

4Q21/2021

Earnings Release



NET INCOME

R\$ 2,160 M
2021



TREASURY SHARES

4,435,100

NET DEBT

R\$ 7,881 M



TOTAL SHARES

581,165,268

EBITDA

R\$ 4,313 M
2021



FREE
FLOAT

44.0%

considering treasury shares
proportionally to the % of
free float



CONTROLLING
SHAREHOLDER

56.0%

considering treasury shares
proportionally to the controlling
shareholder's % stake

EARNINGS CONFERENCE CALL AND WEBCAST

February 17, 2022

The conference will be held in Portuguese
with simultaneous translation into English.

Portuguese

10:00 (Brasília)
+55 (11) 2185-5907
[Link to Webinar in
Portuguese](#)

English

8:00 a.m. (Eastern Time)
01:00 p.m. (London Time)
[Link to Webinar with
simultaneous translation
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A MESSAGE FROM THE CHIEF EXECUTIVE

Hello everyone,

The operative word for the company's 2021 performance is "delivery". But the values of growth and efficiency were also part of our reality.

We delivered economic results, and we delivered realization of the previously established strategy. As for results, we turned in EBITDA at BRL 4.3 billion, and BRL 2.2 billion in net income, up 28% and 43%, respectively. In terms of our strategy, the plans were implemented by means of the asset rotation of three transmission lots.

At the same time, we are preparing the road ahead through growth and investments, out of which we underscore our first utility-scale solar complex – Monte Verde Solar. We also grew on the transmission front, particularly through the acquisition of EDP Goiás (formerly CELG-T). Finally, the segment that remains the Company's core business – distribution – posted organic growth at both the São Paulo and the Espírito Santo concessions.

Such effective delivery was only possible through high efficiency, given a macroeconomic scenario marked by accelerated inflation and embattled suppliers. The efficiency levels attained is the fruit of our people's professional and engaged hard work and commitment.

Financial discipline is yet another value to drive our performance. We implement it through balanced capital leverage, as well as through decisions made while assessing new projects and bidding at auctions. We won some transmission auctions and lost others, but maintained the Company's financial discipline in every case.

Attaining this level of performance required reconciliation, be it between each employee's personal and working lives, be it in terms of our teams' activities in terms of safety and combatting Covid, not to mention reconciling routine activities and innovation. It is reconciliation that enables true engagement, with respect for our people's quality of life.

We at EDP don't talk about ESG, we do ESG. We implemented the first Female Electrician School and the first Transgender Electrician School at our distribution companies. As a reflection of our daily and effective adoption of ESG culture, we placed first in B3's ISE overall rankings, and remain the most innovative company, abiding by the principle that today's innovation is tomorrow's sustainability.

For all of the reasons above, the market recognized the Company's results and performance, so that our shares appreciated by 13% while the Bovespa Index lost 12% in the same period.

Given this, we would like to thank the amazing EDP Team, our fellow Officers, our devoted Board of Directors, our shareholders – in particular the more than 300 thousand Brazilians who invest in our company – and, finally, all of our customers, partners and stakeholders.

We are ready for 2022. It will be an ambitious and difficult year, but I am confident that we will maintain the same level of delivery.

Thank you,

João Marques da Cruz | CEO

Period Highlights (BRL thousands)	4Q21	4Q20	Chg	2021	2020	Chg
Gross Margin	1,461,524	1,829,713	-20.1%	5,461,028	4,829,509	13.1%
PMTO¹	(372,598)	(352,568)	5.7%	(1,228,749)	(1,162,390)	5.7%
Recurring PMTO²	(316,988)	(297,819)	6.4%	(1,114,784)	(1,059,888)	5.2%
EBITDA	1,341,063	1,397,390	-4.0%	4,313,072	3,381,861	27.5%
Adjusted EBITDA	1,356,514	815,798	66.3%	3,530,502	2,515,830	40.3%
Net Income	809,048	699,973	15.6%	2,159,838	1,508,018	43.2%
Capex³	695,044	666,041	4.4%	2,431,926	1,893,770	28.4%
Net Debt⁴	7,880,504	6,135,717	28.4%	7,880,504	6,135,717	28.4%

Note: 1 PMSO ex-provisions 2 Recurring PMTO excludes B2C, Solar, Transmissão, EDP Varejista, EDP Ventures, EDP GRID and Soluções. 3 Capex considers consolidated assets. 4 The Net Debt balance is as of 12/31/2021 and 12/31/2020. Cash considers cash and cash equivalents, marketable securities and an escrow deposit associated with transmission financing.

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1. MATERIAL EVENTS

EDP Transmissão MA I: Commercial Startup (lot 7)

On October 4, the Company concluded the required steps for the commercial startup of the final stretch of lot 7.

CELG-T Acquisition

On October 14, the Company placed the winning bid for the acquisition of 100% of the equity shares of Celg Transmissão S.A. ("Celg-T") held by Companhia Celg de Participações – CelgPar. Operation close took place on February 07, 2022, when Celg-T's corporate name changed to EDP Goiás.

ANEEL approves EDP São Paulo's tariff adjustment

On October 21, ANEEL certified the Annual Tariff Adjustment of EDP São Paulo ("EDP SP"), effective from October 23, 2021. The average effect perceived by consumers was +12.39%, and the Parcel B adjustment was 32.59% reaching a total BRL 1.6 billion.

Hydro assets held for sale

On October 25, the Company announced a structured process for the disposal of the following hydroelectric assets: Companhia Energética do Jari – CEJA ("Jari"), Empresa de Energia Cachoeira Caldeirão S.A. ("Cachoeira Caldeirão"), and Energest S.A. ("Energest", or "Mascarenhas").

Share Buyback Program

On October 25, a meeting of the Company's Board of Directors approved cancellation of 25,685,126 treasury shares and the release of a new Share Buyback Program for the acquisition of up to 23,558,500 shares over a period of 18 months.

Development of the Solar Energy Project

On October 25, the Company announced development of the Monte Verde Solar photovoltaic power plant, with 267 MWp in installed capacity, together with EDP Renováveis S.A. in an equally shared joint investment. Monte Verde lies in the state of Rio Grande do Norte, in the cities of Pedro Avelino, Lajes and Jandaíra, it has already been granted the required permits and has guaranteed connection with the transmission system. The unit's operational startup is set for 2024.

EDP holds the top position in the ISE Portfolio ranking

On December 02, B3 announced the new Business Sustainability Index's ("ISE") portfolio. The process has been remodeled and involved 73 companies, of which only 34 were included in the 2022 portfolio, with EDP at the top of the ranking. The ISE is a comparative analysis tool that reflects the return of a portfolio made up of the shares of companies with the best ESG (Environmental, Social and Governance) performances, providing a reference for socially responsible investing.

Executive Board Restructuring

A meeting of the Company's Board of Directors held December 06 approved the election of Mr. Luiz Otavio Assis Henriques as Distribution VP, effective from January 1st, 2022, accumulating the position with his current status as Generation, Transmission and Trading VP to replace Mr. João Manuel Brito Martins, who will take on new duties with the EDP Group in Portugal

EDP Brasil completes disposal of three transmission projects

On December 28, the Company completed the sale of 100% of the equity capital of assets EDP Transmissão S.A. ("Lot 24"), EDP Maranhão I S.A. ("Lot 7"), and EDP Maranhão II S.A. ("Lot 11") to a company held by Actis Assessoria Investimentos Ltda ("Actis"). The three transmission assets add up to 439 Km in length and feature BRL 131 million in RAP.

Dividends Distribution

On December 29, the Board of Directors approved payment of Interest on Shareholders' Equity in the amount of BRL 454.8 million, corresponding to BRL 0.79 per share, for fiscal year 2021. The Company will submit to a resolution of the Annual General Meeting (AGM) to be held on April 05, 2022, total dividends in the amount of BRL 803 million, equivalent to BRL 1.39 per share, for a total BRL 2.18 per share.

EDP Transmissão SP-MG: Partial Commercial Startup (lot 18)

On January 27, 2022, the Company applied to the National Electric System Operator ("ONS") for release the commercial startup of the first stretch of the EDP Transmissão SP-MG S.A transmission line (Lot 18). The first stage covers completion of 375 km on the stretch between the Cachoeira Paulista and Estreito substations (SEs), in the states of São Paulo and Minas Gerais.

Drawdowns and funding

The following disbursements took place in the quarter:

Company	Source	Release Date	Amount (Thousand)
EDP Comercialização	MUFG - Currency Exchange	Nov-21	250,000
EDP Transmissão SP-MG	Debentures - 3 th Emission	Nov-21	525,000
EDP Espírito Santo	Promissory note 2 th Emission	Nov-21	350,000
EDP São Paulo	Debentures - 13 th Emission	Dec-21	450,000
Total			1,575,000

The information next concern the fourth quarter of 2021, compared with the same period in 2020.

2. CONSOLIDATED

2.1 CONSOLIDATED RESULTS

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	4Q21	4Q21	4Q21	4Q21	4Q21	4Q21	4Q21	4Q21	4Q21
Net Revenue¹	419,335	831,778	2,926,197	726,961	231,547	773	21,315	(491,946)	4,665,960
Infrastructure Construction Revenue	-	-	317,393	-	255,252	-	-	-	572,645
Transmission Construction Margin	-	-	-	-	(4,940)	-	-	-	(4,940)
Non-Manageable Expenditures	(111,097)	(772,598)	(2,100,957)	(699,455)	-	-	(5,667)	490,278	(3,199,496)
Gross Margin	308,238	59,180	825,240	27,506	226,607	773	15,648	(1,668)	1,461,524
Manageable Expenditures	(83,536)	(73,324)	(674,117)	(9,677)	(283,858)	(48,738)	(67,153)	3,295	(1,237,108)
PMTO	(21,226)	(32,845)	(269,508)	(9,091)	(29,028)	(40,441)	(17,791)	54	(419,876)
Gain and Loss on the Deactivation and Asset Sale	95	8	(17,701)	-	479	(4,022)	-	-	(21,141)
Gain and Losses on Alienation of Property	-	-	-	-	-	320,556	-	-	320,556
EBITDA	287,107	26,343	538,031	18,415	198,058	276,866	(2,143)	(1,614)	1,341,063
Depreciation and Amortization	(62,405)	(40,487)	(69,515)	(586)	(57)	(4,275)	(49,362)	3,241	(223,446)
Result of Statutory Participation	25,175	-	-	1,075	-	581,638	(647)	(530,505)	76,736
Net Financial Result	(34,335)	(19,864)	(94,521)	(8,303)	(88,091)	(39,366)	(4,696)	1	(289,175)
Income Tax and Social Contribution	(32,035)	51,469	(38,210)	4,260	(21,043)	(5,815)	2,840	4,455	(34,079)
Net Income Before Minority Interests	183,507	17,461	335,785	14,861	88,867	809,048	(54,008)	(524,422)	871,099
Minority Interests	(62,009)	-	-	-	(42)	-	-	-	(62,051)
Net Income	121,498	17,461	335,785	14,861	88,825	809,048	(54,008)	(524,422)	809,048

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	4Q20	4Q20	4Q20	4Q20	4Q20	4Q20	4Q20	4Q20	4Q20
Net Revenue¹	331,612	637,719	2,447,723	1,313,886	85,838	481	48,808	(545,950)	4,320,117
Infrastructure Construction Revenue	-	-	245,364	-	360,132	-	-	-	605,496
Transmission Construction Margin	-	-	-	-	15,517	-	-	-	15,517
Non-Manageable Expenditures	272,096	(466,791)	(1,703,174)	(1,149,544)	-	-	(2,256)	543,748	(2,505,921)
Gross Margin	603,708	170,928	744,549	164,342	101,355	481	46,552	(2,202)	1,829,713
Manageable Expenditures	(52,943)	(81,947)	(599,989)	(11,363)	(366,313)	(33,102)	(46,207)	(9,311)	(1,201,175)
PMTO	(20,839)	(33,893)	(269,950)	(10,850)	(5,995)	(23,314)	(43,415)	2,202	(406,054)
Gain and Loss on the Deactivation and Asset Sale	(78)	147	(20,375)	-	18	(5,918)	(63)	-	(26,269)
EBITDA	582,791	137,182	454,224	153,492	95,378	(28,751)	3,074	-	1,397,390
Depreciation and Amortization	(32,026)	(48,201)	(64,300)	(513)	(204)	(3,870)	(2,729)	(11,513)	(163,356)
Result of Statutory Participation	5,285	-	-	(9,320)	-	780,107	-	(749,160)	26,912
Net Financial Result	(78,232)	(17,228)	(49,293)	3,452	(13,763)	(48,081)	(1,118)	-	(204,263)
Income Tax and Social Contribution	(126,191)	28,263	(62,049)	(54,232)	(27,794)	567	(2,020)	3,915	(239,541)
Net Income Before Minority Interests	351,627	100,016	278,582	92,879	53,617	699,972	(2,793)	(756,758)	817,142
Minority Interests	(115,060)	-	-	-	(2,109)	-	-	-	(117,169)
Net Income	236,567	100,016	278,582	92,879	51,508	699,972	(2,793)	(756,758)	699,973

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
Net Revenue¹	26.5%	30.4%	19.5%	-44.7%	169.7%	60.7%	-56.3%	-9.9%	8.0%
Infrastructure Construction Revenue	n.a.	n.a.	29.4%	n.a.	-29.1%	n.a.	n.a.	n.a.	-5.4%
Transmission Construction Margin	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Non-manageable Expenditures	n.a.	65.5%	23.4%	-39.2%	n.a.	n.a.	151.2%	-9.8%	27.7%
Gross Margin	-48.9%	-65.4%	10.8%	-83.3%	123.6%	60.7%	-66.4%	-24.3%	-20.1%
Manageable Expenditures	57.8%	-10.5%	12.4%	-14.8%	-22.5%	47.2%	45.3%	n.a.	3.0%
PMTO	1.9%	-3.1%	-0.2%	-16.2%	384.2%	73.5%	-59.0%	-97.5%	3.4%
Gain and Loss on the Deactivation and Asset Sale	n.a.	-94.6%	-13.1%	n.a.	2561.1%	-32.0%	-100.0%	n.a.	-19.5%
EBITDA	-50.7%	-80.8%	18.5%	-88.0%	107.7%	n.a.	n.a.	n.a.	-4.0%
Depreciation and Amortization	94.9%	-16.0%	8.1%	14.2%	-72.1%	10.5%	1708.8%	n.a.	36.8%
Result of Statutory Participation	376.3%	n.a.	n.a.	n.a.	n.a.	-25.4%	n.a.	-29.2%	185.1%
Net Financial Result	-56.1%	15.3%	91.8%	n.a.	540.1%	-18.1%	320.0%	n.a.	41.6%
Income Tax and Social Contribution	-74.6%	82.1%	-38.4%	n.a.	-24.3%	n.a.	n.a.	13.8%	-85.8%
Net Income Before Minority Interests	-47.8%	-82.5%	20.5%	-84.0%	65.7%	15.6%	1833.7%	-30.7%	6.6%
Minority interests	-46.1%	n.a.	n.a.	n.a.	-98.0%	n.a.	n.a.	n.a.	-47.0%
Net Income	-48.6%	-82.5%	20.5%	-84.0%	72.4%	15.6%	1833.7%	-30.7%	15.6%

¹ Excludes construction revenues. ² Includes Services and Ventures. ³ Considering group intercompany elimination. Note: Manageable expenditures include depreciation and amortization.

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	2021	2021	2021	2021	2021	2021	2021	2021	2021
Net Revenue¹	1,487,116	2,336,898	10,608,838	3,136,445	642,410	2,981	78,305	(1,620,507)	16,672,486
Infrastructure Construction Revenue	-	-	1,097,457	-	1,053,349	-	-	-	2,150,806
Transmission Construction Margin	-	-	-	-	50,862	-	-	-	50,862
Non-Manageable Expenditures	(325,318)	(1,702,116)	(7,838,933)	(2,989,581)	-	-	(21,715)	1,615,343	(11,262,320)
Gross Margin	1,161,798	634,782	2,769,905	146,864	693,272	2,981	56,590	(5,164)	5,461,028
Manageable Expenditures	(242,028)	(315,021)	(2,402,021)	(28,584)	(1,081,774)	(145,075)	(115,620)	(27,689)	(4,357,812)
PMTO	(72,114)	(132,137)	(963,565)	(25,156)	(28,188)	(120,666)	(56,941)	3,550	(1,395,217)
Gain and Loss on the Deactivation and Asset Sale	19	560	(67,153)	-	122	(6,843)	-	-	(73,295)
EBITDA	1,089,703	503,205	1,739,187	121,708	665,206	196,028	(351)	(1,614)	4,313,072
EBITDA Margin	73.3%	21.5%	16.4%	3.9%	103.5%	6575.9%	-0.4%	-6768.2%	25.9%
Depreciation and Amortization	(169,933)	(183,444)	(273,846)	(3,428)	(359)	(17,566)	(58,679)	(31,239)	(738,494)
Result of Statutory Participation	30,776	-	-	(4,249)	-	2,051,098	114	(1,835,323)	242,416
Net Financial Result	(208,229)	(77,359)	(272,512)	(11,822)	(158,809)	(63,916)	(8,936)	1	(801,582)
Income Tax and Social Contribution	(193,792)	4,158	(301,744)	(28,827)	(140,908)	(5,806)	2,869	16,183	(647,867)
Net Income Before Minority Interests	548,525	246,560	891,085	73,382	365,130	2,159,838	(64,983)	(1,851,992)	2,367,545
Minority Interests	(198,730)	-	-	-	(8,977)	-	-	-	(207,707)
Net Income	349,795	246,560	891,085	73,382	356,153	2,159,838	(64,983)	(1,851,992)	2,159,838

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	2020	2020	2020	2020	2020	2020	2020	2020	2020
Net Revenue¹	1,237,424	1,745,036	7,721,473	4,073,298	387,900	2,826	87,113	(2,047,386)	13,207,684
Infrastructure Construction Revenue	-	-	751,896	-	1,020,786	-	-	-	1,772,682
Transmission Construction Margin	-	-	-	-	3,434	-	-	-	3,434
Non-Manageable Expenditures	(24,132)	(1,055,184)	(5,487,301)	(3,849,097)	-	-	(8,429)	2,042,534	(8,381,609)
Gross Margin	1,213,292	689,852	2,234,172	224,201	391,334	2,826	78,684	(4,852)	4,829,509
Manageable Expenditures	(199,166)	(301,585)	(2,062,815)	(36,245)	(1,042,621)	(100,527)	(82,471)	(43,450)	(3,868,880)
PMTO	(69,686)	(109,276)	(973,250)	(34,169)	(21,292)	(77,879)	(75,258)	7,012	(1,353,798)
Gain and Loss on the Deactivation and Asset Sale	58	673	(88,844)	-	9	(5,704)	(42)	-	(93,850)
EBITDA	1,143,664	581,249	1,172,078	190,032	370,051	(80,757)	3,384	2,160	3,381,861
EBITDA Margin	92.4%	33.3%	15.2%	4.7%	95.4%	-2857.6%	3.9%	-0.1%	25.6%
Depreciation and Amortization	(129,538)	(192,982)	(248,825)	(2,076)	(552)	(16,944)	(7,171)	(50,462)	(648,550)
Result of Statutory Participation	(2,064)	-	-	(10,573)	-	1,696,483	-	(1,603,886)	79,960
Net Financial Result	(214,395)	(80,552)	(25,381)	3,303	(35,707)	(92,981)	(5,547)	-	(451,260)
Income Tax and Social Contribution	(229,646)	(12,777)	(241,341)	(66,318)	(113,814)	2,216	(1,336)	14,925	(648,091)
Net Income Before Minority Interests	568,021	294,938	656,531	114,368	219,978	1,508,017	(10,670)	(1,637,263)	1,713,920
Minority Interests	(197,766)	-	-	-	(8,136)	-	-	-	(205,902)
Net Income	370,255	294,938	656,531	114,368	211,842	1,508,017	(10,670)	(1,637,263)	1,508,018

Items in R\$ Thousand or %	Hydro Generation	Thermal Generation	Distribution	Consolidated Commerc.	Transmission	Holding	Others ²	Eliminations	Consolidated ³
	Var	Var	Var	Var	Var	Var	Var.	Var	Var
Net Revenue¹	20.2%	33.9%	37.4%	-23.0%	65.6%	5.5%	-10.1%	-20.8%	26.2%
Infrastructure Construction Revenue	n.a.	n.a.	46.0%	n.a.	3.2%	n.a.	n.a.	n.a.	21.3%
Transmission Construction Margin	n.a.	n.a.	n.a.	n.a.	1381.1%	n.a.	n.a.	n.a.	1381.1%
Non-manageable Expenditures	1248.1%	61.3%	42.9%	-22.3%	n.a.	n.a.	157.6%	-20.9%	34.4%
Gross Margin	-4.2%	-8.0%	24.0%	-34.5%	77.2%	5.5%	-28.1%	6.4%	13.1%
Manageable Expenditures	21.5%	4.5%	16.4%	-21.1%	3.8%	44.3%	40.2%	-36.3%	12.6%
PMTO	3.5%	20.9%	-1.0%	-26.4%	32.4%	54.9%	-24.3%	-49.4%	3.1%
Gain and Loss on the Deactivation and Asset Sale	-67.2%	-16.8%	-24.4%	n.a.	1255.6%	20.0%	-100.0%	n.a.	-21.9%
EBITDA	-4.7%	-13.4%	48.4%	-36.0%	79.8%	n.a.	n.a.	n.a.	27.5%
Depreciation and Amortization	31.2%	-4.9%	10.1%	65.1%	-35.0%	3.7%	718.3%	-38.1%	13.9%
Result of Statutory Participation	n.a.	n.a.	n.a.	-59.8%	n.a.	20.9%	n.a.	14.4%	203.2%
Net Financial Result	-2.9%	-4.0%	973.7%	n.a.	344.8%	-31.3%	61.1%	n.a.	77.6%
Income Tax and Social Contribution	-15.6%	n.a.	25.0%	-56.5%	23.8%	n.a.	n.a.	8.4%	0.0%
Net Income Before Minority Interests	-3.4%	-16.4%	35.7%	-35.8%	66.0%	43.2%	509.0%	13.1%	38.1%
Minority interests	0.5%	n.a.	n.a.	n.a.	10.3%	n.a.	n.a.	n.a.	0.9%
Net Income	-5.5%	-16.4%	35.7%	-35.8%	68.1%	43.2%	509.0%	13.1%	43.2%

¹ Excludes construction revenues. ² Includes Services and Ventures. ³ Considering group intercompany elimination. Note: Manageable expenditures include depreciation and amortization.

2.1.1 GROSS MARGIN

Items in R\$ Thousand or %	Consolidated					
	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	4,661,020	4,335,634	7.5%	16,723,348	13,211,118	26.6%
Non-Manageable Expenditures	(3,199,496)	(2,505,921)	27.7%	(11,262,320)	(8,381,609)	34.4%
Energy Purchased to Resell	(2,231,431)	(2,224,774)	0.3%	(8,834,330)	(7,204,551)	22.6%
Charges for Usage of Basic Network	(301,427)	(327,991)	-8.1%	(1,238,798)	(1,121,009)	10.5%
Others	(666,638)	46,844	n.d.	(1,189,192)	(56,049)	2021.7%
Gross Margin	1,461,524	1,829,713	-20.1%	5,461,028	4,829,509	13.1%

Note: Gross Margin excludes Construction Revenues.

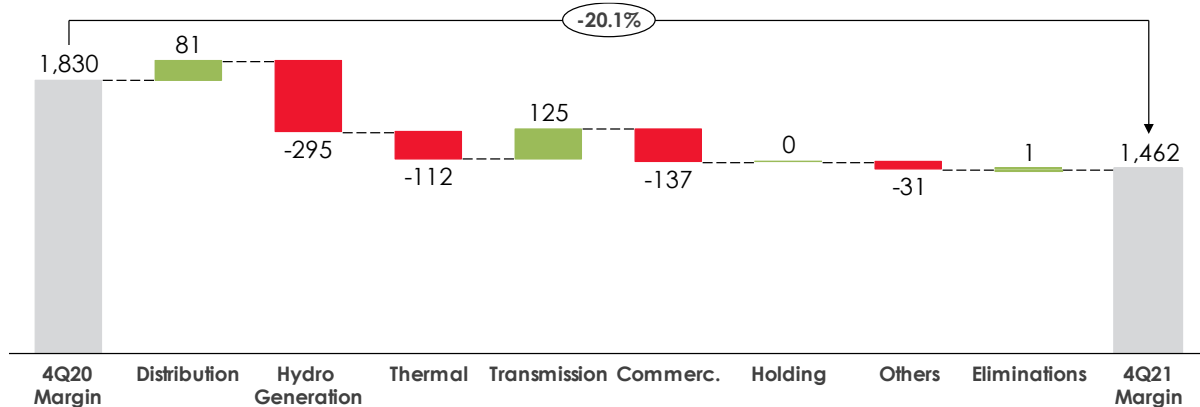
Gross Margin was down 20.1% in the quarter, due to:

- (i) **Hydro:** down BRL 295.5 million, due to adherence to the hydrological risk renegotiation within the Fee Contracting Environment (ACL) booked in 2020, which enabled recognizing BRL 388.8 million. Ex this effect, Gross Margin would have been up 43.3%, due to the seasonal weighting strategy, the larger volume of energy sold, and readjustments to bilateral contracts;
- (ii) **Trading:** down BRL 136.8 million, due to long-term operations booked through marking to market in 2020, in addition to additional risk management given that the worsening hydrological scenario made the market more limited;
- (iii) **Transmission:** up BRL 125.3 million, due to the effects of the restatement of the concession assets pursuant to IFRS standards;
- (iv) **Pecém:** down BRL 111.7 million, due to the recognition of impairment in the marking to market of the coal stock. If we exclude this effect, the Gross Margin would have grown by 17.4%;
- (v) **Distribution:** up BRL 80.7 million, due mainly to: (i) the tariff effect arising from adjustments had in 2021 at EDP Espírito Santo ("EDP ES") and EDP SP; and (ii) increased recognition of new replacement value (VNR), arising from the monthly restatement at the IPCA (+BRL 4.5 million).

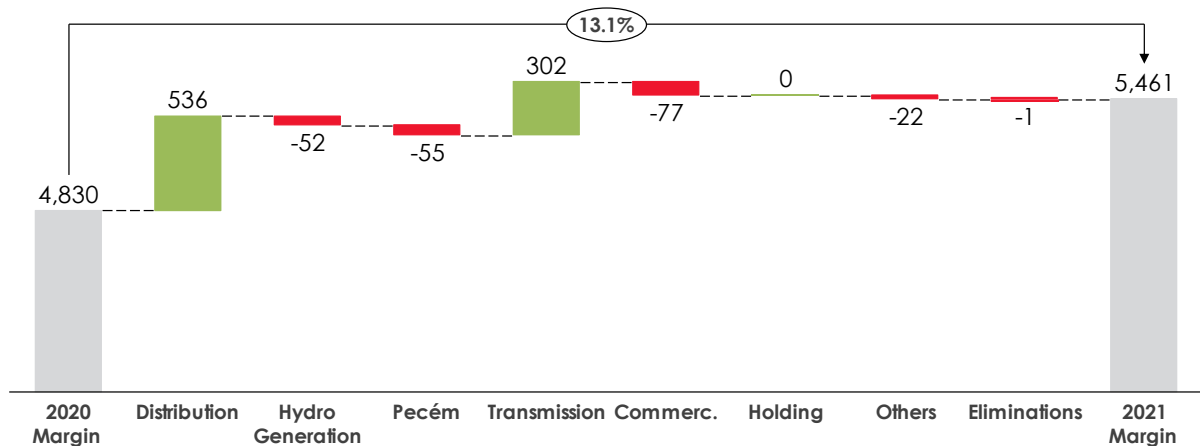
In the year, Gross Margin was up 13.1%, due to:

- (i) **Hydro:** down BRL 51.5 million, reflecting adherence to the hydrological risk renegotiation in the ACL, which enabled booking BRL 388.9 million in 2020, in addition to the effect of the complementary renegotiation of hydrological risk in the Regulated Contracting Environment ("ACR"), for a total BRL 165.1 million in 2021. Ex- these effects, gross margin would have been up 20.9%, due to the increased volume of energy traded and the annual adjustment of sales contracts, in addition to the assertive hydrological risk mitigation strategy adopted over the year;
- (ii) **Trading:** down BRL 77.3 million, due to the effects discussed in connection with the quarter;
- (iii) **Transmission:** up BRL 301.9 million, due to the effects of the restatement of concession assets, in addition to the acquisition of two transmission lots on the secondary market;
- (iv) **Pecém:** down BRL 55.1 million, due to the previously discussed effects, in addition to the positive effect referring to the accounting of the expiry of the ADOMP balance, which occurred in 2020. If we exclude these effects, the Gross Margin would present an increase of 6.7%;
- (v) **Distribution:** up BRL 535.7 million, due to the previously discussed effects, in addition to: (i) recognition of VNR (+BRL 214.8 million); (ii) 5.5% growth of the distributed energy market; and (iv) other revenues.

4Q21 Gross Margin Breakdown (BRL million)



2021 Gross Margin Breakdown (BRL million)



Note: Transmission's Gross Margin concerns revenues from Return on the Concession Asset.

2.1.2 MANAGEABLE EXPENSES

The company remains on the efficiency, expenditures management and processes automation course on which it has been since the 2015 adoption of Zero-Base Budgeting and has captured over BRL 390 million so far.

The year was marked by economic recovery, with reflections including contract revisions, resumed structuring projects, increased maintenance at generation units, and the retainer of new employees due to the increase in operational activities. In the light of this, recurring PMTO was BRL 317.0 million and BRL 1.1 billion, up 6.4% and 5.2% in the quarter and the year, respectively, keeping expenses below inflation, as the IPCA and the IGP-M were 10.0% and 17.8%, respectively, in the past twelve months.

	4Q21	4Q20	Var	2021	2020	Var
PMTO	(372,598)	(352,568)	5.7%	(1,228,749)	(1,162,390)	5.7%
IFRS 16 Aaccountability (Rental)	(4,687)	(8,285)	-43.4%	(25,237)	(26,709)	-5.5%
New Businesses ¹	25,084	20,525	22.2%	79,932	61,870	29.2%
PIS/COFINS Credit	(2,039)	77	n.a.	(5,827)	(10,694)	-45.5%
Costs With Associated Revenue	5,261	30,208	-82.6%	17,284	38,547	-55.2%
Preventiv e maintenance of Pecem	11,711	12,223	-4.2%	49,292	39,487	24.8%
Others: Tariff Revision- Lot Q	20,281	-	n.a.	(1,480)	-	n.a.
Recurrent PMTO	(316,988)	(297,819)	6.4%	(1,114,784)	(1,059,888)	5.2%

¹ Transmission, EDP Varejista, EDP Ventures, EDP GRID and Soluções.

Items in R\$ Thousand or %	Consolidated					
	4Q21	4Q20	Var	2021	2020	Var
Personnel	(152,152)	(150,354)	1.2%	(540,037)	(523,230)	3.2%
Material	(21,122)	(46,299)	-54.4%	(71,723)	(86,038)	-16.6%
Third-Party Services	(155,384)	(142,305)	9.2%	(521,860)	(469,707)	11.1%
Provision	(47,278)	(53,486)	-11.6%	(166,468)	(191,408)	-13.0%
Other	(43,940)	(13,610)	222.9%	(95,129)	(83,415)	14.0%
PMTO	(419,876)	(406,054)	3.4%	(1,395,217)	(1,353,798)	3.1%
PMTO (Excluding Provisions)	(372,598)	(352,568)	5.7%	(1,228,749)	(1,162,390)	5.7%
Gain/Loss on the Deactivation/Asset Sale	(21,141)	(26,269)	-19.5%	(73,295)	(93,850)	-21.9%
Infrastructure Construction Costs	(572,645)	(605,496)	-5.4%	(2,150,806)	(1,772,682)	21.3%
Depreciation and Amortization	(223,446)	(163,356)	36.8%	(738,494)	(648,550)	13.9%
Manageable Expenditures	(1,237,108)	(1,201,175)	3.0%	(4,357,812)	(3,868,880)	12.6%

The main items affecting o PMTO in the quarter were:

- Personnel – up 1.2% (+BRL 1.8 million), due to wage increases, healthcare usage costs, transportation, and overtime, mitigated by provisions associated with the retirement incentives program (BRL 13.2 million) had in 2020;
- Materials – down 54.4% (-BRL 25.2 million), due to the 2020 effect associated with delivery of two energy efficiency projects by EDP Smart (expense incurred at project invoicing and delivery);
- Third-Party Services – up 9.2% (+BRL 13.1 million), reflecting the increase in expenses with loss combat measures at the distribution companies, contract adjustments, maintenance works at Pecém, and an increase in licensing expenses. These effects were mitigated by the recognition of PIS/COFINS credits in the amount of BRL 4.9 million at Pecém; and
- Other – up (+BRL 30.3 million), reflecting the recategorization of the recognition of the revenues gain arising from the Tarff revision of EDP Transmissão Litoral Sul ("lot Q"), in the amount of BRL 20.3 million, in addition to insurance expenses at Pecém.

The main items affecting PMTO in the year were:

- Personnel – up 3.2% (+BRL 16.8 million), due to higher headcount expenses associated with the Company's new segments, in addition to the effects already discussed in connection with the quarter, arising from overtime, wage increases and healthcare usage;
- Materials – down 16.6% (-BRL 14.3 million), in line with the effects discussed in connection with the quarter, mitigated by the increase in maintenance costs at Pecém, due to the additional dispatching seen over the year, aside from vehicle-related expenses;
- Third-Party Services – up 11.1% (+BRL 52.2 million), reflecting the effects mentioned for the quarter, in addition to anti-delinquency measures and initiatives to improve customer relations processes (service and call center); and
- Other – up 14.0% (+BRL 11.7 million), reflecting the effects mentioned in connection with the quarter concerning insurance at Pecém.

The **Provisions** account was down 11.6% and 13.0% in the quarter and the year, respectively, substantively in the Provisions for civil, tax and labor contingencies line, due to a lawsuit pursuing retroactive collection of the 2002-2005 period due to the non-processing of tax return rectifications associated with the extraordinary tariff renegotiation. In the light of a favorable ruling from the Higher Court of Appeals, provisioning for the contingency took place in 2020.

The **Gains and losses** from assets decommissioning and disposal was down 19.5% and 21.9% in the quarter and the year, respectively, due to asset-management projects intended to reduce asset replacement-related expenses, in addition to increased occurrence of network reestablishment activities at the distribution companies in the previous year.

The **Depreciation and Amortization** account was up 36.8% and 13.9% in the quarter and the year, respectively, due to the hydrological risk renegotiation for the GSF, ACL, and ACR, leading to the recognition of a regulatory asset due to the hydroelectric plants' extended concession period and the resulting impact on these plants' amortization, in addition to the increase in Public Asset Usage (UBP) charges, which are indexed to the IGP-M.

2.1.3. EQUITY INCOME

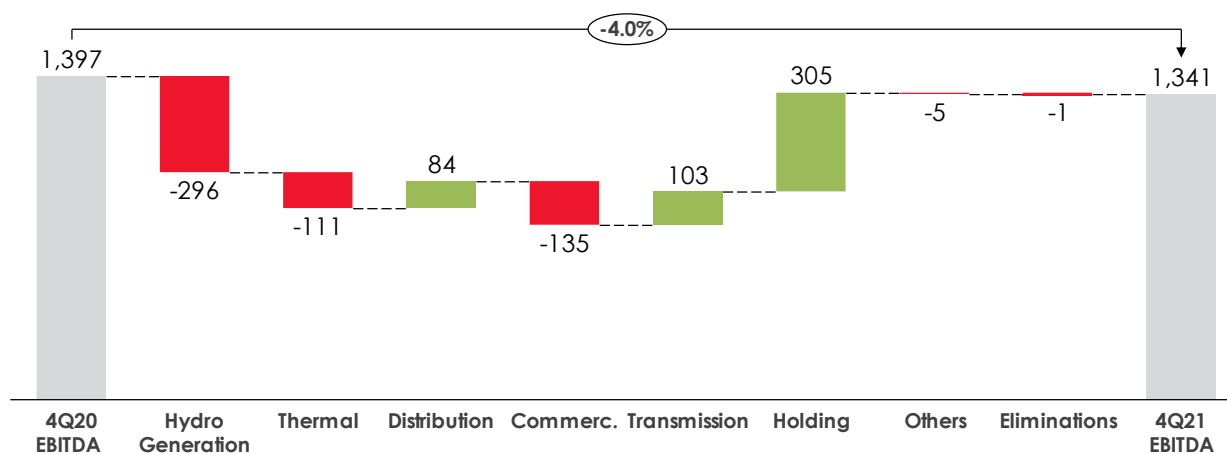
Items in R\$ Thousand or %	4Q21	4Q20	Var	2021	2020	Var
Santo Antônio do Jari (50.0%) ¹	29,342	20,058	46.3%	63,004	38,369	64.2%
Cachoeira Caldeirão (50.0%) ¹	1,897	(7,494)	n.a.	(5,623)	(13,607)	-58.7%
São Manoel (33.3%) ¹	(6,063)	(7,278)	-16.7%	(26,604)	(26,825)	-0.8%
Celesc (29.90%) ¹	52,283	23,919	118.6%	211,616	92,382	129.1%
Others ²	(725)	(2,292)	n.a.	23	(10,358)	n.a.
Minority Interests Result	76,736	26,912	185.1%	242,416	79,960	203.2%

¹ Considers stakes in the assets and, in the case of Celesc, equity income relies on financial statements lagged one quarter from the date of the Company's financial statements preceding the subsidiary's disclosures calendar; ² Considers equity income from Pecém TM, Pecém OM and Mabe

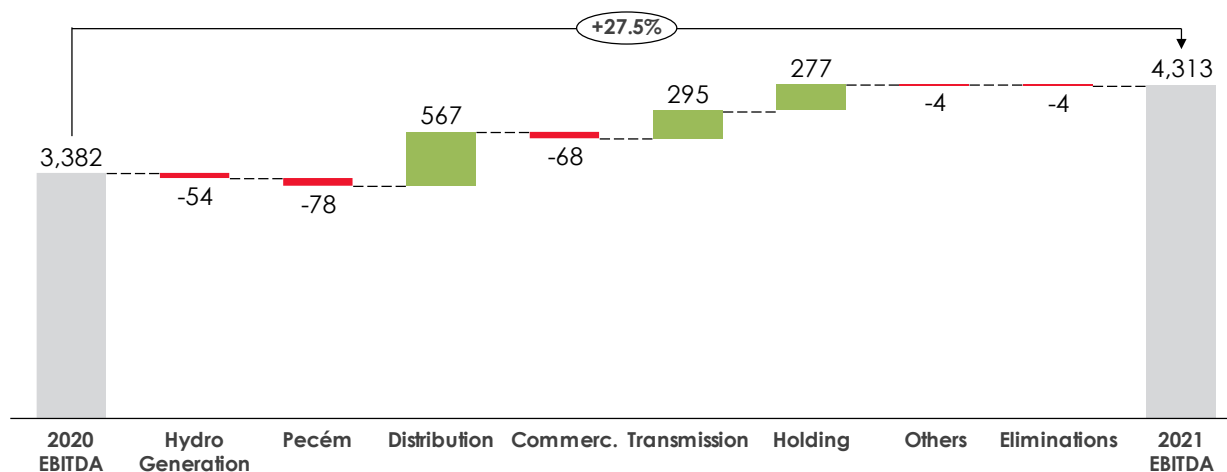
The increase in Equity Income in both the quarter and the year reflects improved results from Jari and Cachoeira Caldeirão, as discussed in the Unconsolidated Projects chapter, and from Celesc, due to the operational gains arising from the expanding number of customers and reduced losses, in addition to the 2021 tariffs revision, as announced in the subsidiary's earnings release.

2.1.4 EBITDA

4Q21 EBITDA Breakdown (BRL million)



2021 EBITDA Breakdown (BRL million)



Note: Booking of the Transmission segment's results is in line with ICPC 01, IFRIC12

An amount of BRL 320.6 million was recognized in the Gain from Investment Disposals line, associated with the capital gain associated with the divestment of transmission lots MAI, MAII, and 24, as mentioned in Material Events.

EBITDA was BRL 1.3 billion in the quarter, down 4.0%, and BRL 4.3 billion in the year, up 27.5%, in line with the effects mentioned previously in connection with the business units.

Items in R\$ Thousand or %	4Q21	4Q20	Var	2021	2020	Var
EBITDA	1,341,063	1,397,390	-4.0%	4,313,072	3,381,861	27.5%
Update of Indemnifiable Financial Assets (VNR)	(116,015)	(111,501)	4.0%	(351,166)	(136,352)	157.5%
Transmission EBITDA (IFRS)	(198,058)	(95,378)	107.7%	(665,206)	(370,051)	79.8%
Regulatory EBITDA	46,130	14,146	226.1%	115,492	29,231	295.1%
Transmission: Added Value Adjustment	283,394	-	n.a.	283,394	-	n.a.
GSF Renegotiation	-	(388,859)	-100.0%	(165,084)	(388,859)	-57.5%
Adjusted EBITDA	1,356,514	815,798	66.3%	3,530,502	2,515,830	40.3%
Minority Interests Result	76,736	26,912	185.1%	242,416	79,960	203.2%
EBITDA in Accordance with CVM 527 Instruction	1,417,799	1,424,302	-0.5%	4,555,488	3,461,821	31.6%

EBITDA, once adjusted for non-recurring and non-cash effects, was BRL 1.4 billion and BRL 3.5 billion, up 66.3% and 40.3% in the quarter and the year, respectively. Pursuant to CVM Instruction 527, EBITDA was BRL 1.4 billion in the quarter and BRL 4.6 billion in the year.

2.1.5. FINANCIAL RESULTS

Financial Results (R\$ Thousand)	Consolidated					
	4Q21	4Q20	Var	2021	2020	Var
Financial Revenue	57,390	64,306	-10.8%	306,353	396,572	-22.7%
Interest and Monetary Variation	96,452	91,316	5.6%	357,246	449,661	-20.6%
Hedge and Swap Operations	4,831	5,557	-13.1%	16,305	5,557	193.4%
Variations in Foreign Currency	-	4,829	-100.0%	-	4,829	-100.0%
Adjustments to Present Value	218	712	-69.4%	713	2,474	-71.2%
(-) Capitalized Interests	(8,407)	(7,219)	16.5%	(26,266)	(22,614)	16.1%
(-) Taxes on Financial Income	(40,672)	(35,932)	13.2%	(53,547)	(49,109)	9.0%
Other Financial Revenues	4,968	5,043	-1.5%	11,902	5,774	106.1%
Financial Expenditures	(346,565)	(268,569)	29.0%	(1,107,935)	(847,832)	30.7%
Debt Charges	(250,988)	(119,905)	109.3%	(664,079)	(409,574)	62.1%
Interest and Monetary Variations	(64,765)	(136,414)	-52.5%	(380,204)	(375,734)	1.2%
Variations in Foreign Currency	(14,488)	(3,702)	291.4%	(24,874)	(15,850)	56.9%
Adjustments to Present Value	(45)	(905)	-95.0%	(1,327)	(905)	46.6%
(-) Capitalized Interests	36	-	n.a.	1,526	74	1962.2%
Other Financial Expenditures	(16,315)	(7,643)	113.5%	(38,977)	(45,843)	-15.0%
Total	(289,175)	(204,263)	41.6%	(801,582)	(451,260)	77.6%

Financial Revenue was down 10.8% in the quarter due to:

- An increase in the interest and monetary variations line due to the increase in income from financial investments and escrows, reflecting the higher CDI between periods, mitigated by a decrease in the sold energy line, arising from the update of the balance receivable from the CCEE, which took place in 2020.

In the year, Financial Revenues were down 22.7%, due to:

- A decrease in the interest and monetary variations line because of the restatement of the free energy balance had in 2020 (index change from Selic to IGP-M), in addition to a decrease in the interest and fines on taxes line. These effects were of BRL 212.3 million due to late payment of distribution companies' bills; and
- An increase in the swap and hedge account because of the exchange rate variation effect mentioned in connection with funding for the transmission lines, particularly lot 18, and a countering effect in interest capitalization associated with the lots undergoing construction.

Financial expenses were up 29.0% and 30.7% in the quarter and the year, respectively, due to:

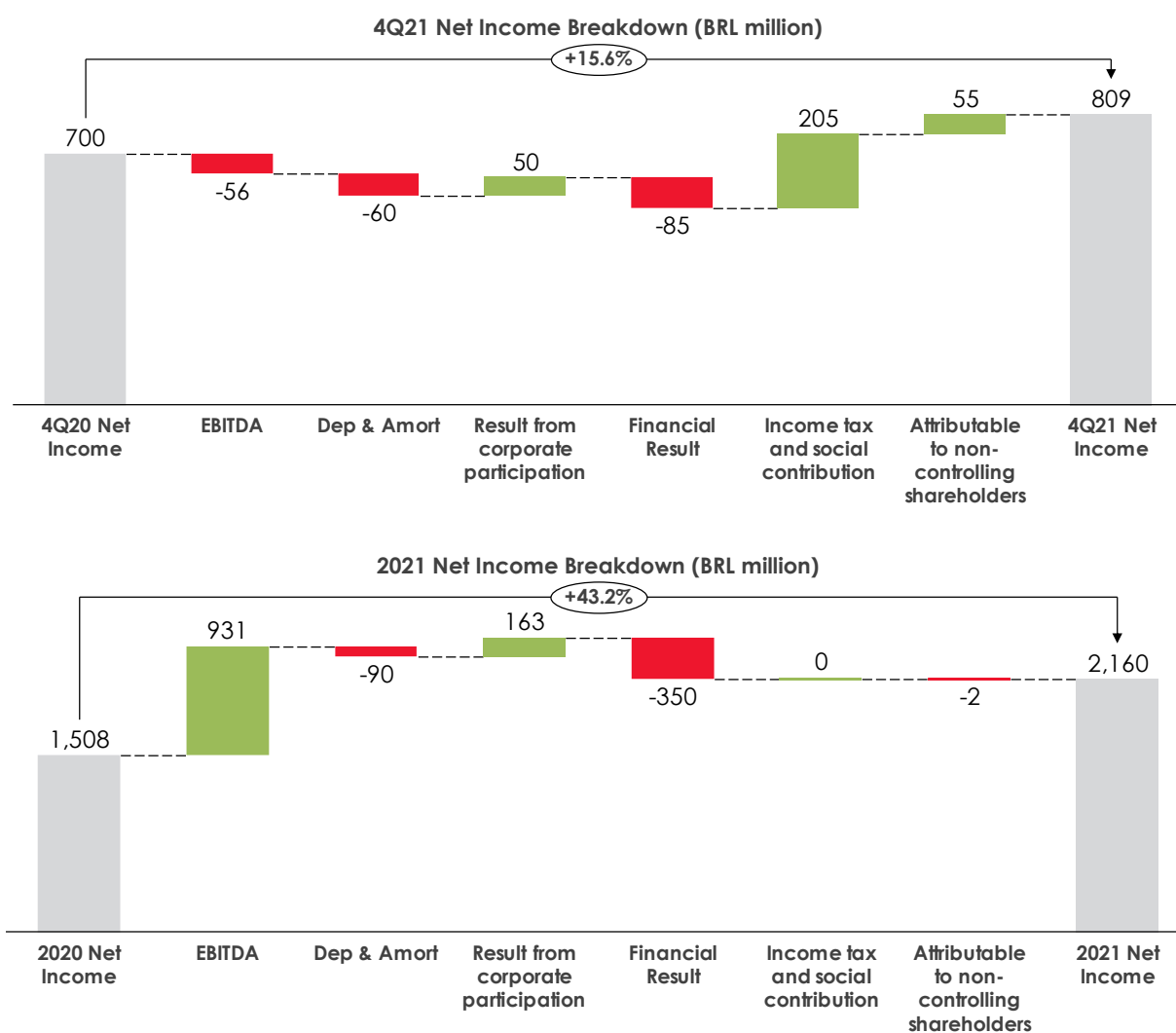
- An increase in debt charges, reflecting the increase in the loans and debentures lines, due to the rise in the indices to which the debt is pegged (CDI and TJLP), as well as a higher debt balance; and
- An increase in the Provisions for civil, tax and labor contingencies due to the restatement of proceedings balances.

2.1.6. INCOME TAX AND SOCIAL CONTRIBUTION (IR/CS)

	4Q21	4Q20	Var	2021	2020	Var
Income Befor Taxes on Profit	905,178	1,056,683	-14.3%	3,015,412	2,362,011	27.7%
Tax Rate	34%	34%		34%	34%	
IR/CS	(307,761)	(359,272)	-14.3%	(1,025,240)	(803,084)	27.7%
Additions/Eliminations						
Donations	407	(1,958)	-120.8%	(2,291)	(6,521)	-64.9%
Unrecognized Deferred Taxes	44,596	25,438	75.3%	(3,000)	(16,929)	-82.3%
Adjustment to Prior Years	66,358	15,572	n.a.	102,414	18,329	458.8%
Adjustment Presumed Income	7,780	(3,141)	n.a.	(9,554)	(5,125)	86.4%
Results from Corporate Participation	26,091	9,150	185.1%	82,422	27,186	203.2%
Interest on equity	140,823	52,340	169.1%	140,823	52,340	169.1%
SUDAM/SUDENE (Tax Benefits)	1,618	23,664	-93.2%	83,545	91,767	-9.0%
Others	(13,991)	(1,334)	949.0%	(16,986)	(6,054)	180.6%
Total	(34,079)	(239,541)	-85.8%	(647,867)	(648,091)	0.0%
Effective Tax Rate	3.8%	22.7%	-18.9%	21.5%	27.4%	-6.0%

IR/CS was BRL 34.1 million and BRL 647.9 million, down 85.8% and steady in the quarter and the year, respectively, due to the increase in ISE and the higher equity income, in addition to adjustments from previous fiscal years, leading to effective rates of 3.8% and 21.5% in the quarter and the year, respectively.

2.1.7. NET INCOME



Net Income was BRL 809.0 million and BRL 2.2 billion, up 15.6% and 43.2% in the quarter and the year, respectively. Net Income adjusted for the effects discussed in the EBITDA section and for dividend purposes was BRL 1,7 billion in the year, according to the following table:

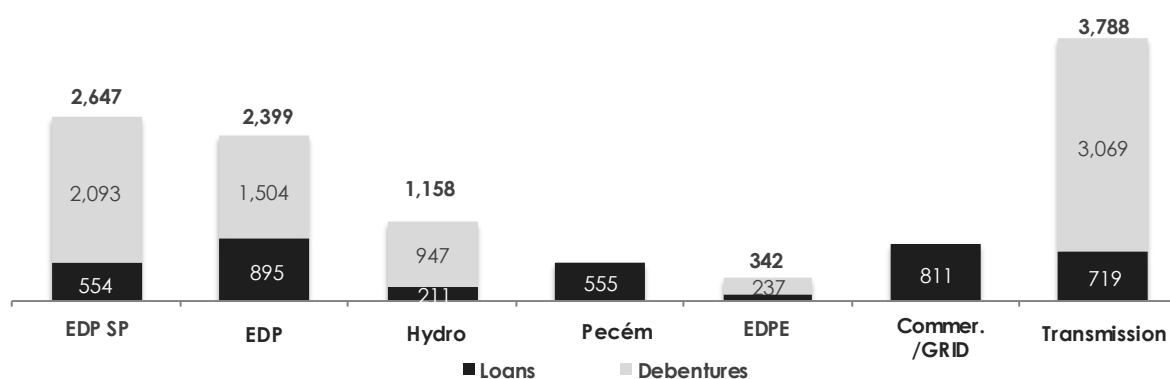
Items in R\$ Thousand or %	2021
Income	2,159,838
Income after legal reserve	2,051,846
Update of Indemnifiable Financial Assets (VNR)	(264,039)
Transmission EBITDA (IFRS)	(355,087)
Regulatory EBITDA	(4,900)
Transmission: Added Value Adjustment	283,394
GSF Renegotiation	(74,339)
EDP Soluções Impairment	41,000
Adjusted Net Income	1,677,875

2.2. DEBT

2.2.1. GROSS DEBT

The Company reached yearend with BRL 10.6 billion in Gross Debt, up 17.3%, ex- the debts of unconsolidated assets, which, que amount to BRL 1.3 billion. Annex IX shows the period's main funding efforts.

Gross Debt by Company (BRL million)

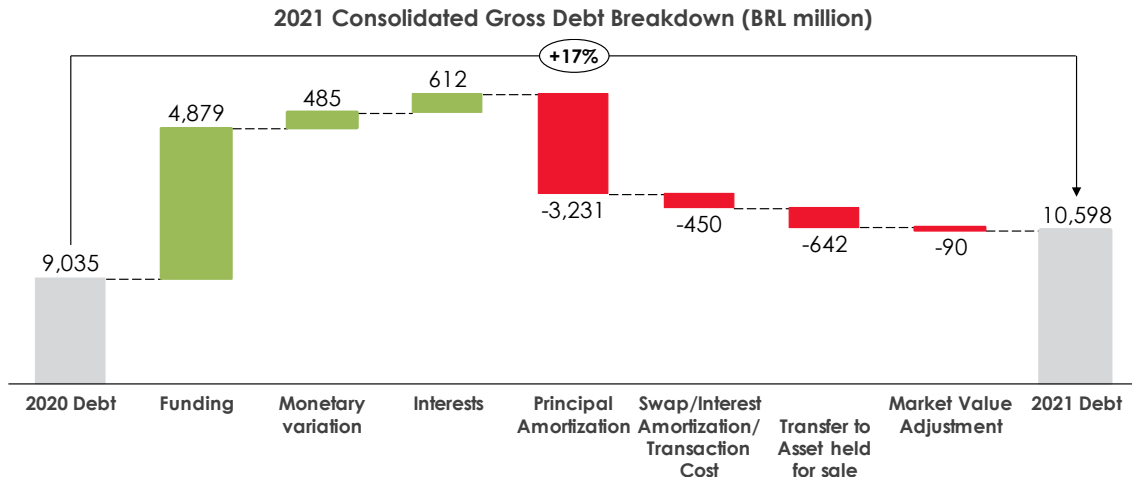


Note: does not include intra-group intercompany eliminations in the amount of BRL 1,102.0 million (considers group intercompany loans, the debt of transmission projects held for disposal, and preferred shares of the Investco categorized as debt).

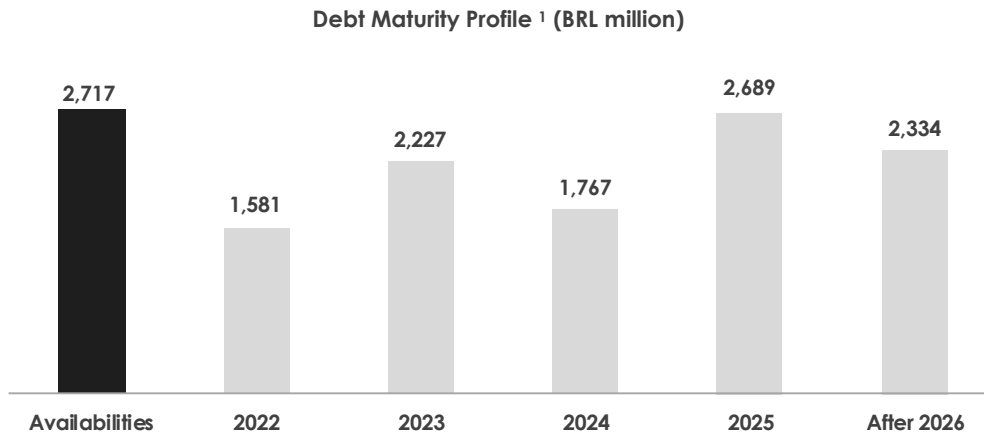
In the year, the Company's strategy for its funding plan consisted in refinancing and lengthening the average maturity of its debt, in particular at the companies that had a need for short-term funding when the pandemic began. Furthermore, the Company forecasts increased market volatility in 2022 and anticipated funding efforts that were slated for the beginning of the subsequent fiscal year, so as to reinforce cash and ensure appropriate cost and maturity conditions.

Principal and Interest amortizations concern: (i) BNDES at the distribution companies and Pecém; (ii) 8th, 9th and 10th Debenture Issues and 6th and 7th Promissory Note issues at EDP SP; (iii) 6th, 7th, 8th and 9th Debenture issues, 1st Promissory Notes issue, and Bank Credit Note at EDP ES; (iv) 4th and 5th Debenture Issues at the Holding Company; (v) Bank Credit Note at EDP Grid; (vi) 1st Promissory Notes Issue and 2nd Debentures issue at Enerpeixe; (vii) Bank Credit Note at EDP Comercializadora; (viii) Foreign Currency Notes at EDP Transmissão SP-MG; and (ix) 1st Debentures Issue at Pecém.

The transfer of debt from assets held for disposal reflects the strategic plan for transmission assets rotation, crystallizing value and adding it to the portfolio.



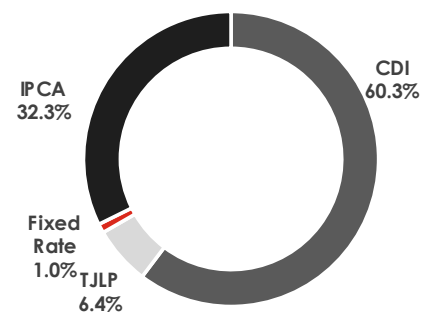
Note: Funding includes transaction costs incurred with debenture issues



Note: Amounts include principal + charges + income/loss from hedge operations

The average cost of debt at yearend was 9.3% p.a., from 6.9% p.a. at yearend 2020, considering the capitalized interest on the debt and charges incurred. The change in average cost reflects the higher IPCA, and CDI. Average debt maturity was 3.5 years. Considering the debt of companies in which the Company has a stake, average maturity would be 4.0 years and average cost would be 9.3% p.a.

Net Deb by Index as at 12/31/2021

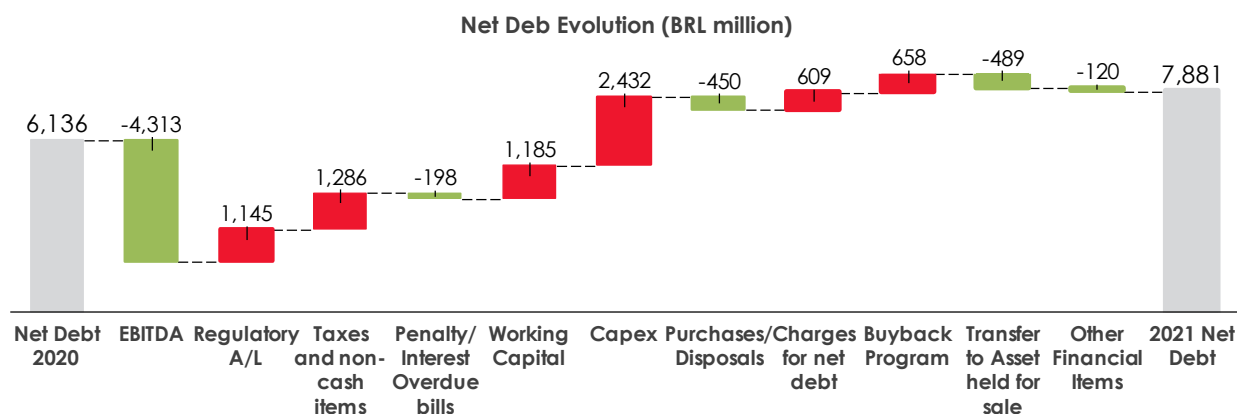


Note: ex- the fact that foreign currency-denominated financing us hedged against FX (USD) risk, the exposure would be 1.8% in USD and 58.5% in CDI, all other indices unchanged.

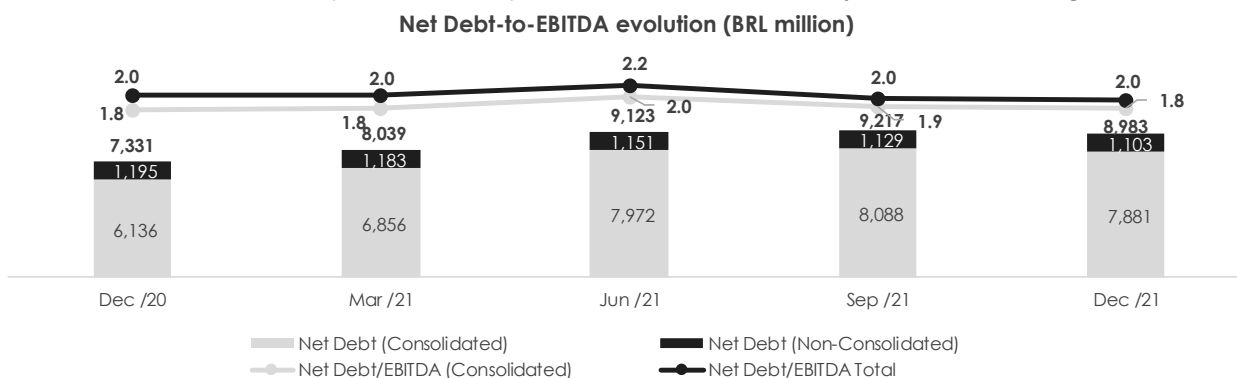
2.2.2 OPERATIONAL CASH FLOW, NET DEB AND LEVERAGE

Net Deb, considering the period's operational cash generation and cash outlays, was BRL 7.9 billion, up 28.4% from the balance at yearend 2020.

In the quarter, the Company raised BRL 1.6 billion in connection with Law 4.131 at EDP Comercializadora, the 13th Debentures issue of EDP SP, the 3rd Debentures issue of EDP Transmissão SP-MG, and the 2nd Promissory Notes issue of EDP ES.



The Net Debt-to-EBITDA ratio of consolidated assets was 1.8X, and 2.0X considering the equity stakes in Jari, Cachoeira Caldeirão, and São Manoel. Ex- non-cash effects of the past 12 months, post-dividends Net Debt-to-Adjusted EBITDA leverage would be 2.6X.



Note: Considers EDP's proportional stake in unconsolidated projects. Cash considers cash at hand, securities and escrow in the amount of BRL 5.8 million associated with funding for the Santa Catarina transmission line and the Maranhão II transmission line.

2.3. VARIATION IN FIXED ASSETS

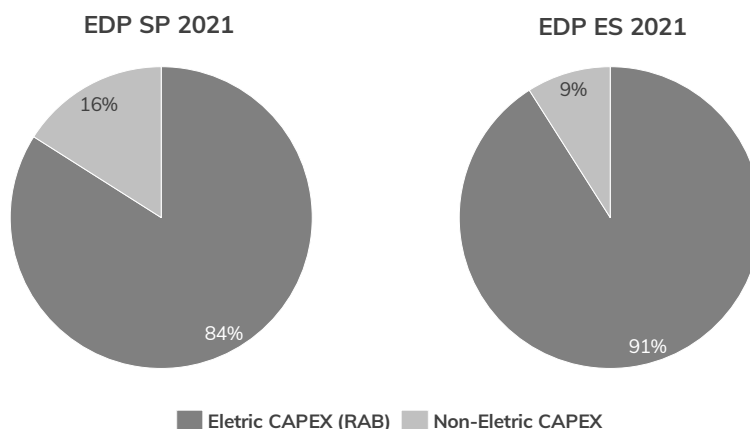
Capex (R\$ Thousand)	Total					
	4Q21	4Q20	Var	2021	2020	Var
Distribution	317,393	245,364	29.4%	1,097,457	751,896	46.0%
EDP São Paulo	148,574	100,954	47.2%	517,987	367,321	41.0%
EDP Espírito Santo	168,819	144,410	16.9%	579,470	384,575	50.7%
Generation	29,078	35,014	-17.0%	56,683	58,523	-3.1%
Enerpeixe	1,613	5,791	-72.1%	3,846	7,061	-45.5%
Energest	978	8,562	-88.6%	3,085	12,289	-74.9%
Lajeado / Investco	2,967	5,182	-42.7%	3,992	7,228	-44.8%
Pecém	23,520	15,479	51.9%	45,760	31,945	43.2%
Transmission	255,252	360,133	-29.1%	1,053,349	1,020,786	3.2%
Solar	72,510	17,673	310.3%	162,998	48,088	239.0%
Others	20,811	7,856	164.9%	61,439	14,475	324.4%
Total	695,044	666,041	4.4%	2,431,926	1,893,770	28.4%

Investment was up 4.4% and 28.4% in the quarter and the year, respectively, in line with the strategic plan established for 2021-2025, focusing on the grids and solar energy segments.

On Distribution, investments were BRL 317.4 million in the quarter, up 29.4%, due to ramped up investments on grid upgrades, with intensified use of technology. The main investments were allocated to grid expansion and upgrade works, telecommunications, information technology and loss-combat projects. Investments in the year were BRL 1.1 billion, up 46.0%, due to the effects above.

EDP São Paulo						
Capex - Distribution (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Total Capex Net of Special Obligations	149,562	103,459	44.6%	517,769	369,844	40.0%
(+) Special Obligations	5,981	575	940.2%	5,981	3,240	84.6%
Gross Value	155,543	104,034	49.5%	523,750	373,084	40.4%
(-) Interest Capitalization	(6,969)	(1,385)	403.2%	(5,763)	(4,635)	24.3%
Value net of Interest Cap.	148,574	100,954	47.2%	517,987	367,321	41.0%

EDP Espírito Santo						
Capex - Distribution (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Total Capex Net of Special Obligations	166,690	143,645	16.0%	594,601	390,705	52.2%
(+) Special Obligations	8,768	766	1044.6%	8,768	3,093	183.5%
Gross Value	175,458	144,411	21.5%	603,369	393,798	53.2%
(-) Interest Capitalization	(6,639)	(8,838)	-24.9%	(23,899)	(170)	13945.1%
Value net of Interest Cap.	168,819	144,411	16.9%	579,470	384,575	50.7%
Distribution	317,393	245,365	29.4%	1,097,457	751,896	46.0%



On Transmission, investments were down 29.1% in the quarter and up 3.2% in the year, due to the early operational startup of the lots. The operational startup schedule of lots under construction remains ahead of ANEEL schedule.

Capex (R\$ Thousand)						
Transmission Lines (Lot)	4Q21	4Q20	Var	2021	2020	Var
Transmissão	(1,370)	(9)	15122.2%	(1,659)	116	n.a.
Transmissão MA I	10,629	67,505	-84.3%	28,327	210,094	-86.5%
Transmissão MA II	994	233	326.6%	1,455	40,501	-96.4%
Transmissão MA III	17,673	-	n.a.	59,473	-	n.a.
Transmissão Aliança SC	96,865	112,747	-14.1%	396,380	371,794	6.6%
Transmissão SP-MG	83,438	109,385	-23.7%	410,322	307,250	33.5%
Transmissão Norte	8,049	-	n.a.	8,049	-	n.a.
Litoral Sul Transmissora de Energia	38,974	70,271	-44.5%	151,002	91,031	65.9%
Total	255,252	360,132	-29.1%	1,053,349	1,020,786	3.2%

On Solar Generation, investments were BRL 72.5 million and BRL 163.0 million in the quarter and the year, respectively, showing the Company's commitment to expansion in this segment.

In other segments, investments were BRL 20.8 million and BRL 61.4 million in the quarter and the year, respectively, particular emphasis due on construction of the new headquarters and costs associated with studies for the acquisition of EDP Goiás, in addition to new energy efficiency, technology and business development projects.

Considering unconsolidated assets, investments were BRL 701.7 million and BRL 2.4 billion, up 4.1% and 28.1% in the quarter and the year, respectively.

Capex (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Distribution	317,393	245,364	29.4%	1,097,457	751,896	46.0%
Generation	35,712	42,737	-16.4%	69,747	74,035	-5.8%
Generation Others	29,078	35,014	-17.0%	56,683	58,523	-3.1%
Unconsolidated generation	6,634	7,723	-14.1%	13,064	15,512	-15.8%
Transmission	255,252	360,133	-29.1%	1,053,349	1,020,786	3.2%
Solar	72,510	17,673	310.3%	162,998	48,088	239.0%
Others	20,811	7,856	164.9%	61,439	14,475	324.4%
Total	701,678	673,764	4.1%	2,444,990	1,909,281	28.1%

3. PERFORMANCE BY BUSINESS SEGMENT

3.1. DISTRIBUTION

3.1.2. RESULTS

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	4Q21	4Q20	Var	4Q21	4Q20	Var	4Q21	4Q20	Var
Net Operating Revenue	1,609,256	1,373,677	17.1%	1,316,941	1,074,046	22.6%	2,926,197	2,447,723	19.5%
Non-Manageable Expenditures	(1,223,766)	(982,149)	24.6%	(877,191)	(721,025)	21.7%	(2,100,957)	(1,703,174)	23.4%
Energy Purchased to Resell	(1,086,089)	(823,253)	31.9%	(754,497)	(591,540)	27.5%	(1,840,586)	(1,414,793)	30.1%
Charges for Usage of Basic Network	(137,407)	(158,658)	-13.4%	(122,494)	(129,303)	-5.3%	(259,901)	(287,961)	-9.7%
Other	(270)	(238)	13.4%	(200)	(182)	9.9%	(470)	(420)	11.9%
Gross Margin	385,490	391,528	-1.5%	439,750	353,021	24.6%	825,240	744,549	10.8%
Manageable Expenditures	(320,831)	(272,831)	17.6%	(353,286)	(327,158)	8.0%	(674,117)	(599,989)	12.4%
PMTO	(130,647)	(130,903)	-0.2%	(138,861)	(139,047)	-0.1%	(269,508)	(269,950)	-0.2%
Personnel	(50,346)	(49,396)	1.9%	(41,121)	(52,269)	-21.3%	(91,467)	(101,665)	-10.0%
Material	(6,133)	(4,569)	34.2%	(7,626)	(5,102)	49.5%	(13,759)	(9,671)	42.3%
Third-Party Services	(44,792)	(46,267)	-3.2%	(61,702)	(50,782)	21.5%	(106,494)	(97,049)	9.7%
Provision	(24,054)	(24,899)	-3.4%	(22,988)	(27,513)	-16.4%	(47,042)	(52,412)	-10.2%
Other	(5,322)	(5,772)	-7.8%	(5,424)	(3,381)	60.4%	(10,746)	(9,153)	17.4%
Gain and Loss on the Deactivation and Asset Sale	(7,354)	(9,339)	-21.3%	(10,347)	(11,036)	-6.2%	(17,701)	(20,375)	-13.1%
EBITDA	247,489	251,286	-1.5%	290,542	202,938	43.2%	538,031	454,224	18.5%
EBITDA Margin	15.4%	18.3%	-2.9%	22.1%	18.9%	3.2%	18.4%	18.6%	-0.2%

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	2021	2020	Var	2021	2020	Var	2021	2020	Var
Net Operating Revenue	5,942,424	4,301,316	38.2%	4,666,414	3,420,157	36.4%	10,608,838	7,721,473	37.4%
Non-Manageable Expenditures	(4,555,881)	(3,142,846)	45.0%	(3,283,052)	(2,344,455)	40.0%	(7,838,933)	(5,487,301)	42.9%
Energy Purchased to Resell	(3,972,236)	(2,618,092)	51.7%	(2,789,859)	(1,899,962)	46.8%	(6,762,095)	(4,518,054)	49.7%
Charges for Usage of Basic Network	(582,581)	(523,725)	11.2%	(492,397)	(443,677)	11.0%	(1,074,978)	(967,402)	11.1%
Other	(1,064)	(1,029)	3.4%	(796)	(816)	-2.5%	(1,860)	(1,845)	0.8%
Gross Margin	1,386,543	1,158,470	19.7%	1,383,362	1,075,702	28.6%	2,769,905	2,234,172	24.0%
Manageable Expenditures	(1,171,251)	(1,023,508)	14.4%	(1,230,770)	(1,039,307)	18.4%	(2,402,021)	(2,062,815)	16.4%
PMTO	(488,732)	(493,116)	-0.9%	(474,833)	(480,134)	-1.1%	(963,565)	(973,250)	-1.0%
Personnel	(175,479)	(181,605)	-3.4%	(153,114)	(170,999)	-10.5%	(328,593)	(352,604)	-6.8%
Material	(18,518)	(16,822)	10.1%	(19,395)	(17,364)	11.7%	(37,913)	(34,186)	10.9%
Third-Party Services	(163,580)	(160,294)	2.0%	(203,370)	(178,640)	13.8%	(366,950)	(338,934)	8.3%
Provision	(93,710)	(95,698)	-2.1%	(75,969)	(91,346)	-16.8%	(169,679)	(187,044)	-9.3%
Other	(37,445)	(38,697)	-3.2%	(22,985)	(21,785)	5.5%	(60,430)	(60,482)	-0.1%
Gain and Loss on the Deactivation and Asset Sale	(29,601)	(41,133)	-28.0%	(37,552)	(47,711)	-21.3%	(67,153)	(88,844)	-24.4%
EBITDA	868,210	624,221	39.1%	870,977	547,857	59.0%	1,739,187	1,172,078	48.4%
EBITDA Margin	14.6%	14.5%	0.1%	18.7%	16.0%	2.6%	16.4%	15.2%	1.2%

Note: Gross Margin excludes Construction revenues. Manageable expenditures include depreciation and amortization.

Net Revenues were BRL 2.9 billion in the quarter, up 19.5%, due to: (i) tariff adjustments at the distribution companies, with average effect perceived by consumers of 12.39% at EDP SP and 9.75% at EDP ES; (ii) increase in VNR recognition (+BRL 4.5 million), due to the higher IPCA between periods; and (iii) other revenues, mitigated by a 1.5% decrease in the volume of distributed energy due to low temperatures and the reduced number of average billing days, as discussed in the [Market Report](#), in addition to the higher PLD, which reduced the impact of overcontracting.

In the year, Net Revenues were BRL 10.6 billion, up 37.4%, due to: (i) annual tariff adjustments as previously mentioned; (ii) increase in VNR recognition (+BRL 214.8 million); (iii) a 5.5% in the volume of distributed energy, a reflection of economic recovery, as discussed in the [Market Report](#); (iv) positive change in overcontracting, due to the higher PLD; and (v) other revenues and effects.

The average tariff, given the market mix, was up 30.4% and 34.2%, at EDP SP and EDP ES, respectively, reflecting the tariff adjustments had in 2021, in addition to the deteriorating tariff flag levels because of the water crisis experienced over the year.

	Average Tariff (R\$/MWh)					
	EDP São Paulo			EDP Espírito Santo		
	4Q21	4Q20	Var	4Q21	4Q20	Var
Residential	696.26	533.81	30.4%	705.43	542.56	30.0%
Industrial	672.24	508.41	32.2%	730.62	553.38	32.0%
Commercial	700.97	538.22	30.2%	765.90	577.67	32.6%
Rural	636.18	442.33	43.8%	620.85	425.93	45.8%
Others	521.32	398.72	30.7%	613.60	433.90	41.4%
Total	673.70	516.83	30.4%	694.57	517.71	34.2%

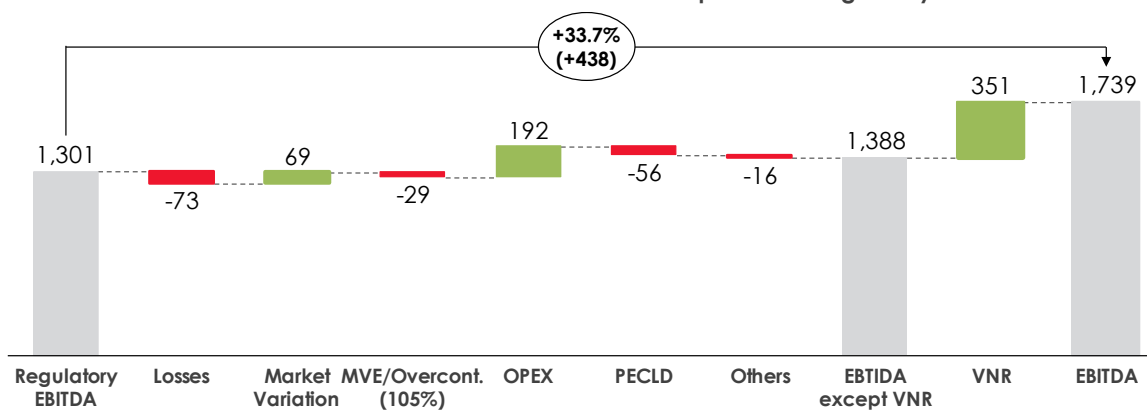
Non-Manageable Expenses were BRL 2.1 billion and BRL 7.8 billion, up 23.4% and 42.9% in the quarter and the year, respectively, due to the higher buying price of electric energy, a reflection of the water crisis caused by the worsening hydrological scenario and higher costs associated with thermal power plant dispatching.

Gross Margin was BRL 825.5 million and BRL 2.8 billion in the quarter and the year, respectively, due to the foregoing effects, in addition to:

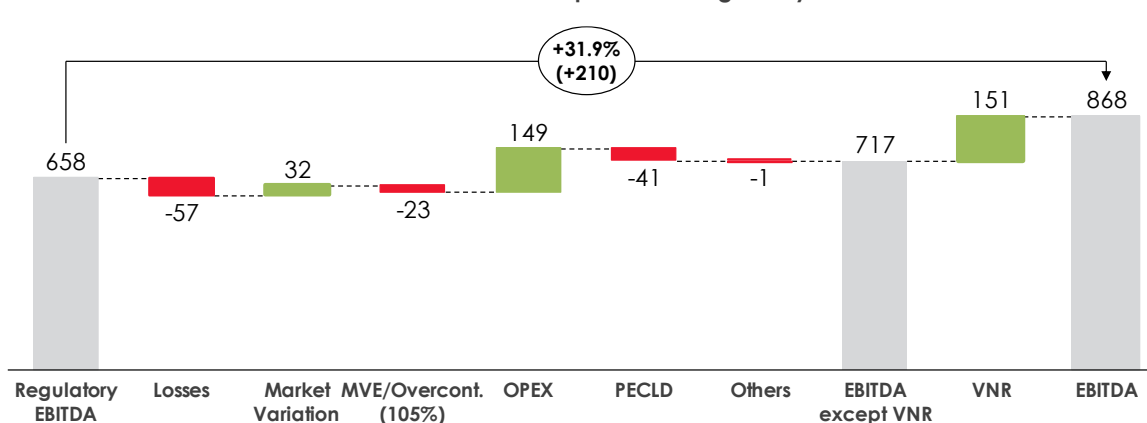
R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	4Q21	4Q20	Var	4Q21	4Q20	Var	4Q21	4Q20	Var
Non-Indemnified Financial Asset	48.4	46.5	2.0	67.6	65.1	2.5	116.0	111.5	4.5
Losses	(18.7)	(10.6)	(8.1)	14.8	3.1	11.8	(3.9)	(7.5)	3.7
Overcontracting	(6.9)	7.5	(14.5)	(0.5)	15.2	(15.8)	(7.5)	22.8	(30.2)
Market	(9.6)	-	(9.6)	(15.4)	-	(15.4)	(25.0)	-	(25.0)
Tariff Effect	83.2	-	83.2	105.9	-	105.9	189.1	-	189.1
Other Revenues	22.8	19.0	3.8	14.1	11.7	2.4	36.9	30.7	6.2
Other Effects	(62.7)	-	(62.7)	(4.7)	-	(4.7)	(67.3)	-	(67.3)
Total	56.7	62.4	(5.8)	181.8	95.0	86.7	238.4	157.4	81.0

R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	2021	2020	Var	2021	2020	Var	2021	2020	Var
Non-Indemnified Financial Asset	150.9	56.4	94.5	200.2	79.9	120.3	351.2	136.4	214.8
Losses	(56.6)	(38.5)	(18.2)	(15.9)	(24.1)	8.2	(72.5)	(62.6)	(9.9)
Overcontracting	(23.3)	(32.7)	9.4	(5.9)	(11.2)	5.3	(29.3)	(44.0)	14.7
Market	32.0	-	32.0	36.7	-	36.7	68.7	-	68.7
Tariff Effect	233.6	-	233.6	182.1	-	182.1	415.7	-	415.7
Other Revenues	89.7	76.1	13.5	51.6	43.2	8.4	141.3	119.3	22.0
Other Effects	(136.5)	-	(136.5)	(53.2)	-	(53.2)	(189.7)	-	(189.7)
Total	289.7	61.4	228.3	395.6	87.7	307.9	685.3	149.1	536.2

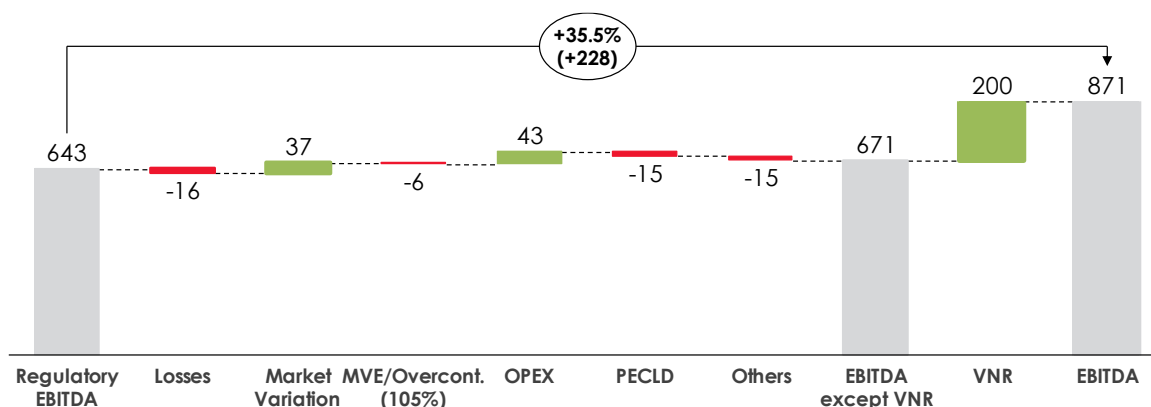
2021 Consolidated EBITDA of the Distribution Companies vs. Regulatory EBITDA



2021 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP SP



2021 EBITDA of the Distribution Companies vs. Regulatory EBITDA – EDP ES



3.1.3 CONSOLIDATED ENERGY BALANCE (GWh)

Out of the total Required Energy, 60.6% concern EDP SP and 39.4% concern EDP ES.

	EDP São Paulo	EDP Espírito Santo	EDP Distribution
Itaipu + Proinfa	580,799	400,661	981,460
Auction	2,367,202	1,714,276	4,081,478
Others ¹	3,137	39,126	42,263
Energy in Transit	2,043,384	1,117,784	3,161,168
Total Required Energy	4,994,522	3,271,846	8,266,368
Transmission Losses (+)	52,251	16,079	68,330
Losses from Itaipu (+)	30,986	21,091	52,078
Short Term Sales (-)	-671,804	-460,391	-1,132,195
Short Term Adjustments (-)	7,588	-2,910	4,679
Total Losses	747,452	500,471	1,247,923
MCSD New Energy Assignment (+)	486,571	280,174	766,744
MVE (Surplus Commercialization Mechanism)	-452,578	-247,205	-699,783
Total Sales	33,993	32,969	66,962
Required Energy	4,213,078	2,738,406	6,951,483
Wholesale Supply	11,770	0	11,770
Retail Supply	1,897,144	1,438,613	3,335,758
Losses and Differences	329,009	351,765	680,774
Energy in Transit	2,043,384	1,117,784	3,161,168
Total Energy Distributed	4,281,307	2,908,162	7,189,470

¹ Bilateral Agreements and Short-Term Purchases. Note: Energy balance considers metered energy.

3.1.4 LOSSES

Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	ANEEL	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	ANEEL
Input of Energy in Grid (A)	16,445	16,631	17,221	17,362	17,239		11,111	11,230	11,548	11,666	11,659	
Total (B+C)	1,413	1,439	1,435	1,434	1,431		1,485	1,460	1,484	1,482	1,451	
Total	8.59%	8.66%	8.33%	8.26%	8.30%	7.12%	13.36%	13.00%	12.85%	12.70%	12.45%	11.30%

At EDP SP, total losses were down 0.29 p.p. year on year because of reduced non-technical low-voltage losses, due to the Loss Combat plan focusing on meters replacement, field inspections, grid armoring, remote meters installation, and remote metering assets maintenance. Technical losses were up, reflecting the increased load on the grid.

Compared with 3Q21, total losses were up 0.04 p.p., under the influence of higher non-technical losses.

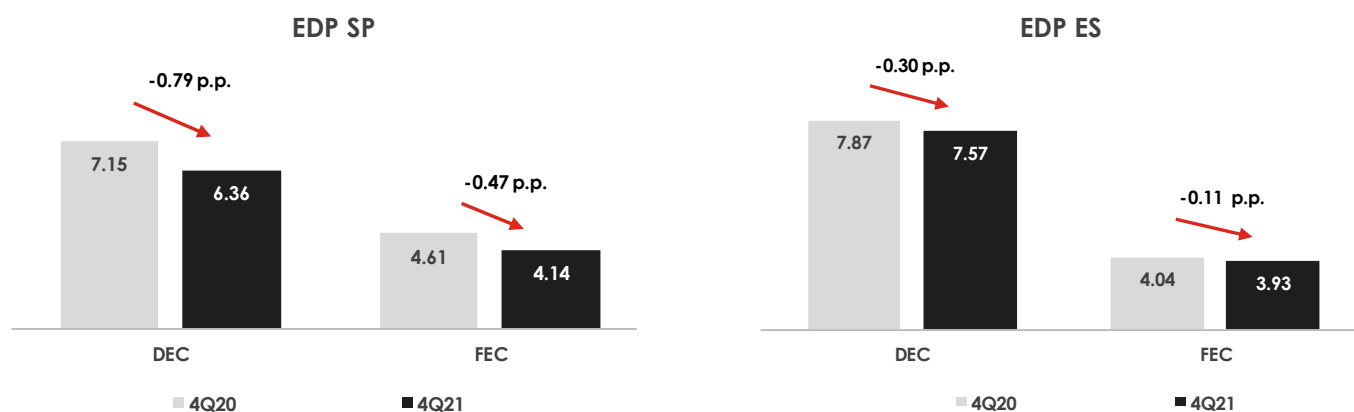
At EDP ES, total losses were down 0.91 p.p. year on year because of reduced technical and non-technical losses. The decrease in technical losses reflects basic grid reinforcement works, the installation of new substations, the reconfiguration of the high-voltage system, and the gradual return to operations at Samarco and energy inputs from micro and mini distributed generation. As for non-technical losses, the reduction stems from the Loss Combat plan, as mentioned for EDP SP.

Compared with 3Q21, total losses were down 0.25 p.p., due to the decrease in technical and non-technical losses.

Investments in the Loss Combat plan were BRL 150.9 million in the year, of which BRL 74.4 million at EDP SP and BRL 76.5 million at EDP ES.

3.1.5. QUALITY INDICATORS

At both distribution companies, indicators remained below ANEEL's regulatory targets because of improvements involving preventive maintenance, the "DEC Down Project" (handling of repeat offenders' disconnections, improved internal processes and acquisition of new technologies), use of new digital platforms for field teams (rapid information flow and agile and efficient service) and the "Eyes on DEC" initiative, reinforcing team multidisciplinary, restructuring the Integrated Operations Center (COI), a plan to increase grid reconnectors, and centralized team dispatching from the COI.



ANEEL Annual Regulatory Target for 2021

EDP São Paulo: DEC 7.38 / FEC: 5.79

EDP Espírito Santo: DEC: 9.31 / FEC: 6.54

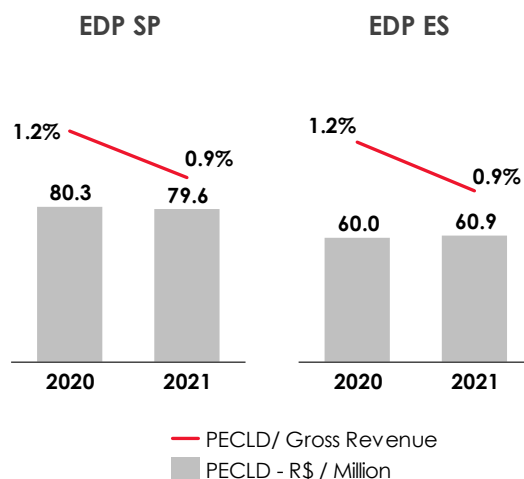
3.1.6. PECLD – ESTIMATED LOSSES FROM DELINQUENCY AND DEFAULT

The distribution companies' consolidated PECLD was BRL 44.6 million and BRL 140.5 million, up 21.4% and 0.2% in the quarter and the year, respectively, due to increased billing as a consequence of consumption, tariff adjustment processes and the tariff flag change associated with the hydrological crisis. Ex- the effects of adjustments and tariff flags, PECLD would have been down BRL 1.0 million and BRL 19.7 million in the quarter and the year, respectively, due to the following: (i) general improvement in terms of defaulting compared with 2020; (ii) slight economic recovery, with impact on consumer income; (iii) application of new analytical models, resorting to machine learning algorithms, enabling more effective and assertive application of revenue recovery tools; and (iv) debt renegotiation rallies, with differentiated terms and conditions and specific actions beneficiaries of the Social Power Tariff. In addition, the digitalization of means of payment also contributed to the decrease in delinquency.

The distribution companies' consolidated PECLD-to-Gross Revenue was reached yearend at 0.9%, down 0.03 p.p. from the year before.

Over the course of the year, the Company kept collection control and management measures in place to ensure and monitor indicators and thereby keep estimated losses steady.

Consumers	Estimated PECLD							
	EDP São Paulo				EDP Espírito Santo			
	Irregular Consumption		Regular Consumption		Irregular Consumption		Regular Consumption	
	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage	Low Voltage	High Voltage
Residential	40.50%	n/a	1.09%	n/a	33.41%	n/a	1.69%	n/a
Industrial	21.73%	25.93%	1.86%	0.66%	24.92%	17.28%	1.77%	n/a
Commercial, Services and Others	15.25%	n/a	0.84%	0.46%	21.84%	n/a	1.02%	0.46%
Rural	41.59%	n/a	0.35%	0.03%	23.56%	n/a	1.84%	0.01%
Public Authority	n/a	n/a	n/a	n/a	28.12%	n/a	0.16%	n/a
Public Illumination	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Public Service	n/a	n/a	n/a	n/a	n/a	n/a	0.08%	0.18%



3.1.7. REGULATORY ASSETS AND LIABILITIES

The yearend balance of regulatory liabilities was BRL 0.7 billion, due to:

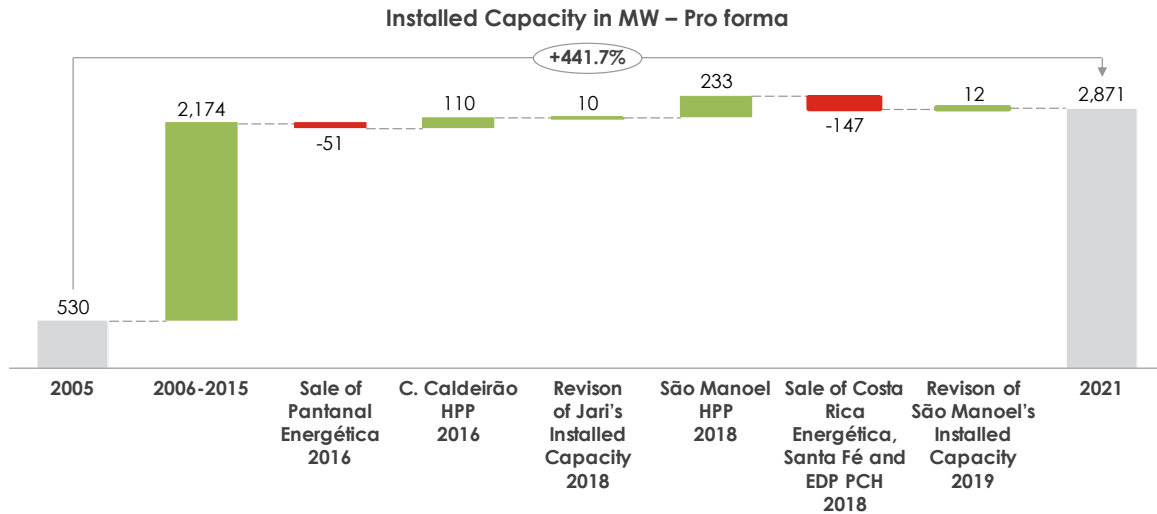
- Energy purchase:** an increase in costs associated with contracts, reflecting the energy industry's seasonal situation associated with the worsening hydrological scenario and rising costs from thermal power plant dispatching, in addition to higher tariff flags arising from water dearth;
- Cost of Energy from Itaipu:** a change in the BRL-USD exchange rate between periods, leading to higher costs;
- Charges (ESS/EER):** increased ESS costs for players whose consumption is served by the National Integrated System ("SIN"), due to the activation of thermal power plants outside the merit order and energy imports from Argentina and Uruguay (because of low reservoir levels);
- Overcontracting/MVE:** increased overcontracting/MVE expenses because of the PLD-Pmix price gap arising from the purchase of energy at high prices during the water dearth period and settlement at the PLD at energy auctions, using maximum effort initiatives;
- PIS/COFINS sectoral financial assets:** change arising from the recognition of amounts to be returned to consumers in connection with ICMS as part of the PIS/COFINS taxable base; and
- Other:** variation due to the recognition of Hydrological Risk-related balances (GSF), in addition to demand overshooting and excess reactives had in connection with the distribution companies' 2021 Tariff Adjustment.

	EDP Consolidated							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Dec-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	231,488	653,372	(92,976)	33,757	-	-	825,641	594,153
Charges	185,352	454,468	(85,091)	8,767	-	-	563,496	378,144
Overcontracting (100% to 105%)	5,506	(137,401)	54,432	(2,445)	-	-	(79,908)	(85,414)
PIS/COFINS on sector financial assets	(1,730,049)	134,418	185,947	(15,959)	-	-	(1,425,643)	304,406
Others	(544,214)	(389,342)	366,989	(10,932)	-	-	(577,499)	(33,285)
Total	(1,851,917)	715,515	429,301	13,188	-	-	(693,913)	1,158,004
	EDP São Paulo							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Dec-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	131,350	433,580	(47,314)	21,659	-	-	539,275	407,925
Charges	107,867	298,198	(62,561)	6,725	-	-	350,229	242,362
Overcontracting (100% to 105%)	(17,178)	(120,488)	58,625	(8,311)	-	-	(87,352)	(70,174)
PIS/COFINS on sector financial assets	(1,041,816)	136,216	25,785	6,037	-	-	(873,778)	168,038
Others	(436,605)	(219,852)	277,557	(8,483)	-	-	(387,383)	49,222
Total	(1,256,382)	527,654	252,092	17,627	-	-	(459,009)	797,373
	EDP Espírito Santo							
	Dec-20	Appropriation	Amortization	Update	Account Receipt - ACR	Transfer	Dec-21	Accumulated Variation
Energy Acquisition/Cost of Energy Itaipu	100,138	219,792	(45,662)	12,098	-	-	286,366	186,228
Charges	77,485	156,270	(22,530)	2,042	-	-	213,267	135,782
Overcontracting (100% to 105%)	22,684	(16,913)	(4,193)	5,866	-	-	7,444	(15,240)
PIS/COFINS on sector financial assets	(688,233)	(1,798)	160,162	(21,996)	-	-	(551,865)	136,368
Others	(107,609)	(169,490)	89,432	(2,449)	-	-	(190,116)	(82,507)
Total	(595,535)	187,861	177,209	(4,439)	-	-	(234,904)	360,631

3.2. CONVENTIONAL GENERATION

3.2.1 INSTALLED CAPACITY

The Company has 2.9 GW in installed capacity and physical guarantee of 1.9 GWa.



Note: Considers proportional equity stake in Jari, Cachoeira Caldeirão and São Manoel. Installed capacity ex- the percentage stakes in Lajeado and Enerpeixe HPPs, in line with the consolidation criteria.

3.2.2 INTEGRATED ENERGY MANAGEMENT

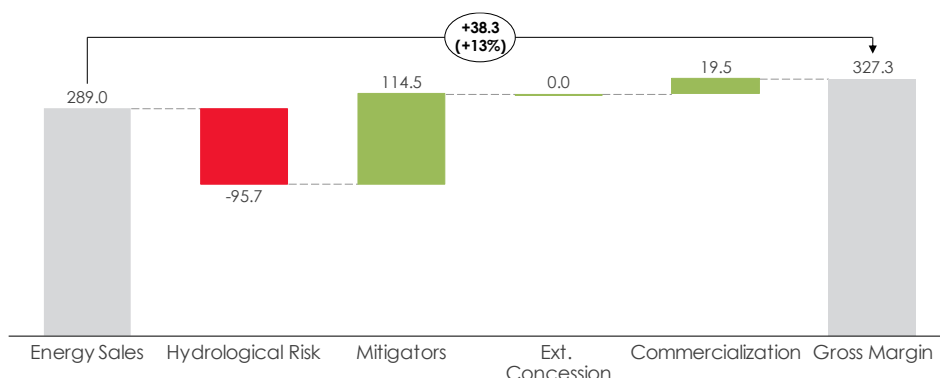
In recent years, the Trading Company has been operating as a management instrument for the Company's energy portfolio, working in concert with generation companies in electric energy purchase and sale transactions.

The Company adopts a seasonal energy contracts weighting model to mitigate the risk stemming from an adverse (drier) hydrological scenario, allocating additional energy to the latter half of each year, which is historically drier. In the quarter, the Company maintained its portfolio hedging strategy by means of decontracting and/or energy purchases to mitigate risks associated with the GSF and PLD oscillation, holding a 24% hedge position.

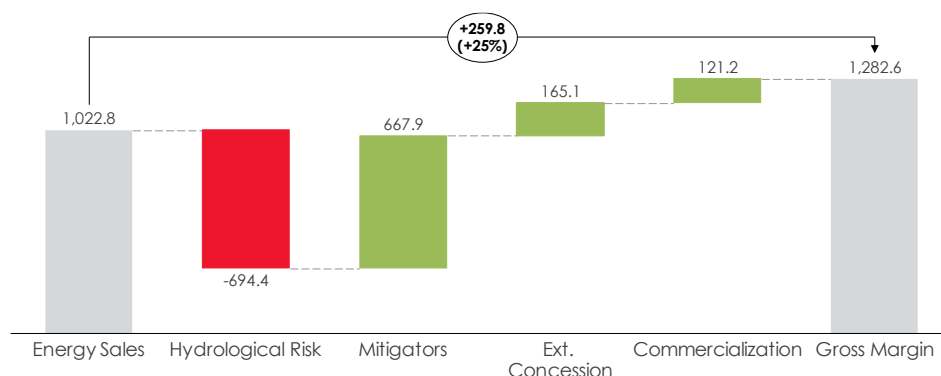
The adopted mitigators were positive both in the quarter and in the year, protecting the portfolio from the effects of 66.3%¹ and 73.0%¹ average GSF, respectively, as well as from PLD volatility (BRL 134.7/MWh in the quarter and BRL 279.6/MWh on average for the year) (SE/CO sub-market).

The Company has been working as the need arises to mitigate any additional and unpredicted impacts on results. In this sense, the quarter's hydrological risk was fully mitigated by means of portfolio hedging measures, such as GSF renegotiation, hedge operations, physical guarantee decontracting, and bilateral sale agreements.

4Q21 Energy Impact on Generation and Trading (BRL million)



2021 Energy Impact on Generation and Trading (BRL million)



Note: Considers the impacts of MRE, PLD and GSF. Disregards the GSF renegotiation on the ACL.

3.2.3 HYDROELECTRIC GENERATION

Items in R\$ Thousand or %	Hydro Generation					
	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	419,335	331,612	26.5%	1,487,116	1,237,424	20.2%
Non-Manageable Expenditures	(111,097)	272,096	n.a.	(325,318)	(24,132)	1248.1%
Energy Purchased to Resell	(84,145)	(92,844)	-9.4%	(388,607)	(319,370)	21.7%
Charges for Usage of Basic Network	(26,784)	(23,738)	12.8%	(101,114)	(92,709)	9.1%
Other	(168)	388,678	n.a.	164,403	387,947	-57.6%
Gross Margin	308,238	603,708	-48.9%	1,161,798	1,213,292	-4.2%
Manageable Expenditures	(83,536)	(52,943)	57.8%	(242,028)	(199,166)	21.5%
PMTO	(21,226)	(20,839)	1.9%	(72,114)	(69,686)	3.5%
Personnel	(9,855)	(9,129)	8.0%	(34,876)	(35,308)	-1.2%
Material	(693)	(957)	-27.6%	(3,316)	(2,705)	22.6%
Third-Party Services	(6,198)	(10,133)	-38.8%	(25,680)	(26,681)	-3.8%
Provision	(295)	(390)	-24.4%	(1,006)	(649)	55.0%
Other	(4,185)	(230)	1719.6%	(7,236)	(4,343)	66.6%
Gains and Losses on Disposal of Property	95	(78)	n.a.	19	58	-67.2%
EBITDA	287,107	582,791	-50.7%	1,089,703	1,143,664	-4.7%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	4Q21	4Q20	Var	4Q21	4Q20	Var
Lajeado	921,015	839,195	9.7%	221.9	206.7	7.3%
Investco	9,025	8,757	3.1%	282.7	219.8	28.6%
Enerpeixe	747,781	488,510	53.1%	246.9	154.1	60.2%
Energest	253,071	327,305	-22.7%	240.2	179.2	34.0%
Total HPPs	1,930,893	1,663,768	16.1%	234.2	185.9	26.0%

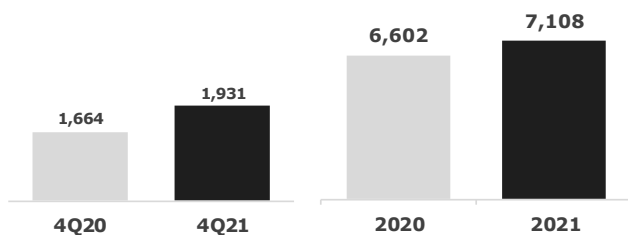
Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2021	2020	Var	2021	2020	Var
Lajeado	3,470,531	3,363,539	3.2%	222.3	205.1	8.4%
Investco	34,784	39,346	-11.6%	260.4	226.8	14.8%
Enerpeixe	2,382,408	1,906,128	25.0%	199.9	156.7	27.6%
Energest	1,220,773	1,293,147	-5.6%	283.0	213.6	32.5%
Total HPPs	7,108,496	6,602,160	7.7%	225.4	192.9	16.8%

Note: Total Tariff of the hydro plants does not consider intragroup exclusions and concerns the average tariff. Manageable expenditures include depreciation and amortization.

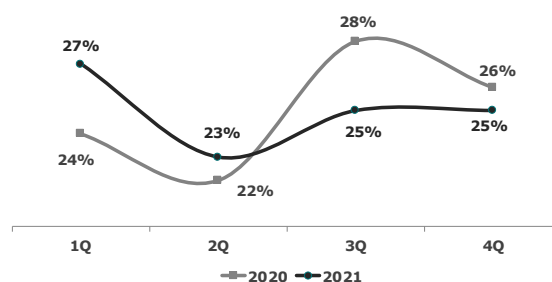
The quarter's Net Revenue was BRL 419.3 million, up 26.5%, due to the increased volume of energy traded and the restatement of energy sale contracts had over the course of the year, mitigated by the reduced volume of energy contracts at Energest, as explained in the [Market Report](#).

In the year, Net Revenue was BRL 1.5 billion, up 20.2%, due to the effects discussed in connection with the quarter, in addition to the seasonal weighting strategy as discussed above.

Consolidated Hydroelectric Generation Sales (GWh)



Sales Contracts Seasonal Weighting (GWh)

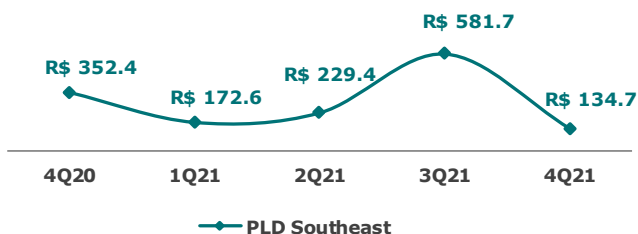


In the quarter Non-Manageable Expenses were negative BRL 111.1 million, due to the recognition of the hydroelectric plants' renegotiation in the ACL had in the previous year, for a total BRL 388.8 million. Ex- this effect, Non-Manageable Expenses would have been down 4.9%, due mainly to the improved hydrological scenario and as a consequence of the reduced PLD and GSF. Manageable expenses were up 57.8%, due to the amortization arising from the GSF hydrological risk renegotiation on the ACL and the ACR, leading to the recognition of a regulatory asset thanks to the hydroelectric plants' extended concession period and the resulting impact on their amortization. EBITDA was BRL 287.1 million, down 50.7%.

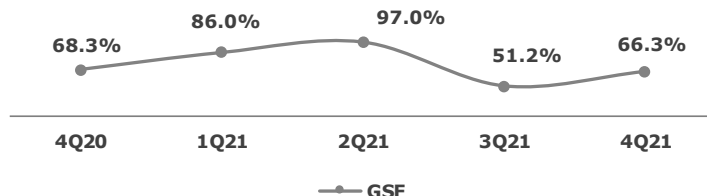
The year's Non-Manageable Expenses reflect the same effect mentioned above in connection with the quarter, in addition to supplementation of the hydroelectric plants' ACR renegotiation. Ex- these effects, Non-Manageable Expenses would have been 18.7% because of the hydrological crisis scenario and the resulting increase in PLD and GSF.

Gross Margin was down 48.9% and 4.2% in the quarter and the year, respectively, due to the foregoing effects. Ex- the GSF effects of the hydroelectric plants' renegotiation, had in 2021 and 2020, Gross Margin would have been up 43.5% and 20.9% in the quarter and the year, respectively. Manageable Expenses were up 21.5%, due to the effects discussed in connection with the quarter. EBITDA was BRL 1.1 billion, down 4.7%.

PLD Evolution (MWh)



GSF Evolution¹ (%)



3.2.4 UNCONSOLIDATED PROJECTS

3.2.4.1 SANTO ANTÔNIO DO JARI HPP

Jari						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	47,081	37,393	25.9%	158,922	137,651	15.5%
Non-Manageable Expenditures	(6,428)	(8,860)	-27.4%	(28,504)	(33,161)	-14.0%
Gross Margin	40,653	28,533	42.5%	130,418	104,490	24.8%
Manageable Expenditures	(6,877)	(9,046)	-24.0%	(32,525)	(33,917)	-4.1%
EBITDA	40,433	26,384	53.2%	123,563	97,089	27.3%
EBITDA Margin	85.9%	70.6%	15.3 p.p.	77.8%	70.5%	7.2 p.p.
Net Financial Result	(1,531)	(7,692)	-80.1%	(20,925)	(26,269)	-20.3%
Net Income	29,901	21,739	37.5%	68,606	45,092	52.1%

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Jari. Manageable expenditures include depreciation and amortization.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	4Q21	4Q20	Var	4Q21	4Q20	Var
Jari (50%)	266,810	238,941	11.7%	187.1	171.4	9.1%

¹ Weighted average calculation

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2021	2020	Var	2021	2020	Var
Jari (50%)	978,942	926,273	5.7%	180.3	169.6	6.3%

Net Revenues were up 25.9% in the quarter due to the annual tariff adjustment, in addition to increased energy purchase and sale transactions volume to mitigate hydrological risk. Non-Manageable Expenses were down 27.4%, reflecting the booking of the GSF renegotiation for the ACL had in 2020, in the amount of BRL 2.8 million, in addition to the lower price of energy as a consequence of the reduced PLD and GSF caused by the improving hydrological scenario.

Gross Margin was BRL 40.7 million, up 42.5%, due to the previously discussed effects. Ex- the recognition of GSF renegotiations had in 2021 and 2020, Gross Margin would have been up 38.3%.

Manageable Expenses were down 24.0%, due to a decrease in the Third-Party Services line, reflecting recognition of PIS/COFINS credits from previous fiscal years.

EBITDA was BRL 40.4 million, up 53.2%. Financial Result was a negative BRL 1.5 million, down 80.1%, due to the higher income from financial investments and the positive effect of the restatement of UBP, which is pegged to the IGP-M, compared with the previous reporting period.

In the year, Net Revenues were up 15.5%, due to the effects discussed in connection with the quarter. Non Manageable Expenses were down BRL 4.7 million, reflecting the GSF renegotiation on the ACR and the ACL for both periods. Ex- these effects, Non-Manageable Expenses would have been up BRL 2.4 million. Gross Margin was BRL 130.4 million, up 24.8%. Ex- the effects of the recognition of the renegotiation and of the concession rights, Gross Margin would have been BRL 125.4 million, up 23.3%. Manageable Expenses were down 4.1%, due to the decrease in the Third-Party Services line, as mentioned in connection with the quarter.

EBITDA was BRL 123.6 million, up 27.3%. Financial Result was a negative BRL 20.9 million, down 20.3%, due to the higher income from financial investments.

3.2.4.2 CACHOEIRA CALDEIRÃO HPP

Cachoeira Caldeirão						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	23,856	19,693	21.1%	82,443	71,268	15.7%
Non-Manageable Expenditures	(3,303)	(9,459)	-65.1%	(23,259)	(25,957)	-10.4%
Gross Margin	20,553	10,234	100.8%	59,184	45,312	30.6%
Manageable Expenditures	(6,965)	(10,151)	-31.4%	(28,799)	(31,509)	-8.6%
EBITDA	19,358	6,092	217.8%	53,354	36,968	44.3%
EBITDA Margin	81.1%	30.9%	50.2 p.p.	64.7%	51.9%	12.8 p.p.
Net Financial Result	(9,571)	(11,416)	-16.2%	(37,665)	(34,305)	9.8%
Net Income	1,902	(7,482)	n.a.	(5,578)	(13,554)	-58.8%

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Cachoeira Caldeirão. Manageable expenditures include depreciation and amortization.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	4Q21	4Q20	Var	4Q21	4Q20	Var
Cachoeira Caldeirão (50%)	161,264	147,723	9.2%	154.3	141.1	9.4%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2021	2020	Var	2021	2020	Var
Cachoeira Caldeirão (50%)	596,035	569,642	4.6%	151.3	141.0	7.3%

The quarter's Net Revenues were up 21.1%, due to the annual contracts adjustment, in addition to energy purchase and sale operations to mitigate hydrological risk. Non-manageable Expenses were down 65.1%, reflecting the improved hydrological scenario and the lower buying price of energy associated with the reduction in PLD and GSF cause by the improving hydrological scenario. Gross Margin was BRL 20.5 million, up BRL 10.3 million.

Manageable Expenses were up 31.4%, due to the decrease in the Third-Party Services line associated with recognition of the PIS/COFINS credit.

EBITDA was BRL 19.4 million, up BRL 13.3 million. Financial results were a negative BRL 9.6 million, down 16.2%, due to the higher income from financial investments.

In the year, Net Revenues were up 15.7%, due to the annual contract adjustment. Non-manageable Expenses were down 10.4%, due to the reduced energy volume purchased because of the lower price arising from the improving hydrological scenario, in addition to the recognition of the concession rights in the ACR, in the amount of BRL 0.9 million.

Gross Margin was BRL 59.2 million, up 30.6%. Ex- the effects of the recognition of the concession right, Gross Margin would have been BRL 58.2 million, up 28.5%. Manageable Expenses were down 8.6% due the decrease in the Third-Party Services line, as mentioned in connection with the quarter.

EBITDA was BRL 53.3 million, up 44.3%. Financial Result was a negative BRL 37.7 million, up 9.8%, due to the increase in debt charges.

3.2.4.3 SÃO MANOEL HPP

São Manoel						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	32,049	30,829	4.0%	125,017	120,219	4.0%
Non-Manageable Expenditures	(11,549)	(9,623)	20.0%	(49,502)	(47,582)	4.0%
Gross Margin	20,499	21,206	-3.3%	75,515	72,637	4.0%
Manageable Expenditures	(14,353)	(14,702)	-2.4%	(53,725)	(55,194)	-2.7%
EBITDA	16,598	17,836	-6.9%	65,208	62,443	4.4%
EBITDA Margin	51.8%	57.9%	-10.5%	52.2%	51.9%	0.4%
Net Financial Result	(15,294)	(17,505)	-12.6%	(62,055)	(58,070)	6.9%
Net Income	(6,063)	(7,278)	-16.7%	(26,604)	(26,825)	-0.8%

Note: Amounts correspond to EDP Energias do Brasil's 33.3% stake in São Manoel. Manageable expenditures include depreciation and amortization.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	4Q21	4Q20	Var	4Q21	4Q20	Var
São Manoel (33.3%)	282,206	285,978	-1.3%	127.9	121.6	5.2%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2021	2020	Var	2021	2020	Var
São Manoel (33.3%)	1,107,880	1,114,896	-0.6%	127.4	121.6	4.7%

Net Revenues were up 4.0% in the quarter due to the annual contracts adjustment. Non-manageable Expenses were up 20.0%, reflecting the recognition of the 2020 GSF renegotiation on the ACL, in the amount of BRL 10.4 million, in addition to the lower buying energy due to the decrease in PLD and GSF associated with the improving hydrological scenario.

Gross Margin was BRL 20.5 million, down 3.3%, due to the previously discussed effects.

Manageable Expenses were down 2.4%, reflecting the decrease in the provisions line because of the reversal in Provisions for civil, fax and labor contingencies.

EBITDA was BRL 16.6 million, down 6.9%, due to the previously discussed effects. Financial Result was a negative BRL 15.2 million, down 12.6% because of the higher income from financial investments.

The year's Net Revenues were up 4.0% in line with the effects previously discussed in the quarter section. Non-manageable Expenses were up 4.0%, due to the higher volume of energy purchased, mitigated by recognition of the CAR concession right had in 2021, in the amount of BRL 5.8 million, and in 2020, in the amount of BRL 10.4 million.

Gross Margin was BRL 75.5 million, up 4.0%. Ex- recognition of the concession right, Gross Margin would have been up BRL 69.7 million, up 12.0%.

EBITDA was BRL 65.2 million, up 4.4%. Financial Result was a negative BRL 62.0 million, up 6.9%, due to the higher charges on debt, particularly in connection with the IPCA.

3.2.5 THERMAL GENERATION

Items in R\$ Thousand or %	Thermal Generation					
	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	831,778	637,719	30.4%	2,336,898	1,745,036	33.9%
Non-Manageable Expenditures	(772,598)	(466,791)	65.5%	(1,702,116)	(1,055,184)	61.3%
Energy Purchased to Resell	(90,425)	(270,021)	-66.5%	(288,364)	(726,367)	-60.3%
Charges for Usage of Basic Network	(21,281)	(20,511)	3.8%	(82,955)	(76,865)	7.9%
Other	(660,892)	(176,259)	275.0%	(1,330,797)	(251,952)	428.2%
Gross Margin	59,180	170,928	-65.4%	634,782	689,852	-8.0%
Manageable Expenditures	(73,324)	(81,947)	-10.5%	(315,021)	(301,585)	4.5%
PMTO	(32,845)	(33,893)	-3.1%	(132,137)	(109,276)	20.9%
Personnel	(14,550)	(14,316)	1.6%	(54,750)	(50,557)	8.3%
Material	(4,066)	(6,817)	-40.4%	(20,640)	(14,759)	39.8%
Third-Party Services	(12,459)	(11,526)	8.1%	(48,465)	(36,381)	33.2%
Provision	97	52	86.5%	(141)	(107)	31.8%
Other	(1,867)	(1,286)	45.2%	(8,141)	(7,472)	9.0%
Gains and Losses on Disposal of Property	8	147	-94.6%	560	673	-16.8%
EBITDA	26,343	137,182	-80.8%	503,205	581,249	-13.4%
EBITDA Margin	3%	22%	-85.3%	22%	33%	-35.4%

Note: Manageable expenditures include depreciation and amortization.

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	4Q21	4Q20	Var	4Q21	4Q20	Var
Pecém	1,357,920	1,357,920	0.0%	599.2	176.0	240.4%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	2021	2020	Var	2021	2020	Var
Pecém	5,388,015	5,388,015	0.0%	359.2	147.8	143.1%

Net revenues were BRL 831.8 million in the quarter, up 30.4%, due to the effects of: (i) an increase in bilateral contract operations; (ii) an increase in variable revenues due to the higher price of coal; and (iii) an increase in fixed revenues because of the annual adjustment had in November 2021.

Non-manageable Expenses were up BRL 305.8 million due to the higher prices of raw materials used, in line with the status of the coal market, which is pegged to the US Dollar and showed reduced supply because of scarcity from active mines and a significant increase in demand because of possible energy rationing crises in Europe and Asia, as well as increased demand from ships in the logistics industry. Furthermore, the company recognized the impairment associated with the purchase of coal in the amount of BRL 141.5 million due to the reduction in expected non-realizable value in future stocks, based on the coal price curve and expected dispatching from the National System Operator ("ONS"). The Gross Margin was R\$59.2 million, down 65.4%. If the effect of impairment was excluded, the Gross Margin would increase by 17.4%.

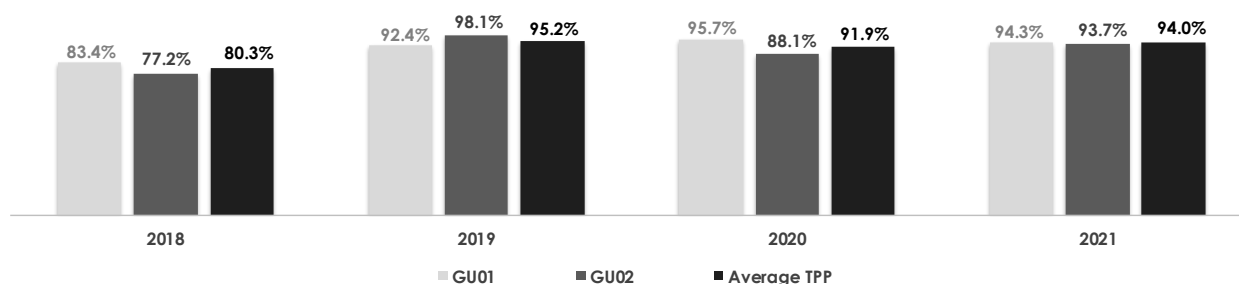
Manageable Expenses were down 10.5%, mainly because of the materials line, due to the maintenance schedule between comparative periods. EBITDA was BRL 26.3 million, due to the foregoing effects.

The year's Net Revenues were BRL 2.3 billion, up 33.9%, due to the increased short-term energy sales and the annual energy contracts adjustment, had in November. These effects were mitigated by a decrease in bilateral contracts with EDP Comercializadora, in addition to the recognition of the balance of ADOMP in the amount of BRL 32.3 million, had in 2020. Non-manageable Expenses were up 61.3% because of the effects previously discussed in connection with the quarter. The Gross Margin was R\$ 634.8 million, down 8.0%. If the mentioned effects were excluded, the Gross Margin would show increase of 6.7%.

Manageable Expenses were up 4.5%, reflecting the increase in Material and Third-Party Services, due to the need for greater maintenance, resulting from the greater dispatch in order of merit, in addition to the recognition of PIS/COFINS credits. EBITDA was R\$503.2 million, a 13.4% decrease.

Uptime

The Plant's annual average uptime was 94.0%, above the benchmark². Scheduled preventive maintenance works were done on the generator units in the first half of the year because of increased dispatching since February, reflecting the worsening hydrological scenario. The Plant hasn't been dispatched since December 14 because of the improved hydrological scenario.



² Benchmark uptime: 83.75%

3.3 TRADING

Items in R\$ Thousand or %	EDP Comercialização (Consolidated)			Services			Total Comercialização + Services		
	4Q21	4Q20	Var	4Q21	4Q20	Var	4Q21	4Q20	Var
Net Operating Revenue	677,560	1,292,219	-47.6%	49,401	21,667	128.0%	726,961	1,313,886	-44.7%
Non-Manageable Expenditures	(658,059)	(1,127,994)	-41.7%	(41,396)	(21,550)	92.1%	(699,455)	(1,149,544)	-39.2%
Energy Purchased to Resell	(657,644)	(957,838)	-31.3%	(41,385)	(21,548)	92.1%	(699,029)	(979,386)	-28.6%
Charges for Usage of Basic Network	-	(4,066)	-100.0%	-	-	n.a.	-	(4,066)	-100.0%
Others	(415)	(166,090)	-99.8%	(11)	(2)	450.0%	(426)	(166,092)	-99.7%
Gross Margin	19,501	164,225	-88.1%	8,005	117	6741.9%	27,506	164,342	-83.3%
Manageable Expenditures	(8,227)	(10,497)	-21.6%	(1,450)	(866)	67.4%	(9,677)	(11,363)	-14.8%
PMTO	(7,650)	(9,991)	-23.4%	(1,441)	(859)	67.8%	(9,091)	(10,850)	-16.2%
Personnel	(4,625)	(4,853)	-4.7%	(998)	(768)	29.9%	(5,623)	(5,621)	0.0%
Material	(48)	(35)	37.1%	(2)	(2)	0.0%	(50)	(37)	35.1%
Third-Party Services	(2,237)	(1,699)	31.7%	(243)	(71)	242.3%	(2,480)	(1,770)	40.1%
Provision	245	(3,438)	n.a.	(9)	12	-175.0%	236	(3,426)	n.a.
Others	(985)	34	n.a.	(189)	(30)	530.0%	(1,174)	4	n.a.
EBITDA	11,851	154,234	-92.3%	6,564	(742)	n.a.	18,415	153,492	-88.0%
EBITDA Margin	1.7%	11.9%	-85.3%	13.3%	-3.4%	n.a.	2.5%	11.7%	-78.3%

Items in R\$ Thousand or %	EDP Comercialização (Consolidated)			Services			Total Comercialização + Services		
	2021	2020	Var	2021	2020	Var	2021	2020	Var
Net Operating Revenue	2,955,211	3,998,784	-26.1%	181,234	74,514	143.2%	3,136,445	4,073,298	-23.0%
Non-Manageable Expenditures	(2,833,989)	(3,782,332)	-25.1%	(155,592)	(66,765)	133.0%	(2,989,581)	(3,849,097)	-22.3%
Energy Purchased to Resell	(2,828,954)	(3,401,781)	-16.8%	(155,528)	(66,757)	133.0%	(2,984,482)	(3,468,538)	-14.0%
Charges for Usage of Basic Network	(2,729)	(16,064)	-83.0%	-	-	n.a.	(2,729)	(16,064)	-83.0%
Others	(2,306)	(364,487)	-99.4%	(64)	(8)	700.0%	(2,370)	(364,495)	-99.3%
Gross Margin	121,222	216,452	-44.0%	25,642	7,749	230.9%	146,864	224,201	-34.5%
Manageable Expenditures	(23,112)	(32,917)	-29.8%	(5,472)	(3,328)	64.4%	(28,584)	(36,245)	-21.1%
PMTO	(19,720)	(30,889)	-36.2%	(5,436)	(3,280)	65.7%	(25,156)	(34,169)	-26.4%
Personnel	(16,577)	(17,493)	-5.2%	(3,992)	(2,641)	51.2%	(20,569)	(20,134)	2.2%
Material	(111)	(246)	-54.9%	(4)	(13)	-69.2%	(115)	(259)	-55.6%
Third-Party Services	(6,519)	(7,530)	-13.4%	(1,006)	(479)	110.0%	(7,525)	(8,009)	-6.0%
Provision	5,013	(4,914)	n.a.	(9)	(11)	-18.2%	5,004	(4,925)	n.a.
Others	(1,526)	(706)	116.1%	(425)	(136)	212.5%	(1,951)	(842)	131.7%
EBITDA	101,502	185,563	-45.3%	20,206	4,469	352.1%	121,708	190,032	-36.0%
EBITDA Margin	3.4%	4.6%	-26.0%	11.1%	6.0%	85.9%	3.9%	4.7%	-16.8%

	Volume (MWh)			Volume (MWh)		
	4Q21	4Q20	Var	2021	2020	Var
Related Parties	905,062	975,487	-7.2%	2,347,232	3,056,121	-23.2%
Others	2,853,489	3,878,825	-26.4%	12,342,322	22,497,611	-45.1%
Total Trading	3,758,551	4,854,312	-22.6%	14,689,555	25,553,732	-42.5%
Average Tariff (R\$/MWh)	196.7	218.7	-10.1%	215.4	150.4	43.3%

Note: Manageable expenditures include depreciation and amortization.

The Trading Company operates energy purchase and sale transactions in concert with the hydroelectric generation units, mitigating the impacts of the dry hydrological scenario and the delayed rainy season. This proactive action ahead of market shifts enabled fully mitigating the effects of hydrological risk.

Net Revenues were BRL 0.7 billion in the quarter, down 44.7%, due to the reduced market liquidity during the peak of the hydrological crisis, which kept spot prices at the cap level.

Non-manageable expenses were down 39.2% because of the reduced market liquidity, reflecting the 22.6% decrease in the volume of energy traded in the period.

Gross Margin was BRL 27.5 million in the quarter, down BRL 136.8 million, in line with the previously discussed effects.

Manageable Expenses were down 14.8% due mainly to adjustments to expenditures on provisions for doubtful credits. The quarter's EBITDA was BRL 18.4 million.

The year's Net Revenue was BRL 3.1 billion and non-manageable expenses were BRL 3.0 billion, down 23.0% and 22.3% respectively, as discussed above and also because of the hydrological crisis that led to a decrease in the volume of operations. The year's EBITDA was BRL 121.7 million, down 36%, due to the previously discussed effects.

3.4. SOLAR GENERATION/SERVICES

3.4.1 SOLAR

Items in R\$ Thousand or %	SOLAR			APS			GRID (Consolidated)		
	4Q21	4Q20	Var	4Q21	4Q20	Var	4Q21	4Q20	Var
Net Operating Revenue	9,492	10,050	-5.6%	11,823	38,758	-69.5%	21,315	48,808	-56.3%
Non-Manageable Expenditures	-	-	n.a.	(5,667)	(2,256)	151.2%	(5,667)	(2,256)	151.2%
Others	-	-	n.a.	(5,667)	(2,256)	151.2%	(5,667)	(2,256)	151.2%
Gross Margin	9,492	10,050	-5.6%	6,156	36,502	-83.1%	15,648	46,552	-66.4%
Manageable Expenditures	(58,728)	(15,299)	283.9%	(7,799)	(30,484)	-74.4%	(66,527)	(45,783)	45.3%
PMTO	(10,427)	(13,528)	-22.9%	(6,738)	(29,463)	-77.1%	(17,165)	(42,991)	-60.1%
Personnel	(3,857)	(3,260)	18.3%	(3,627)	(2,891)	25.5%	(7,484)	(6,151)	21.7%
Material	(1,637)	(4,019)	-59.3%	(562)	(24,619)	-97.7%	(2,199)	(28,638)	-92.3%
Third-Party Services	(3,210)	(6,354)	-49.5%	(2,078)	(2,253)	-7.8%	(5,288)	(8,607)	-38.6%
Provision	(10)	(114)	-91.2%	(14)	(62)	-77.4%	(24)	(176)	-86.4%
Others	-	-	n.a.	(2,170)	581	n.a.	(2,170)	581	n.a.
Gain and Loss on the Deactivation and Asset Sale	-	(69)	-100.0%	-	6	-100.0%	-	(63)	-100.0%
EBITDA	(935)	(3,547)	-73.6%	(582)	7,045	n.a.	(1,517)	3,498	n.a.
EBITDA Margin	-9.9%	-35.3%	-72.1%	-4.9%	18.2%	n.a.	-7.1%	7.2%	n.a.

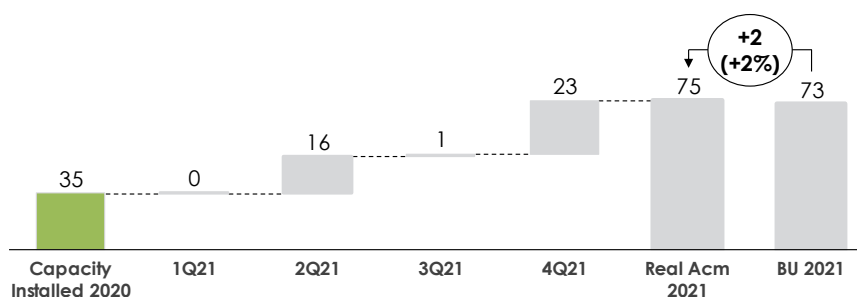
Items in R\$ Thousand or %	SOLAR			APS			GRID (Consolidated)		
	2021	2020	Var	2021	2020	Var	2021	2020	Var
Net Operating Revenue	30,123	28,309	6.4%	48,182	58,804	-18.1%	78,305	87,113	-10.1%
Non-Manageable Expenditures	-	-	n.a.	(21,715)	(8,429)	157.6%	(21,715)	(8,429)	157.6%
Others	-	-	n.a.	(21,715)	(8,429)	157.6%	(21,715)	(8,429)	157.6%
Gross Margin	30,123	28,309	6.4%	26,467	50,375	-47.5%	56,590	78,684	-28.1%
Manageable Expenditures	(82,376)	(36,015)	128.7%	(30,708)	(45,390)	-32.3%	(113,084)	(81,405)	38.9%
PMTO	(28,498)	(32,653)	-12.7%	(25,907)	(41,539)	-37.6%	(54,405)	(74,192)	-26.7%
Personnel	(12,201)	(10,394)	17.4%	(14,062)	(9,590)	46.6%	(26,263)	(19,984)	31.4%
Material	(3,828)	(7,657)	-50.0%	(4,409)	(25,529)	-82.7%	(8,237)	(33,186)	-75.2%
Third-Party Services	(9,331)	(13,530)	-31.0%	(6,273)	(5,134)	22.2%	(15,604)	(18,664)	-16.4%
Provision	332	(413)	-180.4%	(102)	(1,015)	n.a.	230	(1,428)	-116.1%
Others	17,184	-	n.a.	(21,715)	(8,429)	157.6%	(4,531)	(8,429)	-46.2%
Gain and Loss on the Deactivation and Asset Sale	-	(57)	-100.0%	-	15	-100.0%	-	(42)	-100.0%
EBITDA	1,625	(4,401)	n.a.	560	8,851	-93.7%	2,185	4,450	-50.9%
EBITDA Margin	5.4%	-15.5%	n.a.	1.2%	15.1%	-92.3%	2.8%	5.1%	-45.4%

Note: Manageable expenditures include depreciation and amortization.

Net revenues were down 56.3 % and 10.1 % in the quarter and the year, respectively. Since 2019, EDP has been executing agreements for an increasing number of energy efficiency projects, in addition to making significant investments in solar generation estimated for the 2021-2025 cycle. In 2020, despite the impacts of and stoppages in the wake of the pandemic, the Company delivered nine projects, reinforcing the Company's commitment to increasing investments in the Solutions and Distributed Solar Generation market, in line with the EDP Group's global vision.

In 2021, the Company completed the acquisition of two companies, with a 40% interest in BlueSol Energia, a company focusing on the B2C Solar market, and AES Inova, a distributed energy investing platform, adding 26.4MWp in contracted projects top the portfolio, both operating and ready-to-build. In addition, the Company executed contracts for 73.2 MWp in large-scale projects, in partnership with EDP Renováveis. At yearend, the Company's portfolio included 174.8 MWp in solar energy projects, of which 75.2 MWp are already commercially operational.

PMTO was down 60.1% and 26.7% in the quarter and the year, respectively. This effect was absorbed in the depreciation and amortization line because of the EDP Grid impairment recognition, reflecting the write-off of goodwill from the acquisition of EDP Soluções, causing an increase in manageable expenses at 45.3% and 38.9% in the quarter and the year, respectively. The quarter's EBITDA was a negative BRL 1.5 million, whereas the year's was a positive BRL 2.2 million.



3.4.2 SERVICES

Items in R\$ Thousand or %	Ventures			Ventures		
	4Q21	4Q20	Var	2021	2020	Var
Manageable Expenditures	(626)	(424)	47.6%	(2,536)	(1,066)	137.9%
PMTO	(626)	(424)	47.6%	(2,536)	(1,066)	137.9%
Personnel	(509)	(400)	27.3%	(1,710)	(860)	98.8%
Third-Party Services	(105)	(18)	483.3%	(804)	(163)	393.3%
Others	(12)	(4)	200.0%	-	-	n.a.
EBITDA	(626)	(424)	47.6%	(2,536)	(1,066)	137.9%

Manageable Expenses WERE UP BRL 0.2 million in the quarter, due mainly to the Third-Party Services line, in connection with advertising and legal services. In the year, Manageable Expenses were up BRL 1.4 million because of increased headcount expenses associated with the Hierarchical Structure change, in addition to the effects previously discussed in connection with the quarter. EBITDA was a negative BRL 0.6 million and BRL 2.5 million in the quarter and the year, respectively, in line with the previously discussed effects.

3.5. TRANSMISSION

Items in R\$ thousand or %	Consolidated Transmission					
	4Q21	4Q20	Var	2021	2020	Var
Total Revenue	481,859	461,487	4.4%	1,746,621	1,412,120	23.7%
Construction Revenue	255,252	360,132	-29.1%	1,053,349	1,020,786	3.2%
Construction Margin	(4,940)	15,517	n.a.	50,862	3,434	1381.1%
Net Operating Revenue	231,547	85,838	169.7%	642,410	387,900	65.6%
Non-Manageable Expenditures	-	-	n.a.	-	-	n.a.
Gross Margin	226,607	101,355	123.6%	693,272	391,334	77.2%
Manageable Expenditures	(283,858)	(366,313)	-22.5%	(1,081,774)	(1,042,621)	3.8%
PMTO	(29,028)	(5,995)	384.2%	(28,188)	(21,292)	32.4%
Personnel	(3,562)	(2,875)	23.9%	(12,452)	(9,208)	35.2%
Material	(233)	(290)	-19.7%	(573)	(539)	6.3%
Third-Party Services	(3,985)	(2,550)	56.3%	(13,717)	(10,000)	37.2%
Provision	(8)	(589)	-98.6%	(8)	(549)	-98.5%
Other	(21,240)	309	n.a.	(1,438)	(996)	44.4%
Gain and Loss on the Deactivation and Asset Sale	479	18	2561.1%	461	122	277.9%
Construction Cost	(255,252)	(360,132)	-29.1%	(1,053,349)	(1,020,786)	3.2%
EBITDA	198,058	95,378	107.7%	665,206	370,051	79.8%
EBITDA Margin	87.4%	94.1%	-7.1%	96.0%	94.6%	1.5%

Note: Manageable expenditures include depreciation and amortization.

Transmission Net Revenue - 4Q21									
	Transmissão	Transmissão MAI	Transmissão MAII	Transmissão MAIII	Transmissão Norte	Transmissão Aliança SC	Transmissão SP-MG	Litoral Sul Transmissora	Total
Construction Revenue	-	23,699	8,793	18,717	8,383	104,908	94,302	30,925	289,727
Update of Concession Assets	6,363	21,209	9,236	885	36	55,762	59,993	8,189	161,673
Operation and Maintenance Revenue (O&M)	325	5,493	3,177	-	-	2,978	-	4,940	16,913
Other operational revenues	8,174	6,037	19,144	-	-	-	-	20,281	53,636
PIS/COFINS	(516)	(5,332)	(1,483)	(715)	(307)	(15,177)	(14,273)	(1,612)	(39,415)
R&D	(90)	(234)	(118)	-	-	(149)	-	(55)	(646)
Other Charges	(4)	(32)	(18)	-	-	19	-	6	(29)
Total	14,252	50,840	38,731	18,887	8,112	148,341	140,022	62,674	481,859

Transmission companies in full or partial commercial operation (as the table below shows) had net RAP of BRL 53.9 million and Regulatory EBITDA of BRL 46.7 million in the quarter. The other lots are under construction, and ahead of schedule vis-à-vis the assumptions made at the auction, except for lot Q and lot MGTE, which were acquired from the secondary market. The year's Net RAP was BRL 143.6 million, and regulatory EBITDA was BRL 119.7 million.

The Company' has invested BRL 4.4 billion in Transmission projects to date.

Capex (R\$ Thousand)						
Transmission Lines (Lot)	4Q21	4Q20	Var	2021	2020	Var
Transmissão	(1,370)	(9)	15122.2%	(1,659)	116	n.a.
Transmissão MA I	10,629	67,505	-84.3%	28,327	210,094	-86.5%
Transmissão MA II	994	233	326.6%	1,455	40,501	-96.4%
Transmissão MA III	17,673	-	n.a.	59,473	-	n.a.
Transmissão Aliança SC	96,865	112,747	-14.1%	396,380	371,794	6.6%
Transmissão SP-MG	83,438	109,385	-23.7%	410,322	307,250	33.5%
Transmissão Norte	8,049	-	n.a.	8,049	-	n.a.
Litoral Sul Transmissora de Energia	38,974	70,271	-44.5%	151,002	91,031	65.9%
Total	255,252	360,132	-29.1%	1,053,349	1,020,786	3.2%

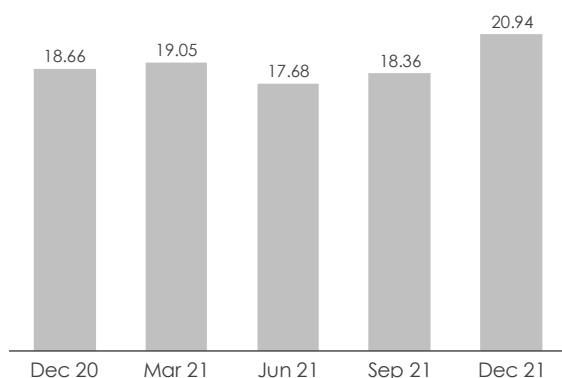
Corporate Name	Auction name	Auction No.	Entry into Operation	Net RAP 4Q21 (R\$ million)	Net RAP 2021 (R\$ million)	Approved RAP - Cycle 2021/2022
EDP Transmissão Litoral Sul S.A.	Lot Q	n° 013/2015	May/21 (Partial)	R\$ 4.9	R\$ 11.9	R\$ 54.4
EDP Transmissão Aliança SC S.A.	Lot 21	n° 05/2016	Jun/21 (Partial)	R\$ 13.6	R\$ 28.9	R\$ 214.1
EDP Transmissão SP- MG S.A.	Lot 18	n° 05/2016	Jan/21 (Partial)	R\$ -	R\$ -	R\$ 248.4
Mata Grande Transmissão de Energia (MGTE)	Lot 18	n° 002/2018	-	R\$ -	R\$ -	R\$ 9.1
Transmissão Norte	Lot 1	n° 01/2021	-	R\$ -	R\$ -	R\$ 38.6
EDP Goiás	Celg auction	n° 02/2021	In operation	R\$ -	R\$ -	R\$ 223.0
Total				R\$ 18.4	R\$ 40.8	R\$ 787.6

4. CAPITAL MARKETS

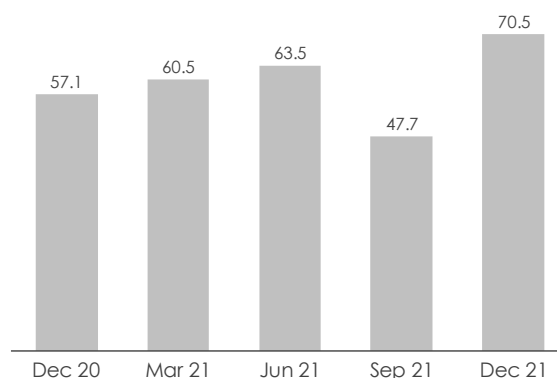
4.1. SHARE PERFORMANCE

As at December 30, the Company's market capitalization was BRL 12.2 billion, with its shares (ENBR3) trading at BRL 20.94, up de 14.05% in the quarter, overperforming the Ibovespa (-5.55%) and the IEE (-2.54%). In the year, the Company's shares gained 13%, while the Ibovespa and the IEE accumulated losses of 12% and 8%, respectively. EDP Brasil's shares were traded in every day the stock market was open for business, totaling 212.7 million shares traded in the quarter and 782.6 million in the year. Daily average was 3.5 million e 3.2 million shares in the quarter and the year, respectively. Financial volume totaled BRL 14.9 billion, with an average daily volume of BRL 60.4 million.

Share Price Evolution¹ (BRL)



Average Daily Volume (BRL million)



¹ Considers adjustments for proceeds up to 04/12/2021

4.2. CAPITAL STOCK

As of December 30, the Company's capital stock was fully represented by 581,165,268 common nominative shares. Out of the total shares, 253,770,969 made up the free float, in line with B3's Novo Mercado listing regulations, and 4,435,100 shares were held as treasury shares.

4.3. DIVIDENDS

On December 29, the Company's Board of Directors approved payment of Interest on Shareholders' Equity in the amount of BRL 454.8 million, equivalent to BRL 0.79 per share. In addition, the Company will submit to a resolution at the Annual General Meeting (AGM) to be held April 05, 2022, total dividends in the amount of BRL 803 million, equivalent to BRL 1.39 per share, for a total BRL 2.18 per share³.

³ The amount of BRL 2.18/share considers the outstanding shares on 01/04/2022

5. ANNEXES

ANNEX I CORPORATE PROFILE

Controlled by EDP Portugal, one of the leading European operators in the energy sector, EDP Energias do Brasil is a holding company which has investments in the segments of Electric Energy Generation, Distribution, Trading, Transmission and Services. In the Generation segment, it controls operations involving plants using conventional sources (hydroelectric plants and one Thermal Power Plant) in 6 Brazilian states (Espírito Santo, Mato Grosso, Tocantins, Ceará, Pará and Amapá) with 2.9 GW in installed capacity. In the Distribution segment, the Company operates with two distributors in the states of São Paulo and Espírito Santo, in addition to holding a 29.90% stake in the equity of Celesc, in the state of Santa Catarina. In the Trading segment, it negotiates energy purchase and sale agreements with clients located throughout Brazil. In the Transmission segment, the Company began operations in 2016 and now has six projects with a total extension of 2,616 km and nine substations – of these, 1,322 km are operational and 1,294 km are under construction or licensing phase. In the Services segment it operates through EDP Smart, a brand launched in 2019 that collects the entire portfolio of services provided to corporate and residential customers, with integrated solutions in the area of free-market trading, retail sales, energy efficiency, solar energy, electric mobility, and end-consumer services.

CONSOLIDATION STRUCTURE

According to the consolidation structure, the Company holds three hydro assets (Jari, Cachoeira Caldeirão and São Manoel) and one integrated asset (Celesc), all of which are booked via "equity income" proportionally with the stake held.

The Company has 2 hydroelectric assets with minority partners which are fully consolidated (Enerpeixe and Lajeado) and excluding the participations in the "minority interests" line.

Lajeado Energia is a holding company owning 73% of the energy generated by the Luis Eduardo Magalhães Plant (Investco). The remaining 27% of the energy is divided among the other partners but is not included in the result of the Company, since the PPAs are separate in the Consortium. Additionally, Lajeado Energia has a leasing agreement with Investco proportional to its participation. Lajeado Energia has EDP and Eletrobras as its partners.

The remaining companies are 100% consolidated.

ANNEX II
EDP ENERGIAS DO BRASIL S.A.

BALANCE SHEET- ASSET

Assets (R\$ thousand)	Controlling Company		Consolidated	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Current Assets	2,887,990	1,427,839	10,121,303	7,469,079
Cash and cash equivalents	932,703	907,204	2,699,490	2,735,859
Investments receivable	1,121	1,435	-	-
Accounts receivable	-	-	2,856,290	2,958,032
Income and social contribution taxes	56,760	25,389	280,791	206,929
Others compensable taxes	63,140	45,354	552,974	633,670
Deferred taxes	-	-	56,661	7,701
Dividends receivable	360,465	430,004	50,015	35,686
Inventories	-	-	460,408	183,080
Collaterals and committed deposits	350	222	10,001	4,876
Risk Premium - GSF	-	-	2,749	3,290
Marketable securities	-	-	11,722	153,990
Income receivable	-	-	2,927	3,429
Sectorial Financial Assets	-	-	643,174	226,899
Concession Assets	-	-	55,184	33,855
Future Commitments	-	-	440,678	76,621
Other credits	27,891	18,231	669,758	205,162
Non-Current Assets				
Long Term Assets	543,625	723,238	13,505,015	11,847,115
Investments receivable	27,024	26,122	-	-
Financial asset to be indemnified	-	-	4,362,393	3,486,960
Accounts receivable	-	-	103,977	82,987
Marketable securities	-	-	2,500	1,750
Income and social contribution taxes	55,421	34,320	139,812	95,909
Others compensable taxes	1,909	61,043	930,969	1,479,728
Deferred taxes	-	-	601,422	710,558
Loans receivable	94,132	502,074	12,713	4,518
Advances for future capital increase	346,285	70,100	-	-
Collaterals and committed deposits	4,892	9,218	419,776	433,037
Risk Premium - GSF	-	-	17,184	21,104
Sectorial Financial Assets	-	-	786,263	318,585
Concession Assets	-	-	5,685,037	4,844,304
Future Commitments	-	-	427,583	349,330
Other credits	13,962	20,361	15,386	18,345
Permanent Assets	9,070,300	9,272,824	10,002,421	10,975,065
Investments	8,954,824	9,207,716	1,311,885	2,032,259
Properties for investment	9,484	9,484	11,381	11,393
Fixed assets	67,567	19,317	6,068,213	6,271,823
Intangible assets	38,425	36,307	2,610,942	2,659,590
Total Assets	12,501,915	11,423,901	33,628,739	30,291,259

ANNEX III
EDP ENERGIAS DO BRASIL S.A.
BALANCE SHEET – LIABILITIES

Liabilities and Shareholders' Equity (R\$ Thousand)	Controlling Company		Consolidated	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Current Liabilities	1,074,089	758,096	7,239,584	8,059,082
Suppliers	50,834	24,792	1,944,092	2,251,446
Income and social contribution taxes	3,899	-	136,043	100,260
Other taxes	122,691	68,110	634,891	531,516
Deferred taxes	-	-	67,558	11,550
Dividends	515,900	360,362	680,874	514,171
Debentures	201,893	238,423	779,421	1,260,750
Loans, financings and charges	105,305	-	801,082	2,053,615
Post-employment benefits	-	47	51,615	45,538
Estimated obligations with staff	17,905	16,152	116,987	109,273
Regulations and sectorial charges	-	-	132,454	111,251
Charge for use of public good	-	-	43,269	35,609
Reimbursement for downtime	-	-	2,945	5,307
Provisions	-	-	65,503	102,915
Reserve for reversion and amortization	-	-	1,944	1,945
Sector financial liabilities	-	-	627,003	626,801
Future Commitments	-	-	629,905	57,060
Other accounts payable	55,662	50,210	345,998	240,075
Non-Current Liabilities				
Long-Term Liabilities	276,429	544,725	14,095,143	10,975,904
Suppliers				
Other taxes	11,409	21,883	291,986	326,422
Deferred taxes	206,202	206,366	1,227,836	1,109,341
Debentures	34,736	204,107	6,944,962	3,955,451
Loans, financings and charges	-	100,934	2,072,049	1,765,076
Post-employment benefits	-	-	798,634	850,931
Regulatory and sector charges	-	-	109	-
Advances for future capital increase	-	-	15,000	-
Charge for use of public good	-	-	462,865	407,226
Provisions	8,099	8,186	587,029	552,212
Provisions for unsecured liabilities	1,065	-	2,329	-
Reversal and amortization reserve	-	-	7,774	9,718
Sectorial financial liabilities	-	-	1,496,347	1,770,600
Future Commitments	-	-	85,737	141,445
Other accounts payable	14,918	3,249	102,486	87,482
Net worth	11,151,397	10,121,080	11,151,397	10,121,080
Social Capital	5,502,716	5,502,716	5,502,716	5,502,716
Capital reserves	132,834	141,069	132,834	141,069
Profit reserves	6,260,565	5,365,110	6,260,565	5,365,110
Other comprehensive income	(654,184)	(741,827)	(654,184)	(741,827)
Treasury shares	(90,534)	(145,988)	(90,534)	(145,988)
Attributable to non-controlling shareholders	-	-	1,142,615	1,135,193
Total Liabilities	12,501,915	11,423,901	33,628,739	30,291,259

ANNEX IV
EDP ENERGIAS DO BRASIL S.A.
QUATERLY INCOME STATEMENT

Income Statement (R\$ thousand)	Controlling Company			Consolidated		
	4Q21	4Q20	Var	4Q21	4Q20	Var
Net Operating Revenue	773	481	60.7%	4,665,960	4,320,117	8.0%
Revenues from Infrastructure Construction	-	-	n.a.	572,645	605,496	-5.4%
Transmission Construction Margin	-	-	n.a.	(4,940)	15,517	n.a.
Non-Manageable Expenditures	-	-	n.a.	(3,199,496)	(2,505,921)	27.7%
Energy Purchased to Resell	-	-	n.a.	(2,231,431)	(2,224,774)	0.3%
Charges for Usage of Basic Network	-	-	n.a.	(301,427)	(327,991)	-8.1%
Other	-	-	n.a.	(666,638)	46,844	n.a.
Cost of Raw Material Consumed	-	-	n.a.	(665,426)	(177,752)	274.4%
Risk Premium - GSF	-	-	n.a.	(1)	388,859	n.a.
Future Commitments	-	-	n.a.	-	(180,145)	-100.0%
Other	-	-	n.a.	(1,211)	15,882	n.a.
Gross Margin	773	481	60.7%	1,461,524	1,829,713	-20.1%
Manageable Expenditures	(48,738)	(33,102)	47.2%	(1,237,108)	(1,201,175)	3.0%
PMTO	(40,441)	(23,314)	73.5%	(419,876)	(406,054)	3.4%
Personnel	(19,102)	(10,197)	87.3%	(152,152)	(150,354)	1.2%
Material	(122)	111	n.a.	(21,122)	(46,299)	-54.4%
Third-party Services	(18,240)	(12,854)	41.9%	(155,384)	(142,305)	9.2%
Provision	(242)	3,455	n.a.	(47,278)	(53,486)	-11.6%
Provision for Doubtful Accounts (PECLD)	-	-	n.a.	(44,437)	(40,111)	10.8%
Provision for Contingencies	(242)	3,455	n.a.	(2,841)	(13,375)	-78.8%
Other	(2,735)	(3,829)	-28.6%	(43,940)	(13,610)	222.9%
Rent	(179)	(372)	-51.9%	(2,400)	639	n.a.
Other	(2,556)	(3,457)	-26.1%	(41,540)	(14,249)	191.5%
Gain/Loss on the Deactivation/Asset Sale	(4,022)	(5,918)	-32.0%	(21,141)	(26,269)	-19.5%
Infrastructure Construction Costs	-	-	n.a.	(572,645)	(605,496)	-5.4%
Gain on Asset Sale	320,556	-	n.a.	320,556	-	n.a.
EBITDA	276,866	(28,751)	n.a.	1,341,063	1,397,390	-4.0%
EBITDA Margin	n.a.	n.a.	n.a.	28.7%	32%	-3.6 p.p.
Depreciation and Amortization	(4,275)	(3,870)	10.5%	(223,446)	(163,356)	36.8%
Depreciation - Construction in Service	(1,202)	(665)	80.8%	(52,160)	(32,735)	59.3%
Depreciation - Right-of-Use Asset	(234)	(364)	-35.7%	(43,211)	(57,331)	-24.6%
Amortization	(2,839)	(2,841)	-0.1%	(128,075)	(73,290)	74.8%
EBIT	272,591	(32,621)	n.a.	1,117,617	1,234,034	-9.4%
Result from Corporate Participation	581,638	780,107	-25.4%	76,736	26,912	185.1%
Net Financial Result	(39,366)	(48,081)	-18.1%	(289,175)	(204,263)	41.6%
Financial Revenue	(21,186)	(18,486)	14.6%	57,390	64,306	-10.8%
Financial Expense	(18,180)	(29,595)	-38.6%	(346,565)	(268,569)	29.0%
Income Before Income Tax and Social Contribution	814,863	699,405	16.5%	905,178	1,056,683	-14.3%
Income Tax and Social Contribution	(5,815)	567	n.a.	(34,079)	(239,541)	-85.8%
Current Income Tax and Social Contribution	(5,979)	-	n.a.	(28,040)	(44,633)	-37.2%
Deferred Income Tax and Social Contribution	164	567	-71.1%	(6,039)	(194,908)	-96.9%
Net Income Before Minority Interests	809,048	699,972	15.6%	871,099	817,142	6.6%
Attributable to Non-Controlling Shareholders	-	-	n.a.	(62,051)	(117,169)	-47.0%
Net Income	809,048	699,972	15.6%	809,048	699,973	15.6%

2021 INCOME STATEMENT

Demonstrativo de Resultados (R\$ mil)	Controlling Company			Consolidated		
	2021	2020	Var	2021	2020	Var
Net Operating Revenue	2,981	2,826	5.5%	16,672,486	13,207,684	26.2%
Revenues from Infrastructure Construction	-	-	n.a.	2,150,806	1,772,682	21.3%
Transmission Construction Margin	-	-	n.a.	50,862	3,434	1381.1%
Non-Manageable Expenditures	-	-	n.a.	(11,262,320)	(8,381,609)	34.4%
Energy Purchased to Resell	-	-	n.a.	(8,834,330)	(7,204,551)	22.6%
Charges for Usage of Basic Network	-	-	n.a.	(1,238,798)	(1,121,009)	10.5%
Other	-	-	n.a.	(1,189,192)	(56,049)	2021.7%
Cost of Raw Material Consumed	-	-	n.a.	(1,348,680)	(256,814)	425.2%
Other	-	-	n.a.	(5,596)	(7,949)	-29.6%
Gross Margin	2,981	2,826	5.5%	5,461,028	4,829,509	13.1%
Manageable Expenditures	(145,075)	(100,527)	44.3%	(4,357,812)	(3,868,880)	12.6%
PMTO	(120,666)	(77,879)	54.9%	(1,395,217)	(1,353,798)	3.1%
Personnel	(60,824)	(34,575)	75.9%	(540,037)	(523,230)	3.2%
Material	(929)	(404)	130.0%	(71,723)	(86,038)	-16.6%
Third-party Services	(46,389)	(35,727)	29.8%	(521,860)	(469,707)	11.1%
Provision	(868)	3,294	n.a.	(166,468)	(191,408)	-13.0%
Provision for Doubtful Accounts (PECLD)	-	-	n.a.	(135,158)	(146,155)	-7.5%
Provision for Contingencies	(868)	3,294	n.a.	(31,310)	(45,253)	-30.8%
Other	(11,656)	(10,467)	11.4%	(95,129)	(83,415)	14.0%
Rent	(1,730)	(500)	246.0%	(4,772)	(5,084)	-6.1%
Other	(9,926)	(9,967)	-0.4%	(90,357)	(78,331)	15.4%
Gain/Loss on the Deactivation/Asset Sale	(6,843)	(5,704)	20.0%	(73,295)	(93,850)	-21.9%
Infrastructure Construction Costs	-	-	n.a.	(2,150,806)	(1,772,682)	21.3%
EBITDA	196,028	(80,757)	n.a.	4,313,072	3,381,861	27.5%
EBITDA Margin	n.a.	n.a.	n.a.	25.9%	25.6%	0.3 p.p.
Depreciation and Amortization	(17,566)	(16,944)	3.7%	(738,494)	(648,550)	13.9%
Depreciation - Construction in Service	(3,182)	(4,661)	-31.7%	(303,916)	(284,306)	6.9%
Depreciation - Right-of-Use Asset	(1,856)	(1,881)	-1.3%	(57,463)	(78,049)	-26.4%
Amortization	(12,528)	(10,402)	20.4%	(377,115)	(286,195)	31.8%
EBIT	178,462	(97,701)	n.a.	3,574,578	2,733,311	30.8%
Result from Corporate Participation	2,051,098	1,696,483	20.9%	242,416	79,960	203.2%
Net Financial Result	(63,916)	(92,981)	-31.3%	(801,582)	(451,260)	77.6%
Financial Revenue	5,842	6,491	-10.0%	306,353	396,572	-22.7%
Financial Expense	(69,758)	(99,472)	-29.9%	(1,107,935)	(847,832)	30.7%
Income Before Income Tax and Social Contribution	2,165,644	1,505,801	43.8%	3,015,412	2,362,011	27.7%
Income Tax and Social Contribution	(5,806)	2,216	n.a.	(647,867)	(648,091)	0.0%
Current Income Tax and Social Contribution	(5,979)	(24)	24812.5%	(382,373)	(406,153)	-5.9%
Deferred Income Tax and Social Contribution	173	2,240	-92.3%	(265,494)	(241,938)	9.7%
Net Income Before Minority Interests	2,159,838	1,508,017	43.2%	2,367,545	1,713,920	38.1%
Attributable to Non-Controlling Shareholders	-	-	n.a.	(207,707)	(205,902)	0.9%
Net Income	2,159,838	1,508,017	43.2%	2,159,838	1,508,018	43.2%

ANNEX V
EDP ENERGIAS DO BRASIL S.A.

GENERATION

Consolidated Generation*						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	1,251,113	969,331	29.1%	3,824,014	2,982,460	28.2%
Non-Manageable Expenditures	(883,695)	(194,695)	353.9%	(2,027,434)	(1,079,316)	87.8%
Energy Purchased to Resell	(174,570)	(362,865)	-51.9%	(676,971)	(1,045,737)	-35.3%
Charges for Usage of Basic Network	(48,065)	(44,249)	8.6%	(184,069)	(169,574)	8.5%
Other	(661,060)	212,419	n.a.	(1,166,394)	135,995	n.a.
Cost of Raw Material Consumed	(660,744)	(176,042)	275.3%	(1,330,112)	(251,005)	429.9%
Risk Premium - GSF	(1)	388,859	n.a.	165,084	388,859	-57.5%
Other	(315)	(398)	-20.9%	(1,366)	(1,859)	-26.5%
Gross Margin	367,418	774,636	-52.6%	1,796,580	1,903,144	-5.6%
Manageable Expenditures	(156,860)	(134,890)	16.3%	(557,049)	(500,751)	11.2%
PMTO	(54,071)	(54,732)	-1.2%	(204,251)	(178,962)	14.1%
Personnel	(24,405)	(23,445)	4.1%	(89,626)	(85,865)	4.4%
Material	(4,759)	(7,774)	-38.8%	(23,956)	(17,464)	37.2%
Third-Party Services	(18,657)	(21,659)	-13.9%	(74,145)	(63,062)	17.6%
Provision	(198)	(338)	-41.4%	(1,147)	(756)	51.7%
Other	(6,052)	(1,516)	299.2%	(15,377)	(11,815)	30.1%
Rent	(721)	(251)	187.3%	(562)	(2,235)	-74.9%
Others	(5,331)	(1,265)	321.4%	(14,815)	(9,580)	54.6%
Gains and Losses on Deactivation/Asset Sale	103	69	49.3%	579	731	-20.8%
EBITDA	313,450	719,973	-56.5%	1,592,908	1,724,913	-7.7%
EBITDA Margin	25.1%	74.3%	-49.2 p.p.	41.7%	57.8%	-16.2 p.p.
Depreciation and Amortization	(102,892)	(80,227)	28.3%	(353,377)	(322,520)	9.6%
Depreciation - Construction in Service	(68,053)	(67,568)	0.7%	(272,896)	(270,336)	0.9%
Depreciation - Right-of-Use Asset	(345)	(1,862)	-81.5%	(2,073)	(6,970)	-70.3%
Amortization	(34,494)	(10,797)	219.5%	(78,408)	(45,214)	73.4%
EBIT	210,558	639,746	-67.1%	1,239,531	1,402,393	-11.6%
Result from Corporate Participation	25,175	5,285	376.3%	30,776	(2,064)	n.a.
Net Financial Result	(54,199)	(95,460)	-43.2%	(285,588)	(294,947)	-3.2%
Financial Revenue	15,334	13,728	11.7%	42,712	49,603	-13.9%
Financial Expense	(69,533)	(109,188)	-36.3%	(328,300)	(344,550)	-4.7%
Income Before Income Tax and Social Contribution	181,534	549,571	-67.0%	984,719	1,105,382	-10.9%
Income Tax and Social Contribution	19,434	(97,928)	n.a.	(189,634)	(242,423)	-21.8%
Current Income Tax and Social Contribution	(21,712)	(3,243)	569.5%	(185,108)	(139,080)	33.1%
Deferred Income Tax and Social Contribution	41,146	(94,685)	n.a.	(4,526)	(103,343)	-95.6%
Net Income Before Minority Interests	200,968	451,643	-55.5%	795,085	862,959	-7.9%
Minority Interests	(62,009)	(115,060)	-46.1%	(198,730)	(197,766)	0.5%
Net Income	138,959	336,583	-58.7%	596,355	665,193	-10.3%

* Includes Jari, Cachoeira Caldeirão and São Manoel HPP's using the equity income method.

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Enerpeixe*						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	164,891	103,823	58.8%	421,390	303,132	39.0%
Non-Manageable Expenditures	(70,131)	147,446	n.a.	(195,963)	97,709	n.a.
Energy Purchased to Resell	(59,721)	(46,792)	27.6%	(169,574)	(68,903)	146.1%
Charges for Usage of Basic Network	(10,360)	(9,288)	11.5%	(39,456)	(36,724)	7.4%
Other	(50)	203,526	n.a.	13,067	203,336	-93.6%
Risk Premium - GSF	-	203,579	-10000.0%	13,262	203,579	-9348.6%
Other	(50)	(53)	-566.0%	(195)	(243)	-1975.3%
Gross Margin	94,760	251,269	-62.3%	225,427	400,841	-43.8%
Manageable Expenditures	(27,476)	(18,984)	44.7%	(87,418)	(72,854)	20.0%
PMTO	(5,679)	(5,893)	-3.6%	(22,414)	(20,402)	9.9%
Personnel	(2,422)	(2,619)	-7.5%	(9,179)	(9,962)	-7.9%
Material	(355)	(138)	157.2%	(1,223)	(801)	52.7%
Third-Party Services	(2,565)	(3,136)	-18.2%	(10,404)	(8,373)	24.3%
Other	(359)	2	n.a.	(1,249)	(1,157)	8.0%
EBITDA	89,081	245,376	-63.7%	203,013	380,439	-46.6%
EBITDA Margin	54.0%	236.3%	-182.3 p.p.	48.2%	125.5%	-77.3 p.p.
Depreciation and Amortization	(21,797)	(13,091)	66.5%	(65,004)	(52,452)	23.9%
Depreciation - Construction in Service	(11,208)	(11,222)	-0.1%	(44,955)	(44,893)	0.1%
Depreciation - Right-of-Use Asset	(29)	(75)	-61.3%	(201)	(362)	-44.5%
Amortization	(10,560)	(1,794)	488.6%	(19,848)	(7,197)	175.8%
EBIT	67,284	232,285	-71.0%	138,009	327,987	-57.9%
Net Financial Result	(24,483)	(65,802)	-62.8%	(168,664)	(166,326)	1.4%
Financial Revenue	3,205	9,510	-66.3%	13,791	27,467	-49.8%
Financial Expense	(27,688)	(75,312)	-63.2%	(182,455)	(193,793)	-5.9%
Income Before Income Tax and Social Contribution	42,801	166,483	-74.3%	(30,655)	161,661	n.a.
Income Tax and Social Contribution	2,963	(46,788)	n.a.	27,838	(45,129)	n.a.
Current Income Tax and Social Contribution	7,810	11,376	-31.3%	7,810	37	21008.1%
Deferred Income Tax and Social Contribution	(4,847)	(58,164)	-91.7%	20,028	(45,166)	n.a.
Net Income Before Minority Interests	45,764	119,695	-61.8%	(2,817)	116,532	n.a.
Net Income	45,764	119,695	-61.8%	(2,817)	116,532	n.a.

* Consolidates 100% of the plant. EDP Energias holds 60% of Enerpeixe.

Balance Sheet (R\$ Thousand)	Enerpeixe	
	12/31/2021	12/31/2020
Asset	1,866,974	2,235,392
Current	136,118	476,575
Cash and Cash Equivalents	31,419	297,446
Others	104,699	179,129
Non-Current	148,207	126,955
Permanent Assets	1,582,649	1,631,862
Liabilities	1,201,201	1,571,115
Current	210,085	793,861
Short Term Loans and Financings	116,566	283,295
Others	93,519	510,566
Non-Current	991,116	777,254
Long Term Loans and Financings	528,916	361,324
Others	462,200	415,930
Shareholders' Equity	665,773	664,277
Liabilities + Shareholders' Equity	1,866,974	2,235,392

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ Thousand)	Energis*					
	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	53,223	58,377	-8.8%	308,364	269,977	14.2%
Non-Manageable Expenditures	(5,584)	70,952	n.a.	(109,892)	(31,033)	254.1%
Energy Purchased to Resell	(2,947)	(18,319)	-83.9%	(116,983)	(114,997)	1.7%
Charges for Usage of Basic Network	(2,597)	(2,100)	23.7%	(9,085)	(7,197)	26.2%
Other	(40)	91,371	n.a.	16,176	91,161	-82.3%
Risk Premium - GSF	(1)	91,418	n.a.	16,346	91,418	-8211.9%
Other	(39)	(47)	-17.0%	(170)	(257)	-3385.2%
Gross Margin	47,639	129,329	-63.2%	198,472	238,944	-16.9%
Manageable Expenditures	(20,394)	(5,413)	276.8%	(40,127)	(22,207)	80.7%
PMTO	(4,526)	(3,285)	37.8%	(13,693)	(13,103)	4.5%
Personnel	(2,070)	(721)	187.1%	(5,331)	(4,900)	8.8%
Material	(17)	(349)	-95.1%	(874)	(779)	12.2%
Third-Party Services	(638)	(2,044)	-68.8%	(4,473)	(5,885)	-24.0%
Provision	(28)	(179)	-84.4%	(175)	(167)	4.8%
Other	(1,773)	8	n.a.	(2,840)	(1,372)	107.0%
Gain and Losses on Alienation of Property	-	(149)	-100.0%	-	-	n.a.
EBITDA	43,113	125,895	-65.8%	184,779	225,841	-18.2%
EBITDA Margin	81.0%	215.7%	-134.7 p.p.	59.9%	83.7%	-23.7 p.p.
Depreciation and Amortization	(15,868)	(1,979)	701.8%	(26,434)	(9,104)	190.4%
Depreciation - Construction in Service	(2,028)	(2,046)	-0.9%	(8,149)	(8,190)	-0.5%
Depreciation - Right-of-Use Asset	(31)	(161)	-80.7%	(245)	(820)	-70.1%
Amortization	(13,809)	228	n.a.	(18,040)	(94)	19091.5%
EBIT	27,245	123,916	-78.0%	158,345	216,737	-26.9%
Net Financial Result	(339)	1,836	n.a.	(750)	1,415	n.a.
Financial Revenue	3,265	3,763	-13.2%	9,671	7,105	36.1%
Financial Expense	(3,604)	(1,927)	87.0%	(10,421)	(5,690)	83.1%
Income Before Income Tax and Social Contribution	26,906	125,752	-78.6%	157,595	218,152	-27.8%
Income Tax and Social Contribution	(770)	(27,701)	-97.2%	(21,535)	(41,728)	-48.4%
Current Income Tax and Social Contribution	(5,610)	3,142	n.a.	(22,017)	(11,335)	94.2%
Deferred Income Tax and Social Contribution	4,840	(30,843)	n.a.	482	(30,393)	n.a.
Net Income Before Minority Interests	26,136	98,051	-73.3%	136,060	176,424	-22.9%
Net Income	26,136	98,051	-73.3%	136,060	176,424	-22.9%

* Includes Mascarenhas HPP (Public Service)

Balance Sheet (R\$ Thousand)	Energis	
	12/31/2021	12/31/2020
Asset	477,610	540,841
Current	182,586	135,048
Cash and Cash Equivalents	35,871	34,290
Others	146,715	100,758
Non-Current	3,909	107,704
Permanent Assets	291,115	298,089
Liabilities	204,835	221,686
Current	162,737	76,022
Short Term Loans and Financings	110,183	-
Others	52,554	76,022
Non-Current	42,098	145,664
Long Term Loans and Financings	-	101,842
Others	42,098	43,822
Shareholders' Equity	272,775	319,155
Liabilities + Shareholders' Equity	477,610	540,841

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Lajeado*						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	201,221	175,701	14.5%	757,362	696,979	8.7%
Non-Manageable Expenditures	(35,382)	47,409	n.a.	(19,463)	(123,472)	-84.2%
Energy Purchased to Resell	(21,477)	(34,022)	-36.9%	(102,050)	(168,134)	-39.3%
Charges for Usage of Basic Network	(13,827)	(12,350)	12.0%	(52,573)	(48,788)	7.8%
Other	(78)	93,781	n.a.	135,160	93,450	44.6%
Risk Premium - GSF	-	93,862	-100.0%	135,476	93,862	44.3%
Other	(78)	(81)	-3.7%	(316)	(412)	-23.3%
Gross Margin	165,839	223,110	-25.7%	737,899	573,507	28.7%
Manageable Expenditures	(35,662)	(28,542)	24.9%	(114,467)	(104,090)	10.0%
PMTO	(11,017)	(11,657)	-5.5%	(35,991)	(36,166)	-0.5%
Personnel	(5,363)	(5,789)	-7.4%	(20,366)	(20,446)	-0.4%
Material	(321)	(470)	-31.7%	(1,219)	(1,125)	8.4%
Third-Party Services	(2,995)	(4,953)	-39.5%	(10,803)	(12,423)	-13.0%
Provision	(289)	(209)	38.3%	(472)	(373)	26.5%
Other	(2,049)	(236)	768.2%	(3,131)	(1,799)	74.0%
Rental and Leasing	(574)	132	n.a.	(637)	3	n.a.
Others	(1,475)	(368)	300.8%	(2,494)	(1,802)	38.4%
EBITDA	154,917	211,524	-26.8%	701,927	537,399	30.6%
EBITDA Margin	77.0%	120.4%	-43.4 p.p.	92.7%	77.1%	15.6 p.p.
Depreciation and Amortization	(24,740)	(16,956)	45.9%	(78,495)	(67,982)	15.5%
Depreciation - Construction in Service	(8,814)	(8,759)	0.6%	(35,407)	(35,074)	0.9%
Depreciation - Right-of-Use Asset	(71)	(141)	-49.6%	(480)	(565)	-15.0%
Amortization	(15,855)	(8,056)	96.8%	(42,608)	(32,343)	31.7%
EBIT	130,177	194,568	-33.1%	623,432	469,417	32.8%
Net Financial Result	(9,513)	(14,266)	-33.3%	(38,815)	(49,484)	-21.6%
Financial Revenue	5,046	(583)	n.a.	11,382	3,927	189.8%
Financial Expense	(14,559)	(13,683)	6.4%	(50,197)	(53,411)	-6.0%
Income Before Income Tax and Social Contribution	120,664	180,302	-33.1%	584,617	419,933	39.2%
Income Tax and Social Contribution	(34,228)	(51,702)	-33.8%	(200,095)	(142,789)	40.1%
Current Income Tax and Social Contribution	(37,052)	(20,900)	77.3%	(158,878)	(112,856)	40.8%
Deferred Income Tax and Social Contribution	2,824	(30,802)	n.a.	(41,217)	(29,933)	37.7%
Net Income Before Minority Interests	86,436	128,600	-32.8%	384,522	277,144	38.7%
Minority Interests	(3,574)	(3,782)	-5.5%	(7,445)	(9,299)	-19.9%
Net Income	82,862	124,818	-33.6%	377,077	267,845	40.8%

* Financial statement above represents 100% of Lajeado Energia and 100% of Investco with respective intra-Group eliminations, minority interest in Investco, and founder's shares of Lajeado.

Balance Sheet (R\$ Thousand)	Consolidated Lajeado	
	12/31/2021	12/31/2020
Asset	1,823,407	1,734,009
Current	268,740	219,084
Cash and Cash Equivalents	167,889	121,502
Others	100,851	97,582
Non-Current	18,953	41,995
Permanent Assets	1,535,714	1,472,930
Liabilities	877,253	811,666
Current	506,079	470,556
Short Term Loans and Financings	155,791	155,153
Others	350,288	315,403
Non-Current	371,174	341,110
Long Term Loans and Financings	238,363	235,771
Others	132,811	105,339
Shareholders' Equity	699,732	676,832
Total Shareholders' Equity and Minority Equity	246,422	245,511
Liabilities + Shareholders' Equity	1,823,407	1,734,009

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Lajeado Energia						
Income Statement (R\$ thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	190,316	164,475	15.7%	716,237	651,036	10.0%
Non-Manageable Expenditures	(35,269)	47,223	n.a.	(19,380)	(121,653)	-84.1%
Energy Purchased to Resell	(21,554)	(34,378)	-37.3%	(102,689)	(166,986)	-38.5%
Charges for Usage of Basic Network	(13,638)	(12,181)	12.0%	(51,855)	(48,122)	7.8%
Other	(77)	93,782	n.a.	135,164	93,455	n.a.
Risk Premium - GSF	-	93,862	-100.0%	135,476	93,862	4433.5%
Other	(77)	(80)	-3.8%	(312)	(407)	-2334.2%
Gross Margin	155,047	211,698	-26.8%	696,857	529,383	31.6%
Manageable Expenditures	(38,549)	(33,743)	14.2%	(130,711)	(135,254)	-3.4%
PMTO	(23,566)	(26,513)	-11.1%	(91,513)	(106,342)	-13.9%
Personnel	(606)	(938)	-35.4%	(2,474)	(3,163)	-21.8%
Material	(36)	(7)	414.3%	(39)	(57)	-31.6%
Third-Party Services	(463)	(311)	48.9%	(1,569)	(1,981)	-20.8%
Other	(22,461)	(25,257)	-11.1%	(87,110)	(101,141)	-13.9%
EBITDA	131,481	185,186	-29.0%	605,344	423,041	43.1%
EBITDA Margin	69.1%	112.6%	-43.5 p.p.	84.5%	65.0%	19.5 p.p.
Depreciation and Amortization	(14,983)	(7,231)	107.2%	(39,198)	(28,912)	35.6%
Depreciation - Construction in Service	-	(1)	-100.0%	-	(3)	-100.0%
Depreciation - Right-of-Use Asset	(20)	(50)	-60.0%	(181)	(186)	-2.7%
Amortization	(14,963)	(7,180)	108.4%	(39,017)	(28,723)	35.8%
EBIT	116,498	177,955	-34.5%	566,146	394,129	43.6%
Result from Corporate Participation	9,666	10,227	-5.5%	20,131	25,142	-19.9%
Net Financial Result	(5,184)	(4,012)	29.2%	(13,802)	(15,050)	-8.3%
Financial Revenue	3,035	(770)	n.a.	7,218	2,721	165.3%
Financial Expense	(8,219)	(3,242)	153.5%	(21,020)	(17,771)	18.3%
Income Before Income Tax and Social Contribution	120,980	184,170	-34.3%	572,475	404,221	41.6%
Income Tax and Social Contribution	(38,118)	(59,353)	n.a.	(195,398)	(136,377)	43.3%
Current Income Tax and Social Contribution	(39,304)	(25,976)	51.3%	(147,060)	(98,538)	49.2%
Deferred Income Tax and Social Contribution	1,186	(33,377)	n.a.	(48,338)	(37,839)	27.7%
Net Income Before Minority Interests	82,862	124,817	-33.6%	377,077	267,844	40.8%
Net Income	82,862	124,817	-33.6%	377,077	267,844	40.8%

Balance Sheet (R\$ Thousand)	Lajeado Energia	
	12/31/2021	12/31/2020
Asset	1,357,556	1,270,771
Current	130,472	120,547
Cash and Cash Equivalents	37,459	32,950
Others	93,013	87,597
Non-Current	25,004	47,788
Permanent Assets	1,202,080	1,102,436
Liabilities	657,824	593,939
Current	477,464	442,760
Short Term Loans and Financings	152,086	150,429
Others	325,378	292,331
Non-Current	180,360	151,179
Long Term Loans and Financings	149,507	149,881
Others	30,853	1,298
Shareholders' Equity	699,732	676,832
Liabilities + Shareholders' Equity	1,357,556	1,270,771

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ thousand)	Investco					
	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	31,972	36,461	-12.3%	126,818	146,886	-13.7%
Non-Manageable Expenditures	(113)	186	n.a.	(83)	(1,819)	-95.4%
Energy Purchased to Resell	77	356	-78.4%	639	(1,148)	n.a.
Charges for Usage of Basic Network	(189)	(169)	11.8%	(718)	(666)	7.8%
Other	(1)	(1)	0.0%	(4)	(5)	-20.0%
Gross Margin	31,859	36,647	-13.1%	126,735	145,067	-12.6%
Manageable Expenditures	(18,180)	(20,034)	-9.3%	(69,449)	(69,779)	-0.5%
PMTO	(8,518)	(10,379)	-17.9%	(30,171)	(30,767)	-1.9%
Personnel	(4,757)	(4,851)	-1.9%	(17,892)	(17,283)	3.5%
Material	(285)	(463)	-38.4%	(1,180)	(1,068)	10.5%
Third-Party Services	(2,532)	(4,642)	-45.5%	(9,234)	(10,442)	-11.6%
Provision	(289)	(209)	38.3%	(151)	(373)	-59.5%
Other	(655)	(214)	206.1%	(1,714)	(1,601)	7.1%
Rental and Leasing	(66)	112	n.a.	(146)	5	n.a.
Others	(589)	(326)	80.7%	(1,568)	(1,606)	-2.4%
EBITDA	23,436	26,338	-11.0%	96,583	114,358	-15.5%
EBITDA Margin	73.3%	72.2%	1.1 p.p.	76.2%	77.9%	-1.7 p.p.
Depreciation and Amortization	(9,757)	(9,725)	0.3%	(39,297)	(39,070)	0.6%
Depreciation - Construction in Service	(8,814)	(8,758)	0.6%	(35,407)	(35,071)	1.0%
Depreciation - Right-of-Use Asset	(51)	(91)	-44.0%	(299)	(379)	-21.1%
Amortization	(892)	(876)	1.8%	(3,591)	(3,620)	-0.8%
EBIT	13,679	16,613	-17.7%	57,286	75,288	-23.9%
Net Financial Result	(4,329)	(10,254)	-57.8%	(25,013)	(34,434)	-27.4%
Financial Revenue	2,175	413	426.6%	4,946	2,278	117.1%
Financial Expense	(6,504)	(10,667)	-39.0%	(29,959)	(36,712)	-18.4%
Income Before Income Tax and Social Contribution	9,350	6,359	47.0%	32,273	40,854	-21.0%
Income Tax and Social Contribution	3,890	7,651	-49.2%	(4,697)	(6,412)	-26.7%
Current Income Tax and Social Contribution	2,252	5,076	-55.6%	(11,818)	(14,318)	-17.5%
Deferred Income Tax and Social Contribution	1,638	2,575	-36.4%	7,121	7,906	-9.9%
Net Income Before Minority Interests	13,240	14,010	-5.5%	27,576	34,442	-19.9%
Net Income	13,240	14,010	-5.5%	27,576	34,442	-19.9%

Balance Sheet (R\$ Thousand)	Investco	
	12/31/2021	12/31/2020
Asset	1,158,301	1,157,932
Current	156,609	121,848
Cash and Cash Equivalents	130,430	88,552
Others	26,179	33,296
Non-Current	1,804	1,800
Permanent Assets	999,888	1,034,284
Liabilities	245,624	248,631
Current	46,956	51,107
Short Term Loans and Financings	4,031	5,108
Others	42,925	45,999
Non-Current	198,668	197,524
Long Term Loans and Financings	96,710	93,483
Others	101,958	104,041
Shareholders' Equity	912,677	909,301
Liabilities + Shareholders' Equity	1,158,301	1,157,932

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ thousand)	Pecém					
	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	831,778	637,719	30.4%	2,336,898	1,745,036	33.9%
Non-Manageable Expenditures	(772,598)	(466,791)	65.5%	(1,702,116)	(1,055,184)	61.3%
Energy Purchased to Resell	(90,425)	(270,021)	-66.5%	(288,364)	(726,367)	-60.3%
Charges for Usage of Basic Network	(21,281)	(20,511)	3.8%	(82,955)	(76,865)	7.9%
Other	(660,892)	(176,259)	275.0%	(1,330,797)	(251,952)	428.2%
Cost of Raw Material Consumed	(660,744)	(176,042)	275.3%	(1,330,112)	(251,005)	429.9%
Other	(148)	(217)	-31.8%	(685)	(947)	-27.7%
Gross Margin	59,180	170,928	-65.4%	634,782	689,852	-8.0%
Manageable Expenditures	(73,324)	(81,947)	-10.5%	(315,021)	(301,585)	4.5%
PMTO	(32,845)	(33,893)	-3.1%	(132,137)	(109,276)	20.9%
Personnel	(14,550)	(14,316)	1.6%	(54,750)	(50,557)	8.3%
Material	(4,066)	(6,817)	-40.4%	(20,640)	(14,759)	39.8%
Third-Party Services	(12,459)	(11,526)	8.1%	(48,465)	(36,381)	33.2%
Provision	97	52	86.5%	(141)	(107)	n.a.
Other	(1,867)	(1,286)	45.2%	(8,141)	(7,472)	9.0%
Gain and Losses on Alienation of Property	8	147	-94.6%	560	673	-16.8%
EBITDA	26,343	137,182	-80.8%	503,205	581,249	-13.4%
EBITDA Margin	3.2%	21.5%	-0.9 p.p.	21.5%	33.3%	-0.4 p.p.
Depreciation and Amortization	(40,487)	(48,201)	-16.0%	(183,444)	(192,982)	-4.9%
Depreciation - Construction in Service	(46,003)	(45,541)	1.0%	(184,385)	(182,179)	1.2%
Depreciation - Right-of-Use Asset	(214)	(1,485)	-85.6%	(1,147)	(5,223)	-78.0%
Amortization	5,730	(1,175)	n.a.	2,088	(5,580)	n.a.
EBIT	(14,144)	88,981	n.a.	319,761	388,267	-17.6%
Net Financial Result	(19,864)	(17,228)	15.3%	(77,359)	(80,552)	-4.0%
Financial Revenue	3,818	1,038	267.8%	7,868	11,104	-29.1%
Financial Expense	(23,682)	(18,266)	29.7%	(85,227)	(91,656)	-7.0%
Income Before Income Tax and Social Contribution	(34,008)	71,753	n.a.	242,402	307,715	-21.2%
Income Tax and Social Contribution	51,469	28,263	82.1%	4,158	(12,777)	n.a.
Current Income Tax and Social Contribution	13,140	3,139	318.6%	(12,023)	(14,926)	-19.4%
Deferred Income Tax and Social Contribution	38,329	25,124	52.6%	16,181	2,149	653.0%
Net Income Before Minority Interests	17,461	100,016	-82.5%	246,560	294,938	-16.4%
Net Income	17,461	100,016	-82.5%	246,560	294,938	-16.4%

Balance Sheet (R\$ Thousand)	Pecém	
	12/31/2021	12/31/2020
Asset	3,939,611	3,967,706
Current	865,195	758,520
Cash and Cash Equivalents	18,372	2,093
Others	846,823	756,427
Non-Current	431,187	411,603
Permanent Assets	2,643,229	2,797,583
Liabilities	1,204,777	1,354,015
Current	743,191	764,686
Short Term Loans and Financings	124,573	290,341
Others	618,618	474,345
Non-Current	461,586	589,329
Long Term Loans and Financings	430,244	552,902
Others	31,342	36,427
Shareholders' Equity	2,734,834	2,613,691
Liabilities + Shareholders' Equity	3,939,611	3,967,706

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Income Statement (R\$ Thousand)	Consolidated Jari					
	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	94,162	74,786	25.9%	317,843	275,301	15.5%
Non-Manageable Expenditures	(12,856)	(17,720)	-27.4%	(57,007)	(66,322)	-14.0%
Energy Purchased to Resell	(6,238)	(17,324)	-64.0%	(41,859)	(48,431)	-13.6%
Charges for Usage of Basic Network	(6,577)	(5,864)	12.2%	(24,985)	(23,176)	7.8%
Other	(41)	5,468	n.a.	9,837	5,285	86.1%
Risk Premium - GSF	-	5,525	-100.0%	10,005	5,525	81.1%
Other	(41)	(57)	-28.1%	(168)	(240)	-30.0%
Gross Margin	81,306	57,066	42.5%	260,836	208,979	24.8%
Manageable Expenditures	(13,754)	(18,091)	-24.0%	(65,050)	(67,833)	-4.1%
PMTO	(440)	(4,298)	-89.8%	(13,710)	(14,801)	-7.4%
Personnel	(1,802)	(1,454)	23.9%	(6,136)	(5,467)	12.2%
Material	43	(14)	n.a.	(1,186)	(770)	54.0%
Third-Party Services	2,650	(2,248)	n.a.	(3,543)	(6,670)	-46.9%
Provision	(9)	(146)	-93.8%	(322)	(286)	12.6%
Other	(1,322)	(436)	203.2%	(2,523)	(1,608)	56.9%
Rent	-	7	-100.0%	(1)	7	n.a.
Others	(1,322)	(443)	198.4%	(2,522)	(1,615)	56.2%
EBITDA	80,866	52,768	53.2%	247,126	194,178	27.3%
EBITDA Margin	85.9%	70.6%	15.3 p.p.	77.8%	70.5%	7.2 p.p.
Depreciation and Amortization	(13,314)	(13,793)	-3.5%	(51,340)	(53,032)	-3.2%
Depreciation - Construction in Service	(7,603)	(8,355)	-9.0%	(29,658)	(31,314)	-5.3%
Depreciation - Right-of-Use Asset	-	(11)	-100.0%	(2)	(11)	-81.8%
Amortization	(5,711)	(5,427)	5.2%	(21,680)	(21,707)	-0.1%
EBIT	67,552	38,975	73.3%	195,786	141,146	38.7%
Result from Corporate Participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(3,061)	(15,383)	-80.1%	(41,850)	(52,537)	-20.3%
Financial Revenue	7,349	2,916	152.0%	12,405	7,904	56.9%
Financial Expense	(10,410)	(18,299)	-43.1%	(54,255)	(60,441)	-10.2%
Income Before Income Tax and Social Contribution	64,491	23,592	173.4%	153,936	88,609	73.7%
Income Tax and Social Contribution	(4,689)	19,886	n.a.	(16,725)	1,574	n.a.
Current Income Tax and Social Contribution	(3,566)	13,516	n.a.	(10,126)	(4,476)	126.2%
Deferred Income Tax and Social Contribution	(1,123)	6,370	n.a.	(6,599)	6,050	n.a.
Net Income Before Minority Interests	59,802	43,478	37.5%	137,211	90,183	52.1%
Net Income	59,802	43,478	37.5%	137,211	90,183	52.1%

Balance Sheet (R\$ Thousand)	Jari	
	12/31/2021	12/31/2020
Asset	1,802,672	1,735,290
Current	269,340	161,842
Cash and Cash Equivalents	188,364	77,073
Others	80,976	84,769
Non-Current	39,538	41,131
Permanent Assets	1,493,794	1,532,317
Liabilities	801,531	821,276
Current	205,016	183,193
Short Term Loans and Financings	53,755	54,029
Others	151,261	129,164
Non-Current	596,515	638,083
Long Term Loans and Financings	440,036	492,270
Others	156,479	145,813
Shareholders' Equity	1,001,141	914,014
Liabilities + Shareholders' Equity	1,802,672	1,735,290

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Cachoeira Caldeirão						
Income Statement (R\$ thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	47,712	39,385	21.1%	164,885	142,536	15.7%
Non-Manageable Expenditures	(6,606)	(18,918)	-65.1%	(46,518)	(51,913)	-10.4%
Energy Purchased to Resell	(2,430)	(15,187)	-84.0%	(32,510)	(37,166)	-12.5%
Charges for Usage of Basic Network	(4,150)	(3,707)	12.0%	(15,779)	(14,644)	7.8%
Other	(26)	(24)	8.3%	1,771	(103)	n.a.
Gross Margin	41,106	20,467	100.8%	118,367	90,623	30.6%
Manageable Expenditures	(13,930)	(20,301)	-31.4%	(57,597)	(63,018)	-8.6%
PMTO	(2,391)	(8,284)	-71.1%	(11,809)	(16,688)	-29.2%
Personnel	(1,364)	(1,262)	8.1%	(5,027)	(4,694)	7.1%
Material	(42)	(305)	-86.2%	(1,342)	(646)	107.7%
Third-Party Services	(102)	(4,292)	-97.6%	(2,846)	(6,614)	-57.0%
Provision	(117)	(1,743)	-93.3%	(30)	(2,150)	-98.6%
Other	(766)	(682)	12.3%	(2,564)	(2,584)	-0.8%
Others	(766)	(682)	12.3%	(2,564)	(2,584)	-0.8%
EBITDA	38,715	12,183	217.8%	106,708	73,935	44.3%
EBITDA Margin	81.1%	30.9%	50.2 p.p.	64.7%	51.9%	12.8 p.p.
Depreciation and Amortization	(11,539)	(12,017)	-4.0%	(45,938)	(46,330)	-0.8%
Depreciation - Construction in Service	(11,029)	(11,573)	-4.7%	(43,990)	(44,503)	-1.2%
Amortization	(510)	(444)	14.9%	(1,948)	(1,827)	6.6%
EBIT	27,176	166	16271.1%	60,770	27,605	120.1%
Result from Corporate Participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(19,142)	(22,831)	-16.2%	(75,330)	(68,609)	9.8%
Financial Revenue	3,954	1,638	141.4%	6,586	4,493	46.6%
Financial Expense	(23,096)	(24,469)	-5.6%	(81,916)	(73,102)	12.1%
Income Before Income Tax and Social Contribution	8,034	(22,665)	n.a.	(14,560)	(41,004)	-64.5%
Income Tax and Social Contribution	(4,230)	7,701	n.a.	3,404	13,896	-75.5%
Current Income Tax and Social Contribution	(1,401)	-	n.a.	(1,401)	-	n.a.
Deferred Income Tax and Social Contribution	(2,829)	7,701	n.a.	4,805	13,896	-65.4%
Net Income Before Minority Interests	3,804	(14,964)	n.a.	(11,156)	(27,108)	-58.8%
Net Income	3,804	(14,964)	n.a.	(11,156)	(27,108)	-58.8%

Balance Sheet (R\$ Thousand)	Cachoeira Caldeirão	
	12/31/2021	12/31/2020
Asset	1,395,979	1,420,297
Current	118,675	115,892
Cash and Cash Equivalents	62,653	75,672
Others	56,022	40,220
Non-Current	135,937	122,994
Permanent Assets	1,141,367	1,181,411
Liabilities	828,545	841,707
Current	73,995	88,456
Short Term Loans and Financings	55,364	63,500
Others	18,631	24,956
Non-Current	754,550	753,251
Long Term Loans and Financings	722,266	724,986
Others	32,284	28,265
Shareholders' Equity	567,434	578,590
Liabilities + Shareholders' Equity	1,395,979	1,420,297

EDP ENERGIAS DO BRASIL S.A. – GENERATION

São Manoel						
Income Statement (R\$ thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	96,146	92,487	4.0%	375,052	360,656	4.0%
Non-Manageable Expenditures	(34,648)	(28,870)	20.0%	(148,507)	(142,745)	4.0%
Energy Purchased to Resell	(12,743)	(20,039)	-36.4%	(70,934)	(77,088)	-8.0%
Charges for Usage of Basic Network	(21,456)	(19,163)	12.0%	(81,590)	(75,752)	7.7%
Other	(449)	10,332	n.a.	4,017	10,095	-60.2%
Cost of Raw Material Consumed	-	-	n.a.	-	-	n.a.
Risk premium - GSF	-	10,402	-100.0%	5,819	10,402	-44.1%
Other	(449)	(70)	541.4%	(1,802)	(307)	487.0%
Gross Margin	61,498	63,617	-3.3%	226,545	217,911	4.0%
Manageable Expenditures	(43,058)	(44,107)	-2.4%	(161,175)	(165,583)	-2.7%
PMTO	(11,763)	(10,108)	16.4%	(31,192)	(30,581)	2.0%
Personnel	(2,646)	(2,664)	-0.7%	(9,734)	(9,656)	0.8%
Material	(311)	(413)	-24.7%	(1,433)	(1,138)	25.9%
Third-Party Services	(6,999)	(5,697)	22.9%	(14,481)	(13,788)	5.0%
Provision	-	(99)	-100.0%	900	252	257.1%
Other	(1,807)	(1,235)	46.3%	(6,444)	(6,251)	3.1%
Rent	(9)	-	n.a.	7	(3)	n.a.
Others	(1,798)	(1,235)	45.6%	(6,451)	(6,248)	3.2%
Gains and Losses on Disposal of Property	59	-	n.a.	270	-	n.a.
EBITDA	49,794	53,509	-6.9%	195,623	187,330	4.4%
EBITDA Margin	51.8%	57.9%	-6.1 p.p.	52.2%	51.9%	0.2 p.p.
Depreciation and Amortization	(31,354)	(33,999)	-7.8%	(130,253)	(135,002)	-3.5%
Depreciation - Construction in Service	(29,653)	(29,480)	0.6%	(115,854)	(116,393)	-0.5%
Depreciation - Right-of-Use Asset	4	(24)	n.a.	(22)	(123)	-82.1%
Amortization	(1,705)	(4,495)	-62.1%	(14,377)	(18,486)	-22.2%
EBIT	18,440	19,510	-5.5%	65,370	52,328	24.9%
Net Financial Result	(45,882)	(52,514)	-12.6%	(186,164)	(174,211)	6.9%
Financial Revenue	6,297	1,784	253.0%	11,800	6,450	82.9%
Financial Expense	(52,179)	(54,298)	-3.9%	(197,964)	(180,661)	9.6%
Income Before Income Tax and Social Contribution	(27,442)	(33,004)	-16.9%	(120,794)	(121,883)	-0.9%
Income Tax and Social Contribution	9,252	11,171	-17.2%	40,983	41,409	-1.0%
Deferred Income Tax and Social Contribution	9,252	11,171	-17.2%	40,983	41,409	-1.0%
Net Income Before Minority Interests	(18,190)	(21,833)	-16.7%	(79,811)	(80,474)	-0.8%
Net Income	(18,190)	(21,833)	-16.7%	(79,811)	(80,474)	-0.8%

Balance Sheet (R\$ Thousand)	São Manoel	
	12/31/2021	12/31/2020
Asset	3,818,594	3,916,985
Current	217,457	193,508
Cash and Cash Equivalents	93,791	88,431
Others	123,666	105,077
Non-Current	434,653	455,912
Permanent Assets	3,166,484	3,267,565
Liabilities	2,007,542	2,026,122
Current	146,522	210,909
Short Term Loans and Financings	86,743	145,878
Others	59,779	65,031
Non-Current	1,861,020	1,815,213
Long Term Loans and Financings	1,784,163	1,753,760
Others	76,857	61,453
Shareholders' Equity	1,811,052	1,890,863
Total Shareholders' Equity and Minority Equity	-	-
Liabilities + Shareholders' Equity	3,818,594	3,916,985

ANNEX VI
EDP ENERGIAS DO BRASIL S.A. – DISTRIBUTION
INCOME STATEMENT - EDP SÃO PAULO

EDP São Paulo						
Income Statement (R\$ thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	1,609,256	1,373,677	17.1%	5,942,424	4,301,316	38.2%
Infrastructure Construction Revenue	148,574	100,954	47.2%	517,987	367,321	41.0%
Non-Manageable Expenditures	(1,223,766)	(982,149)	24.6%	(4,555,881)	(3,142,846)	45.0%
Energy Purchased to Resell	(1,086,089)	(823,253)	31.9%	(3,972,236)	(2,618,092)	51.7%
Charges for Usage of Basic Network	(137,407)	(158,658)	-13.4%	(582,581)	(523,725)	11.2%
Other	(270)	(238)	13.4%	(1,064)	(1,029)	3.4%
Gross Margin	385,490	391,528	-1.5%	1,386,543	1,158,470	19.7%
Manageable Expenditures	(320,831)	(272,831)	17.6%	(1,171,251)	(1,023,508)	14.4%
PMTO	(130,647)	(130,903)	-0.2%	(488,732)	(493,116)	-0.9%
Personnel	(50,346)	(49,396)	1.9%	(175,479)	(181,605)	-3.4%
Material	(6,133)	(4,569)	34.2%	(18,518)	(16,822)	10.1%
Third-Party Services	(44,792)	(46,267)	-3.2%	(163,580)	(160,294)	2.0%
Provision	(24,054)	(24,899)	-3.4%	(93,710)	(95,698)	-2.1%
Provision for Doubtful Accounts (PECLD)	(23,717)	(21,851)	8.5%	(79,646)	(80,301)	-0.8%
Civil, Tax and Labor Provisions	(337)	(3,048)	-88.9%	(14,064)	(15,397)	-8.7%
Other	(5,322)	(5,772)	-7.8%	(37,445)	(38,697)	-3.2%
Rent	150	1,044	-85.6%	459	(1,093)	n.a.
Other	(5,472)	(6,816)	-19.7%	(37,904)	(37,604)	0.8%
Gain and Loss on the Deactivation and Asset Sale	(7,354)	(9,339)	-21.3%	(29,601)	(41,133)	-28.0%
Infrastructure Construction Costs	(148,574)	(100,954)	47.2%	(517,987)	(367,321)	41.0%
EBITDA	247,489	251,286	-1.5%	868,210	624,221	39.1%
EBITDA Margin	15.4%	18.3%	-2.9 p.p.	14.6%	14.5%	0.1 p.p.
Depreciation and Amortization	(34,256)	(31,635)	8.3%	(134,931)	(121,938)	10.7%
Depreciation - Construction in Service	(600)	(767)	-21.8%	(2,714)	(1,686)	61.0%
Depreciation - Asset Right of Usage	(1,339)	(2,246)	-40.4%	(6,568)	(9,279)	-29.2%
Amortization	(32,317)	(28,622)	12.9%	(125,649)	(110,973)	13.2%
EBIT	213,233	219,651	-2.9%	733,279	502,283	46.0%
Result from Corporate Participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(43,282)	(11,169)	287.5%	(133,688)	25,425	n.a.
Financial Revenue	28,650	41,082	-30.3%	134,376	201,140	-33.2%
Financial Expense	(71,932)	(52,251)	37.7%	(268,064)	(175,715)	52.6%
Income Before Income Tax and Social Contribution	169,951	208,482	-18.5%	599,591	527,708	13.6%
Income Tax and Social Contribution	(6,540)	(44,761)	-85.4%	(152,914)	(153,434)	-0.3%
Current Income Tax and Social Contribution	8,149	(31,216)	n.a.	(104,286)	(160,598)	-35.1%
Deferred Income Tax and Social Contribution	(14,689)	(13,545)	8.4%	(48,628)	7,164	n.a.
Net Income Before Minority Interests	163,411	163,721	-0.2%	446,677	374,274	19.3%
Net Income	163,411	163,721	-0.2%	446,677	374,274	19.3%

Note: Net Revenue excludes Infrastructure Construction Revenue

Balance Sheet (R\$ Thousand)	EDP São Paulo	
	12/31/2021	12/31/2020
Asset	7,214,987	6,097,354
Current	2,755,689	2,128,711
Cash and Cash Equivalents	687,156	469,267
Others	2,068,533	1,659,444
Non-Current	3,569,409	3,079,462
Permanent Assets	889,889	889,181
Liabilities	5,924,469	5,109,391
Current	1,849,268	2,323,588
Short Term Loans and Financings	175,717	781,886
Others	1,673,551	1,541,702
Non-Current	4,075,201	2,785,803
Long Term Loans and Financings	2,471,590	1,007,698
Others	1,603,611	1,778,105
Shareholders' Equity	1,290,518	987,963
Liabilities + Shareholders' Equity	7,214,987	6,097,354

INCOME STATEMENT - EDP ESPÍRITO SANTO

EDP Espírito Santo						
Income Statement (R\$ thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	1,316,941	1,074,046	22.6%	4,666,414	3,420,157	36.4%
Infrastructure Construction Revenue	168,819	144,410	16.9%	579,470	384,575	50.7%
Non-Manageable Expenditures	(877,191)	(721,025)	21.7%	(3,283,052)	(2,344,455)	40.0%
Energy Purchased to Resell	(754,497)	(591,540)	27.5%	(2,789,859)	(1,899,962)	46.8%
Charges for Usage of Basic Network	(122,494)	(129,303)	-5.3%	(492,397)	(443,677)	11.0%
Other	(200)	(182)	9.9%	(796)	(816)	-2.5%
Gross Margin	439,750	353,021	24.6%	1,383,362	1,075,702	28.6%
Manageable Expenditures	(353,286)	(327,158)	8.0%	(1,230,770)	(1,039,307)	18.4%
PMTO	(138,861)	(139,047)	-0.1%	(474,833)	(480,134)	-1.1%
Personnel	(41,121)	(52,269)	-21.3%	(153,114)	(170,999)	-10.5%
Material	(7,626)	(5,102)	49.5%	(19,395)	(17,364)	11.7%
Third-Party Services	(61,702)	(50,782)	21.5%	(203,370)	(178,640)	13.8%
Provision	(22,988)	(27,513)	-16.4%	(75,969)	(91,346)	-16.8%
Provision for Doubtful Accounts (PECLD)	(20,933)	(14,921)	40.3%	(60,891)	(59,968)	1.5%
Civil, Tax and Labor Provisions	(2,055)	(12,592)	-83.7%	(15,078)	(31,378)	-51.9%
Other	(5,424)	(3,381)	60.4%	(22,985)	(21,785)	5.5%
Rent	(753)	(211)	256.9%	(1,012)	(942)	7.4%
Other	(4,671)	(3,170)	47.4%	(21,973)	(20,843)	5.4%
Gain and Loss on the Deactivation and Asset Sale	(10,347)	(11,036)	-6.2%	(37,552)	(47,711)	-21.3%
Infrastructure Construction Costs	(168,819)	(144,410)	16.9%	(579,470)	(384,575)	50.7%
EBITDA	290,542	202,938	43.2%	870,977	547,857	59.0%
EBITDA Margin	22.1%	18.9%	3.2 p.p.	18.7%	16.0%	2.6 p.p.
Depreciation and Amortization	(35,259)	(32,665)	7.9%	(138,915)	(126,887)	9.5%
Depreciation - Construction in Service	(366)	(268)	36.6%	(1,425)	(1,454)	-2.0%
Depreciation - Asset Right of Usage	(523)	(1,802)	-71.0%	(3,918)	(7,262)	-46.0%
Amortization	(34,370)	(30,595)	12.3%	(133,572)	(118,171)	13.0%
EBIT	255,283	170,273	49.9%	732,062	420,970	73.9%
Result from Corporate Participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(51,239)	(38,124)	34.4%	(138,824)	(50,806)	173.2%
Financial Revenue	36,981	26,218	41.1%	126,283	141,378	-10.7%
Financial Expense	(88,220)	(64,342)	37.1%	(265,107)	(192,184)	37.9%
Income Before Income Tax and Social Contribution	204,044	132,149	54.4%	593,238	370,164	60.3%
Income Tax and Social Contribution	(31,670)	(17,288)	83.2%	(148,830)	(87,907)	69.3%
Current Income Tax and Social Contribution	(8,256)	(7,493)	n.a.	(82,463)	(99,874)	-17.4%
Deferred Income Tax and Social Contribution	(23,414)	(9,795)	139.0%	(66,367)	11,967	n.a.
Net Income Before Minority Interests	172,374	114,861	50.1%	444,408	282,257	57.4%
Net Income	172,374	114,861	50.1%	444,408	282,257	57.4%

Balance Sheet (R\$ Thousand)	EDP Espírito Santo	
	12/31/2021	12/31/2020
Asset	6,588,861	5,313,967
Current	2,211,540	1,454,217
Cash and Cash Equivalents	513,773	176,793
Others	1,697,767	1,277,424
Non-Current	3,851,763	3,276,180
Permanent Assets	525,558	583,570
Liabilities	5,205,953	4,231,006
Current	1,562,909	1,946,749
Short Term Loans and Financings	187,432	838,044
Others	1,375,477	1,108,705
Non-Current	3,643,044	2,284,257
Long Term Loans and Financings	2,211,108	731,717
Others	1,431,936	1,552,540
Shareholders' Equity	1,382,908	1,082,961
Liabilities + Shareholders' Equity	6,588,861	5,313,967

INCOME STATEMENT – CONSOLIDATED DISTRIBUTION

Distribution (EDP São Paulo + EDP Espírito Santo)						
Income Statement (R\$ thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	2,926,197	2,447,723	19.5%	10,608,838	7,721,473	37.4%
Infrastructure Construction Revenue	317,393	245,364	29.4%	1,097,457	751,896	46.0%
Non-Manageable Expenditures	(2,100,957)	(1,703,174)	23.4%	(7,838,933)	(5,487,301)	42.9%
Energy Purchased to Resell	(1,840,586)	(1,414,793)	30.1%	(6,762,095)	(4,518,054)	49.7%
Charges for Usage of Basic Network	(259,901)	(287,961)	-9.7%	(1,074,978)	(967,402)	11.1%
Other	(470)	(420)	11.9%	(1,860)	(1,845)	0.8%
Gross Margin	825,240	744,549	10.8%	2,769,905	2,234,172	24.0%
Manageable Expenditures	(674,117)	(599,989)	12.4%	(2,402,021)	(2,062,815)	16.4%
PMTO	(269,508)	(269,950)	-0.2%	(963,565)	(973,250)	-1.0%
Personnel	(91,467)	(101,665)	-10.0%	(328,593)	(352,604)	-6.8%
Material	(13,759)	(9,671)	42.3%	(37,913)	(34,186)	10.9%
Third-Party Services	(106,494)	(97,049)	9.7%	(366,950)	(338,934)	8.3%
Provision	(47,042)	(52,412)	-10.2%	(169,679)	(187,044)	-9.3%
Provision for Doubtful Accounts (PECLD)	(44,650)	(36,772)	21.4%	(140,537)	(140,269)	0.2%
Civil, tax and labor provisions	(2,392)	(15,640)	-84.7%	(29,142)	(46,775)	-37.7%
Other	(10,746)	(9,153)	17.4%	(60,430)	(60,482)	-0.1%
Rent	(603)	833	n.a.	(553)	(2,035)	-72.8%
Other	(10,143)	(9,986)	1.6%	(59,877)	(58,447)	2.4%
Gain and Loss on the Deactivation and Asset Sale	(17,701)	(20,375)	-13.1%	(67,153)	(88,844)	-24.4%
Infrastructure Construction Costs	(317,393)	(245,364)	29.4%	(1,097,457)	(751,896)	46.0%
EBITDA	538,031	454,224	18.5%	1,739,187	1,172,078	48.4%
EBITDA Margin	18.4%	18.6%	-0.9 p.p.	16.4%	15.2%	39.5 p.p.
Depreciation and Amortization	(69,515)	(64,300)	8.1%	(273,846)	(248,825)	10.1%
Depreciation - Construction in Service	(966)	(1,035)	-6.7%	(4,139)	(3,140)	31.8%
Depreciation - Asset Right of Usage	(1,862)	(4,048)	-54.0%	(10,486)	(16,541)	-36.6%
Amortization	(66,687)	(59,217)	12.6%	(259,221)	(229,144)	13.1%
EBIT	468,516	389,924	20.2%	1,465,341	923,253	58.7%
Result from Corporate Participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(94,521)	(49,293)	91.8%	(272,512)	(25,381)	973.7%
Financial Revenue	65,631	67,300	-2.5%	260,659	342,518	-23.9%
Financial Expense	(160,152)	(116,593)	37.4%	(533,171)	(367,899)	44.9%
Income Before Income Tax and Social Contribution	373,995	340,631	9.8%	1,192,829	897,872	32.9%
Income Tax and Social Contribution	(38,210)	(62,049)	n.a.	(301,744)	(241,341)	25.0%
Current Income Tax and Social Contribution	(107)	(38,709)	-99.7%	(186,749)	(260,472)	-28.3%
Deferred Income Tax and Social Contribution	(38,103)	(23,340)	63.3%	(114,995)	19,131	n.a.
Net Income Before Minority Interests	335,785	278,582	20.5%	891,085	656,531	35.7%
Net Income	335,785	278,582	20.5%	891,085	656,531	35.7%

ANNEX VII
EDP ENERGIAS DO BRASIL S.A. - COMMERCIALIZATION

INCOME STATEMENT

Consolidated Commercialization						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	726,961	1,313,886	-44.7%	3,136,445	4,073,298	-23.0%
Non-manageable expenditures	(699,455)	(1,149,544)	-39.2%	(2,989,581)	(3,849,097)	-22.3%
Energy Purchased to Resell	(699,029)	(979,386)	-28.6%	(2,984,482)	(3,468,538)	-14.0%
Charges for Usage of Basic Network	-	(4,066)	-100.0%	(2,729)	(16,064)	-83.0%
Other	(426)	(166,092)	-99.7%	(2,370)	(364,495)	-99.3%
Gross Margin	27,506	164,342	-83.3%	146,864	224,201	-34.5%
Manageable Expenditures	(9,677)	(11,363)	-14.8%	(28,584)	(36,245)	-21.1%
PMTO	(9,091)	(10,850)	-16.2%	(25,156)	(34,169)	-26.4%
Personnel	(5,623)	(5,621)	0.0%	(20,569)	(20,134)	2.2%
Material	(50)	(37)	35.1%	(115)	(259)	-55.6%
Third-Party Services	(2,480)	(1,770)	40.1%	(7,525)	(8,009)	-6.0%
Provision	236	(3,426)	n.a.	5,004	(4,925)	n.a.
Provision for Doubtful Accounts (PECLD)	231	(3,325)	n.a.	5,047	(4,728)	n.a.
Civil, tax and labor provisions	5	(101)	n.a.	(43)	(197)	-78.2%
Other	(1,174)	4	n.a.	(1,951)	(842)	131.7%
Rent	(257)	77	n.a.	(454)	(64)	609.4%
Other	(917)	(73)	1156.2%	(1,497)	(778)	92.4%
Gain and loss on the deactivation and asset sale	-	-	n.a.	-	-	n.a.
EBITDA	18,415	153,492	-88.0%	121,708	190,032	-36.0%
EBITDA Margin	2.5%	11.7%	-9.1 p.p.	3.9%	4.7%	-0.8 p.p.
Depreciation and Amortization	(586)	(513)	14.2%	(3,428)	(2,076)	65.1%
Depreciation - Construction in Service	(166)	(163)	1.8%	(668)	(658)	1.5%
Depreciation - Rights of Usage	(53)	(135)	-60.7%	(455)	(565)	-19.5%
Amortization	(367)	(215)	70.7%	(2,305)	(853)	170.2%
EBIT	17,829	152,979	-88.3%	118,280	187,956	-37.1%
Result from corporate participation	1,075	(9,320)	n.a.	(4,249)	(10,573)	-59.8%
Net Financial Result	(8,303)	3,452	n.a.	(11,822)	3,303	n.a.
Financial Revenue	2,786	5,248	-46.9%	11,137	10,405	7.0%
Financial Expense	(11,089)	(1,796)	517.4%	(22,959)	(7,102)	223.3%
Income Before Income Tax and Social Contribution	10,601	147,111	-92.8%	102,209	180,686	-43.4%
Income Tax and Social Contribution	4,260	(54,232)	n.a.	(28,827)	(66,318)	-56.5%
Current Income Tax and Social Contribution	1,805	(770)	n.a.	1,681	(2,649)	n.a.
Deferred Income Tax and Social Contribution	2,455	(53,462)	n.a.	(30,508)	(63,669)	-52.1%
Net Income Before Minority Interests	14,861	92,879	-84.0%	73,382	114,368	-35.8%
Net Income	14,861	92,879	-84.0%	73,382	114,368	-35.8%

* Considers EDP Commercialization and EDP Commercialization Varejista

EDP ENERGIAS DO BRASIL S.A. - GRID

INCOME STATEMENT

Consolidated Services						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	21,315	48,808	-56.3%	78,305	87,113	-10.1%
Non-Manageable Expenditures	(5,667)	(2,256)	151.2%	(21,715)	(8,429)	157.6%
Other	(5,667)	(2,256)	151.2%	(21,715)	(8,429)	157.6%
Gross Margin	15,648	46,552	-66.4%	56,590	78,684	-28.1%
Manageable Expenditures	(67,153)	(46,207)	45.3%	(115,620)	(82,471)	40.2%
PMTO	(17,791)	(43,415)	-59.0%	(56,941)	(75,258)	-24.3%
Personnel	(7,993)	(6,551)	22.0%	(27,973)	(20,844)	34.2%
Material	(2,199)	(28,638)	-92.3%	(8,237)	(33,186)	-75.2%
Third-Party Services	(5,393)	(8,625)	-37.5%	(16,408)	(18,827)	-12.8%
Provision	(24)	(176)	-86.4%	230	(1,428)	-116.1%
Other	(2,182)	575	n.a.	(4,553)	(973)	367.9%
Gain and Loss on the Deactivation and Asset Sale	-	(63)	-100.0%	-	(42)	-100.0%
EBITDA	(2,143)	3,074	n.a.	(351)	3,384	n.a.
EBITDA Margin	-10.1%	6.3%	-16.4 p.p.	-0.4%	3.9%	-4.3 p.p.
Depreciation and Amortization	(49,362)	(2,729)	1708.8%	(58,679)	(7,171)	718.3%
Depreciation - Construction in Service	(16,253)	(2,252)	621.7%	(23,031)	(5,510)	318.0%
Depreciation - Rights of Usage	(460)	(257)	79.0%	(2,034)	(1,079)	88.5%
Amortization	(32,649)	(220)	14740.5%	(33,614)	(582)	5675.6%
EBIT	(51,505)	345	n.a.	(59,030)	(3,787)	1458.8%
Result from corporate participation	(647)	-	n.a.	114	-	n.a.
Net Financial Result	(4,696)	(1,118)	320.0%	(8,936)	(5,547)	61.1%
Financial Revenue	879	23	n.a.	2,711	382	n.a.
Financial Expense	(5,575)	(1,141)	388.6%	(11,647)	(5,929)	96.4%
Income Before Income Tax and Social Contribution	(56,848)	(773)	n.a.	(67,852)	(9,334)	626.9%
Income Tax and Social Contribution	2,840	(2,020)	n.a.	2,869	(1,336)	n.a.
Current Income Tax and Social Contribution	(998)	(835)	19.5%	(3,277)	(2,392)	37.0%
Deferred Income Tax and Social Contribution	3,838	(1,185)	n.a.	6,146	1,056	482.0%
Net Income Before Minority Interests	(54,008)	(2,793)	1833.7%	(64,983)	(10,670)	509.0%
Net Income	(54,008)	(2,793)	1833.7%	(64,983)	(10,670)	509.0%

* Considers consolidated of EDP Grid and EDP Ventures

EDP ENERGIAS DO BRASIL S.A. – EDP COMMERCIALIZATION + GRID
INCOME STATEMENT

Consolidated Commercialization + Services						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue	748,276	1,362,694	-45.1%	3,214,750	4,160,411	-22.7%
Non-Manageable Expenditures	(705,122)	(1,151,800)	-38.8%	(3,011,296)	(3,857,526)	-21.9%
Energy Purchased to Resell	(699,029)	(979,386)	-28.6%	(2,984,482)	(3,468,538)	-14.0%
Charges for Usage of basic network	-	(4,066)	-100.0%	(2,729)	(16,064)	-83.0%
Other	(6,093)	(168,348)	-96.4%	(24,085)	(372,924)	-93.5%
Cost of Raw Material Consumed	(5,667)	(2,256)	151.2%	(21,715)	(8,429)	157.6%
Future Commitments	-	(182,793)	-100.0%	-	(360,250)	-100.0%
Other	(426)	16,701	n.a.	(2,370)	(4,245)	-44.2%
Gross Margin	43,154	210,894	-79.5%	203,454	302,885	-32.8%
Manageable Expenditures	(76,830)	(57,570)	33.5%	(144,204)	(118,716)	21.5%
PMTO	(26,882)	(54,265)	-50.5%	(82,097)	(109,427)	-25.0%
Personnel	(13,616)	(12,172)	11.9%	(48,542)	(40,978)	18.5%
Material	(2,249)	(28,675)	n.a.	(8,352)	(33,445)	n.a.
Third-Party Services	(7,873)	(10,395)	-24.3%	(23,933)	(26,836)	-10.8%
Provision	212	(3,602)	n.a.	5,234	(6,353)	n.a.
Provision for doubtful accounts (PECLD)	213	(3,339)	n.a.	5,379	(5,886)	n.a.
Civil, tax and labor provisions	(1)	(263)	-99.6%	(145)	(467)	-69.0%
Other	(3,356)	579	n.a.	(6,504)	(1,815)	258.3%
Rent	(814)	269	n.a.	(1,213)	(357)	239.8%
Other	(2,542)	310	n.a.	(5,291)	(1,458)	262.9%
Gain and Loss on the Deactivation and Asset Sale	-	(63)	n.a.	-	(42)	-100.0%
EBITDA	16,272	156,566	-89.6%	121,357	193,416	-37.3%
EBITDA Margin	2.2%	11.5%	-9.3 p.p.	3.8%	4.6%	-0.9 p.p.
Depreciation and Amortization	(49,948)	(3,242)	1440.7%	(62,107)	(9,247)	571.6%
Depreciation - Construction in Service	(16,419)	(2,415)	579.9%	(23,699)	(6,168)	284.2%
Depreciation - Rights of Usage	(513)	(392)	30.9%	(2,489)	(1,644)	51.4%
Amortization	(33,016)	(435)	7489.9%	(35,919)	(1,435)	2403.1%
EBIT	(33,676)	153,324	n.a.	59,250	184,169	-67.8%
Result from corporate participation	428	(9,320)	n.a.	(4,135)	(10,573)	-60.9%
Net Financial Result	(12,999)	2,334	n.a.	(20,758)	(2,244)	n.a.
Financial Revenue	3,665	5,271	-30.5%	13,848	10,787	28.4%
Financial Expense	(16,664)	(2,937)	467.4%	(34,606)	(13,031)	165.6%
Income Before Income Tax and Social Contribution	(46,247)	146,338	n.a.	34,357	171,352	-79.9%
Income Tax and Social Contribution	7,100	(56,252)	n.a.	(25,958)	(67,654)	-61.6%
Current Income Tax and Social Contribution	807	(1,605)	n.a.	(1,596)	(5,041)	-68.3%
Deferred Income Tax and Social Contribution	6,293	(54,647)	n.a.	(24,362)	(62,613)	-61.1%
Net Income Before Minority Interests	(39,147)	90,086	n.a.	8,399	103,698	-91.9%
Net Income	(39,147)	90,086	n.a.	8,399	103,698	-91.9%

Balance Sheet (R\$ Thousand)	EDP Comercialização + Grid	
	12/31/2021	12/31/2020
Asset	2,878,089	1,943,207
Current	1,336,558	852,750
Cash and Cash Equivalents	82,775	110,913
Others	1,253,783	741,837
Non-Current	945,771	777,479
Permanent Assets	595,760	312,978
Liabilities	2,405,180	1,544,802
Current	1,363,286	889,096
Short Term Loans and Financings	393,506	251,411
Others	969,780	637,685
Non-Current	1,041,894	655,706
Long Term Loans and Financings	417,561	137,081
Others	624,333	518,625
Shareholders' Equity	472,909	398,405
Liabilities + Shareholders' Equity	2,878,089	1,943,207

* Considers consolidated of EDP Grid, EDP Commercialization and APS

ANNEX VIII
EDP ENERGIAS DO BRASIL S.A. – TRANSMISSÃO

INCOME STATEMENT

Consolidated Transmission						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue ¹	231,547	85,838	169.7%	642,410	387,900	65.6%
Infrastructure Construction Revenue	255,252	360,132	-29.1%	1,053,349	1,020,786	3.2%
Construction Margin	(4,940)	15,517	n.a.	50,862	3,434	1381.1%
Net Operating Revenue Total	481,859	461,487	4.4%	1,746,621	1,412,120	23.7%
Non-Manageable Expenditures	-	-	n.a.	-	-	n.a.
Gross Margin	226,607	101,355	123.6%	693,272	391,334	77.2%
Manageable Expenditures	(283,858)	(366,313)	-22.5%	(1,081,774)	(1,042,621)	3.8%
PMTO	(29,028)	(5,995)	384.2%	(28,188)	(21,292)	32.4%
Personnel	(3,562)	(2,875)	23.9%	(12,452)	(9,208)	35.2%
Material	(233)	(290)	-19.7%	(573)	(539)	6.3%
Third-Party Services	(3,985)	(2,550)	56.3%	(13,717)	(10,000)	37.2%
Provision	(8)	(589)	-98.6%	(8)	(549)	-98.5%
Other	(21,240)	309	n.a.	(1,438)	(996)	44.4%
Rent	(359)	160	n.a.	(990)	43	n.a.
Other	(20,881)	149	n.a.	(448)	(1,039)	-56.9%
Gain and loss on the deactivation and asset sale	479	18	2561.1%	122	9	1255.6%
Infrastructure Construction Costs	(255,252)	(360,132)	-29.1%	(1,053,349)	(1,020,786)	3.2%
EBITDA	198,058	95,378	107.7%	665,206	370,051	79.8%
EBITDA Margin	85.5%	111.1%	-25.6 p.p.	103.5%	95.4%	8.1 p.p.
Depreciation and Amortization	(57)	(204)	-72.1%	(359)	(552)	-35.0%
EBIT	198,001	95,174	108.0%	664,847	369,499	79.9%
Result from corporate participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(88,091)	(13,763)	540.1%	(158,809)	(35,707)	344.8%
Financial Revenue	4,994	489	921.3%	11,623	2,444	375.6%
Financial Expense	(93,085)	(14,252)	553.1%	(170,432)	(38,151)	346.7%
Income before income tax and social contribution	109,910	81,411	35.0%	506,038	333,792	51.6%
Income tax and social contribution	(21,043)	(27,794)	-24.3%	(140,908)	(113,814)	23.8%
Current income tax and social contribution	(1,049)	(1,076)	-2.5%	(2,941)	(1,536)	91.5%
Deferred income tax and social contribution	(19,994)	(26,718)	-25.2%	(137,967)	(112,278)	22.9%
Net income before minority interests	88,867	53,617	65.7%	365,130	219,978	66.0%
Minority interests	(42)	(2,109)	-98.0%	(8,977)	(8,136)	10.3%
Net Income	88,825	51,508	72.4%	356,153	211,842	68.1%

¹ Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Transmission	
	12/31/2021	12/31/2020
Asset	5,229,389	5,054,332
Current	332,806	658,444
Cash and Cash Equivalents	251,483	609,454
Others	81,323	48,990
Non-Current	4,895,709	4,395,158
Permanent Assets	874	730
Liabilities	4,478,712	4,331,860
Current	622,299	714,124
Short Term Loans and Financings	442,752	477,247
Others	179,547	236,877
Non-Current	3,856,413	3,617,736
Long Term Loans and Financings	2,813,390	2,923,588
Others	1,043,023	694,148
Shareholders' Equity	750,677	722,472
Total Shareholders' Equity and Minority Equity	-	-
Liabilities + Shareholders' Equity	5,229,389	5,054,332

INCOME STATEMENT

EDP Transmissão - Lot 24						
Income Statement (R\$ Thousand)	4Q21	4Q20	Var	2021	2020	Var
Net Operating Revenue ¹	14,768	5,714	158.5%	24,331	31,517	-22.8%
Infrastructure Construction Revenue	(1,370)	(9)	15122.2%	(1,659)	116	n.a.
Construction Margin	854	1,778	-52.0%	14,084	(857)	n.a.
Net Operating Revenue Total	14,252	7,483	90.5%	36,756	30,776	19.4%
Non-Manageable Expenditures	-	-	n.a.	-	-	n.a.
Gross Margin	15,622	7,492	108.5%	38,415	30,660	25.3%
Manageable Expenditures	407	(1,104)	n.a.	(2,293)	(3,776)	-39.3%
PMTO	(950)	(1,104)	-13.9%	(3,538)	(3,623)	-2.3%
Personnel	(178)	(167)	6.6%	(526)	(392)	34.2%
Material	(10)	(37)	-73.0%	(33)	(26)	26.9%
Third-Party Services	(670)	(794)	-15.6%	(2,620)	(2,969)	-11.8%
Provision	-	(1)	-100.0%	-	-	n.a.
Other	(92)	(105)	-12.4%	(359)	(236)	52.1%
Rent	(42)	(18)	133.3%	(159)	(19)	736.8%
Other	(50)	(87)	-42.5%	(200)	(217)	-7.8%
Gain and loss on the deactivation and asset sale	(6)	-	n.a.	(376)	-	n.a.
Infrastructure Construction Costs	1,370	9	15122.2%	1,659	(116)	n.a.
EBITDA	14,666	6,388	129.6%	34,501	27,037	27.6%
EBITDA Margin	99.3%	111.8%	-12.5 p.p.	141.8%	85.8%	56.0 p.p.
Depreciation and Amortization	(7)	(9)	-22.2%	(38)	(37)	2.7%
EBIT	14,659	6,379	129.8%	34,463	27,000	27.6%
Result from corporate participation	-	-	n.a.	-	-	n.a.
Net Financial Result	(11,466)	(7,748)	48.0%	(29,438)	(17,492)	68.3%
Financial Revenue	236	128	84.4%	794	673	18.0%
Financial Expense	(11,702)	(7,876)	48.6%	(30,232)	(18,165)	66.4%
Income before income tax and social contribution	3,193	(1,369)	n.a.	5,025	9,508	-47.1%
Income tax and social contribution	(485)	465	-204.3%	23,121	(3,232)	-815.4%
Current income tax and social contribution	(250)	-	n.a.	(887)	-	n.a.
Deferred income tax and social contribution	(235)	465	-150.5%	24,008	(3,232)	-842.8%
Net Income before minority interests	2,708	(904)	n.a.	28,146	6,276	348.5%
Net Income	2,708	(904)	n.a.	28,146	6,276	348.5%

¹ Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Lot 24	
	12/31/2021	12/31/2020
Asset	241,373	268,994
Current	37,208	53,843
Cash and Cash Equivalents	7,097	33,802
Others	30,111	20,041
Non-Current	204,145	215,115
Permanent Assets	20	36
Liabilities	163,862	215,805
Current	39,431	61,295
Short Term Loans and Financings	21,126	49,683
Others	18,305	11,612
Non-Current	124,431	154,510
Long Term Loans and Financings	103,594	96,661
Others	20,837	57,849
Shareholders' Equity	77,511	53,189
Total Shareholders' Equity and Minority Equity	-	-
Liabilities + Shareholders' Equity	241,373	268,994

ANNEX IX
EDP ENERGIAS DO BRASIL S.A.

DEBT TABLE

Company	Source	Release Date	Amount (Thousand)
EDP Espírito Santo	MUFG	Jan-21	300,000
	Debentures - 10 th Emission	Feb-21	500,000
EDP São Paulo	Debentures - 11 th Emission	Feb-21	700,000
EDP Transmissão MA I (Lote 7)	Bank BNB - 3 th Liberation	Jan-21	15,237
	Bank BNB - 4 th Liberation	Mar-21	16,375
	Bank BNB - 3 th Liberation	Jan-21	14,919
	Bank BNB - 4 th Liberation	Mar-21	16,034
Enerpeixe	Debentures - 4 th Emission	Mar-21	275,000
Total until March 31st			1,837,565
EDP Grid	Scotia Bank - 4131	Apr-21	100,000
EDP Comercializadora	MUFG - 4131	Apr-21	200,000
Mata Grande Transmissora de Energia LTDA. (Lote MGTE)	CCB	May-21	24,500
EDP Transmissão SP-MG (Lote 18)	MUFG - Currency Exchange	Jun-21	50,000
Lajeado	Debentures - 5 th Emission	Jun-21	150,000
EDP Transmissão MA II (Lote 11)	BNB - 5 ^o liberation	Jun-21	1,678
Total until June 30th			2,363,743
EDP Espírito Santo	Debentures - 11 th Emission	Aug-21	400,000
EDP São Paulo	Debentures - 12 th Emission	Aug-21	350,000
Mata Grande Transmissora de Energia LTDA. (Lote MGTE)	Scotia Bank - 4131	Aug-21	85,000
EDP Comercializadora	MUFG - Currency Exchange	Sep-21	100,000
Total until September 30th			3,298,743
EDP Comercialização	MUFG - Currency Exchange	Nov-21	250,000
EDP Transmissão SP-MG	Debentures - 3 th Emission	Nov-21	525,000
EDP Espírito Santo	Promissory note 2 th Emission	Nov-21	350,000
EDP São Paulo	Debentures - 13 th Emission	Dec-21	450,000
Total until December 30th			4,873,743

**ANNEX X
EDP ENERGIAS DO BRASIL S.A.**

NEW ACCOUNTING STANDARDS

The CPC 06 revision, which correlates with IFRS 16, introduced new rules for lease operations. The standard now requires lessees to book future payments as a liability and the right to use the let asset for all lease agreements, including operational leases, with a few exceptions for short-term and low-denomination leases.

Where the Company or its subsidiaries are lessees, they recognized: (i) an asset for the right to use the underlying asset; (ii) a liability for payments under the agreements at present value; (iii) asset depreciation/amortization expenditures; and (iv) financial expenses from the interest on lease obligations. By the same token, the Company and its subsidiaries ceased to book expenditures with leases governed by CPC06.