$ 97,652 as of December 31, 2023), which may be capitalized in favor of its direct Parent Company AES Holdings Brasil Ltda. and BNDESPAR. Other Company's shareholders will be entitled to participate in this capital increase through preemptive rights, so as to maintain their equity interest in the Company.

The potential Company's shares to be issued due to the capitalization of the special goodwill reserve are considered dilutive for the calculation of the Company's diluted earnings per share, assuming that all conditions for their issue have been met.

If the reserve was capitalized in favor of shareholders AES Holdings Brasil Ltda. and BNDESPAR with the issue of 100% of shares and no minority shareholder had exercised their right to contribute the capital increase, the percentage of the other Company's shareholders would decrease from 45.70% to 44.86% as of June 30, 2024, considering the share prices on the same date.

	Individual			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Numerator:				
Net profit (loss) for the period	(138,974)	(245,280)	8,150	22,084
Denominator including shares to be subscribed with the full goodwill reserve (in thousands of shares):				
Weighted average number of common shares	601,927	601,927	601,927	601,927
Number of potential shares (i)	11,291	11,291	10,499	10,499
Number of common shares - diluted	613,218	613,218	612,426	612,426
Diluted earnings per share (R\$ per share)	(0.22663)	(0.39999)	0.01331	0.03606

(i) Considering the shares to be issued in proportion to those existing in a possible full realization of the goodwill reserve at the market price of the shares as of June 30, 2024 and June 30, 2023.

24.NET OPERATING REVENUE

	Consolidated							
	04/01/2024 to 06/30/2024		01/01/2024 to 06/30/2024		04/01/2023 to 06/30/2023		01/01/2023 to 06/30/2023	
	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$
Bilateral agreements (i)	3,509,803	662,800	7,201,245	1,346,642	2,847,665	580,125	5,765,241	1,215,060
Spot market								
ERM	—	—	18,177	(356)	688,335	8,984	1,342,775	18,537
SPOT	91,997	5,619	107,101	6,539	30,558	2,610	85,729	6,355
Other	—	1,184	—	4,825	—	13,446	—	17,638
Wind power agreements	773,191	241,756	1,634,595	406,632	895,383	208,658	1,434,953	366,036
Solar power agreements	115,952	39,812	274,012	93,105	134,213	41,253	276,491	90,876
Energy trading agreements (iii)	817,099	62,601	1,846,668	137,564	313,848	28,658	809,770	74,381
Related parties (Note 29)	—	840	21,360	3,894	30,557	2,640	30,557	2,640
Mark-to-market of financial instruments (iii)	—	4,325	—	6,668	—	4,679	—	13,964
Other revenues	—	7,278	—	14,514	—	29,342	—	59,289
Gross operating revenue	5,308,042	1,026,215	11,103,158	2,020,027	4,940,559	920,395	9,745,516	1,864,776
PIS and COFINS	—	(87,269)	—	(176,314)	—	(76,012)	—	(153,407)
CFURH	—	(10,000)	—	(25,045)	—	(15,208)	—	(35,187)
ICMS and others	—	(51,266)	—	(106,385)	—	(61,041)	—	(116,736)
Research and development	—	(5,828)	—	(11,826)	—	(5,157)	—	(10,206)
Net operating revenue	5,308,042	871,852	11,103,158	1,700,457	4,940,559	762,977	9,745,516	1,549,240

(i) Information in MWh not audited by the independent auditors.

(ii) This includes hydro agreements and retail agreements.

Notes



(iii) This refers to energy purchase from subsidiary AES Comercializadora and the mark-to-market of outstanding agreements as of June 30, 2024, as mentioned in Note 30.1. The market price curve is made up of information published by impartial institutions: the electricity trading desk of the Brazilian Energy Trading Desk (BBCE) and the market price curve of DCIDE.

25. ENERGY PRODUCTION AND OPERATION COST

	Consolidated							
	04/01/2024 to 06/30/2024		01/01/2024 to 06/30/2024		04/01/2023 to 06/30/2023		01/01/2023 to 06/30/2023	
	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$	MWh (i)	R\$
Energy production and operation cost								
Bilateral Agreements	931,016	(161,573)	1,950,694	(328,358)	843,265	(138,887)	1,430,174	(273,264)
Agreements with related parties (Note 29)	—	(23)	—	(23)	30,557	(2,910)	30,557	(2,910)
Spot market								
ERM	775,785	(12,402)	1,227,153	(19,343)	—	—	4,462	141
SPOT	174,051	(11,177)	259,014	(15,673)	57,849	(6,853)	86,942	(8,860)
Other	—	(692)	—	(1,127)	—	295	—	179
Charges for use, transmission and connection of the electrical grid	—	(93,150)	—	(189,533)	—	(83,952)	—	(157,565)
AEEL inspection fee	—	(5,843)	—	(11,634)	—	(4,553)	—	(8,926)
Energy trading agreements	890,949	(69,628)	1,561,105	(121,373)	332,136	(34,686)	649,209	(67,670)
PIS/COFINS Credit	—	40,670	—	79,144	—	23,842	—	44,757
Other operating income (costs)	—	—	—	(1,275)	—	107	—	107
Subtotal	2,771,801	(313,818)	4,997,966	(609,195)	1,263,807	(247,597)	2,201,344	(474,011)
Cost of operation								
Personnel and management	—	(30,095)	—	(55,934)	—	(31,336)	—	(59,265)
Post-employment benefits	—	(395)	—	(796)	—	(1,888)	—	(2,839)
Third-party services with related parties (Note 29)	—	(3,207)	—	(6,247)	—	1,953	—	(1,236)
Third party services	—	(63,804)	—	(125,898)	—	(51,856)	—	(94,059)
Materials	—	(11,945)	—	(22,677)	—	(9,980)	—	(27,283)
Depreciation and amortization	—	(206,840)	—	(385,431)	—	(153,666)	—	(306,968)
Insurance	—	(24,220)	—	(40,265)	—	(13,214)	—	(23,073)
Lease and rentals	—	(1,434)	—	(2,089)	—	(1,127)	—	(2,142)
Sector contributions	—	(2,085)	—	(6,293)	—	(1,579)	—	(3,399)
Other operating costs	—	(1,349)	—	(431)	—	(1,240)	—	(2,485)
Subtotal	—	(345,374)	—	(646,061)	—	(263,933)	—	(522,749)
Total	2,771,801	(659,192)	4,997,966	(1,255,256)	1,263,807	(511,530)	2,201,344	(996,760)

(i) Information in MWh not audited by the independent auditors.

Notes



26. GENERAL AND ADMINISTRATIVE

	Individual			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Personnel and management	(4,486)	(9,731)	(3,928)	(8,955)
Post-employment benefits	(1)	(140)	5	(3)
Third party services	(4,117)	(5,900)	(1,011)	(3,162)
Materials	(130)	(149)	(18)	(36)
Insurance	(45)	(76)	(25)	15
Lease and rentals	1	—	(1)	(11)
Depreciation and amortization	(332)	(668)	(327)	(671)
Total	(9,110)	(16,664)	(5,305)	(12,823)

	Consolidated			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Personnel and management	(29,578)	(64,850)	(29,377)	(56,684)
Post-employment benefits	(375)	(1,319)	(1,129)	(1,638)
Third-party services with related parties (Note 29)	(4,619)	(8,998)	(9,370)	(13,963)
Third party services	(14,810)	(28,417)	(13,275)	(27,816)
Materials	(411)	(1,707)	(897)	(1,431)
Insurance	557	527	(155)	(968)
Lease and rentals	(172)	(797)	(54)	(31)
Depreciation and amortization	(1,175)	(1,975)	108	(2,360)
Total	(50,583)	(107,536)	(54,149)	(104,891)

27. OTHER OPERATING (EXPENSES) INCOME

	Individual			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Fees and memberships	(1)	(233)	(1)	(91)
Other	(101)	(108)	(250)	(250)
Total	(102)	(341)	(251)	(341)

	Consolidated			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Price adjustment for Alto Sertão Wind Complex (Note 20)	—	(22,186)	—	—
Claim compensation (i)	—	9,856	—	—
Provision for legal proceedings and others, net (ii)	(9,479)	(10,323)	76	15,042
Income from bankruptcy estate - Banco Santos (iii)	5,635	5,635	—	—
Sector contributions	(21)	(314)	(849)	(960)
Allowance for doubtful accounts	(24)	(98)	—	(113)
Write-off in accounts receivable on sale of subsidiary (iv)	—	—	(210)	(23,208)
Other	26	(1,236)	(2,367)	(1,918)
Total	(3,863)	(18,666)	(3,350)	(11,157)

Notes



(i) In March 2024, the Company received compensation for damages incurred at its indirect subsidiary Santa Joana II.

(ii) In March 2023, the direct subsidiary AES Operações received the amount of R\$ 13,748 related to the arbitration award on extraordinary tariff recovery (RTE) of free energy.

(iii) This refers to the income that direct subsidiary AES Operações is entitled to over the bankruptcy estate of Banco Santos. After the bank's bankruptcy was decreed, direct subsidiary AES Operações was required to claim the amounts in the proceedings and periodically receives these amounts.

(iv) The balance refers to the impact of the revaluation of accounts receivable from the sale of AES Tietê Inova to a subsidiary of EDP Energias do Brasil.

28. FINANCE INCOME (COSTS)

Notes	Individual			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Finance Income				
Income from short-term investments	4,752	12,863	28,895	55,526
Adjustment of tax credits	78	200	—	—
Income from guarantees and restricted deposits	16	33	23	23
PIS and Cofins on finance income	(225)	(609)	(1,346)	(2,583)
Other	1	4	1	3
Other foreign exchange gains	—	—	40	60
Total	4,622	12,491	27,613	53,029
Finance Costs				
Debt charges and amortization of transaction costs	15.2	(35,798)	(81,516)	(100,932)
Swap interest and taxes on foreign currency debt		(12,522)	(26,129)	(33,420)
Interest on lease liabilities	16	(22)	(50)	(133)
Inflation adjustment of judicial proceedings and other		(16)	(32)	(25)
Tax on financial transactions - IOF		(6)	186	(9)
Other		—	(222)	(3)
Exchange Difference				
Swap transactions		—	(271)	(271)
Other		(59)	(71)	(19)
Total	(48,423)	(107,834)	(69,229)	(134,400)
Total, net	(43,801)	(95,343)	(41,616)	(81,371)

Notes



Consolidated				
Notes	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Finance Income				
Income from short-term investments	64,706	117,773	107,331	257,836
Restatement of accounts receivable in the spot market	72	120	(983)	(2,503)
Adjustment of tax credits	1,783	12,925	(5)	100
Income from guarantees and restricted deposits	7	14,055	28,778	28,957
PIS and Cofins on finance income	(2,669)	(4,856)	(6,024)	(13,777)
Other	58	130	2,669	2,847
Exchange Differences				
Other foreign exchange gains - Related parties	29	(383)	(480)	56
Other foreign exchange gains	61	76	18	89
Total	77,683	154,466	132,019	282,395
Finance Costs				
Debt charges and amortization of transaction costs	15.2	(244,721)	(472,502)	(274,972)
Swap interest and taxes on foreign currency debt	(46,026)	(96,598)	(53,563)	(117,612)
Inflation adjustment of debentures, loans and financing	15.2	(55,365)	(129,689)	(40,822)
Interest on actuarial obligation, net of income from assets	17	(2,315)	(4,631)	(2,714)
Inflation adjustment of acquisition obligations	20	(2,942)	(6,419)	(9,558)
Capitalized interest in PP&E in progress (i)	11 and 31	41,147	90,159	118,359
Interest on lease liabilities	16	(6,081)	(11,830)	(4,593)
Inflation adjustment of judicial proceedings and other	18.1	(640)	(1,056)	866
Sublease expense	(424)	(854)	—	—
Tax on financial transactions - IOF	(6,336)	(5,375)	(3,252)	(394)
Inflation adjustment of reimbursement	8	(5,176)	(9,453)	(8,109)
Other	(5,290)	(7,990)	3,317	(4,302)
Exchange Differences				
Swap transactions	—	—	(446)	(1,473)
Other	(68)	(207)	(419)	(889)
Total	(334,237)	(656,445)	(275,906)	(571,036)
Total, net	(256,554)	(501,979)	(143,887)	(288,641)

(i) The reduction in capitalized interest is due to the full start-up of Cajuína 1 Wind Complex, and the phased operation of Tucano and Cajuína 2 Complexes.

Notes



29. RELATED PARTIES

	Notes	Individual	
		06/30/2024	12/31/2023
Assets			
Current assets			
Other assets			
Dividends receivable - Tucano Complex	9	1,635	1,151
Dividends receivable - AES Operações	9	8,788	8,788
Cajuína I Complex	9	—	90
Subtotal		10,423	10,029
Total current assets		10,423	10,029
Total assets		10,423	10,029
Liabilities			
Trade accounts payable			
Materials and Services - AES Brasil Operações	13	374	—
Subtotal		374	—
Dividends and interest on equity payable			
AES Holdings Brasil		—	13,042
AES Holdings Brasil II		—	8,210
Subtotal		—	21,252
Total liabilities		374	21,252

Notes



		Consolidated	
Notes	06/30/2024	12/31/2023	
Assets			
Current assets			
Accounts receivable			
	Tucano Complex	455	2,234
	Capitalization of own labor - Tucano Complex	1,496	84
	Subtotal	1,951	2,318
4			
Other assets			
	Accounts receivable - Tucano Complex (i)	—	19
	Dividends receivable - Tucano Complex	13,720	9,523
	Tietê Integra	2	—
	Subtotal	13,722	9,542
	Total current assets	15,673	11,860
Noncurrent assets			
Other assets			
	Accounts receivable - Tucano Complex (i)	5,068	5,581
	Total noncurrent assets	5,068	5,581
	Total assets	20,741	17,441
Liabilities			
Trade accounts payable			
	Materials and Services - Payment of expenses to AES Corp. (ii)	2,354	3,200
	Materials and Services - GreenAnt	6	—
	Subtotal	2,360	3,200
Other obligations			
	Inventory Centralization - Tucano Complex	279	18
	Subtotal	279	18
21			
Dividends and interest on equity payable			
	AES Holdings Brasil	—	13,042
	AES Holdings Brasil II	—	8,210
	Subtotal	—	21,252
Obligations with private pension plan entity			
	Post-employment benefit obligations (iii)	93,250	93,749
	Subtotal	93,250	93,749
17			
	Total liabilities	95,889	118,219

Notes



		Consolidated			
Notes	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023	
Income (loss)					
Net operating revenue					
	Administrative and operational management - Tucano Complex	833	1,666	—	—
	Energy sales - Tucano Complex	7	2,228	2,640	2,640
	Total net operating revenue	840	3,894	2,640	2,640
Electric energy purchased for resale					
	Tucano Complex - Other costs (iv)	—	—	(2,910)	(2,910)
Energy production and operation cost					
	Big Sky (ii)	(3,207)	(6,247)	1,953	(1,236)
	GreenAnt	(23)	(23)	—	—
	Total energy production and operation cost	(3,230)	(6,270)	1,953	(1,236)
General and administrative					
	Big Sky (ii)	(4,619)	(8,998)	(9,370)	(13,963)
	Total general and administrative expenses	(4,619)	(8,998)	(9,370)	(13,963)
Finance income (costs)					
	VIVEST - Post-employment obligations - Social security plan (iii)	(2,092)	(4,184)	(2,510)	(5,020)
	Big Sky exchange difference (ii)	(383)	(480)	56	270
	Total finance income (costs)	(2,475)	(4,664)	(2,454)	(4,750)
	Total Profit or Loss	(9,484)	(16,038)	(10,141)	(20,219)

Transactions with related parties were established under market conditions.

- (i) On September 3, 2020, direct subsidiary AES Operações entered into an agreement for the provision of services and administrative and operational management of wind projects with Tucano Holding III and subsidiaries, a group's joint venture, whereby direct subsidiary AES Operações will be responsible for providing this service for a period of 10 years, with the possibility of renewal for 10 years.
- (ii) Provision of services and solutions rendered by AES Big Sky LLC, a subsidiary of AES Corp., related to the implementation of the digital strategy (Digital Transformation) of direct subsidiary AES Operações. The agreement is in force until December 2025.
- (iii) Direct subsidiary AES Operações is a member of the Decision-Making Board of VIVEST, having a significant influence in its management. The pension plan details are shown in Note 17.
- (iv) Refers to the energy purchase entered into between direct subsidiary AES Operações and Tucano Complex for the purpose of supplying retail agreements. These sales were made at an average price of R\$ 101.04 and involved the amount of 30,557 MWh.

29.1 Key management personnel compensation

Key management personnel compensation comprises the Statutory Executive Board and the Board of Directors. Compensation for the period ended June 30, 2024 and 2023 is presented below:

Notes



	Individual			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Short-term benefits	3,012	5,914	3,302	6,426
Post-employment benefits	84	168	111	218
Other long-term benefits	215	300	140	362
Share-based compensation (i)	135	200	30	271
Total	3,446	6,582	3,583	7,277

	Consolidated			
	04/01/2024 to 06/30/2024	01/01/2024 to 06/30/2024	04/01/2023 to 06/30/2023	01/01/2023 to 06/30/2023
Short-term benefits	3,119	6,128	3,412	6,643
Post-employment benefits	84	168	111	218
Other long-term benefits	215	300	140	362
Share-based compensation (i)	135	200	30	271
Total	3,553	6,796	3,693	7,494

(i) Comprising The AES Corporation's shares and stock options granted to Senior Management.

29.2 Indemnity agreement arising from corporate transactions and events

On December 31, 2015, former Companhia Brasileira merged AES Tietê S.A. and, subsequently, was subject to a partial spin-off. The net accounting assets of Companhia Brasileira were transferred to Brasileira Participações and those of AES Tietê S.A. to AES Tietê Energia S.A, which kept the same Corporate Taxpayer Identification Number as Companhia Brasileira (now AES Brasil Operações).

The split protocol of former Companhia Brasileira established, among other provisions, the responsibility of Brasileira Participações before AES Tietê Energia S.A. (currently AES Brasil Operações) for effects on assets and liabilities, materialized or not, present and future, relating to the spun-off assets transferred, including those arising from legal and administrative proceedings.

To this end, as approved by its then controlling shareholders AES Holdings Brasil Ltda. and BNDES Participações S.A. – BNDESPar, an indemnity agreement was signed establishing the terms, conditions and indemnity mechanisms by Brasileira Participações in favor of former AES Tietê Energia (currently AES Brasil Operações) for any losses incurred by the latter, related to existing and future legal and administrative proceedings on matters related to the spun-off portion.

The indemnity agreement, which protects the right of AES Brasil Operações to be compensated due to liabilities linked to Brasileira Participações, covers tax proceedings with a probability of loss classified as possible disclosed in note 18.2, since as legal successor of former Companhia Brasileira, AES Brasil Operações must remain jointly liable for tax liabilities.

30 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

30.1 Fair value and classification of financial instruments

The main financial instruments classified according to the accounting policies adopted by the Company and its subsidiaries are as follows:

Notes



	Notes	Fair value measurement	Consolidated				Category
			06/30/2024		12/31/2023		
			Carrying amount	Fair value	Carrying amount	Fair value	
ASSETS (Current and noncurrent)							
Cash and Cash Equivalents (Amount available)	3		17,276	17,276	50,123	50,123	Amortized cost
Cash and Cash Equivalents (Repo transaction)	3	Level 2	153,390	153,390	231,560	231,560	Fair value through profit or loss
Short-term investments	3	Level 2	2,003,553	2,003,553	1,733,262	1,733,262	Fair value through profit or loss
Trade accounts receivable	4		368,550	368,550	375,660	375,660	Amortized cost
Reimbursement account	8		6,157	6,157	17,572	17,572	Amortized cost
Derivative financial instruments (i)		Level 2	69,286	69,286	—	—	Fair value through Equity
Derivative financial instruments (ii)		Level 2	549,908	549,908	66,468	66,468	Fair value through profit or loss
Guarantees and restricted deposits	7		588,868	588,868	614,700	614,700	Amortized cost
Total			3,756,988	3,756,988	3,089,345	3,089,345	
LIABILITIES (Current and noncurrent)							
Trade accounts payable	13		387,487	387,487	375,775	375,775	Amortized cost
Loans, financing and debentures	15		9,939,649	9,693,587	9,485,385	9,394,136	Amortized cost
Loans, financing (foreign currency)	15		2,251,361	2,190,212	1,972,742	1,869,279	Amortized cost
Reimbursement account	8		872,126	872,126	776,547	776,547	Amortized cost
Lease liabilities	16		231,416	231,416	220,110	220,110	Amortized cost
Derivative financial instruments		Level 2	145,551	145,551	346,427	346,427	Fair value through Equity
Derivative financial instruments (ii)		Level 2	531,527	531,527	54,754	54,754	Fair value through profit or loss
Obligations in acquisitions	20		96,599	96,599	131,990	131,990	Amortized cost
Equity interest repurchase option	21		16,431	16,431	15,320	15,320	Amortized cost
Dividends and interest on equity payable			1,202	1,202	45,976	45,976	Amortized cost
Total			14,473,349	14,166,138	13,425,026	13,230,314	

(i) The change is due to the US dollar appreciation in the period, resulting in a long position in some currency swap operations contracted by the Company and its subsidiaries.

(ii) The increase is mainly due to the higher volume of energy purchase and sale transactions due to volatility and increase in the price base associated with climatic factors.

In the period ended June 30, 2024, there was no transfer arising from fair value valuation between levels 1 and 2, or with level 3.

Derivative instruments

■ Cash Flow Hedge

The Company and its subsidiaries entered into foreign exchange swap derivatives and NDFs (non-deliverable forward) with the aim of hedging foreign currency exposure.

The hedged items and the hedging instruments have an economic relationship, since the critical terms and conditions of the hedged item such as notional amounts, maturities, currencies and interest rates are the same as those of the hedging instrument.

The effective portion resulting from cash flow hedge, gains and losses arising from changes in the fair value of the instrument are recognized in equity under "Other comprehensive income". The ineffective portion is recorded in the statement of profit or loss, together with interest and foreign exchange variations of the transaction.

Accumulated amounts in equity are reclassified for the period in which the hedged item affects P&L: gains or losses related to the effective portion of interest rate swaps hedging floating interest rate loans are

Notes



recognized in the statement of profit or loss as finance costs, concurrently with interest expenses on the hedged loans.

For the purposes of testing the hedge effectiveness, the Company uses the regression and correlation analysis method, comparing changes in the fair value of hedge equity instruments with changes in the fair value of the items attributable to the hedged risks. Hedge effectiveness calculation does not dissociate the portion of credit risk from the counterparty (banks) since the hedging instruments contracts are entered into with institutions with high solvency and liquidity and low credit risk. As of June 30, 2024, the Company and its Subsidiaries concluded that all their hedge agreements were effective.

When a cash flow hedging instrument matures, it is sold or extinguished; or when it no longer meets the criteria of hedge accounting, any accumulated deferred gain or loss and deferred hedge charges in equity are immediately reclassified to profit or loss.

All derivative financial instruments held by the Company correspond to: (i) transactions through cross-currency swaps to hedge the total foreign exchange exposure of loans raised abroad, which result from liability positions linked to the variation in CDI and (ii) transactions through NDF to hedge the foreign exchange risk relating to the exposure generated by a PPA signed in foreign currency. Both items qualify as hedge accounting and are classified as cash flow hedge, and are recorded as financial assets when the value is positive, and as financial liabilities when the fair value is negative.

Outstanding derivative instrument balances as of June 30, 2024:

Contract Date	Type	Index - Assets	Index - Liabilities	Hedging Instrument	Assets	Liabilities	Notional Value (US\$/thousand)	MTM Effect on Equity
12/29/2020	Cash Flow Hedge	USD	CDI	SWAP (i)	15,680	—	116,122	(11,619)
03/31/2021	Cash Flow Hedge	USD	CDI	SWAP (i)	—	86,617	138,169	(13,872)
11/25/2022	Cash Flow Hedge	USD	CDI	SWAP (ii)	13,788	864	38,685	(1,567)
01/17/2023	Cash Flow Hedge	USD	CDI	SWAP (iii)	28,301	9,081	75,000	(699)
01/17/2023	Cash Flow Hedge	USD	CDI	SWAP (iii)	11,517	4,555	36,315	(602)
March to June - 2024	Cash Flow Hedge	USD	USD	NDF (iv)	—	44,434	79,969	43,264
Total					69,286	145,551		14,905

(i) The direct subsidiary AES Operações contracted foreign exchange swap derivative transactions, in the *notional* amount of US\$ 116,122 thousand and US\$ 138,169 thousand, on December 29, 2020 and March 31, 2021, respectively, with reference amounts of R\$ 600,000 and R\$ 800,000, for the purpose of hedging exposure to U.S. Dollar as a result of the issue of loans in foreign currency, raised on those dates. The first derivative instrument exchanged the full fixed interest risk of 1.63% + exchange variation for CDI+ 1.50 p.a., with 50% of the maturity in December 2024 and 50% in December 2025. The second derivative instrument exchanged the fixed interest risk of 1.78% + exchange variation for CDI + 1.48% p.a., with 75% of the maturity in March 2025 and 25% in March 2026.

(ii) The Company entered into an exchange swap transaction, in the notional amount of US\$ 38,685 thousand on November 25, 2022 with a reference value of R\$ 200,000, for the purpose of hedging exposure to US Dollar as a result of the issue of the foreign currency loan, raised on that date, for paying for the acquisition of Cassino, Caetés and Ventos do Araripe Complexes. The instrument exchanged the full fixed interest risk of 5.31% + exchange difference for CDI + 1.60% p.a., with a single installment maturing in November 2024.

(iii) The Company contracted foreign exchange swap derivative transactions, in the notional amount of US\$ 36,315 thousand and US\$ 75,000 thousand, on January 17, 2023, with reference amounts of R\$ 187,750 and R\$ 383,363, for the purpose of hedging exposure to U.S. Dollar as a result of the issue of the foreign currency loan, raised on that date, for cash reinforcement and liquidity. The instrument

Notes



exchanged the full fixed interest risk of 5.29% + exchange difference for CDI + 1.65% p.a. and CDI + 1.60% p.a., respectively, both with a single installment maturing on January 17, 2025.

(iv) Direct subsidiary AES Operações contracted NDFs (non-deliverable forwards) for the purpose of hedging all future inflows arising from revenue generated by PPA signed in foreign currency. The NDFs were contracted between March and June 2024 and the notional amount is US\$ 79,969 thousand, maturing between August 2024 and June 2029. As of June 30, 2024, the fair value of the aforementioned NDFs totaled a short position, net, of R\$ 44,434, matched directly against equity under "Other comprehensive income".

■ Fair Value Hedge

AES Comercializadora has energy futures agreements maturing up to fiscal year 2028. The actual result of financial instruments of futures agreements may vary, since the mark-to-market of these agreements was performed considering the respective base dates and their values at a certain point in time. Transactions are compliant with approved risk policies, which seek to control credit exposures with counterparties as well as the volume in MWh traded.

As of June 30, 2024, the net notional amount between purchase and sale agreements was R\$ 45,560, a long position, at fair value, of R\$ 549,908 and a short position of R\$ 531,527, with the mark-to-market gain recognized in profit or loss in the amount of R\$ 6,668 (Note 24).

30.2 Risk management

The Company and its subsidiaries are exposed mainly to credit risk, capital management risk, liquidity risk and market risk, in addition to additional risks described in this note. The occurrence of any of the following risks could adversely affect the Company, and may cause an effect on its operations, financial condition or operating results. The risk management structure as well as the main risk factors are described below:

(a.1) Credit risk

The maximum exposure to the credit risk as of June 30, 2024 is as follows:

	Note	Individual		Consolidated	
		06/30/2024	12/31/2023	06/30/2024	12/31/2023
Cash and Cash Equivalents	3	3,156	95	170,666	281,683
Short-term investments	3	121,511	342,813	2,003,553	1,733,262
Trade accounts receivable	4	—	—	368,550	375,660
Guarantees and restricted deposits	7	803	752	588,868	614,700
Derivative financial instruments		53,606	—	619,194	66,468
Total exposure		179,076	343,660	3,750,831	3,071,773

(a.2) Capital management risk

The table below shows the financial leverage ratio:

Notes

	Notes	Consolidated	
		06/30/2024	12/31/2023
Loans, financing and debentures	15	12,191,010	11,458,127
Financing guarantees	7	(577,123)	(574,305)
Cash and Cash Equivalents	3	(170,666)	(281,683)
Short-term investments	3	(2,003,553)	(1,733,262)
Net debt		9,439,668	8,868,877
Equity		5,310,278	5,579,423
Financial leverage ratio		177.76%	158.96%

From the total consolidated financial indebtedness as of June 30, 2024, 26.19% (20.15% as of December 31, 2023) was short-term and the average term of loans, financing and debentures is 5.32 years (4.01 years as of December 31, 2023).

In addition to the aforementioned financial indebtedness, the Company and its subsidiaries monitor their financial status based on financial ratios also used for meeting covenants.

(a.3) Liquidity risk

The table below states information on future maturities of financial liabilities of the Company and its subsidiaries. For “Debentures, Loans and Financing” and “Lease liabilities” accounts, the projected cash flows are being considered. As this is a forecast, such amounts differ from those stated in Notes 15 and 16. Information on the table below includes cash flows from principal and interest.

	Less than 3 months	From 3 to 12 months	From 1 to 2 years	From 2 to 5 years	More than 5 years	Total as of June 30, 2024	Total as of December 31, 2023
Trade accounts payable	387,487	—	—	—	—	387,487	375,775
Debentures	148,913	1,337,919	3,344,285	3,605,551	9,625,385	18,062,053	11,411,917
Loans and Financing	174,179	2,357,413	1,162,300	881,965	790,067	5,365,924	6,052,497
Lease liabilities	1,607	5,599	4,561	16,755	212,505	241,027	227,845
Dividends and interest on equity payable	—	1,202	—	—	—	1,202	45,976
Obligations in acquisitions	96,599	—	—	—	—	96,599	131,990
Total	808,785	3,702,133	4,511,146	4,504,271	10,627,957	24,154,292	18,246,000

When the amount payable is not fixed, the disclosed amount is determined by reference to the existing conditions at the closing date of the period. Therefore, CDI and IPCA used in the forecasts correspond to the indexes determined as of June 30, 2024.

Due to interest forecast, 2024 amounts were recalculated and adjusted.

(a.4) Market risks

The main market risks to which the Company and its subsidiaries are exposed are as follows:

Interest rate risk

The Company and its subsidiaries have debentures, loans and financing paid using the variation of CDI, IPCA and TJLP, plus contractual interest. Consequently, it is exposed to fluctuations of interest rates and indexes that affect its finance costs. On June 30, 2024, the Company's and its subsidiaries' short-term investments were allocated in CDBs, adjusted by CDI.

Notes

The amount of the Company's and its subsidiaries' net exposure to interest rate risk as of June 30, 2024 is as follows:

	Notes	06/30/2024	12/31/2023
Cash and Cash Equivalents (Repo transaction)	3	153,390	231,560
Short-term investments	3	2,003,553	1,733,262
Loans, financing and debentures	15	(12,323,363)	(11,523,605)
Total net exposure		(10,166,420)	(9,558,783)

The amounts of loans, financing and debentures presented in the table above refer only to debt indexed to CDI, IPCA and TJLP, and do not include the balances of transaction costs. In addition, cash is not considered an exposure balance, since there is no risk of fluctuation due to changes in market interest rates.

Interest rate risk sensitivity analysis

To check the sensitivity of indexes on investments and debts to which the Company and its subsidiaries were exposed to as of June 30, 2024, 5 different scenarios were defined for interest rate and foreign currency risk.

For each scenario, the gross income and finance costs were calculated, representing the expected effect on income (loss) and/or equity for one year at each projected scenario, not considering the taxes levied and scheduled maturity flow of each contract. The portfolio base date was June 30, 2024 with a one-year forecast and determining the index sensitivity under each scenario.

Interest rate risk

Based on available data from CETIP and FGV the forecast of CDI, IPCA and TJLP was extracted for one year and defined as probable scenario, from which 25% and 50% variations were calculated of short-term investments, reimbursement and debts.

Notes



			Finance Income Forecast - 01 year				
Short-term investments	Risk	Position as of 06/30/2024	Scenario 1 (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
CDI			5.23%	7.84%	10.45%	13.06%	15.68%
Cash Equivalents (i)	CDI	153,390	8,022	12,026	16,029	20,033	24,052
Short-term investments	CDI	2,003,553	104,786	157,079	209,371	261,664	314,157
Impact on income			112,808	169,105	225,400	281,697	338,209
			Finance income (costs) forecast - 01 year				
Reimbursement	Risk	Position as of 06/30/2024	Scenario 1 (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
IPCA			1.80%	2.70%	3.60%	4.50%	5.40%
Reimbursement - assets	IPCA	6,157	111	166	222	277	332
Reimbursement - liabilities	IPCA	(872,126)	(15,698)	(23,547)	(31,397)	(39,246)	(47,095)
Impact on income			(15,587)	(23,381)	(31,175)	(38,969)	(46,763)
			Finance Cost Forecast - 01 year				
Debt	Risk	Position as of 06/30/2024	Scenario 1 (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
CDI			5.23%	7.84%	10.45%	13.06%	15.68%
9 th Issue (1 st Series) - AES Operações	CDI	(1,424,184)	(89,472)	(127,014)	(164,557)	(202,100)	(239,787)
Scotiabank 4131 - AES Operações (ii)	CDI	(1,407,892)	(95,856)	(133,153)	(170,450)	(207,747)	(245,187)
Scotiabank 4131 - AES Brasil 1 st series (ii)	CDI	(214,629)	(14,839)	(20,530)	(26,222)	(31,913)	(37,626)
Scotiabank 4131 - AES Brasil 2 nd series (ii)	CDI	(424,134)	(29,323)	(40,570)	(51,817)	(63,064)	(74,354)
Scotiabank 4131 - AES Brasil 3 rd series (ii)	CDI	(205,367)	(14,306)	(19,755)	(25,204)	(30,652)	(36,121)
Debentures - 1 st Issue (Company)	CDI	(339,470)	(25,970)	(35,034)	(44,098)	(53,162)	(62,261)
BNDES - Cajuína Wind Complex	CDI	(305,813)	(21,465)	(29,582)	(37,700)	(45,817)	(53,965)
1 st Issue - Veleiros	CDI	(294,824)	(20,073)	(27,883)	(35,694)	(43,504)	(51,344)
10 th Issue - AES Operações	CDI	(754,076)	(51,341)	(71,317)	(91,294)	(111,271)	(131,324)
Impact on income			(362,645)	(504,838)	(647,036)	(789,230)	(931,969)
IPCA			1.80%	2.70%	3.60%	4.50%	5.40%
1 st Issue - Cajuína AB1	IPCA	(1,083,644)	(97,498)	(107,941)	(118,383)	(128,825)	(139,268)
9 th Issue (2 nd Series) - AES Operações	IPCA	(869,716)	(57,356)	(65,552)	(73,748)	(81,944)	(90,140)
BNB - Tucano Wind Complex (Anglo)	IPCA	(386,910)	(15,866)	(19,427)	(22,988)	(26,549)	(30,109)
1 st Issue - Tucano Holding II	IPCA	(411,275)	(32,775)	(36,701)	(40,626)	(44,552)	(48,478)
9 th Issue (3 rd Series) - AES Operações	IPCA	(242,713)	(16,006)	(18,294)	(20,581)	(22,868)	(25,156)
8 th Issue - AES Operações	IPCA	(193,432)	(15,336)	(17,182)	(19,027)	(20,873)	(22,719)
Araripe Wind Complex	IPCA	(91,613)	(10,266)	(11,167)	(12,068)	(12,969)	(13,869)
Caetés Wind Complex	IPCA	(91,813)	(9,934)	(10,833)	(11,733)	(12,632)	(13,532)
Other	IPCA	(38,246)	(688)	(1,033)	(1,377)	(1,721)	(2,065)
1 st Issue (2 nd Series) - AES Tietê Eólica	IPCA	(22,473)	(2,205)	(2,423)	(2,641)	(2,859)	(3,078)
1 st Issue (1 st Series) - AES Tietê Eólica	IPCA	(13,201)	(1,260)	(1,388)	(1,516)	(1,644)	(1,772)
2 nd Issue - Veleiros (1 st series)	IPCA	(85,813)	(7,948)	(8,777)	(9,606)	(10,435)	(11,264)
2 nd Issue - Veleiros (2 nd series)	IPCA	(85,633)	(7,583)	(8,407)	(9,231)	(10,055)	(10,879)
1 st Issue - Potengi Holdings	IPCA	(315,422)	(29,343)	(32,391)	(35,439)	(38,487)	(41,535)
11 th Issue - AES Operações	IPCA	(613,497)	(51,576)	(57,455)	(63,335)	(69,215)	(75,095)
1 st Issue of Potengi (2 nd Series)	IPCA	(214,075)	(19,196)	(21,258)	(23,320)	(25,382)	(27,445)
1 st Issue - (1 st series) - Santa Tereza 07	IPCA	(615,556)	(54,506)	(60,430)	(66,354)	(72,278)	(78,202)
1 st Issue - (2 nd series) - Santa Tereza 07	IPCA	(307,877)	(27,732)	(30,699)	(33,666)	(36,633)	(39,600)
Impact on profit or loss			(457,074)	(511,358)	(565,639)	(619,921)	(674,206)
TJLP			3.12%	4.68%	6.23%	7.79%	9.35%
BNDES - Caetés Wind Complex	TJLP	(429,729)	(23,157)	(30,008)	(36,834)	(43,666)	(50,518)
BNDES - Araripe Wind Complex	TJLP	(446,254)	(24,047)	(31,162)	(38,251)	(45,346)	(52,460)
BNDES - AES Operações	TJLP	(145,186)	(8,437)	(10,761)	(13,077)	(15,395)	(17,719)
BNDES - Salinas and Mandacaru Wind Complexes	TJLP	(132,473)	(6,783)	(8,890)	(10,989)	(13,090)	(15,196)
BNDES - Cassino Wind Complex	TJLP	(116,423)	(6,250)	(8,105)	(9,954)	(11,805)	(13,661)
Impact on profit or loss			(68,674)	(88,926)	(109,105)	(129,302)	(149,554)
Total net exposure			(12,323,363)	(791,172)	(959,398)	(1,127,555)	(1,295,725)
			(1,464,283)				

(i) Cash is not considered in the sensitivity analysis, since there is no exposure to market risks.

Notes



(ii) Loans raised abroad through foreign exchange swaps exchanged the entire interest and exchange variation risk for CDI.

The debt of Salinas and Mandacarú complexes with BNB ("Banco do Nordeste") has a fixed rate, thus, with no exposure to market risk.

The amounts related to Debts presented in the table above do not include transaction cost balances.

Foreign currency risk

Aiming to protect their operations against the risk of fluctuations in the exchange rate on foreign currency loans, the Company and its subsidiaries have agreed exchange rate swap derivative financial instruments. For 2024, the Company and its subsidiaries did not identify foreign currency risk.

With the purpose of hedging its operations against exchange rate fluctuation risks on future inflows, direct subsidiary AES Operações entered into Non-Deliverable Forward (NDF) derivative financial instruments.

The sensitivity analysis of financial instruments using scenarios and forecasts is presented below:

Instruments	Risk	Position as of 06/30/2024	Equity Forecast - 01 year				
			Scenario 1 (-50%)	Scenario II (-25%)	Probable Scenario	Scenario III (+25%)	Scenario IV (+50%)
Scotiabank 4131 - AES Operações SWAP	USD	(70,937)	(782,290)	(451,327)	(225,338)	210,599	541,562
Scotiabank 4131 - AES Brasil 1 st series SWAP	USD	12,924	(106,927)	(54,375)	(17,180)	50,729	103,281
Scotiabank 4131 - AES Brasil 2 nd series SWAP	USD	19,220	(193,510)	(89,746)	(17,448)	117,783	221,547
Scotiabank 4131 - AES Brasil 3 rd series SWAP	USD	6,962	(96,015)	(45,772)	(10,765)	54,715	104,958
Derivatives - Non-Deliverable Forward (NDF)	USD	(44,434)	211,650	113,070	14,489	(84,091)	(182,671)
Impact on Equity		(76,265)	(967,092)	(528,150)	(256,242)	349,735	788,677

Risk on sales and purchase transactions of future energy agreements

The main risk factor is exposure to changes in energy market prices. The change in the discount rate has no significant impact on the fair value.

Sensitivity analyses were prepared considering changes of 25% and 50% in future prices, applied to the future market price curve as of June 30, 2024, for each of the maturity dates of contractual obligations. The Company believes that the probable scenario is reflected in the carrying amounts, since these agreements are marked to market based on available quotations. The results obtained are shown below:

Future prices	Price change	Risk	Position as of 06/30/2024	Scenario 1 (25%)	Scenario II (50%)
Unrealized result in energy sale and purchase transactions	Rise	Price	18,381	12,282	6,183
	Drop	Price	18,381	24,480	30,579

Notes



31 SUPPLEMENTARY INFORMATION TO THE CASH FLOW

The main transactions with no impact on the Company's cash and cash equivalents (non-cash transactions) were as follows:

	Individual		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
PIS and COFINS Offsets	280	—	18,546	368
ICMS Offsets	—	—	119,757	139,921
Total	280	—	138,303	140,289

The Company and its subsidiaries classify interest paid and received as operating activity (interest on debt and financial investments, among others), except for interest paid capitalized as part of the infrastructure construction cost, which is classified as cash disbursements, in investing activities (additions to fixed and intangible assets). The reconciliation of the interest payments allocated by activity in the statement of cash flows is presented below:

	Individual		Consolidated	
	06/30/2024	06/30/2023	06/30/2024	06/30/2023
Payment of interest recorded in operating activities	(119,942)	(71,525)	(484,929)	(49,615)
Payment of interest recorded in investing activities (capitalized interest)	—	—	(90,159)	(256,503)
Total Interest payment	(119,942)	(71,525)	(575,088)	(306,118)

The main transactions with no impact on the Company's cash and cash equivalents (non-cash transactions) were as follows:

	Consolidated	
	06/30/2024	06/30/2023
Acquisitions of property, plant and equipment and intangible assets	39,194	21,966
Total	39,194	21,966

The reconciliation between the liabilities arising from financing activity and cash flow is as follows:

Notes	Individual			Consolidated		
	Loans, financing and debentures	Dividends and interest on equity payable	Total	Loans, financing and debentures	Dividends and interest on equity payable	Total
Balance as of December 31, 2023	1,846,659	45,057	1,891,716	11,458,127	45,976	11,504,103
- Cash items						
Revenue	15	—	—	2,010,000	—	2,010,000
Payment of principal	15	(730,889)	(730,889)	(1,505,660)	—	(1,505,660)
Deferral of transaction costs	15	—	—	(76,209)	—	(76,209)
Payment of finance charges (i)	15	(119,942)	(119,942)	(484,929)	—	(484,929)
Capitalized interest	28	—	—	(90,159)	—	(90,159)
Payment of dividends		—	(44,884)	—	(92,029)	(92,029)
- Non-cash items						
Debt charges	15	81,516	81,516	472,502	—	472,502
Inflation adjustment	15	—	—	129,689	—	129,689
Foreign exchange difference	15	103,826	103,826	277,649	—	277,649
Allocation of dividends		—	—	—	47,255	47,255
Balances as of June 30, 2024	1,181,170	173	1,181,343	12,191,010	1,202	12,192,212

(i) Finance charges paid are classified as cash flows from operating activities.

Notes**32 EVENTS AFTER THE REPORTING PERIOD**

On July 24, 2024, the Company approved the management's proposal for an increase in capital and the call for an Extraordinary Shareholders' Meeting to be held on August 15, 2024, to resolve on the increase in the Company's capital, through the issuance of 2,122,371 common, book-entry shares with no par value, for private subscription, at the price of R\$ 11.55 per share, in the total amount of R\$ 24,513, with full allocation to the Company's capital account, to be paid in through the contribution by the direct parent company AES Holdings Brasil Ltda. of 17,108,039 common shares issued by the direct subsidiary AES Brasil Operações S.A.

The Company clarifies that its current shareholders are assured the preemptive right to subscribe for shares within the scope of the capital increase, and that the issue price has been set without any unwarranted dilution for the Company's current shareholders.

Opinions and Statements / Special Review Report - Unqualified

To the Board of Directors and Shareholders of
AES Brasil Energia S.A.
São Paulo – SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information (ITR) of AES Brasil Energia S.A. ("Company") for the quarter ended June 30, 2024, comprising the statement of financial position as of June 30, 2024 and the related statements of profit or loss and of comprehensive income for the three- and six-month period then ended, and the statement of changes in equity and of cash flows for the six-month period then ended, as well as the corresponding notes, including the material accounting policies and other explanatory information.

Management's responsibility for the interim financial information

The Executive Board is responsible for the preparation of the individual interim financial information in accordance with Accounting Pronouncement NBC TG 21 – Interim Financial Reporting, and the consolidated interim financial information in accordance with NBC TG 21 and the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in compliance with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the review

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

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with NBC TG 21 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the quarterly information referred to above is not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR), and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters**Statements of Value Added**

The above mentioned quarterly information includes the individual and consolidated statements of value added (SVA) for the six-month period ended June 30, 2024, prepared under the Company Executive Board's responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled to the interim financial information and the accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by NBC TG 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this Standard and consistently with the overall individual and consolidated interim financial information.

São Paulo, August 01, 2024.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC SP-034519/O



Adilvo França Junior
Accountant CRC BA-021419/O

Opinions and Statements / Officers' Statements on the Financial Statements

The Officers of AES Brasil Energia S.A. ("Company"), enrolled with CNPJ/MF under No. 37.663.076/0001-07, headquartered at Avenida das Nações Unidas, 12.495, 12º andar, Condomínio Centro Empresarial Berrini, Brooklin Paulista, São Paulo, SP, Brazil, under the terms and for the purposes of the provisions in items V and VI of paragraph 1 of article 27 of the CVM Resolution No. 80/2022, STATE that they have reviewed, discussed and agreed upon the conclusions expressed in the Company's Independent Auditor's Review Report by Ernst & Young Auditores Independentes S/S, as well as they have reviewed, discussed and agreed upon the Company's Financial Statements referring to period ended June 30, 2024.

São Paulo, August 01, 2024.

Officers:

Rogério Pereira Jorge
Chief Executive Officer

Carlos Renato Xavier Pompermaier
Executive Vice President

Jose Ricardo Elbel Simao
Executive Vice-President and Investor Relations Officer

Opinions and Statements / Officers' Statements on Independent Auditor's Report

The Officers of AES Brasil Energia S.A. ("Company"), enrolled with CNPJ/MF under No. 37.663.076/0001-07, headquartered at Avenida das Nações Unidas, 12.495, 12º andar, Condomínio Centro Empresarial Berrini, Brooklin Paulista, São Paulo, SP, Brazil, under the terms and for the purposes of the provisions in items V and VI of paragraph 1 of article 27 of the CVM Resolution No. 80/2022, STATE that they have reviewed, discussed and agreed upon the conclusions expressed in the Company's Independent Auditor's Review Report by Ernst & Young Auditores Independentes S/S, as well as they have reviewed, discussed and agreed upon the Company's Financial Statements referring to period ended June 30, 2024.

São Paulo, August 01, 2024.

Officers:

Rogério Pereira Jorge
Chief Executive Officer

Carlos Renato Xavier Pompermaier
Executive Vice President

Jose Ricardo Elbel Simao
Executive Vice-President and Investor Relations Officer