CEMIG

INTERIM FINANCIAL INFORMATION

1Q2025

SUMMARY

FINANCIAL RESULT

FINANCIAL RESULTS

(Amounts expressed in thousands of Reais, unless otherwise indicated)
(The information in this performance report has not been reviewed by the independent auditors)

Consolidated results

Net income for the quarter

Cemig's net income in 1Q25 was R$1,038,740, 9.90% lower, compared to R$1,152,891 in 1Q24. This variation is primarily attributable to the Company's exposure to price differentials between sub-markets, which adversely affected the performance of the trading activity. Further details are provided in the results commentary of the trading segment.

The main changes in revenues, costs, expenses and financial results, in a consolidated and segregated manner by segment, are presented below.

Earnings before interest, taxes, depreciation, and amortization (EBITDA)

EBITDA – Jan to Mar/2025	Generation	Transmission	Trading	Distribution	Gas	Investee	Total
Net income for the year	393,883	163,510	64,065	311,162	114,384	(8,264)	**1,038,740**
Income tax and Social Contribution tax	82,732	33,592	(23,540)	58,606	57,975	(34,339)	**175,026**
Net financial revenue (expenses)	3,558	5,967	(3,831)	202,095	15,627	26,215	**249,631**
Depreciation and amortization	80,295	5,043	3	247,492	25,133	5,881	**363,847**
Ebitda according to "CVM Instruction n. 156" (1)	**560,468**	**208,112**	**36,697**	**819,355**	**213,119**	**(10,507)**	**1,827,244**
Non-recurring and non-cash effects							
Net income attributable to non-controlling interests	-	-	-	-	(492)	-	**(492)**
Remeasurement of post-employment benefit liabilities (Note 18)	(2,829)	(1,747)	(400)	(21,599)	-	(1,122)	**(27,697)**
Adjusted EBITDA (2)	**557,639**	**206,365**	**36,297**	**797,756**	**212,627**	**(11,629)**	**1,799,055**

EBITDA – Jan to Mar/2024	Generation	Transmission	Trading	Distribution	Gas	Investee	Total
Net income for the year	371,794	132,306	192,004	322,338	117,008	17,441	**1,152,891**
Income tax and Social Contribution tax	73,033	35,576	95,210	99,173	59,750	(13,927)	**348,815**
Net financial revenue (expenses)	27,802	16,587	(7,449)	108,781	17,159	18,106	**180,986**
Depreciation and amortization	83,583	(59)	6	216,199	23,727	5,086	**328,542**
Ebitda according to "CVM Instruction n. 156" (1)	**556,212**	**184,410**	**279,771**	**746,491**	**217,644**	**26,706**	**2,011,234**
Non-recurring and non-cash effects							
Net income attributable to non-controlling interests	-	-	-	-	(503)	-	**(503)**
Gain on disposal of power plants	(42,989)	-	-	-	-	-	**(42,989)**
Impairment	22,958	-	-	-	-	-	**22,958**
Adjusted EBITDA (2)	**536,181**	**184,410**	**279,771**	**746,491**	**217,141**	**26,706**	**1,990,700**

(1) Ebitda is a non-accounting measure prepared by the Company, reconciled with the consolidated interim financial information in accordance with CVM Circular SNC/SEP n. 1/2007 and CVM Resolution n. 156 of June 23, 2022. It comprises Net income adjusted by the effects of net financial revenue (expenses), Depreciation and amortization, and Income and Social Contribution taxes. Ebitda is not a measure recognized by Brazilian GAAP nor by IFRS; it does not have a standard meaning; and it may be non-comparable with measures with similar titles provided by other companies. The Company publishes Ebitda because it uses it to measure its own performance. Ebitda should not be considered in isolation or as a substitution for net income or operational income, nor as an indicator of operational performance or cash flow, nor to measure liquidity nor the capacity for payment of debt.

(2) The Company adjusts the Ebitda for a better understanding of how its operating performance was impacted by extraordinary items which, because of their nature, do not contribute towards information on the potential of future cash generation.

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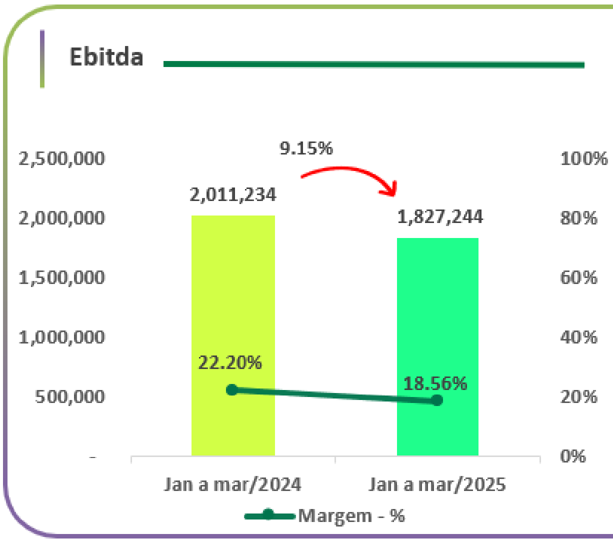
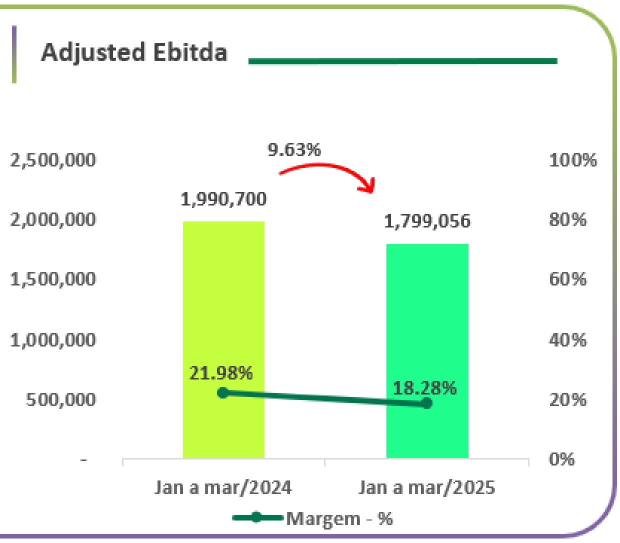
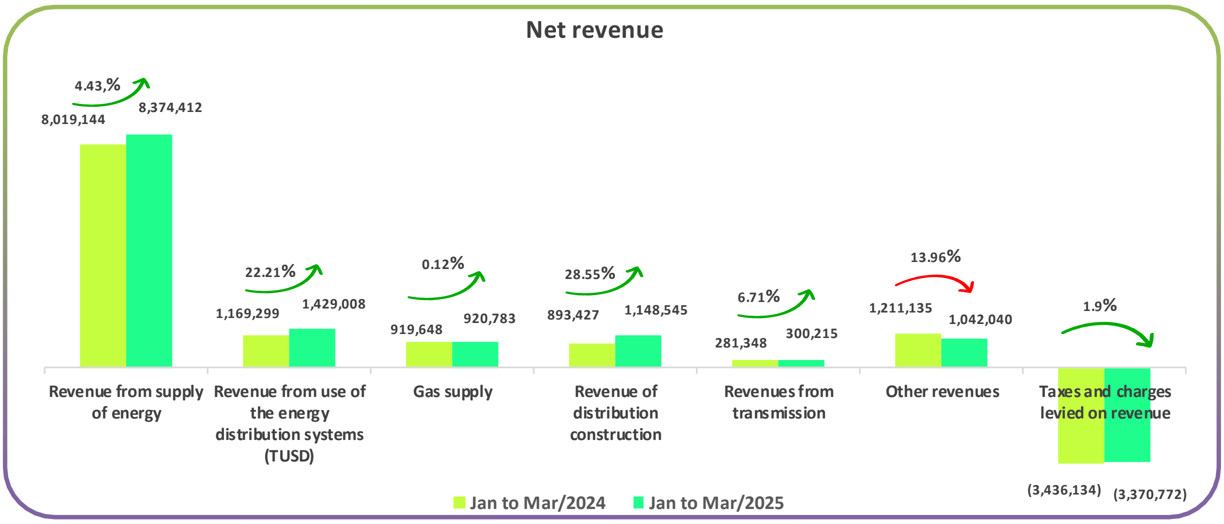




Net revenue

The breakdown of net revenue is as follows:

	Consolidated		Variation %
	Jan to Mar/2025	Jan to Mar/2024	
Revenue from supply of energy - captive customers, in Cemig's concession area	8,374,412	8,019,144	4.43
Revenue from use of the energy distribution systems (TUSD) - free customers	1,429,008	1,169,299	22.21
CVA and Other financial components	126,322	75,675	66.93
Restitution of PIS/Pasep and Cofins credits to consumers - Realization	-	322,666	-
Revenues from transmission			
Revenues from operation and maintenance	60,439	66,562	(9.20)
Revenue of transmission construction	66,344	63,394	4.65
Financial remuneration of the transmission contract assets	173,432	151,392	14.56
Generation indemnity revenue	26,928	21,434	25.63
Revenue of distribution construction	1,148,545	893,427	28.55
Adjustment of cash flow expectation of the financial asset of distribution concession	53,203	30,951	71.89
Revenues from financial actualization of the concession bonus	138,457	128,625	7.64
Settlement in the CCEE	21,923	40,757	(46.21)
Gas supply	920,783	919,648	0.12
Fine for violation of the continuity indicator standard	(46,812)	(45,927)	1.93
Other revenues	722,019	636,954	13.35
Taxes and charges levied on revenue	(3,370,772)	(3,436,134)	(1.90)
Net revenues	**9,844,231**	**9,057,867**	**8.68**



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Revenue from supply of energy - captive customers, in Cemig's concession area

Revenue from supply of electricity in 1Q25 was R$8,374,412, 4.43% higher, compared to R$8,019,144 in 1Q24, in line with the 4.64% increase in energy volume, as follows:

	Jan to Mar/2025			Jan to Mar/2024			Change, %	
	MWh	R$	Average price/MWh billed (R$/MWh) (1)	MWh	R$	Average price/MWh billed (R$/MWh) (1)	MWh	R$
Residential	3,837,945	3,422,558	891.77	3,667,800	3,126,496	852.42	4.64	9.47
Industrial	4,311,273	1,204,333	279.35	4,201,687	1,298,596	309.07	2.61	(7.26)
Commercial, Services and Others	3,062,598	1,646,848	537.73	3,135,922	1,674,462	533.96	(2.34)	(1.65)
Rural	738,830	516,804	699.49	750,135	533,356	711.01	(1.51)	(3.10)
Public authorities	262,961	227,803	866.30	260,608	223,285	856.78	0.90	2.02
Public lighting	233,904	128,335	548.67	248,370	130,982	527.37	(5.82)	(2.02)
Public services	297,993	150,285	504.32	250,784	185,343	739.05	18.82	(18.92)
Subtotal	**12,745,504**	**7,296,966**	**572.51**	**12,515,306**	**7,172,520**	**573.10**	**1.84**	**1.74**
Own consumption	7,925	-	-	8,188	-	-	(3.21)	-
Net unbilled retail supply	-	(32,457)	-	-	(155,322)	-	-	-
	12,753,429	**7,264,509**	**572.51**	**12,523,494**	**7,017,198**	**573.10**	**1.84**	**3.52**
Wholesale supply to other concession holders (2)	4,825,648	1,191,775	246.97	4,275,663	1,051,019	245.81	12.86	13.39
Wholesale supply unbilled, net	-	(81,872)	-	-	(49,073)	-	-	66.84
Total	**17,579,077**	**8,374,412**	**483.11**	**16,799,157**	**8,019,144**	**489.76**	**4.64**	**4.43**

(1) Information not reviewed by the independent auditors
(2) The calculation of the average price does not include revenue from supply not yet billed.
(3) Includes Sale Contracts in the Regulated Market (CCEARs – Contratos de Comercialização de Energia no Ambiente Regulado) through the Surplus and Deficits Offsetting Mechanism (MSCD: Mecanismo de Compensação de Sobras e Déficits), sales on the Free Market, and the revenues from management of generation assets (*GAG – Gestão de Ativos da Geração*) for the 18 hydroelectric plants of Lot D of Auction no 12/2015.

The main variations in energy supply are described below:

Residential

Residential consumption in 1Q25 was 4.64% higher compared to 1Q24.

This behavior is mainly related to an increase of 3% in the number of consumers.

Commercial, services, and others

Consumption in the commercial segment decreased by 2.34%, mainly due to the migration of consumers to Distributed Micro and Mini Generation (*Micro e Mini Geração Distribuída, or MMGD*).

Rural

The volume of energy billed to the rural segment decreased by 1.51% in the first quarter of 2025 compared to the same period in 2024, mainly due to the migration of captive consumers to the free market and a reduction in irrigation-related consumption.

Revenue from use of network – Free Consumers

This is the revenue from charging Free Consumers the Tariff for Use of the Distribution System (*Tarifa de Uso do Sistema de Distribuição*, or TUSD) on the volume of energy distributed. In the first quarter of 2025, this revenue amounted to R$1,429,008, compared to R$1,169,299 in the same period of 2024, representing a growth of 22.21%.

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This variation is due to a 5.76% increase in the volume of energy transported, associated with the migration of customers from the captive market to the free market, primarily from the industrial, commercial, and rural segments.

	MWh (1)		
	Jan to Mar/2025	Jan to Mar/2024	Variation %
Industrial	5,441,849	5,299,342	2.69
Commercial	708,414	581,198	21.89
Rural	30,786	14,706	109.34
Public services	183,274	124,589	47.10
Public authorities	12,140	1,052	-
Concessionaires	71,871	76,189	(5.67)
Total energy transported	**6,448,334**	**6,097,076**	**5.76**

(1) Information not reviewed by the independent auditors.

CVA and *Other financial components* in tariff adjustments

In its interim financial information Cemig D recognizes the positive or negative differences between its actual non-manageable costs in the period and the estimated values for these costs that were used as the basis for setting tariffs. The result is a balance that must either be reimbursed to the consumer or credited to Cemig D by inclusion in its next tariff adjustment.

In 1Q25, this amount was a gain of R$126,322, which compares to a gain of R$75,675 in 1Q24. This variation is mainly due to lower realization of financial components that are passed through in the tariff structure.

More information on the composition and movement of CVA can be found in note 9.3.

Distribution Construction Revenue

The construction revenue, associated with construction of infrastructure for the distribution concession of energy and gas in 1Q25, totaled R$1,148,545 in the first quarter of 2025, compared to R$893,427 in the same period of 2024, an increase of 28.55%. This variation is mainly due to the following factors:

- an increase in the number of projects, mainly related to electricity distribution networks, in line with the Distribution Development Plan (PDD), resulting in construction revenue of R$1,046,946 in the first quarter of 2025, compared to R$858,976 in the first quarter of 2024.
- an increase in the number of projects carried out by Gasmig, in line with the Centro-Oeste Project, which foresees the construction of an additional 300 km of gas pipelines. In the first quarter of 2025, construction revenue totaled R$101,599, compared to R$34,451 in the same period of the previous year."

These revenues is fully offset by construction costs, of the same amount, and corresponds to the investments by Cemig D and Gasmig in assets of the concession in the period.

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Transmission concession revenue

The Company's transmission revenue is composed of: (i) Operation and Maintenance (O&M) Revenue; (ii) Construction Revenue and (iii) Financial Remuneration of the Contractual Asset.

In the first quarter of 2025, this revenue totaled R$300,215, compared to R$281,348 in the same period of 2024, representing an increase of 6.71%. This variation is mainly explained by a 14.56% increase in the financial remuneration of the contractual asset, which was from R$151,392 in 1Q24 to R$173,432 in 1Q25. This growth was mainly due to the increase in the remuneration rate following the Periodic Tariff Review (RTP). Additionally, it is worth noting the IPCA variation in the first quarter of 2025, which was 2.04%, compared to 1.42% in the same period of 2024, also contributing to the revenue increase.

Construction, reinforcement, and infrastructure improvement revenue totaled R$66,344 in the first quarter of 2025, compared to R$63,394 in the first quarter of 2024, representing a 4.65% increase. This variation is mainly due to the higher volume of investments in reinforcement and improvement projects.

Taxes and regulatory charges reported as deductions from revenue

Taxes and charges on revenue in 1Q25 totaled R$3,370,772, compared to R$3,436,134 in 1Q24 – an reduction of 1.90%.

Costs and expenses

Operational costs and expenses in 1Q25 were R$8,422,953, compared to R$7,508,665 in 1Q24, representing an increase of 12.18%.

The main variations in components of this total are as described below.

Energy bought for resale

The cost of electricity purchased for resale is composed as follows:

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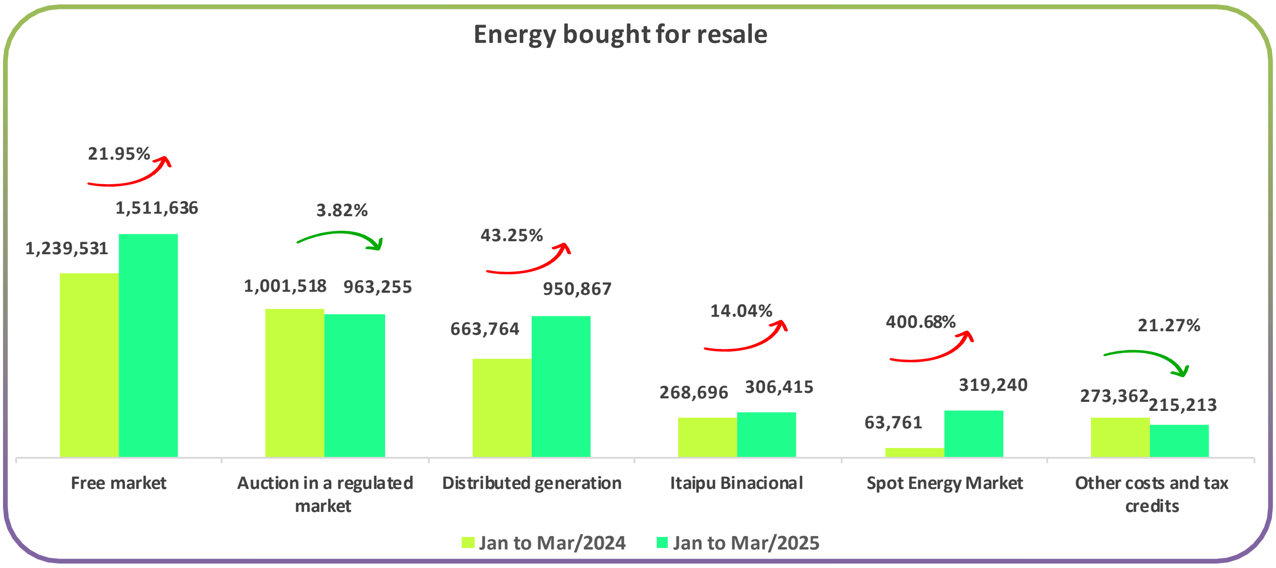

The cost of energy purchased for resale in 1Q25 was R$4,266,626, which compares to R$3,510,632 in 1Q24, an increase of 21.53%. The main factors here were:

- a 21.95% increase in the cost of energy purchased in the free market, totaling R$1,511,636 in the first quarter of 2025, compared to R$1,239,531 in the first quarter of 2024, mainly due to the higher purchase volume required to offset energy deficits in relation to contracted commitments.
- a 43.25% increase in the cost of distributed generation, totaling R$950,867 in the first quarter of 2025, compared to R$663,764 in the first quarter of 2024. This variation is due to the increase in the number of generating installations (317,725 in the first quarter of 2025, compared to 260,700 in the first quarter of 2024) and the higher volume of energy injected into the grid (1,876 GWh in the first quarter of 2025, compared to 1,438 GWh in the first quarter of 2024); and
- In the first quarter of 2025, there was a 400.68% increase in short-term energy costs, totaling R$319,240 compared to R$63,761 in the first quarter of 2024. This increase was mainly due to the the sharp rise in the Settlement Price for Differences (*Preço de Liquidação das Diferenças, or 'PLD'*) in the Southeast/Central-West submarket, which was not offset by the PLD in the Northeast and North submarkets, as these remained at their minimum value for most of the period. In the trading activity, the Company's exposure to price differences between submarkets negatively impacted results. Further details can be found in the Trading Segment Performance section. In the distribution activity, the negative impact of this exposure is mitigated by the CVA (Parcel A Cost Variation Compensation Account) mechanism, which is recovered in the subsequent tariff adjustment. Additionally, the unfavorable hydrological scenario in the first quarter of 2025 resulted in a low Energy Reallocation Mechanism (*Mecanismo de Realocação de Energia, or 'MRE'*) performance, leading to an increase in the amounts passed through related to Hydrological Risk.

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Post-employment obligations

The impact of the Company's post-employment obligations on 1Q25 net income was an expense of R$102,405, which compares with R$142,285 in 1Q24, representing an reduction of 28.03%. The difference is mainly due to reduction in the number of participants in the Integrated Health Plan (*Plano de Saúde Integrado* – PSI) due to active employees voluntarily subscribing to the new health plan, called the Premium Plan, offered by the Company. The impact of this migration on the Company's results was R$27,159 for the health plan and R$538 for the dental plan.

Operational provisions

In the first quarter of 2025, there was a reduction of 33.26% in expected credit losses, totaling R$50,628, compared to R$75,853 in the first quarter of 2024. This variation is mainly due to the change, effective from August 2024, in the time frame for full recognition of losses—from 24 to 36 months for regular consumption customers, and from 12 to 18 months for irregular consumption customers—in order to better estimate the credit risk exposure of Cemig D's captive customers. This change is reflected over a 12-month period, impacting the first quarter of 2025.

Additional information about the costos composition, expenses and other revenue are disposed on note 22.

Net finance revenue (expense)

The company posted net financial expense of R$249,631 in 1Q25, which compares to net financial expense reported for 1Q24, of R$180,986, representing an increase of 37.93%. The higher figure is mainly associated with the following factors:

- **Monetary variation and debenture charges**

The total monetary variation and debenture charges amounted to an expense of R$385,200 in the first quarter of 2025, compared to an expense of R$273,594 in the same period of 2024, representing a 40.79% increase. This variation is mainly due to the issuance of the 10th and 11th series of debentures by Cemig D, which increased the Company's debt level and, consequently, these expenses. Additionally, the variation was impacted by the change in the IPCA (Extended Consumer Price Index), the main index used for the monetary restatement of the Company's debt, which recorded a positive variation of 2.04% in the first quarter of 2025, compared to a positive variation of 1.42% in the first quarter of 2024.

Additionally, in the first quarter of 2024, a foreign exchange loss in the amount of R$59,034 was recognized, related to Cemig GT's Eurobonds. The settlement of the Eurobonds occurred in December 2024, thereby eliminating the Company's exposure to foreign exchange fluctuations.

For the breakdown of Financial revenues and expenses please see Note 23.

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Income tax and social contribution

In 1Q25 the Company posted an expense on income tax and the Social Contribution tax of R$175,026 (R$348,815 in 1Q25), on pre-tax income of R$1,213,767 (R$1,501,706 in 1Q24) – an effective rate of 12.42% (23,23% in 1Q24).

The effective rates are reconciled with the nominal rates in Note 8d.

Results by segment

The results presented separately by segment do not take into account eliminations of inter-segment transactions – which are made in the consolidated result.

Distribution segment performance

For 1Q25 Cemig's electricity distribution operations posted net income of R$311,162, compared to R$322,338 in 1Q24, representing an reduction of 3.47%. The main changes are presented below.

Net revenue

Net revenue in the distribution segment in 1Q25, at R$6,503,487, was up 8.93% from R$5,970,234 in 1Q24. The following are the main variations in components:

Revenue from supply of electricity

The revenue from **supply of electricity** was R$5,885,797 in the first quarter of 2025, compared to R$5,727,071 in the same period of 2024, representing a increase of 2.77%. This variation mainly due to the following factors:

- an increase of 4.32% in the average billed price per MWh (R$843.44/MWh in the first quarter of 2025 vs. R$808.53 in the same period of 2024), primarily due to the annual tariff adjustment of Cemig D, effective as of May 28, 2024;
- an increase of 4.64% in electricity consumption by the residential segment, mainly driven by a 3% growth in the number of consumers;
- conversely, a 21.34% decrease in the industrial segment, attributed to the migration of captive consumers to the free market;
- an reduction of 6.4% in the rural segment, resulting from both the migration of captive consumers to the free market and a decline in irrigation-related consumption; and
- an decrease of 5.79% in the commercial segment, primarily due to the migration of consumers to Distributed Micro and Mini Generation (Micro e Mini Geração Distribuída).

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Revenue from charging - Free Consumers

Increase of 22.25% on **revenue from charging** Free Consumers the Tariff for Use of the Distribution System (*Tarifa de Uso do Sistema de Distribuição, or TUSD*) resulting from the charges imposed on free consumers for the use of distributed energy. In 1Q25 this revenue was R$1,440,424, compared to R$1,178,238 in the same period last year. This variation results from a 5.76% increase in the volume of transported energy, associated with the migration of customers from the captive market to the free market, mainly from the industrial, commercial, and rural segments.

Construction revenue

The **Construction revenues** associated with construction of infrastructure for the distribution concession totaled R$1,046,946 in 1Q25, compared to R$858,976 in the same period in 2024, showing an increase of 21.88%. This variation is basically due to the increase in the number of works due to the Distribution Development Plan (*Plano de Desenvolvilmenot da Distribuição, or PDD*), mainly in distribution networks. This revenue is fully offset by construction costs and corresponds to the Cemig D's investments in assets of the concession.

Costs and expenses

Total costs and expenses for the distribution segment amounted to R$5,931,624 in the first quarter of 2025, compared to R$5,439,942 in the same period of 2024, representing an increase of 9.04%. The main changes are presented below.

Cost of electricity purchased for resale

The cost of **electricity purchased for resale** was R$2,770,055 in the first quarter of 2025, compared to R$2,399,373 in the same period of 2024, an increase of 15.45%. This variation is mainly due to:

- An increase of 248.12% in short-term energy costs, totaling R$164,403 in the first quarter of 2025 compared to R$47,226 in the same period of 2024. This variation was mainly due to the sharp rise in the PLD (Settlement Price for the Difference) in the Southeast/Central-West submarket, which was not offset by the PLD in the Northeast and North submarkets, as these remained at their minimum value for most of the time. Additionally, the unfavorable hydrological scenario resulted in a low MRE (Energy Reallocation Mechanism), leading to higher pass-through costs related to hydrological risk; and
- A increase of 43.25% in distributed generation costs, totaling R$950,867 in the first quarter of 2025, compared to R$663,764 in the same period last year, mainly due to the increase in the number of generating installations and the volume of energy injected into the grid.

Charges for use of the electricity system and other

The charges for use of the electricity system, net of the credits of PIS/Pasep and Cofins taxes, were 4.29% lower, at R$837,788 in 1Q25, compared to R$875,363 in 1Q24. This reduction is mainly due to: (i) lower sectoral charges during the period; (ii) a decrease in energy transportation costs from Itaipu; and (iii) a reduction in the basic transmission network tariff in the current cycle

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These costs are non-controllable, and the difference between the reference values used for tariff setting and the actual costs incurred is offset in the subsequent tariff adjustment.

Expected Credit Losses

In the first quarter of 2025, there was a reduction of 31.14% in expected credit losses, totaling a provision of R$50,251, compared to a provision of R$72,978 in the same period of the previous year. This difference is an effect of the alteration, as from August 2024, of the time limit for full recognition of past due receivables from 24 to 36 months, for regular consumers, and from 12 to 18 months for irregular consumers, in order to achieve the best estimate of the credit risk exposure of Cemig D's captive customers. This change is recognized over a 12-month period, impacting the first quarter of 2025.

Net financial result

In the first quarter of 2025, the financial result for this segment was a net expense of R$202,096, compared to an expense of R$108,780 in the same period of the previous year, representing an increase of 85.78%. This variation is mainly associated with the increase in charges and monetary restatement of debentures, resulting from the issuance of the 10th and 11th series of debentures, which raised Cemig D's debt level and, consequently, its financial expenses.

More detailed information on the variations and impacts presented in this segment is available in Cemig D's interim financial statements.

Transmission – Results

The transmission segment posted net income of R$163,510 in 1Q25, compared to R$132,306 in 1Q24, representing an increase of 23.58%. The main variations are described bellow.

Transmission concession revenue

The Company's transmission revenue is composed of: (i) operation and maintenance revenue, (ii) construction revenue, and (iii) financial remuneration of the contractual asset.

This revenue totaled R$300,215 in the first quarter of 2025, compared to R$281,348 in the same period of the previous year, representing an increase of 6.71%. This variation is mainly explained by a 14.56% increase in the financial remuneration of the contractual asset, which amounted to R$173,432 in the first quarter of 2025, compared to R$151,392 in the same period of the previous year. This increase was primarily due to the higher remuneration rate following the Periodic Tariff Review. Additionally, it is worth noting the IPCA variation in the first quarter of 2025, which was 2.04%, compared to 1.42% in the same period of 2024.

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Construction costs

The transmission construction cost amounted to R$53,320 in the first quarter of 2025, compared to R$27,554 in the same period of 2024, representing an increase of 93.51%. The higher value mainly reflects the stage of development of projects – this was a period of significant supply of primary equipment, which has high financial value.

Finance income (expenses)

In 1Q25 the transmission segment posted net financial expense of R$5,926, compared to R$16,587 in 1Q24, representing an reduction of 64.27%. Until December 2024, the Company recorded foreign exchange variations on loans related to the Eurobonds. In accordance with the Company's policy, the allocation of this expense by segment impacted multiple business units. The settlement of the Eurobonds in December 2024 eliminated Cemig's exposure to this risk.

Detailed information on the variations and effects presented in this segment can be found in the interim financial statements of Cemig GT.

Generation – Results

In the first quarter of 2025, the generation segment reported a net income of R$393,883, compared to R$371,794, representing a increase of 5.94%.

Detailed information on the variations and effects presented in this segment can be found in the interim financial statements of Cemig GT.

Trading – Results

For 1Q25 the aggregate results of Cemig's Power Trading activity posted profit of R$64,065, compared to R$192,004 in 1Q24, representing an reduction of 66.63%. This variation is mainly due to the increase in short-term electricity costs, resulting from the Company's exposure to price differences between submarkets, as detailed below.

Electricity Costs – Price Differences Between Submarkets

The cost of electricity purchased for resale amounted to R$1,693,227 in the first quarter of 2025, compared to R$1,454,588 in the first quarter of 2024.

Due to transmission constraints, flow optimization, and system balancing, the National Interconnected System (*Sistema Interligado Nacional, or SIN*) is divided into four submarkets: South (S), Southeast/Central-West (SE/CO), Northeast (NE), and North (NO).

In addition to its own resources, the Company also relies on energy acquired from third parties to meet market demand. Since 2018, the Company has contracted an average of 900 MW from solar and wind energy projects located in the Northeast to supply most of its load, which is concentrated in the South and Southeast/Central-West submarkets. The current composition of the Company's energy portfolio results in a surplus in the Northeast submarket and a deficit in the

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Southeast/Central-West submarket. Due to transmission constraints between submarkets, short-term prices may vary across regions.

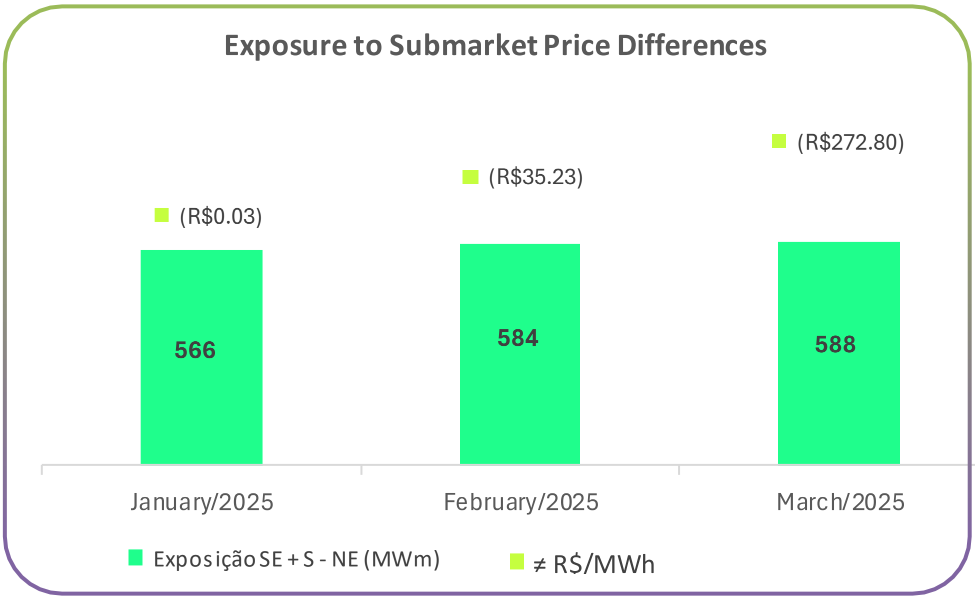
The price received for the sale of surplus energy in the Northeast and the price paid for energy acquired to cover the deficit in the South and Southeast/Central-West is measured by the PLD (Settlement Price for the Differences) established for each of these submarkets. When the PLD is the same across submarkets, there is no impact on the Company's results. However, in the first quarter, due to transmission constraints between submarkets, combined with changes in the system operation planning model and low inflows, there was a price divergence among the submarkets.

The PLDs (Settlement Prices for the Differences) observed for the first quarter of 2025 and 2024 are as follows:

	Southeast/Central-West (SE/CO)	South (S)	Northeast (NE)	North (NO)
January 2024	61.14	61.14	61.14	61.14
February 2024	61.20	61.20	61.20	61.20
March 2024	61.07	61.07	61.07	61.07
January 2025	59.21	59.21	59.18	59.18
February 2025	93.76	93.83	58.6	58.6
March 2025	327.32	332.56	58.96	58.96

As presented in the previous table, in January 2025, despite the Company's exposure across submarkets, there was no difference between the PLDs of the SE/CO, South, and Northeast submarkets, resulting in no impact on the Company's financial result. However, in February and March 2025, the price divergence among submarkets negatively impacted the Company's result by R$133 million, increasing short-term energy purchase costs. This amount represents the residual effect between the sale of surplus energy in the Northeast and the purchase of energy in the South and Southeast submarkets.

The following chart details the Company's exposure, in average MW (MWm), and the price difference between the SE/CO and South submarkets (analyzed jointly) compared to the Northeast submarket.



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Gas – Results

For 1Q25 the aggregate results of gas activity was a net income of R$114,384, compared to R$117,008 in 1Q24, representing an reduction of 2.24%.

Detailed information on the variations and effects presented in this segment can be found in the interim financial statements of Gasmig.

Equity interests, and the holding company

For 1Q25 the aggregate result of Cemig's equity interests and holding company was a net loss of R$8,264, which compares with net income of R$17,441 in 1Q24. This variation is mainly associated with the fact that Cemig GT's equity interest in Aliança Geração was classified as a non-current asset held for sale in March 2024, at which point the recognition of equity method accounting was discontinued.On August 13, 2024, the sale process to Vale S.A. was concluded.

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INTERIM FINANCIAL INFORMATION

STATEMENTS OF FINANCIAL POSITION
AS OF MARCH 31, 2025 AND DECEMBER 31, 2024

ASSETS
(In thousands of Brazilian Reais)

	Note	Consolidated		Parent company	
		Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
CURRENT					
Cash and cash equivalents	5	3,244,030	1,898,224	781,240	417,258
Marketable securities	6	1,456,430	357,913	75,129	3,743
Receivables from customers, traders and concession holders	7	5,518,267	5,596,248	418,267	454,286
Concession financial assets	9	1,332,464	1,190,020	-	-
Concession contract assets	10	1,179,364	1,140,037	-	-
Recoverable taxes		532,808	510,963	1,519	1,687
Income tax and social contribution tax credits	8a	33,386	7,283	-	-
Dividends receivables	24	75,462	111,367	2,079,558	2,088,913
Restricted Funds	17	784,082	235,206	1,815	11,465
Public lighting contribution		309,362	296,061	-	-
Other assets		948,232	832,396	39,316	55,566
		15,413,887	**12,175,718**	**3,396,844**	**3,032,918**
Assets classified as held for sale	27	57,614	56,864	-	-
TOTAL CURRENT		**15,471,501**	**12,232,582**	**3,396,844**	**3,032,918**
NON-CURRENT					
Long-term assets		**23,966,799**	**23,365,059**	**2,424,210**	**2,338,017**
Marketable securities	6	54,627	134,606	2,900	1,215
Receivables from customers, traders and concession holders	7	274,714	253,925	3,219	3,863
Recoverable taxes		1,475,706	1,454,662	570,201	564,822
Income tax and social contribution tax recoverable	8a	564,274	582,348	283,037	239,102
Deferred income tax and social contribution tax	8c	2,367,343	2,333,721	1,138,596	1,089,940
Escrow deposits		1,204,150	1,196,083	325,252	324,763
Accounts receivable from the State of Minas Gerais	24	37,690	40,393	37,690	40,393
Concession financial assets	9	7,183,855	6,881,394	-	-
Concession contract assets	10	10,669,960	10,326,877	-	-
Other assets		134,480	161,050	63,315	73,919
Investments - Equity method	11	**3,253,848**	**3,221,020**	**27,742,313**	**27,054,069**
Property, plant and equipment	12	**3,749,261**	**3,715,105**	**683**	**713**
Intangible assets	13	**17,086,997**	**16,805,900**	**4,166**	**4,004**
Leasing - right of use assets	14a	**373,525**	**387,170**	**2,388**	**2,417**
TOTAL NON-CURRENT		**48,430,430**	**47,494,254**	**30,173,760**	**29,399,220**
TOTAL ASSETS		**63,901,931**	**59,726,836**	**33,570,604**	**32,432,138**

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

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STATEMENTS OF FINANCIAL POSITION
AS OF MARCH 31, 2025 AND DECEMBER 31, 2024

LIABILITIES
(In thousands of Brazilian Reais)

	Note	Consolidated		Parent company	
		Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
CURRENT					
Suppliers	15	2,981,341	2,951,571	483,110	354,177
Regulatory charges		417,280	343,944	-	-
Profit sharing		154,217	111,045	23,557	18,398
Taxes payable	16	674,173	724,521	109,200	133,146
Income tax and social contribution	8b	128,127	162,975	-	-
Interest on equity and dividends payable		4,100,466	3,611,198	4,098,089	3,608,821
Debentures	17	2,635,806	2,876,548	-	-
Payroll and related charges		210,108	217,415	11,180	11,782
Public lighting contribution		480,505	475,032	-	-
Accounts payable related to energy generated by residential consumers		1,434,732	1,251,298	-	-
Post-employment obligations	18	190,546	232,898	18,974	20,406
Concession financial liabilities	9	19,678	16,470	-	-
Amounts to refund to customers	16	456,888	526,499	-	-
Leasing liabilities	14b	80,026	79,228	233	233
Other liabilities		639,396	565,166	40,175	44,373
TOTAL CURRENT		**14,603,289**	**14,145,808**	**4,784,518**	**4,191,336**
NON-CURRENT					
Regulatory charges		113,732	171,893	4,624	4,624
Debentures	17	12,606,768	9,402,752	-	-
Taxes payable	16	499,473	496,253	-	-
Deferred income tax and social contribution	8c	1,512,311	1,543,290	-	-
Provisions	19	1,920,017	1,853,043	333,709	333,908
Post-employment obligations	18	4,082,136	4,072,608	528,763	519,931
Amounts to refund to customers	16	162,699	166,089	-	-
Leasing liabilities	14b	337,002	349,972	2,563	2,579
Other liabilities		144,264	142,049	1,972	1,974
TOTAL NON-CURRENT		**21,378,402**	**18,197,949**	**871,631**	**863,016**
TOTAL LIABILITIES		**35,981,691**	**32,343,757**	**5,656,149**	**5,054,352**
EQUITY					
Share capital	20	14,308,909	14,308,909	14,308,909	14,308,909
Capital reserves		393,093	393,093	393,093	393,093
Profit reserves		13,575,648	13,575,648	13,575,648	13,575,648
Equity valuation adjustments		(862,876)	(899,864)	(862,876)	(899,864)
Retained earnings		499,681	-	499,681	-
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		**27,914,455**	**27,377,786**	**27,914,455**	**27,377,786**
Non-Controlling interests		5,785	5,293	-	-
TOTAL EQUITY		**27,920,240**	**27,383,079**	**27,914,455**	**27,377,786**
TOTAL LIABILITIES AND EQUITY		**63,901,931**	**59,726,836**	**33,570,604**	**32,432,138**

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STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian Reais, except earnings per share)

	Note	Consolidated		Parent company	
		Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
NET REVENUE	21	**9,844,231**	**9,057,867**	**944,222**	**1,010,196**
COSTS					
Cost of energy and gas	22a	(5,522,744)	(4,864,031)	(925,965)	(795,255)
Infrastructure and construction cost	22b	(1,201,864)	(920,981)	-	-
Operating costs	22c	(1,278,957)	(1,247,395)	(6,163)	(5,950)
		(8,003,565)	**(7,032,407)**	**(932,128)**	**(801,205)**
GROSS PROFIT		**1,840,666**	**2,025,460**	**12,094**	**208,991**
EXPENSES AND OTHER REVENUE					
Expected credit losses	22c	(50,628)	(75,853)	59	(5,994)
General and administrative expenses	22c	(193,967)	(169,746)	(22,607)	(15,519)
Other expenses	22c	(174,793)	(230,659)	(30,131)	(28,620)
Other revenue	22d	-	42,989	-	-
		(419,388)	**(433,269)**	**(52,679)**	**(50,133)**
Share of profit, net, of affiliates, subsidiaries and joint ventures	11	42,119	90,501	1,045,270	1,015,115
Income before financial revenue (expenses) and taxes		**1,463,397**	**1,682,692**	**1,004,685**	**1,173,973**
Finance income	23	193,537	218,245	(15,898)	13,076
Finance expenses	23	(443,168)	(399,231)	(778)	(210)
		(249,631)	**(180,986)**	**(16,676)**	**12,866**
Income before income tax and social contribution tax		**1,213,766**	**1,501,706**	**988,009**	**1,186,839**
Current income tax and social contribution tax	8d	(258,686)	(259,932)	-	(30,506)
Deferred income tax and social contribution tax	8d	83,660	(88,883)	50,239	(3,945)
		(175,026)	**(348,815)**	**50,239**	**(34,451)**
NET INCOME FOR THE PERIOD		**1,038,740**	**1,152,891**	**1,038,248**	**1,152,388**
Total of net income for the period attributed to:					
Equity holders of the parent		1,038,248	1,152,388	1,038,248	1,152,388
Non-controlling interests		492	503	-	-
		1,038,740	**1,152,891**	**1,038,248**	**1,152,388**
Basic and diluted earnings per preferred share - R$	20	**0.36**	**0.40**		
Basic and diluted earnings per common share - R$	20	**0.36**	**0.40**		

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

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STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian Reais)

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
NET INCOME FOR THE PERIOD	**1,038,740**	**1,152,891**	**1,038,248**	**1,152,388**
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss in subsequent periods				
Post retirement liabilities - remeasurement of obligations of the defined benefit plans	59,737	-	4,657	-
Income tax and social contribution tax on remeasurement of defined benefit plans	(20,310)	-	(1,583)	-
Equity gain (loss) on other comprehensive income in subsidiary and jointly controlled entity	-	-	36,353	-
Other comprehensive income	-	(734)	-	(734)
	39,427	**(734)**	**39,427**	**(734)**
COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAXES	**1,078,167**	**1,152,157**	**1,077,675**	**1,151,654**
Total of comprehensive income for the period attributed to:				
Equity holders of the parent	1,077,675	1,151,654	1,077,675	1,151,654
Non-controlling interests	492	503	-	-
	1,078,167	**1,152,157**	**1,077,675**	**1,151,654**

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

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STATEMENTS OF CHANGES IN SHAREHOLDERS’ EQUITY
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian Reais, except where otherwise indicated)

	Share capital	Capital reserves	Profit reserves				Equity valuation adjustments		Retained earnings	Total controlling interests	Non-controlling interests	Total Equity
			Legal reserve	Tax incentive reserve	Retained Earnings reserve	Unrealized Earnings reserve	Deemed cost of PP&E	Other Comprehensive income				
BALANCES ON DECEMBER 31, 2023	**11,006,853**	**2,249,721**	**1,674,667**	**212,868**	**10,318,598**	**834,603**	**421,270**	**(2,069,345)**	**-**	**24,649,235**	**5,958**	**24,655,193**
Net income for the period	-	-	-	-	-	-	-	-	1,152,388	**1,152,388**	503	**1,152,891**
Other comprehensive income	-	-	-	-	-	-	-	(734)	-	(734)	-	(734)
Comprehensive income for the period	**-**	**-**		**-**	**-**	**-**	**-**	**(734)**	**1,152,388**	**1,151,654**	**503**	**1,152,157**
Realization of PP&E deemed cost	-	-	-	-	-	-	(9,297)	-	9,297	**-**	-	**-**
Interest on equity	-	-	-	-	-	-	-	-	(386,337)	(386,337)	-	(386,337)
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	(859)	(859)
BALANCES ON MARCH 31, 2024	**11,006,853**	**2,249,721**	**1,674,667**	**212,868**	**10,318,598**	**834,603**	**411,973**	**(2,070,079)**	**775,348**	**25,414,552**	**5,602**	**25,420,154**
BALANCES ON DECEMBER 31, 2024	**14,308,909**	**393,093**	**2,024,818**	**327,004**	**10,389,223**	**834,603**	**404,798**	**(1,304,662)**	**-**	**27,377,786**	**5,293**	**27,383,079**
Net income for the period	-	-	-	-	-	-	-	-	1,038,248	1,038,248	492	1,038,740
Other comprehensive income												
Adjustment of actuarial liabilities - restatement of obligations of the defined benefit plans, net of taxes	-	-	-	-	-	-	-	39,427	-	**39,427**	-	**39,427**
Comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**39,427**	**1,038,248**	**1,077,675**	**492**	**1,078,167**
Realization of PP&E deemed cost	-	-	-	-	-	-	(2,439)	-	2,439	**-**	**-**	**-**
Interest on equity	-	-	-	-	-	-	-	-	(541,006)	**(541,006)**	**-**	**(541,006)**
BALANCES ON MARCH 31, 2025	**14,308,909**	**393,093**	**2,024,818**	**327,004**	**10,389,223**	**834,603**	**402,359**	**(1,265,235)**	**499,681**	**27,914,455**	**5,785**	**27,920,240**

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

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(In thousands of Brazilian Reais)

	Note	Consolidated		Parent company	
		Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
CASH FLOW FROM OPERATIONS					
Net income for the period		1,038,740	1,152,891	1,038,248	1,152,388
Adjustments to reconcile net income to net cash flows:					
Current and deferred income tax and social contribution	8	175,026	348,815	(50,239)	34,451
Depreciation and amortization	22c	363,847	329,059	64	31
Write-off of net residual value of assets and impairment		31,348	18,515	-	-
Share of loss (gain), net, of subsidiaries and joint ventures	11	(42,119)	(90,501)	(1,045,270)	(1,015,115)
Remeasuring of concession financial and concession contract assets		(405,044)	(368,243)	-	-
Interest and monetary variation		313,767	212,293	(17,464)	(19,017)
Exchange variation on loans	23	-	59,034	-	-
Reimbursement of PIS/Pasep and Cofins over ICMS credits to customers	16	(90,712)	(322,666)	-	-
Gains arising from the sale of PP&E		-	(42,989)	-	-
Appropriation of transaction costs	17	5,553	3,789	-	-
Expected credit losses	22	50,628	75,853	(59)	5,994
Provision for contingencies	19	136,141	127,138	13,311	8,309
Other provisions		-	6,630	-	
Net gain on derivative instruments at fair value through profit or loss		-	(42,032)	-	
CVA (Parcel A items Compensation) Account and other financial components in tariff adjustments	9	(126,320)	(75,674)	-	
Post-employment obligations	18	102,405	144,729	15,902	16,859
Other		(1,716)	(1,368)	-	
		1,551,544	**1,535,273**	**(45,507)**	**183,900**
(Increase) decrease in assets					
Receivables from customers, traders and concession holders	7	6,382	133,412	36,722	(32,051)
Recoverable taxes		(49,219)	94,752	168	284
Income tax and social contribution tax credits		(216,349)	58,024	45,764	107,211
Escrow deposits		13,001	(6,254)	2,721	(8,171)
Dividends received from investees	11	45,476	56,311	396,427	793,586
Contractual assets and concession financial assets	9 e 10	278,984	287,217	-	-
Other		(97,677)	9,177	29,557	16,479
		(19,402)	**632,639**	**511,359**	**877,338**
Increase (decrease) in liabilities					
Suppliers	15	29,770	(349,649)	128,933	(6,545)
Income tax and social contribution tax payable	16	(93,172)	(87,005)	(75,678)	(132,155)
Payroll and related charges		(7,307)	(7,636)	(602)	(689)
Regulatory charges		15,175	(9,113)	-	-
Post-employment contributions paid	18	(75,492)	(126,351)	(3,845)	(5,655)
Accounts payable related to energy generated by consumers		183,434	77,008	-	-
Other		54,672	62,303	(12,551)	(11,463)
		107,080	**(440,443)**	**36,257**	**(156,507)**
Cash from operations activities		**1,639,222**	**1,727,469**	**502,109**	**904,731**
Interest received		36,700	45,119	8,622	11,532
Interest paid on debentures		(218,966)	(64,338)	-	-
Interest paid on leasing contracts	14	(1,285)	(1,170)	(1)	(2)
Income tax and social contribution tax paid		(84,152)	(67,680)	(21,392)	-
NET CASH FROM OPERATING ACTIVITIES		**1,371,519**	**1,639,400**	**489,338**	**916,261**
INVESTING ACTIVITIES					
Investments in marketable securities		(4,189,644)	(4,385,619)	(383,563)	(1,285,375)
Redemptioms in marketable securities		3,188,921	2,788,073	310,785	610,050
Restricted cash		(548,876)	-	9,650	-
Acquisition of equity investees and contributions to investees		(280)	(656)	(62,000)	(100,150)
Sale of PP&E	27	-	100,887	-	-
Reduction of share capital in investee		-	46,476	-	-
Property, plant and equipment	12	(102,510)	(152,620)	-	-
Intangible assets	13	(32,583)	(40,735)	(169)	(1,174)
Contract assets - distribution of gas and energy infrastructure	10	(1,077,808)	(842,182)	-	-
NET CASH USED IN INVESTING ACTIVITIES		**(2,762,780)**	**(2,486,376)**	**(125,297)**	**(776,649)**
FINANCING ACTIVITIES					
Proceeds from debentures, net	17	3,076,366	1,946,302	-	-
Payment of debentures	17	(319,865)	(440,917)	-	-
Leasing liabilities paid	14	(19,434)	(18,490)	(59)	(79)

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	Note	Consolidated		Parent company	
		Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
NET CASH FLOWS PROVIDE BY/ USED IN FINANCING ACTIVITIES		**2,737,067**	**1,486,895**	**(59)**	**(79)**
Net (decrease) increase in cash and cash equivalents		**1,345,806**	**639,919**	**363,982**	**139,533**
Cash and cash equivalents at the beginning of the period	5	1,898,224	1,537,482	417,258	187,691
Cash and cash equivalents at the end of the period	5	3,244,030	2,177,401	781,240	327,224

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

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STATEMENTS OF ADDED VALUE
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024
(In thousands of Brazilian Reais)

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
REVENUES				
Sales of energy, gas and services	11,608,094	11,204,778	1,099,402	1,172,869
Energy and gas distribution construction revenue	1,148,545	893,427	-	-
Transmission construction revenue	66,344	63,394	-	-
Interest revenue arising from the financing component in the transmission contract asset	173,432	151,392	-	-
Adjustment to expectation of cash flow from reimbursement of distribution concession financial assets	53,203	30,951	-	-
Revenue from the construction of own assets	15,235	24,727	-	-
Estimated credit losses	(50,628)	(75,853)	59	(5,994)
	13,014,225	**12,292,816**	**1,099,461**	**1,166,875**
INPUTS ACQUIRED FROM THIRD PARTIES				
Energy bought for resale	(4,594,629)	(3,792,463)	(1,020,410)	(876,251)
Charges for use of national grid	(859,554)	(938,982)	63	(63)
Outsourced services	(1,077,937)	(915,260)	(4,899)	(3,821)
Gas bought for resale	(620,764)	(647,844)	-	-
Materials	(587,091)	(461,146)	(21)	(45)
Other costs	(281,306)	(272,425)	(18,820)	(12,603)
	(8,021,281)	**(7,028,120)**	**(1,044,087)**	**(892,783)**
GROSS VALUE ADDED	**4,992,944**	**5,264,696**	**55,374**	**274,092**
RETENTIONS				
Depreciation and amortization	(363,847)	(328,542)	(64)	(32)
NET ADDED VALUE PRODUCED BY THE COMPANY	**4,629,097**	**4,936,154**	**55,310**	**274,060**
ADDED VALUE RECEIVED BY TRANSFER				
Share of income, net, of associates and joint ventures	42,119	90,501	1,045,270	1,015,115
Gain on financial updating of the Concession Grant Free	138,457	128,625	-	-
Generation indemnity revenue	26,928	21,434	-	-
Financial revenues	246,593	259,380	27,503	45,041
	454,097	**499,940**	**1,072,773**	**1,060,156**
ADDED VALUE TO BE DISTRIBUTED	**5,083,194**	**5,436,094**	**1,128,083**	**1,334,216**
DISTRIBUTION OF ADDED VALUE				
Employees	**475,633**	**499,019**	**32,193**	**30,709**
Direct remuneration	316,086	300,624	13,611	11,373
Post-employment obligations and other benefits	140,336	180,308	17,652	18,408
FGTS fund	19,211	18,087	930	928
Taxes	**3,102,535**	**3,364,564**	**56,854**	**150,901**
Federal	1,743,489	2,060,591	(2,426)	90,916
State	1,354,196	1,299,406	59,071	59,837
Municipal	4,850	4,567	209	148
Remuneration of external capital	**466,286**	**419,620**	**788**	**218**
Interest	464,579	417,373	778	210
Rentals	1,707	2,247	10	8
Remuneration of own capital	**1,038,740**	**1,152,891**	**1,038,248**	**1,152,388**
Interest on capital	541,006	386,337	541,006	386,337
Retained Earnings	497,242	766,051	497,242	766,051
Non-controlling interest in retained earnings	492	503	-	-
	5,083,194	**5,436,094**	**1,128,083**	**1,334,216**

The accompanying notes are an integral part of these interfim financial information.

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1. OPERATING CONTEXT

Cemig

Companhia Energética de Minas Gerais ('Cemig', ´Parent company' or 'Cemig Holding') is a listed corporation registered in the Brazilian Registry of Corporate Taxpayers (CNPJ) under No. 17.155.730/0001-64, with shares traded on the São Paulo Stock Exchange ('B3') at Corporate Governance Level 1; on the New York Stock Exchange ('NYSE'); and on the stock exchange of Madrid ('Latibex').

The Cemig is an entity domiciled in Brazil, at Avenida Barbacena, nº 1200, Santo Agostinho neighborhood, in Belo Horizonte, Minas Gerais. Constituted to operate in the trading of electric power and as holding company, with interests in subsidiaries and jointly controlled entities, whose objects are: construction and operation of systems for generation, transformation, transmission, distribution and sale of energy. And also Cemig operates in areas such as gas distribution, distributed generation services and energy efficiency solutions.

The operations of the Cemig and its subsidiaries are divided into 6 segments: Generation, Transmission, Trading, Distribution, Gas and Investees.

The Company's interim financial information cover the Company and its subsidiaries.

On March 31, 2025 the Company had positive net consolidated working capital (as defined as consolidated current assets less consolidated current liabilities) of R$868,212 (negative of R$1,913,226 on December 31, 2024). The Company has been raising funds from third parties to support its investment program. In the first quarter of 2025, the subsidiaries Cemig D and Cemig GT raised funds through the issuance of debentures in the amounts of R$2,500,000 and R$625,000, respectively.

Management monitors the Company's cash flow and evaluates measures to adjust its equity situation as necessary. The Company has achieved a positive operational cash flow and profitability, as shown in our consolidated statements of income and cash flows.

The Company estimates that the cash balances, and cash flow from operations and financing activities, are sufficient to meet the needs for working capital, investments, debt servicing, and other cash needs in the next 12 months. The Company also has existing credit lines at the financial institutions with which it operates.

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Acquisition of Timóteo-Mesquita Transmission Company

On February 26, 2025, Cemig GT signed the Asset Purchase and Sale Agreement (*Contrato de Compra e Venda de Ativos, or 'CCVA'*) for the acquisition of the entire share capital of the Empresa de Transmissão Timóteo-Mesquita (ETTM) owned by the Fram Capital Group.

The price negotiated was R$30 million and the Annual Permitted Revenue (*Receita Anual Permitida, or 'RAP'*) of the assets is R$5.7 million. ETTM's transmission assets are connected to the 230 kV Basic Grid owned by Cemig, located in the Vale do Aço region of Minas Gerais.

The closing of the transaction is subject to compliance with the usual conditions precedent for this type of operation, including the approval of CADE and Aneel.The acquisition is in line with Cemig's Strategic Plan, which provides for investment in transmission assets in the state of Minas Gerais.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The individual and consolidated interim financial information has been prepared in accordance with CPC 21 (R1) / IAS 34 – Interim Financial Reporting, which applies to interim financial information, and the rules issued by the Brazilian Securities Commission (*Comissão de Valores Mobiliários*, or CVM), applicable to preparation of Quarterly Information (*Informações Trimestrais*, or ITR).

The Company also uses the guidelines contained in the Brazilian Electricity Sector Accounting Manual (MCSE) and the standards defined by Aneel, when these do not conflict with the pronouncements of the CPC or with International Financial Reporting Standards (IFRS) issued by *International Accounting Standards Board* (IASB).

Presentation of the Added Value Statements (*Demonstrações do Valor Adicionado, or 'DVA'*) is required by the Brazilian corporate law for listed companies. Under IFRS *Accounting Standards* this statement is not required and is presented as supplementary information, without prejudice to the financial statements as a whole.

Except for the new rules, or alterations to rules, that came into effect on January 1, 2025, this interim accounting information has been prepared in accordance with principles, practices and criteria consistent with those adopted the preparation of the annual financial statements for the year ended December 31, 2024.

Thus, this interim financial information should be read in conjunction with the said annual financial statements, approved by the Company's management on March 20, 2025.

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All relevant accounting information inherent to the interim financial statements is properly disclosed and corresponds to the information used by Management in its decision-making process.

The Company's Board of Directors authorized the issuance of these interim financial information on May 8, 2025.

2.2 New or revised accounting standards applied for the first time in 2025

The changes made to CPC 18 (R3) / IAS 28, ICPC 09, CPC 02 (R2) / IAS 21, CPC 37 (R1) / IFRS 1, in force for annual periods beginning January 1, 2025 did not produce significant impacts on the Company's individual and consolidated interim financial statements.

3. PRINCIPLES OF CONSOLIDATION

The reporting dates of financial information of the subsidiaries used for the purposes of calculation of consolidation and jointly controlled entities and affiliates used for calculation of this equity method contribution are prepared as of the same reporting date of the Company. Accounting policies are applied uniformly in line with those used by the parent company.

The direct equity investments of Cemig, included in the consolidation, are the following:

Subsidiary	March 31, 2025 and December 31, 2024	
	Form of valuation	Direct interest, %
Cemig Geração e Transmissão S.A. (“Cemig GT”)	Consolidation	100.00
Cemig Distribuição S.A. (“Cemig D”)	Consolidation	100.00
Companhia de Gás de Minas Gerais (“Gasmig”)	Consolidation	99.57
Cemig Soluções Inteligentes em Energia S.A. (“Cemig Sim”)	Consolidation	100.00
Sete Lagoas Transmissora de Energia S.A. (“Sete Lagoas”)	Consolidation	100.00

Further details on the investments are presented in Note 11 to the financial statements.

4. OPERATING SEGMENTS

Detailed information on the operating segments is disclosed in note 5 to the financial statements for the year ended December 31, 2024.

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INFORMATION BY SEGMENT FROM JANUARY TO MARCH, 2025									
Account/Description	Energy				Gas	Investees	Total	Eliminations (1)	Consolidated
	Generation	Transmission	Trading	Distribution					
NET REVENUE	**768,235**	**336,638**	**1,896,710**	**6,503,487**	**837,258**	**16,290**	**10,358,618**	**(514,387)**	**9,844,231**
Intersegments	366,588	134,908	930	11,961	-	-	514,387	(514,387)	-
Third parties	401,647	201,730	1,895,780	6,491,526	837,258	16,290	9,844,231	-	9,844,231
COST OF ENERGY AND GAS	**(99,050)**	**(81)**	**(1,832,467)**	**(3,607,843)**	**(488,852)**	**(752)**	**(6,029,045)**	**506,301**	**(5,522,744)**
Intersegments	(10,660)	(37)	(345,349)	(149,427)	-	(828)	(506,301)	506,301	-
Third parties	(88,390)	(44)	(1,487,118)	(3,458,416)	(488,852)	76	(5,522,744)	-	(5,522,744)
COSTS, EXPENSES AND OTHER REVENUE (2)									
Personnel	(34,218)	(37,152)	(10,233)	(233,469)	(14,107)	(17,112)	(346,291)	-	(346,291)
'Employees and managers' income sharing	(3,898)	(4,397)	(2,324)	(25,905)	(2,816)	(3,945)	(43,285)	-	(43,285)
Post-employment obligations	(10,892)	(6,731)	(1,542)	(65,266)	-	(17,974)	(102,405)	-	(102,405)
Materials, outsourced services and other expenses (revenues), net	(54,171)	(19,657)	(8,735)	(542,165)	(13,761)	(15,912)	(654,401)	8,086	(646,315)
Intersegments	(6,522)	(649)	-	(626)	(55)	(234)	(8,086)	8,086	-
Third parties	(47,649)	(19,008)	(8,735)	(541,539)	(13,706)	(15,678)	(646,315)	-	(646,315)
Depreciation and amortization	(80,295)	(5,043)	(3)	(247,492)	(25,133)	(5,881)	(363,847)	-	(363,847)
Operating provisions and impairment	(5,538)	(7,188)	(4,712)	(162,538)	(3,005)	(13,221)	(196,202)	-	(196,202)
Construction costs	-	(53,320)	-	(1,046,946)	(101,598)	-	(1,201,864)	-	(1,201,864)
Total cost of operation	**(189,012)**	**(133,488)**	**(27,549)**	**(2,323,781)**	**(160,420)**	**(74,045)**	**(2,908,295)**	**8,086**	**(2,900,209)**
COSTS, EXPENSES AND OTHER REVENUE	**(288,062)**	**(133,569)**	**(1,860,016)**	**(5,931,624)**	**(649,272)**	**(74,797)**	**(8,937,340)**	**514,387**	**(8,422,953)**
Equity in earnings of unconsolidated investees	-	-	-	-	-	42,119	42,119	-	42,119
INCOME BEFORE FINANCE INCOME (EXPENSES)	**480,173**	**203,069**	**36,694**	**571,863**	**187,986**	**(16,388)**	**1,463,397**	**-**	**1,463,397**
Finance net income (expenses)	(3,558)	(5,967)	3,831	(202,095)	(15,627)	(26,215)	(249,631)	-	(249,631)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	**476,615**	**197,102**	**40,525**	**369,768**	**172,359**	**(42,603)**	**1,213,766**	**-**	**1,213,766**
Income tax and social contribution tax	(82,732)	(33,592)	23,540	(58,606)	(57,975)	34,339	(175,026)	-	(175,026)
NET INCOME FOR THE PERIOD	**393,883**	**163,510**	**64,065**	**311,162**	**114,384**	**(8,264)**	**1,038,740**	**-**	**1,038,740**
Equity holders of the parent	393,883	163,510	64,065	311,162	113,892	(8,264)	1,038,248	-	1,038,248
Non-controlling interests	-	-	-	-	492	-	492	-	492

(1) The reconciliation between the published amounts for the segments and the accounting information on revenue and costs indicates the transactions between the consolidated companies (eliminations).
(2) The information on costs and expenses by nature is segregated according to the internal business model.

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INFORMATION BY SEGMENT FROM JANUARY TO MARCH, 2024									
Account/Description	Energy				Gas	Investees	Total	Eliminations (1)	Consolidated
	Generation	Transmission	Trading	Distribution					
NET REVENUE	**714,883**	**285,785**	**1,750,127**	**5,970,234**	**792,017**	**7,920**	**9,520,966**	**(463,099)**	**9,057,867**
Intersegments	345,845	97,238	-	9,402	-	10,614	463,099	(463,099)	-
Third parties	369,038	188,547	1,750,127	5,960,832	792,017	(2,694)	9,057,867	-	9,057,867
COST OF ENERGY AND GAS	**(78,944)**	**(106)**	**(1,454,588)**	**(3,274,737)**	**(510,177)**	**(538)**	**(5,319,090)**	**455,059**	**(4,864,031)**
Intersegments	(7,939)	(36)	(334,907)	(111,103)	-	(1,074)	(455,059)	455,059	-
Third parties	(71,005)	(70)	(1,119,681)	(3,163,634)	(510,177)	536	(4,864,031)	-	(4,864,031)
COSTS AND EXPENSES (2)									
Personnel	(37,764)	(36,716)	(5,886)	(210,155)	(16,377)	(17,160)	(324,058)	-	(324,058)
‘Employees and managers’ income sharing	(3,968)	(4,077)	(650)	(25,117)	-	(5,420)	(39,232)	-	(39,232)
Post-employment obligations	(15,126)	(9,348)	(2,142)	(96,053)	-	(19,616)	(142,285)	-	(142,285)
Materials, outsourced services and other expenses (revenues), net	(61,656)	(20,409)	(4,710)	(567,270)	(12,760)	(15,555)	(682,360)	8,040	(674,320)
Intersegments	(6,779)	(611)	-	(602)	(48)	-	(8,040)	8,040	-
Third parties	(54,877)	(19,798)	(4,710)	(566,668)	(12,712)	(15,555)	(674,320)	-	(674,320)
Depreciation and amortization	(83,583)	59	(6)	(216,199)	(23,727)	(5,086)	(328,542)	-	(328,542)
Operating provisions and impairment	(3,190)	(3,165)	(2,380)	(191,435)	(608)	(14,438)	(215,216)	-	(215,216)
Construction costs	-	(27,554)	-	(858,976)	(34,451)	-	(920,981)	-	(920,981)
Other revenue	42,989	-	-	-	-	-	42,989	-	42,989
Total cost of operation	**(162,298)**	**(101,210)**	**(15,774)**	**(2,165,205)**	**(87,923)**	**(77,275)**	**(2,609,685)**	**8,040**	**(2,601,645)**
COSTS AND EXPENSES	**(241,242)**	**(101,316)**	**(1,470,362)**	**(5,439,942)**	**(598,100)**	**(77,813)**	**(7,928,775)**	**463,099**	**(7,465,676)**
Equity in earnings of unconsolidated investees	(1,012)	-	-	-	-	91,513	90,501	-	90,501
INCOME BEFORE FINANCE INCOME (EXPENSES)	**472,629**	**184,469**	**279,765**	**530,292**	**193,917**	**21,620**	**1,682,692**	**-**	**1,682,692**
Finance net income (expenses)	(27,802)	(16,587)	7,449	(108,781)	(17,159)	(18,106)	(180,986)	-	(180,986)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	**444,827**	**167,882**	**287,214**	**421,511**	**176,758**	**3,514**	**1,501,706**	**-**	**1,501,706**
Income tax and social contribution tax	(73,033)	(35,576)	(95,210)	(99,173)	(59,750)	13,927	(348,815)	-	(348,815)
NET INCOME FOR THE PERIOD	**371,794**	**132,306**	**192,004**	**322,338**	**117,008**	**17,441**	**1,152,891**	**-**	**1,152,891**
Equity holders of the parent	371,794	132,306	192,004	322,338	116,505	17,441	1,152,388	-	1,152,388
Non-controlling interests	-	-	-	-	503	-	503	-	503

(1) The reconciliation between the values of the disclosable segments and the accounting information on revenues and costs represents the operations between the consolidated companies (eliminations).
(2) The information on operational costs and expenses separated by type is segregated in accordance with the internal business model.

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The information for assets by segment is not presented, because this is not part of the information made available to the Company's Chief Operating Decision Maker ("CODM") for decision-making purposes, which is the Executive Board

5. CASH AND CASH EQUIVALENTS

	Indexer	Average rate per year		Consolidated		Parent company	
		Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Bank accounts				118,356	269,232	7,108	18,375
Cash equivalents							
Bank certificates of deposit (CDBs) (1)	CDI	70% to 111%	80% to 111%	2,236,531	1,469,776	728,417	397,446
Overnight (2)	Pre-fixed	13,87% to 14,15%	11.91% to 12.15%	889,143	159,216	45,715	1,437
				3,125,674	**1,628,992**	**774,132**	**398,883**
Total				**3,244,030**	**1,898,224**	**781,240**	**417,258**

(1) For these CDBs, the Company and its subsidiaries have repo transactions which state, on their trading notes, the bank's commitment to repurchase the security, on demand, on the maturity date of the transaction, or earlier.
(2) Overnight transactions are repos available for redemption on the following day. They are usually backed by Treasury Bills, Notes or Bonds and referenced to a pre-fixed. Their purpose is to settle the short-term obligations of the Company and its subsidiaries, or to be used in the acquisition of other assets with better return to replenish the portfolio.

The main events that impacted the Company's total Cash and Cash Equivalents during the first quarter of 2025 were the debenture issuances by Cemig D and Cemig GT, as well as the investments made by Cemig D.

In March 2025, Cemig GT completed the financial settlement of its 10th debenture issuance, resulting in a cash inflow, net of transaction costs, of R$621,734. In the same month, Cemig D completed the financial settlement of its 12th debenture issuance, with a net cash inflow of R$2,454,632. Conversely, in line with the current investment policy, Cemig invested R$1,037,317 in distribution infrastructure during the first quarter of the year.

Note 25 gives: (i) the exposure of the Cemig and its subsidiaries to interest rate risk and (ii) a sensitivity analysis for financial assets and liabilities. Financial investments in a reserved investment fund are show in note 24.

6. MARKETABLE SECURITIES

	Indexer	Average rate per year		Consolidated		Parent company	
		Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Investments							
Current							
Financial Notes (LFs) - Banks	CDI	103.6% to 110.49%	104.2% to 112%	269,761	279,469	13,870	2,523
Treasury Financial Notes (LFTs)	Selic variation	14.30% to 14.46%	12.41% to 12.45%	1,181,094	72,422	60,725	654
Others				5,575	6,022	534	566
				1,456,430	**357,913**	**75,129**	**3,743**
Non-current							
Financial Notes (LFs) - Banks	CDI	103.6% to 110.49%	104.2% to 112%	53,710	134,606	2,761	1,215
Others				917	-	139	-
				54,627	**134,606**	**2,900**	**1,215**
Total				**1,511,057**	**492,519**	**78,029**	**4,958**

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The increase in the total amount of Marketable Securities is mainly due to the investment of funds from the financial settlement of Cemig GT's 10th debenture issuance and Cemig D's 12th debenture issuance.

Note 25 provides a classification of these marketable securities. Investments in marketable securities of related parties are shown in Note 24.

The Cemig and its subsidiaries consistently classify the income related to these securities as part of the cash flow of the investment activity, because they believe that this is the most appropriate presentation to properly reflect the activities.

7. RECEIVABLES FROM CUSTOMERS, TRADERS AND CONCESSION HOLDERS

	Consolidated					
	Balances not yet due	Up to 90 days past due	More than 91 up to 360 days past due	More than 361 days past due	Mar. 31, 2025	Dec. 31, 2024
Billed supply – energy	1,631,805	888,678	361,605	1,010,467	3,892,555	3,734,657
Billed supply – gas	158,103	31,552	219,338	-	408,993	394,298
Unbilled supply - energy and gas	1,237,495	-	-	-	1,237,495	1,288,438
Unbilled supply - gas	25,065	-	-	-	25,065	24,581
Other concession holders - wholesale supply	38,203	27,202	-	47	65,452	99,663
Other concession holders - wholesale supply, unbilled	376,211	-	-	-	376,211	399,646
CCEE (Power Trading Chamber)	18,063	1,576	-	2,134	21,773	117,340
Concession Holders - power transport	92,633	39,274	21,130	57,141	210,178	213,488
Concession Holders - power transport, unbilled	467,786	-	-	-	467,786	428,369
(-) Provision for expected credit losses (a)	(129,341)	(92,764)	(98,898)	(591,524)	(912,527)	(850,307)
	3,916,023	**895,518**	**503,175**	**478,265**	**5,792,981**	**5,850,173**
Current assets					**5,518,267**	**5,596,248**
Non-current assets					**274,714**	**253,925**

	Parent company					
	Balances not yet due	Up to 90 days past due	More than 91 up to 360 days past due	More than 361 days past due	Mar. 31, 2025	Dec. 31, 2024
Billed supply	43,080	13,801	10,205	44,031	111,117	96,839
Unbilled supply	361,111	-	-	-	361,111	412,111
(-) Provision for expected credit losses	-	(266)	(7,018)	(43,458)	(50,742)	(50,801)
	404,191	**13,535**	**3,187**	**573**	**421,486**	**458,149**
Current assets					**418,267**	**454,286**
Non-current assets					**3,219**	**3,863**

The expected credit losses are considered to be sufficient to cover any potential losses in the realization of accounts receivable, and the changes in the expected credit losses are as follows:

	Consolidated	Parent company
Balance on December 31, 2024	**850.307**	**50.801**
Additions (reversals), net (Note 22c)	50.628	(59)
Reversals written off	11.592	-
Balance on March 31, 2025	**912.527**	**50.742**

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8. INCOME AND SOCIAL CONTRIBUTION TAXES

a) Income tax and social contribution tax recoverable

	Consolidated		Parent company	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Income tax	474,516	501,102	282,538	249,641
Social contribution tax	123,144	88,529	499	(10,539)
Total	**597,660**	**589,631**	**283,037**	**239,102**
Current	**33,386**	**7,283**	**-**	**-**
Non-current	**564,274**	**582,348**	**283,037**	**239,102**

b) Income tax and social contribution tax payable

	Consolidated	
	Mar. 31, 2025	Dec. 31, 2024
Current		
Income tax	82,510	119,135
Social contribution tax	45,617	43,840
Total	**128,127**	**162,975**

c) Deferred income tax and social contribution tax

	Consolidated				
	Dec. 31, 2024	Income statement	Comprehensive income	Other	Mar. 31, 2025
Deferred tax assets					
Tax loss carryforwards	955,600	16,423	-	-	972,023
Provisions	619,254	21,507	-	-	640,761
Impairment on investments	17,013	(210)	-	-	16,803
Income sharing provision	29,933	12,953	-	-	42,886
Post-employment obligations	1,465,561	17,427	(20,310)	-	1,462,678
Estimated credit losses	350,420	23,692	-	-	374,112
Onerous concession	11,943	649	-	-	12,592
Right of use	134,728	(3,511)	-	-	131,217
Others	17,016	317	-	-	17,333
Total	**3,601,468**	**89,247**	**(20,310)**	**-**	**3,670,405**
Deferred tax liabilities					
Deemed cost	(147,235)	984	-	-	(146,251)
Fair value of assets acquired in business combination	(339,180)	3,999	-	-	(335,181)
Borrowing costs capitalized	(198,757)	(4,931)	-	-	(203,688)
Adjustment to expectation of cash flow - Concession assets	(387,204)	(24,389)	-	-	(411,593)
Adjustment of contract assets	(1,399,690)	6,669	-	-	(1,393,021)
Fair value adjustment of derivative financial instruments	(496)	496	-	-	-
Reimbursement of costs - GSF	(183,638)	11,284	-	-	(172,354)
Lease liabilities	(119,617)	4,125	-	-	(115,492)
Others	(35,220)	(3,824)	-	1,251	(37,793)
Total	**(2,811,037)**	**(5,587)**	**-**	**1,251**	**(2,815,373)**
Total, net	**790,431**	**83,660**	**(20,310)**	**1,251**	**855,032**
Total Assets shown in the Statements of Financial Position	**2,333,721**				**2,367,343**
Total Liabilities shown in the Statements of Financial Position	**(1,543,290)**				**(1,512,311)**

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	Parent Company			
	Dec. 31, 2024	Income statement	Comprehensive income	Mar. 31, 2025
Deferred tax assets				
Tax loss carryforwards	867,070	43,789	-	910,859
Provisions for contingencies	112,708	132	-	112,840
Income sharing provision	2,806	998	-	3,804
Post-employment obligations	183,715	4,525	(1,583)	186,657
Estimated credit losses	17,856	(20)	-	17,836
Right of use	956	(5)	-	951
Others	848	(6)	-	842
Total	**1,185,959**	**49,413**	**(1,583)**	**1,233,789**
Deferred tax liabilities				
Fair value of assets acquired in business combination	(95,197)	816	-	(94,381)
Lease liabilities	(822)	10	-	(812)
Total	**(96,019)**	**826**	**-**	**(95,193)**
Total, net	**1,089,940**	**50,239**	**(1,583)**	**1,138,596**
Total Assets shown in the Statements of Financial Position	**1,089,940**			**1,138,596**

Unrecognized Temporary Differences

As of March 31, 2025, and December 31, 2024, due to the likelihood of generating sufficient future taxable profits, there are no unrecognized temporary differences related to tax loss carryforwards and negative tax bases.

Uncertainties in the treatment of taxes on income

In its Financial Statements of March 31, 2025 and December 31, 2024, the Company did not recognize any amounts related to uncertainties over tax treatment of income.

d) Reconciliation of income tax and social contribution tax effective rate

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Income before income tax and social contribution tax	**1,213,766**	**1,501,706**	**988,009**	**1,186,839**
Income tax and social contribution tax - nominal expense (34%)	(412,680)	(510,580)	(335,923)	(403,525)
Tax effects applicable to:				
Gain in subsidiaries by equity method (net of effects of Interest on Equity)	13,974	31,426	201,379	236,159
Tax incentives	35,482	32,869	-	979
Difference between Presumed Income and Real Income	29,271	28,446	-	-
Non-deductible penalties	(22,721)	(23,560)	188	(28)
Interest on equity declared	183,942	131,355	183,942	131,355
Selic rate on tax overpayments	2,454	2,711	1,878	1,660
Other	(4,748)	(41,482)	(1,225)	(1,051)
Income tax and Social Contribution - effective gain (expense)	**(175,026)**	**(348,815)**	**50,239**	**(34,451)**
Current tax	**(258,686)**	**(259,932)**	**-**	**(30,506)**
Deferred tax	**83,660**	**(88,883)**	**50,239**	**(3,945)**
	(175,026)	**(348,815)**	**50,239**	**(34,451)**
Effective rate	**14.42%**	**23.23%**	**(5.08)%**	**2.90%**

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9. CONCESSION FINANCIAL AND SECTOR ASSETS AND LIABILITIES

Consolidated	Mar. 31, 2025	Dec. 31, 2024
Concession financial assets		
Energy distribution concessions	2,933,622	2,714,876
Gas distribution concessions	93,973	92,131
Indemnifiable receivable - Generation (9.1)	897,463	870,535
Concession grant fee - Generation concessions (9.2)	3,148,335	3,098,247
	7,073,393	**6,775,789**
Sector financial assets		
Amounts receivable from Parcel A (CVA) and Other Financial Components (9.3)	1,442,926	1,295,625
Total assets	**8,516,319**	**8,071,414**
Concession financial liabilities		
Amounts receivable from Parcel A (CVA) and Other Financial Components (9.3)	(19,678)	(16,470)
Total liabilities	**(19,678)**	**(16,470)**
Current assets	**1,332,464**	**1,190,020**
Non-current assets	**7,183,855**	**6,881,394**
Current liabilities	**(19,678)**	**(16,470)**

The changes in concession financial assets related to infrastructure are as follows:

	Distribution	Generation	Gas	Consolidated
Balance on December 31, 2024	**2,714,876**	**3,968,782**	**92,131**	**6,775,789**
Transfers of contract assets	165,691	-	-	165,691
Monetary updating	53,203	165,385	1,842	220,430
Amounts received	(148)	(87,619)	-	(87,767)
Classification as held for sale	-	(750)	-	(750)
Balance on March 31, 2025	**2,933,622**	**4,045,798**	**93,973**	**7,073,393**

9.1 Generation - Indemnity receivable

The movement in the balance is as follows:

Generation plant	Concession expiration date	Installed capacity (MW) (1)	Net balance of assets on December 31, 2024	Financial Update	Net balance of assets on March 31, 2025
Lot D					
UHE Três Marias	July 2015	396.00	225,461	6,975	232,436
UHE Salto Grande	July 2015	102.00	115,666	3,579	119,245
UHE Itutinga	July 2015	52.00	13,629	421	14,050
UHE Camargos	July 2015	46.00	26,492	819	27,311
PCH Piau	July 2015	18.01	5,911	183	6,094
PCH Gafanhoto	July 2015	14.00	7,088	219	7,307
PCH Peti	July 2015	9.40	8,181	253	8,434
PCH Dona Rita	Sep. 2013	2.41	2,120	65	2,185
PCH Tronqueiras	July 2015	8.50	11,169	316	11,485
PCH Joasal	July 2015	8.40	8,469	262	8,731
PCH Martins	July 2015	7.70	6,013	186	6,199
PCH Cajuru	July 2015	7.20	25,480	788	26,268
PCH Paciência	July 2015	4.08	5,601	173	5,774
PCH Marmelos	July 2015	4.00	3,254	101	3,355
Others					
UHE Volta Grande	Feb. 2017	380.00	488	15	503
UHE Miranda	Dec. 2016	408.00	122,740	3,798	126,538
UHE Jaguara	Aug. 2013	424.00	186,303	5,792	192,095
UHE São Simão	Jan. 2015	1,710.00	96,470	2,983	99,453
		3,601.70	**870,535**	**26,928**	**897,463**

(1) Data not reviwed by external auditors.

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9.2 Concession grant fee - Generation concessions

The changes in concession financial assets are as follows:

Companies	Plants	Dec. 31, 2024	Interest	Amounts received	Classification as held for sale	Mar. 31, 2025
Cemig Geração e Transmissão S.A.	Três Marias	1,771,968	75,270	(47,077)	-	1,800,161
Cemig Geração e Transmissão S.A.	Salto Grande	556,444	23,717	(14,847)	-	565,314
Cemig Geração Itutinga S.A.	Itutinga	211,141	9,842	(6,312)	-	214,671
Cemig Geração Camargos S.A.	Camargos	158,222	7,338	(4,699)	-	160,861
Cemig Geração Sul S.A.	Coronel Domiciano, Joasal, Marmelos, Paciência e Piau	186,386	10,171	(6,612)	(373)	189,572
Cemig Geração Leste S.A.	Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras	142,332	7,544	(5,020)	(78)	144,778
Cemig Geração Oeste S.A.	Cajurú, Gafanhoto e Martins	71,754	4,575	(3,052)	(299)	72,978
Total		**3,098,247**	**138,457**	**(87,619)**	**(750)**	**3,148,335**

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9.3 Account for compensation of variation of parcel A items (CVA) and Other financial components

	Dec. 31, 2024	Additions	Amortization	Update	Transfer	Mar. 31, 2025	Amortization	Constitution	Current	Non-current
Sectoral financial assets										
Active CVA	**140,938**	**278,427**	**(380,221)**	**62,099**	**270,372**	**371,615**	**-**	**371,615**	**298,368**	**73,247**
Energy aquisition (CVA energy)	320,591	173,311	(215,901)	42,833	(44,168)	276,666	-	276,666	238,836	37,830
Itaipu energy costs	(78,453)	-	-	-	(27,894)	(106,347)	-	(106,347)	(83,414)	(22,933)
Program of Incentives for Alternative Electricity Sources – PROINFA	6,293	18,758	-	507	-	25,558	-	25,558	21,512	4,046
Transport basic charges	249,572	(18,400)	(101,864)	9,083	98,135	236,526	-	236,526	196,071	40,455
Transport of Itaipu supply	(4,001)	-	(18,324)	833	6,524	(14,968)	-	(14,968)	(11,556)	(3,412)
System service charges – ESS	(221,511)	104,758	(38,619)	8,607	258,509	111,744	-	111,744	69,536	42,208
CDE	(131,553)	-	(5,513)	236	(20,734)	(157,564)	-	(157,564)	(132,617)	(24,947)
Other sectoral financial assets	**1,154,687**	**85,751**	**(252,172)**	**21,630**	**61,415**	**1,071,311**	**-**	**1,071,311**	**697,291**	**374,020**
Quotas from nuclear energy	89,457	17,750	(27,840)	3,973	26,613	109,953	-	109,953	88,178	21,775
Neutrality of Parcel A	89,865	137,320	(36,640)	7,377	36,361	234,283	-	234,283	197,189	37,094
Estimated neutrality on distributed generation credits	692,843	101,568	-	-	-	794,411	-	794,411	794,411	-
Energy overcontracting	407,148	(170,887)	(182,444)	1,316	182,443	237,576	-	237,576	141,622	95,954
Tariff refunds	(71,675)	-	-	-	(30,093)	(101,768)	-	(101,768)	(93,403)	(8,365)
Other	(52,951)	-	(5,248)	8,964	(153,909)	(203,144)	-	(203,144)	(430,706)	227,562
Total sectorial financial assets	**1,295,625**	**364,178**	**(632,393)**	**83,729**	**331,787**	**1,442,926**	**-**	**1,442,926**	**995,659**	**447,267**
Sectoral financial liabilities										
Passive CVA	**(138,939)**	**(61,776)**	**445,939**	**(51,729)**	**(270,372)**	**(76,877)**	**(76,877)**	**-**	**(76,877)**	**-**
Energy aquisition (CVA energy)	(326,512)	(226,724)	397,464	(41,494)	44,168	(153,098)	(153,098)	-	(153,098)	-
Itaipu energy costs	(73,023)	(25,605)	41,243	(3,995)	27,894	(33,486)	(33,486)	-	(33,486)	-
Program of Incentives for Alternative Electricity Sources – Proinfa	(9,431)	-	5,169	(220)	-	(4,482)	(4,482)	-	(4,482)	-
Transport basic charges	155,288	-	1,929	-	(98,135)	59,082	59,082	-	59,082	-
Transport of Itaipu supply	33,716	(10,826)	125	(140)	(6,524)	16,351	16,351	-	16,351	-
System service charges – ESS	71,327	224,156	-	(2,645)	(258,509)	34,329	34,329	-	34,329	-
CDE	9,696	(22,777)	9	(3,235)	20,734	4,427	4,427	-	4,427	-
Other sectoral financial liabilities	**122,469**	**(175,301)**	**185,673**	**(14,227)**	**(61,415)**	**57,199**	**57,199**	**-**	**57,199**	**-**
Share of nuclear energy	49,012	-	734	-	(26,613)	23,133	23,133	-	23,133	-
Neutrality of Parcel A	34,049	77	16,210	(355)	(36,361)	13,620	13,620	-	13,620	-
Energy over contracting	304,071	-	-	-	(182,443)	121,628	121,628	-	121,628	-
Tariff refunds	(31,223)	(28,204)	23,417	(1,889)	30,093	(7,806)	(7,806)	-	(7,806)	-
Other	(233,440)	(147,174)	145,312	(11,983)	153,909	(93,376)	(93,376)	-	(93,376)	-
Total sectoral financial liabilities	**(16,470)**	**(237,077)**	**631,612**	**(65,956)**	**(331,787)**	**(19,678)**	**(19,678)**	**-**	**(19,678)**	**-**
Total sectoral financial assets and liabilities (net)	**1,279,155**	**127,101**	**(781)**	**17,773**	**-**	**1,423,248**	**(19,678)**	**1,442,926**	**975,981**	**447,267**

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10. CONCESSION CONTRACT ASSETS

	Consolidated	
	Mar. 31, 2025	Dec. 31, 2024
Distribution - Infrastructure assets under construction	4,727,200	4,421,329
Gas - Infrastructure assets under construction	635,070	553,770
Transmission - National Grid ('BNES' - Basic Network of the Existing System) - Law 12,783/13	1,563,585	1,616,179
Transmission - Assets remunerated by tariff	4,923,469	4,875,636
Total	**11,849,324**	**11,466,914**
Current	**1,179,364**	**1,140,037**
Non-current	**10,669,960**	**10,326,877**

Changes in concession contract assets are as follows:

	Transmission	Distribution	Gas	Consolidated
Balance on December 31, 2024	**6,491,815**	**4,421,329**	**553,770**	**11,466,914**
Additions (1)	66,344	1,015,906	96,888	1,179,138
Monetary updating	173,432	-	-	173,432
Realization	(244,598)	-	-	(244,598)
Other additions	61	-	-	61
Transfers of financial assets	-	(165,691)		(165,691)
Transfers to intangible assets	-	(544,344)	(15,588)	(559,932)
Balance on March 31, 2025	**6,487,054**	**4,727,200**	**635,070**	**11,849,324**

(1) Additions in the distribution segment reflect the capital expenditures incurred by Cemig D, in alignment with the Distribution Development Plan (*Plano de Desenvolvimento da Distribuição, or 'PDD'*). Additions in the gas segment reflect the capital investments made by Gasmig, in accordance with the Centro-Oeste Project, which includes the planned construction of an additional 300 km of gas pipelines.

The amount of additions in the period from January to March, 2025 includes R$34,986 (R$17,271 in the same period of 2024) borrowing costs, as presented in note 17. The average rate to determine the amount of borrowing costs was 13.27%. The nature of the additions to contract and intangible assets is shown in note 22b.

The capitalization of financial charges is a non-cash transaction, and therefore is not reflected in the Cash Flow Statements.

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11. INVESTMENTS

Investees	Control	Consolidated		Parent company	
		Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Cemig Geração e Transmissão	Subsidiary	-	-	12,059,877	11,734,032
Guanhães Energia	Jointly controlled	175,990	172,300	-	-
Cachoeirão S.A.	Jointly controlled	45,314	44,893	-	-
Pipoca	Jointly controlled	54,259	54,041	-	-
Aliança Norte (1)	Jointly controlled	398,427	419,414	-	-
Amazônia Energia	Jointly controlled	661,623	696,686	-	-
Paracambi	Jointly controlled	108,584	105,013	-	-
Cemig Distribuição	Subsidiary	-	-	11,388,194	11,281,256
Taesa	Jointly controlled	1,691,424	1,615,340	1,691,424	1,615,340
Gasmig	Subsidiary	-	-	1,692,048	1,581,321
Cemig Sim	Subsidiary	-	-	821,480	754,515
UFVs (2)	Jointly controlled	118,227	113,333	-	-
Sete Lagoas	Subsidiary	-	-	89,290	87,605
Total investiment		**3,253,848**	**3,221,020**	**27,742,313**	**27,054,069**

(1) Indirect interest in the Belo Monte plant through these investees.
(2) Set of photovoltaics bussiness, in which the investee Cemig Sim has a interest.

For the period ended on March 31, 2025, management evaluates if of potential decline in value of assets, as referred to in CPC 01/ IAS 36 - *Impairments of Assets*. It was found that there are no indications of a loss in the recoverable value.

Movement of the right to exploitation of the regulated activity

Consolidated			
Investidas	Dec. 31, 2024	Amortization	Mar. 31, 2025
Cemig Geração e Transmissão			
Paracambi	68,985	(625)	68,360
Taesa	123,499	(2,330)	121,169
Cemig Sim - UFVs	6,029	(84)	5,945
Total	**198,513**	**(3,039)**	**195,474**

Parent Company			
Investees	Dec. 31, 2024	Amortization	Mar. 31, 2025
Paracambi	68,985	(625)	68,360
Taesa	123,499	(2,330)	121,169
Gasmig	355,458	(3,164)	352,294
Sete Lagoas	(3,774)	61	(3,713)
Total	**544,168**	**(6,058)**	**538,110**

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Changes in investments in subsidiaries and jointly controlled entities

Consolidated					
Investees	Dec. 31, 2024	Gain (loss) by equity method (Statement of income)	Dividends / Interest on equity	Additions	Mar. 31, 2025
Hidrelétrica Cachoeirão	44,893	1,751	(1,330)	-	45,314
Guanhães Energia	172,300	8,389	(4,699)	-	175,990
Hidrelétrica Pipoca	54,041	3,760	(3,542)	-	54,259
Paracambi	105,013	3,571	-	-	108,584
Amazônia Energia (1)	696,686	(35,063)	-	-	661,623
Aliança Norte (1)	419,414	(21,267)	-	280	398,427
Taesa	1,615,340	76,084	-	-	1,691,424
UFV Janaúba	4,469	480	-	-	4,949
UFV Corinto	9,146	506	-	-	9,652
UFV Manga	11,461	570	-	-	12,031
UFV Bonfinópolis II	6,423	295	-	-	6,718
UFV Lagoa Grande	14,877	649	-	-	15,526
UFV Lontra	17,766	615	-	-	18,381
UFV Mato Verde	6,390	185	-	-	6,575
UFV Mirabela	4,280	216	-	-	4,496
UFV Porteirinha I	5,251	251	-	-	5,502
UFV Porteirinha II	6,901	297	-	-	7,198
UFV Brasilândia	14,905	654	-	-	15,559
UFV Apolo I	5,597	80	-	-	5,677
UFV Apolo II	5,867	96	-	-	5,963
Total Investiment	**3,221,020**	**42,119**	**(9,571)**	**280**	**3,253,848**

(1) Indirect interest in the Belo Monte plant through these investees.

Parent Company						
Investees	Dec. 31, 2024	Gain (loss) by equity method (Statement of income)	Dividends / Interest on equity	Additions	Others	Mar. 31, 2025
Cemig Geração e Transmissão	11,734,032	540,651	8,357	(223,163)	-	12,059,877
Cemig Distribuição	11,281,256	311,158	27,996	(232,216)	-	11,388,194
Gasmig	1,581,321	110,727	-	-	-	1,692,048
Cemig Sim	754,515	4,965	-	-	62,000	821,480
Sete Lagoas	87,605	1,685	-	-	-	89,290
Taesa	1,615,340	76,084	-	-	-	1,691,424
Total	**27,054,069**	**1,045,270**	**36,353**	**(455,379)**	**62,000**	**27,742,313**

Changes in dividends receivable are as follows

	Consolidated	Parent Company
Balance on December 31, 2024	**111,367**	**2,088,913**
Investees' dividends proposed	9,571	455,379
Withholding tax on interest on equity declared by investees	-	(68,307)
Amounts received	(45,476)	(396,427)
Balance on March 31, 2025	**75,462**	**2,079,558**

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12. PROPERTY, PLANT AND EQUIPMENT

Consolidated	Mar. 31, 2025			Dec. 31, 2024		
	Historical cost	Accumulated depreciation	Net value	Historical cost	Accumulated depreciation	Net value
In service						
Land	249,202	(36,428)	212,774	249,221	(35,570)	213,651
Reservoirs, dams and watercourses	3,340,396	(2,539,605)	800,791	3,339,053	(2,519,660)	819,393
Buildings, works and improvements	1,095,321	(887,548)	207,773	1,095,305	(883,276)	212,029
Machinery and equipment	2,962,368	(2,161,865)	800,503	2,950,542	(2,143,232)	807,310
Vehicles	17,483	(13,246)	4,237	20,128	(15,563)	4,565
Furniture	13,770	(12,022)	1,748	13,662	(11,951)	1,711
	7,678,540	**(5,650,714)**	**2,027,826**	**7,667,911**	**(5,609,252)**	**2,058,659**
In progress	**1,721,435**	**-**	**1,721,435**	**1,656,446**	**-**	**1,656,446**
	9,399,975	**(5,650,714)**	**3,749,261**	**9,324,357**	**(5,609,252)**	**3,715,105**

Changes in PP&E are as follows:

Consolidated	Dec. 31, 2024	Additions	Settled	Depreciation	Transfers	Mar. 31, 2025
In service						
Land (1)	213,651	-	(12)	(865)	-	212,774
Reservoirs, dams and watercourses	819,393	-	-	(19,945)	1,343	800,791
Buildings, works and improvements	212,029	-	-	(4,272)	16	207,773
Machinery and equipment	807,310	-	(609)	(18,471)	12,273	800,503
Vehicles	4,565	-	(56)	(272)	-	4,237
Furniture and utensils	1,711	-	-	(72)	109	1,748
	2,058,659	**-**	**(677)**	**(43,897)**	**13,741**	**2,027,826**
In progress	**1,656,446**	**102,510**	**(23,780)**	**-**	**(13,741)**	**1,721,435**
	3,715,105	**102,510**	**(24,457)**	**(43,897)**	**-**	**3,749,261**

(1) Certain land linked to concession agreements with no indemnity provision is amortized over the concession period.

13. INTANGIBLE ASSETS

Consolidated	Mar. 31, 2025			Dec. 31, 2024		
	Historical cost	Accumulated amortization	Residual value	Historical cost	Accumulated amortization	Residual value
In service						
Useful life defined						
Temporary easements	14,689	(7,114)	7,575	14,689	(6,933)	7,756
Onerous concession	13,599	(10,486)	3,113	13,599	(10,345)	3,254
Assets of concession	28,157,031	(12,018,245)	16,138,786	27,593,554	(11,765,667)	15,827,887
Assets of concession - GSF	1,030,791	(500,880)	529,911	1,030,791	(467,401)	563,390
Others	176,614	(93,651)	82,963	173,982	(90,659)	83,323
	29,392,724	**(12,630,376)**	**16,762,348**	**28,826,615**	**(12,341,005)**	**16,485,610**
In progress	**324,649**	**-**	**324,649**	**320,290**	**-**	**320,290**
	29,717,373	**(12,630,376)**	**17,086,997**	**29,146,905**	**(12,341,005)**	**16,805,900**

Changes in intangible assets are as follow:

Consolidated	Dec. 31, 2024	Additions	Settled	Amortization	Transfers (1)	Mar. 31, 2025
In service						
Useful life defined						
Temporary easements	7,756	-	-	(181)	-	7,575
Onerous concession	3,254	-	-	(141)	-	3,113
Assets of concession	15,827,887	-	(6,891)	(267,695)	585,485	16,138,786
Assets of concession - GSF	563,390	-	-	(33,479)	-	529,911
Others	83,323	-	-	(3,031)	2,671	82,963
	16,485,610	**-**	**(6,891)**	**(304,527)**	**588,156**	**16,762,348**
In progress	**320,290**	**32,583**	**-**	**-**	**(28,224)**	**324,649**
Net intangible assets	**16,805,900**	**32,583**	**(6,891)**	**(304,527)**	**559,932**	**17,086,997**

(1) Transfers were made from contract assets to intangible assets in the amount of R$544,344 in the period from January to March 2025 (R$515,348 in the period from January to March 2024).

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14. LEASING

a) Changes in the right of use assets

Consolidated	Real estate property	Vehicles	Total
Balances on December 31, 2024	**263,463**	**123,707**	**387,170**
Amortization (1)	(4,836)	(10,816)	(15,652)
Disposals (contracts terminated)	(1,261)	-	(1,261)
Addition	3,141	-	3,141
Remeasurement (2)	41	86	127
Balances on March 31, 2025	**260,548**	**112,977**	**373,525**

(1) Amortization of the Right of Use recognized in the Statement of income is net of use of the credits of PIS/Pasep and Cofins taxes on payments of rentals, a total R$229 in the period from January to March of 2025 (R$193 in the same period of 2024). The weighted average annual amortization rate is 6.46% for Real estate and 39.5% for Vehicles.

(2) The Company and its subsidiaries have identified events giving rise to revaluation and modifications of their principal contracts. The leasing liabilities are restated with adjustment to the asset of Right of Use.

b) Changes in leasing liabilities

	Consolidated
Balances on December 31, 2023	**429,200**
Addition	3,141
Interest incurred (1)	6,251
Leasing paid	(19,434)
Interest in leasing contracts paid	(1,285)
Disposals (contracts terminated)	(972)
Remeasurement (2)	127
BALANCES ON MARCH 31, 2025	**417,028**
Current liabilities	**80,026**
Non-current liabilities	**337,002**

(1) Financial expenses recognized in the Statement of income are net of incorporation of the credits for PIS/Pasep and Cofins taxes on payments of rentals, in the amounts of R$277 and R$3 in the period from January to March of 2025 (R$503 and R$6 in the same period of 2024), for the consolidated and parent company interim financial information, respectively.

(2) The Company and its subsidiaries identified events that give rise to restatement and modifications of their principal contracts; the leasing liability was remeasured with an adjustment to the asset of Right of Use.

Additions and settled in leases are non-cash transactions, and therefore are not reflected in the Statements of Cash Flows.

The potential right to recovery of PIS/Pasep and Cofins taxes embedded in the leasing consideration, according to the periods specified for payment, is as follows:

Cash flow	Consolidated	
	Nominal	Adjusted to present value
Consideration for the leasing	644,771	417,028
Potential PIS/Pasep and Cofins (9.25%)	37,791	21,889

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The cash flows of the leasing contracts are, in their majority, updated by the IPCA inflation index, annually. Below is an analysis of maturity of lease contracts:

	Consolidated (nominal)
2025	63,710
2026	84,640
2027	66,607
2028	29,139
2029	25,681
2030 to 2048	374,994
Undiscounted values	**644,771**
Embedded interest	(227,743)
Lease liabilities	**417,028**

15. SUPPLIERS

	Consolidated		Parent company	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Energy purchased for resale	1,207,966	1,175,532	331,696	345,444
Energy on spot market - CCEE	322,511	198,621	148,130	-
Charges for use of energy network	247,623	239,751	95	95
Itaipu Binacional	203,888	210,488	-	-
Gas purchased for resale	219,753	215,596	-	-
Materials and services (1)	779,600	911,583	3,189	8,638
Total	**2,981,341**	**2,951,571**	**483,110**	**354,177**

(1) The variation is primarily associated with the increase in the PLD (Settlement Price for the Difference Market) in the Southeast/Central-West submarket, which was not offset by the PLD in the Northeast and North submarkets, as these remained at their minimum value for most of the period. Additionally, the unfavorable hydrological conditions observed in the first quarter of 2025 resulted in a low MRE (Energy Reallocation Mechanism) performance, leading to higher pass-through amounts related to Hydrological Risk.

(2) Includes the balance of R$12,230 related to drawn risk operations, on March 31, 2025.

The exposure of the Company and its subsidiaries to exchange rate and liquidity risks related to suppliers is disclosed in note 25.

16. TAXES PAYABLE AND AMOUNTS TO BE REFUNDED TO CUSTOMERS

	Consolidated		Parent company	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Current				
ICMS	141,903	145,575	20,102	18,401
Cofins (1)	248,948	278,283	27,957	47,039
PIS/Pasep (1)	54,328	60,835	6,054	10,330
INSS	55,702	59,200	2,580	2,732
Other (2)	173,292	180,628	52,507	54,644
	674,173	**724,521**	**109,200**	**133,146**
Non-current				
Cofins (1)	410,367	407,721	-	-
PIS/Pasep (1)	89,106	88,532	-	-
	499,473	**496,253**	**-**	**-**
	1,173,646	**1,220,774**	**109,200**	**133,146**
Amounts to be refunded to customers				
Current				
PIS/Pasep and Cofins	116,088	185,699	-	-
ICMS	340,800	340,800	-	-
Non-current				
PIS/Pasep and Cofins	162,699	166,089	-	-
	619,587	**692,588**	**-**	**-**

(1) Include the deferral on the financial remuneration of the contract asset and on the construction and improvement revenues linked to the transmission contracts.

(2) This includes the retention, at source, of income tax on the Interest on Equity declared. This tax was paid in the subsequent month, in accordance with the tax legislation. More details in note 20.

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The amounts of PIS/Pasep and Cofins to be refunded to consumers regarding the credits to be used by Cemig D and Gasmig due to the exclusion of ICMS from the calculation basis of these contributions represent the amounts of R$140,253 (R$208,578 on December 31, 2024) and R$138,534 (R$143,210 on December 31, 2024), respectively. The criteria for refunding Gasmig's PIS/Pasep and Cofins credits to consumers will still be the subject of discussions with the Minas Gerais Development Secretariat.

Movement of amounts to be refunded to consumers

	Consolidated
Balances on December 31, 2024	**692,588**
Consumers refunds (1)	(90,712)
Financial adjustments - Selic	12,523
Other	5,188
Balances on March 31, 2025	**619,587**

(1) This refers to a refund through the effective tax rate, related to tax credits recognized by the Company, in accordance with the provisions of Law No. 14,385/2022.

17. LOANS AND DEBENTURES

Financing source	Principal maturity	Annual financial cost %	Currency	Consolidated			
				Mar. 31, 2025			Dec. 31, 2024
				Current	Non-current	Total	Total
Cemig Distribuição							
Debentures - 3th Issue - 3rd Series	2025	IPCA + 5.10%	R$	-	-	-	334,188
Debentures – 7th Issue – 2nd Series	2026	IPCA + 4.10%	R$	1,066,364	1,042,623	2,108,987	2,048,454
Debentures - 8th Issue – 1st Series	2027	CDI + 1.35%	R$	19,230	500,000	519,230	502,548
Debentures – 8th Issue – 2nd Series	2029	IPCA + 6.1052%	R$	9,626	566,870	576,496	557,412
Debentures – 9th Issue – Single serie	2026	CDI + 2.05%	R$	1,100,964	1,000,000	2,100,964	2,030,078
Debentures – 10th Issue – 1st Series	2029	CDI + 0.80%	R$	5,987	400,000	405,987	417,151
Debentures – 10th Issue – 2nd Series	2034	IPCA + 6.1469%	R$	11,250	1,691,670	1,702,920	1,696,909
Debentures – 11th Issue – 1nd Series	2031	CDI + 0.55%	R$	5,379	1,000,000	1,005,379	1,028,493
Debentures – 11th Issue – 2nd Series	2036	IPCA + 6.5769%	R$	3,943	1,557,876	1,561,819	1,552,871
Debentures – 12th Issue – 1nd Series	2032	CDI + 0.86%	R$	8,159	1,640,000	1,648,159	-
Debentures – 12th Issue – 2nd Series	2040	IPCA + 7.5467%	R$	2,251	865,233	867,484	-
Gasmig							
Debentures – 8th Issue – Single serie	2031	IPCA + 5.27%	R$	134,024	897,101	1,031,125	1,025,100
Debentures – 9th Issue – Single serie	2029	IPCA + 0.47%	R$	6,399	200,000	206,399	200,190
Cemig Geração e Transmissão							
Debentures - 9th Issue – 1st Series	2027	CDI + 1.33%	R$	260,214	466,666	726,880	703,560
Debentures - 9th Issue – 2nd Series	2029	IPCA + 7.6245%	R$	7,066	337,789	344,855	332,268
Debentures – 10th Issue – Single serie	2030	CDI + 0.64%	R$	3,060	625,000	628,060	-
(-) Discount on the issuance of debentures (1)				(2,134)	(2,362)	(4,496)	(5,326)
(-) Transaction costs				(5,976)	(181,698)	(187,674)	(144,596)
Total debentures				**2,635,806**	**12,606,768**	**15,242,574**	**12,279,300**

(1) Discount on the sale price of the 2nd series of the Seventh issue of Cemig Distribuição.

The debentures issued by the subsidiaries are non-convertible, there are no agreements for renegotiation, nor debentures held in treasury.

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a) Debentures issues

Cemig GT - Debenture issue – 10th issue

On February 21, 2025, Cemig GT announced to the market the start of the public offering of 500,000 simple debentures, not convertible into shares, of the unsecured type, with an additional fiduciary guarantee, in a single series, of the 10th issue of debentures, with a nominal unit value of one thousand reais, totaling R$500,000, to be carried out under the terms of CVM regulations.

On March 18, 2025, Cemig GT concluded the financial settlement of the 10th issue of simple debentures, which have a guarantee granted by Cemig. 625,000 debentures were issued, characterized as "Green Debentures", for a total of R$625,000, subscribed as follows:

Series	Quantity	Amount	Remuneration	Maturity	Amortization
Single	625,000	R$625,000	CDI + 0.64% p.y.	1,826 days	48th and 60th months

The proceeds raised by Cemig GT through the issuance of debentures will be allocated to cash flow management, including—but not limited to—its operations and the reimbursement of investments previously made by the company, in accordance with the Framework.

Financing source	Entry Date	Principal maturity	Annual financial cost	Value
BRAZILIAN CURRENCY				
Debentures – 10th Issue – Single Serie	March 18, 2025	2030	CDI + 0.64%	625,000
(-) Transaction costs				(3,266)
Total				**621,734**

We note, additionally, that Fitch Ratings allocates a credit risk of AAA+(bra) to this Issues.

Cemig D - Debenture issue – 12th issue

On February 21, 2025, Cemig D announced to the market the start of the public offering of two million simple debentures, not convertible into shares, of the unsecured type, with an additional fiduciary guarantee, in two series, of the 12th issue of debentures, with a nominal unit value of one thousand reais, totaling two billion reais, to be carried out under the terms of CVM regulations.

On March 18, 2025, Cemig D concluded the financial settlement of the 12th issue of debentures, in two series. Two million five hundred thousand debentures were issued, for a total of 2.5 billion reais, subscribed as follows:

Series	Quantity	Amount	Remuneration	Maturity	Amortization
First Series	1,640,000	R$1,640,000	CDI + 0.86% p.y.	2,557 days	72th and 84th months
Second Series	860,000	R$860,000	IPCA + 7.5467% p.y.	5,479 days	156th, 168th and 150th months

The funds obtained by Cemig D from this issue will be used to manage its cash flow, including, but not limited to, its operations and the reimbursement of investments, costs and expenses it has made, including projects involving social and environmental issues.

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Financing source	Entry Date	Principal maturity	Annual financial cost %	Value
BRAZILIAN CURRENCY				
Debentures – 12th Issue – 1st Series	March, 2025	2032	CDI + 0.86%	1,640,000
Debentures – 12th Issue – 2nd Series	March, 2025	2040	IPCA + 7.5467%	860,000
(-) Transaction costs				(45,368)
Total				**2,454,632**

We note, additionally, that Fitch Ratings allocates a credit risk of AAA+(bra) to this Issues.

Guarantees

The guarantees of the debt Balance at loans and financing, on March 31, 2025, were as follows:

	Mar. 31, 2025
Promissory notes and Sureties	2,103,436
Sureties	11,916,706
Without guarantee	1,222,432
Total	**15,242,574**

Composition and consolidated changes on debentures

The Company's debt has an average repayment period of 5.5 years. The consolidated breakdown of debentures, by currency and index, considering their maturities, is as follows:

Consolidated	2025	2026	2027	2028	2029	2030 onwards	Total
Index							
IPCA (1)	1,234,524	1,177,525	141,648	431,827	776,362	4,431,800	**8,193,686**
CDI (2)	1,409,392	1,233,333	800,000	300,000	545,833	2,952,500	**7,241,058**
Total by index	**2,643,916**	**2,410,858**	**941,648**	**731,827**	**1,322,195**	**7,384,300**	**15,434,744**
(-) Transaction costs	(5,976)	(5,989)	(3,339)	(10,123)	(13,092)	(149,155)	**(187,674)**
(-) Discount	(2,134)	-	(2,134)	(114)	(114)	-	**(4,496)**
Total	**2,635,806**	**2,404,869**	**936,175**	**721,590**	**1,308,989**	**7,235,145**	**15,242,574**

(1) Expanded National Customer Price (IPCA) Index;
(2) CDI: Interbank Rate for Certificates of Deposit;

The indexers used for monetary updating of debentures had the following variations:

Indexer	Accumulated change in first quarter of 2025 (%)	Accumulated change in first quarter of 2024 (%)
IPCA	2.04	1.42
CDI	2.94	2.62

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The changes in debentures are as follows:

	Consolidated
Balance on December 31, 2024	**12,279,300**
Borrowings	3,125,000
Transaction costs	(48,634)
Net borrowings	**3,076,366**
Monetary variation	125,093
Exchange variation	295,093
Amortization of transaction cost	5,553
Financial charges paid	(218,966)
Amortization of financing	(319,865)
Balance on March 31, 2025	**15,242,574**

Borrowing costs, capitalized

The subsidiaries Cemig D and Gasmig considered the costs of debentures linked to construction in progress as construction costs of intangible and concession contract assets, as follows:

	Jan to Mar/2025	Jan to Mar/2024
Costs of debentures	295,093	235,940
Financing costs on intangible assets and contract assets (1)	(34,986)	(17,271)
Net effect in income or loss	**260,107**	**218,669**

(1) The average capitalization rate was 13.27% in the period from January to March 2025 (11.57% in the period from January to March 2024).

The amounts of the capitalized borrowing costs have been excluded from the statement of cash flows, in the additions to cash flow of investment activities, as they do not represent an outflow of cash for acquisition of the related asset.

Restrictive covenants

There are early maturity clauses for cross-default in the event of non-payment by Cemig GT or by the Company, of any pecuniary obligation with individual or aggregate value greater than R$50 million ("cross default").

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The Company and its subsidiaries have contracts with financial covenants as follows:

Title - Security	Covenant	Ratio required - Issuer	Ratio required Cemig (guarantor)	Compliance required
7th and 8th Debentures Issue Cemig D	Net debt / Ebitda adjusted (1)	Less than 3.5	Less than 3.0	Semi-annual and annual
8th Debentures Issue Gasmig Single series (2)	EBITDA/Debt servicing Net debt/EBITDA	1.3 or more 3.0 or less	-	Annual Annual
9th Debenture Issue CEMIG GT 1st and 2nd Series (3)	Net debt / Adjusted Ebitda (1)	The following or less: 3.5	3.0 from Dec. 31st, 2022 to Jun. 30th, 2026 and, 3.5 from Dec. 31st, 2026 onwards	Semi-annual and annual
9th Debentures Issue Cemig D	Net debt/EBITDA	The following or less: 3.5 on/after Jun. 30, 2023	The following or less: 3.5 on/after Jun. 30, 2023	Semi-annual and annual
10th Debentures Issue Cemig D	Net debt/EBITDA	The following or less: 3.5 from Jun. 30st, 2024 to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	The following or less: 3.0 bye Jun. 30th, 2026 3.5 from Jul. 1st, 2026 to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	Semi-annual and annual
11th Debentures Issue Cemig D	Net debt/EBITDA	The following or less: 3.5 from Dec. 31st, 2024 to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	The following or less: 3.0 bye Jun. 30th, 2026 3.5 from Jul. 1st, 2026 to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	Semi-annual and annual
9th Debentures Issue Gasmig	Ebitda/Net financial income Net debt / Ebitda	1.3 or less from December 31, 2024 onwards 3 or less from December 31, 2024 onwards	-	Annual
10th Debentures Issue Cemig GT	Net debt / Ebitda	3.5 or less from June 30, 2025 until June 30, 2029 4 or less from June 30, 2029 onwards	The following or less: 3.0 bye Jun. 30th, 2026 3.5 from Jul. 1st, 2026 to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	Semi-annual and annual
12th Debentures Issue Cemig D	Net debt / Ebitda	3.5 or less from June 30, 2025 until June 30, 2029 4 or less from June 30, 2029 onwards	The following or less: 3.0 bye Jun. 30th, 2026 3.5 from Jul. 1st, 2026 to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	Semi-annual and annual

(1) Adjusted Ebtida corresponds to earnings before interest, income taxes and social contribution on net income, depreciation and amortization, from which non-operating income, any credits and non-cash gains that increase net income are subtracted, to the extent that they are non-recurring, and any cash payments made on a consolidated basis during such period in respect of non-cash charges that were added back in the determination of Ebtida in any prior period, and increased by non-cash expenses and non-cash charges, to the extent that they are non-recurring.
(2) Non-compliance with financial covenants implies non-automatic early maturity. If early maturity is declared by the debenture holders, Gasmig must make the payment upon receipt of the notification.
(3) Non-compliance with financial covenants implies early maturity resulting in the immediate enforceability of payment by CEMIG GT of the Unit Nominal Value or Updated Unit Nominal Value of the Debentures, as the case may be, plus remuneration, in addition to the other charges due, regardless of judicial or extrajudicial notice, notification or interpellation.

Management monitors these indexes continuously.

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Linked funds under a debenture issue

On March 31, 2025, the Company had a balance of R$784,082 relating to restricted funds (R$235,206 on December 31, 2024). This growth is essentially associated with Cemig D's 7th issue of debentures.

Under a Fiduciary Assignment contract of its seventh debenture issue, Cemig D is required to retain, monthly, in a linked account, during the six months prior to maturity of each installment, an amount equal to 1/6 of the projected value of the installment, on average R$181,000.

The restricted deposits amounted to R$729,282 as of March 31, 2025 (R$185,106 as of December 31, 2024).

18. POST-EMPLOYMENT OBLIGATIONS

Changes in net liabilities

Consolidated	Pension plans and retirement supplement plans - Forluz	Health plan	Dental plan	Total
Net liabilities on December 31, 2024	**1,701,224**	**2,559,028**	**45,254**	**4,305,506**
Expense recognized in Statement of income	52,523	76,228	1,351	130,102
Past service cost	-	(27,159)	(538)	(27,697)
Contributions paid	(35,284)	(39,451)	(757)	(75,492)
Actuarial losses (gains)	-	(58,767)	(970)	(59,737)
Net liabilities on March 31, 2025	**1,718,463**	**2,509,879**	**44,340**	**4,272,682**
			Mar. 31, 2025	**Dec. 31, 2024**
Current liabilities			**190,546**	**232,898**
Non-current liabilities			**4,082,136**	**4,072,608**

Parent company	Pension plans and retirement supplement plans - Forluz	Health plan	Dental plan	Total
Net liabilities at December 31, 2024	**372,843**	**163,784**	**3,710**	**540,337**
Expense recognized in Statement of income	11,502	4,873	111	16,486
Past service cost	-	(571)	(13)	(584)
Contributions paid	(1,736)	(2,067)	(42)	(3,845)
Actuarial losses (gains)	-	(4,546)	(111)	(4,657)
Net liabilities on March 31, 2025	**382,609**	**161,473**	**3,655**	**547,737**
			Mar. 31, 2025	**Dec. 31, 2024**
Current liabilities			**18,974**	**20,406**
Non-current liabilities			**528,763**	**519,931**

The amounts reported as ‘Expense recognized in the Statement of income’ refer to the costs of post-employment obligations, totaling R$102,405 in the period from January to March, 2025 (R$142,286 in the same period of 2024).

Health and Dental Plans

In January 2025, the enrollment period for migration to the new health plan, the Premium Plan, was reopened. This plan was offered to all active employees and is fully funded by the Company. The enrollment period under the conditions proposed by the Company ended on January 31, 2025. By that date, a portion of employees had migrated to the Premium Plan, resulting in a reduction in the number of employees covered by the PSI plan.

In accordance with CPC 33 (R1) / IAS 19, this situation qualifies as a curtailment event, which required the Company to remeasure its post-employment benefit obligations as of March 31, 2025. The effects of the plan curtailment were recognized in profit or loss as past service cost, amounting to R$27,159 for the health plan and R$538 for the dental plan.

It is worth noting that, for the curtailment event, the discount rate assumption was updated to 12.32% (compared to 12.23% as of December 31, 2024). All other actuarial assumptions remained consistent with those used in 2024. As the new discount rate was higher, there was a reduction in the liability, resulting in an actuarial gain of R$58,767 for the health plan and R$970 for the dental plan.

Ruling in action to annul a period of validity in a Collective Employee Health Plan Agreement

On February 19, 2025, the Specialized Collective Employee Agreement section of the Higher Employment-law Appeal Court (TST) published the judgment given in an Ordinary Employment-law Appeal completed on December 9, 2024.

This decision determined cessation, as from December 31, 2023, of the period of validity of the clauses that specified automatic extension, for successive equal periods, of Clause 17 of the Collective Work Agreement of 2010, and Clause 4 of the Collective Work Agreement of 2016. These clauses ensured compliance by the Company of its obligations to pay post-employment benefits of the health plan (PSI) to retirees and active employees.

Due to the specific nature of this matter, the Company and its legal advisors have, at this time, not identified the need for accounting recognition, with the likelihood of loss being classified as possible in these interim financial statements.

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19. PROVISIONS

	Consolidated						
	Labor	Civil		Tax	Regulatory	Others	Total
		Customer relations	Other				
Balances at December 31, 2024	**467,387**	**150,537**	**61,684**	**1,083,225**	**55,349**	**34,861**	**1,853,043**
Additions	72,269	31,827	9,101	21,344	9,315	9,543	153,399
Reversals	(14,512)	-	-	(131)	-	(2,615)	(17,258)
Settled	(46,752)	(13,708)	(3,308)	(694)	(1,204)	(3,501)	(69,167)
Balances at March 31, 2025	**478,392**	**168,656**	**67,477**	**1,103,744**	**63,460**	**38,288**	**1,920,017**

	Parent Company						
	Labor	Civil		Tax	Regulatory	Others	Total
		Customer relations	Other				
Balances at December 31, 2024	**50,420**	**7,685**	**2,142**	**256,994**	**13,526**	**3,141**	**333,908**
Additions	13,200	1,293	432	5,971	1,651	48	22,595
Reversals	(8,633)	-	-	-	-	(651)	(9,284)
Settled	(13,200)	(10)	(6)	(210)	(81)	(3)	(13,510)
Balances at March 31, 2025	**41,787**	**8,968**	**2,568**	**262,755**	**15,096**	**2,535**	**333,709**

Additionally, there are lawsuits whose expected loss is considered possible, since the Company's and its subsidiaries' legal advisors assessed them as having a possible chance of success, and no provision was recorded, as follows:

	Possible losses			
	Consolidated		Parent company	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Labor	1,043,245	1,041,962	195,764	182,297
Civil				
Customer relations	823,319	743,167	13,098	13,784
Other civil actions	660,980	636,552	49,735	48,863
	1,484,299	**1,379,719**	**62,833**	**62,647**
Tax	3,389,113	3,329,441	715,090	659,133
Regulatory	3,802,646	3,594,831	1,707,548	1,664,526
Others	2,328,103	2,113,815	386,158	381,549
Total	**12,047,406**	**11,459,768**	**3,067,393**	**2,950,152**

The Cemig and its subsidiaries' management, in view of the extended period and the Brazilian judiciary, tax and regulatory systems, believes that it is not practical to provide information that would be useful to the users of this interfim financial information in relation to the the timing of any cash outflows, or any possibility of reimbursements. It is expected that most of the provisioned amounts will be paid out in periods of more than 12 months.

The Cemig and its subsidiaries believe that any disbursements in excess of the amounts provisioned, when the respective claims are completed, will not significantly affect the Company and its subsidiaries' result of operations or financial position.

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The main provisions and contingent liabilities are disclosed in note 24 to the financial statements for the year ended December 31, 2024. For the period ended March 31, 2025, except as indicated below, there were no material changes in the progress of the proceedings or in the amounts provisioned.

In the first quarter of 2025, the main changes in contingent liabilities were related to the following proceedings:

- An increase in administrative proceedings due to the ratification of expert calculations. The amount of the contingency as of March 31, 2025, was R$273,786 (R$200,153 as of December 31, 2024)
- An increase in property-related proceedings, resulting from the calculation of monthly fines applied per square meter of landfilled, built-up, or otherwise developed areas, including fences or installations, related to the Volta do Rio Wind Farm. The amount of the contingency as of March 31, 2025, was R$457,402 (R$311,432 as of December 31, 2024).
- An increase in regulatory proceedings, in which the contingency amounts were revised due to an unfavorable court ruling against the Company. The amount of the contingency as of March 31, 2025, was R$730,810 (R$636,619 as of December 31, 2024).

The chance of loss for the aforementioned proceedings was classified as possible

20. EQUITY AND REMUNERATION TO SHAREHOLDERS

a) Share capital

On March 31, 2025 the Company's issued and share capital is R$14,308,909 (R$14,308,909 on December 31, 2024) represented by 956,601,911 common shares and 1,905,179,984 preferred shares (956,601,911 common shares and 1,905,179,984 preferred shares on December 31, 2024), both of them with nominal value of R$5.00.

b) Earnings per share

Due to the capital increase of April 29, 2024, with issuance of new shares, realized by capitalization of reserves, the basic and diluted earnings per share are presented, retrospectively, considering the new number of shares of the Company.

The number of shares included in the calculation of basic and diluted earnings, is described in the table below:

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	Number of shares	
	Mar. 31, 2025	Dec. 31, 2024 (restated)
Common shares already paid up	956,601,911	956,601,911
Shares in treasury	(132)	(132)
Total common shares	**956,601,779**	**956,601,779**
Preferred shares already paid up	1,905,179,984	1,905,179,984
Shares in treasury	(1,099,880)	(1,099,880)
Total preferred shares	**1,904,080,104**	**1,904,080,104**
Total	**2,860,681,883**	**2,860,681,883**

Basic and diluted earnings per share

The calculation of basic and diluted earnings per share is as follows:

	Jan to Mar/2025	Jan to Mar/2024 (restated)
Net income for the period (A)	1,038,249	1,152,388
Total shares (B)	2,860,681,883	2,860,681,883
Basic and diluted earnings per share (A/B) (R$)	**0.36**	**0.40**

c) Remuneration to shareholders

Declaration of Interest on Equity

The Company’s Executive Board decided to declare Interest on Equity as follows:

Declaration date	Entitled shareholders (1)	Amount	Income tax withheld
March 20, 2025	March 25, 2025	541,006	(51,738)

(1) Shareholders who have their names entered in the Register of Registered Shares on the dates indicated are entitled.

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21. NET REVENUE

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Revenue from supply of energy (a)	8,374,412	8,019,144	1,097,451	1,151,505
Revenue from use of the electricity distribution systems (TUSD)	1,429,008	1,169,299	-	-
CVA and Other financial components (1)	126,322	75,675	-	-
Reimbursement of PIS/Pasep and Cofins over ICMS credits to customers - realization (note 18)	-	322,666	-	-
Transmission revenue (b)				
Transmission operation and maintenance revenue	60,439	66,562	-	-
Transmission construction revenue	66,344	63,394	-	-
Interest revenue arising from the financing component in the transmission contract asset (note 10)	173,432	151,392	-	-
Generation indemnity revenue (note 9.1)	26,928	21,434	-	-
Distribution construction revenue	1,148,545	893,427	-	-
Adjustment to expectation of cash flow from indemnifiable financial assets of distribution concession	53,203	30,951	-	-
Revenue on financial updating of the Concession Grant Fee (note 9.2)	138,457	128,625	-	-
Transactions in energy on the CCEE	21,923	40,757	993	13,041
Supply of gas	920,783	919,648	-	-
Fine for violation of service continuity indicator	(46,812)	(45,927)	-	-
Other revenues (c)	722,019	636,954	958	8,323
Deductions on revenue (d)	(3,370,772)	(3,436,134)	(155,180)	(162,673)
Net operating revenue	**9,844,231**	**9,057,867**	**944,222**	**1,010,196**

(1) This income derives from the total additions and amortizations shown in note 9.3.
(2) In May 2024, Cemig D completed the refund of amounts related to the reimbursement of PIS/Pasep and Cofins tax credits to consumers, which had been returned through tariff adjustments. Accordingly, the revenue recognition related to the settlement of the liability was completed by the second quarter of 2024 and did not impact the first quarter of 2025.

a) Revenue from energy supply

	Consolidated				Parent Company			
	MWh (2)		R$		MWh (2)		R$	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Residential (1)	3,837,945	3,667,800	3,422,558	3,126,496	-	-	-	-
Industrial	4,311,273	4,201,687	1,204,333	1,298,596	1,805,744	1,926,233	422,492	454,679
Commercial, services and others	3,062,598	3,135,922	1,646,848	1,674,462	466,944	455,186	94,040	95,311
Rural	738,830	750,135	516,804	533,356	35,868	16,158	6,601	3,432
Public authorities	262,961	260,608	227,803	223,285	-	-	-	-
Public lighting	233,904	248,370	128,335	130,982	-	-	-	-
Public services	297,993	250,784	150,285	185,343	-	-	-	-
Subtotal	**12,745,504**	**12,515,306**	**7,296,966**	**7,172,520**	**2,308,556**	**2,397,577**	**523,133**	**553,422**
Own consumption	7,925	8,188	-	-	-	-	-	-
Unbilled revenue	-	-	(32,457)	(155,322)	-	-	(13,276)	17,295
	12,753,429	**12,523,494**	**7,264,509**	**7,017,198**	**2,308,556**	**2,397,577**	**509,857**	**570,717**
Wholesale supply to other concession holders (3)	4,825,648	4,275,663	1,191,775	1,051,019	2,454,390	2,122,441	625,318	587,702
Wholesale supply unbilled, net	-	-	(81,872)	(49,073)	-	-	(37,724)	(6,914)
Total	**17,579,077**	**16,799,157**	**8,374,412**	**8,019,144**	**4,762,946**	**4,520,018**	**1,097,451**	**1,151,505**

(1) The increase in energy supply to residential customers is mainly due to increase in the number of consumers;
(2) Data not reviewed by external auditors.
(3) Includes Sale Contracts in the Regulated Market (CCEARs – Contratos de Comercialização de Energia no Ambiente Regulado) through the Surplus and Deficits Offsetting Mechanism (MSCD: Mecanismo de Compensação de Sobras e Déficits), sales on the Free Market, and the revenues from management of generation assets (GAG – Gestão de Ativos da Geração) for the 18 hydroelectric plants of Lot D of Auction no 12/2015.

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b) Transmission concession revenue

The margin defined for each performance obligation from the transmission concession contract is as follows:

Consolidated	Jan to Mar/2025			Jan to Mar/2024		
	Construction and upgrades	Operation and maintenance (1)	Total	Construction and upgrades	Operation and maintenance (1)	Total
Transmission concession revenue (2)	66,344	146,433	**212,777**	63,394	66,562	**129,956**
Transmission infrastructure construction cost	(53,320)	(80,168)	**(133,488)**	(27,554)	(73,656)	**(101,210)**
Margin	**13,024**	**66,265**	**79,289**	**35,840**	**(7,094)**	**28,746**
Mark-up (%)	**24.43%**	**82.66%**	**59.40%**	**130.07%**	**(9.63)%**	**28.40%**

(1) Transmission operation and maintenance revenue from intercompany operations is not eliminated from consolidated revenue for margin calculation purposes.
(2) This breakdown does not include the financial remuneration of the contract asset, which is also part of the transmission concession revenue.

c) Other revenues

	Consolidated	
	Jan to Mar/2025	Jan to Mar/2024
Charged service	3,637	4,626
Services rendered	27,404	24,732
Low-income subsidy (1)	125,594	108,982
SCEE subsidy (2)	(29,441)	48,244
Tariff flags subsidy	21,875	18,276
CDE subsidy to pay for tariff discounts (3)	372,366	256,129
Subsidies linked to the EUST (Tariff for the Use of the Distribution System)	24,103	21,808
Rental and leasing	165,535	120,234
Other	10,946	33,923
Total	**722,019**	**636,954**

(1) The increase is due to the growth in the number of consumer units in 2025.
(2) The SCEE (Electric Energy Compensation System) subsidy is an amount allocated to cover the tariff benefits granted to consumer units participating in the SCEE, which was introduced by Aneel as part of the 2023 tariff review. The forecast granted in 2023 exceeded the amounts actually incurred, and the adjustment made in 2024 surpassed the subsidy amount for that year, resulting in a revenue reversal.
(3) The amount allocated for this subsidy is defined in the Ratifying Resolution of each tariff adjustment. The variation is due to the increase in discounts granted by Cemig, primarily to the "Incentivized Source Load" consumer class.

Tariff Subsidies

In the first quarter of 2025, the amount recognized as revenue from subsidies reimbursed via the CDE (Energy Development Account) totaled R$142,131 (R$197,310 in the first quarter of 2024).

Of this amount, the Company is entitled to receive R$211,519 (R$208,358 as of December 31, 2024), recognized under current assets in "Other assets," of which R$194,130 pertains to Cemig D and R$17,389 to Cemig GT.

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d) Deductions on revenue

	Consolidated		Parent Company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Taxes on revenue				
ICMS	1,427,064	1,375,425	59,064	59,823
Cofins	712,962	755,298	78,971	84,504
PIS/Pasep	154,786	163,977	17,145	18,346
Other	1,935	1,472	-	-
	2,296,747	**2,296,172**	**155,180**	**162,673**
Charges to the customer				
Global Reversion Reserve (RGR)	1,812	2,842	-	-
Energy Efficiency Program (PEE)	20,206	19,053	-	-
Energy Development Account (CDE)	963,461	1,036,532	-	-
Research and Development (R&D)	10,219	9,829	-	-
National Scientific and Technological Development Fund (FNDCT)	14,599	14,042	-	-
Energy System Expansion Research (EPE of MME)	7,299	7,021	-	-
Customer charges - Proinfa alternative sources program	18,585	14,268	-	-
Energy services inspection fee	10,973	9,504	-	-
Royalties for use of water resources	16,110	16,629	-	-
CDE on R&D	4,380	4,225	-	-
CDE on PEE	6,381	6,017	-	-
	1,074,025	**1,139,962**	**-**	**-**
Total	**3,370,772**	**3,436,134**	**155,180**	**162,673**

22. COSTS, EXPENSES AND OTHER REVENUE

The costs and expenses of the Company and its subsidiaries are as follows:

a) Cost of energy and gas

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Energy purchased for resale				
Supply from Itaipu Binacional	306,415	268,696	-	-
Physical guarantee quota contracts	202,949	220,391	-	-
Quotas for Angra I and II nuclear plants	83,446	94,399	-	-
Spot market (1)	319,240	63,761	140,293	9,084
Proinfa Program	134,839	113,113	-	-
‘Bilateral’ contracts	121,982	127,290	-	-
Energy acquired in Regulated Market auctions	963,255	1,001,518	-	-
Energy acquired in the Free Market	1,511,636	1,239,531	880,117	867,167
Distributed generation (‘Geração distribuída’) (2)	950,867	663,764	-	-
PIS/Pasep and Cofins credits	(328,003)	(281,831)	(94,388)	(81,053)
	4,266,626	**3,510,632**	**926,022**	**795,198**
Basic Network Usage Charges				
Transmission charges - Basic Grid	845,767	923,947	(63)	63
Distribution charges	13,787	15,035	-	-
PIS/Pasep and Cofins credits	(92,288)	(95,760)	6	(6)
	767,266	**843,222**	**(57)**	**57**
Gas purchased for resale (3)	**488,852**	**510,177**	**-**	**-**
Total costs of energy and gas	**5,522,744**	**4,864,031**	**925,965**	**795,255**

(1) The variation is mainly associated with the increase in the PLD (Settlement Price for the Difference Market) in the Southeast/Central-West submarket, which was not offset by the PLD in the Northeast and North submarkets, as these remained at their minimum value for most of the period. In the trading segment, the Company’s exposure to price differences between submarkets negatively impacted results. Further details are provided in the “Trading Segment Performance” section. In the distribution segment, the negative effect of this exposure is mitigated by the CVA (Parcel A Cost Variation Compensation Account) mechanism, which is offset in the subsequent tariff adjustment. Additionally, the unfavorable hydrological scenario observed in the first quarter of 2025 resulted in low performance under the MRE (Energy Reallocation Mechanism), leading to an increase in pass-through amounts related to Hydrological Risk.

(2) The increase of 43.25% is mainly due to the increase in the number of generating units (317,725 as of March 31, 2025, compared to 260,700 as of March 31, 2024) and the volume of energy injected into the grid (1,876 GWh in the first quarter of 2025 compared to 1,438 GWh in the first quarter of 2024).

(3) The price of the gas molecule purchased by Gasmig is adjusted based on fluctuations in Brent crude oil prices and the exchange rate.

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a) Infrastructure and construction cost

	Consolidated	
	Jan to Mar/2025	Jan to Mar/2024
Personnel and managers	35,508	43,993
Materials	537,538	423,880
Outsourced services	554,881	376,651
Acquisition of easements	44,331	20,802
Others	29,606	55,655
Total	**1,201,864**	**920,981**

There was an increase in the number and volume of works being undertaken, mainly in distribution networks, under the Distribution Development Plan (‘*Plano de Desenvolvimento da Distribuição’ - PDD*), and consequently higher Construction costs in Cemig D than in the previous year.

c) Other costs and expenses

	Consolidated								Total Jan to Mar/2025	Total Jan to Mar/2024
	Operating costs		ECL		General and administrative expenses		Other expenses			
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024		
Personnel	260,239	242,495	-	-	85,926	81,563	126	-	**346,291**	**324,058**
Employees’ and managers’ income sharing	32,298	-	-	-	10,987	-	-	39,232	**43,285**	**39,232**
Post-employment benefits (note 1)	(18,047)	-	-	-	(5,935)	-	126,387	142,285	**102,405**	**142,285**
Materials	27,305	25,629	-	-	11,388	3,341	-	-	**38,693**	**28,970**
Outsourced services (C.1)	449,772	461,216	-	-	64,942	57,691	-	-	**514,714**	**518,907**
Depreciation and amortization (2)	357,704	323,467	-	-	6,143	5,075	-	-	**363,847**	**328,542**
Provisions	124,736	118,829	-	-	-	-	20,838	20,756	**145,574**	**139,585**
Impairment	-	-	-	-	-	-	-	22,958	**-**	**22,958**
Expected credit losses (note 7)	-	-	50,628	75,853	-	-	-	-	**50,628**	**75,853**
Other costs and expenses (C.2)	44,950	75,759	-	-	20,516	22,076	27,442	5,428	**92,908**	**103,263**
Total	**1,278,957**	**1,247,395**	**50,628**	**75,853**	**193,967**	**169,746**	**174,793**	**230,659**	**1,698,345**	**1,723,653**

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Parent Company										
	Operating costs		ECL		General and administrative expenses		Other expenses		Total Jan to Mar/2025	Total Jan to Mar/2024
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024		
Personnel	6,511	5,950	-	-	12,509	11,622	(5,234)	-	**13,786**	**17,572**
Employees' and managers' income sharing	-	-	-	-	5,187	-	-	5,086	**5,187**	**5,086**
Post-employment benefits (1)	(348)	-	-	-	(72)	-	16,322	16,739	**15,902**	**16,739**
Materials	-	-	-	-	21	45	-	-	**21**	**45**
Outsourced services (C.1)	-	-	-	-	4,898	3,820	-	-	**4,898**	**3,820**
Depreciation and amortization (2)	-	-	-	-	64	32	-	-	**64**	**32**
Provisions	-	-	-	-	-		13,310	8,309	**13,310**	**8,309**
Impairment	-	-	-	-	-		-	82	**-**	**82**
Expected credit losses (note 7)	-	-	(59)	5,994	-		-	-	**(59)**	**5,994**
Other costs and expenses (C.2)	-	-	-	-	-		5,733	(1,596)	**5,733**	**(1,596)**
Total	**6,163**	**5,950**	**(59)**	**5,994**	**22,607**	**15,519**	**30,131**	**28,620**	**58,842**	**56,083**

(1) The reversals recorded under operating costs and general and administrative expenses are related to the remeasurement of post-employment liabilities due to the migration of active employees to the new healthcare plan offered by the Company. Further details are provided in note 18.

(2) Net of PIS/Pasep and Cofins levied on the amortization of the right-of-use asset, in the amount of R$229 for the consolidated and R$2 for the parent company for the period from January to March 2025 (R$193 for the same period in 2024 for the consolidated and R$4 for the parent company, respectively).

C.1) Outsourced services

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Meter reading and bill delivery	39,844	40,191	-	-
Communication	42,777	45,143	26	36
Maintenance and conservation of electrical facilities and equipment	175,340	210,355	-	5
Building conservation and cleaning	20,622	23,541	99	98
Security services	5,979	5,243	-	-
Consultancy	2,881	2,769	718	798
Information technology	68,634	58,707	1,018	694
Disconnection and reconnection	14,612	17,162	-	-
Legal services and procedural costs	5,565	5,717	528	199
Environment services	22,454	16,170	-	-
Cleaning of power line pathways	33,864	31,718	-	-
Copying and legal publications	4,457	4,557	49	-
Inspeção de unidades consumidoras	9,596	9,008	-	-
Contracted labor	14,346	11,457	376	37
Other expenses	53,743	37,169	2,084	1,953
Total	**514,714**	**518,907**	**4,898**	**3,820**

C.2) Other costs and expenses, net

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Leasing and rentals	4,231	1,933	2,351	284
Advertising	7,485	6,804	-	-
Own consumption	8,776	7,918	1,000	914
Subsidies and donations	2,815	4,810	242	797
Insurance	2,548	2,144	706	492
CCEE annual charge	10,001	10,088	481	485
Forluz – Administrative running cost	14,241	14,729	-	-
Collecting agents	33,617	42,684	-	-
Net loss (gain) on deactivation and disposal of assets	-	1,460	-	-
Taxes	4,909	4,817	216	162
Other (reversals)	4,285	5,876	737	(4,730)
Total	**92,908**	**103,263**	**5,733**	**(1,596)**

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d) Other revenue

	Consolidated	
	Jan to Mar/2025	Jan to Mar/2024
Gains arising from the sale of PP&E (1)	-	42,989

(1) Refers to the capital gain recognized from the disposal of 15 SHPPs/CGHs (Small Hydropower Plants) owned by the Company. The divestment process was completed in February 2024. Further details on this transaction are disclosed in Note 30 to the Annual Financial Statements for the fiscal year 2024.

23. FINANCE INCOME AND EXPENSES

	Consolidated		Parent company	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
FINANCE INCOME				
Income from financial investments	83,866	64,768	11,817	10,939
Interest on sale of energy	74,284	75,427	1,264	1,608
Foreign exchange variations - Itaipu Binacional	6,209	-	-	-
Interest	12,407	38,801	3,654	13,009
Interest - CVA	17,773	1,792	-	-
Gain with financial instruments – Swap (1)	-	42,032	-	-
Interests of escrow deposits	21,068	18,010	3,210	3,103
PIS/Pasep and Cofins charged on finance income (2)	(53,056)	(41,135)	(43,401)	(31,965)
Prepayments rents	603	1,178	3	-
Borrowing costs paid by related parties	-	-	1,414	10,925
Monetary updating on PIS/Pasep and Cofins taxes credits over ICMS	6,194	-	5,379	4,884
IRPJ credit update on Workers' Food Program	1,062	-	143	-
Other financial income	23,127	17,372	619	573
	193,537	**218,245**	**(15,898)**	**13,076**
FINANCE EXPENSES				
Interest on debentures (Note 17)	(260,107)	(218,669)	-	-
Amortization of transaction cost	(5,553)	(3,789)	-	-
Foreign exchange variations – Loans (1)	-	(59,034)	-	-
Foreign exchange variations - Itaipu Binacional	-	(2,345)	-	-
Interest – debentures	(125,093)	(54,925)	-	-
Charges and monetary updating on post-employment obligations	-	(2,444)	-	(120)
Interest on PIS/Pasep and Cofins taxes credits over ICMS refundable (2)	(12,524)	(14,919)	-	-
Interest on leases	(5,974)	(8,881)	(40)	(70)
Financial expenses R&D and PEE	(9,223)	(7,250)	-	-
Other financial expenses	(24,694)	(26,975)	(738)	(20)
	(443,168)	**(399,231)**	**(778)**	**(210)**
NET FINANCE INCOME (EXPENSES)	**(249,631)**	**(180,986)**	**(16,676)**	**12,866**

(1) In December 2024, Cemig GT completed the settlement of its Eurobonds. As a result, as of March 31, 2025, the Company no longer holds any derivative financial instruments or active hedge operations. Further details can be found in Notes 20 and 30 to the 2024 Financial Statements.
(2) PIS/Pasep and Cofins expenses are levied on financial income and interest on equity, which causes the total financial income to be negative in the parent company.

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24. RELATED PARTY TRANSACTIONS

The relationships between Cemig and its investees are described in the investment note (No. 11). The main consolidated balances and transactions, as well as the main conditions relating to the Company's business with related parties, are shown below:

Transactions with energy

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Norte Energia	-	-	32,684	32,901	-	96	(72,864)	(69,823)
Paracambi	-	-	2,273	3,065	-	-	(6,599)	(10,087)
Hidrelétrica Pipoca	111	-	-	4,440	-	451	(1,893)	(9,544)

The sale and purchase of electricity between generators and distributors are carried out through auctions in the regulated contracting environment organized by the Federal Government. In the free contracting environment, in turn, they are carried out by means of auctions or direct contracting, according to the applicable legislation. Electricity transport operations, on the other hand, are carried out by the transmitters and result from the centralized operation of the National Interconnected System by the National System Operator (ONS).

Charges

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Connection charges								
Taesa	-	-	107	107	-	-	(322)	-
Transmission charges								
Norte Energia	9,797	8,726	-	-	8,716	8,001	-	-
Taesa	-	-	11,390	11,063	-	-	(35,232)	(39,645)

Connection charges are financial amounts set and approved by Aneel for use of connection facilities and/or connection points in the transmission system, payable by the accessing party to the connected agent.

Transmission charges are monthly amounts payable by users to holders of transmission concessions for the provision of transmission services, calculated according to the tariffs and the contracted amounts of use of the transmission system, in accordance with regulations set by Aneel.

Customers and traders

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Governo do Estado de Minas Gerais	10,769	10,769	-	-	55,564	54,317	-	-

The "Consumers and Traders" balance that the Company holds with the controlling entity refers to sale of electricity to the government of Minas Gerais State – the price of the supply is that decided by Aneel through a Resolution which decides the Cemig D annual tariff adjustment.

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Provision of services

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Cachoeirão	101	-	-	-	69	-	-	-
Guanhães	722	-	-	-	601	-	-	-
Paracambi	-	-	-	-	175	-	-	-
Taesa	372	579	-	-	403	387	-	-

The balances for services rendered refer to contracts for the provision of operation and maintenance services for power plants, transmission networks and distribution networks.

Accounts receivable – 'AFAC'

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Governo do Estado de Minas Gerais	13.366	13.366	-	-	-	-	-	-

This refers to the recalculation of the monetary correction of amounts related to AFAC returned to the State of Minas Gerais. These receivables are guaranteed by the retention of dividends or interest on equity distributed to the State, in proportion to its participation, while the delay and/or default persists.

Agreements and legal proceedings

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Guanhães Energia	-	-	15,184	16,872	-	-	-	-
Cemig D	-	-	8,938	9,931	-	-	-	-
Governo do Estado de Minas Gerais	24,375	27,084	-	-	-	-	-	-

Interest on Equity and dividends

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Hidrelétrica Pipoca	3,581	39	-	-	-	-	-	-
Guanhães	4,699	-	-	-	-	-	-	-
Hidrelétrica Cachoeirão	1,330	-	-	-	-	-	-	-

The table above indicates the asset position of dividends receivable from the investees presented in "Other" in the "Dividends receivable" table.

FIC Pampulha

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Current								
Cash and cash equivalents	889,143	159,216	-	-	-	-	-	-
Marketable securities	1,455,701	356,888	-	-	28,032	34,114	-	-
Non-current								
Marketable securities	53,710	134,606	-	-	-	-	-	-

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Cemig and its subsidiaries and jointly controlled entities invest part of their financial resources in an investment fund which has the characteristics of fixed income and obeys the Company's cash investment policy. The amounts invested by the fund are reported as cash and cash equivalent or marketable securities line in current and non-current assets.

The funds applied are allocated only in public and private fixed income securities, subject only to credit risk, with various maturity periods, obeying the unit holders' cash flow needs.

Leasing

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Current								
Leasing	-	-	18,523	18,544	-	-	(5,469)	(8,602)
Non-current								
Leasing	177,897	180,248	193,689	195,122	-	-	-	-

This is a contract with Fundação Forluminas de Seguridade Social (Forluz), the closed private pension fund (Entidade Fechada de Previdência Complementar – EFPC) of employees of the Cemig Group, the owner of the building.

Post-employment benefit

COMPANY	ASSETS		LIABILTIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
FORLUZ								
Current								
Post-employment obligations (1)	-	-	39,333	52,889	-	-	(52,523)	(53,489)
Supplementary pension contributions - Defined contribution plan (2)	-	-	-	-	-	-	(19,551)	(19,374)
Administrative running costs (3)	-	-	-	-	-	-	(11,438)	(11,547)
Non-current								
Post-employment obligations (1)	-	-	1,677,228	1,648,335	-	-	-	-
Cemig Saúde								
Current								
Health Plan and Dental Plan (4)	-	-	177,476	208,173	-	-	(77,579)	(91,240)
Non-current								
Health Plan and Dental Plan (4)	-	-	2,376,743	2,396,109	-	-	-	-

The Company has contractual obligations to a group of retired former employees in which it is responsible for ensuring funds for the cost of a supplementary pension plan, called Forluz, and for the running costs of a health plan, called Cemig Saúde. The main conditions related to the post-employment benefits are as follows:

(1) Forluz's contracts are adjusted by the Broad National Consumer Price Index - IPCA of the Brazilian Institute of Geography and Statistics - IBGE, plus interest of 6% per year and will be amortized until 2031;
(2) Company's contributions to the Pension Fund regarding the employees participating in the Mixed Plan and calculated over monthly remunerations in conformity with the Fund's regulation;
(3) Funds for the annual administrative funding of the Pension Fund in accordance with the specific legislation for the sector. The amounts are estimated as a percentage of the Company's payroll;
(4) Post-employment obligations related to the employees' health and dental plan.

Details regarding post-employment benefits are provided in explanatory note 18.

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Dividends receivable

	Consolidated		Parent company	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024
Cemig GT	-	-	582,870	744,132
Cemig D	-	-	1,314,512	1,117,129
Gasmig	-	-	116,324	116,324
Taesa	65,841	111,317	65,841	111,317
Others	9,621	50	11	11
Total	**75,462**	**111,367**	**2,079,558**	**2,088,913**

The table above shows the Company's active position with its investees in relation to the balances of dividends receivable. The subsidiaries that make up the amounts shown under “Other” are disclosed in the “Interest on equity and dividends” table.

Guarantees on debentures

Cemig has provided guarantees on debentures of the following related parties - not consolidated in the interim financial information because they relate to jointly controlled entities or affiliated companies:

Related party	Relationship	Type	Objective	Mar. 31, 2025	Maturity
Norte Energia (NESA) (1)	Affiliated	Surety	Financing	2,515,899	2042
Norte Energia S.A (NESA)/Light (2)	Affiliated	Counter-guarantee	Financing	683,615	2042
Norte Energia (NESA)	Affiliated	Surety	Debentures	83,717	2030
				3,283,231	

(1) Related to Norte Energia financing.
(2) Counter-guarantee to Light, related to execution of guarantees of the Norte Energia financing.

On March 31, 2025, Management believes that there is no need to recognize any provisions in the Company’s interim financial information for the purpose of meeting any obligations arising under these sureties and/or guarantees.

Remuneration of key management personnel

The total remuneration of key personnel, comprising the Executive Board, the Fiscal Council, the Audit Committee and the Board of Directors, are within the limits approved at a General Shareholders’ Meeting, and the effects on the Statement of income of the in period ended March 31, 2025 and March 31, 2024, are as follows:

	Jan to Mar/2025	Jan to Mar/2024
Remuneration	8,798	7,882
Income sharing	3,024	2,907
Pension plans	448	435
Health and dental plans	58	59
Life insurance	19	10
Total	**12,347**	**11,293**

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25. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Financial instruments classification and fair value

The main financial instruments, classified in accordance with the accounting principles, are as follows:

	Level	Mar. 31, 2025		Dec. 31, 2024	
		Book value	Fair value (1)	Book value	Fair value (1)
Financial assets					
Amortized cost					
Marketable securities - Cash investments		60,130	60,130	140,628	140,628
Customers and Traders; Concession holders (transmission service)		5,792,981	5,792,981	5,850,173	5,850,173
Restricted cash		784,082	784,082	235,206	235,206
Accounts receivable from the State of Minas Gerais (AFAC)		37,690	37,690	40,393	40,393
Concession financial assets - *CVA* (Parcel 'A' Costs Variation Compensation) Account and *Other financial components*		1,442,927	1,442,927	1,295,624	1,295,624
Concession grant fee - Generation concessions		3,148,335	3,148,335	3,098,247	3,098,247
		11,266,145	**11,266,145**	**10,660,271**	**10,660,271**
Fair value through income or loss					
Cash equivalents - Cash investments	2	3,125,674	3,125,674	1,628,992	1,628,992
Marketable securities					
Bank certificates of deposit	2	72	72	-	-
Financial Notes - Banks	2	269,761	269,761	279,469	279,469
Treasury Financial Notes (LFTs)	1	1,181,094	1,181,094	72,422	72,422
		4,576,601	**4,576,601**	**1,980,883**	**1,980,883**
Concession financial assets - Distribution infrastructure	3	3,027,595	3,027,595	2,807,007	2,807,007
Reimbursements receivable - Generation	3	897,463	897,463	870,535	870,535
		8,501,659	**8,501,659**	**5,658,425**	**5,658,425**
		19,767,804	**19,767,804**	**16,318,696**	**16,318,696**
Financial liabilities					
Amortized cost					
Debentures (2)		(15,242,574)	(15,118,402)	(12,279,300)	(11,934,066)
Deficit recovery plan of the pension fund – Forluz		(488,593)	(485,842)	(493,676)	(484,004)
Concessions payable		(29,257)	(29,257)	(27,428)	(27,428)
Suppliers		(2,981,341)	(2,981,341)	(2,951,571)	(2,951,571)
Leasing transactions (adjusted for remeasurements)		(417,028)	(417,028)	(429,200)	(429,200)
Concession financial liabilities		(19,678)	(19,678)	(16,470)	(16,470)
		(19,178,471)	**(19,051,548)**	**(16,197,645)**	**(15,842,739)**

(1) The book value represents the approximate fair value amount, except for debentures and pension fund deficit equalization in relation to the amounts as of March 31, 2025.
(2) The fair value presented is net of the transaction costs and anticipated resources presented in note 17.

At initial recognition the Company measures its financial assets and liabilities at fair value and classifies them according to the accounting standards currently in effect. Fair value is a measurement based on assumptions that market participants would use in pricing an asset or liability, assuming that market participants act in their economic best interest. The information applied in the fair value valuation techniques is classified in three levels of fair value hierarchy, as follows:

- **Level 1. Active market:** Quoted prices: A financial instrument is considered to be quoted in an active market if the prices quoted are promptly and regularly made available by an exchange or organized over-the-counter market, by operators, by brokers or by a market association, by entities whose purpose is to publish prices, or by regulatory agencies, and if those prices represent regular arm's length market transactions made without any preference.

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- **Level 2. No active market:** Valuation technique: For an instrument that does not have an active market, fair value should be found by using a method of valuation/pricing. Criteria such as data on the current fair value of another instrument that is substantially similar, or discounted cash flow analysis or option pricing models, may be used. Level 2 is based on information that is observable, either directly or indirectly. The objective of the valuation technique is to establish what would be the transaction price on the measurement date in an arm's-length transaction motivated by business model.
- **Level 3. No active market:** No observable inputs: Fair value is determined based on generally accepted valuation techniques, such as on discounted cash flow analysis or other valuation techniques, including non-observable data, such as the measurement at new replacement value (Valor novo de reposição, or VNR). Non-observable data should be used to measure fair value where significant observable data is not available, admitting situations in which there is little or no market activity at the measurement date. Non-observable data are developed using the best possible information available in the circumstances, which may include the entity's own data.

The fair value hierarchy prioritizes information (inputs) from valuation techniques, and not the valuation techniques used for measurement of fair value. In some cases information is used from different hierarchy levels in measurement of fair value, and this is classified entirely in the same level of the fair value hierarchy applicable to the significant information of a lower level. For assets and liabilities that are recognized at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization.

Information on the (i) methodology for calculating the fair value of positions; and, (ii) financial instruments - derivatives, is disclosed in note 31 to the financial statements for the year ended December 31, 2024.

b) Financial risk management

Exchange rate risk

The Cemig D is exposed to the risk of appreciation in exchange rates, with effect on loans and financing, suppliers (energy purchased from Itaipu).

The impact of foreign exchange fluctuations related to the Itaipu power purchase agreement is mitigated by the account for compensation of variation of parcel A items (CVA).

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The net exposure to exchange rates is as follows:

Exposure to exchange rates	Mar. 31, 2025		Dec. 31, 2024	
	Foreign currency	R$	Foreign currency	R$
US dollar				
Suppliers (Itaipu Binacional)	(35,521)	(203,888)	(34,005)	(210,488)
	(35,521)	**(203,888)**	**(34,005)**	**(210,488)**
Net liabilities exposed		**(203,888)**		**(210,488)**

Sensitivity analysis

Based on finance information from its financial consultants, the Company estimates that in a probable scenario the variation of the dollar in relation to the Real on March 31, 2026 will be a appreciation of the dollar by 1.39% to R$5.82.

The Company has prepared a sensitivity analysis of the effects on the Company's net income arising from depreciation of the Real exchange rate considering an adverse scenario in relation to the probable scenario.

Risk: foreign exchange rate exposure	Amount Book value	'Probable' scenario US$=R$5.21	'Adverse' scenario US$= R$6.21
US dollar			
Suppliers (Itaipu Binacional)	(203,888)	(206,730)	(233,725)
Liabilities exposed	**(203,888)**	**(206,730)**	**(233,725)**
Effect of exchange rate fluctuation on statements of income		**(2,842)**	**(29,837)**

Interest rate risk

The Company and its subsidiaries are exposed to the risk of decrease in Brazilian domestic interest rates. This risk arises from the effect of variations in Brazilian interest rates on net financial income comprised by financial revenues from cash investments made by the Company, and also to the financial assets related to the CVA and other financial components, net of the effects on financial expenses associated to loans, financings and debentures in Brazilian currency, and also sectorial financial liabilities.

Part of the debentures in Brazilian currency comprises financings obtained from various financial agents that specify interest rates taking into account basic interest rates, the risk premium compatible with the companies financed, their guarantees, and the sector in which they operate.

The Company does not contract derivative financial instruments for protection from this risk. Variations in interest rates are continually monitored with the aim of assessing the need for contracting of financial instruments that mitigate this risk.

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This exposure occurs as a result of net assets indexed to variation in interest rates, as follows:

Risk: Exposure to domestic interest rate changes	Consolidated	
	Mar. 31, 2025	Dec. 31, 2024
Assets		
Cash equivalents - Cash investments - CDI	3,125,674	1,628,992
Marketable securities - CDI / Selic	1,511,057	492,519
Indemnities receivable – Generation – CDI / Selic	897,463	870,535
Restricted cash – CDI	784,082	235,206
CVA and in tariffs – Selic (note 9.3)	1,442,927	1,295,624
	7,761,203	**4,522,876**
Liabilities		
Loans and debentures (Note 19) - CDI	(7,241,058)	(4,882,020)
CVA and in tariffs – Selic (note 9.3)	(19,678)	(16,470)
	(7,260,736)	**(4,898,490)**
Net assets (liabilities) exposed	**500,467**	**(375,614)**

Sensitivity analysis

Cemig and its subsidiaries estimate that in a probable scenario the Selic rate will be 14% and the TJLP rate will be 8.48% on March 31, 2026.

The analysis of the effects on results considering an adverse scenario in relation to the probable scenario, as shown in the table below.

Increase in Brazilian interest rates	Mar. 31, 2025	Mar. 31, 2026	
	Amount Book value	'Probable' scenario Selic 14% TJLP 8.48%	'Adverse' scenario Selic 12.5% TJLP 7.7%
Assets			
Cash equivalents	3,125,674	3,563,268	3,516,383
Marketable securities	1,511,057	1,722,605	1,699,939
Indemnities receivable – Generation (note 9.1)	897,463	1,023,108	935,785
Restricted cash	784,082	893,853	882,092
CVA and Other financial components (note 9.3)	1,442,927	1,644,937	1,623,293
	7,761,203	**8,847,771**	**8,657,492**
Liabilities			
Debentures (note 17)	(7,241,058)	(8,254,806)	(8,146,190)
CVA and Other financial components (note 9.3)	(19,678)	(21,347)	-
	(7,260,736)	**(8,276,153)**	**(8,146,190)**
Net assets exposed	**500,467**	**571,618**	**511,302**
Net effect of fluctuation in interest rates on statements of income		**71,151**	**10,835**

Increase in inflation risk

The Cemig and its subsidiaries are exposed to the risk of increase in inflation index. A portion of the debentures as well as the pension fund liabilities are adjusted using the IPCA (Expanded National Customer Price). The revenues are also adjusted using the IPCA and IGP-M index, mitigating part of the Company risk exposure.

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This table presents the Company's net exposure to inflation index:

Exposure to Brazilian domestic interest rates	Mar. 31, 2025	Dec. 31, 2024
Assets		
Concession financial assets related to Distribution infrastructure - IPCA	3,027,595	2,807,007
Concession Grant Fee - IPCA (Note 9.2)	3,148,335	3,098,247
	6,175,930	**5,905,254**
Liabilities		
Debentures - IPCA and IGP-DI (Note 17)	(8,193,686)	(7,547,202)
Deficit of pension plan (Forluz)	(488,593)	(493,676)
Leasing liabilities	(417,028)	(429,200)
	(9,099,307)	**(8,470,078)**
Net liabilities exposed	**(2,923,377)**	**(2,564,824)**

Sensitivity analysis

Due to having more liabilities than assets indexed to inflation indicators, the Company is exposed to an increase in these indicators, as represented in the adverse scenario.

Accordingly, based on the estimate that, in a probable scenario, the IPCA will be 5.07% and the IGP-M will be 4.53% as of March 31, 2026, the sensitivity analysis of the effects on results, considering an adverse scenario compared to the probable scenario, is as follows:

Consolidated	Mar. 31, 2025	Mar. 31, 2026	
	'Base scenario' Amount Book value	'Probable scenario' IPCA 5.07% IGPM 4.53%	'Adverse Scenario' IPCA 7.37% IGPM 9.28%
Assets			
Concession financial assets related to Distribution infrastructure - IPCA	2,933,622	3,082,357	3,149,830
Concession financial assets related to gas distribution infrastructure - IGPM	93,973	98,230	102,694
Concession Grant Fee - IPCA (Note 9.2)	3,148,335	3,307,956	3,380,367
	6,175,930	**6,488,543**	**6,632,891**
Liabilities			
Debentures - IPCA and IGP-DI (Note 17)	(8,193,686)	(8,609,106)	(8,797,561)
Deficit of pension plan (Forluz)	(488,593)	(513,365)	(524,602)
Leasing liabilities	(417,028)	(438,171)	(447,763)
	(9,099,307)	**(9,560,642)**	**(9,769,926)**
Net liabilities exposed	**(2,923,377)**	**(3,072,099)**	**(3,137,035)**
Net effect of fluctuation in IPCA and IGP-M indexes on statements of income		**(148,722)**	**(213,658)**

Liquidity risk

Information on how the Company manages liquidity risk is disclosed in note 30 to the financial statements for the year ended December 31, 2024.

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The flow of payments of the Company and subsidiaries obligation to suppliers, debts with the pension fund, debentures, at floating and fixed rates, including future interest up to contractual maturity dates, is as follows:

Consolidated	Up to 1 month		1 to 3 months		3 months to 1 year		1 to 5 years		Over 5 years		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
Financial instruments at interest rates:											
- Floating rates*											
Debentures	-	-	2,057,628	301,558	364,206	1,072,827	6,009,668	3,870,031	7,599,421	2,542,905	**23,818,244**
Onerous concessions	372	-	733	-	3,153	-	14,125	-	15,430	-	**33,813**
Deficit of the pension plan (Forluz)	4,875	2,385	9,895	4,736	46,716	20,526	314,529	77,831	186,532	12,374	**680,399**
	5,247	**2,385**	**2,068,256**	**306,294**	**414,075**	**1,093,353**	**6,338,322**	**3,947,862**	**7,801,383**	**2,555,279**	**24,532,456**
- Fixed rate											
Suppliers	2,473,176	-	446,519	-	61,646	-	-	-	-	-	**2,981,341**
Total	**2,478,423**	**2,385**	**2,514,775**	**306,294**	**475,721**	**1,093,353**	**6,338,322**	**3,947,862**	**7,801,383**	**2,555,279**	**27,513,797**

Parent company	Up to 1 month		1 to 3 months		3 months to 1 year		1 to 5 years		Over 5 years		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
Financial instruments at interest rates:											
- Floating rates*											
Deficit of the pension plan (Forluz)	240	117	487	233	2,298	1,010	15,475	3,829	9,177	609	**33,475**
- Fixed rate											
Suppliers	342,050	-	141,060	-	-	-	-	-	-	-	**483,110**
Total	**342,290**	**117**	**141,547**	**233**	**2,298**	**1,010**	**15,475**	**3,829**	**9,177**	**609**	**516,585**

(*) The lease payment flow is presented in note 16.

Risk of debt early maturity

The Company's subsidiaries have loan contracts with restrictive covenants normally applicable to this type of transaction, related to compliance with a financial index. Non-compliance with these covenants could result in earlier maturity of debts. More details in Note 19.

Credit risk and other operating risks

The information on how the Company manages: (i) credit risk; (ii) the risk of over-contracting and under-contracting of supply; (iii) the risk to continuity of the concession; and (iv) hydrological risk is given in note 30 to the financial statements for the year ended December 31, 2024.

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26. SALE OF ASSETS

a) Process of sale of 15 PCHs/CGHs

On March 17, 2023 the invitation and tender were published for a public auction to sell 15 small hydroelectric generation plants and units (PCHs and CGHs), 12 owned by Cemig GT and 3 by its wholly-owned subsidiary Horizontes. These assets are part of the electricity generation segment.

The divestment process of the assets to Mang Participações e Agropecuária LTDA, the winning bidder of the auction, was concluded on February 29, 2024, after all precedent conditions of the Asset Purchase and Sale Agreement (*Contrado de Compra e Venda de Ativos, or 'CCVA'*) were fulfilled. The amount received from the sale was R$101 million.

The purpose of the sale was to meet the guidelines of the company's strategic planning, which calls for the optimization of the asset portfolio, seeking to improve operational efficiency and the best allocation of capital.

In January 2025, a favorable ruling was issued in the public civil action filed against the public auction notice for the sale of the 15 SHPPs/Small Hydroelectric Plants.

In March 2025, a new ruling was issued declaring the previous decision null and void. As a result, the judgment that had upheld the public civil action against the auction notice was overturned. Cemig will continue to participate in the proceedings, which will lead to a new ruling on the merits.

As of the date of these Interim Financial Statements, there have been no impacts on the Company's financial reporting.

27. ASSETS CLASSIFIED AS HELD FOR SALE

The breakdown of assets classified as held for sale, measured at book value, is as follows:

	Mar. 31, 2025	Dec. 31, 2024
Property, Plant and Equipment, Intangible Assets – Plants (b)	20,347	20,347
Financial assets – Generation – Concession grant fee (b)	37,267	36,517
	57,614	**56,864**

Onerous transfer of 4 PCH/UHEs

On December 5, 2024 the Cemig GT held the public auction on the B3 (the São Paulo exchange), aiming at the onerous transfer of the right to exploit the electricity generation services of 4 PCHs/UHEs, one of which is 1 PCH from Cemig GT and 3 of its wholly owned subsidiaries

The winning bid, of R$52 million – a premium of 78.8% over the minimum price of R$29.1 million – was made by Âmbar Hidroenergia Ltda.

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On February 21, 2025, Cemig GT and its subsidiaries Cemig Geração Leste, Cemig Geração Oeste and Cemig Geração Sul signed the Asset Sale and Purchase Agreement with Âmbar Hidroenergia LTDA, the winner of the auction.

The closing of the transaction is subject to the fulfillment of customary suspensive conditions, including obtaining consent from the Brazilian Electricity Regulatory Agency (Aneel) and the Administrative Council for Economic Defense (CADE).

This divestiture is in line with the guidelines of Cemig's Strategic Planning, which specifics optimization of the portfolio and a better allocation of capital.

28. SUBSEQUENT EVENTS

13th issue of debentures - Cemig D

On April 2, 2025, Cemig D announced to the market the start of the public offering of 1,895,000 simple debentures, not convertible into shares, of the unsecured type, with an additional fiduciary guarantee, in two series, of the 13th issue of debentures, with a nominal unit value of one thousand reais, totaling 1.5 billion reais, with the possibility of this amount being increased by up to 33.3334% in the event the Over-Allotment Option is exercised. The transaction was carried out in accordance with CVM Resolutions 160.

On April 11, 2025, Cemig D concluded the financial settlement of the 13th issue of debentures, in two series. 1,895 thousand debentures were issued, for a total of 1.895 billion reais, subscribed as follows:

Serie	Quantity	Value in million	Rare	Deadline	Amortization
1st	1,143,000	R$1,143,000	CDI + 0.64% p.a.	1,831 days	48nd and 60th meses
2nd	752,000	R$752,000	IPCA + 0.80% p.a.	2,562 days	72th and 84th meses

The funds obtained by Cemig D from this issue will be used to manage its cash flow, including, but not limited to, its operations and the reimbursement of investments, costs and expenses it has made.

Finally, it is reported that the credit rating agency Fitch Ratings assigned a AAA(bra) rating to the issuance.

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Reopening of the Enrollment Period for the New Health Plan

On April 10, 2025, the enrollment period for the new health plan, the Premium Plan, was reopened. The plan was offered to all active employees and fully funded by the Company. The enrollment period under the conditions proposed by the Company ended on April 25, 2025, and a portion of employees migrated to the Premium Plan. The Company is currently assessing the accounting implications of this matter and does not expect any material impact on its Interim Financial Information.

****

Reynaldo Passanezi Filho
President

Andrea Marques de Almeida
Vice President of Finance and Investor Relations

Cristiana Maria Fortini Pinto e Silva
Vice President Legal

Marney Tadeu Antunes
Vice President of Distribution

Marco da Camino Ancona Lopez Soligo
Vice President of Participations and Vice President of Generation and Transmission (interim)

Sérgio Lopes Cabral
Vice President of Trading

Mário Lúcio Braga
Controller

Bruno Philipe Silvestre Rocha
Financial Accounting and Equity Interests Manager
Accountant – CRC-MG-121.569/O-7

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Report on Review of Interim Financial Information – ITR

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities Commission – CVM, prepared in accordance with the Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting and the international accounting standard IAS 34 – Interim Financial Reporting, as issued by the International Accounting Standards Board – IASB)

To the Shareholders, Board of Directors and Management
Companhia Energética de Minas Gerais - CEMIG
Belo Horizonte - MG

Introduction
We have reviewed the individual and consolidated interim financial information of Companhia Energética de Minas Gerais - CEMIG ("the Company"), included in the Quarterly Information Form (ITR), for the quarter ended March 31, 2025, which comprises the statement of financial position as of March 31, 2025 and the related statements of income, comprehensive income, the changes in shareholders' equity and cash flows for the three months period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with CPC 21(R1) and with the international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board – (IASB), such as for the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission - CVM, applicable to the preparation of quarterly information (ITR). Our responsibility is to express a conclusion on these interim financial information based on our review.

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

Conclusion on the individual and consolidated interim financial information
Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information, included in quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to the preparation of quarterly information – ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

Other issues - Statements of added value
The individual and consolidated interim financial information referred to above includes the individual and consolidated statements of added value (DVA) for the three-month period ended March 31, 2025, prepared under the responsibility of the Company's management and presented as supplementary information for IAS 34 purposes. These statements were submitted to review procedures carried out together with the review of the Company's interim financial information to conclude that they are reconciled to the interim financial information and accounting records, as applicable, and its form and content are in accordance with the criteria defined in CPC 09 - Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that those statements of value added were not prepared, in all material respects, in accordance with the criteria set forth in this Standard with respect to the individual and consolidated interim financial information taken as a whole.

Belo Horizonte May 08, 2025

KPMG Auditores Independentes Ltda.

CRC (Regional Accounting Council) SP-014428/O-6 F-MG

(Original in Portuguese signed by)

Thiago Rodrigues de Oliveira

Contador CRC 1SP259468/O-7

OTHER INFORMATION THAT THE COMPANY BELIEVES TO BE MATERIAL

Corporate Governance

Cemig's corporate governance is based on transparency, equity and accountability. The main characteristic of Cemig's governance model is clear definition of the roles and responsibilities of the Board of Directors and Executive Board in formulating, approving and executing the policies and directives on how to conduct the Company's business. The members of the Board of Directors, who are elected by the General Meeting of Stockholders, elect that Board's chair and deputy chair and appoint the Executive Board (statutory executive officers) .

The focus of the Company's governance has been a balance between the economic, financial and environmental aspects of Cemig, aiming to continue contributing to sustainable development, and continuous improvement of its relationship with stockholders, clients, employees, society and other stakeholders. Since 2001 Cemig has followed the Level I Corporate Governance Practices of the São Paulo stock exchange (B3).

Board of Directors

Each year, the members of the Board of Directors are subjected to independent individual and collective performance evaluations, and self-assessments, aiming to improve their functions. These are the minimum requirements:

- submission of a report on acts of management, as to lawfulness and efficacy of management action;
- contribution to the profit for the period; and
- achievement of the objectives specified in the Multi-year Business Plan and compliance with the Long-term Strategy and the Annual Budget.

It is the responsibility of the Audit Committee, independently, to verify compliance in the processes of evaluation of the members of the Board of Directors.

Membership, election and period of office

The Board of Directors has 8 sitting members, 7 nominated and elected by the stockholders, and 1 elected by the employees. One member of the Board of Directors is its Chair, and another is its Deputy Chair. The members of the Board of Directors are elected for concurrent periods of office of 2 years, and may be dismissed at any time, by the General Meeting of Shareholders, Re-election for a maximum of 2 consecutive periods of office is permitted, subject to any requirements and prohibitions in applicable legislation and regulations.

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Of the nine members of the Board of Directors, seven have the characteristics of an Independent Member, under the criteria adopted by the Dow Jones Sustainability Index (DJSI), and nine have these characteristics according to the criteria of the Code of Best Corporate Governance Practices of the Brazilian Corporate Governance Institute (IBGC), as attested in the Board's Statement of Independence.

The current term of office of the Board of Directors began at the Annual General Meeting (AGM) held on April 29, 2024, through the multiple voting mechanism. The term of office of the current members expires at the AGM to be held in 2026.

The composition of the Board of Directors shall be evaluated annually by the Board itself, with the aim of implementing gradual changes to enhance diversity, and targets may be established for this purpose.

A list with the names of the members of the Board of Directors, their responsibilities and resumes is on our website at: http://ri.cemig.com.br.

Meetings

The Board of Directors held 8 meetings in the first quarter of 2025, dealing with matters including strategic planning, projects, acquisition of new assets, and investments.

The Audit Committee

The Audit Committee is an independent, consultative body, permanently established, with its own budget allocation. Its objective is to provide advice and assistance to the Board of Directors, to which it reports. It also has the responsibility for such other activities as are attributed to it by legislation.

The Audit Committee has four members, the majority of them independent, nominated and elected by the Board of Directors in the first meeting after the Annual General Meeting for periods of office of three years, not to run concurrently. One re-election is permitted.

The responsibilities of the Audit Committee are available on our website: http://ri.cemig.com.br.

Meetings

The Audit Committee met five times during the first quarter of 2025.

Executive Board

The Executive Board has 7 members, whose individual functions are set by the Company's bylaws. They are elected by the Board of Directors, for a period of office of two years, subject to the applicable requirements of law and regulation, and may be re-elected up to three times.

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Members are allowed simultaneously also to hold non-remunerated positions in the management of wholly owned subsidiaries of Cemig, upon decision by the Board of Directors. They are also, obligatorily under the by-laws, members, with the same positions, of the Boards of Directors of Cemig GT (Generation and Transmission) and Cemig D (Distribution).

The term of office of the current vice-presidents and president expires at the first meeting of the Board of Directors following the 2024 Annual General Meeting.

The Executive Board will be assessed, by the Board of Directors on their individual and collective performance, with due regard for the following minimum requirements:

- submission of a report on acts of management, as to lawfulness and efficacy of management action;
- contribution to the profit for the period; and
- achievement of the objectives specified in the Multi-year Business Plan and compliance with the Long-term Strategy and the Annual Budget.

The members of the Executive Board, their resumes and responsibilities are on our website: http://ri.cemig.com.br

Meetings

The Executive Board met 15 times during the first quarter of 2025 to discuss strategic planning, projects, acquisitions of new assets, various investments, among other matters.

Audit Board

Membership, election and period of office

We have a permanent Audit Board, made up of five sitting members and their respective substitute members. They are elected by the Annual General Meeting of Shareholders, for periods of office of two years.

Nominations to the Audit Board must obey the following:

- The following two groups of shareholders each have the right to elect one member, in separate votes, in accordance with the applicable legislation: (i) the minority holders of common shares; and (ii) the holders of preferred shares.
- The majority of the members must be elected by the Company's controlling shareholder; at least one must be a public employee, with a permanent employment link to the Public Administration.

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The members of the Audit Board and their curriculim are on Cemig's website: http://ri.cemig.com.br.

Meetings

In the first quarter of 2025, the Audit Board met 4 times.

Internal auditing, management of risks and internal controls

Maintaining a minimum frequency of a year for the updating procedure, the Executive Board and the Board of Directors approved, in 2024, after consideration by the Audit Committee, Cemig's updated Corporate Top Risks for 2024-25.

The Matrix includes 26 Top Risks, including, in this cycle, risks from some of the Company's investees. These risks are continuously monitored by management. The Matrix includes risks from the Distribution, Generation, Transmission, Commercialization, Innovation, Information Technology, People and Corporate Services, ESG (Environmental, Social and Governance), Communication, Financial, Shareholdings and Divestment, Institutional Regulatory and Control and Integrity pillars.

The company has a Risk Committee, created in 2022, linked to and advising the Board of Directors. It was given the duties of analysis of compliance with the requirements of the regulatory and inspection agencies; definition of the principal risks ('Top Risks'), and respective treatment; identification and measurement of action plans and control of the risks identified; and assessment of the limits of tolerance to the risks to which the Company will be exposed.

With regard to responses to relevant risks and those where tolerance limits have been exceeded, the Internal Controls environment has an annual process for reviewing and testing the design of all the internal controls in the Internal Risks Controls Matrix, in order to keep them adherent, up-to-date and evaluated with respect to the adequacy of risk coverage. In the latest cycle, the Company expanded the scope of review and testing to include internal controls related to the Top Risks, in accordance with the same methodological standards and requirements of the COSO (Committee of Sponsoring Organizations of the Treadway Commission) Internal Control – Integrated Framework (ICIF) and the U.S. Sarbanes-Oxley Act (SOX). The actions and investments in the Internal Controls Environment have, in recent years, ensured its effectiveness in the assessment of management and the independent external auditor, demonstrating confidence in the Company's risk management.

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Furthermore, the Company maintains an internal audit function, responsible for the preparation and execution of the Annual Internal Audit Plan, which is validated by the Audit Committee and approved by the Board of Directors. This Plan provides for the assessment of key business and corporate processes and is guided by the organizational strategy and related risks, with the objective of evaluating the adequacy, effectiveness, and efficiency of the Company's processes. The Internal Audit function independently assesses the effectiveness of governance and risk management processes, as well as the effectiveness of the internal control system, reporting any deficiencies and improvement opportunities, and recommending applicable actions. Internal Audit also monitors the implementation of corrective and preventive actions by the responsible areas, as well as their maintenance and effectiveness in mitigating risks, aiming to add value to the business and strengthen corporate governance.

The Compliance and Anti-fraud Policy

The Company values the prevention and combat of fraud, corruption, and any acts that may deviate from the required ethical conduct, as well as from established internal and external regulations. To this end, it relies on the commitment and diligence of its entire workforce to ensure that unlawful or unethical acts are not carried out on its behalf.

To prevent the occurrence of such acts, the Company maintains a robust system of internal controls and Compliance, which includes, among other elements, an Ethics Committee, a Whistleblower Channel, and internal policies and procedures focused on integrity, auditing, encouragement of reporting misconduct, and the prevention of fraud and corruption. All individuals engaged with Cemig—including shareholders, officers, employees, and contractors—are fully informed of these guidelines. In 2024, Cemig obtained certification under the international ISO 37001 Anti-Bribery Management System standard, reinforcing its commitment to preventing, detecting, and addressing bribery cases.

Furthermore, donations of any kind—whether direct or indirect, in cash or in goods and services, including advertising—with political purposes or that benefit political parties or their affiliates, regardless of their current activity status, are strictly prohibited. This prohibition is in accordance with the requirements of Federal Law No. 9,504/1997, known as the "Electoral Law," and its amendments introduced by Law No. 13,487 of October 6, 2017.

Cemig's Whistleblower Channel is available to both internal and external audiences, 24 hours a day, to receive reports of fraud, corruption, favoritism, moral and sexual harassment, among other irregularities that may constitute acts or omissions contrary to the law or to the principles of our Code of Conduct. The Whistleblower Channel ensures confidentiality, anonymity, and protection against retaliation for whistleblowers. The Ethics Committee is responsible for ensuring the proper investigation and handling of all reports received, and responses are made available to whistleblowers upon conclusion of the processes.

Ethical Principles and Cemig Code of Conduct

Cemig Code of Conduct

The new Cemig Code of Conduct was reviewed and revised with participation by employees of all the areas of the Company. It is based on the pillars of Cemig's identity and policies: respect for life, integrity, generation of value, commitment, innovation, sustainability, social responsibility, and alignment with the Company's cultural identity. It constitutes a pact which aims to incorporate common values, objectives and behavior, developing a of integrity. The Code is to be complied with by all the people to whom it is addressed: managers, members of the Board of Directors, members of committees under the bylaws, employees, interns and outsourced parties who have any established relationship with the Company's stakeholders.

The Ethics Committee

The Ethics Committee is responsible, among other attributions, for coordinating action in relation to management (interpretation, publicizing, application and updating) of the Statement of Cemig Code of Conduct, including assessment of and decision on any possible non-compliances.

The Commission is made up of 8 members including Superintendents and Managers, appointed by the Executive Board. It may be contacted through our Ethics Channel - the anonymous reporting channel on the corporate Intranet, or by email, internal or external letter or by an exclusive phone line - these means of communication are widely publicized internally to all staff. These channels enable both reports of adverse activity and also consultations. Reports may result in opening of proceedings to assess any non-compliances with Cemig's Statement of Cemig Code of Conduct.

Investor Relations

We maintain a constant and proactive flow of communication with Cemig's investor market, continually reinforcing our credibility, seeking to increase investors' interest in the Company's shares, and to ensure their satisfaction with our shares as an investment.

Our results are published through presentations transmitted via video webcast, with simultaneous translation in English, always with members of the Executive Board present, developing a relationship that is increasingly transparent and in keeping with best corporate government practices.

To serve our shareholders – who are spread over more than 40 countries – and to facilitate optimum coverage of investors, Cemig has been present in and outside Brazil at a very large number of events, including seminars, conferences, investor meetings, congresses and roadshows; as well as holding video conference calls with analysts, investors and others interested in the capital markets.

In August 2024, we held our 29rd Annual Meeting with the Capital Markets, where market professionals had the opportunity to interact with the members of the Executive Board.

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SHAREHOLDING POSITION OF SIGNIFICANT SHAREHOLDERS AS OF MARCH 31, 2025

	Number of shares on March 31, 2025					
	Common shares	%	Preferred shares	%	Total	%
State of Minas Gerais	487,540,664	50.97	22,210	-	487,562,874	17.04
FIA Dinâmica Energia S/A	313,921,879	32.82	151,953,280	7.98	465,875,159	16.28
BNDES Participações	106,610,119	11.14	-	-	106,610,119	3.73
PZENA	-	-	95,239,166	5.00	95,239,166	3.33
BlackRock	-	-	282,815,226	14.84	282,815,226	9.88
Others						
In Brazil	36,181,334	3.78	118,847,960	6,24	155,029,294	5.42
Foreign shareholders	12,347,915	1.29	1,256,302,142	65,94	1,268,650,057	44.32
Total	**956,601,911**	**100.00**	**1,905,179,984**	**100.00**	**2,861,781,895**	**100.00**

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND MANAGERS, AND FREE FLOAT, ON MARCH 31, 2025

	March 31, 2024	
	ON	PN
Controlling shareholder	487,540,664	22,210
Other entities of Minas Gerais State	39,026	48,657,290
Fiscal Board	-	5,200
Executive Board	19,429	32,094
Shares in treasury	132	1,099,880
Free float	469,002,660	1,855,363,310
Total	**956,601,911**	**1,905,179,984**

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DIRECTORS' STATEMENT OF REVIEW OF THE INTERIM FINANCIAL INFORMATION

We hereby state, for the due purposes, under the responsibility of our positions, that in meeting of the Executive Board of Cemig Distribuição S.A., held on May 6, 2025, we approved the conclusion, on that date, of the Company's Interim Financial Information for the period from January to March 2025. In the same date, approved the submission to the Board of Directors, for decision of the Interim Financial Information for the period from January to March 2025. We also declare that we have reviewed, discussed and agree with the said Interim Financial Information.

Belo Horizonte, May 6, 2025.

Reynaldo Passanezi Filho - President

Sérgio Lopes Cabral - Vice President of Trading

Andrea Marques de Almeida - Vice President of Finance and Investor Relations

Marney Thadeu Antunes - Vice President of Distribution

Marco da Camino Ancona Lopes Soligo - Vice President of Participations and Vice President of Generation and Transmission (interim)

Cristiana Maria Fortini Pinto e Silva - Vice President Legal

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DIRECTORS’ STATEMENT OF REVIEW OF THE REPORT BY THE EXTERNAL AUDITORS ON THE INTERIM FINANCIAL INFORMATION

We hereby state, for the due purposes, under the responsibility of our positions, that in meeting of the Executive Board of Companhia Energética de Minas Gerais (Cemig), Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A), held on May 6, 2025, we approved the conclusion, on that date, of the Company’s Interim Financial Information for the period from January to March 2025; and also submission to the Board of Directors, for decision of the Interim Financial Information for the period from January to September 2024. We also declare that we have reviewed, discussed and agree with the opinions expressed by the representatives of the Independent External Auditors.

Belo Horizonte, May 6, 2025.

Reynaldo Passanezi Filho - President

Sérgio Lopes Cabral - Vice President of Trading

Andrea Marques de Almeida - Vice President of Finance and Investor Relations

Marney Thadeu Antunes - Vice President of Distribution

Marco da Camino Ancona Lopes Soligo - Vice President of Participations and Vice President of Generation and Transmission (interim)

Cristiana Maria Fortini Pinto e Silva - Vice President Legal

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