

**RESULTS**

**2Q24**

**01**

Leonardo George de Magalhães

**CFO**

**CEMIG**

Certain statements and estimates in this material may represent expectations about future events or results which are subject to risks and uncertainties that may be known or unknown. There is no guarantee that events or results will occur as referred to in these expectations.

These expectations are based on the present assumptions and analyses from the point of view of our management, in accordance with their experience and other factors such as the macroeconomic environment, market conditions in the electricity sector, and expected future results, many of which are not under our control.

Important factors that could lead to significant differences between actual results and the projections about future events or results include: Cemig's business strategy, Brazilian and international economic conditions, technology, our financial strategy, changes in the electricity sector, hydrological conditions, conditions in the financial and energy markets, uncertainty on our results from future operations, plans and objectives, and other factors. Due to these and other factors, our results may differ significantly from those indicated in or implied by such statements.

The information and opinions herein should not be understood as a recommendation to potential investors, and no investment decision should be based on the veracity, currentness or completeness of this information or these opinions. None of our staff nor any party related to any of them, or their representatives shall have any responsibility for any losses that may arise as a result of use of the content of this presentation.

To evaluate the risks and uncertainties as they relate to Cemig, and to obtain additional information about factors that could give rise to different results from those estimated by Cemig, please consult the section on *Risk Factors* included in the *Reference Form* filed with the Brazilian Securities Commission (CVM) – and in the *20-F Form* filed with the U.S. Securities and Exchange Commission (SEC).

In this material, financial amounts are in **R\$ million (R\$ mn)** unless otherwise stated. Financial data reflect the adoption of **IFRS**.



## Consistent results offer attractive shareholder returns

- o IoC declared in the amount of **R\$430 million** in June 2024



## **R\$1.9 billion** in Operational cash generation of in 2Q24

- o Recurring Ebitda increases 2.0% (2Q24/2Q23)



## Tax provisions reversal amounted to **R\$584 million**

- o Favorable court decision related to social security contributions on the profit sharing



## Cemig T – Investments fully recognized in the Tariff Review

- o Reconciled Rap approved for the 2024-2025 adjustment cycle at **R\$1.2 billion**

# Investment program –execution



Realized investments in 1H24 totaled **R\$2,446 million**



## Distribution

**R\$1,961 million**

Investment in modernization and maintenance of the electricity system

2024 Target – to invest **4X** to **QRR**



## Transmission

**R\$105 million**

Reinforcements and improvements with increase in RAP



## Generation

**R\$57 million**

Expansion and modernization of generation plants



## Gas

**R\$118 million**  
Infrastructure and other



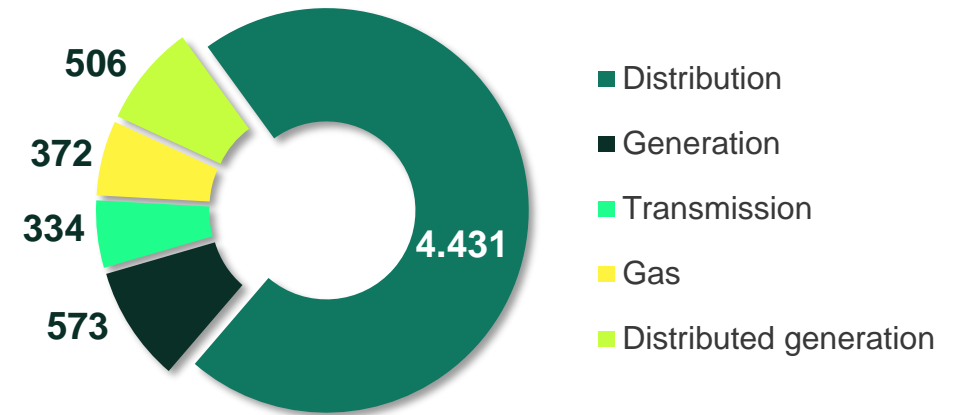
## Distributed generation

**R\$205 million**  
Infrastructure and other

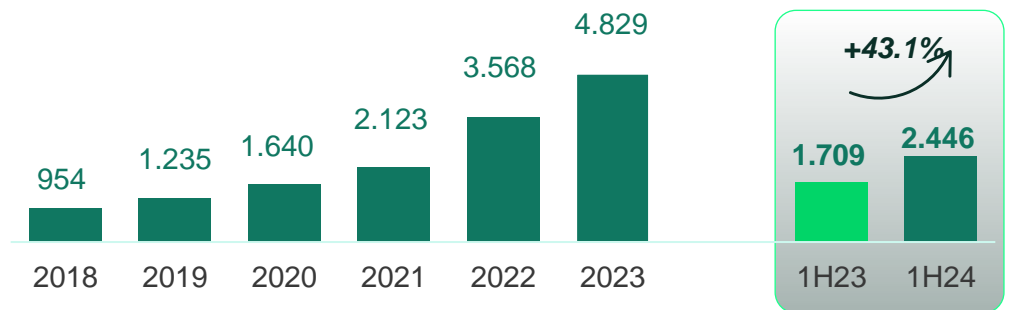


## Planned, 2024

Investment of **R\$6,216 million**



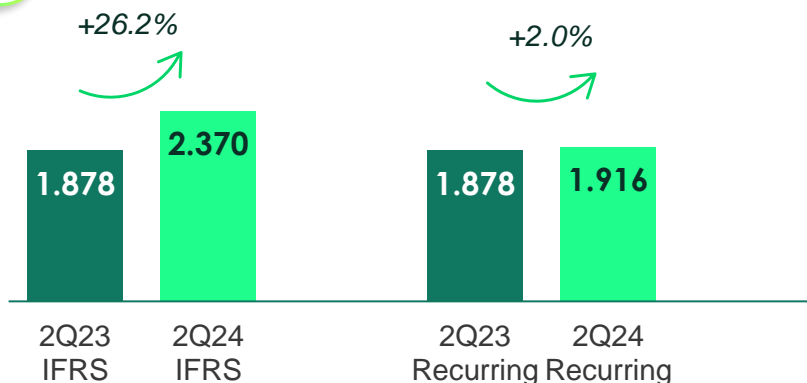
## Investment execution



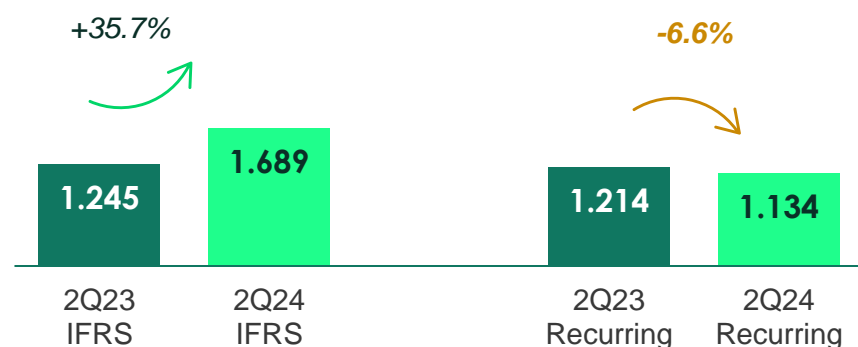
# Consolidated 2Q24 results



## EBITDA



## NET PROFIT

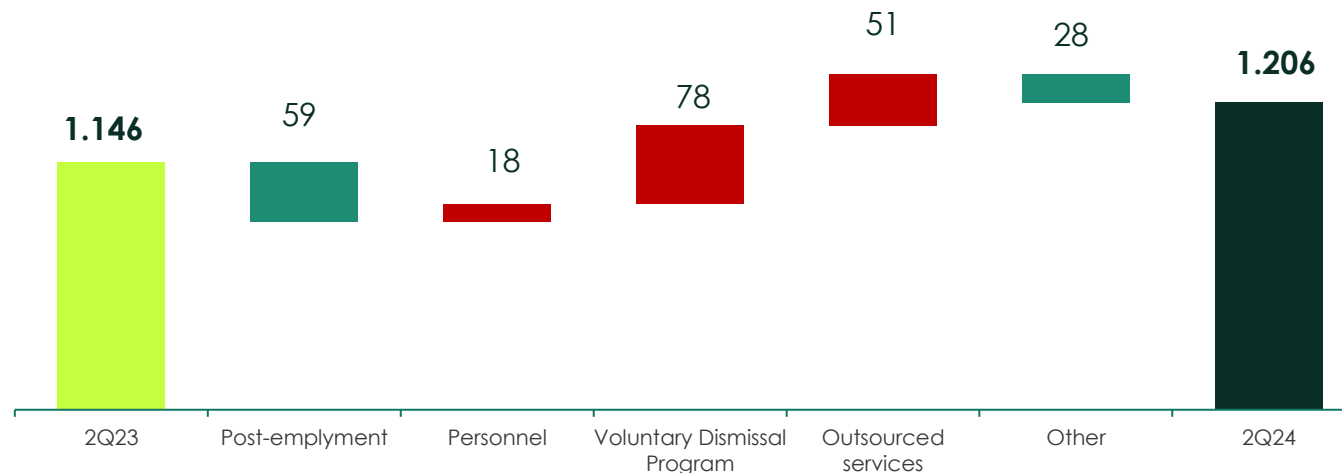


R\$ million	EBITDA		NET PROFIT	
	2Q23	2Q24	2Q23	2Q24
<b>IFRS</b>	<b>1,878</b>	<b>2,370</b>	<b>1,245</b>	<b>1,689</b>
Tax provisions reversal - INSS (Social Security tax) on PLR	-	-584	-	-385
Voluntary Dismissal Program - PDV	-	78	-	51
Reversal of amounts to be refunded to consumers PIS/Cofins	-	-	-	-271
Civil Provision - Purchase and sale of energy	-	52	-	35
Lawsuit related to PAT (Worker's Meal Program)	-	-	-	-80
FX exposure – Eurobond hedge	-	-	-31	95
<b>RECURRING</b>	<b>1,878</b>	<b>1,916</b>	<b>1,214</b>	<b>1,134</b>

# 2Q24: Consolidated operational costs and expenses



**PMSO costs evolution, excluding the 1.7% effects of Voluntary Dismissal Program-PDV (5.6% without PDV exclusion)**



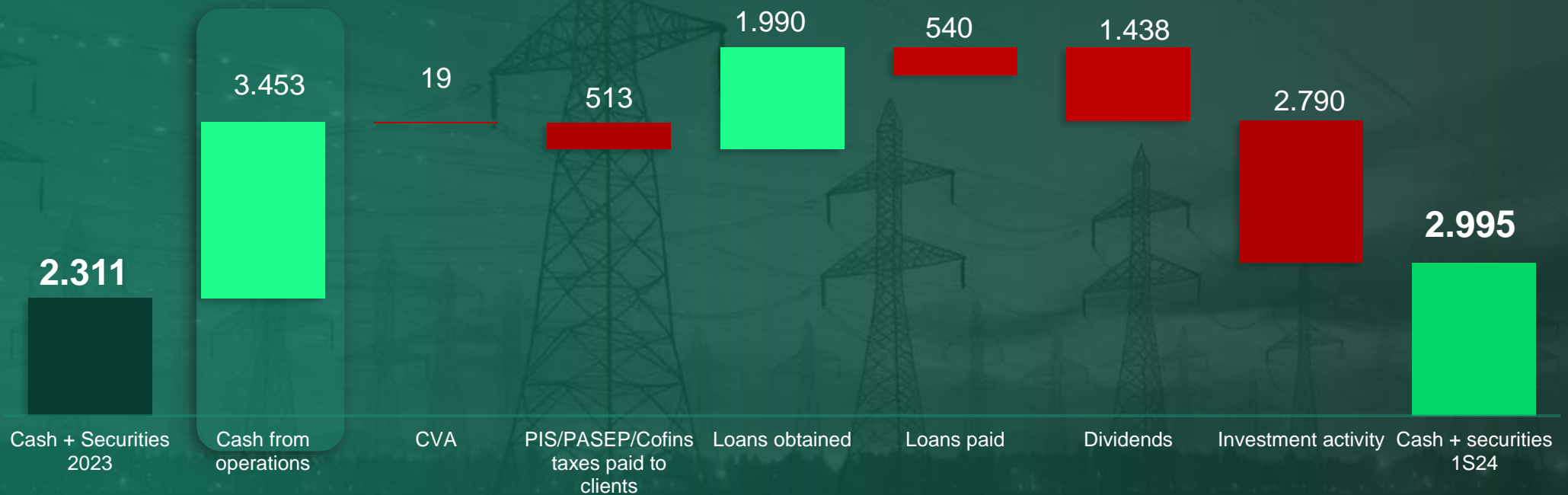
- The Voluntary Dismissal Program - **PDV** added **357** employees at a cost of **R\$78 million**
- Higher expenses related to **third parties** for maintenance & conservation of electrical equipment
- **Other expenses** – Mainly due to **R\$38 million** lower regulatory compensations paid to clients -**REN-1000** ( Aneel Resolution 1,000)

# Consolidated Cash Flow – 1H24



R\$ million

Cash generation allows execution of the investment plan and debt management



# Consolidated Debt profile

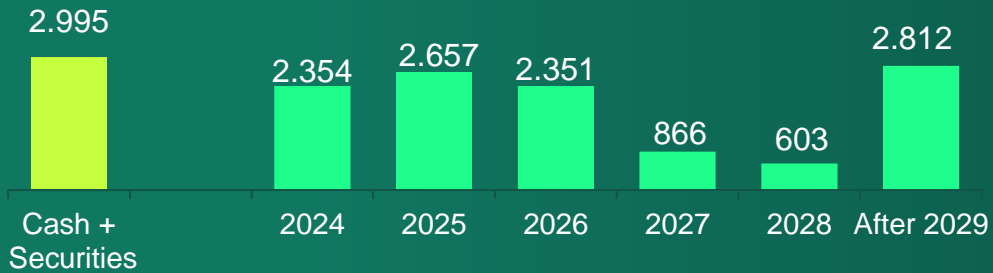


Current leverage level enables the execution of the investment program and attractive investment policy

## Maturities timetable

Average tenure 3.4 years

Net debt (Debt – Cash and securities): R\$8.6 billion  
Total Net debt (Net debt – Hedge): R\$8.0 billion



Debt in USD is protected by hedge converting FX variation within a band to % of Brazilian CDI rate

## Cost of debt %

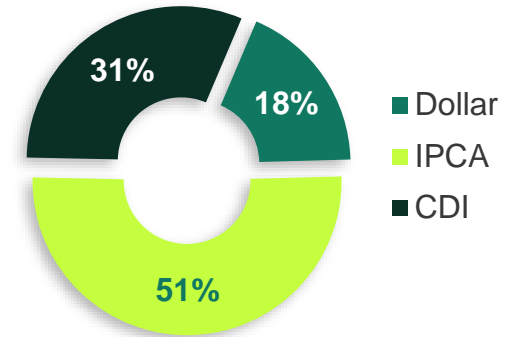


## Ratings

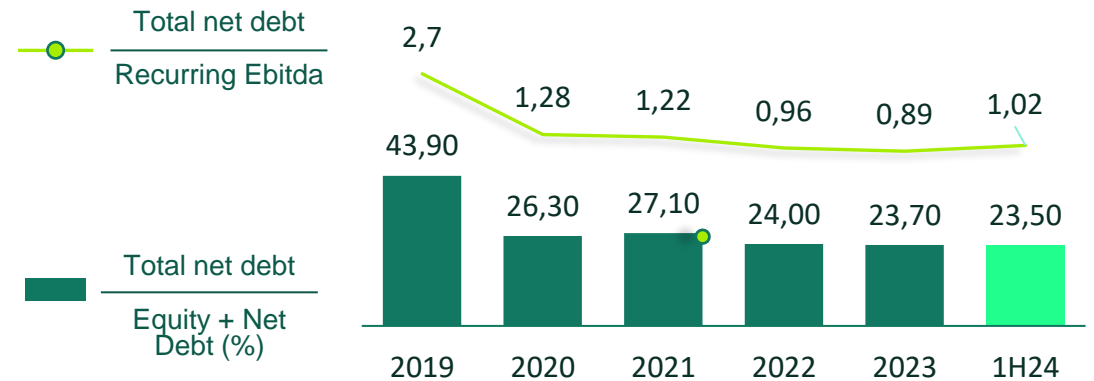
**AA+**

MOODY'S FitchRatings S&P Global

## Main Indexers



## Leverage

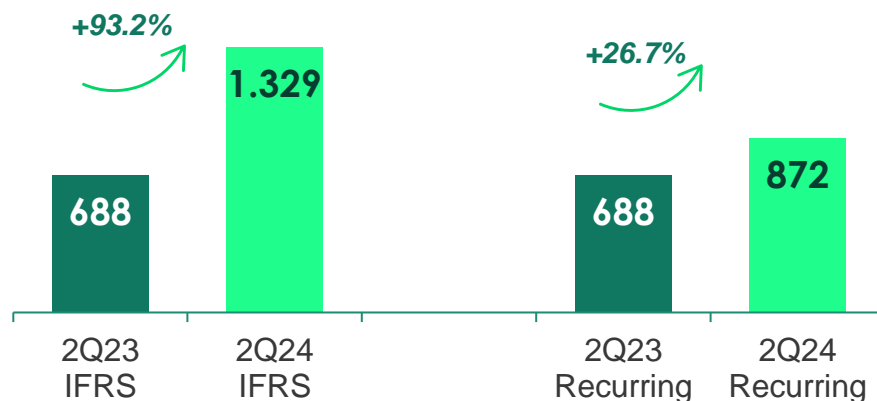




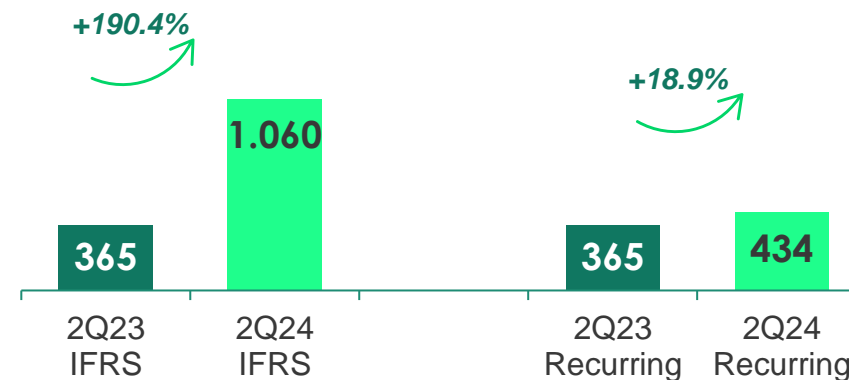
# Cemig D – 2Q24 RESULTS



## Ebitda



## NET PROFIT



R\$ million

IFRS

Tax provisions reversal - INSS (Social Security tax) on PLR

Voluntary Dismissal Program - PDV

Reversal of amounts to be refunded to consumers PIS/Cofins

Lawsuit related to PAT (Worker's Meal Program)

RECURRING

### EBITDA

	2Q23	2Q24
IFRS	688	1.329
Tax provisions reversal - INSS (Social Security tax) on PLR	-	-513
Voluntary Dismissal Program - PDV	-	56
Reversal of amounts to be refunded to consumers PIS/Cofins	-	-
Lawsuit related to PAT (Worker's Meal Program)	-	-
RECURRING	688	872

### NET PROFIT

	2Q23	2Q24
IFRS	365	1.060
Tax provisions reversal - INSS (Social Security tax) on PLR	-	-339
Voluntary Dismissal Program - PDV	-	37
Reversal of amounts to be refunded to consumers PIS/Cofins	-	-271
Lawsuit related to PAT (Worker's Meal Program)	-	-53
RECURRING	365	434

## Tariff adjustment

May 28<sup>th</sup>, 2024

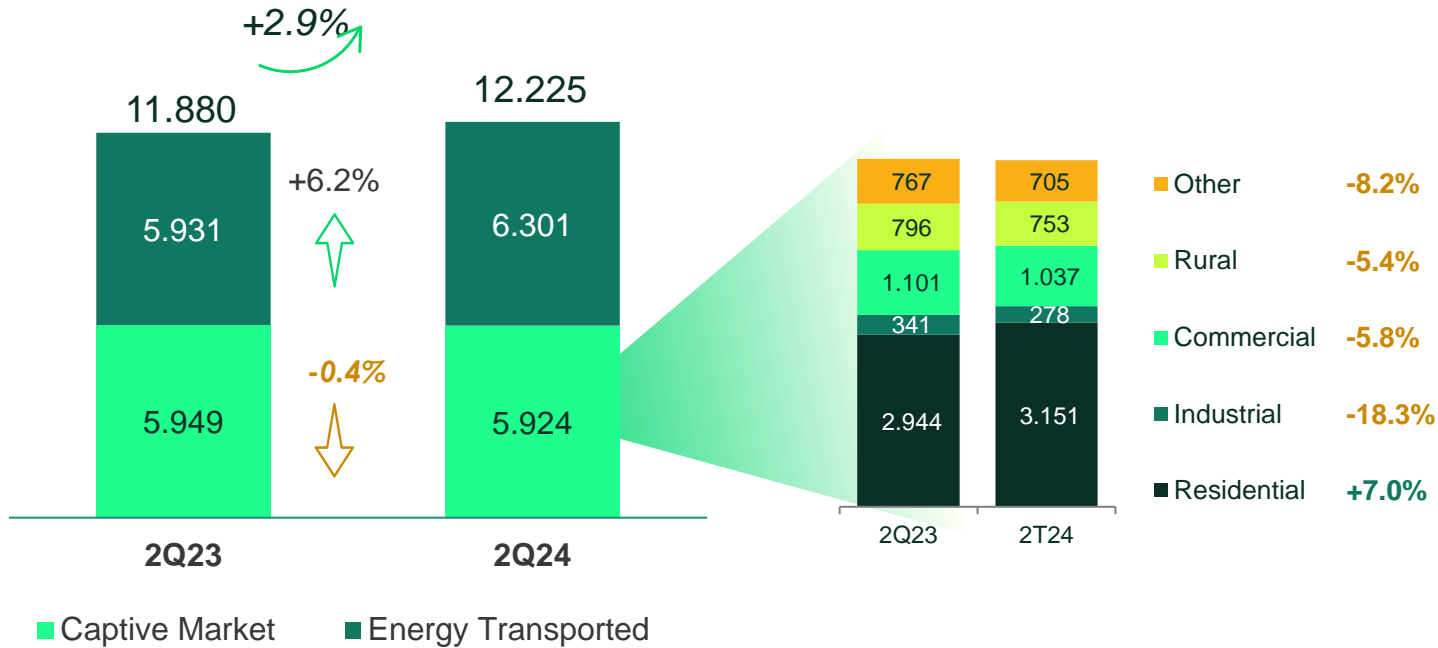
Effects of the tariff adjustment already impacted 2Q24

# Energy market – Cemig D

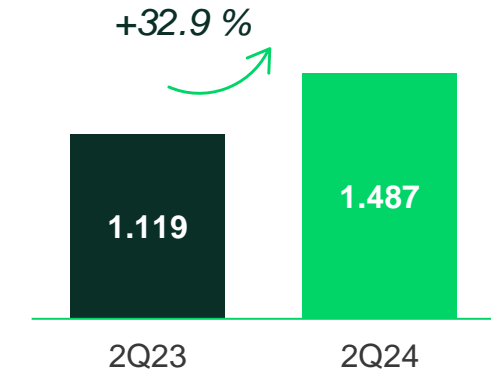


**Strong market growth in 2Q24**

## Cemig D: Billed market + transmission for clients (GWh)



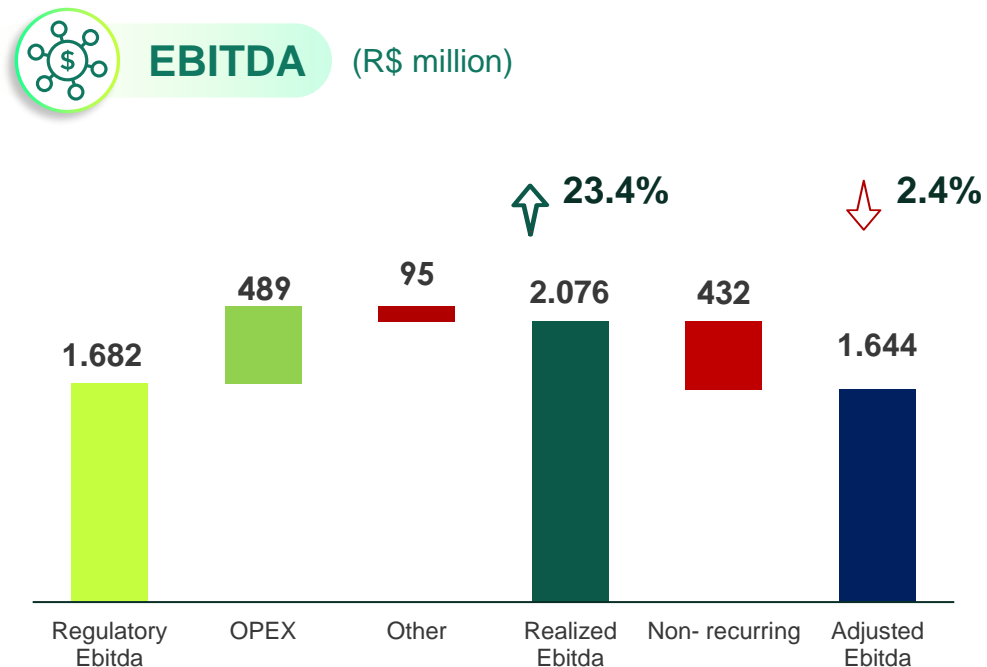
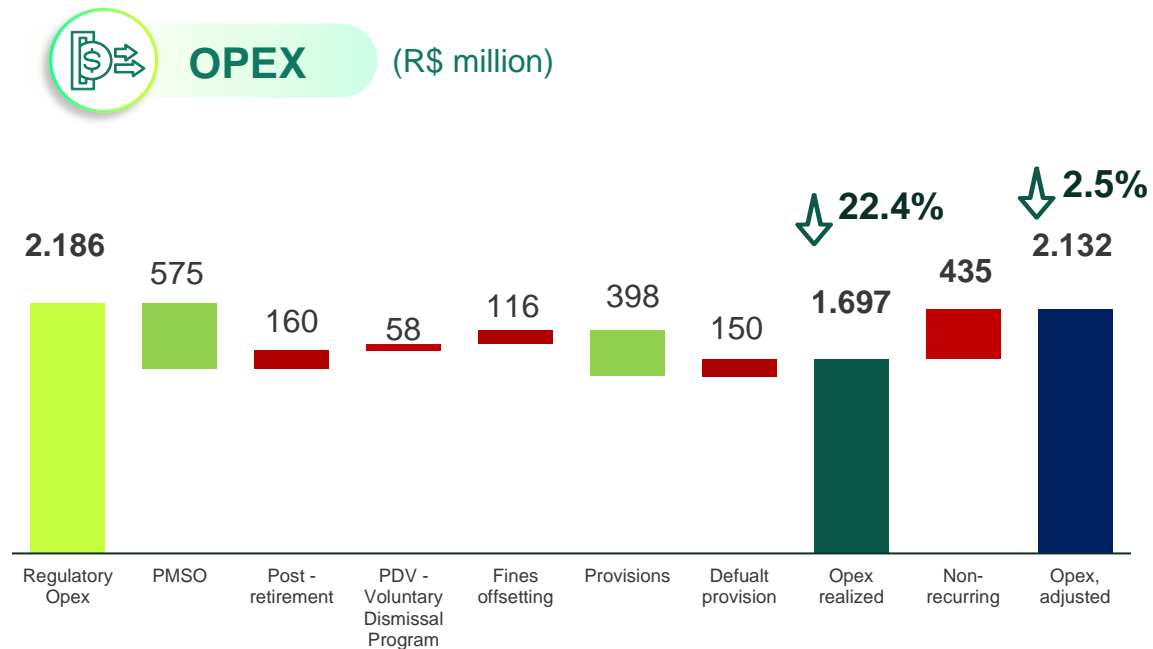
## Distributed Generation -GWh injected



**5.5%** Total market growth, excluding mini and micro effects on distributed generation

# Operational efficiency – Cemig D

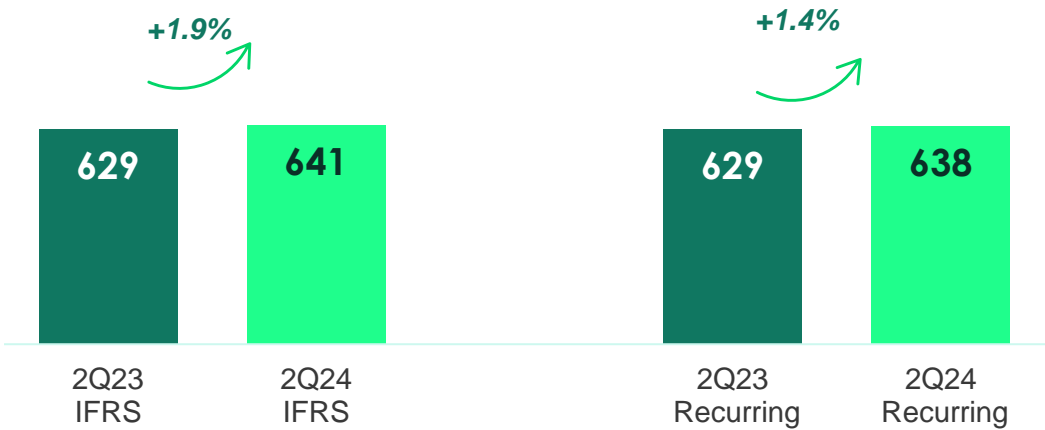
We remain within the regulatory Opex after excluding non-recurring effects



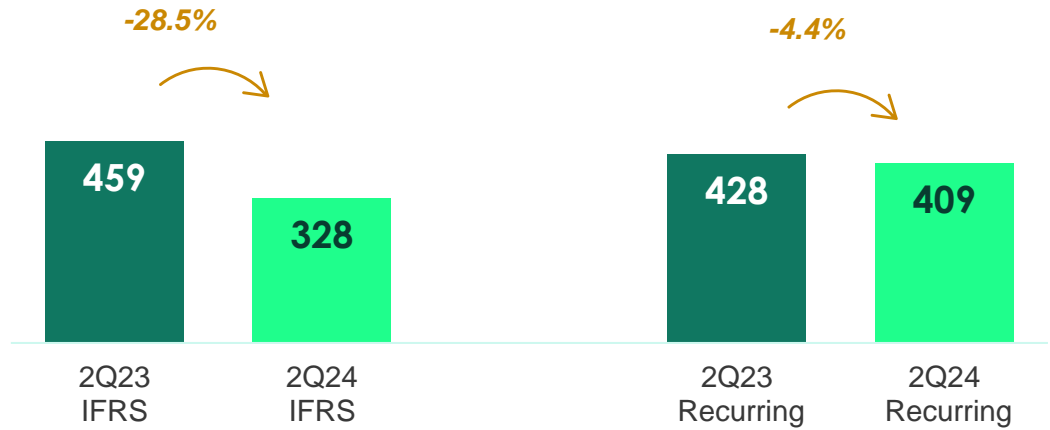
Implementation of initiatives to ensure that indicators remain within the limit established by the regulator

# Cemig GT –2Q24 results

## EBITDA



## NET PROFIT



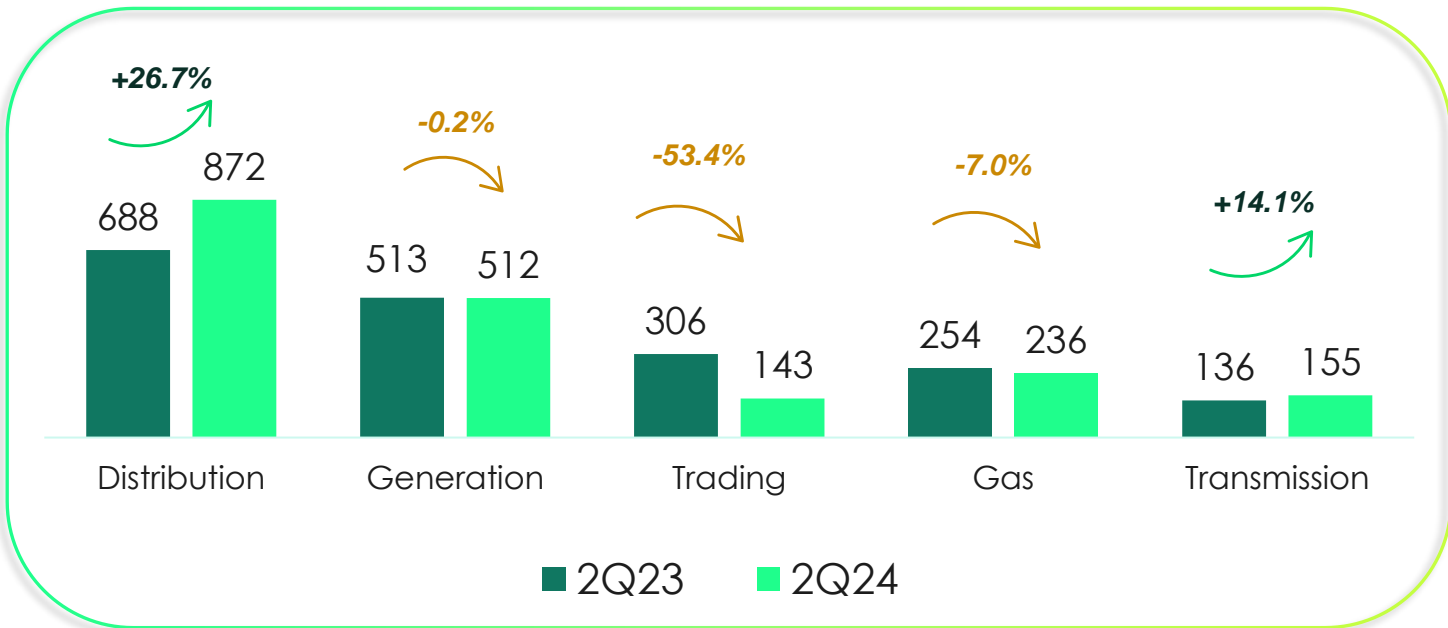
R\$ million	EBITDA		NET PROFIT	
	2Q23	2Q24	2Q23	2Q24
<b>IFRS</b>	629	641	459	328
Tax provisions reversal - INSS (Social Security tax) on PLR	-	-71	-	-47
Voluntary Dismissal Program - PDV	-	15	-	10
Civil Provision - Purchase and sale of energy	-	53	-	35
Lawsuit related to PAT (Worker's Meal Program)	-	-	-	-13
FX exposure – Eurobond hedge	-	-	-31	96
<b>RECURRING</b>	629	638	428	409



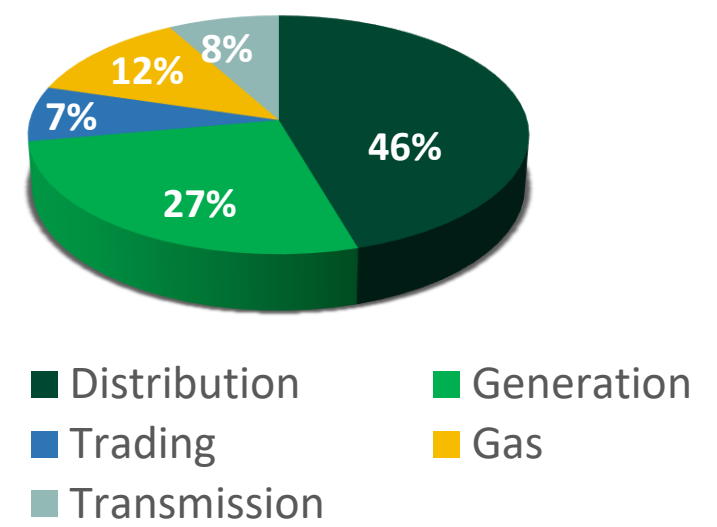
# Recurring Ebitda per segment

Financial data related to the company's main activities

## Quarterly comparison



## % Ebitda



## Consumption by category



**91.7%**

INDUSTRIAL



**1.3%**

RESIDENTIAL



**2.6%**

COMMERCIAL



**2.7%**

VNG  
natural gas  
vehicle

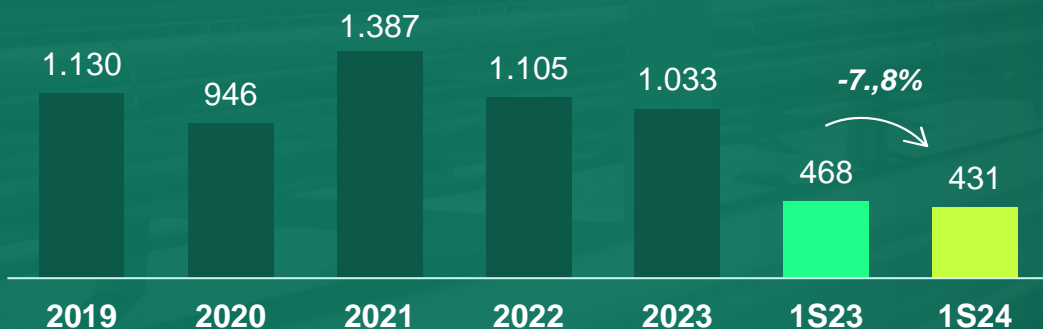


**1.6%**

Co-  
generation

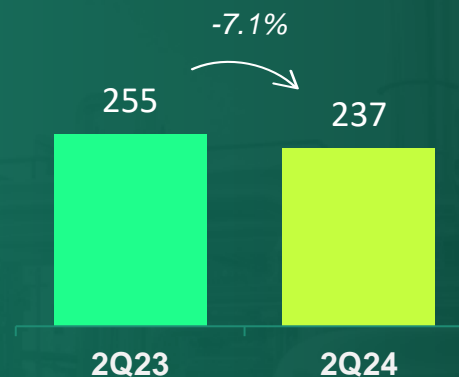
## Natural gas volume - sold

million m<sup>3</sup>



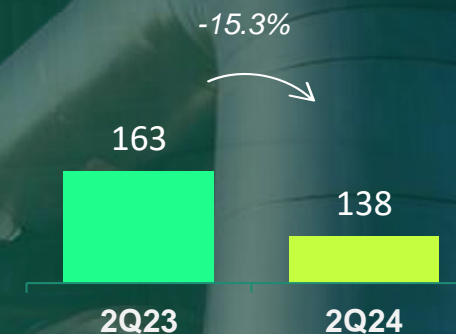
## Ebitda

R\$ million



## NET PROFIT

R\$ million



## Results were affected by



- ✓ Lower industrial volume consumed
- ✓ 2Q23 was positively impacted by the tariff compensation component (R\$24 million)

# Delivering on assumed commitments

15



## *Achieved*

Strengthening Cemig D's investment program

Divestment of holdings with complexities

Management of bonds' liability

Maintaining Opex within regulatory limit



## *In progress*

Implementing initiatives to comply with non-technical losses within regulatory level

Divestment of minority holdings

Digital transformation and investment in technology

Focus on being leaders in energy retail trading

To comply with DEC Outage indicator per set



## *Future challenges and opportunities*

Renewals of generation concessions

Technologies for energy transition



## Investor Relations

+55 (31) 3506-5024  
ri@cemig.com.br  
www.ri.cemig.com.br