



2Q24

EARNINGS RELEASE

taesa 

2024 Second Quarter Earnings Release

Rio de Janeiro, August 12, 2024

Transmissora Aliança de Energia Elétrica S.A. ("Taesa" or the "Company"; B3: TAEE3, TAEE4, TAEE11), one of Brazil's largest concessionaire groups in electricity transmission, announces today its results for the second quarter of 2024.

The consolidated financial statements of the Company are prepared and issued in accordance with the accounting practices set forth in the Accounting Manual for the Power Sector, by the National Electrical Energy Agency (ANEEL) and with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), defined in this document as Regulatory Results and IFRS Results, respectively. The presentation of this information is in line with the standards issued by the Brazilian Securities Exchange Commission (CVM) applicable to the preparation of Financial Statements.

In the Regulatory Results presented below, prepared based on the structure prevailing in the Accounting Manual for the Power Sector as issued by ANEEL, all investments in the construction of transmission lines and substations are recorded as fixed assets and the effects of the application of CPC 47 (IFRS 15) are eliminated, including the fiscal impact (deferred income taxes and social contributions and deferred PIS and COFINS) are recognized on the differences arising from the temporary application of this interpretation.

It is important to mention that the Regulatory Results are audited annually when the regulatory financial statements are reported to ANEEL. Therefore, the deadline for completing the audit of the Regulatory Financial Statements (DCR's) ends on April 30 of each year. As such, matters specifically related to regulatory accounting disclosed prior to the conclusion of the DCRs are subject to change.

To facilitate the understanding of the information presented herein, the terms associated with the words Regulatory and IFRS follow the same principles and structure defined above for the Regulatory Results and IFRS Results, respectively.

In line with accounting standards, Taesa does not proportionally consolidate jointly controlled and affiliated companies. Thus, the results of ETAU, AIE group (Aimorés, Paraguaçu and Ivaí) and the TBE group are accounted for in the equity method line both in the IFRS and in the Regulatory Results.

For the purposes of complying with legislation and Company bylaws, Taesa's dividends distribution is based on the audited IFRS Results and approved by the Board of Directors and at the shareholders' Annual General Meeting.

Restatement of Taesa's Financial Statements from January 1, 2023:

The comparative financial information is being restated due to the adjustment of the RAP of certain projects by the periodic tariff review (Ratifying Resolution 3.343/2024), in accordance with the guidelines of "CPC 23 / IAS 8 – Accounting Policies, Change of Estimate and Rectification of Error".

The tables in this report reflect the adjustments presented below. Adjustments prior to January 1, 2023 were posted directly to Shareholders' Equity with the following impacts: -R\$ 80,324,068.51 in Regulatory Shareholders' Equity and -R\$ 155,936,313.07 in IFRS Shareholders' Equity.

For more details on the restatement of past results, refer to the explanatory note no. 4 of the ITR ending on June 30, 2024.

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QUARTERLY INCOME STATEMENTS

IFRS 2024

IFRS (R\$ MM)	2Q24			1Q24		
	Pre-adj.	Adj.	Published	Published	Adj.	Restated
Remuneration of contractual assets	287.5	(2.2)	285.4	288.3	(2.3)	286.0
Monetary restatement of contractual assets	101.4	(0.9)	100.4	134.5	0.4	134.9
Operation and Maintenance	267.7	(0.3)	267.4	267.7	(0.3)	267.4
Implementation of Infrastructure Revenues	341.4	-	341.4	119.1	-	119.1
Variable Portion	(6.8)	-	(6.8)	(19.9)	-	(19.9)
Other Revenues	5.6	-	5.6	14.1	-	14.1
Total Gross Revenues	996.8	(3.4)	993.4	803.8	(2.2)	801.6
Gross Revenue deductions	(82.8)	0.5	(82.3)	(72.5)	0.4	(72.1)
Net Revenues	914.1	(3.0)	911.1	731.3	(1.8)	729.5
Costs and Expenses	(391.2)	-	(391.2)	(173.2)	-	(173.2)
EBITDA	522.9	(3.0)	520.0	558.2	(1.8)	556.3
Depreciation and amortization	(5.3)	-	(5.3)	(4.6)	-	(4.6)
EBIT	517.6	(3.0)	514.7	553.5	(1.8)	551.7
Equity method	131.9	-	131.9	157.2	-	157.2
Financial Revenues (Expenses)	(204.9)	1.9	(202.9)	(303.9)	1.9	(302.0)
Net Income Before Income Taxes	444.6	(1.0)	443.6	406.9	0.1	407.0
Income taxes and social contribution	(41.3)	0.8	(40.5)	(32.8)	0.6	(32.3)
Net Income	403.3	(0.2)	403.1	374.0	0.7	374.7

IFRS 2023

IFRS (R\$ MM)	2Q23			1Q23		
	Published	Adj.	Restated	Published	Adj.	Restated
Remuneration of contractual assets	288.7	(2.8)	285.9	267.5	(3.0)	264.5
Monetary restatement of contractual assets	(28.8)	7.3	(21.6)	136.4	(0.3)	136.1
Operation and Maintenance	275.7	(0.3)	275.4	267.2	(0.3)	266.9
Implementation of Infrastructure Revenues	185.0	-	185.0	75.1	-	75.1
Variable Portion	12.4	-	12.4	5.0	-	5.0
Other Revenues	9.4	-	9.4	7.5	-	7.5
Total Gross Revenues	742.4	4.1	746.5	758.7	(3.6)	755.1
Gross Revenue deductions	(63.8)	(0.2)	(64.0)	(65.8)	0.5	(65.3)
Net Revenues	678.6	3.9	682.5	692.9	(3.1)	689.8
Costs and Expenses	(285.4)	-	(285.4)	(145.5)	-	(145.5)
EBITDA	393.2	3.9	397.1	547.4	(3.1)	544.3
Depreciation and amortization	(3.8)	-	(3.8)	(5.2)	-	(5.2)
EBIT	389.4	3.9	393.3	542.2	(3.1)	539.1
Equity method	81.5	-	81.5	187.4	-	187.4
Financial Revenues (Expenses)	(243.3)	(2.9)	(246.2)	(281.7)	(2.9)	(284.6)
Net Income Before Income Taxes	227.6	1.0	228.5	447.9	(6.0)	441.9
Income taxes and social contribution	(7.1)	0.2	(6.9)	(61.1)	2.7	(58.5)
Net Income	220.4	1.2	221.6	386.8	(3.4)	383.4

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REGULATORY 2024

REGULATORY (R\$ MM)	2Q24			1Q24		
	Pre-adj.	Adj.	Presented	Presented	Adj.	Represented
Service revenues	660.1	(9.0)	651.0	668.6	(9.0)	659.5
Variable Portion	(6.8)	-	(6.8)	(19.9)	-	(19.9)
Other Revenues	0.3	-	0.3	0.3	-	0.3
Total Gross Revenues	653.6	(9.0)	644.6	649.0	(9.0)	639.9
Gross Revenue deductions	(65.8)	0.9	(64.9)	(65.0)	0.9	(64.1)
Net Revenues	587.8	(8.1)	579.7	584.0	(8.1)	575.9
Costs and Expenses	(94.5)	-	(94.5)	(99.0)	-	(99.0)
EBITDA	493.3	(8.1)	485.2	485.0	(8.1)	476.9
Depreciation and amortization	(87.3)	-	(87.3)	(88.3)	-	(88.3)
EBIT	406.0	(8.1)	397.9	396.7	(8.1)	388.5
Equity method	97.6	-	97.6	108.6	-	108.6
Financial Revenues (Expenses)	(204.8)	1.9	(202.9)	(303.9)	1.9	(301.9)
Net Income Before Income Taxes	298.8	(6.2)	292.6	201.4	(6.2)	195.2
Income taxes and social contribution	(1.1)	2.5	1.4	(8.2)	2.5	(5.7)
Net Income	297.7	(3.7)	294.0	193.2	(3.7)	189.5

REGULATORY 2023

REGULATORY (R\$ MM)	2Q23			1Q23		
	Presented	Adj.	Represented	Presented	Adj.	Represented
Service revenues	683.6	(9.6)	674.0	653.1	(9.6)	643.6
Variable Portion	12.4	-	12.4	5.0	-	5.0
Other Revenues	0.3	-	0.3	0.3	-	0.3
Total Gross Revenues	696.3	(9.6)	686.7	658.4	(9.6)	648.9
Gross Revenue deductions	(63.2)	1.0	(62.3)	(60.3)	1.0	(59.3)
Net Revenues	633.1	(8.6)	624.5	598.1	(8.6)	589.5
Costs and Expenses	(98.1)	-	(98.1)	(76.3)	-	(76.3)
EBITDA	534.9	(8.6)	526.3	521.9	(8.6)	513.3
Depreciation and amortization	(93.2)	-	(93.2)	(73.6)	-	(73.6)
EBIT	441.7	(8.6)	433.1	448.3	(8.6)	439.7
Equity method	103.4	-	103.4	91.7	-	91.7
Financial Revenues (Expenses)	(243.2)	(2.9)	(246.1)	(281.6)	(2.9)	(284.5)
Net Income Before Income Taxes	301.9	(11.5)	290.4	258.4	(11.5)	246.9
Income taxes and social contribution	(55.5)	4.3	(51.2)	(43.0)	4.3	(38.7)
Net Income	246.4	(7.2)	239.2	215.4	(7.2)	208.2

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ACCUMULATIVE INCOME STATEMENT

IFRS (R\$ MM)	6M24			6M23		
	Pre-adj.	Adj.	Published	Published	Adj.	Restated
Remuneration of contractual assets	575.9	(4.5)	571.4	556.2	(5.8)	550.4
Monetary restatement of contractual assets	235.8	(0.5)	235.3	107.6	7.0	114.5
Operation and Maintenance	535.5	(0.7)	534.8	542.9	(0.7)	542.2
Implementation of Infrastructure Revenues	460.5	-	460.5	260.1	-	260.1
Variable Portion	(26.7)	-	(26.7)	17.5	-	17.5
Other Revenues	19.6	-	19.6	16.9	-	16.9
Total Gross Revenues	1,800.6	(5.6)	1,795.0	1,501.1	0.5	1,501.6
Gross Revenue deductions	(155.2)	0.8	(154.4)	(129.5)	0.3	(129.3)
Net Revenues	1,645.4	(4.8)	1,640.6	1,371.5	0.8	1,372.3
Costs and Expenses	(564.3)	-	(564.3)	(430.9)	-	(430.9)
EBITDA	1,081.1	(4.8)	1,076.3	940.6	0.8	941.4
Depreciation and amortization	(9.9)	-	(9.9)	(9.0)	-	(9.0)
EBIT	1,071.2	(4.8)	1,066.4	931.6	0.8	932.4
Equity method	289.1	-	289.1	268.9	-	268.9
Financial Revenues (Expenses)	(508.8)	3.9	(504.9)	(525.0)	(5.8)	(530.8)
Net Income Before Income Taxes	851.5	(0.9)	850.6	675.5	(5.0)	670.4
Income taxes and social contribution	(74.1)	1.4	(72.7)	(68.3)	2.9	(65.4)
Net Income	777.3	0.5	777.8	607.2	(2.1)	605.0

REGULATORY (R\$ MM)	6M24			6M23		
	Pre-adj.	Adj.	Published	Published	Adj.	Restated
Service revenues	1,328.6	(18.1)	1,310.6	1,336.7	(19.1)	1,317.5
Variable Portion	(26.7)	-	(26.7)	17.5	-	17.5
Other Revenues	0.6	-	0.6	0.6	-	0.6
Total Gross Revenues	1,302.5	(18.1)	1,284.5	1,354.7	(19.1)	1,335.6
Gross Revenue deductions	(130.8)	1.8	(128.9)	(123.5)	1.9	(121.6)
Net Revenues	1,171.8	(16.2)	1,155.5	1,231.2	(17.2)	1,214.0
Costs and Expenses	(193.5)	-	(193.5)	(174.4)	-	(174.4)
EBITDA	978.3	(16.2)	962.0	1,056.8	(17.2)	1,039.6
Depreciation and amortization	(175.6)	-	(175.6)	(166.8)	-	(166.8)
EBIT	802.6	(16.2)	786.4	890.0	(17.2)	872.8
Equity method	206.2	-	206.2	195.1	-	195.1
Financial Revenues (Expenses)	(508.7)	3.9	(504.8)	(524.8)	(5.8)	(530.6)
Net Income Before Income Taxes	500.2	(12.3)	487.9	560.310	(23.0)	537.273
Income taxes and social contribution	(9.3)	5.0	(4.3)	(98.5)	8.6	(89.9)
Net Income	490.9	(7.3)	483.5	461.8	(14.4)	447.4

**Videoconference call in English
(simultaneous translation)**

Webcast in English and Portuguese: [Click here](#)

August 13, 2024
Thursday
New York 8:00 AM
Brasília 9:00 AM

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1. MESSAGE FROM MANAGEMENT

EXPRESSIVE ANNUAL GROWTH IN REGULATORY AND IFRS NET INCOME IN THE QUARTER AND CUMULATIVE SIX MONTHS

The second quarter of 2024 presented results as expected, recording growth in net income in both the regulatory and IFRS accounting methods.

The Company's regulatory net income reached R\$ 294.0 MM in the second quarter, registering an increase of 22.9% in the annual comparison, driven by an improvement in operating costs, financial results and income tax and social contribution. It is worth highlighting the tax efficiencies generated by the distribution of interest on equity (JCP) and incorporations of the companies ATE III, Sant'Ana, Saíra and Miracema, demonstrating Taesa's commitment to optimizing its corporate structure and generating value for shareholders.

In terms of IFRS results, the Company recorded a net income of R\$ 403.1 MM in the quarter, an increase of 81.9% compared to the previous year, mainly explained by the recovery of the IGP-M index between the compared periods, with a direct impact on the income from monetary restatement revenues, also impacting controlled, jointly controlled and associated companies. Naturally, the same reasons that positively affected the regulatory result also affected IFRS.

From an operational perspective, the Company maintained a high rate of availability of transmission lines at 99.4%, with a Variable Portion in the total value of R\$ 26.7 MM, which was affected by the untimely shutdown at Janaúba in January of this year. Excluding this one-off event, the Variable Portion result would be R\$ 13.3 MM, equivalent to 1.01% of the RAP for the period.

Taesa remains dedicated to the execution and delivery of its new projects under construction, Ananaí, Pitiguari, Saíra (phase 2) and Tangará, in addition to the new reinforcements from Novatrans, TSN, São Pedro, ATE and ATE III, which together will add R\$ 445 MM of RAP when they become operational with some projects expected to be completed in the next 12 months. In this quarter, the Company obtained installation licenses for Tangará and Ananaí, allowing works to begin in their respective sections. The volume of CAPEX carried out to date was affected by the delay in Ananaí's environmental licensing with the applicable regulatory bodies. However, actions to mitigate the delay have allowed us to work without significant impacts on the project's business plan.

Taesa ended the second quarter of the year with a cash position of R\$ 1.5 billion and net debt of R\$ 11.1 billion – considering the Company's participation in jointly controlled and affiliated companies – recording 4.0x in the net debt to adjusted EBITDA ratio. We reinforce that this level is compatible with a growing transmission company and our robust and consistent cash generation is an important differentiator to maintain a healthy financial situation and a long-term strategy focused on growth.

On July 16, ANEEL published the Ratifying Resolution 3.348/2024 establishing the RAP for transmission concessions for the 2024-2025 cycle, starting from July 1, 2024, until June 30, 2025, thus affecting Taesa's results starting on 3Q24. The concessions indexed to the IGP-M (Category II) suffered an inflationary readjustment of -0.34% and concessions indexed to the IPCA (Category III) suffered an inflationary readjustment of +3.93%. Additionally, the Periodic Tariff Review (RTP) for the 2024-2025 cycle reestablished the Company's revenues for reinforcements with a negative impact of approximately R\$ 40 MM on the RAP and established an Adjustment Portion (PA) of approximately R\$ 35 MM per year, to be compensated in 5 annual installments until June 2029, referring to the difference between the provisional RAP (defined in 2019) and the definitive RAP of

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these reinforcements. Thus, the Company recognized these installments adjustment retrospectively, restating the financial statements as of January 1, 2023 and reflecting the impacts as an anticipation of revenues in their respective periods.

It is important to highlight that Taesa maintained an operational RAP volume in line between the 2023-2024 and 2024-2025 cycles due to the inflationary readjustment of the IPCA of +3.93% and the final phases of Ivaí and Sant'Ana becoming operational, which were partially offset by the deflation of the IGP-M and the impact of the tariff review. It is important to highlight that the Company will add R\$ 445 MM of RAP in the coming years once the new assets are energized.

Finally, the Board of Directors approved today the distribution of earnings in the amount of R\$ 223.3 MM (R\$ 0.65 / Unit), of which R\$ 118.2 MM is interest on equity (JPC) and R\$ 105.1 MM as interim dividends. Payment will take place on November 27, 2024, with a cut-off date of August 15, 2024.

Taesa remains dedicated and committed to delivering results with care for people, integrity, excellence, responsibility and transparency, always aligned with its mission of connecting Brazil with safe and reliable energy and seeking to be the power transmission company with the greatest Value for the society.



MISSION

We connect Brazil with safe and reliable electric power.



VISION

To be the electric power transmission company of greatest Value to society.



VALUES

We genuinely care for **people**.

We act with **integrity** building relationships of **trust**.

We seek **excellence** in everything we do.

We are TAESA!

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2. SUMMARY OF RESULTS

Consolidated						
R\$ mn	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Net Revenues Reg.	579.7	624.5	-7.2%	1,044.5	828.0	26.1%
EBITDA Reg.	485.2	526.3	-7.8%	771.0	733.8	5.1%
EBITDA Margin Reg.	83.7%	84.3%	-0.6 pp	73.8%	88.6%	-14.8 pp
Net Income Reg.	294.0	239.2	22.9%	193.2	215.4	-10.3%
Net Revenues IFRS	911.1	682.5	33.5%	731.3	1,141.8	-35.9%
Net Income IFRS	403.1	221.6	81.9%	374.0	386.8	-3.3%
Net Debt	9,124.6	8,207.3	11.2%	9,124.6	8,207.3	11.2%

Consolidated and Associated Concessions						
R\$ mn	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Net Revenues Reg.	808.3	850.3	-4.9%	1,614.5	1,669.1	-3.3%
EBITDA Reg.	694.6	732.7	-5.2%	1,384.6	1,458.3	-5.1%
EBITDA Margin Reg.	85.9%	86.2%	-0.2 pp	85.8%	87.4%	-1.6 pp
Net Income Reg.	294.0	239.2	22.9%	193.2	447.4	8.1%
Net Revenues IFRS	1,144.4	843.1	35.7%	2,120.1	1,982.7	6.9%
Net Income IFRS	403.1	221.6	81.9%	777.8	605.0	28.6%
Net Debt	11,106.1	10,236.0	8.5%	11,106.1	10,236.0	8.5%
Net Debt/EBITDA	4.0	3.7	0.3 pp	4.0	3.7	0.3 pp

* Income statements restated according to explanatory note no. 4 of the ITR ended June 30, 2024. See page 2 of this Earnings Release for further details.

REGULATORY RESULTS

- Net revenues totaled R\$ 579.7 MM in 2Q24, registering an annual drop of 7.2%, mainly explained by the negative readjustment of the IGP-M in the 2023-2024 RAP cycle for category 2 concessions, a 50% drop in RAP of ATE III and larger Variable Portion. These effects were partially offset the final phases of Sant'Ana becoming operational and the inflationary readjustment of the IPCA in the same cycle for category 3 concessions.
- The Variable Portion (PV) recorded an increase of R\$ 19.2 MM for the compared periods mainly due to the reversal of PV of R\$ 15.1 MM in ATE in 2Q23 resulting from a severe weather event whose collection was suspended due to injunction.
- EBITDA totaled R\$ 485.2 MM in the quarter, a drop of 7.8% compared to 2Q23 and the EBITDA margin was 83.7% in the quarter (-0.6 pp vs. 2Q23), mainly due to the negative readjustment of the IGP-M and the impact of the Variable Portion reversal, mentioned above. These effects were partially offset by the improvement in operating costs, Sant'Ana becoming fully operational, and the inflationary readjustment of the IPCA.
- Disregarding the non-recurring effects of the compared quarters and the PV events mentioned above, the 2Q24 EBITDA would be R\$ 486.6 MM, 5.1% lower than the adjusted EBITDA of 2Q23 (R\$ 512.5 MM) and the EBITDA margin would be 83.9%, equal to the adjusted EBITDA margin of the same period in 2023.
- 5.6% annual drop in equity method, mainly explained by the negative inflationary readjustment of the IGP-M in the 2023-2024 RAP cycle.

- 17.6% annual drop in net financial expenses between 2Q24 and 2Q23, basically the result of the lower IPCA and CDI observed between the compared periods, an effect accentuated by the reconciliation between the estimated IPCA and the one realized for the monthly accounting of monetary variation, partially offset by the increase in the average volume of debt.
- Distribution of Interest on Equity (JCP) and incorporation of four companies generated tax efficiencies with a positive impact on Income Tax and Social Contribution for the quarter.
- As a result of the effects explained above, net income totaled R\$ 294.0 MM in 2Q24, registering an annual increase of 22.9%.
- On June 30, 2024, the Company's gross debt totaled R\$ 10.2 billion, an increase of 3.3% q.o.q. The Company's cash was R\$ 1.1 billion (in line with 1Q24), resulting in a net debt of R\$ 9.1 billion (increase of 3.6% in the quarter).
- The ratio of Taesa's net debt to EBITDA, proportionally consolidating jointly controlled and affiliated companies, was 4.0x (versus 3.8x in 1Q24).
- In 6M24, the lines' availability rate was 99.38% and the accounting Variable Portion (PV) reached R\$ 26.7 MM (2.04% of RAP).
- Today, the Board of Directors approved the distribution of earnings in the amount of R\$ 223.3 MM (R\$ 0.65 / Unit), with R\$ 118.2 MM as interest on equity (JCP) and R\$ 105.1 MM in interim dividends based on the interim financial statements as of June 30, 2024. Payment will take place on November 27, 2024, from the database of August 15, 2024.

IFRS RESULTS

- Net income totaled R\$ 403.1 MM in 2Q24, an increase of 81.9% when compared to 2Q23.
- The performance of the IFRS results between 2Q24 and 2Q23 is explained by:
 - (i) Recovery of the IGP-M index between the periods compared (IGP-M: +0.73% 2Q24 versus - 2.72% 2Q23), with a direct impact on the monetary restatement revenues, naturally impacting the controlled companies, jointly controlled and associated companies.
 - (ii) Annual increase in the infrastructure implementation margin due to greater investments mainly at Tangará, Pitiguari, Saíra (phase 2) and in the reinforcements at Novatrans and TSN, partially offset by the delay in the Ananaí environmental license.
 - (iii) Improvement in PMSO costs driven by lower expenses with third-party services, and personnel costs below inflation.
 - (iv) Increase of R\$ 50.4 MM y.o.y. in the equity method line mainly due to the increase in monetary restatement revenues at TBE due to the variation in the IGP-M index mentioned above.
 - (v) R\$ 43.3 MM improvement in net financial expenses, basically the result of the lower IPCA and CDI observed between the compared periods, an effect accentuated by the reconciliation between the estimated IPCA used vs. realized for monthly accounting of monetary variation, despite the higher average volume of debt in the period.
 - (vi) These effects were offset by an increase of R\$ 19.2 MM in the Variable Portion, motivated by the same explanations mentioned above in the regulatory result.



3. OVERVIEW

3.1. Corporate Structure

The 43 concessions/interests of transmission assets owned by Taesa are segregated into: (i) 14 concessions that make up the holding company (TSN, Novatrans, ETEO, GTESA, PATESA, Munirah, NTE, STE, ATE, ATE II, ATE III, Sant'Ana, Saíra and Miracema), (ii) 10 full investees (Brasnorte, São Gotardo, Mariana, Janaúba, São João, São Pedro, Lagoa Nova, Ananaí, Pitiguari, and Tangará); and (iii) shareholding interest in 19 companies (ETAU, AIE and TBE). On December 29, 2023, the merger of the subsidiaries ATE III, Sant'Ana and Saíra was concluded, while the incorporation of Miracema was concluded on April 30, 2024.

Currently, the Company has 4 large projects under construction (Ananaí, Pitiguari, Tangará and Saíra) and 7 larger reinforcements in 5 concessions (Novatrans, TSN, São Pedro, ATE and ATE III).

Recent project completions:

In June 2024, the Tangará Transmissora de Energia Elétrica S.A. ("Tangará") concession enterprise obtained the Installation Licenses for (i) the SE Açailândia and SE Dom Eliseu II substations and (ii) the LT 230 kV section Encruzo Novo – Santa Luzia III. Obtaining the LI is an important milestone for the project as it allows works to begin across the entire project. Tangará is a project related to lot 3 of transmission auction nº 02/2022, held in December 2022, 100% controlled by Taesa. Tangará has a total RAP of R\$ 109.3 million for the 2024-2025 cycle and an ANEEL Capex of R\$1,117 million. The project is located in the states of Maranhão and Pará, with approximately 279 km of transmission lines, 72 km of which are double circuit. The deadline stipulated by ANEEL for energizing Tangará is March 2028. The project was formally taken over by the Company on March 31, 2023, when the concession contract was signed.

In June 2024, the Ananaí Transmissora de Energia Elétrica S.A. ("Ananaí") concession enterprise obtained the Installation License for the LT 525 kV Bateias – Curitiba Leste section, with an approximate length of 79 km in double circuit, including the works to expand the SE Bateias and SE Curitiba Leste substations to be interconnected. Ananaí is a project referring to lot 1 of the ANEEL 02/2021 Transmission Auction from December 17, 2021, 100% controlled by Taesa. It is located between the States of São Paulo and Paraná, with 363 km extension in double circuit and an estimated investment of R\$ 1.75 billion (ANEEL Capex). The regulatory term for completion of the project is 60 months and it will add a RAP of R\$ 172.8 MM (2024-2025 cycle) to the Company when it becomes operational. The project was officially taken over by the Company on March 31, 2022, when the concession contract was formally signed.

In March 2024, ANEEL authorized through REA No. 15.196/2024, ATE III to implement reinforcements in SE Itacaiúnas: installation of the second bank of 3 x 45.3 Mvar single-phase bar reactors. The estimated ANEEL Capex for carrying out this reinforcement is R\$ 41.8 MM, with a RAP of R\$ 6.3 MM after its energization and with a regulatory deadline of March 2026.

In March 2024, ANEEL also authorized, through Order No. 677, São Pedro to implement reinforcements in the installation of the third AT 230/138 kV of SE Rio Grande II. The estimated ANEEL Capex for carrying out this reinforcement is R\$ 34.6 MM, with a RAP of R\$ 5.3 MM after its energization and with a regulatory deadline for completion of September 2026. In January 2024, ANEEL authorized through REA No. 15.027/2024, São Pedro to implement reinforcements in the sectioning of the LT 230kV Rio Grande II-Barreiras II C1 and C2 in SE Barreiras. The estimated ANEEL Capex for carrying out these reinforcements is R\$ 40.9 MM, with a RAP of R\$ 6.5 MM after energization and with a regulatory deadline for completion of November 2025.

The Ivaí project obtained the Definitive Release Term ("TLD") from the ONS for the following installations: (i) in March 2024, LT 525 kV Sarandi-Londrina C2; (ii) in August 2023, the General Module 525 kV SE Sarandi, the Reactor Banks 525 kV SE Sarandi, and the Transformer Banks 525/230 kV SE Sarandi; (iii) in May 2023, the 525 kV Foz do Iguaçu-Guaíra LT (double circuit), the 525 kV General Modules of SE Foz do Iguaçu and SE Guaíra, 525 kV Reactors, and the 525/230 kV Transformer Banks of SE Guaíra; (iv) in April 2023, the

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Capacitor Bank 138kV – 30 Mvar of SE Paranavaí Norte, the General Module 230 kV of SE Paranavaí Norte with interconnections, the Transformer Banks 230/138 kV of SE Paranavaí Norte, the line inputs 138 kV Paranavaí and LT 230 kV Sarandi-Paranavaí Norte (double circuit); (v) in January 2023, the 525 kV Guaíra – Sarandi reactors, (vi) in December 2022, the 525 kV Guaíra – Sarandi LT (double circuit); and (vii) in November 2022, LT 525 kV Sarandi-Londrina C1 and General Module 525 kV Londrina. The project obtained provisional release terms for the sections above and for the LT 525 kV Sarandi-Londrina C2, which guaranteed a RAP of 90% of each segment on dates prior to the above listed dates. With these deliveries, Ivaí receives its total RAP as of March 3, 2024. Ivaí is a development related to lot 1 of transmission auction nº 005/2016, held in April 2017, in which Taesa participates in the partnership, in the equal proportion of 50%. The concession has a total RAP of R\$ 417.2 MM for the 2024-2025 cycle, and is located in Paraná, with a length of 593 km of line in double circuit, with voltages of 230kV and 525kV, interconnecting 5 substations.

In February 2024, the Pitiguari Transmissora de Energia Elétrica S.A. (“Pitiguari”) concession project obtained the Installation License for the sections LT Abdon Batista – Videira (C1/C2) and LT Abdon Batista – Barra Grande (C3), including the expansion works of the SE Barra Grande, SE Abdon Batista and SE Videira substations. Obtaining the LI is an important milestone for the project as it allows works to begin across the entire project. In September 2023, Pitiguari had obtained the Preliminary License for the above sections. Pitiguari is a project in lot 10 of the ANEEL Transmission Auction 01/2022, held in June 2022, 100% controlled by Taesa. Pitiguari presents a total RAP of R\$ 22.2 million for the 2024-2025 cycle and an ANEEL Capex of R\$ 243.2 MM. The project is located in the State of Santa Catarina, with an approximate length of 92.7 km of transmission lines, 66.7 km of which are double circuit. The deadline stipulated by ANEEL for energizing Pitiguari is March 2027. The project was formally taken over by the Company on September 30, 2022, when the concession contract was signed.

Between December 2023 and February 2024, the Tangará Transmissora de Energia Elétrica S.A. (“Tangará”) concession enterprise obtained four Preliminary Licenses for the following functions: (i) for the sectioning of the Açailândia – Miranda II LT; (ii) for the Santa Luzia III Substation; (iii), the other for the LT 230kV Açailândia-Dom Eliseu II; and (iv) the last for the LT 230kV Encruzo Novo - Santa Luzia III. Furthermore, it obtained the Installation License for the SE Santa Luzia II substation, which allows the start of works on that substation and the Unified Environmental License (“LAU”) for the SE Encruzo Novo, which is an important milestone for the project. This allows the start of works in the corresponding section.

In December 2023, the Sant’Ana concession entered full commercial operations and currently receives 93% of its total RAP. There are technical issues that are being reconciled with ANEEL and once resolved, Sant’Ana will receive 100% of its RAP. In August 2023, the Sant’Ana project obtained from the National Electric System Operator (“ONS”) the issuance of Terms of Release (“TLs”) for the Maçambará – Santo Ângelo Section in Maçambará 3 C2. On May 30, 2023, Sant’Ana obtained from the ONS the issuance of TLs for the facilities LT Livramento 3 – Santa Maria 3, SE Santa Maria and SE Livramento 3 Synchronous Compensator. The TLs were issued retroactively to the dates of energization of the installations occurred on May 2nd and 18th respectively, and thus guaranteeing the receipt of around 36% of the project’s RAP for the Company. On December 7, 2022, Sant’Ana obtained the TL for the facilities LT Livramento - Maçambará 3, SE Maçambará 3 and Sectioning Maçambará - Santo Ângelo in Maçambará 3 C1 and started to add to the Company a RAP of 32% of the total RAP of the project, retroactive to November 30, 2022. On April 1, 2022, the Sant’Ana project obtained the TLs for the transmission lines LT Livramento 3 – Alegrete 2 (C1) and LT Livramento 3 – Cerro Chato (C1), both with voltage of 230 kV, and for part of the SE 230 kV Livramento 3 substation, adding to the Company a RAP of more than 23% of the project’s total RAP, retroactive to March 28, 2022. With these deliveries partial, Sant’Ana is now entitled to approximately R\$ 79 MM of RAP (cycle 2024-2025) before the deadline scheduled for completion by ANEEL in July 2023, that is, around 95.4% of its RAP total. Sant’Ana is a project in lot 12, of transmission auction nº 004/2018, held in December 2018, 100% controlled by Taesa. Sant’Ana presents a total RAP of R\$ 83.2 MM for the 2024-2025 cycle. The project is located in the State of Rio Grande do Sul with approximately 558 km of transmission lines. The deadline stipulated by ANEEL for its energization is July 2023, changed after the publication of ANEEL Authorizing Resolution No. 8.926/2020,

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which granted 4 months of postponement of the entry into commercial operation as a measure to combat the effects of the pandemic.

Between August and September 2023, the project Ananaí Transmissora de Energia Elétrica S.A. ("Ananaí") obtained the Preliminary License for sections of the LT 525kV Bateias – Curitiba Leste (C1/C2) and the LT 500kV Ponta Grossa – Assis (C1/C2), including the expansion works of the SE Bateias, SE Curitiba Leste, SE Ponta Grossa and SE Assis substations to be interconnected.

In August 2023, the Company inaugurated its new System Operation Center ("COS"), investing in modernization, safety and operational quality and aiming for sustainable business growth. The COS is prepared to increase operational capacity and sustain Taesa's growth in the transmission sector, in addition to providing greater reliability and operational security for the development of the energy sector in Brazil. The COS has state-of-the-art technology and infrastructure with the capacity to command and monitor, in real time, all of Taesa's assets. The building is energy self-sufficient, equipped with systems that guarantee a reduction in annual water and energy consumption, within ESG best practices.

In August 2023, ANEEL authorized via REA No. 14,819/2023, the ATE Company to implement reinforcements in the in SE Assis for installation of the 2nd ATF 500/440 kV – 3x500 MVA. The ANEEL capex estimated to carry out this reinforcement is R\$ 80.9 MM, which will add a RAP of R\$ 17.5 MM (2024-2025 cycle) to the Company after its energization and with a regulatory deadline for construction of April 2026.

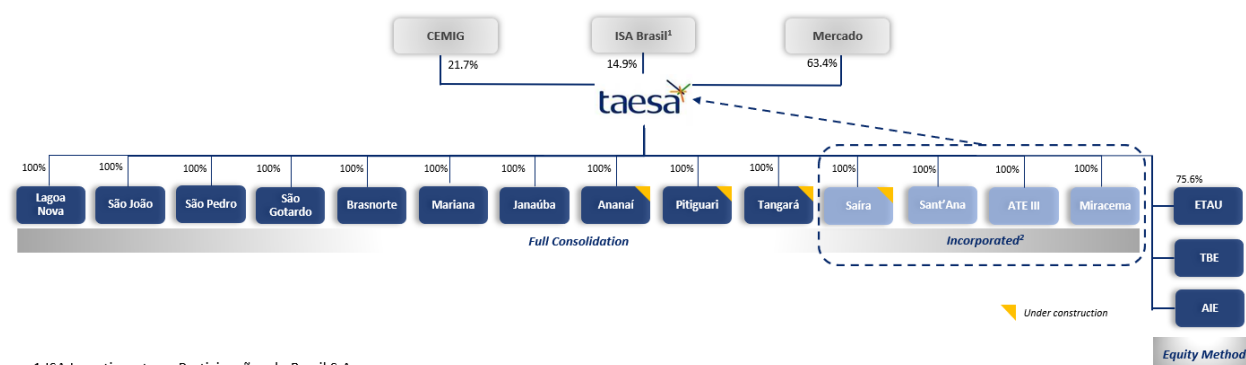
On March 30, 2023, Taesa signed the concession agreements for lots 3 and 5 referring to the ANEEL Transmission Auction No. 02/2022, held in December 2022. Lot 5 or Saíra Transmissora de Energia S.A. ("Saíra") is located between Rio Grande do Sul and Santa Catarina and consists of 743 km in existing transmission lines and three substations, including SE Garabi, which is a back-to-back converter that enables the export and import of electricity to Argentina. The project has an expected investment of R\$ 1,176 million (Capex ANEEL), and a RAP of R\$ 182.0 MM (2024-2025 cycle), including PIS/COFINS. As part of the investment amount, the Company paid the compensation of R\$ 870.6 MM to the previous concessionaire and began carrying out all the operation and maintenance and thus guaranteeing, as of March 31, the accounting of 72.24% of its total RAP. Once the revitalization works are completed, whose regulatory deadline for completion is 60 months, the remaining 27.76% of its total RAP for the Company will be added. Lot 3 is called Tangará Transmissora de Energia S.A. ("Tangará"), as described above.

In July 2022, ANEEL authorized via REA No. 12.267/2022, later adjusted via REA No. 13.194/2022 in November 2022, TSN to implement reinforcement at SE Bom Jesus da Lapa II for the installation of the 3rd ATR 500/230 kV, 3x100 MVA and connections. The estimated ANEEL Capex for carrying out the reinforcement is R\$ 71 MM, with RAP R\$ 10.6 MM (2024-2025 cycle) and a regulatory deadline of January 2025 for completion.

In October 2022, under ANEEL's Authoritative Resolutions (REA) nº 12.850/2022 and 12.823/2022, Taesa obtained authorization to begin reinforcements at the Novatrans facilities. Novatrans began operating in June 2003 and currently interconnects the North and Southeast regions, with approximately 1,278 km of 500kV transmission lines and 6 substations passing through the states of Maranhão, Tocantins and Goiás. The REAs above authorize the replacement of 3 Series Capacitor Banks at the SE Imperatriz, SE Colinas substations and at the line exit at LT 500kV Colinas-Imperatriz C2. With an expected investment of R\$ 262.6 MM (Capex ANEEL), the projects will have a regulatory term of 30 months for completion and together will add a RAP of R\$ 43.0 MM for the Company at its energization.

All RAP amounts mentioned above are inclusive of PIS/COFINS. For more details, see section 4.2.

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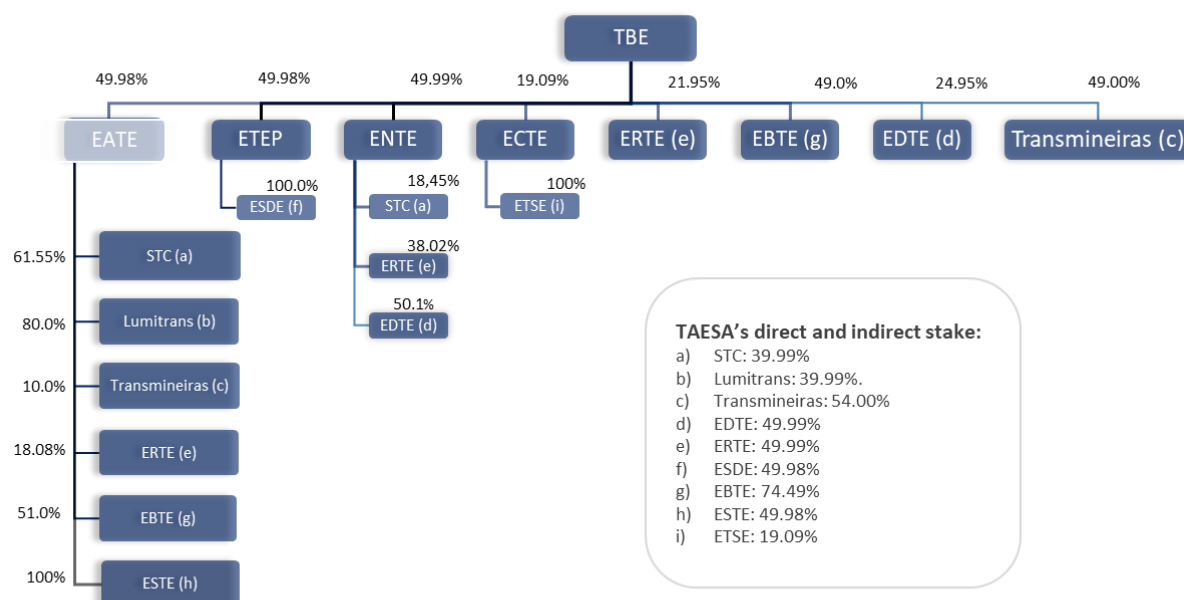


1 ISA Investimentos e Participações do Brasil S.A.

2 The Saira, Sant'Ana and ATE III concessions were incorporated into Taesa on December 29, 2023, and Miracema was incorporated on April 30, 2024.

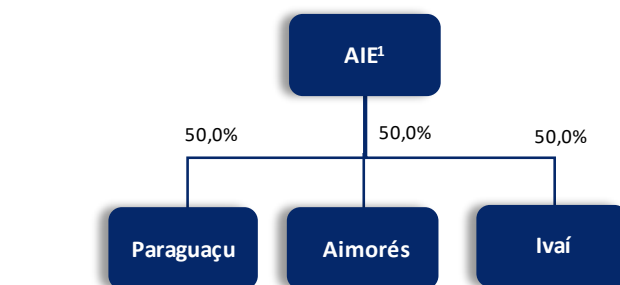
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3.2. TBE Corporate Structure



TBE - Transmissora Brasileira de Energia is an economic group resulting from the partnership of majority shareholders, Taesa and Alupar.
Transmineiras - Group of interests in 3 concessions: Transirapé, Transleste and Transudeste, whose operational management is carried out by the TBE group.

3.3. AIE Corporate Structure



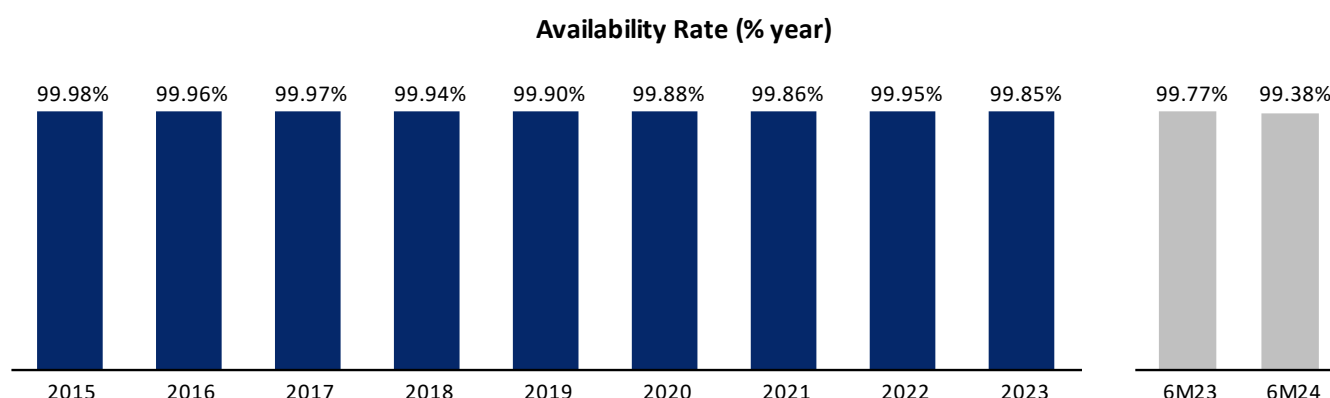
¹AIE is an economic group with a stake of 50% TAESA and 50% CTEEP.

4. ECONOMIC AND FINANCIAL PERFORMANCE

4.1. Operational Performance

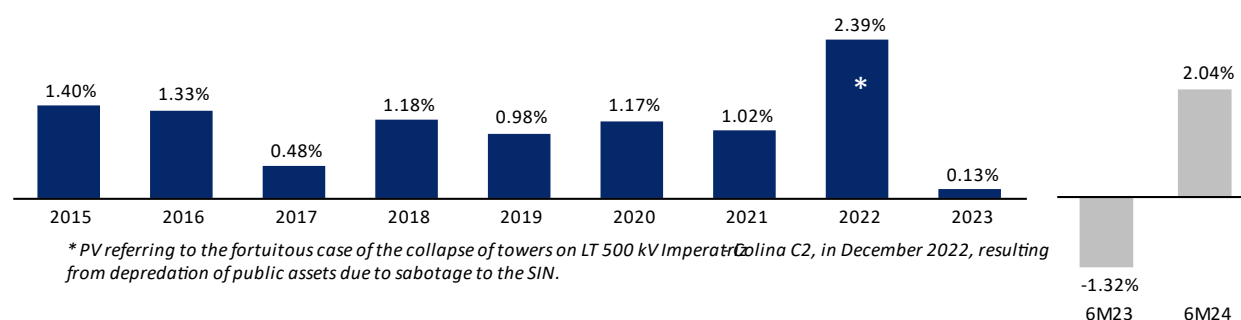
With a strong operating performance verified over the years, Taesa recorded a consolidated availability rate of 99.38% in 6M24, as shown in the diagram below, disregarding partially owned assets such as ETAU, AIE and TBE.

The availability rate is a measure of time and is strictly an operational indicator. The calculation consists of: number of hours that the line is available, divided by the number of hours contained in 1 year (8,760 hours), measured by 100km increments.



$$\sum \frac{(\text{Length of the line} \times \text{hours available})/100}{(\text{Length of the Line} \times 8.670 \text{ hours})/100} \times 100$$

The metric showing the impact of unavailability in transmission on the Company's income statements is the variable portion (PV). Due to the unstable behavior of the PV in the short term, Taesa's performance is best verified by the analysis of the value of PV divided by RAP, as shown in the diagram below.



The PV accounted for in 6M24 registered R\$ 26.7 million, which represents 2.04% of the RAP in the period. The main events that impacted the Variable Portion for the period were the following: (i) Janaúba: provisions for the untimely shutdown, with unsuccessful automatic restart, which occurred in January 2024, of the LT 500 kV Bom Jesus da Lapa 2 / Janaúba 3, due to the failure of one of the cable support components in one of the LT towers and scheduled shutdowns for corrective and preventive maintenance related to the above occurrence, totaling R\$ 13.4 MM; (ii) Sant'Ana: provisions referring to the automatic shutdown of LT 230 kV Santa Maria 3 / Livramento 3 C1, which occurred in January 2024; and (iii) Novatrans: provision relating to the automatic shutdown of the SE Gurupi capacitor bank, which occurred in March 2024.

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4.2. 2024-2025 RAP Cycle

On July 16, 2024, ANEEL published Ratifying Resolution 3.348/2024 ("REH 3.348"), which established the Annual Permitted Revenues (RAP) of transmission concessions for the 2024-2025 cycle, effective from July 1, 2024 until June 30, 2025, and therefore affecting the Company's results from 3Q24 onwards. Concessions adjusted by the IGP-M (Category II) suffered an inflation readjustment of -0.34%, and concessions adjusted by the IPCA (Category III) suffered an inflation readjustment of +3.93%.

RAP (R\$ mn)	2022-2023 Cycle	2023-2024 Cycle	2024-2025 Cycle
IGP-M Adjustment	10,7%	-4,5%	-0,3%
Novatrans ²	535,4	550,5	510,4
TSN ²	506,2	494,7	488,9
Munirah	33,1	31,6	31,5
GTESA	8,9	8,5	8,5
PATESA ⁵	26,7	26,0	26,1
ETAU ¹	43,2	41,3	37,8
ETEO	159,9	152,7	152,3
NTE	139,9	133,6	133,0
STE ⁵	77,2	73,7	74,1
ATE I ²	135,3	129,2	146,3
ATE II	211,8	202,3	201,7
EATE ¹	198,3	189,4	188,9
ETEP ¹	44,6	42,6	42,5
ENTE ¹	102,1	97,5	97,2
ECTE ¹	16,5	15,7	15,7
ERTE ¹	23,2	22,2	22,2
Lumitrans ¹	12,1	9,2	9,2
Transleste ¹	20,0	19,1	19,0
Transirapé ¹	23,5	23,0	24,2
Transudeste ¹	12,4	11,8	11,8
Subtotal	2.330,3	2.275,0	2.241,3
IPCA Adjustment	11,7%	3,9%	3,9%
ATE III ²⁴	158,9	95,0	104,5
São Gotardo ⁵	6,9	7,2	7,5
Mariana	20,6	21,4	22,7
Miracema ⁵	86,4	89,7	93,2
Janaúba	257,6	267,7	278,2
Aimorés ¹	52,7	54,8	56,9
Paraguaçu ¹	78,6	81,7	84,9
Brasnorte ⁵	37,8	41,2	42,6
STC ¹⁴	18,0	15,1	14,0
EBTE ¹	48,5	51,7	54,7
ESDE ¹	9,1	9,4	9,8
ETSE ¹	6,5	6,8	7,1
ESTE ¹	74,5	77,4	80,4
Ivaí ¹	199,2	207,1	208,6
EDTE ¹	46,1	47,9	49,8
Sant'Ana	77,8	80,8	83,2
São João	62,4	64,9	67,0
São Pedro ²⁵	67,2	75,7	89,6
Lagoa Nova ⁵	16,1	16,2	16,8
Ananai ³	159,9	166,2	172,8
Pitiguari ³	19,5	21,4	22,2
Tangará ³⁵	100,7	105,1	109,3
Saíra ³⁵	167,7	175,2	182,0
Subtotal	1.772,7	1.779,7	1.858,0
Total	4.103,0	4.054,7	4.099,3

Obs: All RAP amounts are grossed up with PIS/COFINS

¹ RAP amount proportional to TAESA's stake

² Including reinforcements under construction

³ Under Construction

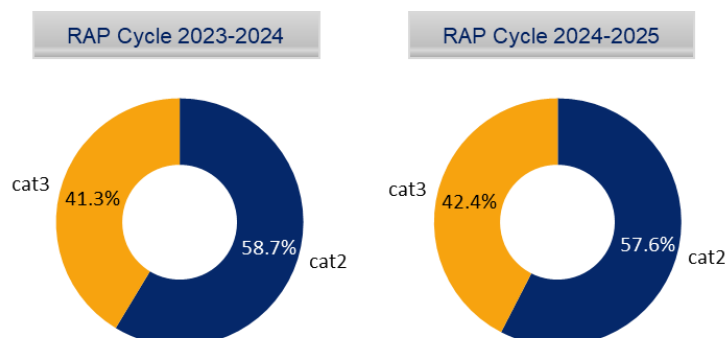
⁴ Category II Concession with IPCA Adjustment

⁵ Cycle 2023-2024 updated according to ANEEL order of December/23

Including the controlled concessions, jointly controlled and affiliated companies, Taesa's total RAP¹ (operational and under construction) for 2024-2025 cycle is R\$ 4.1 billion, 54.5% of which is at the holding level. Taesa's operational RAP for the 2024-2025 cycle reached R\$ 3.7 billion, in line with the 2023-2024 cycle.

The RAP readjustment for the 2024-2025 cycle differed from inflation in some concessions for the following reasons: (i) repositioning of the RAP resulting from the Periodic Tariff Review of reinforcements and, the contract RAP for Ivaí, which affected Novatrans, TSN, Transirapé, Mariana, Brasnorte, EBTE and Ivaí; (ii) ATE I and São Pedro reinforcements were authorized; and (iii) ETAU, ATE III and STC suffered a reduction in RAP as determined by ANEEL, which established a metric for calculating the RAP of assets whose useful life ends until the next periodic review. In these cases, the value of the residual RAP will be paid through an Adjustment Portion. It should be noted that the application of such a metric, adopted by ANEEL for operational reasons, does not add any economic-financial gain or loss to such concessions.

The published RAP values via REH 3.348 for ATE III, São Gotardo, Mariana, Miracema, Janaúba, Aimorés, Paraguaçu, Brasnorte, STC, EBTE, ESDE, ETSE, ESTE, Ivaí, EDTE, Sant'Ana, São João, São Pedro, Lagoa Nova, Ananai, Pitiguari, Tangará and Saíra were adjusted to incorporate PIS/COFINS to align with the other concessions in the table.





4.3. 50% Reduction in RAP

The transmission concession contracts offered in auctions between 1999 and 2006 (Category II) consider a 50% reduction in RAP (Basic Network) as of the 16th year of commercial operation of the facilities. Considering that the concession contracts include facilities whose associated RAP portion were reduced by 50% on different dates throughout its cycle, an equivalent RAP was calculated to be received by the concessionaires over said cycle and future cycles, considering the pro-rata amounts of RAP installments without reduction from the beginning of the cycle (July 1st) to the end of the 15th year of commercial operation of facilities, and the pro-rata amounts of the RAP installments with a reduction of 50%, as of the start date of the 16th year of commercial operation of the installations until the end of the same cycle (June 30th).

For the 2016-2017, 2017-2018, 2018-2019, 2019-2020, 2020-2021, 2021-2022 and 2022-2023 cycles, the following concessions reached the 16th year of operation¹:

- **ETEO:** 100% of RAP from ETEO reached the 16th year of operation on 10/19/2016.
- **ECTE3:** 67.6% of RAP from ECTE reached the 16th year of operation on 3/9/2017, and 28.4% of RAP reached on 3/26/2017.
- **ETEP3:** 99.7% of RAP from ETEP reached the 16th year of operation on 8/25/2017.
- **EATE3:** 19.0% of RAP from EATE reached the 16th year of operation on 2/1/2018, 45.6% of RAP on 2/20/2018, and 33.5% of RAP on 3/10/2018.
- **TSN3:** 89.9% of RAP from TSN reached the 16th year of operation on 3/4/2018, 4.0% of RAP on 4/5/2018, 0.7% of RAP on 5/22/2018, and 1.3% of RAP on 6/3/2018.
- **Novatrans:** 16.3% of RAP from Novatrans reached the 16th year of operation on 6/3/2018, 19.4% of RAP on 12/8/2018, 19.1% da RAP on 12/23/2018, and 45.2% of RAP on 4/8/2019.
- **GTESA:** 100% of RAP from GTESA reached the 16th year of operation on 8/26/2018.
- **NTE:** 100% of RAP from NTE reached the 16th year of operation on 1/25/2019.
- **STE3:** 19.0% of RAP from STE reached the 16th year of operation on 6/27/2019, 36.6% of RAP on 7/13/2019, and 42.1% of RAP on 7/18/2019.
- **PATESA3:** 98.2% of RAP from PATESA reached the 16th year of operation on 9/1/2019.
- **ERTE3:** 71.5% of RAP from ERTE reached the 16th year of operation on 09/15/2019.
- **ENTE:** 100% of RAP from ENTE reached the 16th year of operation on 2/12/2020.
- **ETAU3:** 34.2% of RAP from ETAU reached the 16th year of operation on 4/17/2020, and 36.0% of RAP on 9/29/2020.
- **Munirah:** 100% of RAP from Munirah reached the 16th year of operation on 10/30/2020.
- **ATE I:** 54.0% of RAP from ATE I reached the 16th year of operation on 10/8/2020, and 46.0% of RAP on 10/27/2020.
- **Transleste:** 100% of RAP from Transleste reached the 16th year of operation on 12/18/2020.
- **ATE II:** 100% of RAP from ATE II reached the 16th year of operation on 12/11/2021.
- **Transudeste:** 100% of RAP from Transudeste will reach the 16th year of operation on 2/23/2022.
- **Transirapé3:** 45.1% of RAP from Transirapé reached the 16th year of operation on 05/23/2022, and 15.9% of RAP on 5/30/2022.
- **Lumitrans3:** 99.9% of RAP from Lumitrans reached the 16th year of operation on 10/3/2022.
- **STC3:** 71.9% of RAP from STC reached the 16th year of operation on 11/8/2022.
- **ATE III3:** 54.4% of RAP from ATE III reached the 16th year of operation on 4/27/2023, and 40.1% of RAP on 5/23/2023.

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Therefore, Taesa's RAP will not sustain additional 50% RAP reductions in the coming cycles beyond those recognized by the end of the 2023-2024 cycle.

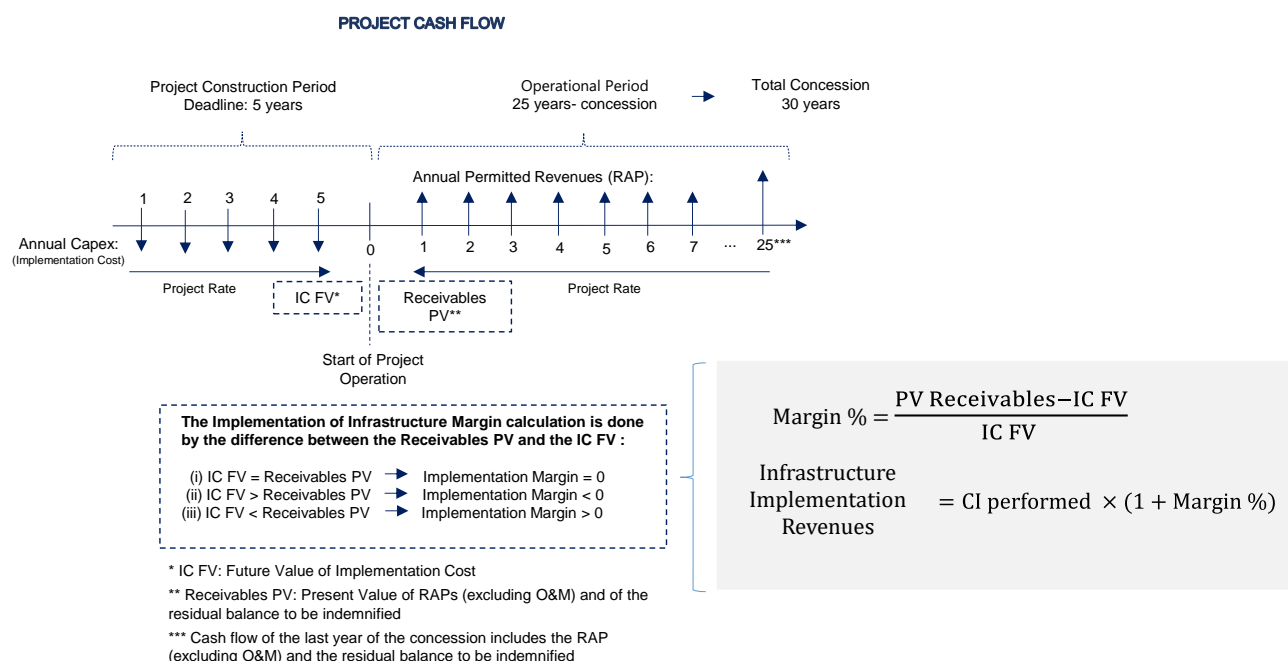
Notes:

1. The 50% reduction schedule of RAP mentioned above was taken from the Technical Note n. 144-2018-SGT published by ANEEL.
2. The RAP percentages were calculated based on the value of the RAP immediately prior to the date of the first 50% reduction.
3. For those concessions whose percentages of RAP indicated above do not add up to 100%, the difference is due to reinforcements/improvements that do not fit into the Category II assets subject to the 50% drop in RAP at the beginning of the 16th year of operation.

4.4. Impact of Accounting Changes (CPC 47)

As of January 1, 2018, the adoption of IFRS 9 (CPC 48) or IFRS 15 (CPC 47) became mandatory, in effect as of the disclosure of the Annual Financial Statements for 2018. Starting in 2018, the Company adopted IFRS 15, whose principles are based on the business model that identifies the contract with the client (goods or services) and its respective contractual performance obligations, defining the price of the transaction and recognition of income as of the realization of these obligations (recognition of the Contractual Assets).

The Contractual Asset is calculated monthly from the future flow of receipts brought to present value according to the Project Rate, which refers to the cost of capital of the asset valued at the time of its acquisition.



Under the accounting method (CPC 47 - Contractual Asset), the efficiencies/inefficiencies generated in the project under construction are recorded as implementation of infrastructure margin. That is, the implementation of infrastructure revenues comprised the implementation margin, calculated by the difference between the Present Value of the RAP and the Future Value of Implementation Cost in the start-up of operations (see picture above). In other words, the implementation revenues are calculated, over the pre-operational period, as the implementation cost plus the implementation margin, which also includes the interest on the remuneration of the asset in the period, calculated by the Project Rate over the balance of the contractual asset. Therefore, as it relates to the Contractual Asset, the implementation margin impacts the Income Statement of the project.

The revenues from the remuneration are calculated based on the Project Rate levied on the balance of the contractual asset and is recorded solely after the start-up of operations of the project. During the construction period, the interest on the remuneration is included in the Implementation of Infrastructure Revenues and the calculation is performed as described above.

Following the entry into operation, the Contractual Asset is adjusted monthly by inflation (IGP-M or IPCA, according to each concession), calculated by the monetary restatement of future receipts brought to present value by the Project Return Rate. O&M revenues is a portion of the RAP intended to remunerate the operation and maintenance of the concession's assets.

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Impacts of the accounting changes due to CPC-47 recorded so far:

The adjustments generated by the adoption of CPC 47 as of January 1, 2018, were:

- (i) For the initial (starting) balance of the Contractual Asset on January 1, 2018, the adjustment was entered into the special reserve account for the 2018 financial year (Shareholders' Equity), in the amount of R\$ 113,399,544.45, referring to previous years.
- (ii) For Fiscal year 2018, the adjustment was entered into the Income Statements in the amount of R\$ 116,924,085.17 and allocated to the special reserve account at the end of the year, net of the 5% that were retained as legal reserve.
- (iii) For Fiscal year 2019, the adjustment was entered into the Income Statements in the amount of R\$ 291,323,518.24 and allocated to the special reserve account at the end of the year, net of the 5% that were retained as legal reserve.
- (iv) For the Fiscal Year 2020, the adjustment was entered in the Income Statements in the amount of R\$ 631,469,547.58 (including the amount of R\$ 124,947,792.20 related to the CIRCULAR LETTER / CVM / SNC / SEP / nº04 / 2020) that was allocated to the special reserve account at the end of the year. In addition, the amount of R\$ 63,583,002.83 also related to the CIRCULAR LETTER / CVM / SNC / SEP / nº 04/2020 for previous years was recorded in the special reserve account, in the 2020 shareholders' equity.
- (v) For the Fiscal Year 2021, the adjustment was recorded in the Income Statement in the amount of R\$ 408,098,711.76, which was allocated to the special reserve account at the end of the year.
- (vi) For the Fiscal Year 2022, the adjustment was recorded in the Income Statement in the net amount of R\$ 94,232,513.75 allocated to the special reserve account at the end of the year, consisting of a reserve of R\$ 207,632,058.20 and a decrease of R\$ 113,399,544.45 referring to the payment of interim dividends in December 2022.
- (vii) For the 2023 Fiscal Year, the adjustment was recorded in the Income Statement in the net amount of R\$ 232,903,901.03 which was allocated to the unrealized net income reserve account at the end of the year.

It is important to note that for the fiscal years of 2021, 2022, 2023 and first half of 2024, the legal reserve (5%) was not constituted based on art. 193 paragraph 1 of the Brazilian Corporation Law, which indicates that the Company may stop constituting the legal reserve for the year when the balance of that reserve, plus the amount of capital reserves referred to in paragraph 1 of article 182, exceeds 30% of the share capital.

Based on the Board of Directors' resolution at a meeting held on December 13, 2023, the Company transferred the amount of R\$ 1,698,618,543.59 from the net income special reserve account to the unrealized net income reserve account, the realization of which will be made through payments of interim dividends, depending on the Company's cash availability.

Due to the restatement of Taesa's financial statements as of January 1, 2023, the amount of R\$ 156,049,501.44 was offset from the unrealized profit reserve, which refers to accumulated adjustments until December 31, 2023. Therefore, the aforementioned adjustments total R\$ 1,795,885,323.35, with R\$ 1,775,472,943.18 recorded as Unrealized Profit Reserve and R\$ 20,412,380.17 as Legal Reserve (5%).

On June 30, 2024, the adjustments generated by the adoption of CPC-47 in the net results amount to R\$ 41,105,696.06, recorded in the Retained Earnings account.

It is important to note that the effects related to the adoption of CPC 47 are excluded from the distributable net income and, during the year, are recorded in the Retained Earnings account, being allocated to the Unrealized Net Income Reserve and Legal Reserve accounts at the end of the fiscal year.

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4.5. Net Revenues under IFRS

IFRS Net Revenues in 2Q24 totaled R\$ 911.1 MM, 33.5% higher y.o.y., mainly due to the larger investments made in Ananaí, Pitiguari, Tangará, Saíra (phase 2), and reinforcements at Novatrans and TSN, and the growth in monetary restatement revenues, primarily driven by the recovery of the IGP-M index between the compared periods, in addition to the final phases of Sant'Ana becoming operational. These effects were partially offset by the increase in the Variable Portion, which was impacted by the reversal recorded in 2Q23.

Net Revenues under IFRS in 6M24 was R\$ 1,640.6 million, 19.6% lower than that recorded in 6M23.

Since the adoption of CPC 47 (IFRS 15), as explained in section 4.4, the change in the recognition of the transmission asset impacts the Implementation of Infrastructure Revenues, which now accounts for an implementation of infrastructure margin, thus generating an impact on net income.

Considering the monetary restatement of revenues assured in the concession agreement, the Company records the monetary restatement of the concession's contractual asset in its results on a monthly basis. Thus, the inflationary effect is diluted month by month considering the inflation as per the IGP-M or the IPCA verified in the previous month. The indices used for monetary restatement in the second quarter of 2024 were: IGP-M of -0.47%, +0.31% and +0.89% (cumulative +0.73%), and IPCA of +0.16%, +0.38% and +0.46% (cumulative +1.00%), referring to the months of March, April and May 2024, respectively. In the second quarter of 2023, the IGP-M was +0.05%, -0.95%, and -1.84% (cumulative -2.72%), and IPCA was +0.71%, +0.61%, and +0.23% (cumulative +1.56%), referring to the months of March, April and May 2023, respectively.

Net Revenues - IFRS (Consolidated)

	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Operation and Maintenance	267.4	275.4	-2.9%	534.8	542.2	-1.4%
Remuneration of contractual assets	285.4	285.9	-0.2%	571.4	550.4	3.8%
Monetary restatement of contractual assets	100.4	(21.6)	n/a	235.3	114.5	105.5%
Implementation of infrastructure	341.4	185.0	84.5%	460.5	260.1	77.0%
Total IFRS Revenues	994.6	724.7	37.2%	1,802.0	1,467.3	22.8%
Variable Portion	(6.8)	12.4	n/a	(26.7)	17.5	n/a
Other Revenues	5.6	9.4	-40.5%	19.6	16.9	16.5%
Total Gross Revenues	993.4	746.5	33.1%	1,795.0	1,501.6	19.5%
PIS/Cofins	(56.1)	(39.3)	42.7%	(101.2)	(80.4)	25.9%
Service Tax	(0.1)	(0.1)	-23.6%	(0.2)	(0.2)	-21.3%
ICMS	-	(0.0)	-100.0%	-	(0.0)	-100.0%
Consumer's Fees	(26.1)	(24.5)	6.3%	(53.0)	(48.7)	9.0%
Deductions	(82.3)	(64.0)	28.6%	(154.4)	(129.3)	19.4%
Total Net Revenues	911.1	682.5	33.5%	1,640.6	1,372.3	19.6%

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

The variation and composition of Taesa's net revenues under IFRS primarily reflect the following:

- **Operation and maintenance:** The annual decrease of 2.9% in O&M revenues is due to the readjustment of -4.5% (IGP-M) for the 2023-2024 cycle for category 2 concessions, according to Ratifying Resolution No. 3.216/2023, offset by the final phases of Sant'Ana becoming operation, and the inflationary readjustment of +3.9% (IPCA) of the same cycle for category 3 concessions.
- **Remuneration of the contractual asset of concession:** Calculated by multiplying the project rate over the balance of the contractual asset (recorded only in the operating period of the concession). The y.o.y. decrease of 0.2% is mainly due to the natural drop in these revenues as a result of the contractual asset amortization by the RAP, offset by the final phase of Sant'Ana becoming



operational and by the impact of the IPCA monetary restatement on the balance of contractual assets.

- **Monetary restatement of the concession contractual asset:** Based on the monthly inflation adjustment, the revenues from monetary correction showed a y.o.y. growth of R\$ 122.0 MM due to the increase of the IGP-M index (+0.73% cumulative in 2Q24 versus -2.72% in 2Q23) and the final phases of Sant'Ana becoming operational. These effects were partially offset by a lower IPCA between the compared periods (+1.00% cumulative in 2Q24 versus +1.56% in 2Q23).
- **Implementation of infrastructure:** As explained in section 4.4, since the adoption of CPC 47, the efficiencies generated in projects under construction so far are now accounted for as an implementation margin in this revenue line. Bearing in mind that the interest on the remuneration of the asset is also added to implementation revenues during the pre-operating period. The R\$ 156.4 MM y.o.y. growth in implementation revenues is basically due to the investments at Ananaí, Pitiguari, Tangará, and Saíra (phase 2), as well as the reinforcements at Novatrans and TSN, partially offset by the full operational start-up of Sant'Ana. These effects were partially offset by Sant'Ana becoming fully operational and the delay in the environmental licensing of Ananaí, which directly impacts the project's construction margin.
- **Variable Portion (PV):** The Variable Portion (PV) recorded an increase of R\$ 19.2 MM y.o.y. mainly due to: (i) Sant'Ana: PV provision in 2Q24 related to the automatic shutdown of the LT 230 kV Santa Maria 3 / Livramento 3 C1, which occurred in January 2024; and (ii) ATE: reversal recorded in 2Q23 of R\$ 15.1 MM, motivated by the challenge to the injunction suspending the collection of the PV related to the collapse of the LT 525 kV Assis Araraquara C1 SP towers, which in October 2021, resulting of a severe weather event, as reported at the time.
- **Other operating revenues:** The R\$ 3.8 MM y.o.y. decrease is mainly due to the accounting of revenues from the Sant'Ana concession in the previous year following operational start up of one of its phases (the accounting of the operational contractual asset only begins after the entry into service of its respective fixed asset, whose term is up to 60 days after its entry into commercial operation).
- **Deductions of gross revenues:** There was an increase of 29.8% in the comparison between 2Q24 versus 2Q23 mainly due to PIS/COFINS motivated by the change in the tax regime of Saíra and Sant'Ana for real profit.



4.6. Costs, Expenses, Depreciation and Amortization under IFRS

Costs, Expenses, and Depreciation and Amortization totaled R\$ 396.4 million in 2Q24, 37.1% higher y.o.y.

In 6M24, Costs, Expenses, and Depreciation and Amortization totaled R\$ 574.2 million, or 30.5% higher y.o.y.

Costs, Expenses and D&A - IFRS (Consolidated)

R\$ mn	2Q24	2Q23	Chg. %	6M24	6M23	Chg. %
Personnel	(62.1)	(61.7)	0.6%	(128.6)	(114.8)	12.0%
Material	(299.1)	(172.8)	73.1%	(380.7)	(246.6)	54.3%
Third Party Services	(27.0)	(33.0)	-18.1%	(47.6)	(48.7)	-2.2%
Other	(2.9)	(18.0)	-83.6%	(7.5)	(20.8)	-64.0%
Total	(391.2)	(285.4)	37.0%	(564.3)	(430.9)	31.0%
Depreciation and amortization	(5.3)	(3.8)	39.8%	(9.9)	(9.0)	9.9%
Total	(396.4)	(289.2)	37.1%	(574.2)	(439.9)	30.5%

The variations in IFRS costs were caused primarily by the following events:

- **Personnel:** The 0.6% y.o.y. increase is mainly explained by the employee's salary adjustment of +3.9% under the 2023 collective agreement based on the IPCA inflation index, and merits and promotions, partially offset by an increase in open positions.
- **Material:** The annual increase of R\$ 126.3 MM is mainly due to investments in the projects of Ananai (+R\$ 99.9 MM), Pitiguari (+R\$ 40.5 MM), Tangará (+R\$ 22.0 MM), Saíra (+R\$ 9.7 MM), and reinforcements at Novatrans (+R\$ 22.5 MM) and TSN (+R\$ 11.6 MM). These effects were partially offset by the full commercial operation start-up of Sant'Ana and a R\$ 21.8 MM reduction in O&M Capex.
- **Third-party services:** The 18.1% annual decrease this quarter was influenced by (i) lower expenses with administrative and technical consultancy services and lower costs with right-of-way cleaning. These effects were offset by higher expenses with cleaning and conservation services, primarily non-recurring ones, in the amount of R\$ 1.4 MM, related to the environmental compensation provided for in the São João purchase and sale contract and which have already been reimbursed by the previous shareholder (Âmbar).
- **Other:** The 83.6% annual drop is mainly due to the net effect of the margin review for projects under construction (Saíra and Sant'Ana) that impacted 2Q23, and lower provisions for civil contingencies. These effects were partially offset by the reversal of tax contingencies that occurred in 2Q23.
- **Depreciation and amortization:** The R\$ 1.5 MM reduction between 2Q24 and 2Q23 is basically due to the beginning of the depreciation of the Company's fleet of vehicles.

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4.7. EBITDA and EBITDA Margin under IFRS

In 2Q24, IFRS EBITDA totaled R\$ 520.0 MM with an EBITDA margin of 57.1%. The 31.0% increase in IFRS EBITDA compared to 2Q23 is basically explained by: (i) recovery of the IGP-M between periods (+0.73% in 2Q24 vs. -2.73% in 2Q23), which positively affected the monetary restatement revenues; (ii) increase in the infrastructure implementation margin, following larger investments in the Ananaí, Pitiguari, Tangará, Saíra (2nd phase) projects and reinforcements at Novatrans and TSN; and (iii) final phases of Sant'Ana becoming operational. These effects were partially offset by the higher Variable Portion.

EBITDA IFRS (Consolidated)

	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Net Revenues	911.1	682.5	33.5%	1,640.6	1,372.3	19.6%
Costs and Expenses	(391.2)	(285.4)	37.0%	(564.3)	(430.9)	31.0%
EBITDA	520.0	397.1	31.0%	1,076.3	941.4	14.3%
EBITDA margin	57.1%	58.2%	-1.1 pp	65.6%	68.6%	-3.0 pp

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

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4.8. Regulatory Net Revenues

Regulatory Net Revenues in 2Q24 reached R\$ 579.7 MM, 7.2% lower y.o.y., mainly explained by the negative readjustment of the IGP-M index in the 2023-2024 RAP cycle for category 2 concessions, a 50% drop in the ATE III RAP and a higher Variable Portion. These effects were partially offset by the the final phases of Sant'Ana becoming operational, and the inflationary readjustment of the IPCA in the 2023-2024 RAP cycle of category 3 concessions.

Regulatory Net Revenues in 6M24 amounted to R\$ 1,155.5 MM, presenting an annual decrease of 4.8%.

The Regulatory Net Revenues represent the recognition of the RAPs defined in the concession contracts and authorized by ANEEL for the current cycle, representing one twelfth of the RAP recorded monthly in the income statement. As established in the concession contract, the RAP is annually readjusted for inflation in each new cycle that begins on the 1st of July of each year and ends on the 30th of June of the following year (see section 4.2). Therefore, it is not different from IFRS Net Income described in section 4.5.

The 3.4% y.o.y. drop in the RAP line is explained by (i) negative readjustment of the IGP-M index in the 2023-2024 RAP cycle of category 2 concessions, at -4.5% and (ii) 50% step-down in ATE III RAP (further details on the effects and cutoff dates in sections 4.2 and 4.3). This reduction was offset, in part, by the inflationary readjustment of the IPCA in the same cycle as category 3 concessions, at +3.9%, and by the operational start-up of the final phases of the Sant'Ana project in August and December 2023.

The Variable Portion (PV) recorded an increase of R\$ 19.2 MM y.o.y. mainly due to: (i) Sant'Ana: provision for PV payment related to the automatic shutdown of the LT 230 kV Santa Maria 3 / Livramento 3 C1, which occurred in January 2024, and (ii) ATE: reversal of R\$ 15.1 million, recorded in 2Q23, motivated by a challenge to an injunction suspending the collection of the variable portion, referring to the collapse of the LT 525 kV Assis Araraquara C1 SP towers in October 2021, resulting from a severe weather event, as disclosed at the time.

The increase of 4.2% in revenue deductions in the comparison between the quarters is mainly driven by the increase in sectoral charges and PIS/COFINS due to the change in the tax regime of Saíra and Sant'Ana to real profit, partially offset by the drop in the RAP.

Net Revenues - Regulatory (Consolidated)

	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
RAP Concessions	651.0	674.0	-3.4%	1,310.6	1,317.5	-0.5%
Variable Portion	(6.8)	12.4	n/a	(26.7)	17.5	n/a
Service Revenues	644.3	686.4	-6.1%	1,283.9	1,335.0	-3.8%
Other Revenues	0.3	0.3	0.3%	0.6	0.6	0.3%
Total Gross Revenues	644.6	686.7	-6.1%	1,284.5	1,335.6	-3.8%
PIS/Cofins	(38.7)	(37.6)	2.9%	(75.7)	(72.7)	4.2%
Service Tax	(0.1)	(0.1)	-23.6%	(0.2)	(0.2)	-21.3%
ICMS	-	(0.0)	-100.0%	-	(0.0)	-100.0%
Consumer's Fee	(26.1)	(24.5)	6.3%	(53.0)	(48.7)	9.0%
Deductions	(64.9)	(62.3)	4.2%	(128.9)	(121.6)	6.0%
Total Net Revenues	579.7	624.5	-7.2%	1,155.5	1,214.0	-4.8%

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

4.9. Regulatory Costs, Expenses, Depreciation and Amortization

Costs, Expenses, and Depreciation and Amortization totaled R\$ 181.8 MM in 2Q24, 5.0% lower y.o.y. PMSO costs totaled R\$ 94.5 MM, registering an annual drop of 3.7%.

Costs, Expenses and Depreciation and Amortization in the first half of the year reached R\$ 369.1 MM, 8.2% higher y.o.y. PMSO costs totaled R\$ 193.5 MM in 6M24, registering an increase of 11.0%.

Costs, Expenses and D&A - Regulatory (Consolidated)

R\$ mn	2Q24	2Q23	Chg. %	6M24	6M23	Chg. %
Personnel	(62.1)	(61.7)	0.6%	(128.6)	(114.8)	12.0%
Material	(1.9)	(1.7)	10.4%	(3.3)	(3.8)	-12.5%
Third Party Services	(27.0)	(33.0)	-18.1%	(47.6)	(48.7)	-2.2%
Other	(3.5)	(1.7)	104.7%	(14.0)	(7.2)	96.3%
Total	(94.5)	(98.1)	-3.7%	(193.5)	(174.4)	11.0%
Depreciation and amortization	(87.3)	(93.2)	-6.4%	(175.6)	(166.8)	5.3%
Total	(181.8)	(191.4)	-5.0%	(369.1)	(341.2)	8.2%

The differences between the Regulatory and IFRS Results, in the line of costs, expenses, depreciation and amortization are observed in the lines of materials and in depreciation and amortization. The IFRS Results recognize the investment in the construction of new assets, reinforcements and improvements, such as expenses related to materials, while at the same time capitalizing the implementation revenues in the contractual asset. The Regulatory Results depreciate the investments in fixed assets. In addition, since the adoption of CPC 06 (IFRS 16) - Leasing Operations in 2019, differences between the Regulatory and IFRS Results are also observed in the lines of Other Operating costs and Expenses.

The costs and expenses for PMSO totaled R\$ 94.5 million in 2Q24 (-3.7% y.o.y.), explained by the following events:

- **Personnel:** The 0.6% y.o.y. increase is mainly explained by the employee's salary adjustment of +3.9% under the 2023 collective agreement based on the IPCA inflation index, and merits and promotions, partially offset by an increase in open positions.
- **Material:** The R\$ 10.4 MM annual increase between the compared periods is due to higher expenses with vehicle maintenance.
- **Third-party services:** The 18.1% annual decrease this quarter was influenced by (i) lower expenses with administrative and technical consultancy services and lower costs with right-of-way cleaning. These effects were offset by higher expenses with cleaning and conservation services, primarily non-recurring ones, in the amount of R\$ 1.4 MM, related to the environmental compensation provided for in the São João purchase and sale contract and which have already been reimbursed by the previous shareholder (Âmbar).
- **Other:** The annual increase of R\$ 1.8 MM in 2Q24 is mainly due to the reversal of tax contingencies that occurred in 2Q23. These effects were offset, in part, by lower provisions for civil contingencies.

The annual 6.4% decrease in the depreciation and amortization line, in the comparison between 2Q24 and 2Q23, is basically due to the adjustment in the depreciation of Saira in 4Q23, partially offset by the final phases of Sant'Ana becoming operational in 2023 and the start of depreciation of the Company's own fleet of vehicles.

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4.10. Regulatory EBITDA and EBITDA Margin

The Regulatory EBITDA in 2Q24 reached R\$ 485.2 MM, 7.8% lower y.o.y., and the EBITDA margin reached 83.7% (-0.6pp versus 2Q23). As previously mentioned, the EBITDA and EBITDA margin are explained by (i) negative readjustment by IGP-M index for the 2023-2024 RAP cycle (-4.5%) in category 2 contracts, (ii) increase in the Variable Portion mainly due to the reversal of PV in ATE, recorded in 2Q23, resulting from a severe weather event whose collection was suspended through an injunction, and (iii) 50% step-down in the RAP of the ATE III concession – the last concession to be impacted. These effects were partially offset by the reduction in operating costs in the quarter, full start-up of Sant'Ana, and the inflationary readjustment of the IPCA of the same cycle (+3.9%) in category 3 contracts.

Disregarding the non-recurring effects in compared quarters and the PV events mentioned above, EBITDA would be R\$ 486.6 MM, 5.1% lower than the adjusted EBITDA of 2Q23 (R\$ 512.5 MM) and the EBITDA margin would be 83.9% in line with the adjusted EBITDA margin in the same period in 2023.

EBITDA Regulatory (Consolidated)

	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Net Revenues	579.7	624.5	-7.2%	1,155.5	1,214.0	-4.8%
Costs and Expenses	(94.5)	(98.1)	-3.7%	(193.5)	(174.4)	11.0%
EBITDA	485.2	526.3	-7.8%	962.0	1,039.6	-7.5%
EBITDA margin	83.7%	84.3%	-0.6 pp	83.3%	85.6%	-2.4 pp

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

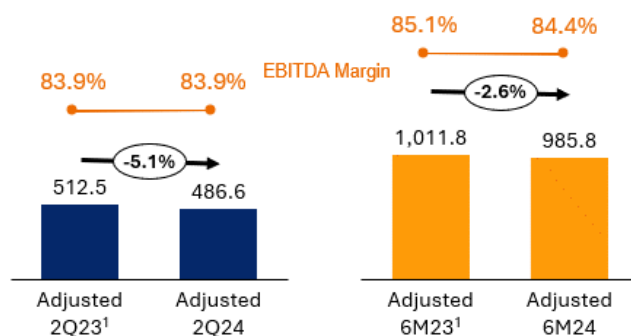
Mentioned adjustments¹

R\$ MM	2Q24	2Q23	6M24	6M23
Variable Portion	-	15.1	(13.4)	27.9
Costs and Expenses	(1.4)	-	(11.5)	2.1

(1) Reversal of ATE's Variable Portion (severe weather event in Assis) via suspension of charges due to injunction in 2Q23 and reimbursed expenses from São João (Âmbar contract) highlighted above. See 1Q24 Release for details on first quarter adjustments

Adjusted EBITDA Regulatory (Consolidated)

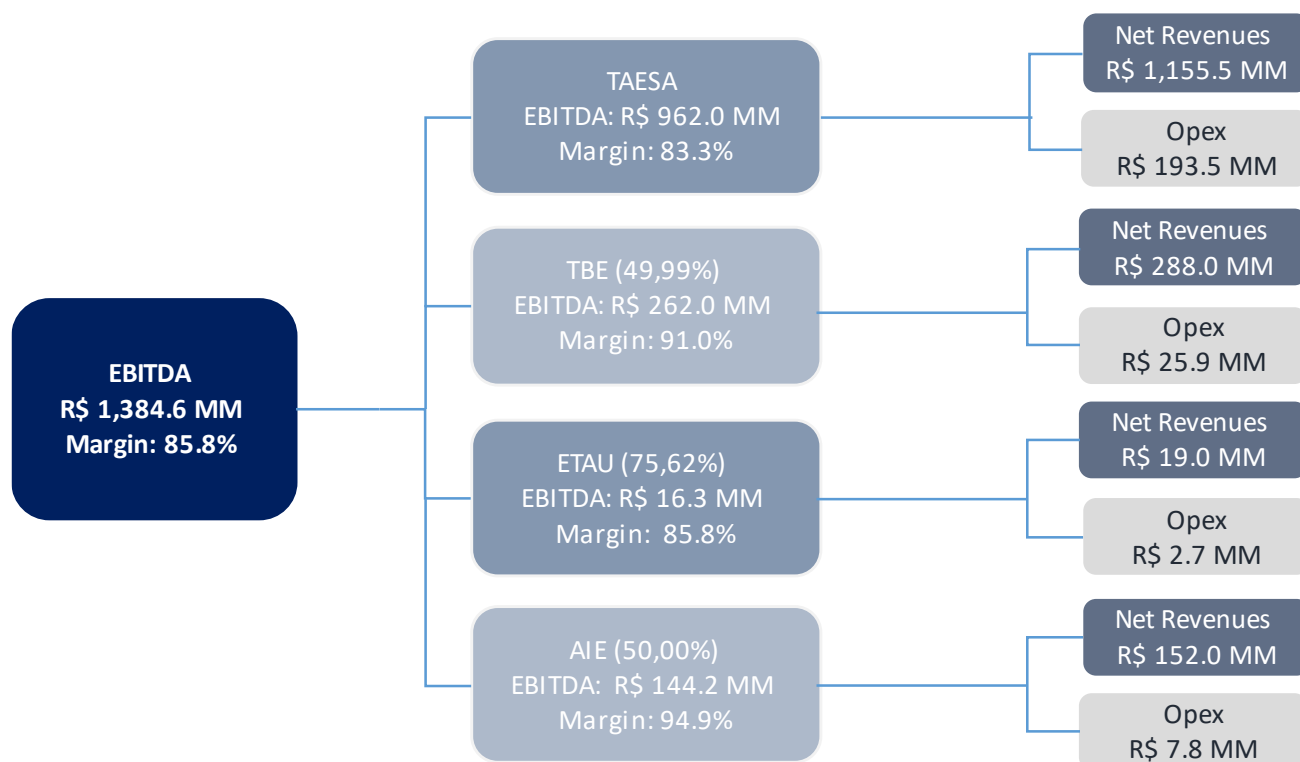
R\$ MM	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Net Revenues	579.7	610.6	-5.1%	1,167.9	1,188.3	-1.7%
Costs and Expenses	(93.1)	(98.1)	-5.1%	(182.1)	(176.5)	3.1%
EBITDA	486.6	512.5	-5.1%	985.8	1,011.8	-2.6%
EBITDA margin	83.9%	83.9%	0.0 pp	84.4%	85.1%	-0.7 pp





4.11. Composition of Regulatory EBITDA

The diagram below shows the Regulatory EBITDA for the first half of 2024 considering all concessions of the Taesa group proportionally. It is important to note that according to the Brazilian accounting standards, the consolidated results do not include the jointly controlled and affiliated companies (ETAU, Brasnorte, AIE, and TBE).



4.12. IFRS Equity Method

The IFRS Equity Income in 2Q24 totaled R\$ 131.9 MM, 61.9% higher y.o.y. In the first half of 2024, IFRS Equity Income closed at R\$ 289.1 MM, 7.5% higher y.o.y.

Equity Method - IFRS						
	2Q24	2Q23	Chg.%	6M24	6M23	Chg.%
ETAU	6.0	2.1	180.8%	29.0	9.2	214.1%
TBE	74.8	20.6	263.8%	139.4	97.1	43.6%
Aimorés	12.5	13.8	-9.0%	29.2	26.6	9.6%
Paraguaçu	18.5	22.1	-16.2%	39.6	41.2	-3.8%
Ivaí	20.0	22.9	-12.7%	52.0	94.8	-45.2%
Total Equity method	131.9	81.5	61.9%	289.1	268.9	7.5%

The 61.9% y.o.y. increase in IFRS net income of jointly controlled and affiliated companies is primarily due to: (i) an increase in monetary restatement revenues with a relevant impact on TBE resulting from the increase in the IGP-M between the compared periods and the positive net effect of the periodic tariff revisions that affected EATE, EBTE and Transirapé (TBE); (ii) reduction of Ivaí's financial expenses; (iii) increase in financial revenues at TBE; and (iv) the utilization of the SUDENE tax benefit in Aimorés and Paraguaçu beginning in 2023. These effects were offset by the contraction of the IPCA between the compared periods, with an impact on monetary restatement revenues for Aimorés, Paraguaçu and Ivaí, and pending renewal of the SUDAM tax benefit of EATE (TBE) due to delays caused by the regulatory body.

4.13. Regulatory Equity Method

The Regulatory Equity Income totaled R\$ 97.6 MM in 2Q24, 5.6% lower y.o.y. In the first half of 2024, the Regulatory Equity Income closed at R\$ 206.2 MM, 5.7% higher y.o.y.

Equity Method - Regulatory						
	2Q24	2Q23	Chg.%	6M24	6M23	Chg.%
ETAU	7.2	8.3	-13.0%	31.5	16.9	86.5%
TBE	73.1	78.2	-6.5%	145.2	152.8	-5.0%
Aimorés	9.6	9.2	4.4%	19.6	16.3	19.9%
Paraguaçu	13.8	14.9	-7.2%	27.6	24.9	10.6%
Ivaí	7.6	6.6	15.9%	9.6	11.4	-15.6%
Subsidiaries Net Income	111.3	117.1	-4.9%	233.5	222.4	5.0%
Amortization of goodwill - TBE	(13.6)	(13.6)	0.0%	(27.3)	(27.3)	0.0%
Total Equity Method	97.6	103.4	-5.6%	206.2	195.1	5.7%

The Regulatory Equity Income in 2Q24 dropped by 5.6% y.o.y. explained by (i) the IGP-M readjustment (-4.5%) for the 2023-2024 RAP cycle of the category 2 concessions, (ii) start of depreciation and amortization of Ivaí, and (iii) pending renewal of the SUDAM tax benefit of EATE (TBE) due to delays caused by the agency. These effects were partially offset by (i) the full operational start-up at Ivaí in 1Q24, (ii) the IPCA inflationary adjustment (+3.9%) of the category 3 concessions for the same RAP cycle, and (iii) the utilization of the SUDENE tax benefit in Aimorés and Paraguaçu beginning in 2023.

The difference between the Equity Method in Taesa and the sum of earnings of ETAU, Aimorés, Paraguaçu, Ivaí, and TBE is due to the amortization of the goodwill arising from the allocation of the price paid for the TBE's acquisition.



4.14. Net Financial Results

IFRS net financial expenses totaled R\$ 202.9 MM in 2Q24, 17.6% lower y.o.y. Regulatory net financial expenses also totaled R\$ 202.9 MM with the same positive performance of 17.6% in the annual comparison.

In the first half of 2024, IFRS net financial expenses closed at R\$ 504.9 MM, registering a decrease of 4.9% against 6M23. The regulatory net financial expense reached R\$ 504.8 million, 4.9% lower y.o.y.

Net Financial Expenses IFRS

	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Financial Revenues	30.3	36.7	-17.3%	55.3	70.5	-21.5%
Revenues from financial investments	30.3	36.7	-17.3%	55.3	70.5	-21.5%
Financial Expenses	(233.2)	(282.8)	-17.5%	(560.2)	(601.2)	-6.8%
Interest incurred	(183.0)	(188.1)	-2.7%	(381.1)	(374.3)	1.8%
Monetary and exchange variations	(42.4)	(82.8)	-48.7%	(166.5)	(200.6)	-17.0%
Fair Value Adjustment	-	-	n/a	-	-	n/a
Leasing	(0.1)	(0.1)	-34.7%	(0.1)	(0.2)	-40.9%
Other financial expenses/revenues	(7.8)	(11.9)	-34.6%	(12.6)	(26.2)	-52.0%
Total IFRS	(202.9)	(246.2)	-17.6%	(504.9)	(530.8)	-4.9%

The annual decrease of R\$ 6.4 MM in Financial Revenues was mainly driven by the contraction of the CDI index between the compared quarters (+2.5% in 2Q24 versus +3.1% in 2Q23) and the lower average cash balance invested between the compared quarters.

The 2.7% annual drop in the incurred interest line for the quarter is basically due to the efficiency obtained by issuing the 1st series of the 15th debentures issuance indexed to CDI + 0.63% in order to prepay the 13th debentures issuance indexed to CDI + 1.50%, both in the total amount of R\$ 1 billion, in addition to the contraction of the CDI in the compared periods as mentioned above.

The annual decrease of 48.7% in the monetary and exchange rate variations line is explained by (i) contraction of the IPCA index recorded between the quarters (+1.00% in 2Q24 versus +1.56% in 2Q23), accentuated by the reconciliation of the use of the estimated IPCA versus the realized IPCA for the monthly accounting of this line, for the inflation-linked debt, and by (ii) the impact of R\$ 4.3 MM from the exchange rate financial protection instrument (Non-Deliverable Forward - NDF) for Saíra when purchasing equipment in foreign currency.

The line of other financial expenses showed a drop of 34.6% in the comparison between the quarters, basically explained by monetary variation of the Adjustment Portion (PA) recognized retroactively, and lower expenses from updating judicial proceedings. These effects were partially offset by (i) the premium paid to debenture holders for the full prepayment of the 13th debenture issuance, (ii) bank expenses for custody and securities services, and (iii) lower revenues from monetary correction of judicial deposits.

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4.15. Taxes

The R\$ 33.6 MM y.o.y. increase in Income Tax (IR) and Social Contribution (CS) under IFRS registered this quarter is mainly due to the 94.2% increase in net income before taxes, which was offset by the deduction of Interest on Equity (JCP) distributed in the quarter. It is also worth highlighting that the Company obtained a lower tax efficiency of companies under a presumed profit regime due to the change in the tax regime of Saíra and Sant'Ana to real profit in 2024.

The R\$ 52.6 MM y.o.y. reduction in Income Tax and Social Contribution recognized under the Regulatory accounting earnings between 2Q24 and 2Q23 is mainly explained by the 5.1% drop in net income before taxes and the deduction of Interest on Equity (JCP) distributed in the quarter that increased the drop in taxable income to 77.9% between the compared periods, in addition to the tax benefits generated by the presumed profit companies and the SUDAM/SUDENE incentive.

R\$ mn	IFRS					
Tax Conciliation	2T24	2T23*	Var.%	6M24*	6M23*	Var.%
Earnings Before Taxes (EBT)	443.7	228.5	94.2%	850.6	670.4	26.9%
Equity Income Exclusion (EP)	(131.9)	(81.5)	61.9%	(289.1)	(268.9)	7.5%
Base excluding EP	311.9	147.1	112.0%	561.5	401.6	39.8%
Deduction - distributed JCP	(144.9)	-	-	(144.9)	-	-
Taxable Income	167.0	147.1	13.5%	416.6	401.6	3.7%
IRCS (rate 34%)	(56.8)	(50.0)	13.5%	(141.6)	(136.5)	3.7%
Tax efficiency of the Presumed Regime	13.5	39.8	-66.1%	53.9	61.8	-12.8%
SUDAM/SUDENE benefit	4.0	5.2	-22.1%	16.0	8.2	94.1%
Others	(1.2)	(1.8)	-34.6%	(0.9)	1.1	-180.9%
IRPJ and CSLL recognized in the profit	(40.5)	(6.9)	486.2%	(72.7)	(65.4)	11.2%
Rate: IRCS / EBT	9.1%	3.0%	6.1 pp	8.6%	9.8%	-1.2 pp
Rate: IRCS / Base excluding EP	13.0%	4.7%	8.3 pp	13.0%	16.3%	-3.3 pp

R\$ mn	Regulatory					
Tax Conciliation	2Q24	2Q23*	Var.%	6M24*	6M23*	Var.%
Earnings Before Taxes (EBT)	286.4	301.9	-5.1%	487.9	537.3	-9.2%
Equity Income Exclusion (EP)	(97.6)	(103.4)	-5.6%	(206.2)	(195.1)	5.7%
Base excluding EP	188.8	198.5	-4.9%	281.6	342.2	-17.7%
Deduction - distributed JCP	(144.9)	-	-	(144.9)	-	-
Taxable Income	43.9	198.5	-77.9%	136.7	342.2	-60.0%
IRCS (rate 34%)	(14.9)	(67.5)	-77.9%	(46.5)	(116.3)	-60.0%
Tax efficiency of the Presumed Regime	5.9	7.1	-16.0%	27.2	14.3	90.7%
SUDAM/SUDENE benefit	4.0	5.2	-22.1%	16.0	8.2	94.1%
Others	6.4	4.1	56.7%	(1.0)	4.0	-124.9%
IRPJ and CSLL recognized in the profit	1.4	(51.2)	-102.8%	(4.3)	(89.9)	-95.2%
Rate: IRCS / EBT	-0.5%	17.0%	-17.4 pp	0.9%	16.7%	-15.8 pp
Rate: IRCS / Base excluding EP	-0.7%	25.8%	-26.5 pp	1.5%	26.3%	-24.7 pp

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

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The table below shows the tax regimen for each concession, as well as those that enjoy a tax benefit, the date in which the benefit expires, and the respective PIS and COFINS rate applicable to each concession.

Concession	Fiscal Regimen	Fiscal Benefit	% Área	Maturity	PIS	COFINS
TSN *	"Real"	"Sudene"	76%	2031	0,65%	3,00%
Munirah*	"Real"	"Sudene"	100%	2031	0,65%	3,00%
GTESA *	"Real"	"Sudene"	100%	2031	0,65%	3,00%
PATESA *	"Real"	"Sudene"	100%	2031	0,65%	3,00%
NVT *	"Real"	"Sudam"	76%	2023,	0,65%	3,00%
ETEO *	"Real"	-	-	-	0,65%	3,00%
NTE *	"Real"	-	-	-	0,65%	3,00%
STE *	"Real"	-	-	-	0,65%	3,00%
ATE I *	"Real"	-	-	-	0,65%	3,00%
ATE II	"Real"	"Sudene/Sudam"	100%	2031/2032,	1,65%	7,60%
ATE III	"Real"	"Sudam"	100%	2027	1,65%	7,60%
Saíra	"Real"	-	-	-	1,65%	7,60%
Sant'Ana	"Real"	-	-	-	1,65%	7,60%
BRASNORTE	"Presumed"	-	-	-	0,65%	3,00%
ETAU	"Presumed"	-	-	-	0,65%	3,00%
São Gotardo	"Presumed"	-	-	-	0,65%	3,00%
Mariana	"Presumed"	-	-	-	0,65%	3,00%
Miracema	"Real"	"Sudam"	100%	2032	1,65%	7,60%
Janaúba	"Real"	"Sudene"	100%	2031	1,65%	7,60%
Aimorés	"Real"	"Sudene"	100%	2032	1,65%	7,60%
Paraguaçu	"Real"	"Sudene"	100%	2032	1,65%	7,60%
São João	"Presumed"	-	-	-	0,65%	3,00%
São Pedro	"Presumed"	-	-	-	0,65%	3,00%
Lagoa Nova	"Presumed"	-	-	-	0,65%	3,00%
Ananaí	"Presumed"	-	-	-	0,65%	3,00%
Pitiguari	"Presumed"	-	-	-	0,65%	3,00%
Tangará	"Presumed"	-	-	(2)	0,65%	3,00%
EATE	"Real"	"Sudam"	100%	2023,	0,65%	3,00%
ENTE	"Real"	"Sudam"	100%	2026	0,65%	3,00%
ECTE	"Real"	-	-	-	0,65%	3,00%
ETEP	"Real"	"Sudam"	100%	2025	0,65%	3,00%
ERTE	"Presumed"	-	-	-	0,65%	3,00%
LUMITRANS	"Presumed"	-	-	-	0,65%	3,00%
EBTE	"Real"	"Sudam"	100%	2032	1,65%	7,60%
ESDE	"Presumed"	-	-	-	0,65%	3,00%
STC	"Presumed"	-	-	-	0,65%	3,00%
ETSE	"Presumed"	-	0	-	0,65%	3,00%
ESTE	"Real"	"Sudene"	38%	2032	1,65%	7,60%
Ivaí	"Real"	-	-	-	1,65%	7,60%
TRANSUDESTE	"Presumed"	-	-	-	0,65%	3,00%
TRANSLESTE	"Presumed"	-	-	-	0,65%	3,00%
TRANSIRAPÉ	"Presumed"	-	-	-	0,65%	3,00%
EDTE	"Real"	"Sudene"	100%	2029	1,65%	7,60%

*Companies that calculate PIS/COFINS both under the Cumulative Regime (RAP) and the Non-Cumulative Regime (New revenues).

(1) The projects are in the process of renewing the benefit from SUDAM (awaiting issuance).

(2) The benefit will be obtained when the project becomes operational, which is when the benefit period will also be determined.

(3) The project was approved by SUDAM and the report issued, pending the approval by the Federal Revenue Service.

The SUDAM/SUDENE tax benefit is calculated based on the net income under IFRS of each concession. These benefits are tax incentives granted by the Superintendency of Development for the Amazon (SUDAM) and by Superintendency of Development of the Northeast (SUDENE) in activities directly related to production in the region and they reduce 75% of income tax due to exploration of transmission concessions.

Income and social contribution taxation rules by fiscal regimen

Lucro Real (real profit): The company must anticipate taxes monthly, based on monthly revenues, over which predetermined percentages are applied, according to the activities, in order to obtain an estimated profit margin on which the income tax (IRPJ) and social contribution (CSLL) are levied. At the end of each fiscal year, the legal entity reports its annual balance sheet and adjusts the profit for the year, calculating the final IRPJ and CSLL and discounting the anticipated taxes paid monthly. Eventually, the anticipated tax payments may be higher than the real taxes due, generating a credit in favor of the taxpayer.

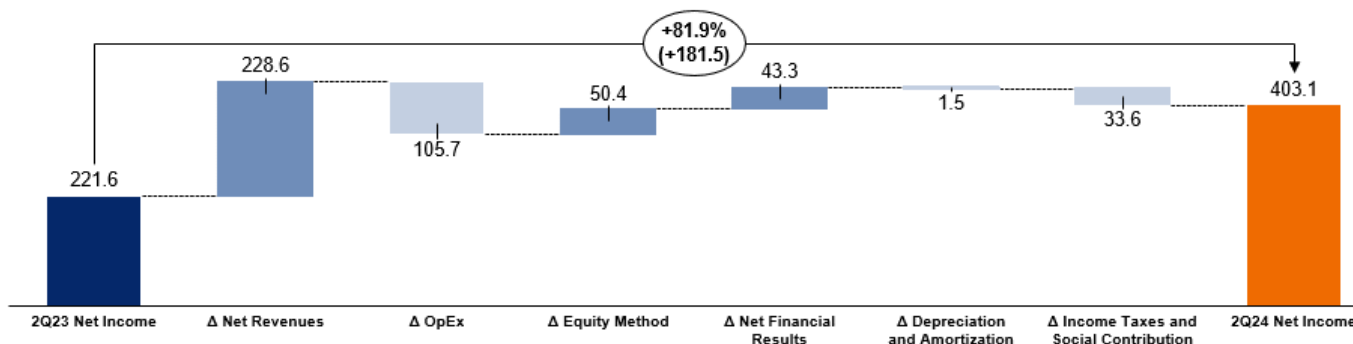
Lucro Presumido (presumed profit): IRPJ and CSLL for “Lucro Presumido” are calculated quarterly. The rate of each tax (IRPJ and CSLL) is levied on revenues based on a percentage of variable presumption, depending on the activity. In Taesa’s case, the presumption rates of IRPJ and CSLL are 8% and 12%, respectively.

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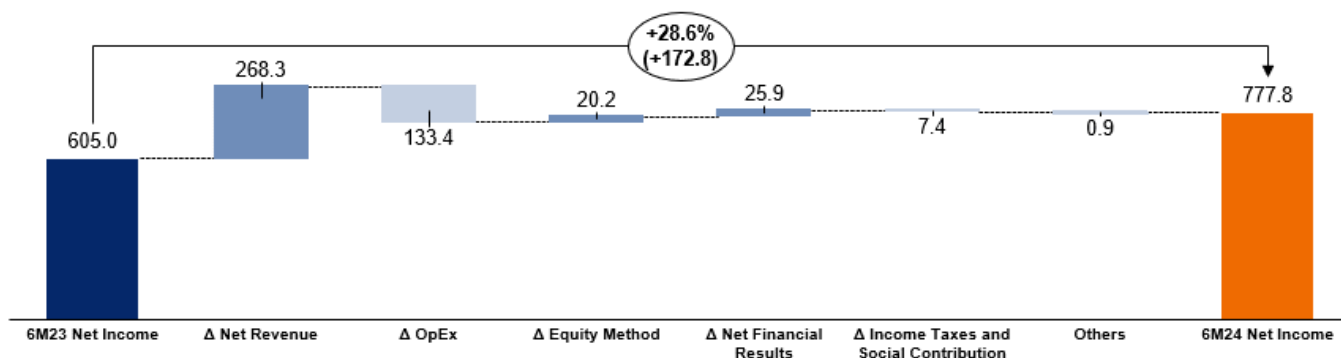
4.16. Net Income

Net Income under IFRS totaled R\$ 403.1 MM in 2Q24, 81.9% higher y.o.y. In the first half of 2024, IFRS Net Income closed at R\$ 777.8 MM, 28.6% higher than the same period in 2023.

2Q24 IFRS Net Income*:



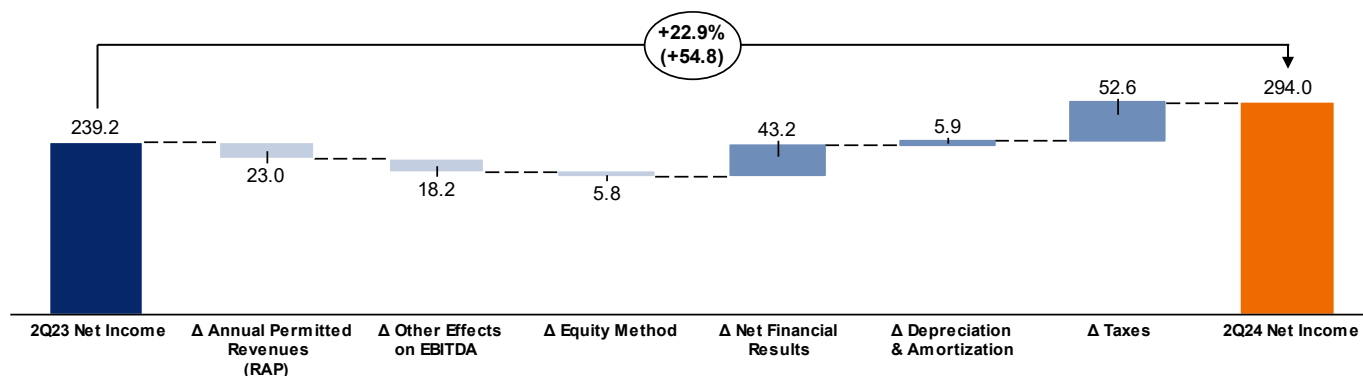
6M24 IFRS Net Income*:



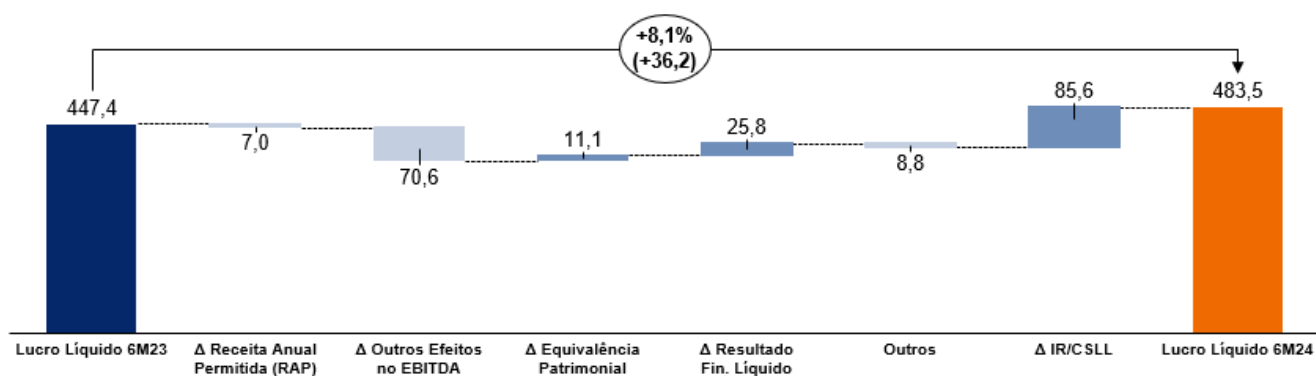
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Regulatory Net Income totaled R\$ 294.0 MM in 2Q24, 22.9% higher y.o.y. In 6M24, the Regulatory Net Income closed at R\$ 483.5 million, 8.1% higher than the same period of the previous year.

2Q24 Regulatory Net Income*:



6M24 Regulatory Net Income*:



* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.



4.17. Dividends and Interest on Equity

At the Annual General Meeting held on April 29, 2024, the shareholders approved the management's proposal regarding the allocation of the results of the 2023 fiscal year as follows: R\$ 1.4 MM for tax incentive reserves; (ii) R\$ 232.9 MM for unrealized net income reserve, referring to the adoption of CPC 47; (iii) R\$ 746.0 MM in earnings paid throughout 2023 and the beginning of 2024, of which R\$ 329.3 MM in interim dividends and R\$ 416.7 MM in Interest on Equity (JCP); and (iv) R\$ 390.3 MM (R\$ 1.13 / Unit) in additional dividends to be paid on May 16, 2024. Taesa will convene the AGM to approve the earnings for the 2023 fiscal year and its proposed destination. Thus, the total dividends and JCP distributed for the 2023 fiscal year totaled R\$ 1.1 billion (R\$ 3.30 / Unit), representing a payout of 83% of IFRS net income (or 100% of IFRS net income excluding the CPC 47 effects) and 104% of regulatory net income.

On May 8, 2024, the Board of Directors approved the distribution of earnings based on the results obtained on March 31, 2024, in the amount of R\$ 144.9 MM (R\$ 0.42 / Unit) as interest on equity (JCP). This amount is equivalent to 75% of the regulatory net income calculated in the first quarter of 2024. Payment took place on June 27, 2024, with a cut-off date of May 13, 2024.

On this date, the Board of Directors approved the distribution of earnings based on the results obtained on June 30, 2024, in the amount of R\$ 223.3 MM (R\$ 0.65 / Unit), with R\$ 118.2 MM as Interest on Equity and R\$ 105.1 MM in interim dividends. This amount is equivalent to 75.9% of the regulatory net income calculated in the second quarter of 2024. Payment will take place on November 27, 2024, from the base date of August 15, 2024.

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4.18. Indebtedness

In 2Q24, Taesa's Gross Debt totaled R\$ 10,220.1 million, 3.3% higher than the previous quarter. The Company's cash position totaled R\$ 1,095.5 million, 0.3% higher this quarter, resulting in a net outstanding debt of R\$ 9,124.6 million, or 3.6% higher q.o.q.

R\$ MM

Net Debt	2Q24	% Outst. Debt	1Q24	% Outst. Debt	Chg.%
Short Term	1,386.7	13.6%	1,327.1	13.4%	4.5%
Fixed Coupon	(1.3)	0.0%	0.0	0.0%	-5816.1%
CDI	376.0	3.7%	310.5	3.1%	21.1%
IPCA	1,009.8	9.9%	1,016.6	10.3%	-0.7%
IGP-M	2.3	0.0%	-	0.0%	
Long Term	8,833.4	86.4%	8,569.4	86.6%	3.1%
Fixed Coupon	(3.8)	0.0%	3.5	0.0%	-209.5%
CDI	2,882.3	28.2%	2,960.7	29.9%	-2.6%
IPCA	5,657.4	55.4%	5,605.2	56.6%	0.9%
IGP-M	297.5	2.9%	-	0.0%	
Total Debt	10,220.1	100.0%	9,896.5	100.0%	3.3%
(-) Cash and cash equivalents*	(1,095.5)		(1,091.9)		0.3%
(=) Net Debt	9,124.6		8,804.6		3.6%

* The cash value is the sum of the Cash and Cash Equivalent and Securities lines.

In 2Q24, gross debt totaled R\$ 10,220.1 MM and cash totaled R\$ 1,095.5 MM, resulting in a net debt of R\$ 9,124.6 MM, an increase of 3.6% compared to the previous quarter.

Cash and Investments remained in line quarter over quarter mainly explained by payment of approximately R\$ 1.2 billion in interest and amortization relating to the 3rd, 6th, 10th and 12th issuance of Taesa debentures, R\$ 364 MM in Capex and R\$ 535.2 MM in dividend payments. These effects were partially offset by 15th issuance of debentures in the amount of R\$ 1.3 billion in April 2024, by the operating cash generation and receipt of dividends from subsidiaries.

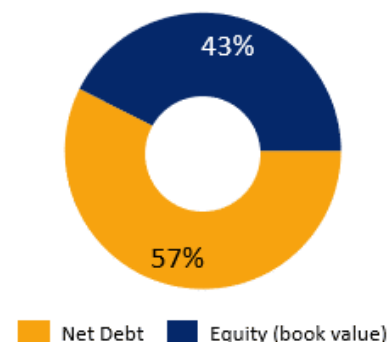
Proportionally consolidating the jointly controlled and associated companies, the total gross debt would be R\$ 12,622.6 MM and the cash of R\$ 1,516.5 MM, considering the following values: (i) TBE debt in the amount of R\$ 1,258.9 MM and cash/investments of R\$ 285.8 MM; (ii) ETAU cash/investments of R\$ 9.9 MM; and (iii) debt from AIE (Aimorés, Paraguaçu and Ivaí) of R\$ 1,143.6 MM and cash/investments of R\$ 125.3 MM.

Considering the proportional net debt of jointly controlled and associated companies, the net debt to EBITDA ratio came in at 4.0x in 2Q24, higher than the value recorded in 1Q24 (3.8x). For the purpose of calculating leverage, the 12-month EBITDA considers the value received from the provisional RAP of reinforcements until June 30, 2024 (more details on page 2).

Debt by Company (R\$ MM)

Company	Gross Debt R\$ mn	Cash Balance R\$ mn	Net Debt R\$ mn
TAESA	10,220.1	1,095.5	9,124.6
ETAU (75.6%)	0.0	9.9	-9.9
TBE (49.99%)	1,258.9	285.8	973.1
AIE (50%)	1,143.6	125.3	1,018.4
TOTAL	12,622.6	1,516.5	11,106.1

Capital Structure Taesa (Book Value)



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The debt of Taesa, jointly-controlled and affiliated companies is detailed in the table below, proportionally.

Company	Creditor	Index	Principal (R\$ / 000)	Interest (R\$ / 000)	Cost	Issuance Rating	Maturity	Amort	Coupons per Year
Taesa	3rd Debentures	IPCA	344,580	12,113	IPCA + 5.10%	AAA(bra)	Oct-2024	Annual	1
	4th Debentures	IPCA	182,153	6,218	IPCA + 4,41%	AAA(bra)	Sep-2024	Annual	1
	5th Debentures	IPCA	722,757	40,786	IPCA + 5.9526%	AAA.br	Jul-2025	Annual	1
	6th Debentures	CDI	442,769	11,247	108% CDI	AAA.br	May-2026	Bullet	1
	6th Debentures	IPCA	270,334	1,894	IPCA + 5,50%	AAA.br	May-2044	Monthly	2
	7th Debentures	IPCA	653,619	153,319	IPCA + 4,50%	AAA.br	Sep-2044	Semiannual	2
	8th Debentures	IPCA	378,638	728	IPCA + 4,77%	AAA.br	Dec-2044	Semiannual	2
	10th Debentures	CDI	646,272	9,326	CDI + 1.70%	AAA(bra)	May-2028	Bullet	1
	10th Debentures	IPCA	117,987	721	IPCA + 4.7605%	AAA(bra)	May-2036	Annual	1
	11th Debentures	CDI	74,558	3,990	IPCA + 4.7605%	AAA(bra)	May-2025	Semiannual	2
	11th Debentures	CDI	649,558	35,128	IPCA + 4.7605%	AAA(bra)	May-2027	Semiannual	2
	12th Debentures	IPCA	674,703	7,773	IPCA + 4.7605%	AAA.br	May-2027	Semiannual	1
	12th Debentures	IPCA	314,630	3,799	IPCA + 4.7605%	AAA.br	May-2027	Semiannual	1
	12th Debentures	IPCA	334,681	4,100	IPCA + 4.7605%	AAA.br	May-2027	Semiannual	1
	14th Debentures	IPCA	327,906	5,593	IPCA + 5.8741%	AAA(bra)	Set-2033	Bullet	1
	14th Debentures	IPCA	77,267	1,518	IPCA + 6.0653%	AAA(bra)	Set-2035	Bullet	1
	14th Debentures	IPCA	388,154	7,019	IPCA + 6.2709%	AAA(bra)	Set-2038	Annual	1
	15th Debentures	CDI	992,340	20,363	CDI + 1,70%	AAA(bra)	Mai/2028	Bullet	1
	15th Debentures	IGP-M	296,420	3,307	IGP-M + 5,8438%	AAA(bra)	Mai/2034	Annual	1
	SWAP - CITIBANK*	CDI	372,695	0	106.0% CDI	-	May-2023	Bullet	1
	SWAP 1st Series of 6th issuance (BR Partners)	CDI	128,457	0	3.995% per year	-	May-2026	Bullet	1
	SWAP 1st Series of 6th issuance (Santander)	IPCA	128,464	0	3.99% per year	-	May-2026	Bullet	1
	SWAP 1st Series of 6th issuance (Itaú)	IPCA	64,292	0	3.94% per year	-	May-2026	Bullet	1
	SWAP 1st Series of 6th issuance (Br Partners)	IPCA	64,220	0	3.91% per year	-	May-2026	Bullet	1
	SWAP 1st Series of 6th issuance (Santander)	IPCA	63,929	0	3.66% per year	-	May-2026	Bullet	1
	SWAP 1st Series of 6th issuance (ABC)	IPCA	63,818	0	3.59% per year	-	May-2026	Bullet	1
	Non-Deliverable Forward (NDF)	-	-5,088	0	-	-	Abr/2026	Bullet	1
	FINAME	Fixed	9	0	6.00%	-	Aug-2024	Monthly	12
Janaúba	1st Debentures	IPCA	242,546	5,040	IPCA + 4.5% per year	-	Jul-2033	Quarterly	2
	2nd Debentures	IPCA	823,442	1,592	4.8295% per year	-	Dec-2044	Annual	1
Lagoa Nova	BNB Financing	IPCA	46,361	2,049	IPCA + 2.109% per year	-	May-2038	Monthly	12
EATE	8th Debentures	CDI	134,945	6,859	108.60% CDI	-	Jul-2024	Bullet	1
	9th Debentures	CDI	99,865	2,719	CDI + 1.9%	-	Apr-2026	4th e 5th year	1
	10th Debentures	CDI	54,792	978	CDI + 1.8%	-	Apr-2026	4th e 5th year	1
EBTE	11th Debentures	CDI	154,421	9,656	CDI + 1.65%	-	Apr-2026	4th e 5th year	1
	2nd Debentures	CDI	37,191	1,013	CDI + 1.9%	-	Apr-2026	4th e 5th year	1
	3rd Debentures	CDI	33,379	596	CDI + 1.8%	-	May-2027	4th e 5th year	1
EDTE	2nd Debentures	IPCA	142,679	52,700	IPCA + 5.29%	-	Dec-2028	Semiannual	2
ECTE	5th Debentures	CDI	9,545	485	108.60% CDI	-	Jul-2024	Bullet	1
	CCB Santander	CDI	10,999	106	CDI + 2.90% a.a.	-	Jul-2025	Monthly	12
	6th Debentures	CDI	9,532	260	CDI + 1.9%	-	Apr-2026	4th e 5th year	1
ENTE	7th Debentures	CDI	11,411	204	CDI + 1.8%	-	May-2027	4th e 5th year	1
	4th Debentures	CDI	24,992	1,270	108.60% CDI	-	Jul-2024	Bullet	1
	CCB Santander	CDI	25,475	246	CDI + 2.90% a.a.	-	Jul-2025	Monthly	12
ETEP	5th Debentures	CDI	14,923	267	CDI + 1.8%	-	Apr-2027	4th e 5th year	1
	6th Debentures	CDI	24,879	1,558	CDI + 1.65%	-	Apr-2027	4th e 5th year	1
	CBB Santander	CDI	22,925	222	TJLP + 2.08%	-	Apr-2027	Monthly	12
ESTE	4ª Debêntures	CDI	24,956	680	CDI + 1.9%	-	Apr-2026	4th e 5th year	1
	5th Debentures	CDI	17,414	311	CDI + 1.8%	-	May-2027	4th e 5th year	1
	1st Debentures	IPCA	292,063	1,643	IPCA + 4.5% a.a.	-	Dec-2044	Semiannual	2
TRANSELESTE	BDMG	pré-fix	886	4	10% a.a.	-	Mar-2025	Monthly	12
	BNB	pré-fix	258	21	9.5% a.a.	-	Mar-2025	Monthly	12
TRANSIRAPÉ	BDMG	pré-fix	1,212	78	TJLP + 3.5%	-	Oct-2029	Monthly	12
	3rd Debentures	CDI	26,961	734	CDI + 1.9%	-	Apr-2026	4th e 5th year	1
	BNDES	pré-fix	537	43	TJLP + 6.5%	-	Apr-2026	Monthly	12
IVÁI	1st Debentures	IPCA	1,143,646	0	IPCA + 4.9982% a.a.	-	Dec-2043	Semiannual	2
Total			12,202,357	420,277					

* The debt was collected in USD and indexed to Libor. However, as the debt includes a swap for CDI, the final value of the debt includes the swap balance.

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4.19. Investments in Large-Scale Projects

In 6M24, the Company, its subsidiaries, jointly controlled and affiliated companies invested a total of approximately R\$ 363.9 MM against R\$ 1.3 billion invested in 6M23, referring to projects under construction. The drop of approximately R\$ 952.2 MM between the compared periods is mainly due to the compensation paid upon signing the Saíra contract in 1Q23 and lower investments in Ivaí and Sant'Ana due to the completion of these projects. This was partially offset by higher investments in Ananaí, Pitiguari, Tangará, and the reinforcements at Novatrans and TSN.

Projects under Construction - proportional to TAESA's stake

R\$ '000	Implementation Cost (Capex)										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	6M24	TOTAL
Mariana	4.8	21.2	38.1	22.8	55.1	34.6	-	-	-	-	179.1
Miracema	-	1.2	41.7	115.0	110.7	-	-	-	-	-	268.6
Janaúba	-	-	10.2	30.7	116.1	655.1	162.1	-	-	-	974.2
Aimorés	-	-	3.9	3.6	65.9	82.0	15.8	37.4	-	-	208.6
Paraguaçu	-	-	5.8	4.6	110.8	109.0	40.5	92.7	-	-	363.4
Ivaí	-	-	8.7	12.7	46.2	379.1	348.5	131.2	248.1	-	1,174.5
ESTE	-	-	0.9	4.5	6.2	122.5	140.8	28.5	-	-	303.4
EDTE	-	-	-	14.6	175.2	1.8	-	-	-	-	191.6
Sant'Ana	-	-	-	-	32.2	151.0	268.3	118.4	124.3	-	694.2
Ananaí	-	-	-	-	-	-	-	106.9	581.1	185.8	873.8
Pitiguari	-	-	-	-	-	-	-	3.8	27.6	53.8	85.3
Tangará	-	-	-	-	-	-	-	-	78.1	37.7	115.8
Saira ¹	-	-	-	-	-	-	-	-	927.9	35.8	963.7
Novatrans ²	-	-	-	-	-	-	-	-	46.1	33.5	79.5
TSN ³	-	-	-	-	-	-	-	-	17.7	14.5	32.2
São Pedro ⁴	-	-	-	-	-	-	-	-	0.1	1.9	2.0
ATE ⁵	-	-	-	-	-	-	-	-	1.3	1.0	2.3
Total	4.8	22.4	109.2	208.7	718.3	1,535.2	975.9	519.0	2,052.4	363.9	6,512.3

Note: The amounts presented in the table above consider the implementation of infrastructure costs in each of the projects on an accrual basis, in line with the IFRS Results disclosed by the Company. The values presented for reinforcements (Novatrans, TSN, São Pedro and ATE) in 2023 refer mostly to the REAs highlighted in this document, but may, at times, also consider smaller reinforcements not mentioned herein. (1) The 9M23 amount includes the indemnity payment of R\$ 870.6 MM to the previous concessionaire. Since the indemnity is related to the operational portion of the project, the Company treated the transaction as a contractual asset acquisition, registering the exact value disbursed in its asset base, thus not affecting the IFRS income statements in the quarter. (2) Values show for Novatrans reflect the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 12.850/2022 and 12.823/2022. (3) Values show for TSN reflect the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 13.194/2022. (4) Values show for São Pedro reflect the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 15.027/2024. (5) Values show for ATE reflect the large-scale reinforcements authorized via the Authoritative Resolutions (REA) no. 14.819/2023.

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4.20. Projects under Construction

Currently, Taesa has four projects under construction with a total ANEEL Capex of R\$ 4.3 billion and a RAP of R\$ 486.3 million (2024-2025 RAP cycle) – a portion of this RAP already active (Saíra) – and material reinforcements at the Novatrans, TSN, São Pedro, ATE and ATE III concessions with a total ANEEL Capex of R\$ 531,4 million and a RAP of R\$ 89 million (grossed up by PIS/COFINS).

Auction	Project	Extension / Location	Partnership	RAP (2024-25 cycle) R\$ MM	Capex ANEEL R\$ MM	Contract Signing	ANEEL's Deadline	Status
Auction 002/2021 (Dec/21)	Ananai (Lot 1)	363 km / São Paulo and Paraná	100% Taesa	172.8	1,750	Mar/22	Mar/27	In progress
Auction 001/2022 (Jun/22)	Pitiguari (Lot 10)	93 km / Santa Catarina	100% Taesa	22.2	243	Sep/22	Mar/27	In progress
Auction 002/2022 (Dec/22)	Tangará (Lote 3)	279 km / Maranhão and Pará	100% Taesa	109.3	1,117	Mar/23	Mar/28	In progress
Auction 002/2022 (Dec/22)	Saíra (Lote 5)	743 km / Rio Grande do Sul & Santa Catarina	100% Taesa	182.0	1,175	Mar/23	Mar/28	In progress (~72% RAP authorized)
REA nº 12.850/2022 REA nº 12.823/2022	Novatrans	1,278 km / Maranhão, Tocantins & Goiás	100% Taesa	11,9 30,9	73,3 189,3	Oct/22	Apr/25 May/25	In progress
REA nº 13.194/2022	TSN	1,139 km / Bahia & Goiás	100% Taesa	10.6	71	Jul/22	Jan/25	In progress
REA nº 15.027/2024 Despacho nº 677/2024	São Pedro	418 km / Piauí & Bahia	100% Taesa	6,5 5,3	40,9 34,6	Apr/23 Mar/24	Nov/25 Sep/26	In progress
REA nº 14.819/2023	ATE	370 km / São Paulo & Paraná	100% Taesa	17.5	81	Aug/23	Apr/26	In progress
REA nº 15.196/2024	ATE III	454 km / Pará & Tocantins	100% Taesa	6.3	42	Mar/24	Mar/26	In progress
TOTAL		8,067 km		R\$ 575.3 MM	R\$ 4,816			

Note: The RAP values presented in the table above is reflective of PIS/COFINS.

Project Status

Ivaí

- Basic project proposal filed with ANEEL.
- EIA/RIMA registered with IAP.
- Preliminary License (LP) for the 230 kV installations issued in September 2018.
- Change in corporate name of Elétricas Reunidas do Brasil S.A. (ERB1) for Interligação Elétrica Ivaí S.A.
- Installation Licence (LI) issued for SE Sarandi of 525/230 kV in April 2019, SE Paranavaí Norte - 230/138 kV in May 2019, LT 230 kV Sarandi - Paranavaí Norte in June 2019, and for the Substations Londrina of 525 kV, Foz do Iguaçu of 525 kV and Guaíra of 525 kV/230 kV and the LT 525 kV Sarandi - Londrina in August 2019.
- 1st issuance of debentures of Ivaí in January 2020.
- Provisional Release Terms issued (i) in November 2022, for the 525kV corridor for the LT Foz do Iguaçu – Guaíra transmission lines (double circuit), 525 kV General Modules of SE Foz do Iguaçu and SE Guaíra, Banks of 525 kV Reactors at SE Guaíra, and (ii) in May 2023, for the 525/230 kV Transformer Banks at SE Guaíra. TLDs issued for these segments in May 2023.
- Provisional Release Terms issued for the 525 kV corridor for the LT 525 kV Guaíra – Sarandi transmission lines (double circuit) in November 2022, with TLD issued in December 2022.
- Provisional Release Terms issued for the 525kV corridor of the SE Guaíra Reactor Banks in November 2022, with TLD issued in January 2023.
- Provisional Release Terms issued for the start of commercial operation of the Capacitor Bank 138kV-30 Mvar of SE Paranavaí Norte, the General Mode 230 kV of SE Paranavaí Norte with interconnections, Transformer Banks 230/138 kV of SE Paranavaí Norte, LT 230 kV Sarandi –



Paranavaí Norte (double circuit) and 138 kV Paranavaí line inputs and LT 230 kV Sarandi-Paranavaí Norte (double circuit) in January 2023, TLD issued in April 2023.

- Provisional Release Terms and TLD issued for LT 525 kV Sarandi – Londrina C1 in November 2022. Provisional Release Terms issued for LT 525 kV Sarandi – Londrina C2 in November 2022. TLD issued for General Module 525 kV of SE Londrina in November 2022.
- Provisional Release Terms issued for the 525 kV General Model of SE Sarandi, the 525 kV Reactor Banks of 525/230 kV – 150 Mvar, and the 525/230 kV Reactor Banks of SE Sarandi in November 2022. TLDs issued for these sections in August 2023.
- Construction progress: 100.0% accomplished as of March 31, 2024.
- Complete commercial operational start-up as of March 3, 2024.

Sant'Ana

- Establishment of the company Sant'Ana Transmissora de Energia S.A. in January 2019.
- Execution of the concession agreement on March 22, 2019.
- Previous and Installation Licences (LPI) issued for the SEs Livramento 3 and Maçambará 3, both with 230kV, in October 2019.
- Previous Licenses (LP) issued for all transmission lines and for the 3 existing substations (SE Alegrete 2, SE Cerro Chato and SE Santa Maria 3) in December 2019.
- Installation Licence issued for the transmission lines LT Livramento 3 – Alegrete 2 (C1), LT Livramento 3 – Maçambará 3 (C1), LT Livramento 3 – Cerro Chato (C1), and LT Maçambará – Santo Ângelo (C1/C2), all with 230kV voltage, as well as for the expansion of existing substations of SE 230kV Alegrete 2 and SE 230kV Cerro Chato on April 9, 2020.
- Issuance of the last installation license in November 2020 referring to the LT 230kV CS Livramento 3 - Santa Maria 3 and for the expansion of existing associated substations.
- Release Terms issued on April 1st, 2022, retroactively dated for March 28, 2022, for transmission lines LT Livramento 3 – Alegrete 2 and LT Livramento 3 – Cerro Chato and part of substation SE 230 kV Livramento 3.
- Release Terms issued on December 7, 2022, retroactively dated for November 30, 2022, for transmission lines LT Livramento 3 – Maçambará 3, substation SE Santa Maria 3 and Subsection Maçambará – Santo Ângelo em Maçambará 3 C1.
- Energization of the stretch of LT Livramento 3 – Santa Maria 3 and SE Santa Maria 3 on May 2, 2023.
- Energization of the Livramento 3 SE Synchronous Compensator on May 18, 2023. Energization of the Maçambará – Santo Ângelo Sectioning in Maçambará 3 C2 on August 25, 2023.
- Construction progress: 100% accomplished as of March 31, 2024.
- Complete operational start-up in December 2023.
- Note: The project became fully operational and currently receives ~93% of its RAP due to technical issues that are being reconciled with ANEEL and once resolved, Sant'Ana will receive 100% of its RAP.

Ananaí

- Incorporation of the company Ananaí Transmissora de Energia Elétrica S.A. in December 2021 to build and operate Lot 1 of Auction 02/2021.
- Concession contract formally signed on March 31, 2022
- Preliminary License (LP) for the section of LT Bateias – Curitiba Leste issued in August 2023 and for the section of LT Ponta Grossa – Assis issued in September 2023.
- Construction progress: 31.9% accomplished as of June 30, 2024.

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Pitiguari

- Incorporation of the company Pitiguari Transmissora de Energia Elétrica S.A. in June 2022 to build and operate Lot 10 of Auction 01/2022.
- Concession contract formally signed on September 30, 2022.
- Preliminary License (LP) for the LT Abdon Batista – Videira and LT Abdon Batista – Barra Grande sections issued in August 2023
- Construction progress: 53.6% accomplished as of June 30, 2024.

Tangará

- Incorporation of the company Tangará Transmissora de Energia Elétrica S.A. in December 2022 to build and operate Lot 3 of Auction 002/2022.
- Concession contract expected to be signed on March 30, 2023.
- Construction progress: 28.9% accomplished as of June 30, 2024.

Saíra

- Incorporation of the company Saíra Transmissora de Energia Elétrica S.A. on December 2022 to build and operate Lot 5 of Auction 002/2022.
- Concession contract expected to be signed on March 30, 2023.
- Garabi I and II units and Transmission Lines LT Santo Ângelo – Itá, LT Garabi 2 – Santo Ângelo, and LT Garabi 1- Fronteira are operational with active RAP (phase 1) as of March 31, 2023.
- Reinforcements (phase 2) – Construction progress: 45.0% accomplished as of June 30, 2024.

Novatrans Reinforcements

- Issuance of ANEEL's Authoritative Resolutions (REA) nº 12.850/2022 and 12.823/2022 in October 2022 to implement reinforcements at the Novatrans concession.
- Construction progress: 34.3% accomplished as of June 30, 2024.

TSN Reinforcements

- Issuance of ANEEL's Authoritative Resolutions (REA) nº 13.194/2022 in November 2022 to implement reinforcements at the TSN concession.
- Construction progress: 27.2% accomplished as of June 30, 2024.

São Pedro Reinforcements

- Issuance of ANEEL's Authoritative Resolutions (REA) nº 15.027/2024 in January 2024 to implement reinforcements at the São Pedro concession.
- Issuance of ANEEL's Order No. 677/2024, in March 2024, to implement reinforcement related to the installation of an autotransformer at 230/138 kV SE Rio Grande II.
- Construction progress (REA nº 15.027/2024): 8.4% accomplished as of June 30, 2024.



ATE Reinforcements

- Issuance of ANEEL's Authoritative Resolutions (REA) nº 14.819/2023 in August 2023 to implement reinforcements at the ATE concession related to installation of autotransformer bank in SE Assis.

ATE III Reinforcements

- Issuance of ANEEL's Authoritative Resolutions (REA) nº 15.196/2024 in March 2024 to implement reinforcements at the ATE III concession related to the installation of a reactor bank in SE Itacaiúnas.



4.21. Environmental, Social and Governance (ESG) Initiatives

In the deployment, operation and maintenance of electric power transmission assets, as well as in the administrative procedures and business management, Taesa considers sustainability an important value to be cultivated internally ensures the security and reliability of its processes, as well as improves the quality of life of the population, respecting the environmental and sustainable development.

The Company acts on several fronts focused on the social, environmental and governance themes, publicizing them in its Sustainability Report (new name for the Social and Environmental Responsibility Report), a document that meets the requirements of ANEEL and the demands of several interested parties. However, the Company realized that it was important to further enhance on the communication of its actions related to ESG themes and to seek new and better market practices.

The following are highlighted actions in the recent years:

- Preparation of the sustainability report based on the GRI guidelines and the UN Global Compact SDGs
- Implementation of the Materiality Process and definition of Material Topics based on the GRI assumptions
- Preparation of the third GHG Emissions Inventory according to the GHG Protocol methodology
- Consolidation of the Diversity Program through the creation of the Diversity and Inclusion Committee and Policy
- Adherence to the UN Women's Seven Women's Empowerment Principles and association with the +Mulher 360 Movement
- Adherence to the "Race Movement is a Priority"
- Availability of the ESG dashboard on the Investor Relations website
- Remain a signatory of the UN Global Compact committed to the 2030 Agenda (SDG)
- Issuance of 8 green bonds totaling R\$ 4,0 billion
- Certification for Great Place to Work Certification 2022-2023 for the 5th consecutive year.
- 4th place in the 2023 GPTW Energy - Generation, Distribution and Transmission.
- Adherence to the Ethos Institute's Business Compact for Integrity and against Corruption.
- Adherence to 100% Transparency Movement of the United Nations Global Compact's Brasil network.
- Taesa's long-term strategic planning
- 100% Safety Program
- Listed on B3's ICO2 and IGPTW indices, demonstrating commitment to fighting climate change and seeking better conditions and practices in the work environment
- Creation of Taesa's Integrated Management System (SGIT)
- Concurrent certification of ISO standards 9001 (Quality Management), 14001 (Environmental Management), 45001 (Occupational Health and Safety Management), and 55001 (Asset Management)

In early 2021, the Diversity and Inclusion program was created, initially comprising a plan of 18 actions segregated around 100 activities with the objective of valuing, promoting, and adopting diversity and inclusion. The Program is divided into 5 pillars: Women Empowerment, 50+, LGBTQIAP+, Persons with Disability, and Race and Ethnicity.



In 2023, the Program continues with several highlighted actions below:

- Diversity Committee
- Affinity Groups
- Women Empowerment Forums
- Training courses for women electricians
- Lectures and training on diversity themes
- Preparatory course for the labor market for People with Disability
- Book on Diversity and Inclusion
- 50+ Mentorship Program
- Humanized Retirement Program
- LIBRAS sign language course for all employees

In the first half of 2024, the program added the following new initiatives:

- Provision of the Girassol Cord to our PwD's employees, as a way of facilitating the identification of hidden deficiencies as provided for in Law No. 14.624
- Women's Leadership Mentoring Program
- Publication of affirmative vacancies for women
- Colorful month of June, dedicated to the actions of the LGBTQIAP+ movement
- Conclusion of the 4th edition of the Training for Women Electricians
- Participation of employees in the Humanized Retirement program. Achievement of 3 of the 5 goals set for completion in 2030 of the 100% Transparency Movement, namely: (i) 100% transparency of the Compliance and Governance structure, (ii) 100% transparency on reporting channels, and (iii) 100% transparency of interactions with the Public Administration.
- Donation of materials to the Floresta Viva Maranhão Project
- Revitalization of the Thereza Tosta Institute through the internal leadership program.
- Restoration of the railway station in Teresina (PI), reaffirming the commitment to the environment and local communities.
- Installation of a seedling nursery in the region of Assis (SP).
- Pitiguari Project actions in local communities through the "Community Multipliers" initiative and establishment of partnerships with Rural Producers' Associations.

For more information, access the IR website and 2023 TAESA's Sustainability Report: <https://ri.taesa.com.br/en/sustainability/overview/>

The ESG indicator panel is available on the IR website: <https://ri.taesa.com.br/en/sustainability/asg-indicators/>

5. FINANCIAL STATEMENTS

5.1. Revenues under IFRS by Concession

Remuneration of Contractual Assets is obtained by multiplying the balance of the asset by the Project Rate. The **Monetary Restatement of Contractual Assets** is the monthly recognition of inflation effects. **O&M Revenues** are adjusted by inflation (IGP-M or IPCA) on an annual basis, in the same way as with the RAP. The **Variable Portion** (PV) is a penalty derived from lines unavailability (see detail on section 4.1). All these revenue components are related to the operating period of the concessions.

In the Income Statements, the **Remuneration of Contractual Assets**, the Monetary Restatement of Contractual Assets, the **Implementation of Infrastructure Revenues** and **O&M Revenues** are accounted for in Revenues, as shown in the following table.

R\$ MM	2Q24					
Concession	Remuneration of Contractual Asset	Monetary Restatement of Contractual Asset	Implementation of Infrastructure Revenues	O&M	Other Revenues	PV (Variable Portion)
NOVATRANS	48.6	7.8	32.1	48.3	0.0	(0.5)
TSN	17.8	4.0	13.5	91.4	0.0	(0.8)
MUNIRAH	1.4	0.3	1.0	6.1	-	-
GTESA	0.7	0.2	0.0	0.9	2.2	(0.0)
PATESA	2.2	0.7	(0.4)	2.5	0.0	(0.2)
ETEO	9.4	2.6	0.5	18.3	0.0	(0.0)
NTE	13.0	2.5	0.5	14.9	0.0	(0.0)
STE	7.7	2.1	0.0	5.9	(0.0)	-
ATE	13.3	3.9	1.7	11.4	0.0	-
ATE II	16.1	5.1	0.9	25.7	0.0	(0.5)
ATE III	7.4	3.8	0.4	12.6	0.0	(0.1)
ETAU	1.9	0.9	-	3.7	2.1	(0.0)
BRASNORTE	6.3	2.2	-	0.8	0.8	-
SÃO GOTARDO	1.0	0.7	-	0.3	0.0	-
SÃO JOÃO	10.3	6.4	-	2.4	(0.0)	(0.0)
SÃO PEDRO	11.4	6.6	1.3	1.9	2.2	(0.3)
LAGOA NOVA	3.3	1.5	-	0.5	0.0	-
MARIANA	3.8	2.5	-	0.5	(0.0)	(0.0)
MIRACEMA	16.0	7.1	-	5.2	0.7	(0.0)
JANAÚBA	55.2	23.4	-	6.4	(0.0)	0.4
SANT'ANA	17.7	7.8	-	1.9	(0.6)	(4.6)
ANANAÍ	-	-	159.0	-	-	-
PITIGUARI	-	-	58.8	-	-	-
SAÍRA	22.8	9.3	37.9	9.4	(0.0)	(0.1)
TANGARÁ	-	-	34.2	-	-	-
AIMORÉS	9.9	5.1	-	2.1	0.0	-
PARAGUAÇÚ	15.3	8.1	-	2.5	(0.0)	-
IVAÍ	38.3	17.6	(0.0)	5.4	-	-
EATE	14.5	7.5	-	8.2	0.1	(0.2)
EBTE	4.7	14.4	-	3.3	1.0	(0.0)
ECTE	1.1	0.5	-	0.6	0.0	-
EDTE	9.4	4.3	-	1.5	-	-
ENTE	8.2	3.9	-	4.2	0.0	(0.2)
ERTE	1.5	0.8	-	1.5	(2.2)	-
ESDE	1.2	0.7	-	0.4	0.2	(0.1)
ESTE	13.8	7.1	-	3.2	0.2	-
ETEP	3.0	1.3	-	2.6	0.1	(0.0)
ETSE	1.0	0.6	-	0.2	0.1	-
LUMITRANS	0.7	0.4	-	0.6	0.0	-
STC	0.9	0.6	-	0.9	1.2	(0.0)
TRANSIRAPE	1.8	5.4	-	0.9	2.0	-
TRANSLESTE	2.6	0.7	-	0.7	(0.0)	-
TRANSUDESTE	1.4	0.5	-	0.6	-	-
Total	416.8	180.9	341.4	310.5	9.9	(7.3)

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5.2. Movement of Contractual Assets (IFRS)



R\$ mn										
Concession	Project Rate	Contractual Asset 1Q24	Remuneration of Contratual Asset	Contractual Asset - Monetary Restatement	Implementation of Infrastructure Revenues	O&M	Other Revenues	RAP	Contractual Asset 2Q24	
NOVATRANS	10%	1,382.7	48.6	7.8	32.1	48.3	0.0	(118.5)	1,401.1	
TSN	11%	747.5	17.8	4.0	13.5	91.4	0.0	(120.0)	754.2	
MUNIRAH	12%	60.5	1.4	0.3	1.0	6.1	-	(7.9)	61.4	
GTESA	11%	28.3	0.7	0.2	0.0	0.9	2.2	(4.4)	28.0	
PATESA	8%	119.2	2.2	0.7	(0.4)	2.5	0.0	(6.6)	117.7	
ETEO	10%	380.1	9.4	2.6	0.5	18.3	0.0	(38.2)	372.6	
NTE	15%	376.2	13.0	2.5	0.5	14.9	0.0	(33.4)	373.8	
STE	10%	310.5	7.7	2.1	0.0	5.9	(0.0)	(18.4)	307.7	
ATE	10%	585.6	13.3	3.9	1.7	11.4	0.0	(32.3)	583.6	
ATE II	9%	799.7	16.1	5.1	0.9	25.7	0.0	(50.6)	796.9	
ATE III ¹³	7%	451.5	7.4	3.8	0.4	12.6	0.0	(23.8)	451.8	
ETAU ³	18%	146.2	1.9	0.9	-	3.7	2.1	(10.4)	144.3	
BRASNORTE ³	6%	235.8	6.3	2.2	-	0.8	0.8	(9.3)	236.7	
SÃO GOTARDO ¹	5%	74.5	1.0	0.7	-	0.3	0.0	(1.8)	74.7	
SÃO JOÃO ¹³	6%	678.2	10.3	6.4	-	2.4	(0.0)	(16.2)	681.1	
SÃO PEDRO ¹³	6%	698.8	11.4	6.6	1.3	1.9	2.2	(18.8)	703.3	
LAGOA NOVA ¹³	9%	148.4	3.3	1.5	-	0.5	0.0	(4.2)	149.5	
MARIANA ¹²³	6%	265.7	3.8	2.5	-	0.5	(0.0)	(5.3)	267.1	
MIRACEMA ¹²³	9%	713.8	16.0	7.1	-	5.2	0.7	(23.8)	718.9	
JANAÚBA ¹²³	10%	2,366.0	55.2	23.4	-	6.4	(0.0)	(66.9)	2,384.1	
SANT'ANA ¹³	9%	783.9	17.7	7.8	-	1.9	(0.6)	(19.19)	791.5	
ANANAI ²	7%	965.6	-	-	159.0	-	-	-	1,124.6	
PITIGUARI ²	5%	50.8	-	-	58.8	-	-	-	109.6	
SAÍRA ²	9%	998.9	22.8	9.3	37.9	9.4	(0.0)	(31.4)	1,047.0	
TANGARÁ ²	5%	129.4	-	-	34.2	-	-	-	163.7	
AIMORÉS ¹³⁴	8%	513.0	9.9	5.1	-	2.1	0.0	13.7	522.3	
PARAGUAÇU ¹³⁴	8%	808.3	15.3	8.1	-	2.5	(0.0)	20.4	818.1	
IVAÍ ¹³⁴	8%	2,069.1	38.3	17.6	(0.0)	5.4	-	(50.1)	2,080.3	
EATE ³	7%	919.9	14.5	7.5	-	8.2	0.1	(47.4)	902.8	
EBTE ¹	4%	427.6	4.7	14.4	-	3.3	1.0	(13.1)	437.9	
ECTE	6%	75.4	1.1	0.5	-	0.6	0.0	(3.9)	73.7	
EDTE ¹²³	9%	432.2	9.4	4.3	-	1.5	-	(12.0)	435.4	
ENTE	6%	570.0	8.2	3.9	-	4.2	0.0	(24.4)	561.9	
ERTE	5%	120.2	1.5	0.8	-	1.5	(2.2)	(3.4)	118.5	
ESDE ¹	7%	73.9	1.2	0.7	-	0.4	0.2	(2.4)	74.1	
ESTE ¹²³	8%	708.3	13.8	7.1	-	3.2	0.2	(19.5)	713.0	
ETEP	6%	197.4	3.0	1.3	-	2.6	0.1	(10.7)	193.7	
ETSE ¹	6%	66.1	1.0	0.6	-	0.2	0.1	(1.8)	66.3	
LUMITRANS	5%	60.1	0.7	0.4	-	0.6	0.0	(2.3)	59.5	
STC ¹	5%	73.6	0.9	0.6	-	0.9	1.2	(3.7)	73.5	
TRANSIRAPE ⁵	8%	110.9	1.8	5.4	-	0.9	2.0	(5.9)	115.1	
TRANSLESTE ⁵	10%	105.8	2.6	0.7	-	0.7	(0.0)	(4.8)	105.1	
TRANSUDESTE ⁵	8%	72.3	1.4	0.5	-	0.6	-	(3.0)	71.9	
Total		20,902.2	416.8	180.9	341.4	310.5	9.9	(835.6)	21,268.0	

¹ The RAPs must be grossed up of PIS/COFINS

² under construction (excluding reinforcements)

³ The remuneration rates were adjusted based on CVM Circular Letter No. 04/2020, which deals with the relevant aspects of CPC 47 and CPC 48 for the transmission companies.

⁴ Change in the calculation methodology of the contractual assets impacted the balance of AIE's contractual assets in 1Q21

⁵ Change in the 4Q21 contractual asset balance as a result of the methodology adjustment related to the inclusion of EATE participation in Transmineiras.

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5.3. 2Q24 Income Statement

Income Statement

	IFRS			Regulatory		
	2Q24	2Q23*	Chg. %	2Q24	2Q23*	Chg. %
GROSS OPERATING REVENUES		-				
Service revenues	-	-	-	651,044	673,995	-3.4%
Operation and Maintenance	267,404	275,366	-2.9%	-	-	-
Remuneration of contractual assets	285,371	285,874	-0.2%	-	-	-
Monetary restatement of contractual assets	100,425	(21,566)	-	-	-	-
Implementation of Infrastructure Revenues	341,407	185,007	84.5%	-	-	-
Other Revenues	5,581	9,382	-40.5%	300	299	0.3%
Variable Portion	(6,793)	12,438	-	(6,793)	12,438	-
TOTAL GROSS REVENUES	993.395	746.501	33.1%	644,550	686,732	-6.1%
PIS/Cofins	(56,110)	(39,326)	42.7%	(38,700)	(37,599)	2.9%
Service Tax	(88)	(116)	-23.6%	(88)	(116)	-23.6%
ICMS	-	(14)	-100.0%	-	(14)	-100.0%
RGR, P&D, TFSEE, CDE and PROINFA	(26,091)	(24,542)	6.3%	(26,091)	(24,542)	6.3%
Other Deductions	-	-	-	-	-	-
Gross Revenue deductions	(82,289)	(63,998)	28.6%	(64,879)	(62,271)	4.2%
NET REVENUES	911,106	682,503	33.5%	579,671	624,461	-7.2%
Personnel	(62,104)	(61,734)	0.6%	(62,104)	(61,734)	0.6%
Material	(299,067)	(172,750)	73.1%	(1,876)	(1,699)	10.4%
Third party services	(27,039)	(32,996)	-18.1%	(27,039)	(32,996)	-18.1%
Other operating expenses	(2,942)	(17,968)	-83.6%	(3,487)	(1,703)	104.7%
Costs and Expenses	(391,153)	(285,448)	37.0%	(94,506)	(98,133)	-3.7%
Depreciation and amortization	(5,295)	(3,788)	39.8%	(87,310)	(93,230)	-6.4%
Costs, Expenses and D&A	(396,448)	(289,236)	37.1%	(181,816)	(191,363)	-5.0%
Gains (losses) on company acquisitions	-	-	-	-	-	-
GROSS PROFIT	514,657	393,266	30.9%	397,855	433,098	-8.1%
Equity method	131,873	81,453	61.9%	97,620	103,407	-5.6%
Revenues from financial investments	30,321	36,669	-17.3%	30,321	36,669	-17.3%
Financial Expenses	(233,235)	(282,845)	-17.5%	(233,181)	(282,762)	-17.5%
Borrowings and financing	(48,474)	17,211	-	(48,474)	17,211	-
- Interests Incurred	(7,824)	(6,806)	15.0%	(7,824)	(6,806)	15.0%
- Monetary Variation	-	-	-	-	-	-
- Exchange variation	(37,611)	18,690	-	(37,611)	18,690	-
- Fair value adjustment	(3,039)	5,327	-	(3,039)	5,327	-
Financial instrument	60,296	(11,084)	-	60,296	(11,084)	-
- Interests Incurred	11,089	12,933	-14.3%	11,089	12,933	-14.3%
- Exchange Variation	46,168	(18,690)	-	46,168	(18,690)	-
- Monetary Variation	-	-	-	-	-	-
- Fair value adjustment	3,039	(5,327)	-	3,039	(5,327)	-
Debentures	(237,232)	(277,010)	-14.4%	(237,232)	(277,010)	-14.4%
- Interests incurred	(186,237)	(194,217)	-4.1%	(186,237)	(194,217)	-4.1%
- Monetary Variation	(50,996)	(82,793)	-38.4%	(50,996)	(82,793)	-38.4%
- Mark to market	-	-	-	-	-	-
Leasing	(54)	(82)	-34.7%	-	-	-
Other financial expenses	(7,771)	(11,879)	-34.6%	(7,771)	(11,879)	-34.6%
Financial Revenues (Expenses)	(202,914)	(246,175)	-17.6%	(202,860)	(246,093)	-17.6%
NET INCOME BEFORE INCOME TAXES	443,616	228,544	94.1%	292,614	290,411	0.8%
Income taxes and social contribution	(40,477)	(6,905)	486.2%	1,415	(51,190)	-
NET INCOME	403,139	221,639	81.9%	294,030	239,221	22.9%
EBITDA	519,953	397,055	31.0%	485,165	526,328	-7.8%
EBITDA Margin	57.1%	58.2%	-1.1 pp	83.7%	84.3%	-0.6 pp

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

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5.4. 6M24 Income Statement

Income Statement

R\$ mn	IFRS			Regulatory		
	6M24*	6M23*	Chg. %	6M24*	6M23*	Chg. %
GROSS OPERATING REVENUES						
Service revenues	-	-	-	1,310,570	1,317,547	-0.5%
Operation and Maintenance	534,808	542,226	-1.4%	-	-	-
Remuneration of contractual assets	571,392	550,391	3.8%	-	-	-
Monetary restatement of contractual assets	235,328	114,528	105.5%	-	-	-
Implementation of Infrastructure Revenues	460,505	260,108	77.0%	-	-	-
Other Revenues	19,644	16,855	16.5%	599	597	0.3%
Variable Portion	(26,689)	17,453	-	(26,689)	17,453	-
TOTAL GROSS REVENUES	1,794,988	1,501,561	19.5%	1,284,480	1,335,597	-3.8%
PIS/Cofins	(101,192)	(80,352)	25.9%	(75,743)	(72,707)	4.2%
Service Tax	(182)	(232)	-21.3%	(182)	(232)	-21.3%
ICMS	-	(17)	-100.0%	-	(17)	-100.0%
RGR, P&D, TFSEE, CDE and PROINFA	(53,022)	(48,658)	9.0%	(53,022)	(48,658)	9.0%
Other Deductions	-	-	-	-	-	-
Gross Revenue deductions	(154,397)	(129,260)	19.4%	(128,948)	(121,614)	6.0%
NET REVENUES	1,640,592	1,372,302	19.6%	1,155,532	1,213,983	-4.8%
Personnel	(128,569)	(114,789)	12.0%	(128,569)	(114,789)	12.0%
Material	(380,665)	(246,640)	54.3%	(3,322)	(3,798)	-12.5%
Third party services	(47,581)	(48,662)	-2.2%	(47,581)	(48,662)	-2.2%
Other operating expenses	(7,493)	(20,823)	-64.0%	(14,038)	(7,150)	96.3%
Costs and Expenses	(564,308)	(430,915)	31.0%	(193,511)	(174,400)	11.0%
Depreciation and amortization	(9,922)	(9,025)	9.9%	(175,623)	(166,825)	5.3%
Costs, Expenses and D&A	(574,231)	(439,939)	30.5%	(369,134)	(341,225)	8.2%
Gains (losses) on company acquisitions	-	-	-	-	-	-
GROSS PROFIT	1,066,361	932,362	14.4%	786,398	872,758	-9.9%
Equity method	289,099	268,862	7.5%	206,231	195,107	5.7%
Revenues from financial investments	55,340	70,452	-21.5%	55,340	70,452	-21.5%
Financial Expenses	(560,220)	(601,238)	-6.8%	(560,106)	(601,045)	-6.8%
Borrowings and financing	(60,492)	19,740	-	(60,492)	19,740	-
- Interests Incurred	(15,013)	(13,607)	10.3%	(15,013)	(13,607)	10.3%
- Monetary Variation	-	-	0.0%	-	-	0.0%
- Exchange variation	(47,712)	25,151	-	(47,712)	25,151	-
- Fair value adjustment	2,234	8,196	-72.7%	2,234	8,196	-72.7%
Financial instrument	53,458	(28,193)	-	53,458	(28,193)	-
- Interests Incurred	3,759	5,154	-27.1%	3,759	5,154	-27.1%
- Exchange Variation	51,933	(25,151)	-	51,933	(25,151)	-
- Monetary Variation	-	-	-	-	-	-
- Fair value adjustment	(2,234)	(8,196)	-72.7%	(2,234)	(8,196)	-72.7%
Debentures	(540,514)	(566,437)	-4.6%	(540,514)	(566,437)	-4.6%
- Interests incurred	(369,820)	(365,869)	1.1%	(369,820)	(365,869)	1.1%
- Monetary Variation	(170,694)	(200,569)	-14.9%	(170,694)	(200,569)	-14.9%
- Mark to Market	-	-	-	-	-	-
Leasing	(114)	(193)	-40.9%	-	-	-
Other financial expenses	(12,558)	(26,155)	-52.0%	(12,558)	(26,155)	-52.0%
Financial Revenues (Expenses)	(504,880)	(530,786)	-4.9%	(504,766)	(530,593)	-4.9%
NET INCOME BEFORE INCOME TAXES	850,580	670,439	26.9%	487,863	537,272	-9.2%
Income taxes and social contribution	(72,741)	(65,390)	11.2%	(4,317)	(89,900)	-95.2%
NET INCOME	777,839	605,049	28.6%	483,546	447,372	8.1%
EBITDA	1,076,283	941,387	14.3%	962,021	1,039,584	-7.5%
EBITDA Margin	65.6%	68.6%	-3.0 pp	83.3%	85.6%	-2.4 pp

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

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5.5. 2Q24 IFRS Income Statement (Subsidiaries)

IFRS Income Statement

R\$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Operation and Maintenance	3,692	29,420	2,112	2,466	5,439
Remuneration of the Contractual Asset	1,855	66,031	9,915	15,291	38,288
Monetary adjustment of the Contractual Asset	910	48,772	5,144	8,060	17,568
Implementation of Infrastructure Revenues	-	-	-	-	(0)
Other Revenues	2,052	2,539	0	(0)	-
Variable Portion	(2)	(498)	-	-	-
TOTAL GROSS REVENUES	8,507	146,265	17,171	25,817	61,295
PIS/Cofins	(337)	(8,757)	(1,635)	(2,328)	(5,670)
RGR, P&D, TFSEE, CDE and PROINFA	(503)	(5,340)	(177)	(306)	(730)
Gross Revenue deductions	(840)	(14,097)	(1,812)	(2,634)	(6,400)
NET REVENUES	7,667	132,168	15,359	23,184	54,895
COSTS AND OPERATING EXPENSES					
Personnel	(885)	(8,517)	(357)	(626)	(222)
Material	(339)	(1,314)	(17)	(11)	(56)
Third party services	(395)	(3,818)	(120)	(203)	(1,853)
Other operating expenses	(61)	(477)	(32)	(42)	(289)
Costs and Expenses	(1,679)	(14,126)	(525)	(881)	(2,420)
Depreciation and amortization	(16)	(759)	(15)	(26)	(29)
Costs, Expenses and D&A	(1,695)	(14,885)	(541)	(908)	(2,448)
GROSS PROFIT	5,972	117,283	14,819	22,276	52,447
Equity method	-	-	-	-	-
Revenues from financial investments	553	6,484	341	649	4,607
Financial Expenses	(11)	(34,579)	(44)	(37)	(28,009)
Net Financial Revenues (Expenses)	542	(28,095)	298	612	(23,401)
NET INCOME BEFORE INCOME TAXES	6,514	89,188	15,116	22,888	29,045
Income taxes and social contribution	(490)	(14,370)	(2,581)	(4,351)	(9,086)
NET INCOME	6,024	74,818	12,535	18,536	19,959
EBITDA	5,988	118,042	14,834	22,302	52,475
EBITDA Margin	78.1%	89.3%	96.6%	96.2%	95.6%

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5.6. 6M24 IFRS Income Statement (Subsidiaries)

IFRS Income Statement

00	ETAU	TBE	Aimorés	Paraguá	Ivaí
GROSS OPERATING REVENUES					
Operation and Maintenance	7,384	58,840	4,225	4,932	11,461
Remuneration of the Contractual Asset	3,749	132,691	19,955	30,269	76,175
Monetary adjustment of the Contractual Asset	1,253	84,518	16,007	20,803	51,828
Implementation of Infrastructure Revenues	-	-	-	-	(0)
Other Revenues	4,178	4,993	154	204	-
Variable Portion	(2)	(1,008)	506	-	-
TOTAL GROSS REVENUES	16,562	280,035	40,846	56,209	139,465
PIS/Cofins	(626)	(17,106)	(3,645)	(5,170)	(12,900)
RGR, P&D, TFSEE, CDE and PROINFA	(1,006)	(10,690)	(360)	(613)	(1,468)
Gross Revenue deductions	(1,632)	(27,796)	(4,005)	(5,783)	(14,369)
NET REVENUES	14,930	252,239	36,841	50,426	125,096
COSTS AND OPERATING EXPENSES					
Personnel	(1,785)	(16,150)	(768)	(1,384)	(602)
Material	(348)	(2,844)	(23)	(13)	(41)
Third party services	(762)	(6,239)	(279)	(397)	(3,566)
Other operating expenses	(138)	(1,999)	(72)	(100)	(523)
Costs and Expenses	(3,034)	(27,231)	(1,143)	(1,893)	(4,732)
Depreciation and amortization	(32)	(510)	(33)	(58)	(51)
Costs, Expenses and D&A	(3,065)	(27,741)	(1,175)	(1,951)	(4,783)
ISS PROFIT	11,865	224,498	35,666	48,475	120,313
Equity method	-	-	-	-	-
Revenues from financial investments	1,161	12,368	589	1,077	8,314
Financial Expenses	11	(73,639)	(77)	(106)	(64,387)
Financial Revenues (Expenses)	1,171	(61,271)	512	978	(56,073)
NET INCOME BEFORE INCOME TAXES	13,036	163,227	36,178	49,453	64,240
Income taxes and social contribution	15,962	(23,838)	(7,026)	(9,852)	(12,282)
NET INCOME	28,998	139,390	29,152	39,602	51,957
EBITDA	11,897	225,008	35,698	48,533	120,364
EBITDA Margin	79.7%	89.2%	96.9%	96.2%	96.2%

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5.7. 2Q24 Regulatory Income Statement (Subsidiaries)

The difference between the equity income in the Company and the sum of the income from ETAU, TBE, Aimorés, Paraguaçu and Ivaí is due to the amortization of the goodwill arising from the allocation of the price paid for the acquisition of TBE.

Regulatory Income Statement

R\$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Service revenues	10,363	158,196	13,690	20,433	50,110
Other Revenues	-	-	-	-	-
Variable Portion	(2)	(498)	-	-	-
TOTAL GROSS REVENUES	10,361	157,698	13,690	20,433	50,110
PIS/Cofins	(411)	(8,355)	(1,323)	(1,844)	(4,635)
RGR, P&D, TFSEE, CDE and PROINFA	(503)	(5,340)	(177)	(306)	(730)
Gross Revenue deductions	(914)	(13,695)	(1,499)	(2,150)	(5,366)
NET REVENUES	9,447	144,003	12,191	18,283	44,745
COSTS AND OPERATING EXPENSES					
Personnel	(885)	(8,517)	(357)	(626)	(222)
Material	(10)	(340)	(17)	(11)	(8)
Third party services	(395)	(3,818)	(120)	(203)	(1,853)
Other operating expenses	(61)	(1,457)	(37)	(50)	(289)
Costs and Expenses	(1,350)	(14,131)	(531)	(890)	(2,372)
Depreciation and amortization	(897)	(14,184)	(1,359)	(2,308)	(7,406)
Costs, Expenses and D&A	(2,246)	(28,315)	(1,890)	(3,197)	(9,778)
GROSS PROFIT	7,201	115,688	10,300	15,085	34,967
Equity method	-	-	-	-	-
Revenues from financial investments	553	6,484	341	649	4,607
Financial Expenses	(11)	(34,594)	(42)	(34)	(28,009)
Net Financial Revenues (Expenses)	542	(28,109)	299	614	(23,401)
NET INCOME BEFORE INCOME TAXES	7,743	87,579	10,600	15,700	11,566
Income taxes and social contribution	(548)	(14,488)	(1,045)	(1,907)	(3,932)
NET INCOME	7,195	73,091	9,554	13,793	7,634
EBITDA	8,097	129,872	11,659	17,393	42,373
EBITDA Margin	85.7%	90.2%	95.6%	95.1%	94.7%

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5.8. 6M24 Regulatory Income Statement (Subsidiaries)

Regulatory Income Statement

R\$ '000	ETAU	TBE	Aimorés	Paraguaçu	Ivaí
GROSS OPERATING REVENUES					
Service revenues	20,800	316,350	27,533	41,069	100,988
Other Revenues	-	-	-	-	-
Variable Portion	(2)	(1,008)	506	-	-
TOTAL GROSS REVENUES	20,798	315,343	28,039	41,069	100,988
PIS/Cofins	(792)	(16,684)	(2,675)	(3,660)	(9,341)
RGR, P&D, TFSEE, CDE and PROINFA	(1,006)	(10,690)	(360)	(613)	(1,468)
Gross Revenue deductions	(1,799)	(27,374)	(3,035)	(4,273)	(10,810)
NET REVENUES	18,999	287,969	25,004	36,796	90,179
COSTS AND OPERATING EXPENSES					
Personnel	(1,785)	(16,150)	(768)	(1,384)	(602)
Material	(16)	(644)	(23)	(13)	7
Third party services	(762)	(6,239)	(279)	(397)	(3,566)
Other operating expenses	(138)	(2,886)	(83)	(120)	(524)
Costs and Expenses	(2,701)	(25,919)	(1,154)	(1,913)	(4,684)
Depreciation and amortization	(1,793)	(28,368)	(2,719)	(4,615)	(14,820)
Costs, Expenses and D&A	(4,494)	(54,287)	(3,873)	(6,528)	(19,504)
GROSS PROFIT	14,505	233,681	21,131	30,268	70,674
Equity method	-	-	-	-	-
Revenues from financial investments	1,161	12,368	589	1,077	8,314
Financial Expenses	11	(73,553)	(73)	(92)	(64,387)
Net Financial Revenues (Expenses)	1,171	(61,185)	516	985	(56,073)
NET INCOME BEFORE INCOME TAXES	15,676	172,496	21,647	31,253	14,601
Income taxes and social contribution	15,831	(27,271)	(2,084)	(3,662)	(4,964)
NET INCOME	31,507	145,226	19,563	27,591	9,637
EBITDA	16,298	262,050	23,850	34,883	85,494
EBITDA Margin	85.8%	91.0%	95.4%	94.8%	94.8%

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5.9. EBITDA Reconciliation

The reconciliation of EBITDA excludes the impact caused by the equity method in the Company's results.

EBITDA Reconciliation IFRS

	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Net Income	403.1	221.6	81.9%	777.8	605.0	28.6%
Income taxes and social contribution	40.5	6.9	486.2%	72.7	65.4	11.2%
Net Financial Expenses	202.9	246.2	-17.6%	504.9	530.8	-4.9%
Depreciation and amortization	5.3	3.8	39.8%	9.9	9.0	9.9%
Equity method	(131.9)	(81.5)	61.9%	(289.1)	(268.9)	7.5%
EBITDA	520.0	397.1	31.0%	1,076.3	941.4	14.3%
EBITDA Margin	57.1%	58.2%	-1.1 pp	65.6%	68.6%	-3.0 pp

EBITDA Reconciliation Regulatory

R\$ mn	2Q24	2Q23*	Chg.%	6M24*	6M23*	Chg.%
Net Income	294.0	239.2	22.9%	483.5	447.4	8.1%
Income taxes and social contribution	(1.4)	51.2	-102.8%	4.3	89.9	-95.2%
Net Financial Expenses	202.9	246.1	-17.6%	504.8	530.6	-4.9%
Depreciation and amortization	87.3	93.2	-6.4%	175.6	166.8	5.3%
Equity method	(97.6)	(103.4)	-5.6%	(206.2)	(195.1)	5.7%
EBITDA	485.2	526.3	-7.8%	962.0	1,039.6	-7.5%
EBITDA Margin	83.7%	84.3%	-0.6 pp	83.3%	85.6%	-2.4 pp

* Income statements restated according to explanatory note no. 4 of the ITR ending on June 30, 2024. See page 2 of this Earnings Release for further details.

EBITDA Reconciliation - IFRS x Regulatory

R\$ '000	2Q24
EBITDA IFRS	777,839
(-) Monetary restatement - IFRS 15 (CPC 47)	(409,737)
(-) Implementation revenues - IFRS 15 (CPC 47)	(460,505)
(-) Financial results - IFRS 15 (CPC 47)	(834,232)
(-) O&M and other revenues	(650,225)
(+) Amortization of the contractual asset	1,817,310
(+/-) Deferred PIS/COFINS	31,743
(+) Operational CAPEX	379,922
(+/-) Provision - Onerous contract	-
(+/-) Other IFRS effects	(7,465)
(-) Depreciation	(244,626)
(-/+) Equity Method	-
(-/+) Net Financial Expenses	211
(+/-) IRPJ/CSLL deferred	83,311
EBITDA Regulatory	483,546

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5.10. Income Statement Reconciliation - IFRS x Regulatory

Income Statement 6M24 (in R\$ MM)	IFRS				Conciliation IFRS x REG	REGULATORY			
	Taesa consolidated	Associated	Eliminations	Taesa proportional consolidation		Taesa proportional consolidation	Taesa consolidated	Associated	Eliminations
Service revenues	(0)	0	-	0	1,817	1,817	1,311	507	-
Operation and maintenance	571	263	-	834	(834)	-	-	-	-
Remuneration of contractual assets	235	174	-	410	(410)	-	-	-	-
Monetary restatement of contractual assets	535	87	-	622	(622)	-	-	-	-
Implementation of infrastructure revenues	461	(0)	-	461	(461)	-	-	-	-
Other revenues	(27)	(1)	-	(27)	-	(27)	(27)	(1)	-
Variable portion	20	10	-	29	(29)	1	1	-	-
Gross revenues	1,795	533	-	2,328	(537)	1,791	1,284	506	-
Outras deduções	-	-	-	-	-	-	-	-	-
Gross revenue deductions	(154)	(54)	-	(208)	32	(176)	(129)	(47)	-
Net operational revenues	1,641	480	-	2,120	(506)	1,614	1,156	459	-
Personnel	(129)	(21)	-	(149)	-	(149)	(129)	(21)	-
Material	(381)	(3)	-	(384)	380	(4)	(3)	(1)	-
Third party services	(48)	(11)	-	(59)	-	(59)	(48)	(11)	-
Other operating expenses	(7)	(3)	-	(10)	(7)	(18)	(14)	(4)	-
EBITDA	1,076	441	-	1,518	(133)	1,385	962	423	-
EBITDA margin	65.6%	92.1%	n/a	71.6%	14.2%	85.8%	83.3%	92.1%	n/a
Depreciation and amortization	(10)	(1)	-	(11)	(245)	(255)	(176)	(80)	-
Gross profit	1,066	441	-	1,507	(378)	1,129	786	343	-
Equity method	289	-	(289)	-	-	-	206	-	(206)
Financial revenues (expenses)	(505)	(115)	-	(620)	0	(619)	(505)	(115)	-
Net income before income taxes	851	326	(289)	888	(378)	510	488	228	(206)
Income taxes and social contribution	(73)	(37)	-	(110)	83	(26)	(4)	(22)	-
Net income	778	289	(289)	778	(294)	484	484	206	(206)

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5.11. Balance Sheet

Balance Sheet			
	2Q24		
	IFRS	Adjustment	Regulatory
Assets			
Cash and cash equivalent	1,083,447	-	1,083,447
Financial Investments	-	-	-
Receivables	238,027	-	238,027
Contractual Asset	1,493,553	1,493,553	-
Recoverable taxes	309,736	-	309,736
Bonds and related deposits	11	-	11
Derivative financial instruments	1,971	-	1,971
Dividends and interest on equity to receive	85,319	-	85,319
Stocks	18,302	-	18,302
Other Current Assets	51,633	-	51,633
Total Current Assets	3,281,999	1,493,553	1,788,446
Financial Investments	12,070	-	12,070
Financial Asset	12,206,285	12,206,285	-
Deferred income tax	-	-	-
Deferred income tax and social contribution	-	(5,810)	5,810
Income tax and social contribution	-	-	-
Investment	3,628,220	2,360,324	1,267,896
Receivables	75,832	-	75,832
Escrow deposits	135,871	-	135,871
Financial instruments derivatives	29,623	-	29,623
Other receivables	44,446	-	44,446
Fixed Assets	227,263	(7,981,545)	8,208,808
Intangible Assets	168,835	(422,049)	590,884
Right of use	1,664	1,664	-
Total Non Current Assets	16,530,109	6,158,869	10,371,240
Total Assets	19,812,108	7,652,422	12,159,686
Liabilities			
Trade accounts payable	125,666	-	125,666
Taxes	29,020	-	29,020
Borrowings and financing	12,426	-	12,426
Debentures	1,375,604	-	1,375,604
Leasing liability	1,467	1,467	-
Financial instruments derivatives	-	-	-
Dividends to pay	90	-	90
Regulatory fees	39,275	-	39,275
Other payables	124,779	5,957	118,822
Total Current Liabilities	1,708,327	7,424	1,700,903
Borrowings and financing	435,194	-	435,194
Debentures	8,315,286	-	8,315,286
Leasing liability	577	577	-
Financial instruments derivatives	113,179	-	113,179
Deferred taxes and social contributions	1,312,583	1,259,592	52,991
Deferred Taxes	739,317	755,029	(15,712)
Provisions for contingencies	146,716	2,594	144,122
Provision for asset demobilization	33	33	-
Special obligations	-	(40,085)	40,085
Suppliers	1,570	-	1,570
Other payables	271,095	-	271,095
Total Non Current Liabilities	11,335,550	1,977,740	9,357,810
Shareholder's Equity			
Paid-in capital	3,067,535	-	3,067,535
Transaction costs with shareholders	(25,500)	-	(25,500)
Capital Reserve	598,736	4,229	594,507
Earnings reserve	2,690,847	-	2,690,847
Proposed additional dividends	-	-	-
Equity valuation adjustment	(40,283)	-	(40,283)
AFAC Reserve	-	-	-
Interim dividends and interest on equity	(144,893)	-	(144,893)
Accumulated profit (losses)	(156,050)	5,368,736	(5,524,786)
Current results	777,839	294,293	483,546
Attributing interest of controlling shareholders	6,768,231	5,667,258	1,100,973
Participation of non-controlling shareholders	-	-	-
Total Shareholder's Equity	6,768,231	5,667,258	1,100,973
Total Liabilities and Shareholder's Equity	19,812,108	7,652,422	12,159,686

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5.12. IFRS Cash Flow

Cash Flow	6M24
	IFRS
Cash Flow from operating activities	
Income for the period	777,839
Equity Method (subsidiaries net income)	(289,099)
Depreciation and amortization	9,336
Amortization of right of use	586
Tax, social security, labor and civil provisions	67
Environmental compensation provisions	-
Revenues from financial investments	(573)
Implementation cost - provision suppliers	364,773
borrowings and financing	60,492
Interest and inflation adjustment on debentures	540,514
Leasing liability interest	114
Derivative financial instruments	(53,458)
Income tax and social contribution	28,207
Income tax and social contribution deferred	44,535
Deferred taxes	23,627
Remuneration of Contractual Asset	(571,392)
Monetary Restatement of Contractual Asset	(235,328)
Implementation of Infrastructure Revenues	(460,505)
Gains (losses) on company acquisitions	-
Income from monetary restatement of judicial deposits	(2,699)
Monetary restatement of contingencies expense	2,638
Onerous contract provision	-
Variable Portion Provision	(390)
	239,284
Changes in assets and liabilities:	
(Increase) Reduction in customer balance	13,373
(Increase) Decrease in the Balance of Concession Contractual assets	756,717
(Increase) Decrease in the balance of income tax and social contribution assets	(18,890)
(Increase) Decrease in the balance of Income taxes and deferred social contribution	-
(Increase) Reduction in the balance of deferred taxes	-
(Increase) Decrease in the balance of other assets	(954)
(Increase) Decrease in balance of trade accounts payable	(411,352)
(Increase) Decrease in the balance of regulatory fees	(11,804)
(Increase) Decrease in the balance of other payables	38,862
Dividends earned from jointly controlled	-
Dividends and interest on equity earned from jointly controlled	148,811
	514,763
Cash from operating activities	754,047
Income tax and social contribution paid	(43,675)
Cash flow of investing activities	710,372
Additions in property, intangible assets	
(Increase) Decrease in the balance of DTVM and other investments	37
(Additions) Write-offs in fixed and intangible assets	(9,508)
Acquisition of subsidiaries, net of cash acquired	-
Acquisition of jointly controlled subsidiaries	-
Capital increase in the joint subsidiary	-
Capital increase in jointly-owned subsidiaries	-
Advance for future capital increase in subsidiaries	-
Cash Flow provided by financing activities	(9,471)
Payment of borrowings and financing (principal)	
Borrowing and financing	-
Payment of borrowing and financing - principal	(1,807)
Payment of borrowing and financing - interest	(14,030)
Debentures	1,284,151
Payment of debentures (principal)	(1,095,686)
Payment of debentures (interest)	(334,922)
Payment of derivative financial instruments (interest)	(9,424)
Receipt (payment) on settlement of financial instruments	12,225
Payment of lease liabilities	(913)
Subsidiary Acquisition	-
Payment of dividends and interest on equity	(763,169)
Advance for future capital increase	-
Capital increase	-
Others	-
Net Cash provided by financing activities	(923,575)
Increase (Decrease) in cash and cash equivalents	(222,674)
Opening balance of cash and cash equivalents	1,306,121
Closing balance of cash and cash equivalents	1,083,447
Increase (decrease) in cash and cash equivalents	(222,674)

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5.13. Regulatory Cash Flow

Cash Flow	6M24
	Regulatory
Cash Flow from operating activities	
Income for the period	483,546
Equity Method (subsidiaries net income)	(206,231)
Depreciation and amortization	175,623
Amortization of right of use	-
Tax, social security, labor and civil provisions	67
Environmental compensation provisions	-
Revenues from financial investments	(573)
Implementation cost - provision suppliers	-
borrowings and financing	60,492
Interest and inflation adjustment on debentures	540,514
Leasing liability interest	-
Derivative financial instruments	(53,458)
Income tax and social contribution	28,207
Income tax and social contribution deferred	(23,890)
Deferred taxes	(1,822)
Remuneration of Contractual Asset	-
Monetary Restatement of Contractual Asset	-
Implementation of Infrastructure Revenues	-
Gains (losses) on company acquisitions	-
Income from monetary restatement of judicial deposits	(2,699)
Monetary restatement of contingencies expense	2,638
Onerous contract provision	-
Variable Portion Provision	(390)
	1,002,024
Changes in assets and liabilities:	-
(Increase) Reduction in customer balance	13,373
(Increase) Decrease in the Balance of Concession Contractual assets	-
(Increase) Decrease in the balance of income tax and social contribution assets	(18,890)
(Increase) Decrease in the balance of Income taxes and deferred social contribution	-
(Increase) Reduction in the balance of deferred taxes	-
(Increase) Decrease in the balance of other assets	(954)
(Increase) Decrease in balance of trade accounts payable	(46,580)
(Increase) Decrease in the balance of regulatory fees	(11,804)
(Increase) Decrease in the balance of other payables	38,862
Dividends earned from jointly controlled	-
Dividends and interest on equity earned from jointly controlled	148,811
	122,818
Cash from operating activities	1,124,842
Income tax and social contribution paid	(43,675)
Cash flow of investing activities	1,081,167
Additions in property, intangible assets	
(Increase) Decrease in the balance of DTVM and other investments	37
(Additions) Write-offs in fixed and intangible assets	(381,216)
Acquisition of subsidiaries, net of cash acquired	-
Acquisition of jointly controlled subsidiaries	-
Capital increase in the joint subsidiary	-
Capital increase in jointly-owned subsidiaries	-
Advance for future capital increase in subsidiaries	-
Cash Flow provided by financing activities	(381,179)
Payment of borrowings and financing (principal)	
Borrowing and financing	-
Payment of borrowing and financing - principal	(1,807)
Payment of borrowing and financing - interest	(14,030)
Debentures	1,284,151
Payment of debentures (principal)	(1,095,686)
Payment of debentures (interest)	(334,922)
Payment of derivative financial instruments (interest)	(9,424)
Receipt (payment) on settlement of financial instruments	12,225
Payment of lease liabilities	-
Subsidiary Acquisition	-
Payment of dividends and interest on equity	(763,169)
Advance for future capital increase	-
Capital increase	-
Others	-
Net Cash provided by financing activities	(922,662)
Increase (Decrease) in cash and cash equivalents	(222,674)
Opening balance of cash and cash equivalents	1,306,121
Closing balance of cash and cash equivalents	1,083,447
Increase (decrease) in cash and cash equivalents	(222,674)



Disclaimer

The individual and consolidated financial statements were prepared in accordance with accounting practices adopted in Brazil, comprising the Brazilian corporate law, Statements, Guidelines and Interpretations issued by the Accounting Pronouncements Committee and the standards of the Brazilian Securities and Exchange Commission (CVM), combined with specific legislation issued by the National Electricity Regulatory Agency (ANEEL). ANEEL, as a regulatory agency, has the power to regulate concessions. Earnings will be presented in both formats, the IFRS and the Regulatory formats to allow comparisons with other fiscal years. It is worth mentioning that Regulatory earnings are not audited. Taesa's dividend declaration is based on audited results (IFRS).

The statements in this document related to business prospects, projections about operating and financial results, and those related to Taesa's growth prospects are merely projections and, as such, based solely on the executive boards expectations about the business future. These expectations depend, substantially, on changes in market conditions, the Brazilian economy performance, the industry and international markets and, therefore, are subject to change without prior notice.

EBITDA:

EBITDA is net income before taxes, net financial expenses, and depreciation and amortization. EBITDA is not recognized by accounting practices adopted in Brazil or by IFRS, does not represent cash flow for the covered periods, and should not be considered as alternative net income. EBITDA presented is used by Taesa to measure its own performance. Taesa understands that the market uses EBITDA as an indicator of its operating performance.

Net debt:

"Net debt" is not recognized by accounting practices adopted in Brazil or by IFRS and does not represent cash flow for the covered periods. Net debt presented is used by Taesa to measure its own performance. Taesa understands that the market uses debt net as an indicator of its operating performance.