

The image features a dark green background with a faint, stylized image of a power transmission tower on the left side. The CEMIG logo is prominently displayed in the upper center in a bold, white, sans-serif font.

CEMIG

**INTERIM FINANCIAL
INFORMATION**

3Q2025

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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 3Q25 was R\$796,742, 75.71% lower, compared to R\$3,280,197 in 2Q24.

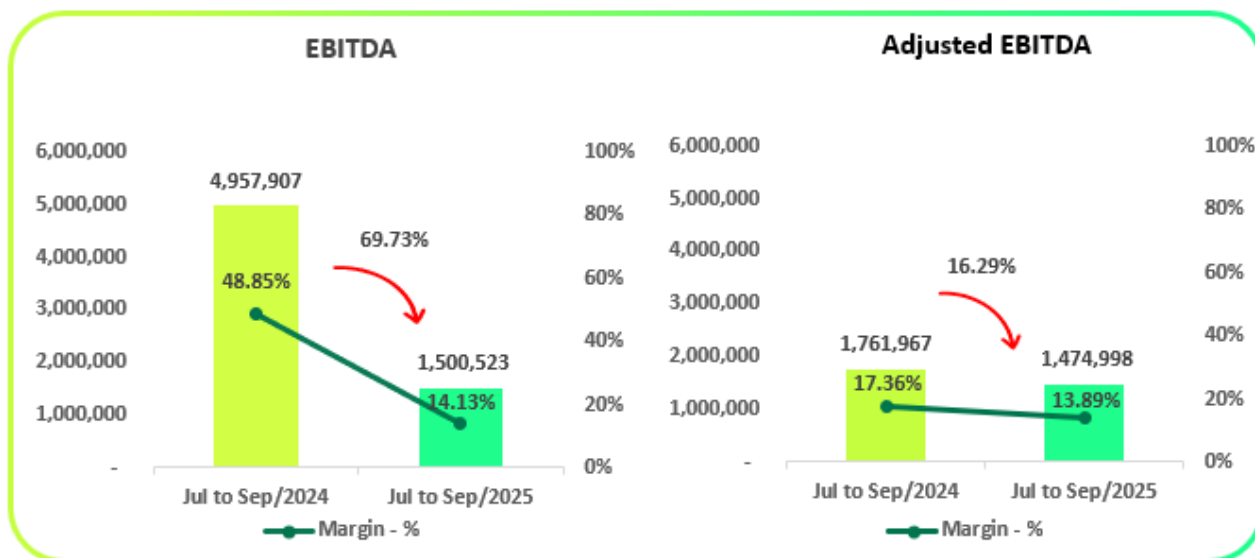
The main changes in revenues, costs, expenses and financial results, in a consolidated and segregated manner by segment, are presented below.

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

EBITDA – Jul to Sep/2025	Generation	Transmission	Trading	Distribution	Gas	Holding / Investments	Total
Net Income for the Period	357,473	110,637	(11,661)	282,099	110,373	(52,179)	796,742
Income Tax and Social Contribution Expense	2,497	27,906	(17,761)	5,915	53,712	(22,482)	49,787
Financial Result	4,093	12,107	(4,851)	208,460	18,624	37,629	276,062
Depreciation and Amortization	78,989	1,434	2	262,003	25,805	9,699	377,932
EBITDA as per CVM Resolution 156 (1)	443,052	152,084	(34,271)	758,477	208,514	(27,333)	1,500,523
Non-recurring and Non-cash Effects							
Net Income Attributable to Non-controlling Shareholders	-	-	-	-	(475)	-	(475)
Post-employment Liability Remeasurement (Note 18)	(1,669)	(1,031)	(236)	(19,155)	-	(482)	(22,573)
Voluntary Termination Program (Note 22c)	(238)	(274)	(48)	(1,923)	-	6	(2,477)
Adjusted EBITDA (2)	441,145	150,779	(34,555)	737,399	208,039	(27,809)	1,474,998

EBITDA – Jul to Sep/2024	Generation	Transmission	Trading	Distribution	Gas	Holding / Investments	Total
Net Income for the Period	266.761	1.200.250	95.069	371.721	130.975	1.215.421	3.280.197
Income Tax and Social Contribution Expense	152.570	487.206	9.103	95.973	63.304	462.267	1.270.423
Financial Result	(3.220)	(18.255)	(3.098)	75.596	8.167	2.355	61.545
Depreciation and Amortization	78.654	6.357	2	230.097	24.744	5.888	345.742
EBITDA as per CVM Resolution 156 (1)	494.765	1.675.558	101.076	773.387	227.190	1.685.931	4.957.907
Non-recurring and Non-cash Effects							
Net Income Attributable to Non-controlling Shareholders	-	-	-	-	(563)	-	(563)
Gains arising from the sale of equity interest	-	-	-	-	-	(1.616.911)	(1.616.911)
Reversal of provision with related party	-	-	-	-	-	(57.835)	(57.835)
Periodic Tariff Review adjustments	-	(1.520.631)	-	-	-	-	(1.520.631)
Adjusted EBITDA (2)	494.765	154.927	101.076	773.387	226.627	11.185	1.761.967

- (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.



The 69.73% decrease in the Company’s EBITDA is primarily associated with the recognition, in the third quarter of 2024, of the effects of the Periodic Tariff Review of the Allowed Annual Revenue under Cemig GT’s concession agreements, as well as the recognition of the gain on the divestment of Cemig GT’s equity interest in Aliança Geração.

When excluding non-recurring effects through Adjusted EBITDA, there was a 16.29% decrease, mainly associated with the following impacts:

- (i) Reduction in captive market and in the amount of energy transported by Cemig D, mainly impacted by the migration of two large customers to the basic grid;
- (ii) Decrease in trading margin primarily due to exposure to higher prices in energy purchases for position settlement; and
- (iii) Reduction in generation EBITDA, mainly resulting from increased costs related to hydrological risk, explained by the decrease in the average GSF, which was 0.65 in 3Q25 compared to 0.79 in 3Q24.

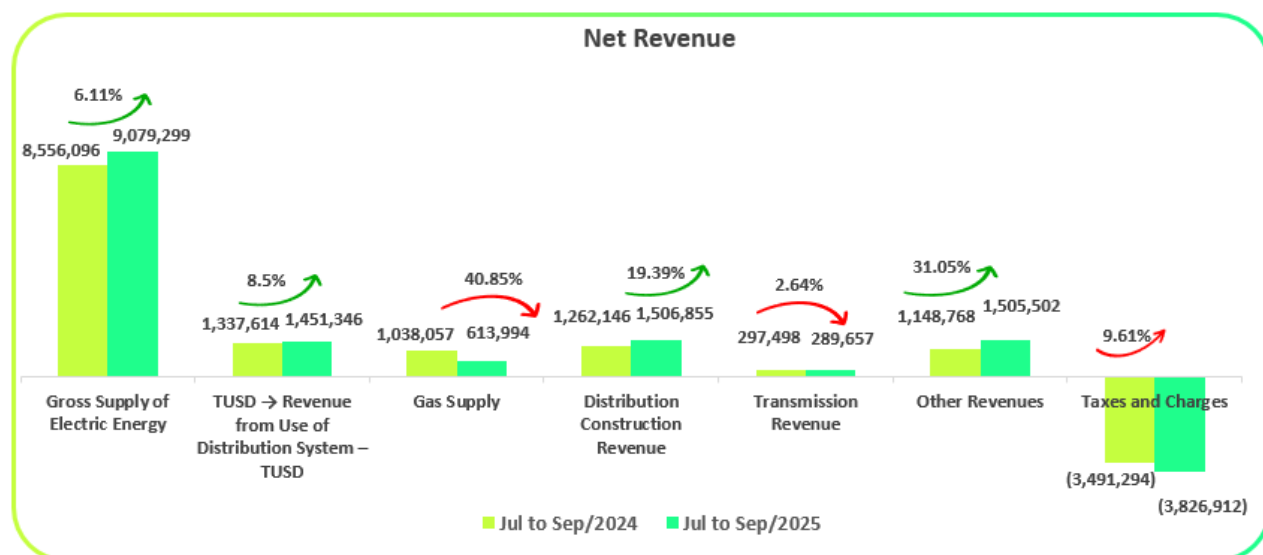
Further details are provided in the performance breakdown by segment.

Net revenue

The breakdown of net revenue is as follows:

	Consolidated		Variation %
	Jul. to Sep./2025	Jul. to Sep./2024	
Revenue from supply of energy - captive customers, in Cemig's concession area	9,079,299	8,556,096	6.11
Revenue from use of the energy distribution systems (TUSD) - free customers	1,451,346	1,337,614	8.50
CVA and Other financial components	114,022	357,377	(68.09)
Revenues from transmission			
Revenues from operation and maintenance	96,412	144,576	(33.31)

Revenue of transmission construction	132,21	112,5	17.52
Financial remuneration of the transmission contract assets	61,035	40,422	50.99
Generation indemnity revenue	33,555	21,218	58.14
Revenue of distribution construction	1,506,855	1,262,146	19.39
Adjustment of cash flow expectation of the financial asset of distribution concession	21,411	16,454	30.13
Revenues from financial actualization of the concession bonus	92,056	93,691	(1.75)
Settlement in the CCEE	36,108	26,651	35.48
Gas supply	613,994	1,038,057	(40.85)
Fine for violation of the continuity indicator standard	-32,537	-29,163	11.57
Other revenues	1,240,887	662,54	87.29
Taxes and charges levied on revenue	(3,826,912)	(3,491,294)	9.61
Net revenues	10,619,741	10,148,885	4.64



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

The Company's gross electricity supply revenue is comprised of the delivery of energy to regulated consumers, free consumers, supply to other concessionaires, and energy offset through net metering by micro and mini distributed generation customers. This revenue increased by 6.11%, totaling R\$9,079,299 in the third quarter of 2025, compared to R\$8,556,096 in the third quarter of 2024, in line with a 9.24% growth in energy volume, as detailed below:

	Jul. to Sep./2025			Jul. to Sep./2024			Variation %	
	MWh (1)	R\$	Average price/MWh billed (R\$/MWh) (2)	MWh (1)	R\$	Average price/MWh billed (R\$/MWh) (2)	MWh	R\$
Residential	3,658,287	3,554,363	971.59	3,449,706	3,123,509	905.44	6.05	13.79
Industrial	4,857,881	1,321,631	272.06	4,581,105	1,378,843	300.98	6.04	(4.15)
Commercial, Services and Others	2,950,918	1,685,040	571.02	2,847,706	1,577,181	553.84	3.62	6.84
Rural	1,084,942	767,867	707.75	1,116,724	735,049	658.22	(2.85)	4.46
Public authorities	240,475	231,541	962.85	236,491	219,664	928.85	1.68	5.41
Public lighting	238,830	163,736	685.58	242,328	141,116	582.33	(1.44)	16.03
Public services	201,442	147,382	731.63	230,998	183,657	795.06	(12.79)	(19.75)

Subtotal	13,232,775	7,871,560	594.85	12,705,058	7,359,019	579.22	4.15	6.96
Own consumption	6,437	-	-	6,763	-	-	(4.82)	-
Net unbilled retail supply	-	(113,145)	-	-	(46,050)	-	-	-
	13,239,212	7,758,415	594.85	12,711,821	7,312,969	579.22	4.15	6.09
Wholesale supply to other concession holders (3)	5,235,258	1,254,410	239.61	4,200,330	1,143,909	272.34	24.64	9.66
Wholesale supply unbilled, net	-	66,474	-	-	99,218	-	-	(33.00)
Total	18,474,470	9,079,299	494.15	16,912,151	8,556,096	502.97	9.24	6.11

(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 ASSETS 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 energy consumption increased by 6.05% (208,581 MWh) in the third quarter of 2025 compared to the third quarter of 2024. This variation is primarily driven by a 3.1% increase in the volume of consumers and a 0.4% reduction in the average monthly consumption per consumer, in addition to the migration of customers to distributed micro and mini-generation.

Industrial

Industrial grade consumption increased by 6.04%, or 276,776 MWh, in the third quarter of 2025, compared to the same period of the previous year. This growth is mainly composed of the following factors:

- **An increase of 8.84%**, or 374.243 MWh, **in the supply of energy to free customers**, due to the price adjustment of the contracts, which are mostly updated at the beginning of the year.
- On the other hand, there was a **reduction of 28.16%**, or 97,467 MWh, in the **consumption of captive customers of the industrial class**, mainly due to the migration of customers to the free market.

Commercial, services, and others

Consumption within this customer class **increased by 3.62%** in the third quarter of 2025 compared to the same period of the previous year. This growth was primarily driven by the retail segment, due to contract price adjustments, most of which are indexed and updated at the beginning of the fiscal year.

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 third quarter of 2025, this revenue amounted to R\$1,451,346, compared to R\$1,337,614 in the

third quarter of 2024, representing a **8.5% increase**. This variation is primarily attributable to the annual tariff adjustment applied by the distribution company.

	MWh ¹		Changes %
	Jul to Sep/2025	Jul to Sep /2024	
Industrial	5,322,511	5,696,321	(6.56)
Commercial	671,395	580,728	15.61
Rural	45,615	21,035	116.85
Public Service	225,499	166,935	35.08
Government	15,086	993	-
Utilities	87,630	91,045	(3.75)
Total Energy Transported	6,367,737	6,557,057	(2.89)

(1) Information not reviewed by independent auditors.

Gas Supply

Revenue from gas supply decreased by 40.85% during the period, totaling \$613,994 in the third quarter of 2025 compared to \$1,038,057 in the third quarter of 2024. This decline was primarily driven by customer migration to the free market and a reduction in sales volume. Further details can be found in the comments on the performance of the gas segment.

CVA and *Other financial components* in tariff adjustments

Cemig D recognizes in its interim financial statements the positive or negative variances between actual non-manageable costs and the estimated costs used as the basis for tariff setting. These balances represent amounts that must either be reimbursed to consumers or recovered by Cemig D in future tariff adjustments. The primary purpose of the CVA (Cost Variation Account) is to restore the economic and financial balance of distribution companies.

In the third quarter of 2025, a revenue of R\$114,019 was recognized, compared to an expense of R\$357,377 in the same period of 2024, representing a 68.10% decrease. This variation is mainly due as a result of tariff flags recognized in the third quarter of 2025.

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 of energy and gas in 3Q25 totaled R\$ 1,506,855 compared to R\$ 1,262,146 in the same period of 2024, an increase of 19.39%.

This variation is mainly due to the increase in the number of projects carried out by Cemig D, primarily in electric power distribution networks, in line with the Distribution Development Plan (PDD), resulting in construction revenue of R\$1,426,039 in the third quarter of 2025, compared to R\$1,151,083 in the third quarter of 2024, an increase of 23.89%.

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.

Other Revenues – Grants and Subsidies

Revenue recognized as a **tariff flag subsidy** amounted to R\$227,936 in the third quarter of 2025, compared to R\$28,891 in the same period of the previous year. This subsidy is impacted by the activation or non-activation of the yellow and red tariff flags, which carry additional costs in the energy tariff.

During the third quarter of 2025, the “Red Flag – Level 1” was triggered in July and the “Red Flag – Level 2” in August and September. In the third quarter of 2024, the “Yellow Flag” was triggered in July and the “Red Flag – Level 1” in September.

The CDE subsidy revenue to cover tariff discounts totaled R\$484,344 in the third quarter of 2025, compared to R\$372,366 in the same period of the previous year, representing an increase of 30.07%. The amount for this subsidy is defined in the homologatory resolution for each annual tariff adjustment of the distributor. This variation is mainly due to the increase in discounts granted by Cemig D, particularly for the “Incentivized Source Load” and “GD II” classes.

Taxes and regulatory charges reported as deductions from revenue

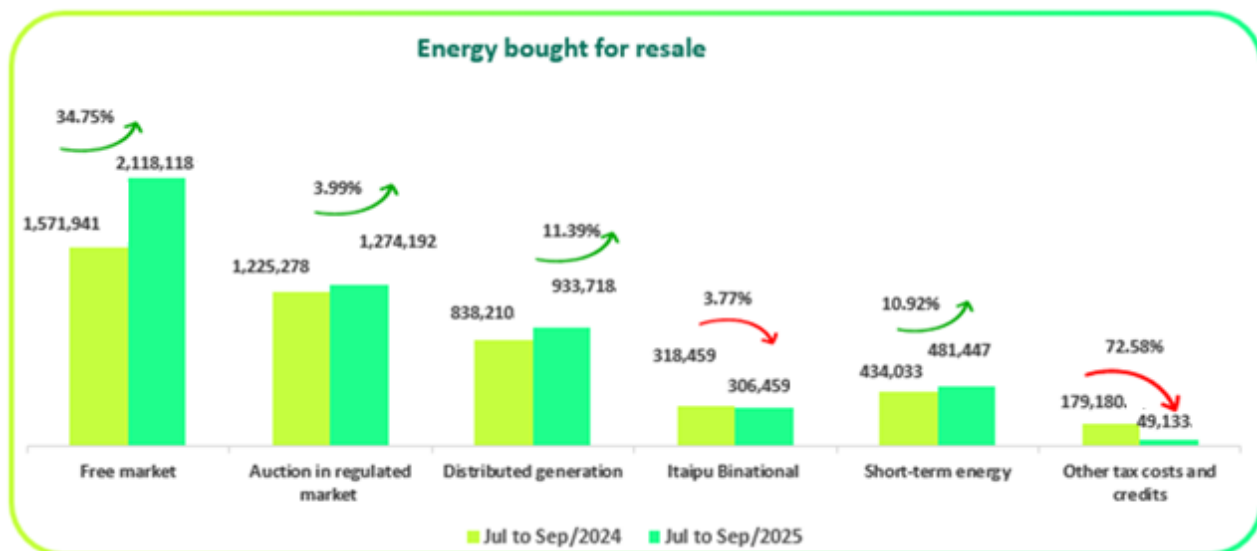
Taxes and charges on revenue in 3Q25 totaled R\$3,826,912, compared to R\$3,491,294 in 2Q24 –a **increase of 9.61%**.

Costs and expenses

Operational costs and expenses in 3Q25 were R\$9,357,859, compared to R\$8,750,055 in same period of last year, representing an **increase of 9%**. The main variations in components of this total are as described below.

Energy bought for resale

The cost of electric power purchased for resale totaled R\$5,163,067 in the third quarter of 2025, compared to R\$4,567,101 in the third quarter of 2024, representing an **increase of 13.05%**, broken down as follows:



The main impacts arise from the following factors:

- An increase of 34.75% in the cost of energy purchased in the free market, totaling R\$2,118,118 in 3Q25 compared to R\$1,571,941 in 3Q24, mainly due to the need for a higher volume of energy purchases to close positions and the rise in market prices in 2025."
- In 3Q25, there was a **10.92% increase** in short-term energy costs, totaling R\$481,447 in 3Q25 compared to R\$434,033 in 3Q24. This variation was mainly driven by the rise in PLD across all submarkets, which increased from an average level of R\$165.06/MWh in 3Q24 to R\$249.17/MWh in 3Q25, representing a 50.96% increase. This rise, combined with an unfavorable hydrological scenario, led to higher costs for energy purchases in the short-term market.
- An **11.39% increase** in **distributed generation** costs, totaling R\$933,718 in the third quarter of 2025 compared to R\$838,210 in the third quarter of 2024. This variation is due to the increase in the number of generating units (353,985 in the third quarter of 2025 compared to 285,684 in the third quarter of 2024) and the increase in the amount of energy injected (1,999 GWh in the third quarter of 2025 compared to 1,535 GWh in the third quarter of 2024).

Post-Employment Obligations

The impact of the Company's post-employment obligations on the results for the third quarter of 2025 was an expense of R\$105,297, compared to an expense of R\$122,028 in the same period of 2024, representing a 13.71% decrease. This variation is mainly due to the reduction in participants of the ProSaúde Integrado (PSI) plan, resulting from (i) an agreement between the Company and the unions Sindsul and the Federation of Urban Industry Workers of Minas Gerais (FTIUMG), and (ii) the voluntary enrollment of active employees in the new health plan, the Premium Plan, offered by the Company. Further details can be found in Note 18.

Expected credit losses

In the third quarter of 2025, a provision for expected credit losses (ECL) was recorded in the amount of R\$60,304, compared to a reversal of R\$50,556 in the third quarter of 2024. This variation is mainly due to the change, effective as of August 2024, in the limit for full recognition of losses, which increased from 24 to 36 months for regular consumption customers and from 12 to 18 months for irregular consumption customers, in order to achieve the best estimate of credit risk exposure for Cemig D's captive customers. This change was recognized over a 12-month period and did not impact the third quarter of 2025.

Additional information on the composition of costs, expenses, and other revenues is provided in explanatory note No. 22.

Net finance revenue

The financial result corresponded to a financial expense of R\$276,062 in the third quarter of 2025, compared to a financial expense of R\$61,545 in the same period of 2024.

This variation is mainly associated with the increase in financial expenses related to monetary adjustments and debenture charges, which amounted to R\$468,863 in 3Q25 compared to R\$277,703 in the same period of 2024, representing a 68.84% increase, primarily due to the issuance of the 12th and 13th series of debentures by Cemig D, which increased the Company's debt and, consequently, these expenses.

The breakdown of financial income and expenses is presented in Note 23.

Income tax and social contribution

In 3Q25 the Company posted an expense on income tax and the Social Contribution tax of R\$49,787 (R\$1,270,423 in 3Q24), on pre-tax income of R\$846,528 (R\$4,550,620 in 3Q24) – an effective rate of 5.88% (27.92% in 2Q24).

This variation is mainly related to the recognition of tax effects on (i) the Periodic Tariff Review of RAP and (ii) the gain from the sale of Cemig GT's interest in Aliança Geração in 3Q24.

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

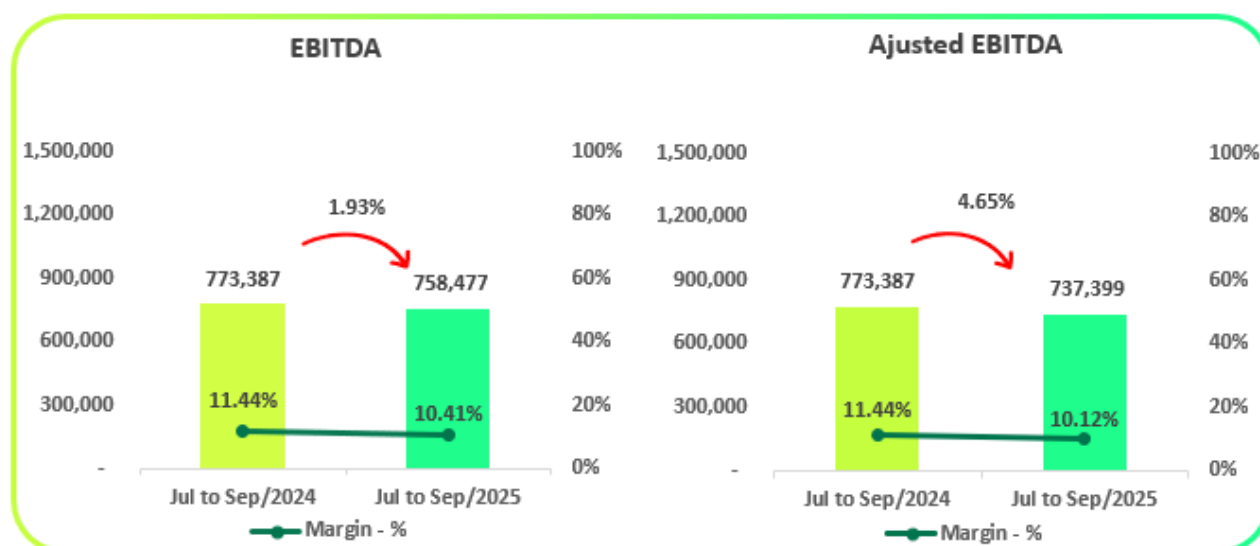
Results by segment

The results presented separately by segment do not consider eliminations from the consolidated operations between the segments.

Distribution segment performance

For 3Q25 Cemig's electricity distribution operations posted net income of R\$282,098, compared to R\$371,723 in 2Q24, representing a reduction of 24.11%. The main changes are presented below.

Ebitda - Distribution	Jul. to Sep./2025	Jul. to Sep./2024	Variation %
Net Income for the Period	282,099	371,721	(24.11)
Income Tax and Social Contribution Expense	5,915	95,973	(93.84)
Financial Result	208,460	75,596	175.76
Depreciation and Amortization	262,003	230,097	13.87
EBITDA (per CVM Resolution 156)	758,477	773,387	(1.93)
Non-recurring and Non-cash Effects			
Post-employment Liability Remeasurement	(19,155)	-	-
Voluntary Termination Program	(1,923)	-	-
Adjusted EBITDA	737,399	773,387	(4.65)



The variation in Cemig D's Adjusted EBITDA is mainly associated with the reduction in the captive market and the amount of energy transported, primarily impacted by the migration of two large customers to the basic grid. Further details are provided throughout this report.

Net revenue

Net revenue for this segment increased by 7.82%, reaching R\$7,286,787 in the third quarter of 2025 compared to R\$6,758,464 in the same period of 2024. The main variations are presented below:

Revenue from supply of electricity

Cemig D's revenue from the supply of electricity is composed of energy delivered to captive consumers and energy compensated through micro and mini distributed generation by customers. This revenue was R\$6,223,970 in the third quarter of 2025, compared to R\$6,021,070 in the third quarter of 2024, representing an **increase of 3.37%**. This variation mainly due to the following factors:

- **increase of 7.06% in the average billed price per MWh** (R\$910.35/MWh in the third quarter of 2025 compared R\$840.73 in the same period of 2024), primarily due to the annual tariff adjustment of Cemig D, effective as of May 28, 2025;
- **increase of 6.05% in electricity consumption by the residential segment**, mainly due to a 3.1% increase in the number of customers; and
- On the other hand, there was a **28.16% reduction in the industrial class** due to the migration of captive consumers to the free market.

Revenue from charging - Free Consumers

Increase of 10.39% 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 2Q25 this revenue was R\$1,483,325, compared to R\$1,343,687 for the same period in the previous year. This variation results primarily due to the distributor's annual tariff adjustment.

	MWh ¹		Changes %
	Jul to Sep/2025	Jul to Sep /2024	
Industrial	5,322,511	5,696,321	(6.56)
Commercial	671,395	580,728	15.61
Rural	45,615	21,035	116.85
Public Service	225,499	166,935	35.08
Government	15,086	993	-
Utilities	87,630	91,045	(3.75)
Total Energy Transported	6,367,737	6,557,057	(2.89)

(1) Information not reviewed by independent auditors.

Construction revenue

The **Construction revenues** associated with construction of infrastructure for the distribution concession totaled R\$1,426,038 in 3Q25, compared to R\$1,151,083 in the same period in the previous year, showing an **increase of 23.89%**. This variation is basically due to the increase in the number of works due to the Distribution Development Plan (*Plano de Desenvolvimento 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\$6,790,313 in the third quarter of 2025, compared to R\$6,215,173 in the same period of 2024, representing an **increase of 9.25%**. The main changes are presented below.

Cost of electricity purchased for resale

There was a **3.36% increase** in the cost of electricity purchased for resale, totaling R\$3,181,790 in the third quarter of 2025, compared to R\$3,078,245 in the third quarter of 2024. This variation is mainly associated with the following factors:

- An **increase of 14.13% in short-term energy costs**, totaling R\$400,025 in the third quarter of 2025 compared to R\$350,492 in the same period of 2024. This variation was mainly due to the sharp rise in the PLD (Settlement Price for the Difference) across all submarkets, increasing from an average level of BRL 165.06/MWh in the third quarter of 2024 to BRL 249.17/MWh in the third quarter of 2025, representing a 50.96% growth. This increase, associated with an unfavorable hydrological scenario, raised the costs of energy purchases in the short-term market.
- A **increase of 11.39% in distributed generation costs**, totaling R\$933,718 in the third quarter of 2025, compared to R\$838,211 in the same period of 2024, mainly due to the

increase in the number of generating installations and the volume of energy injected into the grid.

The costs of electricity purchased for resale are non-manageable, and the difference between the reference values used to define tariffs and the actual costs incurred is compensated in the subsequent tariff adjustment.

Expected Credit Losses

In the third quarter of 2025, expected credit losses resulted in a provision of R\$60,464, compared to a reversal of R\$55,187 in the same period of the previous year. This difference is primarily due to the change, effective from August 2024, in the recognition period limit for losses, which increased from 24 to 36 months for regular consumption customers, and from 12 to 18 months for irregular consumption customers, aiming to achieve a more accurate estimate of credit risk exposure for Cemig D's captive consumers. The variation was identified throughout a 12-month period and had no effect on the results for the third quarter of 2025.

Net financial result

In the third quarter of 2025, the financial result for this segment was a net expense of R\$208,460, compared to a revenue of R\$75,596 in the same period of the previous year. This variation is mainly linked to the following factors:

- An increase of 121.91% in charges and monetary variation on debentures, which amounted to BRL 377,806 in the third quarter of 2025, compared to BRL 170,250 in the same period of 2024. This variation is due to the issuance of the 12th and 13th series of debentures during fiscal year 2025, which increased Cemig D's debt balance and, consequently, these finance expenses.
- Conversely, there was an increase in financial income related to the monetary variation of CVA and other financial components, which totaled BRL 38,872 in the third quarter of 2025, compared to BRL 5,251 in the same period of 2024. This increase is mainly attributable to higher amounts approved in the 2025 tariff adjustment and the greater recognition of amounts to be approved in the 2026 tariff adjustment.

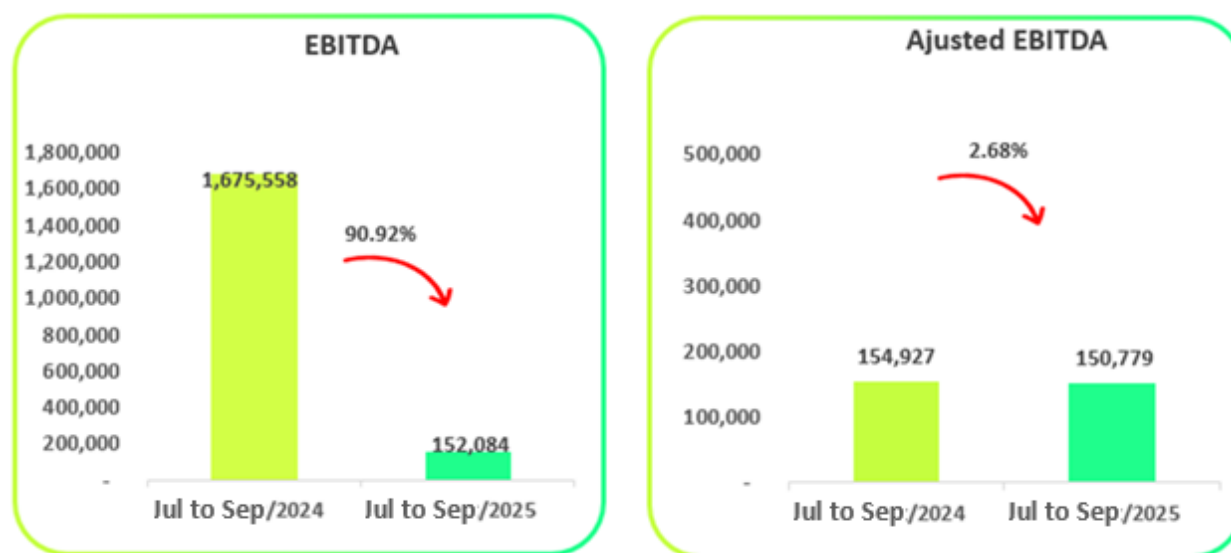
More detailed information on the variations and impacts presented in this segment is available in Cemig D's interim financial statements.

Performance of the Transmission Segment

The transmission segment recorded a profit of R\$110,637 in the third quarter of 2025, compared to a net profit of R\$1,200,250 in the third quarter of 2024. The main variations are described below.

Ebitda - Transmission	Jul. to Sep./2025	Jul. to Sep./2024	Variation %
Net Income for the Period	110,637	1,200,250	(90.78)
Income Tax and Social Contribution Expense	27,906	487,206	(94.27)

Financial Result	12,107	(18,255)	(166.32)
Depreciation and Amortization	1,434	6,357	(77.44)
EBITDA – per CVM Resolution 156	152,084	1,675,558	(90.92)
Non-recurring and Non-cash Effects			
Post-employment Liability Remeasurement	(1,031)	-	-
RBSE Remeasurement (Note 10)	(274)	-	-
Voluntary Termination Program	-	(1,520,631)	-
Adjusted EBITDA	150,779	154,927	(77.44)



The reduction in EBITDA for the transmission segment is mainly associated with the recognition of the effects of the Periodic Tariff Review (PTR) of the Allowed Annual Revenue (RAP) for Cemig GT's concession contracts.

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.

Construction, reinforcement, and infrastructure improvement revenues totaled R\$132,130 in the third quarter of 2025, compared to R\$112,500 in the same period of 2024, representing a 17.52% increase. This variation is primarily due to the higher volume of investments in reinforcement and improvement works, project development, and the significant supply of high-value equipment.

Construction costs

The transmission construction cost amounted to R\$95,237 in the third quarter of 2025, compared to R\$74,005 in the same period of 2024, representing an **increase of 28.69%**. The variation in value mainly reflects the largest volume was invested in reinforcement and improvement works, in the development of projects, with a significant supply of equipment that carries high financial value.

Finance income (expenses)

The transmission segment recorded a net financial expense of BRL 12,107 in the third quarter of 2025, compared to net financial income of BRL 18,255 in the same period of the previous year. In 2025, Cemig GT carried out its 10th debenture issuance, increasing its debt cost and financial charges. The allocation of these expenses by segment, in line with the Company's policy, affects the generation, transmission, and equity investment segments.

Detailed information on the variations and impacts presented in this segment is available in Cemig GT's interim financial statements.

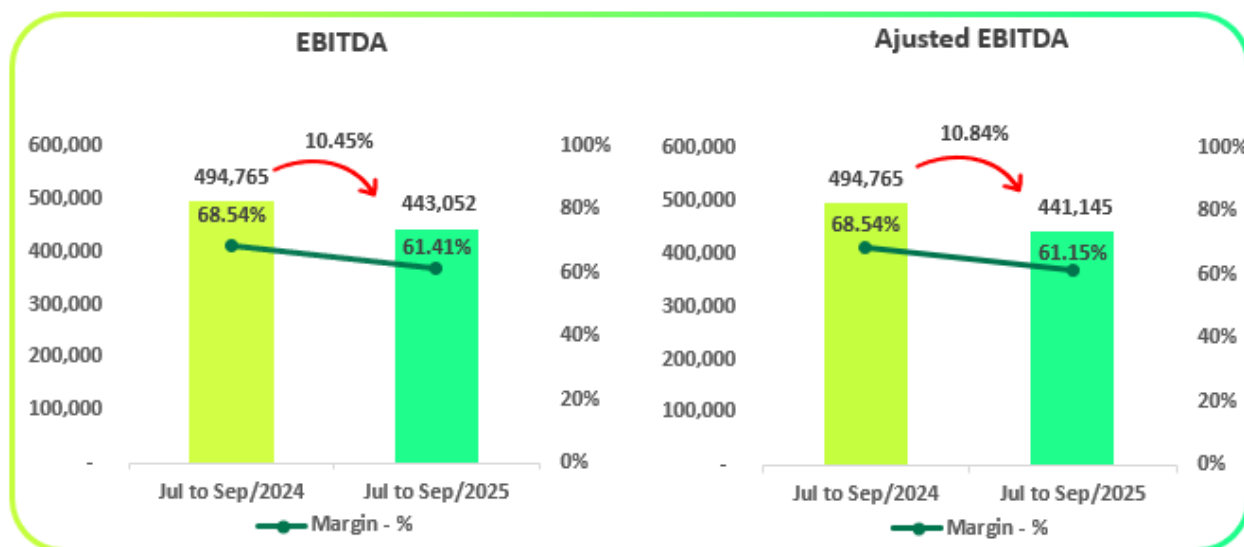
Performance of the Generation Segment

The generation segment reported a net income of R\$357,473 in the third quarter of 2025, compared to R\$266,761, representing a **34% increase**. The main variations are described below.

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)

EBITDA – Generation Segment	Jul. to Sep./2025	Jul. to Sep./2024	Variation %
Net Income for the Period	357,473	266,761	34.00
Income Tax and Social Contribution Expense	2,497	152,570	(98.36)
Financial Result	4,093	(3,220)	(227.11)
Depreciation and Amortization	78,989	78,654	0.43
EBITDA According to CVM Resolution 156	443,052	494,765	(10.45)
Non-Recurring and Non-Cash Effects			
Remeasurement of Post-Employment Benefit Liabilities	(1,669)	-	-
Voluntary Termination Program	(238)	-	-
Adjusted EBITDA	441,145	494,765	(10.84)

The EBITDA evolution is as follows:



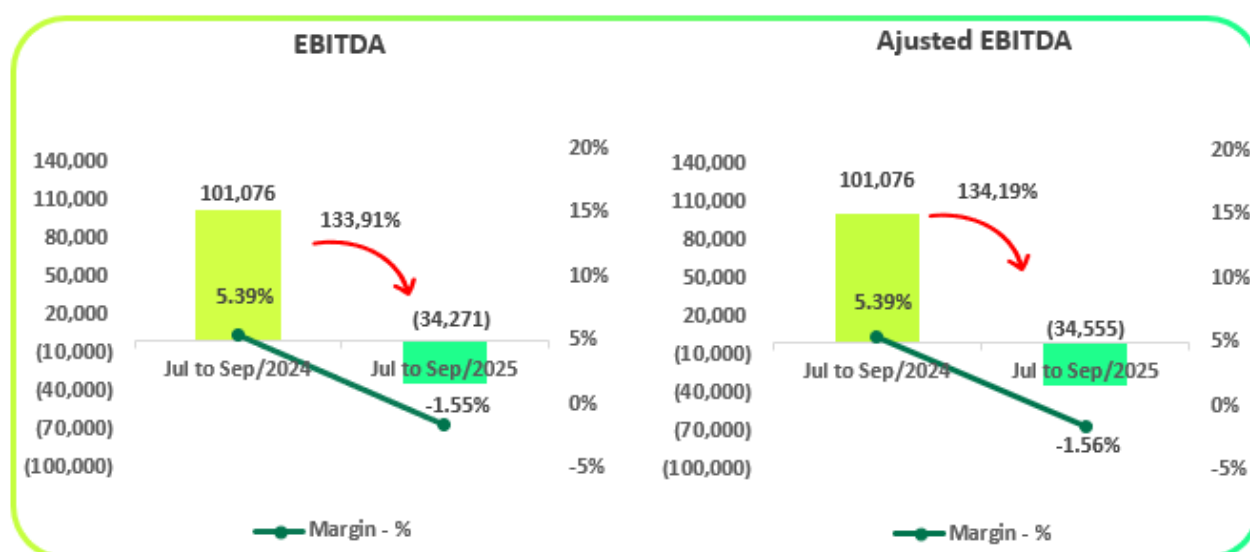
Conversely, there was a 26.27% increase in electricity costs, totaling R\$182,751 in the third quarter of 2025 compared to R\$114,660 in the same period of the previous year. This increase is primarily associated with higher costs related to hydrological risk, explained by the reduction

in the average GSF, which was 0.65 in the third quarter of 2025 compared to 0.79 in the third quarter of 2024.

Performance of the Trading Segment

The trading segment reported a net loss of R\$11,661 in the third quarter of 2025, compared to a net income of R\$95,069 in the third quarter of 2024. The main variations are detailed throughout this commentary.

EBITDA – Trading Segment	Jul to Sep/2025	Jul to Sep/2024	Variation %
Net Income for the Period	(11,661)	95,069	(112.27)
Income Tax and Social Contribution Expense	(17,761)	9,103	(295.11)
Financial Result	(4,851)	(3,098)	56.58%
Depreciation and Amortization	2	2	-
EBITDA According to CVM Resolution 156	(34,271)	101,076	(133.91)
Non-Recurring and Non-Cash Effects			
Remeasurement of Post-Employment Benefit Liabilities	(236)	-	-
Recognition of Civil Provisions – Energy Purchase and Sale	(48)	-	-
Adjusted EBITDA	(34,555)	101,076	(134.19)



The reduction in EBITDA for this segment is mainly associated with the increase in the cost of electricity purchased for resale, which totaled BRL 2,224,789 in the third quarter of 2025 compared to BRL 1,761,871 in the third quarter of 2024, representing a 26.27% increase. This variation is primarily due to the following factors:

Increase in the cost of energy purchased in the free market, due to higher purchase volumes required to offset energy deficits in relation to contracted commitments and the rise in market prices in 2025.

Increase in short-term energy costs, mainly driven by two factors:

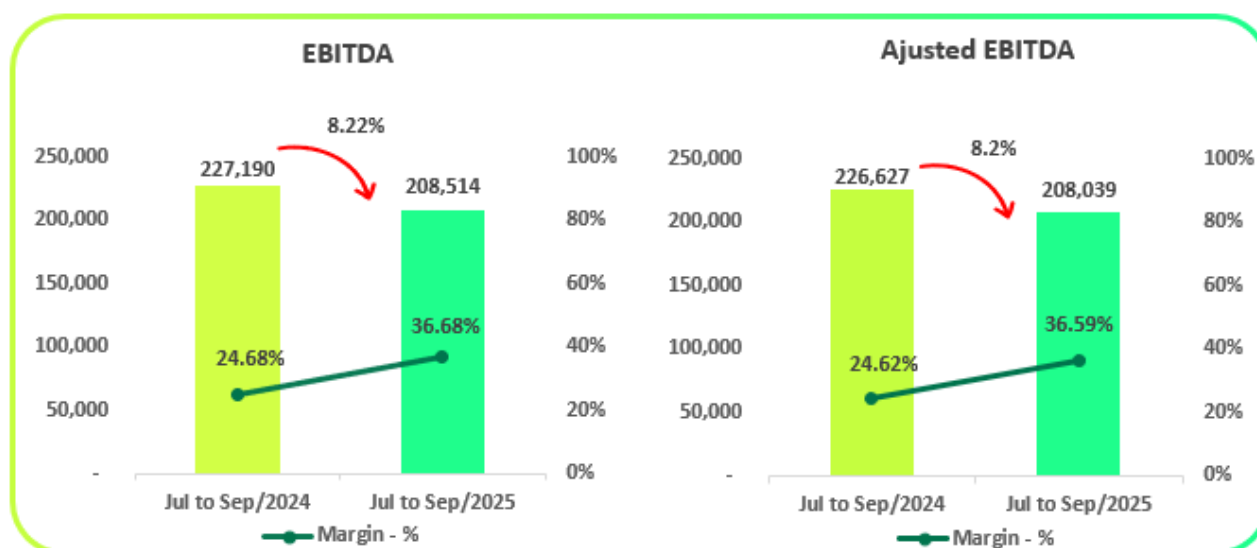
- The increase in PLD (Settlement Price for Differences) across all submarkets, which rose from an average level of BRL 165.06/MWh in the third quarter of 2024 to R\$249.17/MWh in the third quarter of 2025, representing a 51% increase. This rise, associated with an unfavorable hydrological scenario, increased the costs of purchasing energy in the short-term market; and
- Recognition of a cost of R\$18,748 resulting from price differences among submarkets. In the third quarter of 2025, due to transmission restrictions between submarkets, associated with changes in the system operation planning model and low inflows, there was a price divergence among submarkets.

This amount represents the residual effect between selling surplus energy in the Northeast and purchasing energy in the South and Southeast submarkets, which negatively impacted the Company's results.

Performance of the Gas Segment

The Gas Segment recorded a net profit of R\$110,373 in the third quarter of 2025, compared to R\$130,975 in the third quarter of 2024, an decrease of 15.73%.

EBITDA – Gas Segment	Jul to Sep/2025	Jul to Sep/2024	Variation %
Net Income for the Period	110,373	130,975	(15.73)
Income Tax and Social Contribution Expense	53,712	63,304	(15.15)
Financial Result	18,624	8,167	128.04
Depreciation and Amortization	25,805	24,744	4.29
EBITDA According to CVM Resolution 156	208,514	227,190	(8.22)
Non-Recurring and Non-Cash Effects			
Net Income Attributable to Non-controlling Interests	(475)	(563)	(15.63)
Adjusted EBITDA	208,039	226,627	(8.20)



Revenue

Gasmig's revenue is derived from the gross supply of gas to captive customers and from making the installed pipeline capacity available to free market clients.

In the third quarter of 2025, this revenue amounted to R\$613,994 compared to R\$1,038,057, representing a 40.85% decrease, mainly impacted by the migration of customers to the free market and the drop in sales volume, as follows:

	Jul to Sep/2025 (thousand m ³)	Jul to Sep/2025 (thousand m ³)	Var. %
Captive Market			
Industrial	82,066	203,817	(60)
Automotive	4,639	5,764	(20)
Commercial	6,610	6,045	9
Cogeneration	3,819	2,606	47
Residential	3,756	3,273	15
	100,891	221,505	(54)
Free Market			
Industrial	129,587	20,785	523
Compressed Natural Gas – Industrial	2,887	2,725	6
Thermal	26,448	30,065	(12)
	158,922	53,575	197
	259,813	275,080	(6)

Construction Cost

Construction cost in 3Q25 reached R\$80,816 compared to R\$111,063, representing a 27.23% decrease.

The highlight is the Centro Oeste Project, which received R\$58,045 in investments during the period and has already accumulated R\$180,429 from January to September 2025, with the start of operations of the first section estimated for the fourth quarter of 2025. The observed reduction is associated with the nearing completion of this section of the project.

Financial Result

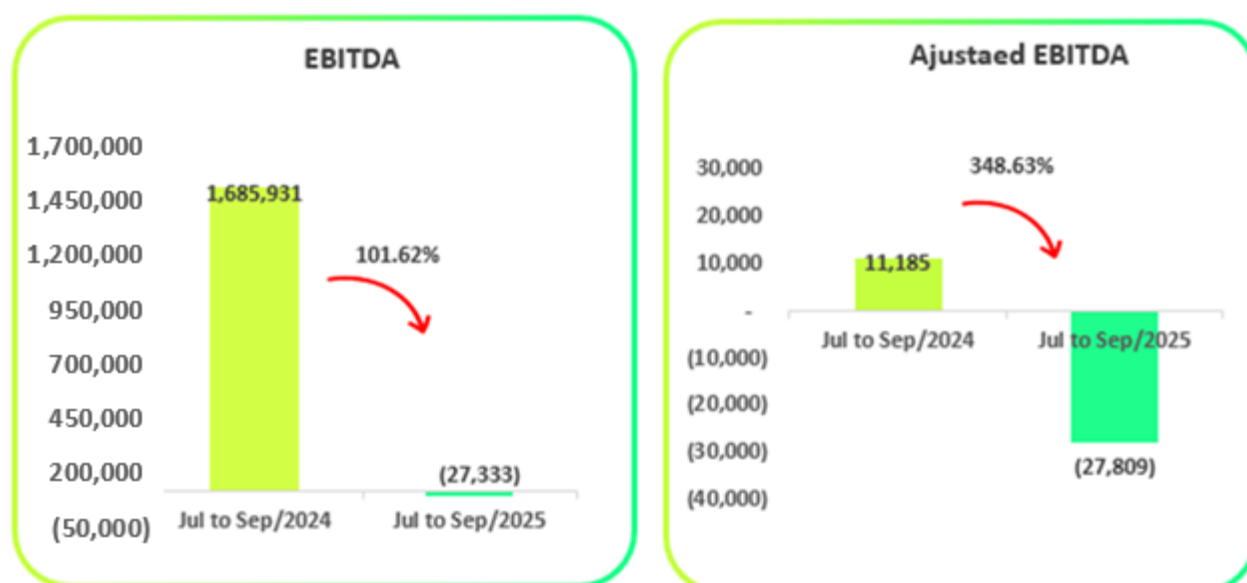
In the third quarter of 2025, the gas segment recorded a financial expense of R\$18,624, compared to a financial expense of R\$ 8,167 in the same period of the previous year, representing a 128.04% increase, mainly influenced by lower income from financial investments and higher expenses with debt-related charges.

Additional detailed information on the variations and impacts presented in this segment is available in Gasmig's interim financial information.

Performance of the Equity Investments and Holding Segment

The equity investments and holding segment reported a net loss of R\$52,179 in the third quarter of 2025, compared to net income of R\$1,215,421 in the third quarter of 2024.

Adjusted EBITDA – Holding/Investments Segment	Jul to Sep/2025	Jul to Sep/2024	Variation %
Net Income for the Period	(52,179)	1,215,421	(104.29)
Income Tax and Social Contribution Expense	(22,482)	462,267	(104.86)
Financial Result	37,629	2,355	1.497.83
Depreciation and Amortization	9,699	5,888	64.72%
EBITDA – per CVM Resolution 156	(27,333)	1,685,931	(101.62)
Non-recurring and Non-cash Effects			
Post-employment Liability Remeasurement	(482)	-	-
Voluntary Termination Program	6	-	-
Reversal of Tax Provisions – INSS on Profit Sharing	-	(57,835)	-
Gain on Disposal of Investments	-	(1,616,911)	-
Adjusted EBITDA	(27,809)	11,185	(348.63)



This variation is essentially due to the recognition of the gain from the disposal of Cemig GT's equity interest in Aliança Geração, in the amount of R\$1,616,911, in the third quarter of 2024.

INTERIM FINANCIAL INFORMATION

STATEMENTS OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2025, AND DECEMBER 31, 2024

ASSETS (In thousands of Brazilian Reais)

	Note	Consolidated		Parent company	
		Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
CURRENT					
Cash and cash equivalents	5	1,451,684	1,898,224	268,826	417,258
Marketable securities	6	865,359	357,913	125,193	3,743
Receivables from customers, traders and concession holders	7	5,570,183	5,596,248	465,226	454,286
Concession financial assets	9	1,353,582	1,190,020	-	-
Concession contract assets	10	1,124,444	1,140,037	-	-
Recoverable taxes		557,882	510,963	3,181	1,687
Income tax and social contribution tax credits	8a	237,826	7,283	-	-
Dividends receivables	24	81,550	111,367	2,654,182	2,088,913
Restricted Funds	17	48,244	235,206	2,608	11,465
Public lighting contribution		340,243	296,061	-	-
Reimbursement of tariff subsidies		617,718	208,688	-	-
Other assets		934,051	623,708	23,692	55,566
		13,182,766	12,175,718	3,542,908	3,032,918
Assets classified as held for sale	27	63,794	56,864	-	-
TOTAL CURRENT		13,246,560	12,232,582	3,542,908	3,032,918
NON-CURRENT					
Long-term assets		25,854,019	23,365,059	2,623,718	2,338,017
Marketable securities	6	-	134,606	-	1,215
Receivables from customers, traders and concession holders	7	291,486	253,925	2,603	3,863
Recoverable taxes		1,515,913	1,454,662	582,502	564,822
Income tax and social contribution tax recoverable	8a	548,439	582,348	356,806	239,102
Deferred income tax and social contribution tax	8c	2,396,172	2,333,721	1,199,121	1,089,940
Escrow deposits		1,288,796	1,196,083	377,689	324,763
Reimbursement of tariff subsidies		88,079	-	-	-
Accounts receivable from the State of Minas Gerais	24	32,281	40,393	32,281	40,393
Concession financial assets	9	8,047,513	6,881,394	-	-
Concession contract assets	10	11,496,117	10,326,877	-	-
Other assets		149,223	161,050	72,716	73,919
Investments - Equity method	11	3,233,714	3,221,020	27,613,040	27,054,069
Property, plant and equipment	12	4,017,948	3,715,105	631	713
Intangible assets	13	18,020,044	16,805,900	6,558	4,004
Leasing - right of use assets	14a	377,858	387,170	2,481	2,417
TOTAL NON-CURRENT		51,503,583	47,494,254	30,246,428	29,399,220
TOTAL ASSETS		64,750,143	59,726,836	33,789,336	32,432,138

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

STATEMENTS OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2025, AND DECEMBER 31, 2024

LIABILITIES (In thousands of Brazilian Reais)

	Note	Consolidated		Parent company	
		Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
CURRENT					
Suppliers	15	3,297,521	2,951,571	442,356	354,177
Regulatory charges		493,211	343,944	-	-
Profit sharing		130,602	111,045	20,480	18,398
Taxes payable	16	734,196	724,521	135,070	133,146
Income tax and social contribution	8b	192,265	162,975	-	-
Interest on equity and dividends payable		3,413,378	3,611,198	3,410,711	3,608,821
Debentures	17	2,982,371	2,876,548	-	-
Payroll and related charges		265,108	217,415	17,170	11,782
Public lighting contribution		539,632	475,032	-	-
Accounts payable related to energy generated by residential consumers		1,739,449	1,251,298	-	-
Post-employment obligations	18	212,129	232,898	24,943	20,406
Concession financial liabilities	9	-	16,470	-	-
Amounts to refund to customers	16	340,800	526,499	-	-
Leasing liabilities	14b	87,747	79,228	245	233
Other liabilities		455,206	565,166	34,230	44,373
TOTAL CURRENT		14,883,615	14,145,808	4,085,205	4,191,336
NON-CURRENT					
Regulatory charges		143,177	171,893	4,624	4,624
Debentures	17	12,429,018	9,402,752	-	-
Taxes payable	16	485,480	496,253	-	-
Deferred income tax and social contribution	8c	1,415,200	1,543,290	-	-
Provisions	19	2,001,458	1,853,043	427,680	333,908
Post-employment obligations	18	4,036,669	4,072,608	538,699	519,931
Amounts to refund to customers	16	154,677	166,089	-	-
Leasing liabilities	14b	336,534	349,972	2,668	2,579
Other liabilities		129,656	142,049	1,969	1,974
TOTAL NON-CURRENT		21,131,869	18,197,949	975,640	863,016
TOTAL LIABILITIES		36,015,484	32,343,757	5,060,845	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		(838,522)	(899,864)	(838,522)	(899,864)
Retained earnings		1,289,363	-	1,289,363	-
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT		28,728,491	27,377,786	28,728,491	27,377,786
Non-Controlling interests		6,168	5,293	-	-
TOTAL EQUITY		28,734,659	27,383,079	28,728,491	27,377,786
TOTAL LIABILITIES AND EQUITY		64,750,143	59,726,836	33,789,336	32,432,138

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

INCOME STATEMENTS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025, AND 2024

(In thousands of Brazilian Reais, except earnings per share)

	Note	Consolidated		Parent company	
		Jan. to Set./2025	Jan. to Set./2024	Jan. to Set./2025	Jan. to Set./2024
NET REVENUE	21	31,250,267	28,642,743	3,116,196	2,969,329
COSTS					
Cost of energy and gas r	22a	(17,501,882)	(15,799,257)	(2,961,307)	(2,485,924)
Cost of gas				-	-
Infrastructure and construction cost	22b	(4,267,327)	(3,484,065)	-	-
Operating costs	22c	(3,889,634)	(3,240,250)	(18,614)	(18,226)
		(25,658,843)	(22,523,572)	(2,979,921)	(2,504,150)
GROSS PROFIT		5,591,424	6,119,171	136,275	465,179
EXPENSES AND OTHER REVENUE					
Expected credit losses	22c	(114,030)	(102,597)	475	(12,070)
General and administrative expenses	22c	(566,902)	(606,367)	(60,141)	(41,186)
Other expenses	22c	(843,699)	(468,082)	(183,100)	(99,497)
Other revenue	22d	-	3,194,667	-	-
		(1,524,631)	2,017,621	(242,766)	(152,753)
Share of profit, net, of affiliates, subsidiaries and joint ventures	11	160,245	190,869	3,070,465	5,825,791
Income before financial revenue (expenses) and taxes		4,227,038	8,327,661	2,963,974	6,138,217
Finance income	23	731,846	1,146,418	(52,174)	11,348
Finance expenses	23	(1,520,499)	(1,270,830)	(1,037)	(652)
		(788,653)	(124,412)	(53,211)	10,696
Income before income tax and social contribution tax		3,438,385	8,203,249	2,910,763	6,148,913
Current income tax and social contribution tax	8d	(648,904)	(1,185,869)	-	(41,460)
Deferred income tax and social contribution tax	8d	234,282	(895,706)	111,385	12,562
		(414,622)	(2,081,575)	111,385	(28,898)
NET INCOME FOR THE PERIOD		3,023,763	6,121,674	3,022,148	6,120,015
Total of net income for the period attributed to:					
Equity holders of the parent		3,022,148	6,120,015	3,022,148	6,120,015
Non-controlling interests		1,615	1,659	-	-
		3,023,763	6,121,674	3,022,148	6,120,015
Basic and diluted earnings per preferred share - R\$	20	1.06	2.14		
Basic and diluted earnings per common share - R\$	20	1.06	2.14		

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

INCOME STATEMENTS

FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2025, AND 2024

(In thousands of Brazilian Reais, except earnings per share)

	Note	Consolidated		Parent company	
		Jul. to Sep./2025	Jul. to Sep./2024	Jul. to Sep./2025	Jul. to Sep./2024
NET REVENUE	21	10,619,741	10,148,885	1,139,503	1,016,545
COSTS					
Cost of energy and gas	22a	(6,170,023)	(5,916,035)	(1,086,654)	(917,192)
Infrastructure and construction cost	22b	(1,602,092)	(1,336,151)	-	-
Operating costs	22c	(1,247,001)	(1,238,328)	(6,584)	(6,011)
		(9,019,116)	(8,490,514)	(1,093,238)	(923,203)
GROSS PROFIT		1,600,625	1,658,371	46,265	93,342
EXPENSES AND OTHER REVENUE					
Expected credit losses	22c	(60,304)	50,556	388	(2,761)
General and administrative expenses	22c	(195,333)	(206,548)	(23,470)	(11,751)
Other expenses	22c	(263,105)	(103,549)	(109,206)	(30,736)
Other revenue	22d	-	3,151,678	-	-
		(518,742)	2,892,137	(132,288)	(45,248)
Share of profit, net, of affiliates, subsidiaries and joint ventures	11	40,708	61,657	859,099	3,232,330
Income before financial revenue (expenses) and taxes		1,122,591	4,612,165	773,076	3,280,424
Finance income	23	256,943	262,565	(22,698)	(15,613)
Finance expenses	23	(533,005)	(324,110)	(178)	(346)
		(276,062)	(61,545)	(22,876)	(15,959)
Income before income tax and social contribution tax		846,529	4,550,620	750,200	3,264,465
Current income tax and social contribution tax	8d	(140,680)	(776,628)	-	(24)
Deferred income tax and social contribution tax	8d	90,893	(493,795)	46,067	15,193
		(49,787)	(1,270,423)	46,067	15,169
NET INCOME FOR THE PERIOD		796,742	3,280,197	796,267	3,279,634
Total of net income for the period attributed to:					
Equity holders of the parent		796,267	3,279,634	796,267	3,279,634
Non-controlling interests		475	563	-	-
		796,742	3,280,197	796,267	3,279,634
Basic and diluted earnings per preferred share - R\$	20	0.28	1.15		
Basic and diluted earnings per common share - R\$	20	0.28	1.15		

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025, AND 2024
(In thousands of Brazilian Reais)

	Consolidated		Parent company	
	Jan. to Sep./2024	Jan. to Sep./2025	Jan. to Sep./2024	Jan. to Sep./2025
NET INCOME FOR THE PERIOD	3,023,763	6,121,674	3,022,148	6,120,015
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	118,175	-	6,482	-
Income tax and social contribution tax on remeasurement of defined benefit plans	(40,179)	-	(2,204)	-
Equity gain (loss) on other comprehensive income in subsidiary and jointly controlled entity	-	-	66,780	-
Other comprehensive income	-	(734)	-	(734)
	77,996	(734)	71,058	(734)
Comprehensive income for the period, net of taxes				
Cash Flow Hedge	(6,938)	-	-	-
	(6,938)	-	-	-
	71,058	(734)	71,058	(734)
RESULTADO ABRANGENTE DO PERÍODO, LÍQUIDO DE TRIBUTOS	3,094,821	6,120,940	3,093,206	6,119,281
Total of comprehensive income for the period attributed to:				
Equity holders of the parent	3,093,206	6,119,281	3,093,206	6,119,281
Non-controlling interests	1,615	1,659	-	-
	3,094,821	6,120,940	3,093,206	6,119,281

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

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2025, AND 2024

(In thousands of Brazilian Reais)

	Consolidated		Parent company	
	Jul. to Sep./2025	Jul. to Sep./2024	Jul. to Sep./2025	Jul. to Sep./2024
NET INCOME FOR THE PERIOD	796.742	3.280.197	796.267	3.279.634
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	107.169	-	7.616	-
Income tax and social contribution tax on remeasurement of defined benefit plans	(36.437)	-	(2.590)	-
Equity gain (loss) on other comprehensive income in subsidiary and jointly controlled entity	-	-	58.768	-
	70.732	-	63.794	-
Comprehensive income for the period, net of taxes				
Cash Flow Hedge	(6.938)	-	-	-
	(6.938)	-	-	-
	63.794	-	63.794	-
RESULTADO ABRANGENTE DO PERÍODO, LÍQUIDO DE TRIBUTOS	860.536	3.280.197	860.061	3.279.634
Total of comprehensive income for the period attributed to:				
Equity holders of the parent	860.061	3.279.634	860.061	3.279.634
Non-controlling interests	475	563	-	-
	860.536	3.280.197	860.061	3.279.634

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

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025, AND 2024
(In thousands of Brazilian Reais, except where otherwise indicated)

	Share capital Share capital	Capital reserves Capital reserves	Profit reserves			Equity valuation adjustments			Retained earnings Share capital	Total controlling interests Capital reserves	Non- controlling interests Profit reserves	Total Equity Equity valuation adjustments
			Profit reserves	Equity valuation adjustments	Retained earnings	Total controlling interests	Non- controlling interests	Total Equity				
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	-	-	-	-	-	-	-	-	6,120,015	6,120,015	1,659	6,121,674
Other comprehensive income												
Other comprehensive income	-	-	-	-	-	-	-	(734)	-	(734)	-	(734)
Comprehensive income for the period	-	-	-	-	-	-	-	(734)	6,120,015	6,119,281	1,659	6,120,940
Capital increase	3,302,056	(1,856,628)	-	-	(1,445,428)	-	-	-	-	-	-	-
Realization of PP&E deemed cost	-	-	-	-	-	-	(15,854)	-	15,854	-	-	-
Interest on equity	-	-	-	-	-	-	-	-	(1,288,637)	(1,288,637)	-	(1,288,637)
Interim Dividends	-	-	-	-	(1,419,847)	-	-	-	-	(1,419,847)	-	(1,419,847)
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	(2,266)	(2,266)
BALANCES ON SEPTEMBER 30, 2024	14,308,909	393,093	1,674,667	212,868	7,453,323	834,603	405,416	(2,070,079)	4,847,232	28,060,032	5,351	28,065,383
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	-	-	-	-	-	-	-	-	3,022,148	3,022,148	1,615	3,023,763
Other comprehensive income												
Adjustment of actuarial liabilities - restatement of obligations of the defined benefit plans, net of taxes	-	-	-	-	-	-	-	77,996	-	77,996	-	77,996
Cash Flow Hedge	-	-	-	-	-	-	-	(6,938)	-	(6,938)	-	(6,938)
Comprehensive income for the period	-	-	-	-	-	-	-	71,058	3,022,148	3,093,206	1,615	3,094,821
Realization of PP&E deemed cost	-	-	-	-	-	-	(9,716)	-	9,716	-	-	-
Interest on equity	-	-	-	-	-	-	-	-	(1,742,501)	(1,742,501)	-	(1,742,501)
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	(740)	(740)
BALANCES ON JUNE 30, 2025	14,308,909	393,093	2,024,818	327,004	10,389,223	834,603	395,082	(1,233,604)	1,289,363	28,728,491	6,168	28,734,659

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



STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025, AND 2024

(In thousands of Brazilian Reais)

	Note	Consolidated		Parent company	
		Jan. to Sep./2025	Jan. to Sep./2024	Jan. to Sep./2025	Jan. to Sep./2024
CASH FLOW FROM OPERATIONS					
Net income for the period		3,023,763	6,121,674	3,022,148	6,120,015
Adjustments to reconcile net income to net cash flows:					
Current and deferred income tax and social contribution	8	414,622	2,081,575	(111,385)	28,898
Depreciation and amortization	22c	1,110,172	1,012,063	182	110
Write-off of net residual value of assets and impairment		100,175	75,797	-	-
Refund of tariff subsidies		(814,288)	-	-	-
Share of loss (gain), net, of subsidiaries and joint ventures	11	(160,245)	(190,869)	(3,070,465)	(5,825,791)
Remeasuring of concession financial and concession contract assets		(897,374)	(782,004)	-	-
Effects of the Periodic Tariff Review of the RAP		-	(1,675,627)	-	-
RBSE remeasurement (RBSE = Basic Network of Existing Services)	10	219,168	-	-	-
Interest and monetary variation		872,268	205,029	(71,792)	(75,823)
Exchange variation on loans	23	(5,808)	231,258	-	-
Reimbursement of PIS/Pasep and Cofins over ICMS credits to customers	16	(208,757)	(512,852)	-	-
Reversal of amounts refundable to customers		-	(410,626)	-	-
Gain on Disposal of Property, Plant and Equipment		-	(42,989)	-	-
Gain on Disposal of Investments	22	-	(1,616,911)	-	-
Appropriation of transaction costs	17	19,410	12,900	-	-
Expected credit losses	22	114,030	102,597	(475)	12,070
Provision for contingencies	19	352,850	(241,747)	120,324	39,521
Net gain on derivative instruments at fair value through profit or loss		3,234	(125,335)	-	-
CVA (Parcel A items Compensation) Account and other financial components in tariff adjustments	9	(310,735)	(376,494)	-	-
Post-employment obligations	18	317,026	365,865	47,954	46,266
Other		(6,523)	(19,737)	(2,902)	-
		4,142,988	4,213,567	(66,411)	345,266
(Increase) decrease in assets					
Receivables from customers, traders and concession holders	7	(125,526)	(65,070)	(9,205)	(29,445)
Tariff Subsidy Reimbursement	9	317,179	-	-	-
Recoverable taxes		(102,808)	331,973	(1,494)	163,679
Income tax and social contribution tax credits		(154,580)	177,610	141,974	(2,292)
Escrow deposits		(27,187)	18,042	(39,271)	(6,682)
Contractual assets and concession financial assets	9 e 10	595,115	570,049	-	-
Other		(326,835)	(197,520)	53,831	(3,788)
		175,358	835,084	145,835	121,472
Increase (decrease) in liabilities					
Suppliers	15	345,950	142,829	88,179	29,706
Income tax and social contribution tax payable	16	(167,362)	115,797	(164,044)	(207,706)
Payroll and related charges		47,693	67,759	5,388	3,916
Regulatory charges		120,551	(17,487)	-	-
Post-employment contributions paid	18	(255,559)	(338,683)	(18,167)	(16,700)
Accounts payable related to energy generated by consumers		412,889	402,449	-	-
Other		(239,069)	(322,335)	(34,618)	1,177
		265,093	50,329	(123,262)	(189,607)
Cash from operations activities		4,583,439	5,098,980	(43,838)	277,131
Interest received		316,804	179,549	36,040	53,503
Dividends and interest on equity received	11	164,682	290,508	2,002,288	2,678,342
Interest paid on debentures	17	(991,869)	(558,408)	-	-
Interest paid on leasing contracts	14	(4,914)	(4,212)	(8)	(10)
Income tax and social contribution tax paid		(644,145)	(362,578)	(21,392)	(22,005)
Settlement of derivative financial instruments	25	-	(6,524)	-	-
NET CASH FROM OPERATING ACTIVITIES		3,423,997	4,637,315	1,973,090	2,986,961



INVESTING ACTIVITIES

Investments in marketable securities		(10,785,124)	(13,369,914)	(1,431,324)	(1,751,409)
Redemptions in marketable securities		10,451,341	11,082,280	1,314,852	1,939,853
Investments in Restricted cash		(912,420)	-	(757)	-
Redemptions of restricted funds		1,050,091	-	81	-
Acquisition of equity investees and contributions to investees		(593)	(16,357)	(227,000)	(305,781)
Sale of PP&E	27	-	2,736,817	-	-
Disposal of Property, Plant and Equipment	27	-	100,886	-	-
Reduction of share capital in investee		-	47,932	-	-
Property, plant and equipment	12	(459,594)	(490,405)	-	-
Intangible assets	13	(304,935)	(177,296)	(2,573)	(1,378)
Contract assets - distribution of gas and energy infrastructure	10	(3,793,042)	(3,113,700)	-	-
NET CASH USED IN INVESTING ACTIVITIES		(4,754,276)	(3,199,757)	(346,721)	(118,715)

FINANCING ACTIVITIES

Proceeds from debentures, net	17	5,183,588	4,382,727	-	-
Interest on equity and dividends paid		(1,775,076)	(2,976,615)	(1,774,626)	(2,854,385)
Payment of debentures	17	(2,463,868)	(665,915)	-	-
Leasing liabilities paid	14	(60,905)	(54,450)	(175)	(191)
NET CASH FLOWS PROVIDE BY/ USED IN FINANCING ACTIVITIES		883,739	685,747	(1,774,801)	(2,854,576)
Net (decrease) increase in cash and cash equivalents		(446,540)	2,123,305	(148,432)	13,670
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	1,451,684	3,660,787	268,826	201,361

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



STATEMENTS OF ADDED VALUE FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025, AND 2024 (In thousands of Brazilian Reais)

	Consolidated		Parent company	
	Jul. to Sep./2025	Jul. to Sep./2024	Jul. to Sep./2025	Jul. to Sep./2024
REVENUES				
REVENUES	36,773,757	34,732,064	3,625,354	3,457,992
Sales of energy, gas and services	3,979,846	3,309,786	-	-
Energy and gas distribution construction revenue	377,684	280,785	-	-
Transmission construction revenue	264,883	213,260	-	-
Interest revenue arising from the financing component in the transmission contract asset	-	1,675,627	-	-
RBSE Remeasurement (EBTN)(Existing Basic Transmission Network)	(219,168)	-	-	-
Adjustment to expectation of cash flow from reimbursement of distribution concession financial assets	101,232	69,663	-	-
REVENUES	354,699	155,859	-	-
Other revenues	-	1,674,036	-	-
Estimated credit losses	(114,030)	(102,597)	475	(12,070)
	41,518,903	42,008,483	3,625,829	3,445,922
INPUTS ACQUIRED FROM THIRD PARTIES				
Energy bought for resale	(15,089,324)	(12,714,709)	(3,263,211)	(2,739,247)
Charges for use of national grid	(2,591,924)	(2,749,896)	63	(63)
Outsourced services	(3,715,971)	(3,052,213)	(20,244)	(14,178)
Gas bought for resale	(1,542,678)	(1,984,753)	-	-
Materials	(2,277,983)	(1,682,130)	(108)	(93)
Other costs	(888,976)	(456,262)	(134,080)	(53,476)
	(26,106,856)	(22,639,963)	(3,417,580)	(2,807,057)
GROSS VALUE ADDED	15,412,047	19,368,520	208,249	638,865
RETENTIONS				
Depreciation and amortization	(1,110,172)	(1,012,063)	(182)	(110)
NET ADDED VALUE PRODUCED BY THE COMPANY	14,301,875	18,356,457	208,067	638,755
ADDED VALUE RECEIVED BY TRANSFER				
Share of income, net, of associates and joint ventures	160,245	190,869	3,070,465	5,825,791
Gain on financial updating of the Concession Grant Free	349,372	329,327	-	-
Generation indemnity revenue	91,684	63,248	-	-
Financial revenues	922,445	1,285,932	99,017	117,485
	1,523,746	1,869,376	3,169,482	5,943,276
ADDED VALUE TO BE DISTRIBUTED	15,825,621	20,225,833	3,377,549	6,582,031
DISTRIBUTION OF ADDED VALUE				
Employees	1,489,722	1,528,468	98,995	84,096
Direct remuneration	967,437	926,208	40,764	26,288
Post-employment obligations and other benefits	443,567	493,736	54,802	52,096
FGTS fund	55,802	52,383	2,724	2,150
Scheduled Voluntary Separation Program	22,916	56,141	705	3,562
Taxes	9,717,011	11,241,792	255,336	377,243
Federal	5,528,045	7,261,931	63,174	190,552
State	4,178,206	3,970,490	192,021	186,514
Municipal	10,760	9,371	141	177
Remuneration of external capital	1,595,125	1,333,899	1,070	677
Interest	1,582,647	1,326,500	1,037	652
Rentals	12,478	7,399	33	25
Remuneration of own capital	3,023,763	6,121,674	3,022,148	6,120,015



Interest on Equity	1,742,501	1,288,637	1,742,501	1,288,637
Interim Dividends	-	1,419,847	-	1,419,847
Retained Earnings	1,279,647	3,411,531	1,279,647	3,411,531
Non-controlling Interests in Retained Earnings	1,615	1,659	-	-
	15,825,621	20,225,833	3,377,549	6,582,031

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



NOTES TO THE INTERIM FINANCIAL INFORMATION

(In thousands of Brazilian Reais, except where otherwise indicated)

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').

On July 8, 2025, BME - Bolsa y Mercados Españoles Sistemas de Negociación approved Cemig's request to delist its equity securities from the Mercado de Valores Latino-Americanos (Latibex), with the delisting becoming effective on July 10, 2025.

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 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 covers the Company and its subsidiaries.

On September 30, 2025, the Company had positive net consolidated working capital (as defined as consolidated current assets less consolidated current liabilities) of R\$1,637,055 (negative of R\$1,913,226 on December 31, 2024). The Company has been raising funds from third parties to carry out its investment program, such as the Distribution Development Plan (PDD). Investments in operating assets are capitalized under non-current assets, impacting the calculation of working capital, which considers only short-term items.

From January to September 2025, the subsidiaries Cemig D and Cemig GT raised funds through debenture issuances in the amounts of R\$4,395,000 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 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.

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 ASSETS, 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 (*REVENUES 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 in August 2025, the approval from Aneel.

The acquisition is in line with Cemig's Strategic Plan, which provides for investment in transmission assets in the state of Minas Gerais.

Corporate Reorganization

On August 14, 2025, the Board of Directors authorized Cemig GT to acquire 100% of Cemig H's equity interest in Cemig SIM's share capital, at its book value as of the transaction closing date. Cemig SIM's shareholders' equity as of September 30, 2025, was R\$1,016,951.

The closing of the transaction is subject to the fulfillment of customary precedent conditions for this type of operation, including validation by CCEE and ANEEL.

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.

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 this interim financial information on November 13, 2025.

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

The changes made to CPC 18 (R3) / IAS 28, ICPC 09, CPC 02 (R2) / IAS 21, CPC 37 (R1) / IFRS 1 and OCPC 10, 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	September 30, 2025 and December 31, 2024	
	Forma de avaliação	Direct interest, %
Cemig Geração e Transmissão S.A.	Consolidation	100,00
Cemig Distribuição S.A.	Consolidation	100,00
Companhia de Gás de Minas Gerais	Consolidation	99,57
Cemig Soluções Inteligentes em Energia S.A.	Consolidation	100,00
Sete Lagoas Transmissora de Energia S.A.	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.

INFORMATION BY SEGMENT FROM JANUARY TO SEPTEMBER 2025

Account/Description	Energy				Gas	Investees	Total	Eliminations (1)	Consolidated
	Generation	Transmission	Trading	Distribution					
NET REVENUE	2,303,284	1,053,734	6,090,756	21,060,212	2,271,124	72,786	32,851,896	(1,601,629)	31,250,267
Intersegments	1,118,647	426,945	930	55,107	-	-	1,601,629	(1,601,629)	-
Third parties	1,184,637	626,789	6,089,826	21,005,105	2,271,124	72,786	31,250,267	-	31,250,267
COST OF ENERGY AND GAS	(429,123)	(270)	(6,008,202)	(11,427,680)	(1,214,859)	(1,695)	(19,081,829)	1,579,947	(17,501,882)
Intersegments	(51,516)	(116)	(1,054,944)	(471,315)	-	(2,056)	(1,579,947)	1,579,947	-
Third parties	(377,607)	(154)	(4,953,258)	(10,956,365)	(1,214,859)	361	(17,501,882)	-	(17,501,882)
COSTS, EXPENSES AND OTHER REVENUE (2)	(564,034)	(736,072)	(81,734)	(7,608,810)	(467,518)	(245,106)	(9,703,274)	21,682	(9,681,592)
Personnel	(109,594)	(117,617)	(31,614)	(719,843)	(45,770)	(47,448)	(1,071,886)	-	(1,071,886)
'Employees and managers' income sharing	(12,571)	(13,909)	(9,336)	(76,908)	(7,486)	(16,918)	(137,128)	-	(137,128)
Post-employment obligations	(34,189)	(21,128)	(4,842)	(202,410)	-	(54,457)	(317,026)	-	(317,026)
Materials, outsourced services and other expenses (revenues), net	(168,387)	(269,321)	(24,602)	(1,694,639)	(64,973)	(48,433)	(2,270,355)	21,682	(2,248,673)
Intersegments	(16,356)	(1,965)	-	(2,959)	(153)	(249)	(21,682)	21,682	-
Third parties	(152,031)	(267,356)	(24,602)	(1,691,680)	(64,820)	(48,184)	(2,248,673)	-	(2,248,673)
Depreciation and amortization	(237,328)	(11,129)	(8)	(763,867)	(76,376)	(21,464)	(1,110,172)	-	(1,110,172)
Operating provisions and impairment	(1,965)	(15,487)	(11,332)	(446,454)	2,244	(56,386)	(529,380)	-	(529,380)
Construction costs	-	(287,481)	-	(3,704,689)	(275,157)	-	(4,267,327)	-	(4,267,327)
COSTS, EXPENSES AND OTHER REVENUE	(993,157)	(736,342)	(6,089,936)	(19,036,490)	(1,682,377)	(246,801)	(28,785,103)	1,601,629	(27,183,474)
Equity in earnings of unconsolidated investees	-	-	-	-	-	160,245	160,245	-	160,245
INCOME BEFORE FINANCE INCOME (EXPENSES)	1,310,127	317,392	820	2,023,722	588,747	(13,770)	4,227,038	-	4,227,038
Finance net income (expenses)	7,963	(21,281)	12,803	(667,999)	(29,718)	(90,421)	(788,653)	-	(788,653)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	1,318,090	296,111	13,623	1,355,723	559,029	(104,191)	3,438,385	-	3,438,385
Income tax and social contribution tax	(117,010)	(24,805)	45,262	(211,912)	(183,452)	77,295	(414,622)	-	(414,622)

NET INCOME FOR THE PERIOD	1,201,080	271,306	58,885	1,143,811	375,577	(26,896)	3,023,763	-	3,023,763
Equity holders of the parent	1,201,080	271,306	58,885	1,143,811	373,962	(26,896)	3,022,148	-	3,022,148
Non-controlling interests	-	-	-	-	1,615	-	1,615	-	1,615

(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.

INFORMATION BY SEGMENT FROM JANUARY TO SEPTEMBER 2024

Energy	Energy				Gas	Investees	Total	Eliminations (1)	Consolidated
	Generation	Generation	Generation	Distribution					
NET REVENUE	2,157,897	917,688	5,284,662	19,055,541	2,573,716	44,106	30,033,610	(1,390,867)	28,642,743
Intersegments	1,025,598	328,244	-	26,395	16	10,614	1,390,867	(1,390,867)	-
Third parties	1,132,299	589,444	5,284,662	19,029,146	2,573,700	33,492	28,642,743	-	28,642,743
COST OF ENERGY AND GAS	(283,959)	(283)	(4,686,044)	(10,616,731)	(1,562,993)	(14,665)	(17,164,675)	1,365,418	(15,799,257)
Intersegments	(22,032)	(110)	(969,889)	(370,295)	-	(3,092)	(1,365,418)	1,365,418	-
Third parties	(261,927)	(173)	(3,716,155)	(10,246,436)	(1,562,993)	(11,573)	(15,799,257)	-	(15,799,257)
COSTS AND EXPENSES (2)	(535,863)	1,114,488	(124,268)	(6,260,087)	(401,696)	1,475,283	(4,732,143)	25,449	(4,706,694)
Personnel	(117,337)	(116,004)	(24,483)	(715,929)	(52,430)	(40,784)	(1,066,967)	-	(1,066,967)
'Employees and managers' income sharing	(12,536)	(13,174)	(4,086)	(78,596)	-	(14,992)	(123,384)	-	(123,384)
Post-employment obligations	(38,430)	(23,749)	(5,442)	(241,663)	-	(53,420)	(362,704)	-	(362,704)
Materials, outsourced services and other expenses (revenues), net	(171,491)	(85,368)	(21,379)	(1,629,736)	(55,800)	(37,374)	(2,001,148)	25,449	(1,975,699)
Intersegments	(20,478)	(2,016)	-	(1,638)	(131)	(1,186)	(25,449)	25,449	-
Third parties	(151,013)	(83,352)	(21,379)	(1,628,098)	(55,669)	(36,188)	(1,975,699)	-	(1,975,699)
Depreciation and amortization	(245,907)	(6,238)	(12)	(670,409)	(72,556)	(16,941)	(1,012,063)	-	(1,012,063)
Operating provisions and impairment	6,849	12,669	(68,866)	164,993	129	7,747	123,521	-	123,521
Construction costs	-	(174,279)	-	(3,088,747)	(221,039)	-	(3,484,065)	-	(3,484,065)
Other revenue	42,989	1,520,631	-	-	-	1,631,047	3,194,667	-	3,194,667
COSTS AND EXPENSES	(819,822)	1,114,205	(4,810,312)	(16,876,818)	(1,964,689)	1,460,618	(21,896,818)	1,390,867	(20,505,951)
Equity in earnings of unconsolidated investees	-	-	-	-	-	190,869	190,869	-	190,869
INCOME BEFORE FINANCE INCOME (EXPENSES)	1,338,075	2,031,893	474,350	2,178,723	609,027	1,695,593	8,327,661	-	8,327,661
Finance net income (expenses)	(100,578)	(40,096)	17,468	121,082	(37,263)	(85,025)	(124,412)	-	(124,412)

INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	1,237,497	1,991,797	491,818	2,299,805	571,764	1,610,568	8,203,249	-	8,203,249
Income tax and social contribution tax	(283,903)	(550,294)	(103,737)	(545,309)	(185,958)	(412,374)	(2,081,575)	-	(2,081,575)
NET INCOME FOR THE PERIOD	953,594	1,441,503	388,081	1,754,496	385,806	1,198,194	6,121,674	-	6,121,674
Equity holders of the parent	953,594	1,441,503	388,081	1,754,496	384,147	1,198,194	6,120,015	-	6,120,015
Non-controlling interests	-	-	-	-	1,659	-	1,659	-	1,659

- (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.

INFORMATION BY SEGMENT FROM JULY TO SEPTEMBER 2025

Account/Description	Energy				Gas	Investees	Total	Eliminations (1)	Consolidated
	Generation	Transmission	Trading	Distribution					
NET REVENUE	721,467	333,303	2,217,977	7,286,787	568,545	23,792	11,151,871	(532,130)	10,619,741
Intersegments	350,477	149,031	-	32,622	-	-	532,130	(532,130)	-
Third parties	370,990	184,272	2,217,977	7,254,165	568,545	23,792	10,619,741	-	10,619,741
COST OF ENERGY AND GAS	(182,751)	(74)	(2,224,789)	(4,047,449)	(240,910)	(1,547)	(6,697,520)	527,497	(6,170,023)
Intersegments	(31,504)	(39)	(331,066)	(164,350)	-	(538)	(527,497)	527,497	-
Third parties	(151,247)	(35)	(1,893,723)	(3,883,099)	(240,910)	(1,009)	(6,170,023)	-	(6,170,023)
COSTS, EXPENSES AND OTHER REVENUE (2)	(174,653)	(182,579)	(27,461)	(2,742,864)	(144,926)	(99,985)	(3,372,468)	4,633	(3,367,835)
Personnel	(36,452)	(39,164)	(10,418)	(221,850)	(13,466)	(15,856)	(337,206)	-	(337,206)
'Employees and managers' income sharing	(4,420)	(5,029)	(4,063)	(24,789)	(2,562)	(6,956)	(47,819)	-	(47,819)
Post-employment obligations	(11,837)	(7,315)	(1,677)	(66,191)	-	(18,277)	(105,297)	-	(105,297)
Materials, outsourced services and other expenses (revenues), net	(54,339)	(27,917)	(7,860)	(576,731)	(24,468)	(24,479)	(715,794)	4,633	(711,161)
Intersegments	(2,659)	(603)	-	(1,310)	(48)	(13)	(4,633)	4,633	-
Third parties	(51,680)	(27,314)	(7,860)	(575,421)	(24,420)	(24,466)	(711,161)	-	(711,161)
Depreciation and amortization	(78,989)	(1,434)	(2)	(262,003)	(25,805)	(9,699)	(377,932)	-	(377,932)
Operating provisions and impairment	11,384	(6,483)	(3,441)	(165,261)	2,191	(24,718)	(186,328)	-	(186,328)
Construction costs	-	(95,237)	-	(1,426,039)	(80,816)	-	(1,602,092)	-	(1,602,092)

COSTS, EXPENSES AND OTHER REVENUE	(357,404)	(182,653)	(2,252,250)	(6,790,313)	(385,836)	(101,532)	(10,069,988)	532,130	(9,537,858)
Equity in earnings of unconsolidated investees	-	-	-	-	-	40,708	40,708	-	40,708
INCOME BEFORE FINANCE INCOME (EXPENSES)	364,063	150,650	(34,273)	496,474	182,709	(37,032)	1,122,591	-	1,122,591
Finance net income (expenses)	(4,093)	(12,107)	4,851	(208,460)	(18,624)	(37,629)	(276,062)	-	(276,062)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	359,970	138,543	(29,422)	288,014	164,085	(74,661)	846,529	-	846,529
Income tax and social contribution tax	(2,497)	(27,906)	17,761	(5,915)	(53,712)	22,482	(49,787)	-	(49,787)
NET INCOME FOR THE PERIOD	357,473	110,637	(11,661)	282,099	110,373	(52,179)	796,742	-	796,742
Equity holders of the parent	357,473	110,637	(11,661)	282,099	109,898	(52,179)	796,267	-	796,267
Non-controlling interests	-	-	-	-	475	-	475	-	475

INFORMATION BY SEGMENT FROM JULY TO SEPTEMBER DE 2024

Account/Description	Energy				Gas	Investees	Total	Eliminations (1)	Consolidated
	Generation	Transmission	Trading	Distribution					
NET REVENUE	721,825	318,668	1,876,418	6,758,463	920,426	26,726	10,622,526	(473,641)	10,148,885
Intersegments	334,630	132,380	-	6,615	16	-	473,641	(473,641)	-
Third parties	387,195	186,288	1,876,418	6,751,848	920,410	26,726	10,148,885	-	10,148,885
COST OF ENERGY AND GAS	(114,660)	(96)	(1,761,871)	(3,947,320)	(543,988)	(12,809)	(6,380,744)	464,709	(5,916,035)
Intersegments	(5,292)	(37)	(311,714)	(146,812)	-	(854)	(464,709)	464,709	-
Third parties	(109,368)	(59)	(1,450,157)	(3,800,508)	(543,988)	(11,955)	(5,916,035)	-	(5,916,035)
COSTS AND EXPENSES (2)	(191,054)	1,350,629	(13,473)	(2,267,853)	(173,992)	1,604,469	308,726	8,932	317,658
Personnel	(35,037)	(34,623)	2,462	(222,612)	(17,599)	(18,716)	(326,125)	-	(326,125)
'Employees and managers' income sharing	(3,885)	(4,134)	(221)	(24,336)	-	(8,389)	(40,965)	-	(40,965)
Post-employment obligations	(12,932)	(7,992)	(1,831)	(81,391)	-	(17,882)	(122,028)	-	(122,028)
Materials, outsourced services and other expenses (revenues), net	(56,511)	(41,965)	(6,605)	(535,850)	(21,737)	(23,336)	(686,004)	8,932	(677,072)

Intersegments	(7,212)	(779)	-	(635)	(40)	(266)	(8,932)	8,932	-
Third parties	(49,299)	(41,186)	(6,605)	(535,215)	(21,697)	(23,070)	(677,072)	-	(677,072)
Depreciation and amortization	(78,654)	(6,357)	(2)	(230,097)	(24,744)	(5,888)	(345,742)	-	(345,742)
Operating provisions and impairment	(4,035)	(926)	(7,276)	(22,484)	1,151	47,633	14,063	-	14,063
Construction costs	-	(74,005)	-	(1,151,083)	(111,063)	-	(1,336,151)	-	(1,336,151)
Other revenue	-	1,520,631	-	-	-	1,631,047	3,151,678	-	3,151,678
COSTS AND EXPENSES	(305,714)	1,350,533	(1,775,344)	(6,215,173)	(717,980)	1,591,660	(6,072,018)	473,641	(5,598,377)
Equity in earnings of unconsolidated investees	-	-	-	-	-	61,657	61,657	-	61,657
INCOME BEFORE FINANCE INCOME (EXPENSES)	416,111	1,669,201	101,074	543,290	202,446	1,680,043	4,612,165	-	4,612,165
Finance net income (expenses)	3,220	18,255	3,098	(75,596)	(8,167)	(2,355)	(61,545)	-	(61,545)
INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION TAX	419,331	1,687,456	104,172	467,694	194,279	1,677,688	4,550,620	-	4,550,620
Income tax and social contribution tax	(152,570)	(487,206)	(9,103)	(95,973)	(63,304)	(462,267)	(1,270,423)	-	(1,270,423)
NET INCOME FOR THE PERIOD	266,761	1,200,250	95,069	371,721	130,975	1,215,421	3,280,197	-	3,280,197
Equity holders of the parent	266,761	1,200,250	95,069	371,721	130,412	1,215,421	3,279,634	-	3,279,634
Non-controlling interests	-	-	-	-	563	-	563	-	563

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	
		Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
Bank accounts				169,705	269,232	2,547	18,375
Cash equivalents							
Bank certificates of deposit (CDBs) (1)	CDI	70 to 111	80 to 111	1,071,263	1,469,776	235,818	397,446
Overnight (2)	Pré-fixed	14,60 to 14,90	11,91 to 12,15	210,716	159,216	30,461	1,437
				1,281,979	1,628,992	266,279	398,883
Total				1,451,684	1,898,224	268,826	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 period of January to September of 2025 were the debenture issuances by Cemig D and Cemig GT, as well as the investments made by Cemig D and Gasmig.

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 and 13th debenture issuance, in March and April, respectively, with cash inflow net of transaction costs, totaling R\$4,343,302.

Conversely, in line with its current investment policy, the Company invested R\$3,793,042 in electricity and gas distribution infrastructure during the period of January to September for the current year, in addition to paying R\$1,775,076 in dividends and interest on equity.

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 shown in note 24.

6. MARKETABLE SECURITIES

	Indexer	Average rate per year %		Consolidated		Parent company	
		Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
Current							
Bank Deposit Certificates (CDBs)	CDI	-	-	985	-	149	-
Financial Notes (LFs) - Banks	CDI	103.5 to 110.02	104.2 to 112	347,093	279,469	50,175	2,523
Treasury Financial Notes (LFTs)	Selic variation	15.06 to 15.12	12.41 to 12.45	511,813	72,422	73,987	654
Other				5,468	6,022	882	566
				865,359	357,913	125,193	3,743

Non-Current

Financial Notes (LFs) - Banks	CDI	103.5 to 110.02	104.2 to 112	-	134,606	-	1,215
				-	134,606	-	1,215
Total				865,359	492,519	125,193	4,958

The increase in Marketable Securities is linked to the Company's cash management, in accordance with the Investment Policy, aligned with the cash flow requirements of the group companies.

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				Sep. 30, 2025	Dec. 31, 2024
	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		
Billed supply – energy	1,642,785	751,115	506,396	1,129,406	4,029,702	3,734,657
Billed supply – gas	98,034	19,955	247,549	-	365,538	394,298
Unbilled supply - energy and gas	1,209,332	-	-	-	1,209,332	1,288,438
Unbilled supply - gas	21,962	-	-	-	21,962	24,581
Other concession holders - wholesale supply	30,963	40,958	786	151	72,858	99,663
Other concession holders - wholesale supply, unbilled	419,076	-	-	-	419,076	399,646
CCEE (Power Trading Chamber)	32,429	445	-	2,134	35,008	117,340
Concession Holders - power transport	53,275	31,581	25,752	62,644	173,252	213,488
Concession Holders - power transport, unbilled	474,984	-	-	-	474,984	428,369
(-) Provision for expected credit losses (a)	(123,399)	(41,051)	(129,072)	(646,521)	(940,043)	(850,307)
	3,859,441	803,003	651,411	547,814	5,861,669	5,850,173
Current assets					5,570,183	5,596,248
Non-current assets					291,486	253,925

	Parent Company				Sep. 30, 2025	Dec. 31, 2024
	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		
Billed supply	34,082	7,723	2,378	26,887	71,070	96,839
Unbilled supply	399,462	-	-	-	399,462	412,111
CCEE (Power Trading Chamber)	-	24,621	-	-	24,621	-
(-) Provision for expected credit losses	-	(237)	(1,049)	(26,038)	(27,324)	(50,801)
	433,544	32,107	1,329	849	467,829	458,149

ASSETS circulante	465.226	454.286
ASSETS não circulante	2.603	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)	114,030	(475)
Reversals written off	(24,294)	(23,002)
Balance on September 30, 2025	940,043	27,324

8. INCOME AND SOCIAL CONTRIBUTION TAXES

a) Income tax and social contribution tax recoverable

	Consolidated		Parent Company	
	Sep. 30, 2025	Dec. 31, 2024	Set. 30, 2025	Dec. 31, 2024
Income tax	617,161	501,102	316,441	249,641
Social contribution tax	169,104	88,529	40,365	(10,539)
Total	786,265	589,631	356,806	239,102
Current	237,826	7,283	-	-
Non-current	548,439	582,348	356,806	239,102

b) Income tax and social contribution tax payable

	Consolidated	
	Sep. 30, 2025	Dec. 31, 2024
Current		
Income tax	169,417	119,135
Social contribution tax	22,848	43,840
Total	192,265	162,975

c) Deferred income tax and social contribution tax

	Dec. 31, 2024	Income statement	Consolidated Comprehensive income	Other	Sep. 30, 2025
Deferred tax assets					
Tax loss carryforwards	955,600	10,829	-	-	966,429
Provisions	619,254	49,701	-	-	668,955
Impairment on investments	17,013	(629)	-	-	16,384
Income sharing provision	29,933	8,053	-	-	37,986
Post-employment obligations	1,465,561	20,982	(40,179)	-	1,446,364
Estimated credit losses	350,420	51,360	-	-	401,780
Onerous concession	11,943	325	-	-	12,268
Right of use	134,728	(291)	-	-	134,437

Others	17,016	(3,078)	-	-	13,938
Total	3,601,468	137,252	(40,179)	-	3,698,541
Deferred tax liabilities					
Deemed cost	(147,235)	3,388	-	-	(143,847)
Fair value of assets acquired in business combination	(339,180)	35,668	-	-	(303,512)
Borrowing costs capitalized	(198,757)	(13,446)	-	-	(212,203)
Adjustment to expectation of cash flow - Concession assets	(387,204)	(56,965)	-	-	(444,169)
Adjustment of contract assets	(1,399,690)	94,134	-	-	(1,305,556)
Fair value adjustment of derivative financial instruments	(496)	1,591	-	-	1,095
Reimbursement of costs - GSF	(183,638)	33,682	-	-	(149,956)
Lease liabilities	(119,617)	1,862	-	-	(117,755)
Others	(35,220)	(2,884)	-	(3,562)	(41,666)
Total	(2,811,037)	97,030	-	(3,562)	(2,717,569)
Total, net	790,431	234,282	(40,179)	(3,562)	980,972
Total Assets shown in the Statements of Financial Position					
	2,333,721				2,396,172
Total Liabilities shown in the Statements of Financial Position					
	(1,543,290)				(1,415,200)

	Parent Company			
	Dec. 31, 2024	Income statement	Comprehensive income	Sep. 30, 2025
Deferred tax assets				
Tax loss carryforwards	867,070	77,181	-	944,251
Provisions for contingencies	112,708	28,537	-	141,245
Income sharing provision	2,806	692	-	3,498
Post-employment obligations	183,715	10,127	(2,204)	191,638
Estimated credit losses	17,856	(7,598)	-	10,258
Right of use	956	35	-	991
Others	848	(15)	-	833
Total	1,185,959	108,959	(2,204)	1,292,714
Deferred tax liabilities				
Fair value of assets acquired in business combination	(95,197)	2,448	-	(92,749)
Lease liabilities	(822)	(22)	-	(844)
Total	(96,019)	2,426	-	(93,593)
Total, net	1,089,940	111,385	(2,204)	1,199,121
Total Assets shown in the Statements of Financial Position	1,089,940			1,199,121

Unrecognized Temporary Differences

As of September 30, 2025, and December 31, 2024, due to the likelihood of generating sufficient future taxable profits, there are no unrecognized deferred tax assets related to tax losses and negative bases.

Uncertainties in the treatment of taxes on income

In its Financial Statements of September 30, 2025, and December 31, 2024, the Company did not recognize any amounts related to uncertainties over Income Tax Treatments recognized in its interim financial statements.

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

	Consolidated		Parent company	
	Jan to Set/2025	Jan to Set/2024	Jan to Set/2025	Jan to Set/2024
Income before income tax and social contribution tax	3,438,385	8,203,249	2,910,763	6,148,913
Income tax and social contribution tax - nominal expense (34%)	(1,169,051)	(2,789,105)	(989,659)	(2,090,630)
Tax effects applicable to:				
Gain in subsidiaries by equity method (net of effects of Interest on Equity)	26,561	63,556	507,581	1,612,296
Tax incentives	85,233	129,850	-	1,049
Difference between Presumed Income and Real Income	94,103	70,698	-	-
Non-deductible penalties	(64,233)	(22,879)	(3,372)	(1,264)
Interest on equity declared	592,450	438,137	592,450	438,137

Selic rate on tax overpayments	8,309	24,365	6,205	7,843
Other	12,006	3,803	(1,820)	3,671
Income tax and Social Contribution - effective gain (expense)	(414,622)	(2,081,575)	111,385	(28,898)
Current tax	(648,904)	(1,185,869)	-	(41,460)
Deferred tax	234,282	(895,706)	111,385	12,562
	(414,622)	(2,081,575)	111,385	(28,898)
Effective rate	12.06%	25.38%	-3.83%	0.47%

	Consolidated		Parent company	
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
Income before income tax and social contribution tax	846,529	4,550,620	750,200	3,264,465
Income tax and social contribution tax - nominal expense (34%)	(287,820)	(1,547,211)	(255,068)	(1,109,918)
Tax effects applicable to:				
Gain in subsidiaries by equity method (net of effects of Interest on Equity)	(2,841)	30,699	98,567	964,526
Tax incentives	21,281	67,447	-	-
Difference between Presumed Income and Real Income	32,412	26,198	-	-
Non-deductible penalties	(20,165)	(17,727)	(3,501)	(1,218)
Interest on equity declared	205,610	160,681	205,610	160,681
Selic rate on tax overpayments	2,861	2,142	2,260	1,644
Other	(1,125)	7,348	(1,801)	(546)
Income tax and Social Contribution - effective gain (expense)	(49,787)	(1,270,423)	46,067	15,169
Current tax	(140,680)	(776,628)	-	(24)
Deferred tax	90,893	(493,795)	46,067	15,193
	(49,787)	(1,270,423)	46,067	15,169
Effective rate	5.88%	27.92%	-6.14%	-0.46%

9. CONCESSION FINANCIAL AND SECTOR ASSETS AND LIABILITIES

Consolidated	Sep. 30, 2025	Dec. 31, 2024
Concession financial assets		
Energy distribution concessions	3,436,644	2,714,876
Gas distribution concessions	100,843	92,131
Indemnifiable receivable - Generation (9.1)	962,219	870,535
Concession grant fee - Generation concessions (9.2)	3,172,151	3,098,247
	7,671,857	6,775,789
Sector financial assets		
Amounts receivable from Parcel A (CVA) and Other Financial Components (9.3)	1,729,238	1,295,625
Total assets	9,401,095	8,071,414
Concession financial liabilities		
Amounts receivable from Parcel A (CVA) and Other Financial Components (9.3)	-	(16,470)
Total liabilities	-	(16,470)
Current assets	1,353,582	1,190,020
Non-current assets	8,047,513	6,881,394
Current liabilities	-	(16,470)

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

Distribution	Generation	Gas	Consolidated
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Balance on December 31, 2024	2,714,876	3,968,782	92,131	6,775,789
Additions	-	-	160	160
Transfers of Contract Asset	621,216	-	-	621,216
Transfers of Intangible Asset	-	-	4,954	4,954
Financial Update / Accretion of Interest	101,232	441,056	3,598	545,886
Fair Value Adjustments	-	-	-	-
Impairment Loss (1)	-	-	-	-
Write-offs / Disposals	(680)	-	-	(680)
Cash Receipts	-	(267,545)	-	(267,545)
Transfer to Assets Held for Sale	-	(7,923)	-	(7,923)
Balance on September 30, 2025	3,436,644	4,134,370	100,843	7,671,857

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 June 30, 2025
Lote D					
UHE Três Marias	July 2015	396.00	225,461	23,746	249,207
UHE Salto Grande	July 2015	102.00	115,666	12,183	127,849
UHE Itutinga	July 2015	52.00	13,629	1,435	15,064
UHE Camargos	July 2015	46.00	26,492	2,790	29,282
PCH Piau	July 2015	18.01	5,911	623	6,534
PCH Gafanhoto	July 2015	14.00	7,088	746	7,834
PCH Peti	July 2015	9.40	8,181	862	9,043
PCH Dona Rita	Sep. 2013	2.41	2,120	223	2,343
PCH Tronqueiras	July 2015	8.50	11,169	1,078	12,247
PCH Joasal	July 2015	8.40	8,469	892	9,361
PCH Martins	July 2015	7.70	6,013	633	6,646
PCH Cajuru	July 2015	7.20	25,480	2,683	28,163
PCH Paciência	July 2015	4.08	5,601	589	6,190
PCH Marmelos	July 2015	4.00	3,254	343	3,597
Others					
UHE Volta Grande	Feb. 2017	380.00	488	51	539
UHE Miranda	Dec. 2016	408.00	122,740	12,928	135,668
UHE Jaguará	Aug. 2013	424.00	186,303	19,720	206,023
UHE São Simão	Jan. 2015	1.710.00	96,470	10,159	106,629
		3,601.70	870,535	91,684	962,219

(1) Data not reviewed by external auditors.

9.2 Concession grant fee - Generation concessions

The changes in concession financial assets are as follows:

Consolidated	Plants	Dec. 31, 2024	Interest	Amounts received	Impairment Loss	Classification as held for sale	Sep. 30, 2025
Cemig Geração e Transmissão S.A.	Três Marias	1,771,968	188,232	(143,752)	-	-	1,816,448
Cemig Geração e Transmissão S.A.	Salto Grande	556,444	59,358	(45,335)	-	-	570,467
Cemig Geração Itutinga S.A.	Itutinga	211,141	25,129	(19,273)	-	-	216,997
Cemig Geração Camargos S.A.	Camargos	158,222	18,713	(14,348)	-	-	162,587
Cemig Geração Sul S.A.	Coronel Domiciano, Joasal, Marmelos, Paciência e Piau	186,386	26,218	(20,188)	-	(632)	191,784
Cemig Geração Leste S.A.	Dona Rita, Ervália, Neblina, Peti, Sinceridade e Tronqueiras	142,332	19,736	(15,330)		(4,071)	142,667
Cemig Geração Oeste S.A.	Cajurú, Gafanhoto e Martins	71,754	11,986	(9,319)		(3,220)	71,201
Total		3,098,247	349,372	(267,545)	-	(7,923)	3,172,151

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

	Dec. 31, 2024	Addit ions	Amortizat ion	Updat e	Transf er	Sep. 30, 2025	Amortizat ion	Constitut ion	Curren t	Non-curre nt
Sectoral financial assets										
Active CVA	140,938	1,088,381	(1,191,086)	185,919	466,298	690,450	251,605	438,845	314,757	375,693
Energy aquisition (CVA energy)	320,591	812,856	(795,328)	144,207	103,019	585,345	186,377	398,968	236,015	349,330
Itaipu energy costs	(78,453)	-	-	-	(70,494)	(148,947)	(74,613)	(74,334)	(99,804)	(49,143)
Program of Incentives for Alternative Electricity Sources – PROINFA	6,293	24,204	(10,591)	2,143	(514)	21,535	21,535	-	21,535	-
Transport basic charges	249,572	77,798	(247,698)	27,355	153,550	260,577	163,045	97,532	196,099	64,478
Transport of Itaipu supply	(4,001)	7,358	(32,297)	495	28,046	(399)	(7,479)	7,080	(5,080)	4,681
System service charges – ESS	(221,511)	78,106	(95,587)	10,815	213,702	(14,475)	64,661	(79,136)	37,843	(52,318)
CDE	(131,553)	88,059	(9,585)	904	38,989	(13,186)	(101,921)	88,735	(71,851)	58,665
Other sectoral financial assets	1,154,687	286,381	(599,006)	139,861	56,865	1,038,788	(167,940)	1,206,728	693,595	345,193
Quotas from nuclear energy	89,457	46,264	(83,069)	11,597	50,235	114,484	79,670	34,814	91,468	23,016
Neutrality of Parcel A	89,865	313,417	(140,654)	12,028	27,232	301,888	157,749	144,139	206,596	95,292
Estimated neutrality on distributed generation credits	692,843	92,646	-	74,364	-	859,853	-	859,853	859,853	-
Energy overcontracting	407,148	(186,159)	(359,302)	9,338	304,071	175,096	110,464	64,632	132,367	42,729
Tariff refunds	(71,675)	-	-	-	(45,783)	(117,458)	(69,994)	(47,464)	(89,890)	(27,568)
Other	(52,951)	20,213	(15,981)	32,534	(278,890)	(295,075)	(445,829)	150,754	(506,799)	211,724
Total sectorial financial assets	1,295,625	1,374,762	(1,790,092)	325,780	523,163	1,729,238	83,665	1,645,573	1,008,352	720,886
Sectoral financial liabilities										
Passive CVA	(138,939)	(427,780)	1,179,722	(146,705)	(466,298)	-	-	-	-	-
Energy aquisition (CVA energy)	(326,512)	(469,097)	1,013,322	(114,694)	(103,019)	-	-	-	-	-
Itaipu energy costs	(73,023)	(89,045)	103,637	(12,063)	70,494	-	-	-	-	-
Program of Incentives for Alternative Electricity Sources – Proinfa	(9,431)	-	9,122	(205)	514	-	-	-	-	-
Transport basic charges	155,288	-	(1,738)	-	(153,550)	-	-	-	-	-
Transport of Itaipu supply	33,716	(9,589)	4,933	(1,014)	(28,046)	-	-	-	-	-
System service charges – ESS	71,327	146,996	-	(4,621)	(213,702)	-	-	-	-	-

CDE	9,696	(7,045)	50,446	(14,108)	(38,989)	-	-	-	-	-
Other sectoral financial liabilities	122,469	(608,384)	582,507	(34,718)	(61,874)	-	-	-	-	-
Share of nuclear energy	49,012	-	1,223	-	(50,235)	-	-	-	-	-
Neutrality of Parcel A	34,049	(33,812)	27,731	(736)	(27,232)	-	-	-	-	-
Energy over contracting	304,071	-	-	-	(304,071)	-	-	-	-	-
Tariff refunds	(31,223)	(93,060)	81,218	(2,718)	45,783	-	-	-	-	-
Other	(233,440)	(481,512)	472,335	(31,264)	273,881	-	-	-	-	-
Total sectoral financial liabilities	(16,470)	(1,036,164)	1,762,229	(181,423)	(528,172)	-	-	-	-	-
Total sectoral financial assets and liabilities (net)	1,279,155	338,598	(27,863)	144,357	(5,009)	1,729,238	83,665	1,645,573	1,008,352	720,886

Annual Tariff Adjustment

On May 20, 2025, ANEEL ratified the results of Cemig D's Annual Tariff Adjustment, effective until May 27, 2026, with an average impact of 7.78% to be perceived by consumers, consisting of an average increase of 9.45% for consumers connected at High and Medium Voltage and 7.03% for consumers connected at Low Voltage. For residential consumers connected at Low Voltage, the average adjustment was 6.86%.

Voltage Level	Average Effect on the Consumer
High and Medium Voltage – Group A	9.45%
Low Voltage – Group B	7.03%
Average Adjustment	7.78%

This result stems from the adjustment of cost components in Parcel A and Parcel B, calculated in accordance with PRORET (Tariff Regulation Procedures), for the determination of the Required Revenue; the inclusion of financial components calculated in the current tariff adjustment to be offset over the following 12 months; and the removal of financial components established in the previous tariff process, which remained in effect until the date of the current adjustment.

In the composition of the average effect, the variation in Parcel A costs contributed 6.12%, the update of Parcel B accounted for 1.36%, reflecting, among other factors, the accumulated IPCA variation of 5.53% from May 2024 to April 2025, and the financial components were responsible for the remaining 0.3%.

10. CONCESSION CONTRACT ASSETS

	Consolidated	
	Sep. 30, 2025	Dec. 31, 2024
Distribution - Infrastructure assets under construction	5,538,174	4,421,329
Gas - Infrastructure assets under construction	782,384	553,770
Transmission - National Grid ('BNES' - Basic Network of the Existing System) - Law 12,783/13	1,193,642	1,616,179
Transmission - Assets remunerated by tariff	5,106,361	4,875,636

Total	12,620,561	11,466,914
Current	1,124,444	1,140,037
Non-current	11,496,117	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)	377,684	3,609,622	274,900	4,262,206
Monetary updating	264,883	-	-	264,883
Realization	(616,247)	-	-	(616,247)
RBSE Revaluation RBSE (2)	(219,168)	-	-	(219,168)
Other additions	1,036	-	-	1,036
Transfers of financial assets	-	(621,216)	-	(621,216)
Transfers to intangible assets	-	(1,871,561)	(46,286)	(1,917,847)
Balance on September 30, 2025	6,300,003	5,538,174	782,384	12,620,561

(1) Additions are detailed throughout this explanatory note.

(2) In Note 22c, this amount is presented net of PIS/Pasep and Cofins.

Transmission Segment

Basic Network of the Existing System (RBSE)

On June 10, 2025, ANEEL published Resolution No. 3,469, which amended the Allowed Annual Revenue (RAP) related to the financial component of the Basic Network of the Existing System (RBSE) assets, previously approved by Resolution No. 2,852/2021.

The main change involved the application base of the cost of equity used to calculate the component, with the amortization phase being split into two cash flows: one referred to as 'non-contentious' (payments not suspended by injunctions) and the other as 'contentious' (payments suspended by injunctions), with effective payment dates starting on July 1, 2017, and July 1, 2020, respectively, each with a duration of eight years.

As a result, the remuneration based on the cost of equity was applied exclusively to the contentious flow, for the period from 2017 to 2020 (the year of effective payment).

The RAPs approved and processed up to the 2024/2025 cycle were considered finalized, and the residual amounts were accommodated in the remaining payments for the 2025/2026 to 2027/2028 cycles, in uniform flows.

Due to the changes introduced by the resolution, the Company remeasured the RBSE contractual asset and recorded a reduction of BRL 219,168 as of June 30, 2025.

Distribution

Additions in the distribution segment reflect the investments made by Cemig D, in line with the Distribution Development Plan (PDD). The PDD encompasses projects linked to the electric power system, associated with the expansion, reinforcement, refurbishment, and renewal of

Cemig D's assets. From January to September 2025, the highlights were investments in the following major projects:

- Expansion and reinforcement of high-voltage systems, totaling R\$1,042,577;
- Urban and rural supply to meet energy demand, totaling R\$581,071;
- Complementary supply, which includes the connection of consumer units that do not meet the free supply criteria defined by electricity sector regulations, totaling R\$648,605; and
- Reinforcement and refurbishment of networks, as well as operation and maintenance of medium- and low-voltage systems, totaling R\$633,244.

Gas

Additions in the gas segment reflect the investments made by Gasmig, aligned with the Centro-Oeste Project, which includes the planned construction of an additional 300 km of gas pipelines, scheduled for completion in the second half of 2026.

Among the additions made by the subsidiaries Cemig D and Gasmig from January to September 2025, the amount of R\$91,480 (R\$55,669 in the same period of 2024) refers to capitalized borrowing costs, as presented in explanatory note No. 17. The average rate used to determine the amount of borrowing costs eligible for capitalization was 14.72%. The nature of additions to contract assets and intangible assets is presented in note No. 22b.

The capitalization of borrowing costs is a non-cash transaction and, therefore, is not reflected in the Statements of Cash Flows.

11. INVESTMENTS

Investees	Consolidated		Parent Company	
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
Jointly controlled				
Taesá	1,762,658	1,615,340	1,762,658	1,615,340
Guanhães Energia	178,393	172,300	-	-
Cachoeirão	47,823	44,893	-	-
Pipoca	48,536	54,041	-	-
Aliança Norte (1)	366,676	419,414	-	-
Amazônia Energia (1)	609,590	696,686	-	-
Paracambi	105,394	105,013	-	-
UFVs (2)	114,644	113,333	-	-
Subsidiary				
Cemig Geração e Transmissão	-	-	10,801,067	11,734,032
Cemig Distribuição	-	-	12,168,145	11,281,256
Gasmig	-	-	1,774,435	1,581,321

Cemig Sim	-	-	1,016,951	754,515
Sete Lagoas	-	-	89,784	87,605
Total	3,233,714	3,221,020	27,613,040	27,054,069

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

For the period ended on September 30, 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.

a) Movement of the right to exploitation of the regulated activity

Consolidated			
Investees	Dec. 31, 2024	Amortization	Sep. 30, 2025
Paracambi	68.985	(1.876)	67.109
Taesá	123.499	(6.990)	116.509
Cemig Sim - UFVs	6.029	(253)	5.776
Total	198.513	(9.119)	189.394

Parent Company			
Investees	Dec. 31, 2024	Amortization	Sep. 30, 2025
Paracambi	68.985	(1.876)	67.109
Taesá	123.499	(6.990)	116.509
Gasmig	355.458	(9.493)	345.965
Sete Lagoas	(3.774)	183	(3.591)
Total	544.168	(18.176)	525.992

b) Changes in investments in subsidiaries and jointly controlled entities

Investees	Dec. 31, 2024	Gain (loss) by equity method (Statement of income)	Dividends / Interest on equity	Additions	Sep. 30, 2025
Hidrelétrica Cachoeirão	44,893	4,260	(1,330)	-	47,823
Guanhães Energia	172,300	10,792	(4,699)	-	178,393
Hidrelétrica Pipoca	54,041	4,256	(9,761)	-	48,536
Paracambi	105,013	12,386	(12,005)	-	105,394
Amazônia Energia (1)	696,686	(87,409)	-	313	609,590
Aliança Norte (1)	419,414	(53,018)	-	280	366,676
Taesá	1,615,340	253,032	(105,714)	-	1,762,658
UFV Janaúba	4,469	1,525	(1,391)	-	4,603
UFV Corinto	9,146	1,615	(1,464)	-	9,297
UFV Manga	11,461	1,640	(1,722)	-	11,379
UFV Bonfinópolis II	6,423	990	(815)	-	6,598
UFV Lagoa Grande	14,877	2,102	(2,023)	-	14,956
UFV Lontra	17,766	1,931	(2,018)	-	17,679
UFV Mato Verde	6,390	879	(856)	-	6,413
UFV Mirabela	4,280	705	(610)	-	4,375

UFV Porteirainha I	5,251	811	(778)	-	5,284
UFV Porteirainha II	6,901	926	(923)	-	6,904
UFV Brasília	14,905	2,014	(2,035)	-	14,884
UFV Apolo I	5,597	380	-	-	5,977
UFV Apolo II	5,867	428	-	-	6,295
Total do Investimento	3,221,020	160,245	(148,144)	593	3,233,714

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

Investees	Parent Company					Sep. 30, 2025
	Dec. 31, 2024	Gain (loss) by equity method (Statement of income)	Dividends / Interest on equity	Additions	Others	
Cemig Geração e Transmissão	11,734,032	1,268,024	10,292	(2,211,281)	-	10,801,067
Cemig Distribuição	11,281,256	1,143,810	56,488	(313,409)	-	12,168,145
Gasmig	1,581,321	364,468	-	(171,354)	-	1,774,435
Cemig Sim	754,515	35,436	-	-	227,000	1,016,951
Sete Lagoas	87,605	5,696	-	(3,517)	-	89,784
Taesa	1,615,340	253,031	-	(105,713)	-	1,762,658
Total	27,054,069	3,070,465	66,780	(2,805,274)	227,000	27,613,040

Changes in dividends receivable are as follows

	Consolidated	Parent Company
Balance on December 31, 2024	111,367	2,088,913
Investees' dividends proposed	148,144	2,805,274
Withholding tax on interest on equity declared by investees	(13,279)	(237,717)
Amounts received	(164,682)	(2,002,288)
Balance on September 30, 2025	81,550	2,654,182

12. PROPERTY, PLANT AND EQUIPMENT

Consolidated	Sep. 30, 2025			Dec. 31, 2024		
	Historical cost	Accumulated depreciation	Net value	Historical cost	Accumulated depreciation	Net value
In Service						
Land	249,149	(37,565)	211,584	249,221	(35,570)	213,651
Reservoirs, dams and watercourses	3,382,185	(2,570,690)	811,495	3,339,053	(2,519,660)	819,393
Buildings, works and improvements	1,101,488	(894,693)	206,795	1,095,305	(883,276)	212,029
Machinery and equipment	3,648,431	(2,202,325)	1,446,106	2,950,542	(2,143,232)	807,310
Vehicles	15,823	(12,638)	3,185	20,128	(15,563)	4,565
Furniture	13,808	(12,204)	1,604	13,662	(11,951)	1,711
	8,410,884	(5,730,115)	2,680,769	7,667,911	(5,609,252)	2,058,659
In progress	1,337,179	-	1,337,179	1,656,446	-	1,656,446
Total	9,748,063	(5,730,115)	4,017,948	9,324,357	(5,609,252)	3,715,105

Changes in PP&E are as follows:

Consolidated	Dec. 31, 2024	Additions	Settled	Depreciation	Transfers (2)	Sep. 30, 2025
In Service						
Land (1)	213,651	2	(30)	(2,039)	-	211,584
Reservoirs, dams and watercourses	819,393	-	-	(51,858)	43,960	811,495
Buildings, works and improvements	212,029	5	-	(13,225)	7,986	206,795
Machinery and equipment	807,310	794	(3,943)	(60,280)	702,225	1,446,106
Vehicles	4,565	-	(692)	(688)	-	3,185
Furniture and utensils	1,711	-	-	(216)	109	1,604
	2,058,659	801	(4,665)	(128,306)	754,280	2,680,769
In progress	1,656,446	458,793	(23,780)	-	(754,280)	1,337,179
	3,715,105	459,594	(28,445)	(128,306)	-	4,017,948

- (1) Certain land linked to concession agreements with no indemnity provision is amortized over the concession period.
(2) Balance related to the transfer of assets from construction in progress to in-service.

13. INTANGIBLE ASSETS

Consolidated	Sep. 30, 2025			Dec. 31, 2024		
	Historical cost	Accumulated depreciation	Net value	Historical cost	Accumulated depreciation	Net value
In Service						
Useful life defined						
Temporary easements	14,689	(7,299)	7,390	14,689	(6,933)	7,756
Onerous concession	13,599	(10,744)	2,855	13,599	(10,345)	3,254
Assets of concession	29,272,248	(12,385,347)	16,886,901	27,593,554	(11,765,667)	15,827,887
Assets of concession - GSF	1,230,170	(567,420)	662,750	1,030,791	(467,401)	563,390

Others	177,216	(99,635)	77,581	173,982	(90,659)	83,323
	30,707,922	(13,070,445)	17,637,477	28,826,615	(12,341,005)	16,485,610
In progress	382,567	-	382,567	320,290	-	320,290
Total	31,090,489	(13,070,445)	18,020,044	29,146,905	(12,341,005)	16,805,900

Changes in intangible assets are as follow:

Consolidated	Dec. 31, 2024	Additions	Settled	Depreciation	Transfers (1)	Sep. 30, 2025
In service						
Useful life defined						
Temporary easements	7,756	-	-	(366)	-	7,390
Onerous concession	3,254	-	-	(399)	-	2,855
Assets of concession	15,827,887	1,324	(71,050)	(822,839)	1,951,579	16,886,901
Assets of concession - GSF	563,390	199,378	-	(100,018)	-	662,750
Others	83,323	-	-	(9,012)	3,270	77,581
	16,485,610	200,702	(71,050)	(932,634)	1,954,849	17,637,477
In progress	320,290	104,233	-	-	(41,956)	382,567
Net intangible assets	16,805,900	304,935	(71,050)	(932,634)	1,912,893	18,020,044

- (1) Transfers were made from contract assets to intangible assets in the amount of R\$1,917,847 for the period from January to September 2025 (R\$1,661,738 in the same period of 2024).
- (2) Of the total additions, the amount of R\$199,378 refers to the recognition of the right to extend the concession of the Queimado, Pai Joaquim, and Irapé power plants. Further details are provided throughout this explanatory note.

CCEE Auction on Generation Scaling Factor (GSF) Credits

On August 1, 2025, Cemig GT, its wholly owned subsidiary Cemig PCH S.A., and the Queimado consortium—of which Cemig GT holds an 82.5% interest—were awarded credits in the auction held by the Electric Energy Trading Chamber (CCEE) regarding the Generation Scaling Factor (GSF).

The Queimado and Pai Joaquim hydroelectric power plants will be entitled to a 7-year extension of their concession and authorization terms, while the Irapé power plant will be entitled to a 3-year extension of its concession. The total disbursement of R\$199,378 occurred on August 13, 2025.

	Installed Capacity (MW)	Firm Energy (MW)	Commercial Operation Date (COD)	Concession Term	Extension Term (Years)	Premium (%)	Total Disbursement R\$
Irapé	399	197	20/07/2006	19/09/2037	3	20	102,864
Pai Joaquim	23	13.91	31/03/2004	15/10/2034	7	20	18,768
Queimado (82.5%)	105	64.60	16/06/2004	27/06/2034	7	25	77,746
	527	275.51					199,378

Thus, in the third quarter of 2025, an increase in intangible assets was recognized in the amount of R\$199,378, related to the extension of the concession rights for these power plants.

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)	(13,556)	(36,394)	(49,950)

Disposals (contracts terminated)	(1,382)	-	(1,382)
Addition	6,783	22,671	29,454
Remeasurement (2)	12,471	95	12,566
Balances on June 30, 2025	267,779	110,079	377,858

- (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\$718 in the period from January to September of 2025 (R\$616 in the same period of 2024). The weighted average annual amortization rate is 6.82% for Real estate and 44.43% for Vehicles.
- (2) The Company and its subsidiaries have identified events giving rise to revaluation and modifications of their principal contracts. The lease liability is being remeasured with a corresponding adjustment to the right-of-use asset.

b) Changes in leasing liabilities

	Consolidated
Balances on December 31, 2024	429,200
Addition	29,454
Interest incurred (1)	19,193
Leasing paid	(60,905)
Interest in leasing contracts paid	(4,914)
Disposals (contracts terminated)	(313)
Remeasurement (2)	12,566
Balances on September 30, 2025	424,281
Current liabilities	87,747
Non-current liabilities	336,534

- (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\$849 in period of January to September of 2025 (R\$1,055 in the same period of 2024).
- (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		Parenty Company	
	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Consideration for the leasing	651,303	424,281	5,139	2,914
Potential PIS/Pasep and Cofins (9.25%)	38,541	22,387	475	270

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)	Parent Company (nominal)
2025	22,804	63
2026	90,888	254
2027	73,292	254
2028	36,909	254
2029	32,927	254
2030 a 2048	394,483	4,060
Undiscounted values	651,303	5,139
Embedded interest	(227,022)	(2,226)
Lease liabilities	424,281	2,913

15. SUPPLIERS

	Consolidated		Parent Company	
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
Energy purchased for resale (1)	1,525,564	1,175,532	440,372	345,444
Energy on spot market - CCEE (2)	345,753	198,621	1,889	-
Charges for use of energy network	263,398	239,751	95	95
Itaipu Binacional	198,979	210,488	-	-
Gas purchased for resale (3)	89,976	215,596	-	-
Materials and services (4)	873,851	911,583	-	8,638
Total	3,297,521	2,951,571	442,356	354,177

- (1) The variation is mainly due to the increase in purchase volume, driven by the need to offset energy deficits in relation to contracted commitments, and by the rise in market prices in 2025.
- (2) The variation is associated with the increase 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, and with the unfavorable hydrological conditions observed during the period from January to September 2025. These factors resulted in a low MRE (Energy Reallocation Mechanism) and, consequently, an increase in the amounts passed through related to Hydrological Risk.
- (3) This variation is linked to the reduction in the cost of gas purchased for resale, due to the migration of customers to the free market.
- (4) Includes a balance of R\$23,158 related to reverse factoring transactions, as of September 30, 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	
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
Current				
ICMS	154,298	145,575	22,355	18,401
Cofins (1)	253,940	278,283	41,958	47,039
PIS/Pasep (1)	55,159	60,835	9,088	10,330
INSS	61,932	59,200	2,737	2,732
Other (2)	208,867	180,628	58,932	54,644
	734,196	724,521	135,070	133,146
Non-current				
Cofins (1)	398,870	407,721	-	-
PIS/Pasep (1)	86,610	88,532	-	-
	485,480	496,253	-	-
	1,219,676	1,220,774	135,070	133,146
Amounts to be refunded to customers				
Current				
PIS/Pasep and Cofins	-	185,699	-	-
ICMS	340,800	340,800	-	-
	340,800	526,499	-	-
Non-current				
PIS/Pasep and Cofins	154,677	166,089	-	-
	154,677	166,089	-	-
	495,477	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.

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\$25,268 (R\$208,578 on December 31, 2024) and R\$129,409 (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)	(208,757)
Financial adjustments - Selic	13,492
Other	(1,846)
Balances on September 30, 2025	495,477

(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.

Direct Action of Unconstitutionality No. 7,324 – Amounts to be Refunded to Consumers

On August 14, 2025, the Federal Supreme Court (STF) ruled on Direct Action of Unconstitutionality No. 7,324, which challenges the constitutionality of Law No. 14,385/2022. This law addresses the refund of overpaid taxes by electricity distribution companies to consumers. The Company is awaiting the publication of the court ruling, at which point there will be sufficient elements to assess the potential accounting, financial, and operational impacts resulting from the decision.

17. DEBENTURES AND LOANS

Lenders	Principal Maturity	Annual Finance Charges	Currencies	Consolidated			
				Set. 30,2025		Dec. 31, 2024	
				Current	Non-current	Total	Total
Cemig Geração e Transmissão							
Loans	2026	SOFR+0.53%	USD	214,186	-	214,186	
Total de empréstimos				214,186	-	214,186	-
Cemig Distribuição							
Debentures - 3th Issue - 3rd Series	2025	IPCA + 5.10%	R\$	-	-	-	334,188
Debentures – 7th Issue – 2nd Series	2026	IPCA + 4.10%	R\$	1,072,729	-	1,072,729	2,048,454
Debentures - 8th Issue – 1st Series	2027	CDI + 1.35%	R\$	23,172	500,000	523,172	502,548
Debentures – 8th Issue – 2nd Series	2029	IPCA + 6.1052%	R\$	10,335	576,306	586,641	557,412
Debentures – 9th Issue – Single serie	2026	CDI + 2.05%	R\$	1,062,960	-	1,062,960	2,030,078
Debentures – 10th Issue – 1st Series	2029	CDI + 0.80%	R\$	7,530	400,000	407,530	417,151
Debentures – 10th Issue – 2nd Series	2034	IPCA + 6.1469%	R\$	13,077	1,719,825	1,732,902	1,696,909
Debentures – 11th Issue – 1nd Series	2031	CDI + 0.55%	R\$	6,322	1,000,000	1,006,322	1,028,493
Debentures – 11th Issue – 2nd Series	2036	IPCA + 6.5769%	R\$	4,410	1,583,806	1,588,216	1,552,871
Debentures – 12th Issue – 1nd Series	2032	CDI + 0.86%	R\$	10,590	1,640,000	1,650,590	-
Debentures – 12th Issue – 2nd Series	2040	IPCA + 7.5467%	R\$	2,798	879,636	882,434	-
Debentures – 13th Issue – 1nd Series	2030	CDI+0.64%	R\$	79,631	1,143,000	1,222,631	-
Debentures – 13th Issue – 2nd Series	2032	CDI+0.80%	R\$	52,989	752,000	804,989	-
Gasmig							

Debentures – 8th Issue – Single serie	2031	IPCA + 5.27%	R\$	143,106	774,837	917,943	1,025,100
Debentures – 9th Issue – Single serie	2029	CDI + 0.47%	R\$	8,726	200,000	208,726	200,190
Cemig Geração e Transmissão							
Debentures - 9th Issue – 1st Series	2027	CDI + 1.33%	R\$	265,731	466,666	732,397	703,560
Debentures - 9th Issue – 2nd Series	2029	IPCA + 7.6245%	R\$	7,593	343,412	351,005	332,268
Debentures – 10th Issue – Single serie	2030	CDI + 0.64%	R\$	3,976	625,000	628,976	-
(-) Discount on the issuance of debentures (1)				(2,611)	(202)	(2,813)	(5,326)
(-) Transaction costs				(4,879)	(175,268)	(180,147)	(144,596)
Total debentures				2,768,185	12,429,018	15,197,203	12,279,300
Total geral Consolidated				2,982,371	12,429,018	15,411,389	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.

a) Debentures issues

Throughout the period from January to September 2025, debenture issuances were carried out by Cemig GT and Cemig D, subscribed as follows:

Issuance	Quantity	Amount in Thousands	Financial Settlement Date	Annual Interest Rate (%)	Term (Days)	Principal Maturity	Amortization	Credit Risk Rating (3)
Cemig GT - 10th issue – serie single (1)	625,000	R\$ 625,000	18/03/2025	CDI + 0.64%	1,826	2030	48º and 60º months	'AAA (bra)'
Cemig D - 12th issue – 1th series (1)	1,640,000	R\$ 1,640,000	18/03/2025	CDI + 0.86%	2,557	2032	72º and 84º months	'AAA (bra)'
Cemig D - 12th issue – 2th series (1)	860,000	R\$ 860,000	18/03/2025	IPCA + 7.5467%	5,479	2040	156º, 168º and 180º months	'AAA (bra)'
Cemig D - 13th issue – 1th series (2)	1,143,000	R\$ 1,143,000	11/04/2025	CDI + 0.64%	1,831	2030	48º and 60º months	'AAA (bra)'
Cemig D - 13th issue – 2th series (2)	752,000	R\$ 752,000	11/04/2025	CDI + 0.80%	2,562	2032	72º and 84º months	'AAA (bra)'

(1) The proceeds from this issuance will be allocated to cash flow management, including but not limited to operational needs and the reimbursement of investments made, in accordance with the Framework for qualification as “Green Debentures.”

(2) The proceeds from this issuance will be allocated to cash flow management, including but not limited to operational needs and the reimbursement of investments made.

(3) Credit rating assigned to the issuance by Fitch Ratings.

These issuances refer to simple debentures, non-convertible into shares, unsecured (chirography), with additional surety guarantee provided by Cemig.

International Loan under Law 4,131

On August 07, 2025, Cemig GT entered into a credit agreement with the U.S.-based bank Citibank, in the amount of US\$40 million, equivalent to R\$218,552 million on the contract date.

The transaction was structured as a Floating Rate Loan, bearing interest at the Adjusted Dollar Interest Rate (reference rate), based on the Term SOFR (Secured Overnight Financing Rate), plus a spread of 0.53% per year, maturing on August 11, 2026.

Information regarding the derivative financial instrument (swap transaction) contracted to hedge the debt service in U.S. dollars, as well as the Company's exposure to interest rate risks, is disclosed in explanatory note No. 25.

b) Guarantees

The outstanding balance of debentures and loans, as of September 30, 2025, is secured as follows:

	Sep. 30 2025
Endorsement and Guarantee	214,186
Endorsement and Receivables	1,069,333
Guarantee	13,015,098
Without guarantee	1,112,772
Total	15,411,389

c) Composição e movimentação consolidada das debêntures e empréstimos

The Company's indebtedness has an average amortization term of 5.7 years. The consolidated composition of debentures and loans, by index, considering their maturities, is as follows:

Consolidated	2025	2026	2027	2028	2029	2030 onwards	Total
Currencies							
USD	1,442	212,744	-	-	-	-	214,186
Total por moedas	1,442	212,744	-	-	-	-	214,186
Index							
IPCA (1)	194,071	1,176,494	122,343	416,321	765,559	4,457,082	7,131,870
CDI (2)	521,627	1,233,333	800,000	300,000	1,117,333	4,276,000	8,248,293
Total by index	715,698	2,409,827	922,343	716,321	1,882,892	8,733,082	15,380,163
(-) Transaction costs	(3,220)	(5,770)	(2,888)	(8,941)	(13,334)	(145,994)	(180,147)
(-) Discount	(2,611)	-	-	-	(101)	(101)	(2,813)
Total	711,309	2,616,801	919,455	707,380	1,869,457	8,586,987	15,411,389

(1) Broad National Consumer Price Index (IPCA); and
(2) Interbank Deposit Certificate (CDI).

The indices used for monetary restatement of debentures and loans showed the following variations during the periods presented:

Currencies	Accumulated change on period of Jan. to Set. 2025 (%)	Accumulated change on period of Jan. to Set. 2024 (%)	Index	Accumulated change on period of Jan. to Set. 2025 (%)	Accumulated change on period of Jan. to Set. 2024 (%)
USD	(14.11)	12.53	IPCA	3.64	3.31
			CDI	10.30	7.94

Currencies	Accumulated change on period of Jan. to Set. 2025 (%)	Accumulated change on period of Jan. to Set. 2024 (%)	Index	Accumulated change on period of Jan. to Set. 2025 (%)	Accumulated change on period of Jan. to Set. 2024 (%)
USD	(2.54)	(1.99)	IPCA	0.63	0.80
			CDI	3.65	2.59

The movement of debentures and loans is as follows:

	Consolidated
Balance on December 31, 2024	12,279,300
Debenture Issuance	5,238,552
Transaction costs	(54,964)
Net Proceeds from Debenture Issuance	5,183,588
Monetary variation	232,373
Exchange variation	(5,808)
Accrued Interest and Financial Charges	1,158,263
Amortization of transaction cost	19,410
Financial charges paid	(991,869)
Amortization of financing	(2,463,868)
Balance on September 30, 2025	15,411,389

d) Encargos financeiros capitalizados

The subsidiaries Cemig D and Gasmig incorporated the financing charges related to construction projects into the cost of concession infrastructure, as detailed below:

	Jan to Set/2025	Jan to Set/2024	Jul to Set/2025	Jul to Set/2024
Costs of debentures	1,158,263	752,355	442,684	257,697
Financing costs on intangible assets and contract assets (1)	(91,480)	(55,669)	(19,339)	(20,409)
Net effect in income or loss	1,066,783	696,686	423,345	237,288

(1) The average capitalization rate was 13.83% for the period from January to September 2025 (10.70% in the same period of 2024).

The amounts of capitalized charges were not included in the additions to the cash flow from investing activities, for purposes of the Statements of Cash Flows, as they do not represent cash outflows for the acquisition of the related asset.

e) Cláusulas contratuais restritivas - “Covenants”

There are early maturity clauses applicable to any pecuniary obligation resulting from default on an individual or aggregate obligation of Cemig D, Cemig GT, or the Parent Company, exceeding R\$50 million (“cross default”).

Cemig and its subsidiaries have contracts containing restrictive covenants, both financial and non-financial. The financial covenants are presented below:

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)	Equal to or less than: 3.5	Equal to or less than 3.0 as of Dec. 31/2022 onward Equal to or less than 3.5 as of Dec. 31/2026 onward	Semi-annual and annual
9th Debentures Issue Cemig D	Net debt/EBITDA	Equal to or less than: 3.5 on/after Jun. 30, 2023	Equal to or less than: 3.0 on/after Jun. 30, 2023	Semi-annual and annual
10th Debentures Issue Cemig D	Net debt/EBITDA	Equal to or less than: 3.5 from Jun. 30st, 2024 to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	Equal to or less than: 3.0 by 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	Equal to or less than: 3.5 from Dec. 31st, 2024, to Jun. 30th, 2029 4.0 from Jun. 30st, 2029 onwards	Equal to or less than: 3.0 by 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	Equal to or less than: 3.0 by Jun. 30, 2026 3.5 from Jul. 1, 2026, to Jun. 30, 2029 4.0 from Jun. 30, 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	Equal to or less than: 3.0 by Jun. 30, 2026 3.5 from Jul. 1, 2026, to Jun. 30, 2029 4.0 from Jun. 30, 2029, onwards	Semi-annual and annual
13th 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	Equal to or less than: 3.0 by Jun. 30, 2026 3.5 from Jul. 1, 2026, to Jun. 30, 2029 4.0 from Jun. 30, 2029, onwards	Semi-annual and annual
Loan in USD Cemig GT	Net Debt / Adjusted EBITDA	Equal to or less than 3.5	Equal to or less than 3.5	Semi-annual

(1) Adjusted EBITDA corresponds to earnings before interest, income taxes and social contribution on net income, depreciation and amortization, from which extraordinary results, any non-cash credits and gains that increase net income—provided they are non-recurring—are subtracted, along with any cash payments made on a consolidated basis during the period related to non-cash charges that had previously been added back in the determination of EBITDA in any prior period. It is also increased by non-cash expenses and non-recurring non-cash charges.

(2) Non-compliance with the covenants results in 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 the covenants results in early maturity, triggering the immediate enforceability of payment by Cemig GT of the Unit Par Value or Updated Unit Par Value of the Debentures, as applicable, plus remuneration and other charges due, regardless of any notice, notification, or judicial or extrajudicial demand.

(4) Net Debt corresponds to the balance of Loans, Financing, and Debentures, plus the debts owed to Forluz, less (i) the total Cash, Cash Equivalents, and Marketable Securities, (ii) positive CVA balances, and (iii) the hedge position related to the principal of the debt.

(5) Adjusted EBITDA corresponds to earnings before interest, income taxes and social contribution on net income, depreciation, and amortization, (i) less: (i.1) the share of profit attributable to any minority interest; (i.2) results arising from changes in the value of any put options; (i.3) any gains on asset sales and any write-offs, amortizations, or impairments of assets; (i.4) any non-monetary credits or gains that increase net income, provided they are non-recurring; and (i.5) any non-monetary revenues related to indemnities for transmission or generation; (i.6) monetary adjustments on concession revenues; and (ii) plus: (ii.1) any non-monetary expenses or charges that are non-recurring; (ii.2) cash inflows from dividends of minority investments; (ii.3) cash inflows related to concession charges; (ii.4) cash inflows related to transmission revenue for capital cost coverage; and (ii.5) cash inflows from generation indemnities, provided they do not exceed 30% (thirty percent) of these items.

Management continuously monitors these ratios.

Restricted Funds Linked to Debenture Issuance

As of September 30, 2025, the Company held a balance of R\$48,244 in restricted funds (R\$235,206 as of December 31, 2024). This reduction is primarily related to Cemig D's 7th debenture issuance.

According to the Fiduciary Assignment Agreement for the 7th debenture issuance, Cemig D must retain in a restricted account, on a monthly basis, during the six months prior to the installment's maturity, an amount equivalent to one-sixth of the projected value of the installment, averaging R\$181,000. These retentions were made between December 2024 and May 2025. The penultimate installment was paid in June 2025.

18. POST-EMPLOYMENT OBLIGATIONS

The changes in equity are as follows:

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	157,569	226,917	3,971	388,457
Past service cost	-	(69,924)	(1,507)	(71,431)
Contributions paid	(127,261)	(126,499)	(1,799)	(255,559)
Actuarial losses (gains)	-	(114,019)	(4,156)	(118,175)
Net liabilities on September 30, 2025	1,731,532	2,475,503	41,763	4,248,798
			Set. 30, 2025	Dec. 31, 2024
Current liabilities			212,129	232,898
Non-current liabilities			4,036,669	4,072,608

Parent company	Pension plans and retirement supplement plans - Forluz	Health plan	Dental plan	Total
Net liabilities on December 31, 2024	372,843	163,784	3,710	540,337
Expense recognized in Statement of income	34,507	14,386	319	49,212
Past service cost	-	(1,240)	(18)	(1,258)
Contributions paid	(6,260)	(11,803)	(104)	(18,167)
Actuarial losses (gains)	-	(5,813)	(669)	(6,482)
Net liabilities on September 30, 2025	401,090	159,314	3,238	563,642
			Set. 30, 2025	Dec. 31, 2024
Current liabilities			24,943	20,406
Non-current liabilities			538,699	519,931

Actuarial gains and losses, net of income tax and social contribution, are non-cash items and, therefore, are not reflected in the statements of cash flows.

The amounts recorded under expenses recognized in the consolidated income statement refer to portions of post-employment benefit obligations, totaling R\$317,026 in the period of January to September of 2025 (R\$362,704 in the same period of 2024).

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, the probability of loss was assessed as possible in these interim financial statements, and therefore did not impact the amounts recorded under post-employment liabilities for the health and dental plans. Consequently, the Company has been engaging in discussions with labor unions to establish collective agreements aimed at transitioning union members to the new healthcare plan, the Premium Plan. The Company remains committed to reaching agreements with the remaining representative entities.

Curtailment of Healthcare and Dental Plans

In September 2025, an agreement was ratified between the Company, the Union of Electrical Workers of Southern Minas Gerais (Sindsul), and the Federation of Workers in Urban Industries of Minas Gerais (FTIUMG), under which the affiliated active employees were automatically transitioned to the Premium Plan, fully funded by the Company, effective October 1, 2025. Additionally, the Company offered the remaining active employees participating in the Integrated Health Program (PSI) the opportunity to migrate to the Premium Plan, as had occurred in January and April 2025.

Additionally, active employees participating in the Integrated Health Program (PSI), linked to other unions, were offered the option to migrate to the Premium Plan, as occurred in January and April 2025, resulting in the migration of a portion of employees and reducing the number of active employees covered by PSI.

In accordance with CPC 33 (R1) / IAS 19, this situation constitutes a curtailment event, which led to the need for the Company to remeasure its post-employment liabilities as of September 30, 2025.

The effects and assumptions related to the curtailment events of the healthcare and dental plans are presented in the table below:

Consolidated	Curtailment September 30, 2025		Curtailment June 30, 2025		Curtailment March 31, 2025		Actuarial Report 2024	
	Health Plan	Dental Plan	Health Plan	Dental Plan	Health Plan	Dental Plan	Health Plan	Dental Plan
Discount rate	12.14%	12.14%	11.85%	11.85%	12.32%	12.32%	12.23%	12.23%
Past service cost	(22,129)	(445)	(20,637)	(524)	(27,159)	(538)	-	-
Actuarial losses (gains)	(105,416)	(1,755)	50,164	(1,431)	(58,767)	(970)	(518,980)	(10,387)

The remaining assumptions remained consistent with those presented in 2024.

The curtailment events resulted, during the period from January to September 2025, in an actuarial gain of R\$114,019 for the healthcare plan and R\$4,156 for the dental plan.

Funding of the 2022 Deficit

Similar to the deficit funding arrangements of 2019, 2020, and 2021, in April 2025, the Company began making escrow deposits to Forluz, corresponding to the installments related to the funding of the 2022 deficit of Plan A. As of September 30, 2025, the total amount deposited was R\$15,183, representing 50% of the minimum required amount, in accordance with specific legislation regarding contributory parity, the matter remains under judicial review, with the likelihood of loss currently assessed as possible.

19. PROVISIONS

	Consolidated					
	Labor	Civil		Tax	Regulatory	Others
		Customer relations	Other			
Balances at December 31, 2024	467,387	150,537	61,684	1,083,225	55,349	34,861
Additions	175,362	139,235	22,042	69,933	16,467	40,111
Reversals	(26,289)	(57,846)	(17,903)	(131)	(6,909)	(1,222)
Settled	(127,018)	(40,075)	(10,259)	(1,477)	(12,971)	(12,635)
Balances at September 30, 2025	489,442	191,851	55,564	1,151,550	51,936	61,115

	Parent Company					
	Labor	Civil		Tax	Regulatory	Others
		Customer relations	Other			
Balances at December 31, 2024	50,420	7,685	2,142	256,994	13,526	3,141
Additions	25,246	65,089	549	19,462	3,340	13,896
Reversals	(4,857)	(1,926)	-	-	-	(475)
Settled	(25,246)	(97)	(34)	(339)	(330)	(506)
Balances at June 30, 2025	45,563	70,751	2,657	276,117	16,536	16,056

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	
	Sep. 30, 2025	Dec. 31, 2024	Sep. 30, 2025	Dec. 31, 2024
Labor	1,180,828	1,041,962	198,976	182,297
Civil				
Customer relations	1,106,476	743,167	12,256	13,784
Other civil actions	719,477	636,552	50,344	48,863
	1,825,953	1,379,719	62,600	62,647
Tax	3,391,985	3,329,441	621,890	659,133
Regulatory	3,259,416	3,594,831	1,778,666	1,664,526
Others	2,188,869	2,113,815	392,008	381,549

Total	11,847,051	11,459,768	3,054,140	2,950,152
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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 interim financial information in relation to 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' results of operations or financial position.

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 September 30, 2025, except as indicated below, there were no material changes in the progress of the proceedings or in the amounts provisioned.

In period of January to September of 2025, the main changes in contingent liabilities were related to the following proceedings:

Labor

Outsourcing

The Company is a party to two labor claims filed by labor unions, which challenge the legality of outsourcing practices and, consequently, seek equal treatment between outsourced workers and the Company's direct employees. The estimated amount of the contingency is R\$309,616 (R\$100,211 as of December 31, 2024). The likelihood of loss has been classified as possible, given that current rulings in these cases are favorable to the Company and that the Federal Supreme Court (STF) has established a precedent in the judgments of Theme 725 and ADPF 324, recognizing the legality of outsourcing regardless of whether it involves core or support activities.

Consumer Relations

Electricity Supply

In June 2025, the Public Prosecutor's Office of the State of Minas Gerais (MPMG) filed a public civil action seeking the Company's conviction for collective moral damages, as well as an obligation to improve the electricity supply service in a municipality in Minas Gerais. The claim is based on allegations of repeated and prolonged failures in electricity supply across various areas of the municipality. As of September 30, 2025, the amount of the contingency is R\$146,354, with the likelihood of loss assessed as possible.

Regulatory

The Company and its subsidiaries are involved in regulatory proceedings in which the contingency amounts were revised due to an unfavorable court ruling against the Company. As of September 30, 2025, the amount of these contingencies is R\$763,325 (R\$636,619 as of December 31, 2024).

Accounting for energy sale transactions through the Electric Energy Trading Chamber (CCEE)

Since August 2002, AES Sul Distribuidora has been legally challenging the accounting criteria applied to energy sale transactions in the Wholesale Energy Market (MAE), the predecessor of the Electric Energy Trading Chamber (CCEE), during the rationing period. In February 2006, the Company obtained a preliminary favorable court ruling requiring ANEEL to comply with the distributor's request and, together with CCEE, to reprocess and settle the transactions carried out during the rationing period, disregarding Dispatch No. 288 of 2002.

This measure was to be implemented by CCEE starting in November 2008 and would result in an additional disbursement for the Company related to short-term energy purchase expenses with CCEE. In June 2025, a court ruling was published with votes in favor of the Company's arguments, leading to a reassessment of the likelihood of loss from "possible" to "remote." The amount of the contingency was R\$680,844 as of December 31, 2024.

Other proceedings in the ordinary course of business

Breach of contract

The Company and its subsidiaries are involved in administrative proceedings, which increased during the period of January to September of 2025 due to the approval of expert calculations. As of September 30, 2025, the amount of the contingency is R\$289,282 (R\$200,153 as of December 31, 2024), with the likelihood of loss assessed as possible.

Volta do Rio

The Company and its subsidiary Volta do Rio are defendants in a notice of violation issued in 2022 by the Secretariat of Federal Assets (SPU/CE), which determined that landfills, ripraps, and towers used for the installation of the wind generation system of CE Volta do Rio were located within the beach zone. As a result, the Wind Power Plant Volta do Rio was subject to the following penalties: (i) demolition and/or removal of the structures and installed equipment, if not eligible for regularization; (ii) a monthly fine for each square meter impacted by the installations. The Wind Power Plant Volta do Rio submitted a defense against the notice and filed an administrative appeal. The contingency calculation considers the monthly fine applied to each square meter of the areas that were filled, built upon, or where works, fences, or installations related to the Wind Power Plant Volta do Rio were carried out. As of September 30, 2025, the amount of the contingency is R\$550,266 (R\$311,432 as of December 31, 2024), with the likelihood of loss assessed as possible.

Light for All Program

The Company is involved in disputes regarding alleged damages resulting from supposed contractual breaches during the implementation of part of the rural electrification initiative known as the Light for All Program.

The reduction in the contingent liability is due to the judgment of appeals, during which the Court of Justice of the State of Minas Gerais (TJMG) assigned to the Company the tax burden related to the ISSQN difference, resulting from the increase in the tax base. Consequently, the likelihood of loss was reassessed from possible to probable, for the amount of R\$2,908 as of September 30, 2025. On the other hand, the court dismissed the Company's responsibility for the alleged contractual imbalance, and the likelihood of loss was reassessed from possible to remote, for the amount of R\$344,060 as of December 31, 2024.

20. EQUITY AND REMUNERATION TO SHAREHOLDERS

a) Share capital

On September 30, 2025, and December 31, 2024 the Company's share capital is R\$14,308,909 represented by 956,601,911 common shares and 1,905,179,984 preferred shares, both of them with nominal value of R\$5.00.

b) Earnings per share

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

	Number of shares	
	Sep. 30, 2025	Dec. 31, 2024
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 Sep/2025	Jan a Sep/2024	Jan to Sep/2025	Jan a Sep/2024
Net income for the period (A)	3,022,148	6,120,015	796,267	3,279,634
Total shares (B)	2,860,681,883	2,860,681,883	2,860,681,883	2,860,681,883
Basic and diluted earnings per share (A/B) (R\$)	1.06	2.14	0.28	1.15

c) Remuneration to shareholders

The Company's Board of Directors approved the declaration of Interest on Equity (IOE) related to the first half of the year — the period from January to September 2025, as follows:

Declaration date	Entitled shareholders (1)	Amount	Income tax withheld
March 20, 2025	March 25, 2025	541,006	(51,738)
June 17, 2025	June 23, 2025	596,758	(56,677)
September 23, 2025	September 29, 2025	604,737	(57,570)
		1,742,501	(165,985)

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

	Consolidated	Parent Company
Balances as of December 31, 2024	3,611,198	3,608,821
Proposed dividends and interest on equity,	1,742,501	1,742,501
Proposed dividends – Non-controlling interests	740	-
Withholding income tax on interest on equity (IRRF)	(165,985)	(165,985)
Dividends and interest on equity paid	(1,775,076)	(1,774,626)
Balances as of September 30, 2025	3,413,378	3,410,711

21. NET REVENUE

	Consolidated		Parent Company	
	Jan to Set/2025	Jan to Set/2024	Jan to Set/2025	Jan to Set/2024
Revenue from supply of energy (a)	26,140,090	24,719,317	3,558,805	3,392,616
Revenue from use of the electricity distribution systems (TUSD)	4,294,850	3,758,467	-	-
CVA and Other financial components (1)	310,735	376,496	-	-
Reimbursement of PIS/Pasep and Cofins over ICMS credits to customers - realization (2)	-	512,852	-	-
Transmission revenue (b)				
Transmission operation and maintenance revenue	271,048	403,838	-	-
Transmission construction revenue	377,684	280,785	-	-
Interest revenue arising from the financing component in the transmission contract asset (note 10)	264,883	213,260	-	-
Generation indemnity revenue (note 9.1)	91,684	63,248	-	-
Distribution construction revenue (3)	3,979,846	3,309,786	-	-
Adjustment to expectation of cash flow from indemnifiable financial assets of distribution concession	101,232	69,663	-	-
Revenue on financial updating of the Concession Grant Fee (note 9.2)	349,372	329,327	-	-
Transactions in energy on the CCEE	97,616	81,788	63,529	53,731
Supply of gas (4)	2,500,268	2,930,129	-	-
Fine for violation of service continuity indicator	(119,298)	(112,174)	-	-
Other revenues (c)	3,278,448	2,061,350	3,020	11,645
Deductions on revenue (d)	(10,688,191)	(10,355,389)	(509,158)	(488,663)
Net revenue	31,250,267	28,642,743	3,116,196	2,969,329

- (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 recovery related to the realization of the liability was completed by the second quarter of 2024.
- (3) This variation is associated with an increase in the number of projects carried out by Cemig D, mainly in electricity distribution networks, in line with the Distribution Development Plan (PDD), and by Gasmig, in line with the Centro-Oeste Project, which is expected to add 300 km of gas pipelines. The project is scheduled for completion in the second half of 2026.
- (4) This variation was mainly impacted by the migration of customers to the free market and a decline in sales volume.

	Consolidated		Parent Company	
	Jul a Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
Revenue from supply of energy (a)	9,079,299	8,556,096	1,296,095	1,152,760
Revenue from use of the electricity distribution systems (TUSD)	1,451,346	1,337,614	-	-
CVA and Other financial components (1)	114,019	357,377	-	-
Transmission revenue (b)				
Transmission operation and maintenance revenue	96,412	144,576	-	-
Transmission construction revenue	132,210	112,500	-	-
Interest revenue arising from the financing component in the transmission contract asset	61,035	40,422	-	-
Generation indemnity revenue	33,555	21,218	-	-
Distribution construction revenue (2)	1,506,855	1,262,146	-	-
Adjustment to expectation of cash flow from indemnifiable financial assets of distribution concession	21,411	16,454	-	-
Revenue on financial updating of the Concession Grant Fee (note 9.2)	92,056	93,691	-	-
Transactions in energy on the CCEE	36,108	26,651	24,623	28,638
Supply of gas (3)	613,994	1,038,057	-	-
Fine for violation of service continuity indicator	(32,537)	(29,163)	-	-
Other revenues (c)	1,240,890	662,540	1,533	1,677
Deductions on revenue (d)	(3,826,912)	(3,491,294)	(182,748)	(166,530)
Net revenue	10,619,741	10,148,885	1,139,503	1,016,545

- (1) This revenue arises from the total additions and amortizations presented in Note 9.3.
- (2) This variation is associated with an increase in the number of projects carried out by Cemig D, mainly in electricity distribution networks, in line with the Distribution Development Plan (PDD), and by Gasmig, in line with the Centro-Oeste Project, which is expected to add 300 km of gas pipelines. The project is scheduled for completion in the second half of 2026.
- (3) This variation was mainly impacted by the migration of customers to the free market and a decrease in sales volume.

a) Revenue from energy supply

	Consolidated				Parent Company			
	MWh (1)		R\$		MWh (1)		R\$	
	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Residential (2)	11,164,082	10,670,475	10,351,069	9,316,724	-	-	-	-
Industrial	13,845,822	13,223,105	3,804,233	4,004,113	5,841,108	6,099,238	1,363,111	1,419,591
Commercial, services and others	9,257,293	8,993,070	4,982,070	4,861,362	1,354,544	1,387,095	278,329	285,338
Rural	2,808,022	2,794,393	1,928,084	1,867,963	100,337	60,212	18,781	11,981
Public authorities	888,140	767,596	688,590	675,445	-	-	-	-
Public lighting	708,384	735,024	432,117	404,031	-	-	-	-
Public services	455,412	716,805	443,927	543,633	-	-	-	-
Subtotal	39,127,155	37,900,468	22,630,090	21,673,271	7,295,989	7,546,545	1,660,221	1,716,910
Own consumption	21,354	22,661	-	-	-	-	-	-
Unbilled revenue	-	-	(67,900)	(132,962)	-	-	(13,820)	(14,565)
	39,148,509	37,923,129	22,562,190	21,540,309	7,295,989	7,546,545	1,646,401	1,702,345
Wholesale supply to other concession holders (3)	15,103,449	12,428,630	3,608,687	3,161,258	7,479,701	6,462,636	1,911,232	1,686,656
Wholesale supply unbilled, net	-	-	(30,787)	17,750	-	-	1,172	3,615
Total	54,251,958	50,351,759	26,140,090	24,719,317	14,775,690	14,009,181	3,558,805	3,392,616

- (1) Information not reviewed by independent auditors.
- (2) The increase in energy supply to residential customers is mainly due to the growth in the number of consumers.
- (3) Includes Energy Trading Assignment Contracts (CCEARs) within the Regulated Market through the Surplus and Deficit Compensation Mechanism (MCSD), sales in the Free Contracting Market (ACL), and revenues from Generation Asset Management (GAG) related to the 18 hydroelectric power plants from Lot D of Auction No. 12/2015.

	Consolidated				Parent Company			
	MWh (1)		R\$		MWh (1)		R\$	
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
Residential (2)	3,658,287	3,449,706	3,554,363	3,123,509	-	-	-	-
Industrial	4,857,881	4,581,105	1,321,631	1,378,843	2,056,634	2,082,965	480,700	484,034
Commercial, services and others	2,950,918	2,847,706	1,685,040	1,577,181	411,039	439,244	84,707	88,503

Rural	1,084,942	1,116,724	767,867	735,049	37,775	28,978	7,177	5,605
Public authorities	240,475	236,491	231,541	219,664	-	-	-	-
Public lighting	238,830	242,328	163,736	141,116	-	-	-	-
Public services	201,442	230,998	147,382	183,657	-	-	-	-
Subtotal	13,232,775	12,705,058	7,871,560	7,359,019	2,505,448	2,551,187	572,584	578,142
Own consumption	6,437	6,763	-	-	-	-	-	-
Unbilled revenue	-	-	(113,145)	(46,050)	-	-	5,889	(21,236)
	13,239,212	12,711,821	7,758,415	7,312,969	2,505,448	2,551,187	578,473	556,906
Wholesale supply to other concession holders (3)	5,235,258	4,200,330	1,254,410	1,143,909	2,616,481	2,223,641	674,829	558,605
Wholesale supply unbilled, net	-	-	66,474	99,218	-	-	42,793	37,249
Total	18,474,470	16,912,151	9,079,299	8,556,096	5,121,929	4,774,828	1,296,095	1,152,760

(1) Information not reviewed by independent auditors.

(2) The increase in energy supply to residential customers is mainly due to the growth in the number of customers.

(3) Includes Energy Trading Assignment Contracts (CCEARs) within the Regulated Market through the Surplus and Deficit Compensation Mechanism (MCSD), sales in the Free Contracting Market (ACL), and revenues from Generation Asset Management (GAG) related to the 18 hydroelectric power plants from Lot D of Auction No. 12/2015.

b) Transmission concession revenue

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

Consolidated	Jan to Sep/2025			Jan to Sep/2024		
	Construction and upgrades	Operation and maintenance (1)	Total	Construction and upgrades	Operation and maintenance (1)	Total
Transmission concession revenue (2)	377,684	442,375	820,059	280,785	403,838	684,623
Transmission infrastructure construction cost	(287,481)	(448,591)	(736,072)	(174,279)	(231,864)	(406,143)
Margin	90,203	(6,216)	83,987	106,506	171,974	278,480
Mark-up (%)	31.38%	-1.39%	11.41%	61.11%	74.17%	68.57%

Consolidated	Jul to Sep/2025			Jul to Sep/2024		
	Construction and upgrades	Operation and maintenance (1)	Total	Construction and upgrades	Operation and maintenance(1)	Total
REVENUES de concessão da transmissão (2)	132,210	161,803	294,013	112,500	144,576	257,076
Custos de concessão da transmissão	(95,237)	(87,342)	(182,579)	(74,005)	(95,997)	(170,002)
Margem	36,973	74,461	111,434	38,495	48,579	87,074
Mark-up (%)	38.82%	85.25%	61.03%	52.02%	50.60%	51.22%

(1) Transmission operation and maintenance revenue, arising from intercompany transactions, is not eliminated from consolidated revenue for margin calculation purposes. This revenue is affected by the difference between the estimated RAP (Allowed Annual Revenue) for the projects and the actual receipts until the approval of the Periodic Tariff Review, so as not to alter the IRR (Internal Rate of Return).

(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 Sep/2025	Jan to Sep/2024
Charged service	13,549	13,531
Services rendered	95,953	70,096

Low-income subsidy (1)	443,510	337,564
SCEE subsidy (2)	279,181	15,257
Eletrobras Subsidy (3)	17,282	104,268
Tariff flags subsidy (4)	337,959	66,762
CDE subsidy to pay for tariff discounts (5)	1,491,117	962,117
Subsidies linked to the EUST (Tariff for the Use of the Distribution System)	54,901	53,373
Rental and leasing	516,944	400,868
Other	28,049	37,514
Total	3,278,448	2,061,350

- (1) The increase is associated with the 2025 Annual Tariff Adjustment and the growth in the number of consumer units, mainly due to Law No. 15,235 of October 8, 2025, which granted a 100% exemption for consumption up to 80 kWh per month.
- (2) The SCEE (Electricity Compensation System) subsidy is an amount allocated to cover the tariff benefits of consumer units participating in the SCEE, introduced by Aneel as part of the 2023 tariff review. The forecast granted in 2023 exceeded the amounts actually incurred, and the adjustment in 2024 surpassed the subsidy amount for that year, resulting in a lower value for the period from January to September 2024. Additionally, the variation reflects an increase in the discounts granted by Cemig, mainly to the "Incentivized Source Load" and "GD II" customer classes.
- (3) Under Provisional Measure No. 1,212/2024, the funds from Eletrobrás's contribution to the CDE were advanced to settle the Covid Account and the Water Scarcity Account, reducing the amounts directly allocated to the CDE account in 2025 compared to 2024.
- (4) This subsidy is impacted by the activation or non-activation of the yellow and red tariff flags, which carry additional costs in the electricity tariff. In May 2025, the "Yellow" flag was activated; from June to July 2025, the "Red – Level 1" flag was activated; and in August and September, the "Red – Level 2" flag was in effect. In July 2024, the "Yellow" flag was activated, and in September 2024, the "Red – Level 1" flag was activated. For the remaining months from January to September 2024, no flags were activated, and the "Green" flag remained in effect.
- (5) The amount for this subsidy is defined in the Homologatory Resolution of each tariff adjustment. The variation is mainly due to the increase in discounts granted by Cemig, particularly for the "Incentivized Source Load" and "GD II" customer classes.

	Consolidated	
	Jul to Sep/2025	Jul to Sep/2024
Charged service	5,576	4,570
Services rendered	32,749	24,899
Low-income subsidy (1)	199,433	118,947
SCEE subsidy (2)	91,769	(29,441)
Tariff flags subsidy (3)	227,936	28,891
CDE subsidy to pay for tariff discounts (4)	484,344	372,366
Subsidies linked to the EUST (Tariff for the Use of the Distribution System)	18,053	16,647
Rental and leasing	171,224	141,292
Other	9,806	(15,631)
Total	1,240,890	662,540

- (1) The increase is associated with the 2025 Annual Tariff Adjustment and the growth in the number of consumer units, mainly due to Law No. 15,235 of October 8, 2025, which granted a 100% exemption for consumption up to 80 kWh per month.
- (2) The SCEE (Electricity Compensation System) subsidy is an amount allocated to cover the tariff benefits of consumer units participating in the SCEE, introduced by Aneel as part of the 2023 tariff review. The forecast granted in 2023 exceeded the amounts actually incurred, and the adjustment in 2024 surpassed the subsidy amount for that year, resulting in a revenue reversal in the third quarter of 2024. Additionally, the variation reflects an increase in the discounts granted by Cemig, mainly to the "Incentivized Source Load" and "GD II" customer classes.
- (3) This subsidy is impacted by the activation or non-activation of the yellow and red tariff flags, which carry additional costs in the electricity tariff. During the third quarter of 2025, the "Red – Level 1" flag was activated in July, and the "Red – Level 2" flag was activated in August and September. In the third quarter of 2024, the "Yellow" flag was activated in July and the "Red – Level 1" flag in September.
- (4) The amount for this subsidy is defined in the Homologatory Resolution of each tariff adjustment. The variation is mainly due to the increase in discounts granted by Cemig, particularly for the "Incentivized Source Load" and "GD II" customer classes.

d) Taxes and regulatory charges levied on operating revenue

	Consolidated		Parent Company	
	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Taxes on revenue				
ICMS	4,359,702	4,203,486	191,911	186,402
Cofins	2,298,603	2,325,643	260,657	248,344
PIS/Pasep	498,959	504,891	56,590	53,917
Others	6,121	4,686	-	-
	7,163,385	7,038,706	509,158	488,663
Encargos do consumidor				
Global Reversion Reserve – RGR	5,724	5,789	-	-
Energy Efficiency Program – PEE	64,464	59,428	-	-
Energy Development Account – CDE	3,200,334	3,000,636	-	-

Research and Development – R&D	31,447	30,404	-	-
National Fund for Scientific and Technological Development – FNDCT	44,924	43,429	-	-
Energy System Expansion Planning – EPE/MME	22,462	21,719	-	-
Consumer Charges – Proinfa	43,256	44,572	-	-
Electricity Services Regulatory Fee	33,108	30,337	-	-
Financial Compensation for the Use of Water Resources	45,253	48,572	-	-
CDE Allocation for R&D	13,477	13,030	-	-
CDE Allocation for Energy Efficiency Program	20,357	18,767	-	-
	3,524,806	3,316,683	-	-
Total	10,688,191	10,355,389	509,158	488,663

	Consolidated		Parent Company	
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
Taxes on revenue				
ICMS	1,491,329	1,437,951	66,720	63,050
Cofins	813,457	806,848	95,331	85,021
PIS/Pasep	176,531	175,169	20,697	18,459
Others	1,981	1,719	-	-
	2,483,298	2,421,687	182,748	166,530
Encargos do consumidor				
Global Reversion Reserve – RGR	2,076	1,254	-	-
Energy Efficiency Program – PEE	21,777	20,863	-	-
Energy Development Account – CDE	1,238,280	956,028	-	-
Research and Development – R&D	10,420	10,799	-	-
National Fund for Scientific and Technological Development – FNDCT	14,885	15,428	-	-
Energy System Expansion Planning – EPE/MME	7,443	7,714	-	-
Consumer Charges – Proinfa	12,121	15,380	-	-
Electricity Services Regulatory Fee	10,942	10,931	-	-
Financial Compensation for the Use of Water Resources	14,328	19,993	-	-
CDE Allocation for R&D	4,465	4,628	-	-
CDE Allocation for Energy Efficiency Program	6,877	6,589	-	-
	1,343,614	1,069,607	-	-
Total	3,826,912	3,491,294	182,748	166,530

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 Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Energy purchased for resale				
Supply from Itaipu Binacional	935,696	891,441	-	-

Physical guarantee quota contracts	604,265	648,208	-	-
Quotas for Angra I and II nuclear plants	250,337	281,199	-	-
Spot market (1)	1,290,081	630,675	207,696	12,034
Proinfa Program	404,516	345,274	-	-
'Bilateral' contracts	303,242	374,557	-	-
Energy acquired in Regulated Market auctions	3,283,935	3,261,948	-	-
Energy acquired in the Free Market	5,286,592	4,081,460	3,055,515	2,727,212
Distributed generation ('Geração distribuída') (2)	2,730,660	2,199,948	-	-
PIS/Pasep and Cofins credits	(1,112,328)	(943,750)	(301,847)	(253,379)
	13,976,996	11,770,960	2,961,364	2,485,867
Basic Network Usage Charges				
Transmission charges - Basic Grid	2,556,966	2,703,164	(63)	63
Distribution charges	34,958	46,732	-	-
PIS/Pasep and Cofins credits	(281,897)	(284,592)	6	(6)
	2,310,027	2,465,304	(57)	57
Gas purchased for resale (3)	1,214,859	1,562,993	-	-
Total	17,501,882	15,799,257	2,961,307	2,485,924

- (1) The variation is mainly associated with the increase in the PLD (Settlement Price for the Differences) 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. In the trading segment, the Company's exposure to price differences between submarkets negatively affected the result. More details can be found in the Trading Segment Performance section. In the distribution segment, the negative impact of this exposure is mitigated by the CVA (Parcel A Variation Compensation Mechanism), which is offset in the subsequent tariff adjustment. Additionally, the unfavorable hydrological scenario observed during the period from January to September 2025 resulted in a low MRE (Energy Reallocation Mechanism) and, consequently, an increase in the amounts passed through related to Hydrological Risk.
- (2) The 24.12% growth is mainly due to the increase in the number of generating installations (353,985 as of September 30, 2025, compared to 285,684 as of September 30, 2024) and the amount of energy injected (5,672 GWh from January to September 2025 compared to 4,460 GWh in the same period of 2024).
- (3) The price of the gas molecule purchased by Gasmig is adjusted based on the variation in Brent crude oil prices and the exchange rate.

	Consolidated		Parent Company	
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
Energy purchased for resale				
Supply from Itaipu Binacional	306,459	318,459	-	-
Physical guarantee quota contracts	200,471	213,402	-	-
Quotas for Angra I and II nuclear plants	83,445	92,407	-	-
Spot market (1)	481,447	434,033	14,227	12,034
Proinfa Program	134,839	116,080	-	-
'Bilateral' contracts	48,827	124,309	-	-
Energy acquired in Regulated Market auctions	1,274,192	1,225,278	-	-
Energy acquired in the Free Market	2,118,118	1,571,941	1,183,188	998,644
Distributed generation ('Geração distribuída') (2)	933,718	838,210	-	-
PIS/Pasep and Cofins credits	(418,449)	(367,018)	(110,761)	(93,486)
	5,163,067	4,567,101	1,086,654	917,192
Basic Network Usage Charges				
Transmission charges - Basic Grid	852,070	886,349	-	-
Distribution charges	9,630	13,848	-	-
PIS/Pasep and Cofins credits	(95,654)	(95,251)	-	-
	766,046	804,946	-	-
Gas purchased for resale (3)	240,910	543,988	-	-
Total costs of energy and gas	6,170,023	5,916,035	1,086,654	917,192

- (1) The variation is mainly associated with the increase in the PLD (Settlement Price for the Differences) 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. In the trading segment, the Company's exposure to price differences between submarkets negatively affected the result. More details can be found in the Trading Segment Performance section. In the distribution segment, the negative impact of this exposure is mitigated by the CVA (Parcel A Variation Compensation Mechanism), which is offset in the subsequent tariff adjustment. Additionally, the unfavorable hydrological scenario observed in the third quarter of 2025 resulted in a low MRE (Energy Reallocation Mechanism) and, consequently, an increase in the amounts passed through related to Hydrological Risk.
- (2) The 11.39% growth is mainly due to the increase in the number of generating installations (353,985 as of September 30, 2025, compared to 285,684 in the same period of 2024) and the amount of energy injected (1,999 GWh in the third quarter of 2025 compared to 1,535 GWh in the third quarter of 2024).
- (3) The price of the gas molecule purchased by Gasmig is adjusted based on the variation in Brent crude oil prices and the exchange rate.

b) Infrastructure and construction cost

	Consolidated	
	Jan to Sep/2025	Jan to Sep/2024
Personnel and managers	123,979	126,070

Materials	1,996,014	1,579,690
Outsourced services	1,912,408	1,385,906
Acquisition of easements	154,581	99,447
Others	80,345	292,952
Total	4,267,327	3,484,065

	Consolidated	
	Jul to Sep/2025	Jul to Sep/2024
Personnel and managers	58,126	37,737
Materials	735,483	608,184
Outsourced services	725,035	510,066
Acquisition of easements	58,454	42,002
Others	24,994	138,162
Total	1,602,092	1,336,151

In line with the Distribution Development Plan (PDD), there was an increase in the number of projects carried out by Cemig D, mainly in distribution networks, which consequently led to a higher total construction cost compared to the comparative period. Further details are provided in Note 10.

c) Other costs and expenses

Consolidated	Operating costs		ECL		General and administrative expenses		Other expenses		Jan to Sep/2025	Jan to Sep/2024
	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024		
Personnel (1)	814,011	798,689	-	-	257,875	268,278	-	-	1,071,886	1,066,967
Employees' and managers' income sharing	97,461	87,618	-	-	39,667	35,766	-	-	137,128	123,384
Post-employment benefits (reversal) (note 18) (2)	(47,920)	11,579	-	-	(15,388)	3,873	380,334	347,252	317,026	362,704
Materials	99,434	83,840	-	-	(1,670)	13,397	-	-	97,764	97,237
Outsourced services (C.1)	1,426,797	1,336,713	-	-	199,133	187,393	-	-	1,625,930	1,524,106
Depreciation and amortization	1,090,832	995,841	-	-	19,340	16,222	-	-	1,110,172	1,012,063
Provisions (reversal) (3)	232,756	(281,238)	-	-	-	-	120,324	39,521	353,080	(241,717)
Impairment	-	-	-	-	-	-	-	28,887	-	28,887
Expected credit losses (note 7)	-	-	114,030	102,597	-	-	-	-	114,030	102,597
Reversal of provision with related party	-	-	-	-	-	-	-	(57,835)	-	(57,835)
Expected loss on other receivables	-	-	-	-	-	-	62,270	44,547	62,270	44,547
RBSE Remeasurement (Note 10)	-	-	-	-	-	-	198,895	-	198,895	-
Other costs and expenses (C.2)	176,263	207,208	-	-	67,945	81,438	81,876	65,710	326,084	354,356
Total	3,889,634	3,240,250	114,030	102,597	566,902	606,367	843,699	468,082	5,414,265	4,417,296

(1) Includes an amount of R\$22,916 related to costs with the 2025 PDVP. Further details are provided throughout this explanatory note.

(2) The reversals observed in operating costs and general and administrative expenses are linked to the remeasurement of post-employment liabilities due to the migration of active employees to the new health plan offered by the Company.

(3) From January to September 2024, a reversal of provisions for tax contingencies was recognized, totaling R\$578,740, resulting from a favorable first-instance decision for the Company, which determined the cancellation of the charge and the termination of the tax enforcement process related to social security contributions on Profit Sharing.

Consolidated	Operating costs		ECL		General and administrative expenses		Other expenses		Jul to Sep/2025	Jul to Sep/2024
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024		
Personnel	250,800	249,152	-	-	86,406	76,973	-	-	337,206	326,125
Employees' and managers' income sharing	31,726	26,990	-	-	16,093	13,975	-	-	47,819	40,965
Post-employment benefits (Reversal) (1)	(15,957)	3,860	-	-	(4,858)	1,291	126,112	116,877	105,297	122,028
Materials	39,731	28,972	-	-	(7,314)	5,704	-	-	32,417	34,676
Outsourced services (C.1)	511,977	433,642	-	-	72,232	63,851	-	-	584,209	497,493
Depreciation and amortization	371,250	340,164	-	-	6,682	5,578	-	-	377,932	345,742
Provisions	12,536	76,280	-	-	-	-	88,872	9,049	101,408	85,329
Impairment	-	-	-	-	-	-	-	1,491	-	1,491
Expected credit losses (2)	-	-	60,304	(50,556)	-	-	-	-	60,304	(50,556)

Reversal of expected credit loss with related party	-	-	-	-	-	-	-	(57,835)	-	(57,835)
Expected loss on other receivables	-	-	-	-	-	-	24,616	7,508	24,616	7,508
RBSE Remeasurement	-	-	-	-	-	-	-	-	-	-
Other costs and expenses (c.2)	44,938	79,268	-	-	26,092	39,176	23,505	26,459	94,535	144,903
Total	1,247,001	1,238,328	60,304	(50,556)	195,333	206,548	263,105	103,549	1,765,743	1,497,869

(1) The reversals observed in operating costs and general and administrative expenses are linked to the remeasurement of post-employment liabilities due to the migration of active employees to the new health plan offered by the Company.

(2) This variation results from the change, effective as of August 2024, in the limit for full recognition of losses, increasing from 24 to 36 months for regular consumption customers and from 12 to 18 months for irregular consumption customers, in order to achieve the best estimate of credit risk exposure for Cemig D's captive customers. This change is reflected over a 12-month period, impacting the second quarter of 2025.

Parent Company	Operating costs		ECL		General and administrative expenses		Other expenses		Jan to Sep/2025	Jan to Sep/2024
	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024		
Personnel	20,215	17,814	-	-	17,558	10,661	-	-	37,773	28,475
Employees' and managers' income sharing	-	-	-	-	21,265	15,952	-	-	21,265	15,952
Post-employment benefits	(1,601)	412	-	-	786	194	48,769	45,504	47,954	46,110
Materials	-	-	-	-	108	93	-	-	108	93
Outsourced services (C.1)	-	-	-	-	20,242	14,176	-	-	20,242	14,176
Depreciation and amortization	-	-	-	-	182	110	-	-	182	110
Provisions	-	-	-	-	-	-	120,324	39,521	120,324	39,521
Impairment	-	-	-	-	-	-	44	186	44	186
Expected credit losses (note 7)	-	-	(475)	12,070	-	-	-	-	(475)	12,070
Other costs and expenses (C.2)	-	-	-	-	-	-	13,963	14,286	13,963	14,286
Total	18,614	18,226	(475)	12,070	60,141	41,186	183,100	99,497	261,380	170,979

Parent Company	Operating costs		ECL		General and administrative expenses		Other expenses		Jul to Sep/2025	Jul to Sep/2024
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024		
Personnel	6,952	5,874	-	-	5,057	(2,140)	-	-	12,009	3,734
Employees' and managers' income sharing	-	-	-	-	9,740	7,602	-	-	9,740	7,602
Post-employment benefits	(368)	137	-	-	336	65	16,058	15,220	16,026	15,422
Materials	-	-	-	-	28	28	-	-	28	28
Outsourced services (c.1)	-	-	-	-	8,251	6,157	-	-	8,251	6,157
Depreciation and amortization	-	-	-	-	58	39	-	-	58	39
Provisions	-	-	-	-	-	-	88,872	9,050	88,872	9,050
Impairment	-	-	-	-	-	-	44	152	44	152
Expected credit losses	-	-	(388)	2,761	-	-	-	-	(388)	2,761
Other costs and expenses (C.2)	-	-	-	-	-	-	4,232	6,314	4,232	6,314
Total	6,584	6,011	(388)	2,761	23,470	11,751	109,206	30,736	138,872	51,259

C.1) Outsourced services

	Consolidated		Parent Company	
	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Meter reading and bill delivery	125,287	118,923	-	-
Communication	140,114	133,087	96	104
Maintenance and conservation of electrical facilities and equipment	562,672	569,247	15	44
Building conservation and cleaning	69,086	68,815	274	280
Security services	17,406	16,469	-	-
Consultancy	17,058	11,417	5,770	4,345
Information technology	151,865	129,657	2,182	1,717
Disconnection and reconnection	58,050	52,286	-	-
Legal services and procedural costs	24,490	23,131	4,092	1,469
Environment services	78,437	59,357	-	-
Cleaning of power line pathways	118,744	113,001	-	-
Copying and legal publications	12,784	13,426	111	120
Inspeção de unidades consumidoras	32,320	35,117	-	-
Contracted labor	49,086	35,483	2,322	438
Other expenses	168,531	144,690	5,380	5,659
Total	1,625,930	1,524,106	20,242	14,176

	Consolidated		Parent Company	
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
Meter reading and bill delivery	43,821	38,359	-	-
Communication	50,965	43,599	(22)	34
Maintenance and conservation of electrical facilities and equipment	205,514	169,888	8	33
Building conservation and cleaning	25,132	22,986	86	86
Security services	5,373	5,836	-	-
Consultancy	7,547	5,394	4,084	2,984
Information technology	48,330	34,845	509	490
Disconnection and reconnection	25,125	19,702	-	-
Legal services and procedural costs	7,705	6,467	499	469
Environment services	30,027	22,469	-	-
Cleaning of power line pathways	43,822	42,991	-	-
Copying and legal publications	3,958	4,603	25	120
Inspeção de unidades consumidoras	11,931	13,443	-	-
Contracted labor	17,269	11,780	931	242
Other expenses	57,690	55,131	2,131	1,699
Total	584,209	497,493	8,251	6,157

C.2) Other costs and expenses, net

	Consolidated		Parent Company	
	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Leasing and rentals	7,412	410	15	6
Advertising	23,370	13,867	7,220	3,516
Own consumption	21,701	20,392	-	-
Subsidies and donations	17,356	37,965	1,000	914
Insurance	8,161	7,247	717	457
CCEE annual charge	7,326	6,554	2,004	1,689
Forluz – Administrative running cost	31,367	30,300	1,498	1,441
Collecting agents	42,888	43,885	-	-
Net loss (gain) on deactivation and disposal of assets	142,528	137,502	-	-
Taxes	9,192	9,084	254	293
Other	14,783	47,150	1,255	5,970
Total	326,084	354,356	13,963	14,286

	Consolidated		Parent Company	
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
Leasing and rentals	2,359	(1,711)	5	2
Advertising	12,857	5,996	2,551	1,359
Own consumption	6,899	6,250	-	-
Subsidies and donations	4,298	21,897	-	-
Insurance	2,592	3,674	265	379
CCEE annual charge	2,335	2,136	639	546
Forluz – Administrative running cost	10,687	10,245	508	480
Collecting agents	14,541	14,576	-	-
Net loss (gain) on deactivation and disposal of assets	28,400	64,478	-	-
Liabilities arising from investment contracts	-	(1,858)	-	-
Taxes	1,817	2,447	18	34
Other	7,750	16,773	246	3,514
Total	94,535	144,903	4,232	6,314

Scheduled Voluntary Termination Program (PDVP)

In April 2025, the Company approved the 2025 Scheduled Voluntary Termination Program (PDVP), with the employee enrollment period set from May 5 to May 30, 2025. A total of 118 employees joined the program. The initiative included the payment of legally mandated severance under the 'termination without cause' category, along with an additional compensation based on length of service.

The total cost of the program amounted to R\$22,916 and was recognized in the income statement under personnel expenses.

d) other revenue

	Consolidated	
	Jan to Sep/2025	Jan to Sep/2024
Gain on disposal of property, plant and equipment	-	42,989
Gain on disposal of investments	-	1,616,911
Gain on bargain purchase	-	14,136
Periodic Tariff Review, net	-	1,520,631
Total	-	3,194,667

	Consolidated	
	Jul to Sep/2025	Jul to Sep/2024
Gain on disposal of investments	-	1,616,911
Gain on bargain purchase	-	14,136
Periodic Tariff Review, net	-	1,520,631
	-	3,151,678

23. FINANCE INCOME AND EXPENSES

	Consolidated		Parent Company	
	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
FINANCE INCOME				
Income from financial investments	386,547	287,128	47,800	55,838
Interest on sale of energy	232,846	221,267	3,943	3,878
Foreign exchange variations - Itaipu Binacional	15,920	-	-	-
Interest - Loans (nota 17)	5,808	-	-	-
Interest	31,669	52,130	12,022	13,094
Interest - CVA	69,991	4,323	-	-
Gain with financial instruments – Swap (1)	-	125,335	-	-
Interests of escrow deposits	65,526	51,074	13,655	8,135
PIS/Pasep and Cofins charged on finance income (2)	(190,599)	(139,514)	(151,191)	(106,137)
Prepayments rents	2,126	3,399	7	-
Borrowing costs paid by related parties	-	-	1,414	10,925
Monetary updating on PIS/Pasep and Cofins taxes credits over ICMS	20,947	396,832	17,680	14,284
IRPJ credit update on Workers' Food Program	4,244	50,988	569	8,784
Other financial income	86,821	93,456	1,927	2,547
	731,846	1,146,418	(52,174)	11,348
FINANCE EXPENSES				
Interest on debentures (Note 17)	(1,066,783)	(696,686)	-	-
Amortization of transaction cost	(19,410)	(12,900)	-	-
Foreign exchange variations – Loans (1)	-	(231,258)	-	-
Foreign exchange variations - Itaipu Binacional	-	(19,864)	-	-
Interest – debentures (note 17)	(232,373)	(148,217)	-	-
Charges and monetary adjustments on post-employment obligations	-	(3,161)	-	(156)
Losses on derivative financial instruments – swaps (3)	(3,234)	-	-	-
Update on PIS/Pasep and Cofins Refunds to Consumers (2)	(15,585)	-	-	-
Interest on leases	(18,344)	(21,068)	(123)	(152)
Financial expenses R&D and PEE	(31,566)	(21,685)	-	-
Estimated Update of Distributed Generation Credits	(75,261)	(37,970)	-	-
Other financial expenses	(57,943)	(78,021)	(914)	(344)
	(1,520,499)	(1,270,830)	(1,037)	(652)
NET FINANCE INCOME (EXPENSES)	(788,653)	(124,412)	(53,211)	10,696

- (1) In December 2024, Cemig GT settled its Eurobonds along with the respective hedging derivative instrument. Further details are provided 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. 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.
- (3) In August 2025, Cemig GT entered into a U.S. dollar-denominated loan. To hedge the service associated with this debt, as well as Cemig GT's exposure to exchange rate fluctuations, a derivative financial instrument ("Swap") was contracted. Further details are provided in Note 25.

	Consolidated		Parent Company	
	Jul to Sep/2025	Jul to Sep/2024	Jul to Sep/2025	Jul to Sep/2024
FINANCE INCOME				
Income from financial investments	101,058	105,317	13,028	12,506
Interest on sale of energy	77,130	72,179	1,284	1,076
Foreign exchange variations - Itaipu Binacional	7,385	-	-	-
Interest - Loans	5,808	42,227	-	-
Interest	7,106	5,228	4,427	43
Interest - CVA	38,872	5,251	-	-
Gain with financial instruments – Swap (1)	-	13,285	-	-
Interests of escrow deposits	24,255	17,757	5,592	2,884
PIS/Pasep and Cofins charged on finance income (2)	(65,483)	(49,455)	(54,345)	(37,838)
Prepayments rents	590	943	3	-
Monetary updating on PIS/Pasep and Cofins taxes credits over ICMS	31,486	5,337	6,499	4,719
IRPJ credit update on Workers' Food Program	997	797	146	117
Other financial income	27,739	43,699	668	880
	256,943	262,565	(22,698)	(15,613)
FINANCE EXPENSES				
Interest on debentures (Note 17)	(423,345)	(237,288)	-	-
Amortization of transaction cost	(6,979)	(4,508)	-	-
Foreign exchange variations - Itaipu Binacional	-	(8,958)	-	-
Foreign exchange variations - Debentures	(45,518)	(40,415)	-	-
Losses on derivative financial instruments – swaps (3)	(3,234)	-	-	-
Update on PIS/Pasep and Cofins Refunds to Consumers (2)	(24,139)	-	-	-
Interest on leases	(6,160)	(6,085)	(42)	(41)
Financial expenses R&D and PEE	(11,979)	(7,547)	-	-

Other financial expenses	(11,651)	(19,309)	(136)	(305)
	(533,005)	(324,110)	(178)	(346)
NET FINANCE INCOME	(276,062)	(61,545)	(22,876)	(15,959)

(1) In December 2024, Cemig GT completed the settlement of its Eurobonds. As a result, as of June 30, 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.

(3) In August 2025, Cemig GT entered into a U.S. dollar-denominated loan. To hedge the service associated with this debt, as well as Cemig GT's exposure to exchange rate fluctuations, a derivative financial instrument ("Swap") was contracted. Further details are provided in Note 25.

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		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Norte Energia	-	-	35,180	32,901	-	-	(225,113)	(215,085)
Paracambi	-	-	3,111	3,065	-	-	(22,812)	(22,532)
Hidrelétrica Pipoca	-	-	-	4,440	-	-	(1,893)	(32,438)

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		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Connection charges								
Taesa	-	-	1,485	107	-	-	(993)	(3,821)
Transmission charges								
Norte Energia	9,838	8,726	-	-	26,288	24,594	-	-
Taesa	-	-	9,651	11,063	-	-	(108,804)	(111,283)

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		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Governo do Estado de Minas Gerais	10,739	10,769	-	-	168,805	165,556	-	-

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 Company annual tariff adjustment.

Provision of services

COMPANY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Cachoeirão	101	-	-	-	208	236	-	-
Guanhães	906	-	-	-	1,825	1,739	-	-
Paracambi	56	-	-	-	533	505	-	-
Taesa	519	579	-	-	1,525	1,178	-	-

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		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/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		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024

Guanhães	-	-	11,795	16,872	-	-	-	-
Cemig D	-	-	6,943	9,931	-	-	-	-
Governo do Estado de Minas Gerais	18,738	27,084	-	-	-	-	-	-

It refers to an agreement entered into between the State of Minas Gerais and Companhia Energética de Minas Gerais (Cemig), along with the following signatory companies: Alpargatas, Guanhães, and Cemig Distribuição. On December 21, 2012, the State of Minas Gerais executed Contract No. 021/2012 for the implementation of construction works and the provision of energy infrastructure services within the state, engaging Companhia Energética de Minas Gerais to carry out the projects.

The projects were executed by Cemig Distribuição for the benefit of Alpargatas and Guanhães without the timely transfer of financial resources from the State of Minas Gerais to Cemig, which resulted in disbursements by Cemig Distribuição, the entity responsible for the works, and by Guanhães Energia. Cemig Distribuição advanced funds to complete the projects benefiting Alpargatas, while Guanhães Energia advanced funds to complete the projects from which it was the direct beneficiary.

On June 14, 2024, a pre-litigation settlement was reached among the involved parties, under which the State committed to pay Cemig R\$32 million in 36 consecutive monthly installments of R\$900 thousand each, starting in July 2024, based on a reference date of May 2024. As part of the agreement, Cemig was responsible for transferring the amounts due to Guanhães Energia and Cemig Distribuição (pursuant to a power of attorney issued by Alpargatas in favor of Cemig Distribuição).

Interest on Equity and dividends

COMPANY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Taesá	82,271	111,317	-	-	-	-	-	-

FIC Pampulha

COMPANY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Current								
Caixa e equivalentes	210,716	159,216	-	-	-	-	-	-
Títulos e valores mobiliários	863,859	356,888	-	-	52,125	48,264	-	-
Non-current								
Títulos e valores mobiliários	-	134,606	-	-	-	-	-	-

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		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
Current								
Leasing	-	-	19,500	18,544	-	-	(16,650)	(19,668)
Non-current								
Leasing	184,031	180,248	200,641	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		LIABILITIES		REVENUES		EXPENSES	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024	Jan to Sep/2025	Jan to Sep/2024	Jan to Sep/2025	Jan to Sep/2024
FORLUZ								
Current								
Post-employment obligations (1)	-	-	42,467	126,447	-	-	(157,569)	(160,574)
Supplementary pension contributions - Defined contribution plan (2)	-	-	-	-	-	-	(62,314)	(61,382)
Administrative running costs (3)	-	-	-	-	-	-	(31,774)	(30,298)
Non-current								
Post-employment obligations (1)	-	-	1,689,063	2,230,095	-	-	-	-
Cemig Saúde								
Current								
Health Plan and Dental Plan (4)	-	-	197,824	230,336	-	-	(230,888)	(205,291)
Non-current								
Health Plan and Dental Plan (4)	-	-	2,319,442	2,829,717	-	-	-	-

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.

Dividends receivable

	Consolidated		Parent Company	
	Set. 30,2025	Dec. 31, 2024	Set. 30,2025	Dec. 31, 2024
Cemig GT	-	-	1,354,358	744,132
Cemig D	-	-	1,030,587	1,117,129
Gasmig	-	-	183,438	116,324
Taesá	82,271	111,317	82,271	111,317
Sete Lagoas	-	-	3,517	-
Other	11	50	11	11
Total	82,282	111,367	2,654,182	2,088,913

Guarantees: Loan and Debenture Guarantees

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

Parte relacionada	Vínculo	Tipo	Objeto	Set. 30,2025	Vencimento
Norte Energia S.A (1)	Affiliated	Surety	Financing	2,506,645	2042
Norte Energia S.A	Affiliated	Surety	Debentures	78,973	2030
Norte Energia (NESA)/Light (2)	Jointly Controlled Entity	Counter-guarantee	Financing	683,615	2042
				3,269,233	

(1) Related to Norte Energia financing.

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

On September 30, 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 of periods of January to September, 2025 and 2024, and their effects on profit or loss are presented as follows:

	Jan to Sep/2025	Jan to Sep/2024
Remuneration	25,231	25,517
Income sharing	9,229	4,879
Pension plans	1,282	1,348
Health and dental plans	179	229
Life insurance	35	34
Total	35,956	32,007

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	Set. 30, 2025		Dec. 31, 2024	
		Book value	Fair value (1)	Book value	Fair value (1)
ASSETS					
Amortized cost					
Marketable securities - Cash investments		5,468	5,468	140,628	140,628
Customers and Traders; Concession holders (transmission service)		5.861.669	5,861,669	5,850,173	5,850,173
Restricted cash		48,244	48,244	235,206	235,206
Accounts receivable from the State of Minas Gerais (AFAC)		32,281	32,281	40,393	40,393
Concession financial assets - CVA (Parcel 'A' Costs Variation Compensation) Account and <i>Other financial components</i>		1,729,239	1,729,239	1,295,624	1,295,624
Reimbursement of Tariff Subsidies		705,797	705,797	208,688	208,688
Concession grant fee - Generation concessions		3,172,151	3,172,151	3,098,247	3,098,247
		11,554,849	11,554,849	10,868,959	10,868,959
Fair value through income or loss					
Cash equivalents - Cash investments	2	1,281,979	1,281,979	1,628,992	1,628,992
Marketable securities					
Bank certificates of deposit	2	985	985	-	-
Financial Notes - Banks	2	347,093	347,093	279,469	279,469
Treasury Financial Notes (LFTs)	1	511,813	511,813	72,422	72,422
		2,141,870	2,141,870	1,980,883	1,980,883
Concession financial assets - Distribution infrastructure	3	3,537,487	3,537,487	2,807,007	2,807,007
Reimbursements receivable - Generation	3	962,219	962,219	870,535	870,535
		6,641,576	6,641,576	5,658,425	5,658,425
		18,196,425	18,196,425	16,527,384	16,527,384
Financial liabilities					
Amortized cost					
Debentures (2)		(15,411,389)	(15,086,350)	(12,279,300)	(11,934,066)
Deficit recovery plan of the pension fund – Forluz		(465,005)	(430,874)	(493,676)	(484,004)
Concessions payable		(28,108)	(28,108)	(27,428)	(27,428)
Suppliers		(3,297,521)	(3,297,521)	(2,951,571)	(2,951,571)
Leasing transactions (adjusted for remeasurements)		(424,281)	(424,281)	(429,200)	(429,200)
Concession financial liabilities		-	-	(16,470)	(16,470)
		(19,626,304)	(19,267,134)	(16,197,645)	(15,842,739)
Fair value through other comprehensive income (FVOCI)					
Derivative financial instruments	2	10,172	10,172	-	-
		10,172	10,172	-	-

(19,616,132) (19,256,962) (16,197,645) (15,842,739)

- (1) The book value represents the approximate fair value amount, except for debentures and loans and pension fund deficit equalization in relation to the amounts as of September 30, 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.
- **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) Derivative Financial Instruments

Cash Flow Hedge Operation

On August 7, 2025, Cemig GT entered into an external loan of USD 40,000 thousand under Law 4,131/62. Since the Company's functional currency (BRL) differs from the loan currency, a full cross-currency swap was contracted, in line with its hedge policy, with the objective of mitigating exposure to exchange rate fluctuations.

This derivative is being accounted for under hedge accounting, with a notional value of USD 40,000 thousand, equivalent to BRL 218,552.

Company's Right	Company's Obligation	Maturity Period	Product	Contracted Principal Amount	Gains (Losses) Recognized	
					Jan to Sep/2025 Financial Result	Other Comprehensive Income
USD exchange rate variation + (SOFR + 0.53% p.a.)	CDI + 0.55%	Aug. 2026	Swap	USD 40 million	(3,234)	(6,938)

The principal amounts of derivative transactions are not recorded on the balance sheet, as they relate to operations that do not require full cash settlement, but only the realization of gains or losses incurred.

Cemig acts as guarantor for these derivative instruments contracted by Cemig GT.

Cemig GT applies a mark-to-market methodology to measure the derivative financial instrument, in accordance with market practices.

c) 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).

The net exposure to exchange rates is as follows:

Exposure to exchange rates	Set. 30, 2025		Dec. 31, 2024	
	Foreign currency	R\$	Foreign currency	R\$
US dollar				
Suppliers (Itaipu Binacional)	(37,402)	(198,979)	(34,005)	(210,488)
Net liabilities exposed		(198,979)		(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 September 30, 2026 will be a appreciation of the dollar by %5.26 to R\$5.60.

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	Set. 30,2025	30/09/2026	
	Amount Book value	'Probable' scenario US\$ = R\$5,6	'Adverse' scenario US\$ = R\$6,36
US dollar			
Suppliers (Itaipu Binacional)	(198,979)	(209,452)	(237,877)
Liabilities exposed	(198,979)	(209,452)	(237,877)
Effect of exchange rate fluctuation on statements of income		(10,473)	(38,898)

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.

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	
	Set. 30,2025	Dec. 31, 2024
ASSETS		
Cash equivalents - Cash investments - CDI	1,281,979	1,628,992
Marketable securities - CDI / Selic	865,359	492,519
Indemnities receivable - Generation - CDI / Selic	962,219	870,535
Restricted cash - CDI	48,244	235,206
CVA and in tariffs - Selic (note 9.3)	1,729,239	1,295,624
	4,887,040	4,522,876
LIABILITIES		
Loans and debentures (Note 19) - CDI	(8,248,293)	(4,882,020)
CVA and in tariffs - Selic (note 9.3)	-	(16,470)
	(8,248,293)	(4,898,490)
Net assets (liabilities) exposed	(3,361,253)	(375,614)

Sensitivity analysis

Cemig and its subsidiaries estimate that in a probable scenario the Selic rate will be 12.75% and the TJLP rate will be 8.57% on September 30, 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	Set. 30,2025	30/09/2026	
	Amount Book value	'Probable' scenario Selic 12,75% TJLP 8,57%	'Adverse' scenario Selic 15,75% TJLP 9,3%
ASSETS			
Cash equivalents	1,281,979	1,445,431	1,483,891
Marketable securities	865,359	975,692	1,001,653
Indemnities receivable – Generation (note 9.1)	962,219	1,084,902	1,035,733
Restricted cash	48,244	54,395	55,842
CVA and Other financial components (note 9.3)	1,729,239	1,949,717	2,001,594
	4,887,040	5,510,137	5,578,713
LIABILITIES			
Debentures (nota 17)	(8,248,293)	(9,299,950)	(9,547,399)
	(8,248,293)	(9,299,950)	(9,547,399)
Net assets exposed	(3,361,253)	(3,789,813)	(3,968,686)
Net effect of fluctuation in interest rates on statements of income		(428,560)	(607,433)

Increase in inflation risk

The Cemig and its subsidiaries are exposed to the risk of an increase in the 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.

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

Exposure to Brazilian domestic interest rates	Consolidated	
	Set. 30,2025	Dec. 31, 2024
Assets		
Concession financial assets related to Distribution infrastructure - IPCA	3,537,487	2,807,007
Concession Grant Fee - IPCA (Note 9.2)	3,172,151	3,098,247
	6,709,638	5,905,254
Liabilities		
Debentures - IPCA and IGP-DI (Note 17)	(7,131,870)	(7,547,202)
Deficit of pension plan (Fortuz)	(465,005)	(493,676)
Leasing liabilities	(424,281)	(429,200)
	(8,021,156)	(8,470,078)
Net liabilities exposed	(1,311,518)	(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 4.80% and the IGP-M will be 3.82% as of September 30, 2026, the sensitivity analysis of the effects on results, considering an adverse scenario compared to the probable scenario, is as follows:

Consolidated	Set. 30,2025	30/09/2026	
	'Base scenario' Amount Book value	'Probable scenario' IPCA 4,8% IGPM 3,82%	'Adverse Scenario' IPCA 7,64% IGPM 7,16%

Assets			
Concession financial assets related to Distribution infrastructure - IPCA	3,436,644	3,601,603	3,699,204
Concession financial assets related to gas distribution infrastructure - IGPM	100,843	104,695	108,063
Concession Grant Fee - IPCA (Note 9.2)	3,172,151	3,324,414	3,414,503
	6,709,638	7,030,712	7,221,770
Liabilities			
Debentures - IPCA and IGP-DI (Note 17)	(7,131,870)	(7,474,200)	(7,676,745)
Deficit of pension plan (Forluz)	(465,005)	(487,325)	(500,531)
Leasing liabilities	(424,281)	(444,646)	(456,696)
	(8,021,156)	(8,406,171)	(8,633,972)
Net liabilities exposed	(1,311,518)	(1,375,459)	(1,412,202)
Net effect of fluctuation in IPCA and IGP-M indexes on statements of income		(63,941)	(100,684)

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.

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	-	145,575	233,333	250,464	2,469,229	1,254,602	5,591,890	4,813,577	9,079,301	2,369,638	26,207,609
Onerous concessions	372	-	733	-	3,146	-	13,870	-	14,262	-	32,383
Deficit of the pension plan (Forluz)	5,103	2,279	10,337	4,509	48,937	19,478	329,125	69,625	138,290	7,577	635,260
	5,475	147,854	244,403	254,973	2,521,312	1,274,080	5,934,885	4,883,202	9,231,853	2,377,215	26,875,252
- Fixed rate											
Suppliers	2,959,125	-	11,325	-	327,071	-	-	-	-	-	3,297,521
Total	2,964,600	147,854	255,728	254,973	2,848,383	1,274,080	5,934,885	4,883,202	9,231,853	2,377,215	30,172,773

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)	251	112	509	222	2,408	958	16,193	3,426	6,804	373	31,256
- Fixed rate											
Suppliers	442,351	-	4	-	1	-	-	-	-	-	442,356
Total	442,602	112	513	222	2,409	958	16,193	3,426	6,804	373	473,612

(*) The lease payment flow is presented in note 14.

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 17.

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.

26. SALE OF ASSETS

a) Process of sale of 15 PCHs/CGHs

On March 17, 2023, Cemig GT published a public auction notice for the divestiture of 15 SHPPs/MPPPs, including 12 assets owned by Cemig GT and 3 by Horizontes Energia S.A., a wholly-owned subsidiary of Cemig GT.

The asset divestiture process to Mang Participações e Agropecuária LTDA, the winning bidder in the auction held on August 10, 2023, was completed on February 29, 2024, after all precedent conditions of the Asset Purchase and Sale Agreement (APSA) 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:

	Set. 30, 2025	Dec. 31, 2024
Property, Plant and Equipment, Intangible Assets – Plants	19,354	20,347
Financial assets – Generation – Concession grant fee	44,440	36,517
	63,794	56,864

Onerous transfer of 4 PCH/UHEs

On September 23, 2024, the notice for conducting a public auction was republished, aiming at the onerous transfer of the right to operate electricity generation services for four hydroelectric plants (HPPs/SHPPs), being one SHPP owned by Cemig GT and three HPPs owned by its wholly-owned subsidiaries: Cemig Geração Sul, Cemig Geração Leste, and Cemig Geração Oeste.

On December 5, 2024, Cemig GT held a public auction at B3, with the winning bid submitted by Âmbor Hidroenergia LTDA in the amount of R\$52 million, representing a premium of 78.8% over the minimum price of R\$29.1 million.

On February 21, 2025, Cemig GT and its wholly-owned subsidiaries—Cemig Geração Leste, Cemig Geração Oeste, and Cemig Geração Sul—signed the Asset Purchase and Sale Agreement (APSA) with Âmbor Hidroenergia LTDA, the winning bidder of the auction.

On May 23, 2025, the Court of Justice of the State of Minas Gerais suspended, until a final and unappealable ruling on the merits, the preliminary injunction issued in the Popular Action case against the auction notice and the contract related to the divestiture of these power plants, thereby reinstating the effects of the auction held on December 5, 2024.

On October 16, 2025, CEMIG GT and its wholly-owned subsidiaries completed the onerous transfer of the Machado Mineiro, Sinceridade, Martins, and Marmelos plants, after all precedent conditions of the Onerous Transfer Agreement had been fulfilled. The amount received from the divestiture was BRL 52.4 million.

This Onerous Transfer was carried out in accordance with CEMIG's Strategic Planning guidelines, which aim to optimize the portfolio and improve operational efficiency through better capital allocation, by divesting small-scale assets.

28. SUBSEQUENT EVENTS

14th Debenture Issuance – Cemig D

On October 21, 2025, Cemig D announced to the market the commencement of a public offering for the distribution of 2,500,000 simple debentures, non-convertible into shares, unsecured, with additional surety guarantee provided by Cemig, in two series, as part of the 14th debenture issuance. Each debenture has a nominal value of BRL 1,000, totaling BRL 2.5 billion. It is noted that the allocation will include at least 500,000 debentures in the First Series and at least 500,000 debentures in the Second Series. The transaction was carried out in accordance with CVM Resolution 160.

The funds raised by Cemig D through this issuance will be allocated to cash flow management, including but not limited to its operations and the reimbursement of investments made.

11th Debenture Issuance – Cemig GT

On October 22, 2025, Cemig GT announced to the market the commencement of a public offering for the distribution of 1,500,000 simple debentures, non-convertible into shares, unsecured, with additional surety guarantee provided by Cemig, in two series, as part of the 11th debenture issuance. Each debenture has a nominal value of BRL 1,000, totaling BRL 1.5 billion. It is noted that the allocation will include at least 500,000 debentures in the First Series and at least 500,000 debentures in the Second Series. The transaction was carried out in accordance with CVM Resolution 160.

The funds raised by Cemig GT through this issuance will be allocated to cash flow management, including its operations and the reimbursement of investments made.

The funds raised by Cemig GT through this issuance will be allocated to cash flow management, including its operations and the reimbursement of investments made.

As of the publication of these interim financial statements, the settlement of these debentures had not occurred, which is scheduled for November 17, 2025.

Reynaldo Passanezi Filho
President

Andrea Marques de Almeida
Vice President of Finance and Investor Relations

Sérgio Pessoa de Paula Castro
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

Luis Cláudio Correa Villani
Vice President of Information Technology

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

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 (“Company”), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2025, which comprises the balance sheet as of September 30, 2025, and the related statements of income and comprehensive income for the three- and nine-month periods then ended, as well as the statements of changes in equity and cash flows for the nine-month period then ended, including the accompanying notes.

The Company’s management is responsible for the preparation of the individual and consolidated interim financial information in accordance with CPC 21(R1) and International Accounting Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for presenting such information in compliance with the regulations issued by the Brazilian Securities Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of the Review

We conducted our review in accordance with Brazilian and international standards on review engagements of interim financial information (NBC TR 2410 – Review of Interim Financial Information Performed by the 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 primarily of making inquiries of persons responsible for financial and accounting matters and applying analytical and other review procedures.

The scope of a review is substantially less than that of an audit conducted in accordance with auditing standards and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the Individual and Consolidated Interim Financial Information

Based on our review, we are not aware of any facts that would lead us to believe that the individual and consolidated interim financial information included in the aforementioned quarterly information was not 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 compliance with the regulations issued by the Brazilian Securities Commission.

Other Matters – Statements of Value Added

The aforementioned quarterly information includes the individual and consolidated Statements of Value Added (DVA) for the nine-month period ended September 30, 2025, prepared under the responsibility of the Company's management and presented as supplementary information for purposes of IAS 34. These statements were subjected to review procedures performed together with the review of the quarterly information, with the objective of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content comply with the criteria defined in Technical Pronouncement CPC 09 – Statement of Value Added. Based on our review, we are not aware of any facts that would lead us to believe that these Statements of Value Added were not prepared, in all material respects, in accordance with the criteria defined in that Pronouncement and consistently with the individual and consolidated interim financial information taken as a whole.

Belo Horizonte, November 13, 2025

KPMG Auditores Independentes Ltda.
CRC SP-014428/O-6 F-MG

Thiago Rodrigues de Oliveira
Accountant – CRC 1SP259468/O-

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 1 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 shall be composed of 9 regular members, one of whom shall serve as the 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 3 consecutive periods of office is permitted, subject to any requirements and prohibitions in applicable legislation and regulations.

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 of the Board of Directors will expire at the Annual General Meeting to be held in 2026.

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 26 meetings in the period of January to September 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 third 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 meet 19 times during the period of January to September 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.

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 third meeting of the Board of Directors following the 2026 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 45 times during the period of January to September 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.

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

Meetings

In the period of January to September, the Audit Board met 9 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.

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.

IIA May Brasil 2025 Award

In recognition of its achievements, the Company's Internal Audit was once again honored with the IIA May Brazil 2025 Award, granted by the Institute of Internal Auditors of Brazil (IIA Brazil).

This achievement comes in the year the department celebrates its 70th anniversary, reaffirming its leadership in the field through investments in innovation and greater integration with audited areas, generating even more significant results for the Company.

Among the initiatives that contributed to this recognition is the "Integra AI Project" (Internal Audit), launched in 2024 to promote a cycle of structured conversations with business process leaders and corporate areas. The goal is to bring Internal Audit closer to other Cemig units, strengthening relationships, expanding understanding of critical processes, and identifying improvement opportunities.

Another highlight was the team's participation in the Integrity Forum 2025, the largest Governance, Risk, and Compliance event in the country. On this occasion, Cemig showcased the digital transformation of Internal Audit, with automation initiatives, intensive use of data analytics, and the achievement of international quality certification (QA – IIA Brazil).

The IIA May Award reflects the dedication and ethical commitment of Internal Audit members to the Company, focusing their actions on adding value to its business in the electric power sector.

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.

Authorization for Economic-Financial Evaluation

In November 2025, the Company received Official Letter SEDE/SECADJ No. 66/2025, informing that a proposal for adherence to the Full Payment of Court-Ordered Debts Program (PROPAG) had been submitted to the National Treasury Secretariat of the Ministry of Finance, covering assets intended for the extraordinary amortization of the state public debt.

Among the listed assets is the State's equity interest in CEMIG; however, it should be noted that the proposed structure adopts the corporation model, as provided for in Bill No. 3,053/2024, currently under review by the Legislative Assembly of the State of Minas Gerais.

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, for the 29th consecutive year, our traditional “Cemig Annual Meeting with the Capital Markets,” where market professionals had the opportunity to interact with the members of the Company's Executive Board.

SHAREHOLDING POSITION OF SIGNIFICANT SHAREHOLDERS AS OF SEPTEMBER 30, 2025

	Number of shares on Set. 30, 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	313,988,379	32,82	161,747,280	8,49	475,735,659	16,62
BNDES Participações	106,610,119	11,14	-	-	106,610,119	3,73
PZENA	-	-	95,239,166	5,0	95,239,166	3,33
BlackRock	-	-	190,624,959	10,01	190,624,959	6,66
Others	48,462,749	5,07	1,457,546,369	76,50	1,506,009,118	52,62
In Brazil	37,411,671	3,91	258,452,160	13,57	295,863,831	10,34
Foreign shareholders	11,051,078	1,16	1,199,094,209	62,94	1,210,145,287	42,29
Total	956,601,911	100	1,905,179,984	100	2,861,781,895	100

CONSOLIDATED SHAREHOLDING POSITION OF THE CONTROLLING SHAREHOLDERS AND MANAGERS, AND FREE FLOAT, ON SEPTEMBER 30, 2025

	Set. 30, 2025	
	ON	PN
Controlling shareholder	487,540,664	22,210
Other entities of Minas Gerais State	39,026	67,944,655
Fiscal Board	-	5,200
Executive Board	19,429	32,094
Shares in treasury	132	1,099,880
Free float	469,002,660	1,836,075,945
Total	956,601,911	1,905,179,984



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 November 10, 2025, we approved the conclusion, on that date, of the Company's Interim Financial Information for the period from January to September 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 September 2025. We also declare that we have reviewed, discussed and agree with the said Interim Financial Information.

Belo Horizonte, November 10, 2025.

Reynaldo Passanezi Filho - President

Sérgio Lopes Cabral - Vice President of Trading

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

Marco da Camino Ancona Lopes Soligo - Vice President of Generation and Transmission

Marney Thadeu Antunes - Vice President of Distribution

Sérgio Pessoa de Paula Castro - Vice President Legal

Luis Cláudio Correa Villani - Vice President of Information Technology

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 November 10, 2025, we approved the conclusion, on that date, of the Company's Interim Financial Information for the period from January to September 2025; and also submission to the Board of Directors, for decision of the Interim Financial Information for the period from January to September 2025. We also declare that we have reviewed, discussed and agree with the opinions expressed by the representatives of the Independent External Auditors.

Belo Horizonte, November 10, 2025.

Reynaldo Passanezi Filho - President

Sérgio Lopes Cabral - Vice President of Trading

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

Marco da Camino Ancona Lopes Soligo - Vice President of Generation and Transmission

Marney Thadeu Antunes - Vice President of Distribution

Sérgio Pessoa de Paula Castro - Vice President Legal

Luis Cláudio Correa Villani - Vice President of Information Technology