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INTERIM FINANCIAL INFORMATION

1Q2025

CEMIG

SUMMARY

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FINANCIAL RESULTS

(In thousands of Brazilian Reais, except where otherwise stated)
(The financial results information was not reviewed by the independent auditors)

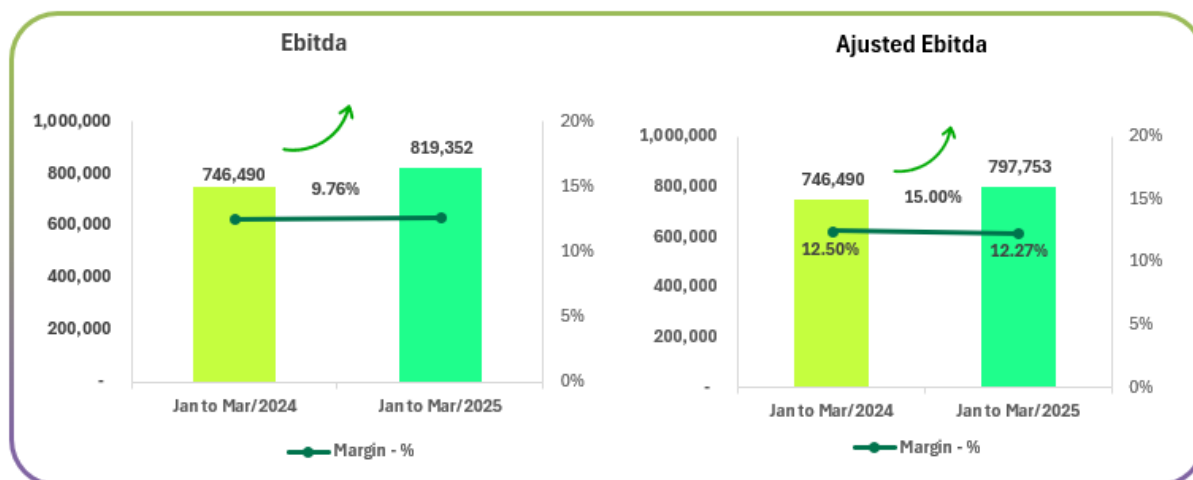
Net income for the quarter

Cemig Distribuição experienced a 3.47% decrease in net income, amounting to R\$311,158 in the first quarter of 2025, compared to R\$322,338 in the same period of 2024. The main variations in the comparison of the results for the first quarters of 2025 and 2024 are presented below:

Ebitda (Earnings before interest, tax, depreciation and amortization)

EBITDA 1Q2025- R\$Million	Note	Jan to Mar/2025	Jan to Mar/2024	Changes %
Net income for the year		311,158	322,338	(3.47)
+/- Income tax and Social Contribution tax	7c	58,607	99,173	(40.90)
+/- Net financial revenue (expenses)	21	202,096	108,780	85.78
+ Depreciation and amortization	20c	247,491	216,199	14.47
= Ebitda (1)		819,352	746,490	9.76
Post-employment - Health Plan (Cemig Saúde)		(21,599)	-	-
= Adjusted EBITDA (2)		797,753	746,490	6.87

- (1) Ebitda is a non-accounting measure prepared by the Company, reconciled with the consolidated financial statements in accordance with CVM Circular SNC/SEP n. 1/2007 and CVM Resolution n. 156/2022. 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 profit, 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 measured according to CVM Resolution n. 156/2022 removing non-current items, which, because of their nature, do not contribute towards information on the potential of future cash generation, since they are extraordinary items.



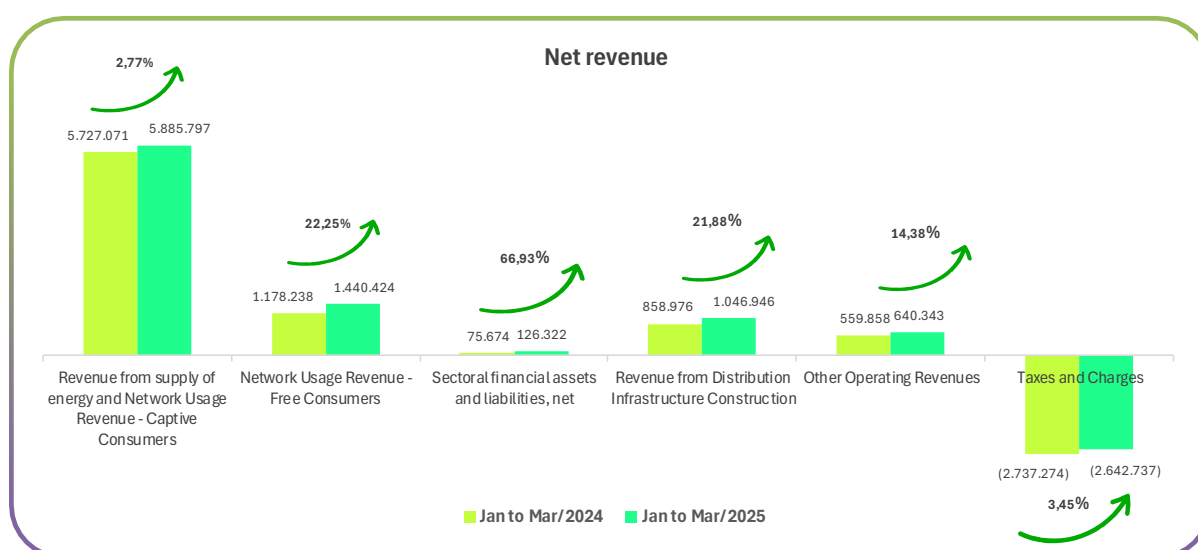
Net revenue

The composition of the Company's revenue is as follows:

	Jan to Mar/2025	Jan to Mar/2024
Revenue from supply of energy - captive customers, in Cemig's concession area	5,885,797	5,727,071
Reimbursement of PIS/Pasep and Cofins over ICMS credits to customers- realization	-	322,666
Revenue from use of the energy distribution systems (TUSD) - free customers	1,440,424	1,178,238
Sectoral financial assets and liabilities, net	126,322	75,674
Distribution construction revenue	1,046,946	858,976
Adjustment to expectation from reimbursement of distribution concession financial assets	53,203	30,951
Fine for violation of service continuity indicator	(46,812)	(45,927)
Other operating revenues	640,343	559,858
Taxes and charges reported as deductions from revenue	(2,642,737)	(2,737,274)
	6,503,486	5,970,233

(1) In May 2024, Cemig D completed the refund of amounts related to the restitution of PIS/Pasep and Cofins credits to consumers, which had been refunded through tariff revisions. Thus, the revenue recomposition related to the realization of the liability occurred until the second quarter of 2024, not impacting the first quarter of 2025.

(2) This amount arises from the total additions and amortizations of explanatory note 8b.



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

The revenue from gross electricity supply was R\$5,885,797 in the first quarter of 2025, compared to R\$5,727,071 in the same period of 2024, representing an increase of 2.77%.

	Jan to Mar/2025			Jan to Mar/2024			Changes (%)	
	MWh(1)	R\$	Average Price Billed (R\$/MWh) (2)	MWh(1)	R\$	Average Price Billed (R\$/MWh) (2)	MWh(1)	R\$
Residential	3,837,945	3,422,560	891,77	3,667,834	3,126,497	852,41	4,64	9,47
Industrial	272,778	227,853	835,31	346,783	280,060	807,59	(21,34)	(18,64)
Commercial, services and others	1,567,978	1,283,159	818,35	1,664,259	1,318,467	792,22	(5,79)	(2,68)
Rural	679,983	504,657	742,16	726,513	528,042	726,82	(6,40)	(4,43)
Public authorities	258,475	226,713	877,12	259,870	223,285	859,22	(0,54)	1,54
Public lighting	233,904	128,335	548,67	248,368	130,982	527,37	(5,82)	(2,02)
Public services	195,708	150,285	767,90	250,790	185,343	739,04	(21,96)	(18,92)
Subtotal	7,046,771	5,943,562	843,44	7,164,417	5,792,676	808,53	(1,64)	2,60
Own consumption	7,925	-	-	8,188	-	-	(3,21)	-
Wholesale supply to other concession holders (3)	-	210	-	-	17,603	-	-	-
Wholesale supply unbilled, net	-	(57,975)	-	-	(83,208)	-	-	-
Total	7,054,696	5,885,797	-	7,172,605	5,727,071	-	(1,64)	2,77

(1) Data not reviewed by independent auditors.

(2) Calculation of the average price excludes: Revenue related to the Company's own consumption, supply to other concession holders, and supply not yet invoiced.

(3) Refers to 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 Déicits).

The variation is mainly due to the increase in the average price of energy billed to captive customers in the first quarter of 2025, compared to the same period in 2024. The main variations in energy supply by consumer class are described below:

Residential

Residential consumption increased by 4.64% in the first quarter of 2025 compared to the same period in 2024. This behavior is mainly related to the increase in the number of consumers in the first quarter of 2025.

Industrial

The class showed a reduction of 21.34% compared to the first quarter of 2025. This reduction is mainly related to the migration of consumers to the free market. On the other hand, the energy transported from industrial free market customers showed an increase of 5.76%, in line with the behavior of physical production.

Commercial and Other Services

Billed energy decreased by 5.79% in the first quarter of 2025 compared to the same period in 2024, mainly due to the migration of consumers to MMGD (Micro and Mini Distributed Generation).

Rural

The amount of billed energy decreased by 6.4% in the first quarter of 2025 compared to the same period in 2024, mainly due to the reduction in the number of consumers and a decrease in irrigation-related consumption.

Revenue from use of the network - Free Consumers

This refers to the Distribution System Usage Tariff (TUSD), derived from charges levied on free consumers for the distributed energy. In the first quarter of 2025, this revenue amounted to R\$1,440,424, compared to R\$1,178,238 in the same period of 2024, representing an increase of 22.25%.

This variation is mainly due to the increased use of the network by customers who migrated from the captive market to the free market, particularly in the commercial, industrial, and public service classes, in the first quarter of 2025 compared to the same period in 2024.

	MWh(1)		
	Jan to Mar/2025	Jan to Mar/2024	Changes %
Industrial	5,441,849	5,299,342	2.69
Commercial	708,414	581,198	21.89
Rural	30,786	14,706	109.34
Public services	183,274	124,589	47.10
Public authorities	12,140	1,052	1.053.99
Concessionaire	71,871	76,189	(5.67)
Total energy transported	6,448,334	6,097,076	5.76

(1) Data not reviewed by independent auditors.

CVA and Other financial components in tariff adjustments

Cemig D recognizes in its interim financial information the positive or negative variations between actual non-controllable costs and the costs that are used in calculating rates charged to customers. These balances represent the amounts that should be reimbursed to the customers or passed on to Cemig D in the next tariff adjustments.

In the first quarter of 2025, an increase in revenue of R\$126,322 was recognized, compared to revenue of R\$75,674 in the same period in 2023. This variation is mainly due to the increase in costs with energy acquired in auctions in the regulated environment and energy settlements at the CCEE.

More information on the composition and movement of CVA can be found in note 8b.

Construction revenue

Construction revenues associated with construction of infrastructure for the distribution concession totaled R\$1,046,946 the first quarter of 2025, compared to R\$858,979 in the same period in 2024, showing an increase of 21.88%. This increase is basically due to the increase in the number of works due to the Distribution Development Plan (PDD), mainly in distribution networks, and consequently increased construction revenues compared to the previous period.

This revenue is fully offset by Construction costs, of the same amount, and corresponds to the Company's investments in assets of the concession.

Taxes and charges reported as deductions from revenue

Taxes and charges on revenue in the first quarter of 2025 totaled R\$2,642,737, compared to R\$2,737,274 in the same period in 2024– a year-on-year increase of 3.42%. This variation is mainly associated with taxes, which are calculated as a percentage of revenues, so that their variations are, substantially, proportional to the changes in revenue.

Operating costs and expenses (excluding financial income/expenses)

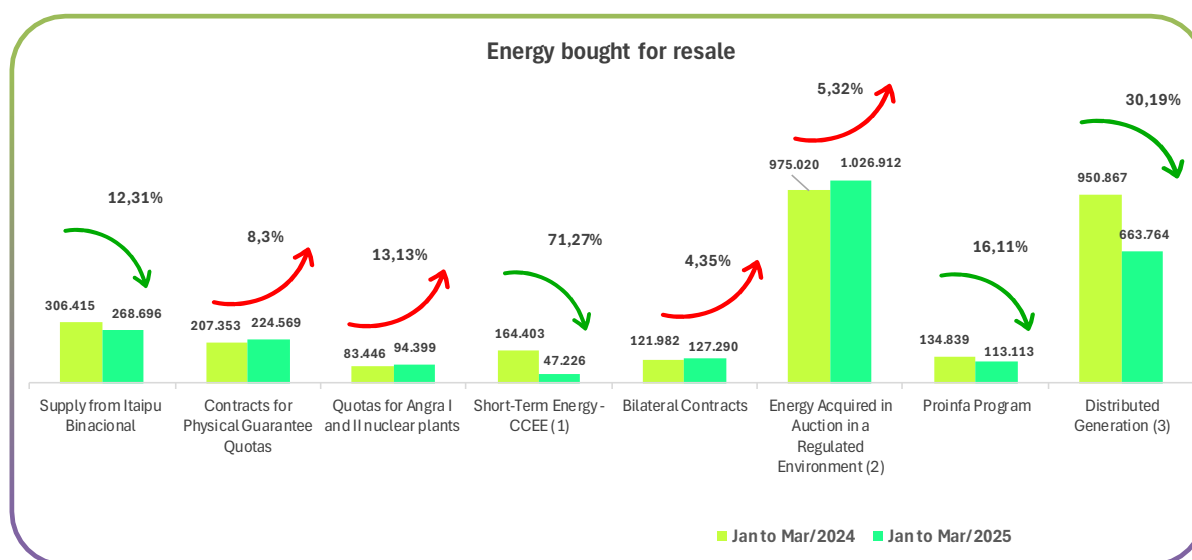
Operational costs and expenses in the first quarter of 2025 totaled R\$5.931.625, or 9.04% higher than in the same period in 2024 (R\$5,439,942).

The main variations in elements of this total are as described below: There is more information on the breakdown of Operational costs and expenses in Note 20 of this interim financial information.

Post-employment obligations

The impact of the Company's post-employment obligations on the operating result for the first quarter of 2025 was an expense of R\$65,266, compared to an expense of R\$96,053 in the same period in 2024. This variation is mainly due to the reduction in participants in the *Plano de Saúde Integrado* (PSI), due to active employees voluntarily joining the new health plan, the Premium Plan, offered by the Company. The impact of this migration on the Company's financial results amounted to R\$21,198 related to the health insurance plan and R\$401 related to the dental plan.

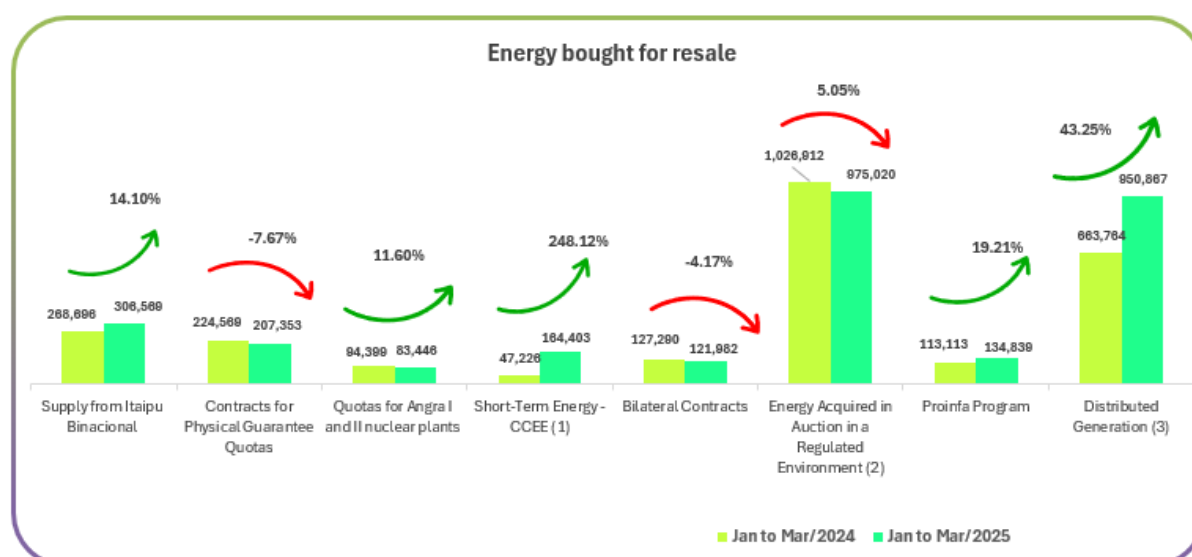
Outsourced services



Third-party service expenses totaled R\$433,418 in the first quarter of 2025, compared to R\$445,590 in the same period of 2024, representing a 2.73% decrease. The main factors impacting this expense were:

- a 17.70% reduction in expenses for the maintenance and conservation of electrical installations and equipment, amounting to R\$158,864 in the first quarter of 2025, compared to R\$193,033 in the first quarter of 2024, reflecting a lower volume of maintenance performed during the period.
- an 18.51% reduction in expenses for building maintenance and cleaning, amounting to R\$13,114 in the first quarter of 2025, compared to R\$16,092 in the same period of 2024. This variation is mainly due to the return of 5 floors of the headquarters building in Belo Horizonte, and the consequent reduction in the condominium fee.
- a 14.86% reduction in expenses for disconnection and reconnection, amounting to R\$14,612 in the first quarter of 2025 compared to R\$17,162 in the same period of 2024. This variation is mainly due to the use of more advanced technologies in target programming and the expansion of the installation of smart meters, enabling remote disconnection and reconnection operations.
- a 38.86% increase in expenses for tree pruning, amounting to R\$22,454 in the first quarter of 2025 compared to R\$16,170 in the same period of 2024. This variation is mainly due to the higher volume of pruning performed during the period compared to the previous one.

Energy bought for resale



The cost of electricity purchased for resale was R\$2,770,055 in the first quarter of 2025, compared to R\$2,399,373 in the same period of 2024, representing an increase of 15.45%. The main impacts arise from the following factors:

- In the first quarter of 2025, there was an increase in the cost of short-term energy, mainly driven by the sharp rise in the PLD of the SE/CO submarket, which was not offset by the PLD of the NE and N submarkets that remained, for the most part, at their minimum value. Additionally, an unfavorable hydrological scenario resulted in a low MRE and, consequently, an increase in the values of Hydrological Risk transfers. This resulted in a cost of R\$164,403 in the first quarter of 2025 compared to R\$47,226 in the same period of 2024.
- a 43.25% increase in the cost of distributed generation, amounting to R\$950,867 in the first quarter of 2025 compared to R\$663,764 in the same period of 2024. This variation is due to the increase in the number of generating installations (317,725 in the first quarter of 2025 compared to 260,700 in the first quarter of 2024) and the increase in the amount of injected energy (1,876 GWh in the first quarter of 2025 compared to 1,438 GWh in the first quarter of 2024).

This is a non-manageable cost: the difference between the amounts used as a reference for calculation of tariffs and the costs actually incurred is compensated for in the subsequent tariff adjustment.

For more details please see Note 20a.

Charges for use of the transmission network and other system charges

Charges for the use of the electrical system totaled R\$837,788 in the first quarter of 2025, compared to R\$875,363 in the first quarter of 2024, representing a reduction of 4.29%.

This expense refers to the charges paid by electricity distribution and generation agents for use of the facilities and components of the national grid and the electricity system. The amounts to be paid or received by the Company are set by an Aneel resolution.

This reduction is essentially due to (i) lower sectoral charges during the period; (ii) reduced costs related to the transportation of energy from Itaipú; and (iii) a reduction in the basic network tariff in the current cycle.

This is a non-manageable cost: the difference between the amounts used as a reference for setting of tariffs and the costs actually incurred is compensated for in the subsequent tariff adjustment. For more information see Note 9b.

Provisions

Provisions amounted to R\$162,514 in the first quarter of 2025, compared to R\$191,393 in the first quarter of 2024. This variation is mainly due to a 31.14% reduction in expected credit losses, which amounted to R\$50,251 in the first quarter of 2025, compared to R\$72,251 in the first quarter of 2024. This variation arises from the change, starting in August 2024, in the limit

for full loss recognition, 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 observed over 12 months, impacting the first quarter of 2025.

Net finance revenue (expenses)

The net financial result in the first quarter of 2025 was a financial expense of R\$202,096, compared to a financial expense of R\$108,780 in the first quarter of 2024. The items that make up the financial result and showed the most significant variations are listed below:

- an increase in the expense of monetary variation of debentures and debenture charges, amounting to R\$118,604 in the first quarter of 2025, compared to R\$49,859 in the first quarter of 2024, and R\$202,290 in the first quarter of 2025, compared to R\$105,638 in the first quarter of 2024, respectively. This variation is mainly due to the issuance of the 10th and 11th debentures, which increased the Company's debt amount and, consequently, the monetary variation expense. Additionally, the impact of the IPCA variation, the main index used for the monetary update of the Company's debts, showed a variation of 2.04% in the first quarter of 2025, compared to a variation of 1.42% in the first quarter of 2024.
- an increase in financial income related to the monetary variation of CVA and other financial components, amounting to R\$17,773 in the first quarter of 2025, compared to financial income of R\$1,793 in the first quarter of 2024. This variation is due to the increase in amounts to be received in the tariff in the next tariff adjustment.

For a breakdown of financial revenues and expenses see Note 21 of this interim financial information.

Income tax and Social Contribution tax

The Company recorded, in the first quarter of 2025, an income tax and social contribution expense amounting to R\$58,607 in relation to the profit before income tax and social contribution of R\$369,765. In the first quarter of 2024, the Company recorded an income tax and social contribution expense amounting to R\$99,173 in relation to the profit before taxes of R\$421,511. The variation is mainly due to the reduction in the tax base on profit, as well as the increase in temporary adjustments related to the expected credit loss (ECL).

These effective rates are reconciled with the nominal tax rates in Note 7d of this interim financial information.

INTERIM FINANCIAL INFORMATION

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

(In thousands of Brazilian Reais)

	Note	Mar. 31, 2025	Dec. 31, 2024
CURRENT			
Cash and cash equivalents	4	1,581,388	951,779
Marketable securities	5	611,719	118,511
Receivables from customers, traders and concession holders	6	3,734,387	3,849,309
Concession holders - Transport of energy	6	469,589	439,026
Recoverable taxes		456,811	437,033
Income tax and social contribution tax recoverable	7a	25,567	-
Restricted cash	15d	757,117	196,059
Public lighting contribution		309,369	297,227
Concession sector assets	8b	995,659	859,597
Other assets		715,715	657,465
TOTAL CURRENT		9,657,321	7,806,006
NON-CURRENT			
Long-term assets		11,052,629	10,600,095
Marketable Securities	5	23,334	44,576
Deferred Income tax and social contribution tax	7c	1,206,923	1,223,647
Recoverable taxes		818,447	802,989
Income tax and social contribution tax recoverable	7a	125,484	190,579
Escrow deposits		685,114	680,175
Concession holders - Transport of energy	6	38,642	38,881
Other assets		46,596	47,015
Concession sector assets	8b	447,267	436,028
Financial assets related to infrastructure	8a	2,933,622	2,714,876
Contract assets	9	4,727,200	4,421,329
Intangible assets	10	14,135,990	13,803,949
Leasing - right of use assets	12	234,078	243,065
TOTAL NON-CURRENT		25,422,697	24,647,109
TOTAL ASSETS		35,080,018	32,453,115

The Explanatory Notes are an integral part of the interim financial information.

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

(In thousands of Brazilian Reais)

	Note	Mar. 31, 2025	Dec. 31, 2024
CURRENT			
Debentures	15	2,228,174	2,496,199
Suppliers	13	1,848,154	1,973,750
Taxes payable	14	330,534	360,012
Income tax and social contribution	7	-	71,701
Payroll and related charges		136,240	139,537
Regulatory charges payable		309,418	245,500
Employee and management profit-sharing		84,567	58,697
Post-employment obligations	16	131,521	162,817
Public lighting contribution		480,506	475,037
Accounts payable related to energy generated by residential consumers		1,434,732	1,251,298
Sector financial liabilities	8c	19,678	16,470
Interest on equity, and dividends, payable	18c	1,314,512	1,117,129
Amounts to be refunded to consumers	14	456,887	526,498
Leasing liabilities		56,323	55,728
Other liabilities		565,767	481,646
TOTAL CURRENT		9,397,013	9,432,019
NON-CURRENT			
Debentures	15	10,099,033	7,541,422
Provisions	17	1,122,749	1,064,553
Post-employment obligations	16	2,713,850	2,714,679
Regulatory charges payable		105,320	157,767
Amounts to be refunded to consumers		24,165	22,880
Leasing - obligations		210,403	219,249
Other liabilities		19,294	19,293
TOTAL NON-CURRENT		14,294,814	11,739,843
TOTAL LIABILITIES		23,691,827	21,171,862
EQUITY			
Share capital	18a	6,964,105	6,964,105
Profit reserves		5,206,587	5,206,587
Equity valuation adjustments		(861,442)	(889,439)
Retained earnings		78,941	-
TOTAL EQUITY		11,388,191	11,281,253
TOTAL LIABILITIES AND EQUITY		35,080,018	32,453,115

The Explanatory Notes are an integral part of the interim financial information.

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

	Jan to Mar/2025	Jan to Mar/2024
Net income for the year	311,158	322,338
OTHER COMPREHENSIVE INCOME		
Items not to be reclassified to profit or loss in subsequent Years		
Post retirement liabilities adjustment - remeasurement of obligations of the defined benefit plans (note 16)	42,419	-
Income tax and social contribution tax on remeasurement of defined benefit plans (note 7c)	(14,422)	-
	27,997	-
COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAXES	339,155	322,338

The Explanatory Notes are an integral part of the interim financial information.

STATEMENTS OF INCOME

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

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

	Note	Jan to Mar/2025	Jan to Mar/2024
NET REVENUE	19	6,503,486	5,970,233
OPERATING COSTS			
Cost of energy	20a	(3,607,843)	(3,274,736)
Infrastructure and construction cost	20b	(1,046,946)	(858,976)
Operating costs	20c	(930,315)	(907,128)
		(5,585,104)	(5,040,840)
GROSS INCOME		918,382	929,393
OPERATING EXPENSES	20c		
Expected credit losses		(50,251)	(72,978)
General and administrative expenses		(144,821)	(113,983)
Other operating expenses, net		(151,449)	(212,141)
		(346,521)	(399,102)
Operating income before financial income (expenses) and taxes		571,861	530,291
Finance income	21	166,155	123,196
Finance expenses	21	(368,251)	(231,976)
		(202,096)	(108,780)
Income before income tax and social contribution tax		369,765	421,511
Current income tax and social contribution tax	7d	(56,304)	(75,069)
Deferred income tax and social contribution tax	7c	(2,303)	(24,104)
Net income (loss) for the period		311,158	322,338

The Explanatory Notes are an integral part of the interim financial information.

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

	Share capital	Profit reserves			Equity valuation adjustments	Retained earning	Total equity
		Legal reserve	Tax incentives reserve	Retained earning reserve			
AS OF DECEMBER 31, 2023	6,284,312	577,554	122,202	3,276,809	(1,377,652)	-	8,883,225
Net income for the period	-	-	-	-	-	322,338	322,338
COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-	-	322,338	322,338
Interest on equity capital declared (R\$0.1407 per share)	-	-	-	-	-	(161,609)	(161,609)
AS OF MARCH 31, 2024	6,284,312	577,554	122,202	3,276,809	(1,377,652)	160,729	9,043,954
AS OF DECEMBER 31, 2024	6,964,105	685,307	173,388	4,347,892	(889,439)	-	11,281,253
Net income for the period	-	-	-	-	-	311,158	311,158
Other comprehensive income, net of taxes	-	-	-	-	27,997	-	27,997
COMPREHENSIVE INCOME FOR THE PERIOD	-	-	-	-	27,997	311,158	339,155
Interest on equity capital declared (R\$0.1407 per share)	-	-	-	-	-	(232,217)	(232,217)
AS OF MARCH 31, 2025	6,964,105	685,307	173,388	4,347,892	(861,442)	78,941	11,388,191

The Explanatory Notes are an integral part of the interim financial information.

STATEMENTS OF CASH FLOWS FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(In thousands of Brazilian Reais)

	Note	Jan to Mar/2025	Jan to Mar/2024
CASH FLOW FROM OPERATIONS			
Net income (loss) for the period		311,158	322,338
ADJUSTMENTS:			
Post-employment obligations	16	65,266	97,823
Amortization	10 and 12a	247,491	216,199
Expected credit losses	20c	57,779	85,425
Provisions	20c.1	104,735	105,968
Refunded of PIS/Pasep and Cofins to customers	14	(90,712)	(322,666)
Write-off of net residual value of unrecoverable Concession financial assets and Intangible assets	8a and 10b	6,921	4,751
Financial interest and inflation adjustment		292,156	157,466
Reversal of amounts to be refunded to consumers	8a	(53,203)	(30,951)
Adjustment to expectation of contractual cash flow from the concession	15	4,802	2,677
Amortization of transaction cost of loans	19	(126,320)	(75,674)
CVA (Parcel A Compensation) Account and Other Financial Components in tariff adjustment	7	58,607	99,173
Deferred income tax and social contribution tax		878,680	662,529
(Increase) decrease in assets			
Concession holders - Transport of energy		34,347	7,100
Recoverable taxes		(47,254)	80,747
Income tax and social contribution tax recoverable		(14,434)	(12,199)
Escrow deposits		10,117	(20)
Public lighting contribution		(12,142)	(5,561)
Others		(65,360)	19,915
		(94,726)	89,982
Increase (decrease) in liabilities			
Suppliers		(131,805)	(157,997)
Taxes payable		(54,069)	7,300
Payroll and related charges		(3,297)	(1,483)
Public lighting contribution		5,469	(5,683)
Regulatory charges	16	11,471	(7,096)
Post-employment obligations	17	(54,972)	(92,180)
Provisions paid		(46,539)	(52,984)
Employees' and managers' profit sharing		25,870	24,873
Injected energy credit		183,434	77,008
Others		84,122	133,553
		19,684	(74,689)
Cash generated by operating activities		803,638	677,822
Interest paid on debentures	15	(192,288)	(36,705)
Interest paid in leasing contracts	12b	(183)	(204)
Interest received		27,509	13,856
Income tax and social contribution tax paid		(74,043)	(86,470)
NET CASH FLOW FROM OPERATING ACTIVITIES		564,633	568,299
INVESTING ACTIVITIES			
Marketable securities		(2,357,831)	(1,774,837)
Marketable securities - redemption (cash investments)		1,888,925	1,343,086
Restricted cash		(561,058)	-
Intangible assets	10	(31,040)	(35,778)
Contract assets	9	(994,495)	(805,927)
NET CASH FROM (USED IN) INVESTING ACTIVITIES		(2,055,499)	(1,273,456)
FINANCING ACTIVITIES			
Loans, financial and debentures obtained, net	15	2,454,632	1,946,302
Leasing liabilities paid	12b	(14,292)	(14,037)
Payment of loans and debentures	15	(319,865)	(440,916)
NET CASH USED IN FINANCING ACTIVITIES		2,120,475	1,491,349
NET CHANGE IN CASH AND CASH EQUIVALENTS		629,609	786,192
Cash and cash equivalents at the beginning of the period	4	951,779	447,967
Cash and cash equivalents at the end of the period	4	1,581,388	1,234,159

The Explanatory Notes are an integral part of the interim financial information.

STATEMENTS OF ADDED VALUE FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

(In thousands of Brazilian Reais)

	Jan to Mar/2025	Jan to Mar/2024
VALUE ADDED PRODUCED BY THE COMPANY		
Sales of energy and services	8,046,074	7,817,580
Distribution construction revenue	1,046,946	858,976
Adjustment to expectation of reimbursement of distribution concession financial assets	53,203	30,951
Adjustment to estimated credit losses	(50,251)	(72,978)
	9,095,972	8,634,529
(-) INPUTS ACQUIRED FROM THIRD PARTIES		
Energy bought for resale	(2,944,325)	(2,565,969)
Charges for use of national grid	(923,183)	(964,588)
Outsourced services	(892,481)	(815,477)
Materials	(517,116)	(432,929)
Other operating costs	(237,564)	(234,629)
	(5,514,669)	(5,013,592)
GROSS VALUE ADDED	3,581,303	3,620,937
RETENTIONS		
Depreciation and amortization	(247,491)	(216,199)
NET ADDED VALUE PRODUCED BY THE COMPANY	3,333,812	3,404,738
ADDED VALUE RECEIVED BY TRANSFER		
Financial revenues	174,049	129,912
ADDED VALUE TO BE DISTRIBUTED	3,507,861	3,534,650
<u>DISTRIBUTION OF ADDED VALUE</u>		
Employees	319,862	338,122
Direct remuneration	214,679	202,617
Short-term and post-employment benefits	91,815	122,958
FGTS fund	13,368	12,547
Post-employment obligations and other benefits	2,487,699	2,624,088
Taxes	1,325,467	1,509,776
Federal	1,159,408	1,111,078
State	2,824	3,234
Municipal	389,142	250,102
Remuneration of external capital	389,662	249,247
Interest	(520)	855
Rentals	311,158	322,338
Remuneration of own capital	232,217	161,609
Interest on Equity	78,941	160,729
Retained earnings	3,507,861	3,534,650
	8,046,074	7,817,580

The Explanatory Notes are an integral part of the interim financial information.

NOTES TO THE INTERIM FINANCIAL INFORMATION FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2025 AND 2024

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

1. OPERATING CONTEXT

Cemig Distribuição S.A. ('Cemig D', 'Cemig Distribuição' or 'the Company') is a Brazilian corporation registered for trading with the Brazilian Securities Commission (Comissão de Valores Mobiliários, or CVM), and in the Brazilian Register of Corporate Taxpayers (CNPJ) under No. 06.981.180/0001-16. A wholly-owned subsidiary of Companhia Energética de Minas Gerais - Cemig ('Cemig'), it was incorporated on September 8, 2004, and began operating on January 1, 2005, pursuant to the separation of activities ('unbundling') of Cemig. Its shares are not traded on any exchange. It is domiciled in Brazil, with head office in Belo Horizonte city, Minas Gerais.

Its corporate objects are: to study, plan, project, build and commercially operate systems of distribution and sale of energy and related services for which concessions are granted to it under any form of law.

The Fifth Amendment to the concession contracts, signed with the Mining and Energy Ministry, extended the concession for 30 years, from January 1, 2016. The amendment establishes standards of service quality and economic-financial indicators that the Company must meet during the new concession period.

As of March 31, 2025, the Company reported a positive working capital (current assets minus current liabilities) of R\$260 million (compared to a negative R\$1,626 million as of December 31, 2024).

In the first quarter of 2025, Cemig D raised funds through its 12th debenture issuance, totaling R\$2,500,000, to support its investment program, including the Distribution Development Plan (PDD), the Minas Trifásico Program, the Mais Energia Program, among others.

As a result of these operations, the average debt maturity increased from 5.1 years as of December 31, 2024, to 6 years as of March 31, 2025.

The Company's management monitors its cash flow and evaluates measures to adjust its financial position as needed. The Company has a track record of positive operating cash flow and profitability, as presented in the Statements of Income and Statements of Cash Flows.

The Company estimates that its cash balances and cash flows from operating and financing activities will be sufficient to meet working capital needs, investments, debt service, and other cash requirements for at least the next 12 months. Additionally, it has access to available credit lines with financial institutions it works with.

2. BASIS OF PREPARATION

2.1. Statement of compliance

The Interim Accounting Information has been prepared in accordance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), Technical Pronouncement 21 (R1), which applies to interim financial statements, 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).

The presentation of Value Added Statements ("DVA") is required by Brazilian corporate law for publicly traded companies. Under IFRS, this statement is not required and is presented as supplementary information, without detriment to the interim financial information as a whole.

Except for a change in the estimate of expected credit losses, as detailed in Note 6 and due to the new standards, or amendments, coming into effect on January 1, 2024, this interim accounting information has been prepared according to principles, practices and criteria consistent with those adopted in preparation of the financial statements at December 31, 2023.

Thus, this interim financial information should be read in conjunction with the said financial statements, approved by the Company's Board of Directors on March 21, 2024.

Management certifies that all the material information in the interim financial accounting, and only that information, is being disclosed herein, and is the same information used by management in its administration of the Company.

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

2.2. New pronouncements, or revisions of pronouncements, applied for the first time in 2024

The amendments to CPC 18 (R3) / IAS 28, ICPC 09, CPC 02 (R2) / IAS 21, and CPC 37 (R1) / IFRS 1, effective for annual periods beginning on January 1, 2025, did not have a significant impact on the Company's interim financial information.

3. INFORMATION BY OPERATIONAL SEGMENT

The Company has a single operating segment - distribution of electricity in the State of Minas Gerais. For operational, commercial, managerial and administrative purposes its performance is evaluated as a single business unit, the results being monitored and evaluated centrally by the CEO of the Company. Its income statement reflects this activity. Management believes that its income statement and the other information contained in these explanatory notes provide the required information about its sole operational segment.

4. CASH AND CASH EQUIVALENTS

	Indexer	Average rate per year (%)		Mar. 31, 2025	Dec. 31, 2024
		Mar. 31, 2025	Dec. 31, 2024		
Bank accounts				75,832	227,011
Cash equivalents					
Bank certificates of deposit (CDBs)(1)	CDI	80.0 a 111.0	80.0 a 112.0	1,132,164	672,042
Automated applications – Overnight(2)	Pre-fixed	13.87 a 14.15	11.42 a 11.65	373,392	52,726
				1,505,556	724,768
				1,581,388	951,779

- (1) For these Bank Certificates of Deposit (*Certificados de Depósito Bancário*, or 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. 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 total Cash and Cash Equivalents of the Company during the first quarter of 2025 were the issuance of debentures, as well as the investments made by the Company.

In March 2025, Cemig D completed the financial settlement of the 12th issuance of debentures, with a net cash inflow, after transaction costs, of R\$2,454,632. Conversely, in line with the current investment policy, Cemig invested R\$1,037,317 in distribution infrastructure during the first quarter of this year

Note 23 to these interim financial information gives: (i) the Company's exposure 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 22.

5. MARKETABLE SECURITIES

	Indexer	Average rate per year %		Mar. 31, 2025	Dec. 31, 2024
		Mar. 31, 2025	Dec. 31, 2024		
Financial Notes (LFs) - banks	CDI	103.6 a 110.49	108.6 a 111.98	135,840	137,125
Treasury Financial Notes (LFTs)	T. Selic	14.30 a 14.46	11.83 a 11.85	495,996	23,983
Others				3,217	1,979
				635,053	163,087
Current asset				611,719	118,511
Non-current asset				23,334	44,576

The increase in Securities, particularly in the LFT category, was due to the investment of funds from the financial settlement of the 12th debenture issuance.

The classification of these securities is presented in Note 23 to the financial statements. Investments in securities issued by related parties are disclosed in Note 22.

The Company 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.

6. CONSUMERS, TRADERS, AND POWER TRANSPORT CONCESSION HOLDERS

Customer type	Balances not yet due		Balances past due			Total	
	Billed energy	Not yet billed energy	Up to 90 days	91 to 360 days	More than 360 days	Mar. 31, 2025	Dec. 31, 2024
Residential	962,525	380,051	616,396	210,501	432,474	2,601,947	2,537,282
Industrial	36,349	47,253	32,454	24,185	145,900	286,141	293,264
Commercial, services and others	314,669	177,012	127,718	68,361	262,018	949,778	956,137
Rural	122,062	88,304	63,599	27,543	59,319	360,827	355,604
Public authorities	82,927	47,311	12,633	2,602	11,263	156,736	150,248
Public lighting	47,544	2,062	915	372	334	51,227	52,661
Public services	26,911	28,292	2,990	6,095	26,327	90,615	102,872
Subtotal – customers	1,592,987	770,285	856,705	339,659	937,635	4,497,271	4,448,068
Concession holders - Transport of energy	93,828	373,603	36,604	12,326	48,787	565,148	530,462
Energy in spot market - supply	-	-	-	-	2,134	2,134	109,144
Provision for expected credit losses	(117,665)	(11,677)	(91,768)	(79,776)	(521,050)	(821,935)	(760,458)
	1,569,150	1,132,211	801,541	272,209	467,506	4,242,618	4,327,216
Current							
Receivables from customers, traders and concession holders						3,734,387	3,849,309
Concession holders - Transport of energy						469,589	439,026
Non-current							
Concession holders - Transport of energy						38,642	38,881

Changes in the expected credit losses are as follows:

Balance on December 31, 2024	760,458
Additions, net (Note 20c)	50,251
Reversal of write-downs	11,226
Balance on March 31, 2025	821,935

7. INCOME TAX AND SOCIAL CONTRIBUTION TAX

a) Income tax and social contribution tax recoverable

	Mar. 31, 2025	Dec. 31, 2024
CURRENT		
Income tax	41,086	-
Social contribution tax	(15,519)	-
	25,567	-
NON-CURRENT		
Income tax	74,662	140,272
Social contribution tax	50,822	50,307
	125,484	190,579
	151,051	190,579

b) Income tax and social contribution tax payable

	Mar. 31, 2025	Dec. 31, 2024
CURRENT		
Income tax	-	46,717
Social contribution tax	-	24,984
	-	71,701

c) Deferred income tax and social contribution tax

Temporary differences of income tax and social contribution tax	Balance on Dec, 31, 2024	Statements of Income	Statements of Added Value	Mar. 31, 2025
Deferred tax assets				
Tax loss / negative basis	68,018	(28,521)	-	39,497
Post-employment obligations	1,203,390	14,486	(14,422)	1,203,454
Expected credit losses	312,462	23,419	-	335,881
Impairment	23,248	8	-	23,256
Provisions	99,727	13,948	-	113,675
Administrative tax	3,750	(94)	-	3,656
Provision for profit shares	19,957	8,796	-	28,753
Right of use	93,492	-	-	93,492
Others	4,281	(19)	-	4,262
	1,828,325	32,023	(14,422)	1,845,926
Deferred tax liabilities				
Accelerated depreciation and amortization	(89)	-	-	(89)
Adjustment to expectation of cash flow - Concession assets	(280,635)	(15,855)	-	(296,490)
Borrowing costs capitalized	(198,758)	(4,930)	-	(203,688)
Funding cost	(42,553)	(13,792)	-	(56,345)
Lease liabilities	(82,642)	-	-	(82,642)
Others	-	251	-	251
	(604,677)	(34,326)	-	(639,003)
Total net assets presented in the balance sheet	1,223,648	(2,303)	(14,422)	1,206,923

Temporary differences of income tax and social contribution tax	Balance on Dec. 31, 2023	Statements of Income	Statements of Added Value	Balance on Dec. 31, 2024
Deferred tax assets				
Tax loss / negative basis	219,698	(151,680)	-	68,018
Post-employment obligations	1,205,936	248,958	(251,504)	1,203,390
Expected credit losses	311,275	1,187	-	312,462
Impairment	19,685	3,563	-	23,248
Provisions	521,614	(421,887)	-	99,727
Administrative tax	4,125	(375)	-	3,750
Provision for profit shares	32,346	(12,389)	-	19,957
Right of use	97,420	(3,928)	-	93,492
Others	4,357	(76)	-	4,281
	2,416,456	(336,627)	(251,504)	1,828,325
Deferred tax liabilities				
Accelerated depreciation and amortization	(97)	8	-	(89)
Adjustment to expectation of cash flow - Concession assets	(254,145)	(26,490)	-	(280,635)
Borrowing costs capitalized	(181,992)	(16,766)	-	(198,758)
Funding cost	(7,549)	(35,004)	-	(42,553)
Lease liabilities	(88,280)	5,638	-	(82,642)
Others	(229)	229	-	-
	(532,292)	(72,385)	-	(604,677)
Total net assets presented in the balance sheet	1,884,164	(409,012)	(251,504)	1,223,648

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

	Mar. 31, 2025	Mar. 31, 2024
Profit before income tax and social contribution tax	369,765	421,511
Nominal rate	34,00%	34,00%
Income tax and social contribution tax - nominal expense	(125,720)	(143,314)
Tax effects applicable to:		
Interest on equity and dividends declared	78,954	54,947
Tax incentives	10,241	13,291
Non-deductible contributions and donations	(965)	(1,346)
ECF adjustments from previous fiscal years	-	(1,557)
Non-deductible penalties	(22,662)	(23,190)
Selic rate on tax overpayments (1)	417	1,050
Workers' Food Program	1,128	946
Others	(58,607)	(99,173)
Effective rate	15,85%	23,53%
Current tax	(56,304)	(75,069)
Deferred tax	(2,303)	(24,104)

1. Corresponds to the monetary update of PIS/Pasep and Cofins credits on ICMS and ICMS Highlighted vs. Collected.

Unrecognized temporary differences

As of March 31, 2025, and December 31, 2024, due to the likelihood of generating sufficient future profits, there are no unrecognized temporary differences in terms of tax losses and negative bases.

Uncertainties on the treatment of taxes on profit

As of March 31, 2025, and December 31, 2024, the Company does not have any amounts related to Uncertainties over income tax treatments recognized in its interim financial statements.

8. CONCESSION FINANCIAL AND SECTOR ASSETS AND LIABILITIES

FINANCIAL AND SECTORIAL CONCESSION ASSETS	Mar. 31, 2025	Dec. 31, 2024
Sector financial assets		
Financial assets related to infrastructure (a)	2.933.622	2,714,876
CVA (Parcel A Compensation) Account and Other Financial Components in tariff-setting (b)	1.442.926	1,295,625
	4.376.548	4,010,501
Sector financial liabilities		
CVA (Parcel A Compensation) Account and Other Financial Components in tariff-setting (b)	(19.678)	(16,470)
	(19.678)	(16,470)
Current asset	995.659	859,597
Non-current asset	3.380.889	3,150,904
Current liabilities	(19.678)	(16,470)

a) Financial assets related to infrastructure

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

Balance on December 31, 2024	2,714,876
Transfers of contract assets (Note 11)	165,691
Disposals	53,203
Adjustment of expectation of cash flow from the concession financial assets (Note 24)	(148)
Balance on March 31, 2025	2,933,622

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

The balance and changes of these sector financial assets and liabilities, which are presented at net value, in assets or liabilities, in accordance with the tariff adjustments that have been authorized or are to be ratified, are as follows:

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

9. CONTRACTUAL ASSETS

Changes in concession contract assets are as follows:

Balance on December 31, 2024	4,421,329
Additions	1,015,906
Transfers to financial assets (Note 8a)	(165,691)
Transfers to intangible assets	(544,344)
Balance on March 31, 2025	4,727,200

Among the additions made from January to March, 2025, in the amount of R\$1,015,906, is the amount of R\$21,270 (R\$17,271 in the same period of 2024) is included as capitalization of financial charges, as presented in explanatory note no. 17.

The Company does not have contract assets with indefinite useful lives.

The nature of the additions to contract assets is shown in note 20b. The additions are represented under “Revenue from the construction of distribution infrastructure” in note 19.

10. INTANGIBLE ASSETS

a) Balance composition

	Mar. 31, 2025			Dec. 31, 2024		
	Historic cost	Accumulated amortization	Amount, net	Historic cost	Accumulated amortization	Amount, net
Assets of concession	30,991,191	(13,165,321)	17,825,870	30,315,922	(12,879,604)	17,436,318
(-) ‘Special obligations’ (Note 11)	(6,302,170)	2,311,765	(3,990,405)	(6,177,716)	2,250,413	(3,927,303)
Net concession assets	24,689,021	(10,853,556)	13,835,465	24,138,206	(10,629,191)	13,509,015
Intangible assets in progress	300,525	-	300,525	294,934	-	294,934
Total intangible assets	24,989,546	(10,853,556)	14,135,990	24,433,140	(10,629,191)	13,803,949

b) Changes in intangible assets

Balance on December 31, 2024	13.803.949
Additions	31.040
Disposals	(6.773)
Transfers of contract assets (Note 11)	544.344
Amortization	(236.570)
Balance on March 31, 2025	14.135.990

Among the additions made from January to March 2025, there were no changes in financial charges.

11. SPECIAL OBLIGATIONS

Obligations linked to the concession representing contributions by outside parties, consumers, the federal government, states and municipalities, among others, in works for supply of electricity, as governed by specific regulations.

These obligations linked to concession break down as follows:

Obligations Linked to the Concession	Mar. 31, 2025	Dec. 31, 2024
Customer Financial Participation (1)	(758,003)	(729,548)
Participation of the Union, States and Municipalities (2)	(5,921,846)	(5,773,902)
Universalization of the Public Electricity Service	(4,071)	(4,071)
Others, Exceeding Demand and Surplus Reactives	(95,552)	(95,552)
Energy Efficiency Program (PEE)	(12,290)	(12,290)
Donations and Grants For Investments in the Service Granted	(306,080)	(306,080)
Research and Development	(391,591)	(396,883)
Financial Update - Special Obligations	(29,840)	(25,453)
(-) Accumulated Amortization	2,311,765	2,250,413
Total	(5,207,508)	(5,093,366)

- (1) Consumer contributions represent the participation of third parties in projects for the supply of electricity, as established in specific regulations.
(2) The participation of municipalities is the most relevant under the heading Participation of the Union, States and Municipalities (70% of the balance) and, in general, these are works related to the extension and modification of non-universalized distribution networks.

Allocation

Allocation	Mar. 31, 2025	Dec. 31, 2024
Infrastructure under construction - Contract Asset	(951,057)	(932,835)
Infrastructure - Intangible in Service (Note 10)	(3,990,405)	(3,927,303)
Infrastructure - Financial Asset	(266,046)	(233,228)
Total	(5,207,508)	(5,093,366)

12. LEASING

a) Right of use assets

	Real state	Vehicles	Total
Balance on December 31, 2024	151,785	91,280	243,065
Disposals (ended contracts)	(1,022)	-	(1,022)
Addition	3,066	-	3,066
Amortization (1)	(2,785)	(8,311)	(11,096)
Remeasurement (2)	65	-	65
Balance on March 31, 2025	151,109	82,969	234,078

- (1) The amortization of the right of use recognized in the income statement is net of the use of PIS/Pasep and Cofins credits on rental payments, in the amount of R\$175 from January to March 2025 (R\$149 in the same period of 2024); the weighted average annual amortization rate is 7.59% for Real Estate and 40.07% for Vehicles.
(2) The Company has identified events giving rise to revaluation and modifications of their principal contracts. The leasing liabilities are restated with adjustment to the asset of Right of Use.

b) Leasing liabilities

The changes in the lease liabilities are as follows:

Balance on December 31, 2024	274,977
Addition	3,066
Disposals (ended contracts)	(1,191)
Interest incurred (1)	4,284
Leasing paid	(14,292)
Interest in leasing contracts paid	(183)
Remeasurement (2)	65
Balance on March 31, 2025	266,726
Current liabilities	56,323
Non-current liabilities	210,403

- (1) Financial expenses recognized in the Income Statement are net of incorporation of the credits for PIS/Pasep and Cofins taxes on payments of rentals, in the amounts of R\$205 from January to March 2025 (R\$381 in the same period of 2024).
(2) The Company has identified events which lead to re assessment and modifications of its principal contracts: in these cases the leasing liability is remeasured with an adjustment, in Assets, to the Right of use.

The additions, write-offs and remeasurements of leases are non-cash transactions and are therefore not reflected in the cash flow statements. Transactions involving related parties are presented in note 22.

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	Nominal	Adjusted to present value
Consideration for the leasing	400,237	266,726
Potential PIS/Pasep and Cofins	26,947	15,448

The cash flows of the lease contracts are mostly adjusted annually by the IPCA. The maturity analysis of lease liabilities is presented below:

Maturity of lease contracts	
2025	43,705
2026	58,055
2027	47,897
2028	18,299
2029	16,463
2030 to 2050	215,818
Undiscounted values	400,237
Embedded interest	(133,511)
Lease liabilities	266,726

13. SUPPLIERS

	Mar. 31, 2025	Dec. 31, 2024
Energy on spot market - CCEE	169,082	168,160
Charges for use of energy network	252,930	244,095
Energy purchased for resale	654,109	701,411
Itaipu Binacional	203,888	210,488
Materials and services (1)	568,145	649,596
	1,848,154	1,973,750

(1) Includes an amount of R\$12,230 related to debtor risk transactions, as of March 31, 2025.

The Company's exposure to exchange rate and liquidity risks related to suppliers is given in Note 23 to these interim financial information.

14. TAXES PAYABLE AND AMOUNTS TO BE REFUNDED TO CUSTOMERS

	Mar. 31, 2025	Dec. 31, 2024
Taxes and contributions		
Current		
ICMS	87,693	96,208
Cofins	111,700	125,229
PIS/Pasep	24,139	27,078
INSS	36,185	38,527
ISSQN	22,987	25,349
Others (1)	47,830	47,621
	330,534	360,012
Amounts to be refunded to customers		
Current		
PIS/Pasep and Cofins	116,087	185,698
ICMS	340,800	340,800
	456,887	526,498
Non-current		
PIS/Pasep and Cofins	24,165	22,880
	481,052	549,378
	811,586	909,390

1. Includes the withholding of income tax on declared interest on equity, which was collected in the subsequent month, in accordance with tax legislation. More information can be found in explanatory note no. 23.

Amounts to be restituted to consumers

The movement of the amounts to be refunded to consumers is as follows:

Balance on December 31, 2024	549,378
Refunds to consumers (1)	(90,712)
Financial update - Selic	12,523
Other debts to be refunded	9,862
Balance on March 31, 2025	481,051

- (1) Trata-se de devolução via alíquota efetiva, referente a indébitos tributários apurados pela Companhia, conforme dispõe a Lei 14.385/2022.

15. DEBENTURES

Financing source	Mar. 31, 2025						Dec. 31, 2024
	Principal maturity	Annual financial cost %	Currency	Current	Non-current	Total	Total
BRAZILIAN CURRENCY							
Debentures - 3th Issue - 3rd Series (1)	2025	IPCA + 5.10%	R\$	-	-	-	334,188
Debentures - 7th Issue - 1st Series (1)	2026	IPCA + 4.10%	R\$	1,066,364	1,042,623	2,108,987	2,048,454
Debentures - 7th Issue - 2nd Series (1)	2027	CDI + 1.35%	R\$	19,230	500,000	519,230	502,548
Debentures - 8th Issue - 1st Series (1)	2029	IPCA + 6.10%	R\$	9,626	566,870	576,496	557,412
Debentures - 8th Issue - 2nd Series (1)	2026	CDI + 2.05%	R\$	1,100,964	1,000,000	2,100,964	2,030,078
Debentures - 9th Issue - Single Series (1)	2029	CDI + 0.80%	R\$	5,987	400,000	405,987	417,151
Debentures - 10th Issue - 1st Series (1)	2034	IPCA + 6.15%	R\$	11,250	1,691,670	1,702,920	1,696,909
Debentures - 10th Issue - 2nd Series (1)	2031	CDI + 0.55%	R\$	5,379	1,000,000	1,005,379	1,028,493
Debentures - 11th Issue - 1st Series (1)	2036	IPCA + 6.58%	R\$	3,943	1,557,876	1,561,819	1,552,871
Debentures - 11th Issue - 2nd Series (1)	2032	CDI + 0.86%	R\$	8,159	1,640,000	1,648,159	-
Debentures - 3th Issue - 3rd Series (1)	2040	IPCA + 7.55%	R\$	2,251	865,233	867,484	-
(-) Discount on the issuance of debentures (2)				(2,134)	(2,362)	(4,496)	(5,326)
(-) Transaction costs				(2,845)	(162,877)	(165,722)	(125,157)
Total				2,228,174	10,099,033	12,327,207	10,037,621

- (1) Nominal, unsecured, book-entry debentures not convertible into shares, with no renegotiation clauses;
(2) Discount on the 7th and 8th issue of debentures fully allocated to the 2nd series.

a) Issue of debentures

Issue of debentures - 12th issue

On February 21, 2025, Cemig D announced to the market the commencement of the public offering of two million simple debentures, non-convertible into shares, of the unsecured type, with additional surety guarantee provided by Cemig, characterized as "Green Debentures," in two series, of the 12th issuance of debentures, with a nominal unit value of one thousand reais, initially valued at two billion reais, with the possibility of this amount being increased by up to 25% if the Additional Lot option was exercised. The operation was carried out under the terms of CVM Resolution 160.

On March 18, 2025, Cemig D completed the financial settlement of its 12th issuance of debentures, in two series, through which two million five hundred thousand debentures were issued, totaling R\$2,500,000, subscribed as follows:

Serie	Quantity	Amount	Fee	Term	Amortization
1st	1,640,000	R\$1,640,000	CDI + 0.86%	2,557 days	72th and 84th months
2st	860,000	R\$860,000	IPCA + 7.5467%	5,479 days	15th, 168th and 180th months

The funds obtained by Cemig D from this issuance will be allocated to cash flow management, including but not limited to its operations and the reimbursement of investments, expenses, and costs incurred by it, in line with the Framework.

Financing source	Entry Date	Due Date Principal	Financial charges	Amount
BRAZILIAN CURRENCY				
Debentures - 12th Issue - 1st Series	March, 2025	2032	CDI + 0.86%	1,640,000
Debentures - 12th Issue - 2nd Series	March, 2025	2040	IPCA + 7.5467%	860,000
(-) Transaction costs				(45,368)
Total funding raised				2,454,632

Por fim, informa-se que a agência de classificação de risco de crédito Fitch Ratings atribuiu rating AAA(bra) à emissão.

Guarantees

The guarantees of the debt balance on loans, on March 31, 2025, were as follows:

Surety and receivables	2,103,436
Guarantee	10,223,771
TOTAL	12,327,207

b) Composition and changes

The Company's debt has an average amortization period of 6.0 years. The composition of debentures by indexer, with the respective amortization, is as follows:

	2025	2026	2027	2028	2029	2030 onwards	Total
Index							
IPCA (1)	1,093,434	1,042,623	-	283,435	283,435	4,114,779	6,817,706
CDI (2)	1,139,719	1,000,000	500,000	200,000	200,000	2,640,000	5,679,719
Total by index	2,233,153	2,042,623	500,000	483,435	483,435	6,754,779	12,497,425
(-) Transaction costs	(2,845)	(3,218)	(477)	(7,980)	(7,980)	(143,222)	(165,722)
(-) Discount	(2,134)	-	(2,134)	(114)	(114)	-	(4,496)
Total	2,228,174	2,039,405	497,389	475,341	475,341	6,611,557	12,327,207

(1) Expanded National Customer Price (IPCA) Index; and

(2) CDI: Interbank Rate for Certificates of Deposit;

The index used for monetary updating of loans and financings had the following variations:

Indexer	Accumulated change on 2025 (%)	Accumulated change on 2024 (%)
IPCA	2.04	1.42
CDI	2.94	2.62

The changes in Loans and debentures are as follows:

Balance on December 31, 2024	10,037,621
Borrowings	2,500,000
Transaction costs	(45,368)
Net borrowings	2,454,632
Monetary variation	118,604
Accrued financial charges	223,701
Amortization of transaction cost	4,802
Financial charges paid	(192,288)
Amortization of financing	(319,865)
Balance on March 31, 2025	12,327,207

c) Borrowing costs, capitalized

Costs of loans directly related to acquisition, construction or production of an asset, that necessarily requires a substantial time to be concluded for the purpose of use or sale are capitalized as part of the cost of the corresponding asset. All other costs of loans are recorded in Expenses in the period in which they are incurred. Borrowing costs include interest and other costs incurred by the Company in relation to loans and debentures.

The Company transferred to intangible assets and to concession contract assets the costs of loans linked to construction in progress, as follows:

	Jan to Mar/2025	Jan to Mar/2024
Costs of loans and debentures	223,701	122,909
Financing costs on intangible assets and contract assets (1) (Note 9)	(21,411)	(17,271)
Net effect in Profit or loss	202,290	105,638

(1) The average capitalization rate was 13.43% p.a. on March 31, 2025 (11.57% p.a. on March 31, 2024).

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

d) Restrictive covenants

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

The Company has contracts with financial and non-financial covenants. This table shows the financial covenants:

Security	Covenant	Ratio required Cemig D- Issuer	Ratio required Cemig (guarantor)	Compliance required
7 th , 8 th and 9 th debenture issue (1)	Net debt / (Ebitda adjusted) (2)	The following or less: 3.5	Ratio to be the following, or less: 3.0	Half-yearly and annual
10 th Debentures Issue Cemig D	Net debt/EBITDA	The following or less: 3.5 from Jun. 30th, 2024 to Jun. 30th, 2029 4.0 from Jun. 30th, 2029 onwards	The following or less: 3.0 by Jun. 30th, 2026 3.5 from Jul. 1st, 2026 to Jun. 30th, 2029 4.0 from Jun. 30th, 2029 onwards	Semi-annual and annual
11 th Debentures Issue Cemig D	Net debt/EBITDA	The following or less: 3.5 from Dec. 31st, 2024 to Jun. 30th, 2029 4.0 from Jun. 30th, 2029 onwards	The following or less: 3.0 by Jun. 30th, 2026 3.5 from Jul. 1st, 2026 to Jun. 30th, 2029 4.0 from Jun. 30th, 2029 onwards	Semi-annual and annual
12 th Debentures Issue Cemig D	Net debt/EBITDA	The following or less: 3.5 from Jun. 30th, 2025 to Jun. 30th, 2029 4.0 from Jun. 30th, 2029 onwards	The following or less: 3.0 by Jun. 30th, 2026 3.5 from Jul. 1st, 2026 to Jun. 30th, 2029 4.0 from Jun. 30th, 2029 onwards	Semi-annual and annual

- (1) Non-compliance with financial covenants leads to early maturity, creating immediate demandability of payment by the Company of the Nominal Unit Value or the Updated Nominal Unit Value (as the case may be) of the debentures, plus any other charges due, without the need for advice, notification or any action through the courts or otherwise.
- (2) Adjusted Ebtida corresponds to earnings before interest, income taxes and social contribution on net income, depreciation and amortization, calculated from which non-operating income, any credits and non-cash gains that increase extraordinary net income are subtracted, to the extent that they are non-recurring, and any cash payments made on a consolidated basis during such period in respect of non-cash charges that were added back in the determination of Ebtida in any prior period, and increased by non-cash expenses and non-cash charges, to the extent that they are non-recurring.

Management monitors this index on an ongoing basis.

Linked funds under a debenture issue

On March 31, 2025, the Company had a balance of R\$757,117 relating to restricted funds (R\$196,059 on December 31, 2024). This growth is essentially associated with Cemig D's 7th issue of debentures.

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

These guarantee deposits began in March 31, 2025, the amount held totaled R\$729,28 (R\$185,106 at December 31, 2024)

16. POST-EMPLOYMENT OBLIGATIONS

	Pension plans and retirement supplement plans	Health Plan	Dental Plan	Total
Net liabilities at December 31, 2024	992,361	1,853,116	32,019	2,877,496
Expense recognized in statement of income	30,637	55,271	957	86,865
Contributions paid	(25,563)	(28,857)	(552)	(54,972)
Cost of past service	-	(21,198)	(401)	(21,599)
Actuarial losses (gains)	-	(41,759)	(660)	(42,419)
Net liabilities at on March 31, 2025	997,435	1,816,573	31,363	2,845,371
			Mar. 31, 2025	Dec. 31, 2024
Current liabilities			131,521	162,817
Non-current liabilities			2,713,850	2,714,679

Actuarial losses and gains, net of income tax and social contribution, do not involve cash and are therefore not reflected in the cash flow statements.

The amounts recorded in the expense recognized from January to March 2025, refer to the installments of costs with post-employment obligation, in the amount of R\$322,834 (R\$96,053 in the same period of 2023).

Health and Dental Plans

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

In accordance with CPC 33 (R1) / IAS 19, this situation qualifies as a curtailment event, which required the Company to remeasure its post-employment benefit obligations as of March 31, 2025. The effects of the plan curtailment were recognized in profit or loss as past service cost, amounting to R\$21,198 for the health plan and R\$401 for the dental plan.

It is worth noting that, for the curtailment event, the discount rate assumption was updated to 12.32% (compared to 12.23% as of December 31, 2024). All other actuarial assumptions remained consistent with those used in 2024. As the new discount rate was higher, there was a reduction in the liability, resulting in an actuarial gain of R\$41,759 for the health plan and R\$659 for the dental plan.

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

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

This decision determined cessation, as from December 31, 2023, of the period of validity of the clauses that specified automatic extension, for successive equal periods, of Clause 17 of the Collective Work Agreement of 2010, and Clause 4 of the Collective Work Agreement of

2016. These clauses ensured compliance by the Company of its obligations to pay post-employment benefits of the health plan (PSI) to retirees and active employees.

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

17. PROVISIONS

Company is involved in certain legal and administrative proceedings at several courts and government bodies, arising in the normal course of business, regarding employment-law, civil, tax, environmental and regulatory matters, and other issues.

In this context, considering the assessment of the Company and its legal advisers, provisions were constituted for the legal actions in which the expectation of loss is assessed as ‘probable’, as follows:

	Labor	Civil		Tax	Regulatory	Others	Total
		Customer relations	Other civil actions				
Balance on December 31, 2024	345,288	79,272	38,487	541,954	36,149	23,403	1,064,553
Additions	49,251	27,427	8,043	10,522	4,988	6,469	106,700
Reversals	-	-	-	-	-	(1,965)	(1,965)
Settled	(28,396)	(13,668)	(3,280)	(397)	(161)	(637)	(46,539)
Balance on March 31, 2025	366,143	93,031	43,250	552,079	40,976	27,270	1,122,749

There are legal actions for which probability of loss is considered ‘possible’, based on the assessment of the Company’s management, supported by the opinion of its legal advisors, who have assessed the chances of success in these actions as ‘possible’. As a result no provision has been made for these actions. They are:

Possible losses	Mar. 31, 2025	Dec. 31, 2024
Labor	798,634	807,905
Civil		
Customer relations	804,602	709,457
Other civil actions	536,960	515,352
	1,341,562	1,224,809
Tax	1,983,346	1,962,856
Regulatory	863,118	767,282
Others	1,147,036	1,093,604
Total	6,133,696	5,856,456

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

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

- An increase in administrative proceedings due to the ratification of expert calculations. The amount of the contingency as of March 31, 2025, was R\$273,786 (R\$200,153 as of December 31, 2024)
- An increase in regulatory proceedings, in which the contingency amounts were revised due to an unfavorable court ruling against the Company. The amount of the contingency as of March 31, 2025, was R\$684,353 (R\$592,787 as of December 31, 2024).

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

18. EQUITY AND REMUNERATION TO SHAREHOLDER

a) Share Capital

On March 31, 2025 and on December 31, 2024, the Company's issued and outstanding share capital is R\$6,964,105, represented by 2,359,113,452 nominal common shares, fully subscribed, without nominal value, wholly owned by Cemig (Companhia Energética de Minas Gerais).

The Company's share capital may be increased by up to a limit of 10% (ten percent) of the share capital set in the by-laws, without need for change in the by-laws and upon decision of the Board of Directors, having previously heard statement of opinion by the Fiscal Council.

b) Earnings per share

Earnings per share were calculated based on the weighted average number of the Company's ordinary shares outstanding in each of the periods mentioned, as follows:

	Jan to Mar/2025	Jan to Mar/2024
Total number of shares	2,359,113,452	2,359,113,452
Net income (loss) for the period	311,158	322,338
Basic and diluted earnings (losses) per common share (R\$)	0.13	0.14

The Company does not have any dilutive instruments. Hence its diluted earnings per share is the same as its basic earnings per share.

c) Remuneration to stockholders

On March 20, 2025, the Executive Board, with the authorization of the Board of Directors, approved the declaration of Interest on Shareholders' Equity - JCP in the total amount of R\$232,217, according to the amounts and dates below, to be paid in two equal installments, the first by June 30, 2026 and the second by December 30, 2026.

Declaration	Amount	Income tax retained (1)
March 20, 2025	197,384	34,833
	197,384	34,833

(1) Under the current legislation, income tax at 15% is withheld at source.

The Executive Board is responsible for determining the locations and processes of payment, and posting the amounts of Interest on Equity against the mandatory dividend for the 2025 business year, in a proposal to be submitted to the General Meeting of Stockholders. Under the tax legislation, the amount of income tax withheld at source is not taken into account when imputing the declared amounts of Interest on Equity against the minimum mandatory dividend; and is calculated at 15%.

19. NET REVENUE

The revenue of the Company is as follows:

	Jan to Mar/2025	Jan to Mar/2024
Revenue from supply of energy - captive customers, in Cemig's concession area (a)	5,885,797	5,727,071
Reimbursement of PIS/Pasep and Cofins over ICMS credits to customers- realization (1)	-	322,666
Revenue from use of the energy distribution systems (TUSD) - free customers	1,440,424	1,178,238
Sector financial assets and liabilities, net (2)	126,322	75,674
Distribution construction revenue (Notes 9 and 10)	1,046,946	858,976
Adjustment to expectation of cash flow from financial assets of distribution concession (Note 8)	53,203	30,951
Fine for violation of service continuity indicator	(46,812)	(45,927)
Other operating revenues (b)	640,343	559,858
Taxes and charges reported as deductions from revenue (c)	(2,642,737)	(2,737,274)
	6,503,486	5,970,233

(1) In May 2024, Cemig D completed the refund of amounts related to the reimbursement of PIS/Pasep and Cofins tax credits to consumers, which had been returned through tariff adjustments. Accordingly, the revenue recognition related to the settlement of the liability was completed by the second quarter of 2024 and did not impact the first quarter of 2025.

(2) This amount derives from the total additions and amortizations in note 8b.

a) Revenue from supply of energy

This table shows supply of energy by type of customer:

	MWh (1)		R\$	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Residential	3,837,945	3,667,834	3,422,560	3,126,497
Industrial	272,778	346,783	227,853	280,060
Commercial, services and others	1,567,978	1,664,259	1,283,159	1,318,467
Rural	679,983	726,513	504,657	528,042
Public authorities	258,475	259,870	226,713	223,285
Public lighting	233,904	248,368	128,335	130,982
Public services	195,708	250,790	150,285	185,343
Subtotal	7,046,771	7,164,417	5,943,562	5,792,676
Own consumption	7,925	8,188	-	-
Wholesale supply to other concession holders (2)	-	-	210	17,603
Unbilled revenue	-	-	(57,975)	(83,208)
Total	7,054,696	7,172,605	5,885,797	5,727,071

(1) Data not reviewed by independent auditors.

(2) Refers to 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 Débitos).

b) Other operating revenues

	Jan to Mar/2025	Jan to Mar/2024
Charged service	3,637	4,626
Other services	6,153	9,338
Low income subsidies (1)	125,594	108,982
Subsidy SCEE (2)	(29,441)	48,244
Tariff flag subsidy	21,875	18,276
CDE subsidy to fund tariff discounts (3)	372,366	256,128
Rental and leasing	139,749	112,799
Others	410	1,465
	640,343	559,858

(1) The increase is due to the growth in the number of consumer units in 2025.

(2) The SCEE (Electric Energy Compensation System) subsidy is an amount allocated to cover the tariff benefits granted to consumer units participating in the SCEE, which was introduced by Aneel as part of the 2023 tariff review. The forecast granted in 2023 exceeded the amounts actually incurred, and the adjustment made in 2024 surpassed the subsidy amount for that year, resulting in a revenue reversal.

(3) The amount allocated for this subsidy is defined in the Ratifying Resolution of each tariff adjustment. The variation is due to the increase in discounts granted by Cemig, primarily to the "Incentivized Source Load" consumer class.

Tariff Subsidies

In the first quarter of 2025, the amount recognized as revenue from subsidies reimbursed via the CDE (Energy Development Account) totaled R\$118,028 (R\$175,502 in the first quarter of 2024).

Of this amount, the Company is entitled to receive R\$194,130 (R\$197,070 as of December 31, 2024), recognized under current assets in "Other assets".

c) Deductions on revenue

	Jan to Mar/2025	Jan to Mar/2024
Taxes on revenue		
ICMS	1,158,244	1,109,829
PIS/Pasep	93,075	106,451
Cofins	428,711	490,322
ISSQN	342	430
	1,680,372	1,707,032
Charges to the customer		
Energy Efficiency Program (PEE)	20,206	19,053
Energy Development Account (CDE)	901,973	973,503
Research and Development (R&D)	7,444	7,020
National Scientific and Technological Development Fund (FNDCT)	10,635	10,028
Energy System Expansion Research (EPE of MME)	5,317	5,014
CDE on R&D	3,190	3,008
CDE on PEE	6,381	6,017
Energy Services Inspection Charge	7,219	6,599
	962,365	1,030,242
	2,642,737	2,737,274

20. OPERATING COSTS AND EXPENSES

a) Cost of energy

	Jan to Mar/2025	Jan to Mar/2024
Energy purchased for resale		
Supply from Itaipu Binacional	306,415	268,696
Physical guarantee quota contracts	207,353	224,569
Quotas for Angra I and II nuclear plants	83,446	94,399
Spot market (1)	164,403	47,226
'Bilateral' contracts	121,982	127,290
Energy acquired in Regulated Market auctions	975,020	1,026,912
Proinfa Program	134,839	113,113
Distributed generation ('Geração distribuída') (2)	950,867	663,764
PIS/Pasep and Cofins credits	(174,270)	(166,596)
	2,770,055	2,399,373
Basic Network Usage Charges		
Tariff for transport of Itaipu supply	39,662	56,850
Transmission charges - Basic Grid	671,641	682,057
Connection Charges	46,828	37,388
Distribution charges	2,559	2,195
System Services Charge (CCEE-ESS)	11,742	34,968
Reserve Energy Charge (CCEE-EER)	150,750	151,129
PIS/Pasep and Cofins credits	(85,394)	(89,224)
	837,788	875,363
	3,607,843	3,274,736

- (1) The variation arises from the increase in the PLD (Settlement Price for Differences) of the SE/CO (Southeast/Central-West) submarket, which was not offset by the PLD of the NE (Northeast) and N (North) submarkets, which remained at their minimum value for most of the time. Additionally, an unfavorable hydrological scenario resulted in a low MRE (Energy Reallocation Mechanism) and, consequently, an increase in the values of the Hydrological Risk pass-through.
- (2) The growth of 43.25% mainly reflects the significant increases in: (i) the number of generating facilities (317,725 at the end of March 2025, compared to 260,700 at the end of March 2024); and (ii) the total of energy injected into the network (1,876 GWh in 3M25, vs. 1,438 GWh in 3M24).

b) Construction infrastructure costs

	Jan to Mar/2025	Jan to Mar/2024
Personnel	31,348	42,047
Materials	484,925	410,149
Outsourced services	456,714	367,503
Financial charges	21,411	17,271
Leasing and Rentals	5,254	694
Taxes and charges	912	737
Easement acquisition	44,331	17,988
Others	2,051	2,587
	1,046,946	858,976

The increase in construction cost is basically due to the increase in the number of works, due to the Distribution Development Plan (PDD), mainly in distribution networks.

c) Other operating costs and expenses

	Operating costs		ECL		General and administrative expenses		Other operating expenses		Total	
	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024	Jan to Mar/2025	Jan to Mar/2024
Personnel	163,971	160,705	-	-	69,499	49,449	-	-	233,470	210,154
Employees' and managers' income sharing	22,228	245	-	-	3,677	-	-	24,873	25,905	25,118
Post-employment obligations	(13,818)	-	-	-	(4,853)	-	83,937	96,053	65,266	96,053
Materials	22,282	20,241	-	-	9,910	2,539	-	-	32,192	22,780
Outsourced services (C.1)	385,592	404,100	-	-	47,826	41,490	-	-	433,418	445,590
Depreciation and amortization (Note 12b)	230,812	201,831	-	-	5,758	4,828	-	-	236,570	206,659
Amortization of Right of use - lease (note 14)	10,921	9,540	-	-	-	-	-	-	10,921	9,540
Provisions (Reversal) (1)	104,735	105,968	-	-	-	-	-	-	104,735	105,968
Expected credit losses of accounts receivable	-	-	50,251	72,978	-	-	7,528	12,447	57,779	85,425
Other operation costs and expenses (C.2)	3,592	4,498	-	-	13,004	15,677	59,984	78,768	76,580	98,943
	930,315	907,128	50,251	72,978	144,821	113,983	151,449	212,141	1,276,836	1,306,230

(1) This variation is basically due to the reversal of a tax contingency arising from a decision in favor of the company in the lower court, which ordered the cancellation of the collection and the extinction of the tax execution of a lawsuit related to social security contributions on Profit Sharing (PLR). For more details, see note 16.

C.1) Outsourced services

	Jan to Mar/2025	Jan to Mar/2024
Meter reading and bill delivery	39,844	40,191
Maintenance and conservation of electrical facilities and equipment	158,864	193,033
Communication	41,699	44,002
Building conservation and cleaning	13,114	16,092
Cleaning of power line pathways	31,528	29,614
Disconnection and reconnection	14,612	17,162
Tree pruning	22,454	16,170
Costs of proceedings	6,153	5,066
Information technology	53,216	44,877
Contracted labor	9,127	8,612
Accommodation and meals	4,433	4,329
Security services	3,499	3,129
Costs of printing and legal publications	4,270	4,396
Inspection of customer units	9,596	9,008
Others	21,009	9,909
	433,418	445,590

C.2) Other costs and expenses, net

	Jan to Mar/2025	Jan to Mar/2024
Advertising	1,759	1,458
Own consumption of energy	7,485	6,804
Subsidies and donations	2,838	3,960
CCEE annual charge	1,088	954
Insurance	1,095	1,583
Forluz - Administrative running cost	7,332	7,391
Result on decommissioning and disposal of assets	32,340	42,656
Collection agents	14,241	14,729
Taxes and charges	4,018	4,053
Aneel penalty	-	3,003
Other expenses, net	4,384	12,352
	76,580	98,943

21. FINANCE INCOME AND EXPENSES

	Jan to Mar/2025	Jan to Mar/2024
FINANCE INCOME		
Income from financial investments	37,824	15,936
PIS/Pasep and Cofins charged on finance income (1)	(7,894)	(6,716)
Accruals on energy bills	71,727	72,904
Foreign exchange variations - Itaipu Binacional	6,209	-
Interest	5,304	13,274
Interests of escrow deposits	15,056	11,206
Interest - CVA (Note 8b)	17,773	1,793
Monetary updating on PIS/Pasep and Cofins taxes credits over ICMS (2)	1,012	-
IRPJ credit update on Workers' Food Program	719	-
Others	18,425	14,799
	166,155	123,196
FINANCE EXPENSES		
Charges on debentures (Note 15)	(202,290)	(105,638)
Amortization of transaction cost (Note 15)	(4,802)	(2,677)
Forluz - Interest charges - monetary adjustments	-	(1,770)
Itaipu - exchange adjustments	-	(2,345)
Interest - debentures - monetary adjustments (Note 15)	(118,604)	(49,859)
Interest on PIS/Pasep and Cofins taxes credits over ICMS refundable (1)	(13,030)	(20,590)
R&D and PEE - monetary adjustments	(8,854)	(6,839)
Interest on leases - monetary adjustments (Note 12)	(4,079)	(6,500)
Other monetary adjustments	(3,963)	(5,603)
Others	(12,629)	(30,155)
	(368,251)	(231,976)
NET FINANCE INCOME (EXPENSES)	(202,096)	(108,780)

(1) The expenses related to PIS/Pasep and Cofins are levied on financial revenues and interest on equity.

(2) The monetary updating of the tax credits for the court judgment on PIS, Pasep, and Cofins taxes (in which amounts of ICMS tax were excluded from the basis for calculation of these taxes), and the related liability for reimbursement of these credits to consumers, is presented at net value. With the offsetting of the credits, the liability for the reimbursement to consumers became higher than the amount of credits to be offset, generating a negative net item in the comparison of Finance expenses between the two periods. The adjustment to liabilities, in May 2024, of R\$ 410,626, resulted in the Company reporting net finance income. For more information, see Note 14.

22. RELATED PARTY TRANSACTIONS

The main balances and transactions, and the main conditions related to business with related parties of the Company are shown below:

Transactions with energy

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Cemig Geração e Transmissão	130	2,289	10,687	9,351	390	416	(10,835)	(14,456)
Norte Energia	-	-	32,684	32,901	-	-	(72,864)	-

The transactions in purchase and sale of energy between generators and distributors take place through auctions in the Regulated Market, organized by the federal government. In the Free Market, the transactions are carried out either through auctions, or by direct contracting, under the applicable legislation.

Charges

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Connection charges								
Cemig Geração e Transmissão	4,085	-	15,527	15,690	6,570	7,865	(33,661)	(27,916)
Sete Lagoas	-	-	305	305	-	-	(685)	(664)
Taesa	-	-	107	107	-	-	(322)	-
Cemig SIM	-	-	-	-	828	-	-	-
Cemig Geração Sul	-	-	-	-	1,349	1,238	-	-
Cemig Geração Leste	-	-	-	-	793	1,463	-	-
Cemig Geração Oeste	-	-	-	-	976	947	-	-
Hidrelétrica Cachoeirão	-	-	-	-	453	453	-	-
Transmission charges								
Cemig Geração e Transmissão	2,588	3,403	32,878	31,941	-	-	(98,337)	(66,760)
Sete Lagoas	-	-	-	-	-	-	(1,190)	(1,304)
Taesa	-	-	7,586	9,779	-	-	(31,346)	(35,760)

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 for use of the transmission system and the contracted amounts, in accordance with regulations set by Aneel.

Customers and traders

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Governo do Estado de Minas Gerais	11,090	10,769	-	-	55,564	54,317	-	-

The “Consumers and Traders” balance that the Company holds with the controlling entity refers to sale of electricity to the government of Minas Gerais State - the price of the supply is that decided by Aneel through a Resolution which decides the Company’s annual tariff adjustment

Cooperation Working Agreement

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Companhia Energética de Minas Gerais	-	-	8,897	19,741	-	-	(8,897)	(9,275)
Cemig Geração e Transmissão	-	-	2,889	10,259	-	-	(2,889)	-

Technical Cooperation Working Agreement between Cemig, Cemig D and Cemig GT, instituted by Aneel Dispatch 3,208/2016. Principally includes reimbursement of expenses related to sharing of infrastructure, personnel, transport, telecoms and IT.

Loan with related parties

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Companhia Energética de Minas Gerais	-	-	-	-	-	-	(1,414)	(10,925)

The loan agreement with Companhia Energética de Minas Gerais involved contracts signed on January 10, 2024, January 25, 2024 and February 9, 2024, with the consent of Aneel, between the Company and its parent company in the amounts of R\$ 150,000, R\$ 200,000 and R\$ 400,000, respectively. The first of these loans was settled on March 15, 2024 and the other two on March 18, 2024, plus interest in the amounts of R\$ 3,195, R\$ 3,276 and R\$ 4,454, respectively, corresponding to interest at 110% of the CDI rate. The loans were guaranteed by a Promissory Note issued by the Company in favor of its controlling stockholder.

Legal proceeding

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Companhia Energética de Minas Gerais	8,938	9,931	-	-	-	-	-	-

This refers to the agreement signed between the State of Minas Gerais, the Cemig holding company (Companhia Energética de Minas Gerais – Cemig), Alpargatas, Guanhões and Cemig D. On December 21, 2012, the State of Minas Gerais signed Contract 021/2012 for execution of certain works and services in energy infrastructure in the state of Minas Gerais, and contracted Companhia Energética de Minas Gerais for execution of those works.

The works were carried out by Cemig D for the benefit of Alpargatas and Guanhões, without the State of Minas Gerais transferring funds to Cemig within the appropriate time, which resulted in disbursements by Cemig D, executor of the works, and by Guanhões Energia. Cemig D disbursed funds for the completion of the works for the benefit of Alpargatas, and Guanhões disbursed funds for the completion of the works that were for its own benefit.

On June 14, 2024, an Agreement prior to Action was entered into between the parties involved, in which the State undertook to pay R\$32 million to Cemig in 36 installments

starting in July 2024, in the amount of R\$900 in May 2024. As part of the agreement Cemig undertook to pay on to Guanhões Energia the appropriate amounts due to it, and (in accordance with a power of attorney issued by Alparbatas for the benefit of Cemig D), to Cemig D.

Interest on Equity and dividends

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Companhia Energética de Minas Gerais	-	-	1,314,512	1,117,129	-	-	-	-

The Executive Board, on authorization by the Board of Directors, approved the declaration of interest on Equity and dividends totaling R\$197,384. Details of the composition and movement of interest on shareholders' equity and dividends can be found in Note 18.

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ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Current								
Cash and cash equivalents	373,392	52,726	-	-	-	-	-	-
Marketable securities	611,316	118,188	-	-	4,789	867	-	-
Non-current								
Marketable securities	22,555	44,576	-	-	-	-	-	-

Cemig D invests part of its cash holdings in a reserved investment fund, which has the characteristics of fixed income and obeys the Company's cash investment policy. The amounts invested by the fund are presented in Securities and Cash and cash equivalents, 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

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
Current								
Operating leasing	-	-	12,965	12,965	-	-	(4,008)	(6,411)
Non-current								
Operating leasing	130,140	131,708	142,842	143,754	-	-	-	-

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

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:

ENTITY	ASSETS		LIABILITIES		REVENUES		EXPENSES	
	Mar. 31, 2025	Dec. 31, 2024	Mar. 31, 2025	Dec. 31, 2024	Jan to Mar, 2025	Jan to Mar, 2024	Jan to Mar, 2025	Jan to Mar, 2024
FORLUZ								
Current								
Post-employment obligations (1)	-	-	27,559	37,904	-	-	(30,637)	(31,654)
Supplementary pension contributions - Defined contribution plan (2)	-	-	-	-	-	-	(13,377)	(13,232)
Administrative running costs (3)	-	-	-	-	-	-	(7,332)	(7,391)
Non-current								
Post-employment obligations (1)	-	-	967,974	954,457	-	-	-	-
Cemig Saúde								
Current								
Health Plan and Dental Plan (4)	-	-	122,853	145,705	-	-	(56,228)	(66,169)
Non-current								
Health Plan and Dental Plan (4)	-	-	1,725,083	1,739,430	-	-	-	-

- (1) The contracts of Forluz are updated by the Expanded Customer Price Index (Índice Nacional de Preços ao Consumidor Amplo, or IPCA) calculated by the Brazilian Geography and Statistics Institute (IBGE) and will be amortized up to business year 2024;
- (2) The Company's contributions to the pension fund for the employees participating in the Mixed Plan, and calculated on the monthly remuneration, in accordance with the regulations of the Fund.
- (3) Funds for annual current administrative costs of the Pension Fund in accordance with the specific legislation of the sector. The amounts are estimated as a percentage of the Company's payroll;
- (4) Post-employment obligations relating to the employees' health and dental plan.

Remuneration of key management personnel

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

	Jan to Mar, 2025	Jan to Mar, 2024
Remuneration	2,891	2,516
Income sharing	941	835
Pension plans	191	190
Health and dental plans	5	15
Life insurance	1	2
Total (1)	4,048	3,558

- (1) The company does not directly remunerate the members of the key personnel. They are paid by the controlling stockholder. These expenses are refunded through the sharing agreement for human resources and infrastructure between Cemig, Cemig Distribuição, Cemig Geração e Transmissão and other subsidiaries of the Group, consented to by Aneel in its Dispatch 3,208/2016.

23. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

a) Financial instruments classification and fair value

The main financial instruments are as follows:

	Level	Mar. 31, 2025		Dec. 31, 2024	
		Balance	Fair value (1)	Balance	Fair value (1)
Financial assets					
Amortized cost					
Marketable securities - Cash investments		59,432	59,432	44,900	44,900
Receivables from customers, traders and concession holders (Note 6)		4,242,618	4,242,618	4,327,216	4,327,216
Restricted cash		757,117	757,117	196,059	196,059
Concession financial assets - CVA (Parcel 'A' Costs Variation Compensation) Account, and Other financial components		1,442,926	1,442,926	1,295,625	1,295,625
Reimbursement of tariff subsidies		209,843	209,843	212,785	212,785
		6,711,936	6,711,936	6,076,585	6,076,585
Fair value through profit or loss					
Cash equivalents - cash investments	2	1,505,556	1,505,556	724,768	724,768
Marketable securities					
Bank certificates of deposit	2	72	72	-	-
Treasury Financial Notes (LFTs)	1	495,996	495,996	23,983	23,983
Financial Notes – Banks	2	77,518	77,518	92,549	92,549
Debentures	2	2,035	2,035	1,655	1,655
		575,621	575,621	118,187	118,187
Concession financial assets - Distribution infrastructure	3	2,933,622	2,933,622	2,714,876	2,714,876
		5,014,799	5,014,799	3,557,831	3,557,831
		11,726,735	11,726,735	9,634,416	9,634,416
Financial liabilities					
Amortized cost					
Loans and debentures (2)		(12,327,207)	(12,205,571)	(10,037,621)	(9,866,552)
Debt with pension fund (Forluz)		(353,985)	(351,992)	(357,668)	(350,661)
Equalization of pension fund deficit (Forluz)		(19,678)	(19,678)	(16,470)	(16,470)
Suppliers		(1,848,154)	(1,848,154)	(1,973,750)	(1,973,750)
Leasing transactions (adjusted for remeasurements)		(266,726)	(266,726)	(274,977)	(274,977)
		(14,815,750)	(14,692,121)	(12,660,486)	(12,482,410)

- (1) The accounting value presented is a reasonable approximation of fair value except in the cases of (i) Debentures, and (ii) Resolution of the deficit of the pension fund (Forluz), on September 30, 2024.
- (2) The fair value presented is net of the transaction costs, and funds paid in advance, presented in Explanatory Note 19.

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 methodology for calculating the fair value of the positions is disclosed in note 28 to the financial statements for the year ended December 31, 2024.

b) Financial risk management

Corporate risk management is a management tool that is part of the Company's corporate governance practices, and is aligned with the process of planning, which sets the Company's strategic business objectives.

The Company developed a sensitivity analysis to measure the impact of fluctuations in exchange rates, interest rates, and inflation on the value of its financial assets and liabilities, highlighting the effect on results and equity.

The scenarios for this analysis were prepared using market sources and specialized sources, and are considered as follows:

- **Base scenario:** The accounting balances as of the date of these Financial Statements are considered.
- **Probable scenario:** The balance of the base scenario is updated considering the probable exchange rates and interest rates for December 31, 2025, using information provided by financial consultants. The estimated effect on the Company's results is indicated by the difference between the probable scenario and the base scenario.

- **Adverse scenarios:** A scenario is considered adverse when it results in a reduction in gains from net financial assets (reduction of the adverse scenario rate compared to the probable rate) or an increase in net financial liabilities (increase of the adverse scenario rate compared to the probable rate), when associated with the same risk. Thus, the Company updates the balances of the base scenario considering the estimated exchange rates and interest rates for an adverse scenario, using information provided by its financial consultants as a basis. The estimated effect on the results is indicated by the difference between the adverse scenario and the base scenario.

Exchange rate risk

The Company is exposed to the risk of appreciation in exchange rates due to the payment of energy purchased from Itaipu.

The risk exposure of Cemig D 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	Mar. 31, 2025		Dec. 31, 2024	
	Foreign currency	R\$	Foreign currency	R\$
US US\$				
Suppliers (Itaipu Binacional) (Note 15)	(35,521)	(203,888)	(34,005)	(210,488)
Net liabilities exposed	-	(203,888)	-	(210,488)

Sensitivity analysis

Based on finance information from its financial consultants, the Company estimates that in a probable scenario the variation of the exchange rates of foreign currencies in relation to the Real on December 31, 2025, will be an appreciation of 1.39% (R\$5.82).

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

Risk: foreign exchange rate exposure	Mar. 31, 2025	Mar. 31, 2026	
	Balance	'Probable' scenario US\$ R\$5.82	'Adverse' scenario US\$ R\$6.58
US dollar			
Suppliers (Itaipu Binacional) (Note 13)	(203,888)	(206,730)	(233,725)
Net liabilities exposed	(203,888)	(206,730)	(233,725)
Net effect of exchange variation	-	(2,842)	(29,837)

Interest rate risk

The Company is 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, and to the

financial expenses associated to loans and debentures in Brazilian currency, and also sectorial financial liabilities.

Part of the loans in Brazilian currency is obtained from several 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	Mar. 31, 2025	Dec. 31, 2024
Assets		
Cash equivalents - cash investments (Note 4)	1,505,556	724,768
Marketable securities (Note 5)	635,053	163,087
CVA and Other financial components in tariffs (Note 8b)	757,117	196,059
	1,442,926	1,295,625
	4,340,652	2,379,539
Liabilities		
Loans and debentures - CDI rate (Note 15)	(5,679,719)	(3,978,270)
CVA and in tariffs (note 8b)	(19,678)	(16,470)
	(5,699,397)	(3,994,740)
Net liabilities exposed	(1,358,745)	(1,615,201)

Sensitivity analysis

In relation to the most significant interest rate risk, Company estimates that, in a probable scenario, at March 31, 2026 Selic rates will be 14,00%.

The Company made a sensitivity analysis of the effects on its net income arising from a decrease in the rate. Fluctuation in the CDI rate accompanies the fluctuation of Selic rate.

Risk: Increase in Brazilian interest rates	Mar. 31, 2025	Mar. 31, 2026	
	Balance	'Probable' scenario Selic 14%	'Adverse' scenario Selic 16,25%
Assets			
Cash equivalents - cash investments (Note 4)	1,505,556	1,716,334	1,750,209
Marketable securities (Note 5)	635,053	723,960	738,249
Restricted cash	757,117	863,113	880,149
CVA and Other financial components in tariffs - Selic rate (Note 8b)	1,442,926	1,644,936	1,677,401
	4,340,652	4,948,343	5,046,008
Liabilities			
Debentures - CDI rate (Note 15)	(5,679,719)	(6,474,880)	(6,602,673)
CVA and in tariffs (note 8b)	(19,678)	(22,433)	(22,138)
	(5,699,397)	(6,497,313)	(6,624,811)
Net liabilities exposed	(1,358,745)	(1,548,970)	(1,578,803)
Net effect of variation in interest rates		(190,225)	(220,058)

Inflation risk

The Cemig are exposed to the risk of increase in inflation index. A portion of the loans, financing and 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 increase in inflation	Mar. 31, 2025	Dec. 31, 2024
Assets		
Concession financial assets related to infrastructure - IPCA index (*) (Note 8a)	2,933,622	2,714,876
	2,933,622	2,714,876
Liabilities		
Debentures - IPCA index (Note 15)	(6,817,706)	(6,189,834)
Debt agreed with pension fund (Forluz) - IPCA index (Note 19)	(353,985)	(357,668)
Leasing liabilities	(266,726)	(274,977)
	(7,438,417)	(6,822,479)
Net liabilities exposed	(4,504,795)	(4,107,603)

(*) Portion of the concession financial assets relating to the Regulatory Remuneration Base of Assets ratified by the grantor (Aneel) after the 4rd tariff review cycle.

Sensitivity analysis

In relation to the most significant risk of reduction in inflation index, reflecting the consideration that the Company has more assets than liabilities indexed to inflation indexes, presented in adverse scenario.

Thus, based on the estimate that, in a probable scenario, the IPCA will be 5.07% as of March 31, 2026, the sensitivity analysis of the effects on results, considering an adverse scenario in relation to the probable scenario, is as follows:

Risk: increase in inflation index	Mar. 31, 2025	Mar. 31, 2026	
	Balance	'Probable' scenario IPCA 5.07%	'Adverse' scenario IPCA 7.37%
Assets			
Concession financial assets related to infrastructure - IPCA index (*) (Note 10a)	2,933,622	3,082,357	3,149,830
	2,933,622	3,082,357	3,149,830
Liabilities			
Debentures - IPCA index (Note 17)	(6,817,706)	(7,163,364)	(7,320,171)
Equation of the deficit on Pension Plan (Forluz) - IPCA Index (Note 19)	(353,985)	(371,932)	(380,074)
Leasing liabilities	(266,726)	(280,249)	(286,384)
	(7,438,417)	(7,815,545)	(7,986,629)
Net liabilities exposed	(4,504,795)	(4,733,188)	(4,836,799)
Net effect of variation in IPCA and IGP-M indexes		(228,393)	(332,004)

(*) Portion of the concession financial assets relating to the Regulatory Remuneration Base of Assets ratified by the grantor (Aneel) after the 4rd tariff review cycle.

Liquidity risk

The information on how the Company manages liquidity risk is given in Note 28 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, loans and debentures, at floating and fixed rates, including future interest up to contractual maturity dates, is as follows:

	Up to 1 month		1 to 3 months		3 months to 1 year		1 to 5 years		Over 5 years		Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
Financial instruments at (interest rates):											
- Floating rates (*)											
Debentures	-	-	2,057,628	229,218	-	853,875	3,660,687	3,140,470	7,203,536	2,522,517	19,667,931
Equation of the deficit on Pension Plan (Forluz) - IPCA Index	3,532	1,728	7,169	3,431	33,846	14,871	227,876	56,389	-	8,965	357,807
	3,532	1,728	2,064,797	232,649	33,846	868,746	3,888,563	3,196,859	7,203,536	2,531,482	20,025,738
- Fixed rate											
Suppliers	1,580,345	-	267,809	-	-	-	-	-	-	-	1,848,154
	<u>1,583,877</u>	<u>1,728</u>	<u>2,332,606</u>	<u>232,649</u>	<u>33,846</u>	<u>868,746</u>	<u>3,888,563</u>	<u>3,196,859</u>	<u>7,203,536</u>	<u>2,531,482</u>	<u>21,873,892</u>

(*) The lease payment flow is presented in note 15.

Risk of debt early maturity

The Company has loan and debentures contracts with restrictive covenants related to compliance with a financial index. More details in Note 15 of this interim financial information.

Credit risk and other operational risks

With the exception of the change in the estimate for client default losses, described in Note 6, the information on how the Company manages (i) credit risk, (ii) the risks of overcontracting or undercontracting electricity, (iii) the risk of continuity of the concession, and (iv) hydrological risk is disclosed in Note 28 to the financial statements for the financial year ended 31 December 2024.

24. SUBSEQUENT EVENTS

Debenture issue

On April 2, 2025, Cemig D announced to the market the commencement of the public offering of 1,895,000 simple debentures, non-convertible into shares, of the unsecured type, with additional surety guarantee provided by Cemig, in 2 series, of the 13th issuance of debentures, with a nominal unit value of one thousand reais, initially valued at R\$1.5 billion, with the possibility of this amount being increased by up to 33.3334% if the Additional Lot option was exercised. The operation was carried out under the terms of CVM Resolution 160.

On April 11, 2025, Cemig D completed the financial settlement of its 13th issuance of debentures in two series, through which 1,895,000 debentures were issued, totaling R\$1,895,000, subscribed as follows:

Serie	Quantity	Amount	Fee	Term	Amortization
1ª	1,143,000	R\$1,143,000	CDI + 0.64%	1.831 days	48th and 60th months
2ª	752,000	R\$752,000	CDI + 0.80%	2.562 days	72th and 84th months

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

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

Reopening of the Migration Period for the New Health

Plan On April 10, 2025, the migration period for the new health plan, the Premium Plan, was reopened. This plan was offered to all active employees and fully funded by the Company. The period for enrollments under the conditions proposed by the Company ended on April 25, 2025, and a portion of employees migrated to the Premium Plan. The Company is evaluating the accounting effects of this matter and does not expect significant impacts on its Interim Financial Statements.

Reynaldo Passanezi Filho
President

Andrea Marques de Almeida
Vice President of Finance and Investor Relations

Cristiana Maria Fortini Pinto e Silva
Vice President Legal

Marney Tadeu Antunes
Vice President of Distribution

Marco da Camino Ancona Lopez Soligo
Vice President without portfolio

Sergio Lopes Cabral
Vice President of Trading

Mário Lúcio Braga
Controller

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



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Report on Review of Interim Financial Information - ITR

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

To the Shareholders, Board of Directors and Management
Cemig Distribuição S.A
Belo Horizonte - MG

Introduction

We have reviewed the interim financial information of Cemig Distribuição S.A ("the Company"), included in the Quarterly Information Form (ITR), for the quarter ended March 31, 2025, which comprises the statement of financial position as of March 31, 2025 and the related statements of income, comprehensive income, the changes in shareholders' equity and cash flows for the three months period then ended, including the explanatory notes.

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

Scope of review

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



Conclusion on the interim financial information

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

Other issues - Statements of added value

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

Belo Horizonte May 08, 2025

KPMG Auditores Independentes Ltda.

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

(Original in Portuguese signed by)

Thiago Rodrigues de Oliveira

Contador CRC 1SP259468/O-7



DIRECTORS' STATEMENT OF REVIEW OF THE INTERIM FINANCIAL INFORMATION

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

Belo Horizonte, May 6, 2025.

Reynaldo Passanezi Filho - President

Sergio Lopes Cabral – Vice President of Trading

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

Marney Thadeu Antunes - Vice President of Distribution

Cristina Maria Fortini Pinto e Silva - Vice President Legal

Marco da Camino Ancona Lopes Soligo - Vice President without Designation

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

We hereby state, for the due purposes, under the responsibility of our positions, that in meeting of the Executive Board of Companhia Energética de Minas Gerais (Cemig), Cemig Distribuição S.A. and Cemig Geração e Transmissão S.A), held on May 6, 2025, we approved the conclusion, on that date, of the Company's Interim Financial Information for the period from January to March 2025; and also submission to the Board of Directors, for decision of the Interim Financial Information for the period from January to March 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, May 6, 2025.

Reynaldo Passanezi Filho - President

Sergio Lopes Cabral – Vice President of Trading

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

Marney Thadeu Antunes - Vice President of Distribution

Cristina Maria Fortini Pinto e Silva - Vice President Legal

Marco da Camino Ancona Lopes Soligo - Vice President without Designation