EARNINGS RELEASE

2Q25

Conference call | Webcast

August 18 (Monday),

at 2:00 p.m. (Brasília time)

[Link - CEMIG - WEBCAST]

LATIBEX XCMIG | CMIG3 NÍVEL 1 | CMIG4 NÍVEL 1 | CIG LISTED NYSE | CIG.C LISTED NYSE

IBRX100 B3 | IEE B3 | ISE B3 | ICO2 B3

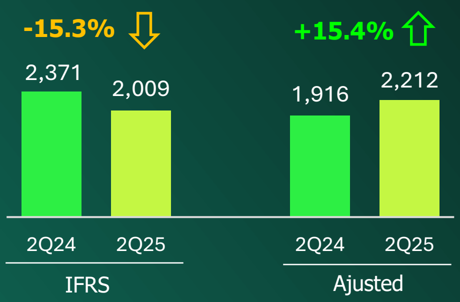
2Q25 HIGHLIGHTS

RATINGS

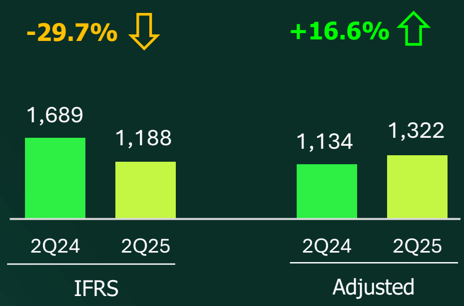
AAA FitchRatings
AA+ Moody's
AA+ S&P Global Ratings

Results 2Q25 (R$ million)

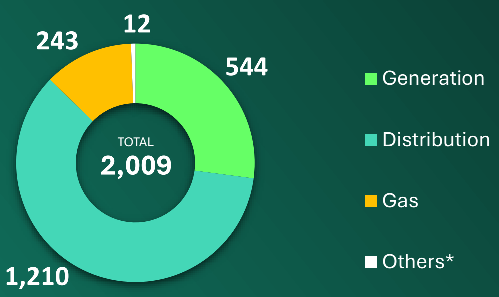
Consolidated Ebitda



Consolidated net profit



Ebitda by segment



Leverage (Net debt/Adjusted Ebitda)

* Includes Ebitda of Holding/Investees, Transmission, and Trading

ESG

Nota A MSCI

Leader in valuation in the Brazilian electricity sector

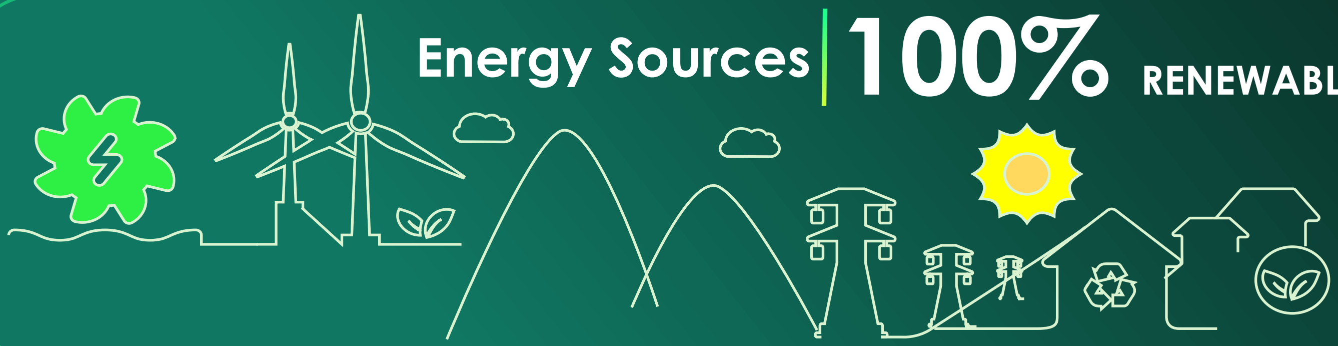
CEMIG: IN THIS INDEX FOR 25 YEARS

MEMBER OF
Dow Jones Sustainability Indices

THE ONLY ELECTRICITY COMPANY IN THE AMERICAS IN THE INDEX SINCE ITS CREATION

NOSSA ENERGIA TRANSFORMA

Energy Sources | 100% RENEWABLE



2Q25 HIGHLIGHTS

CONSISTENT RESULTS IN 2Q25

EBITDA: **R$ 2.01** billion
Adjusted Ebitda: **R$2.21** billion
Net profit: **R$ 1.19** billion
Adjusted net profit: **R$1.32** billion

CEMIG DISTRIBUTION

- Tariff adjustment with average effect of 7.78% from May 28, 2025
- Energy losses within regulatory limits
- 1H25 Opex R$139.0 million better than regulatory level
- Energy distributed (excluding DG) 3.3% lower YoY (captive market –6.4%, Free Clients –0.3%)

OPERATIONAL EFFICIENCY

- 2.5% YoY increase in consolidated PMSO, lower than 12-month inflation of 5.3%
- Retirement obligations: **R$ 21.2 million** positive effect on Ebitda
  - in 2Q25, **682 employees** migrated to the Health Plan mode that does not generate post-employment expense for the Company
- 118 employees subscribed to the voluntary severance plan (expense of R$ 25.4 million)

ENERGY TRADING

- Negative effect on 2Q25 Ebitda of R$ 69.1 million, from exposure of ~544 MWaverage to spot price differences between submarkets

LEADERSHIP IN RETAIL

- First Trader to surpass 2,500 ‘retailer’ clients
- Over 180 MWaverage sold

TOTAL OF R$ 2.8 BILLION INVESTED IN 1H25: 12.6% more than in 1H24

- Cemig D invested R$ 2.16 billion
- R$ 200 million invested in Transmission (up 93% YoY)

GSF auction extended concessions of 3 plants: 275 MWaverage

- Queimado and Pai Joaquim plants: extended 7 years. Irapé: Extended 3 years
- Disbursement of R$ 199.4 million

Low leverage ensures continuity of the investment program

- Net debt / Adjusted Ebitda: 1.6x at end-June 2025
- Cemig D: R$ 1.9 billion debenture issue in April
- Average tenor of debt increased to 6.0 years
- Cemig GT raised US$40 million in August; full swap transaction

INTEREST ON EQUITY DECLARED IN JUNE 2025: R$ 596.7 MILLION

- Payment in 2 equal parts in June and December 2026

CONTENTS

EBITDA AND NET PROFIT BY COMPANY, 2Q25 2
PROFIT AND LOSS ACCOUNTS 3
RESULTS BY BUSINESS SEGMENT 4
CONSOLIDATED ELECTRICITY MARKET 5
PERFORMANCE BY COMPANY 6
Cemig D 6
Billed electricity market 6
Sources and uses of electricity – MWh 7
Client base 7
Performance by sector 7
Direct Action of Unconstitutionality No. 7,324 – PIS/Cofins Credits on ICMS 8
The 2025 Annual Tariff Adjustment 8
Five-year Tariff Reviews compared 9
Opex and Ebitda: realized x Regulatory 9
Indicators of supply quality – DEC and FEC 10
Combating default 10
Energy losses 11
Cemig GT and Cemig Holding Company 12
Electricity market 12
Sources and uses of electricity 12
Gasmig 13
Consolidated results 14
Net profit 14
Operational revenue 15
Operational costs and expenses 17
Finance income and expenses 20
Gain (loss) in non-consolidated investees (Equity income) 21
CONSOLIDATED EBITDA (IFRS, and Adjusted) 22
Ebitda of Cemig D 23
Cemig GT – Ebitda 24
Investments 25
Debt 26
Cemig's long-term ratings 28
ESG – Report on performance 29
Performance of Cemig's shares 32
Plant 33
RAP: July 2025–June 2026 cycle 34
Transmission Regulatory Revenue and EBITDA 35
Complementary information 36
Cemig D 36
Cemig GT 38
Cemig, Consolidated 39

EBITDA AND NET PROFIT BY COMPANY, 2Q25

(R$ mn)	2Q25	2Q24	Change %	2Q25	2Q24	Change %
	EBITDA (IFRS)			Adjusted Ebitda		
Cemig D	1,210	1,329	-9.0%	1,214	872	39.2%
Cemig GT	404	641	-37.0%	602	639	-5.8%
Gasmig	243	237	2.5%	243	237	2.5%
Consolidated	**2,009**	**2,371**	**-15.3%**	**2,212**	**1,916**	**15.4%**
New replacement value (VNR)	27	22	22.7%	27	22	22.7%
Equity income (Gain (loss) in non-consolidated investees)	77	39	97.4%	77	39	97.4%
Regulatory difference, transmission, *T*	297	56	430.4%	99	78	26.9%
Consolidated, less VNR and equity income, plus difference IFRS/Regulatory Transmission Ebitda	**2,202**	**2,366**	**-6.9%**	**2,207**	**1,933**	**14.2%**

(R$ mn)	2Q25	2Q24	Change %	2Q25	2Q24	Change %
	Profit (IFRS)			Adjusted profit		
Cemig D	551	1,060	-48.0%	554	434	27.6%
Cemig GT	342	328	4.3%	472	409	15.4%
Gasmig	151	138	9.4%	151	138	9.4%
Consolidated	**1,188**	**1,689**	**-29.7%**	**1,322**	**1,134**	**16.6%**

“The diversified portfolio of businesses once again ensured consistent results, in 2Q25, by mitigating negative impacts from the price gap between submarkets.”

PROFIT AND LOSS ACCOUNTS

	2Q25	2Q24	Change, %
PROFIT AND LOSS ACCOUNTS (R$ '000)			
NET REVENUE	**10,786,295**	**9,435,991**	**14.3%**
COSTS			
Cost of electricity and gas	-5,809,115	-5,019,191	15.7%
Infrastructure construction costs	-1,463,371	-1,226,933	19.3%
Cost of operation	-1,363,676	-686,180	98.7%
Total costs	**-8,636,162**	**-6,932,304**	**24.6%**
GROSS PROFIT	**2,150,133**	**2,503,687**	**-14.1%**
EXPENSES			
Client default provision	-3,098	-77,300	-96.0%
General and administrative expenses	-177,602	-205,700	-13.7%
Other expenses	-405,801	-226,594	79.1%
Total expenses	**-586,501**	**-509,594**	**15.1%**
Share of gain (loss) in non-consolidated investees	77,418	38,711	100.0%
Profit before Finance income (expenses) and Taxes on profit	**1,641,050**	**2,032,804**	**-19.3%**
Finance income	302,444	725,474	-58.3%
Finance expenses	-565,404	-607,355	-6.9%
Net finance income (expense)	**-262,960**	**118,119**	**-322.6%**
Profit before income tax and Social Contribution tax	**1,378,090**	**2,150,923**	**-35.9%**
Income tax and Social Contribution tax	-249,538	-149,309	67.1%
Deferred income tax and Social Contribution tax	59,729	-313,028	-119.1%
Total income tax and Social Contribution tax, incl. deferred	**-189,809**	**-462,337**	**-58.9%**
NET PROFIT FOR THE PERIOD	**1,188,281**	**1,688,586**	**-29.6%**

Results by business segment

INFORMATION BY SEGMENT ON JUNE 30, 2025									
	Electricity				Gas	Equity interests	Total	Eliminations	Consolidated
	Generation	Transmission	Trading	Distribution					
NET REVENUE	**813,582**	**383,793**	**1,976,069**	**7,269,938**	**865,321**	**32,704**	**11,341,407**	**-555,112**	**10,786,295**
Inter-segment	*401,582*	*143,006*	*0*	*10,524*	*-*	*-*	*555,112*	*-555,112*	*-*
External	*412,000*	*240,787*	*1,976,069*	*7,259,414*	*865,321*	*32,704*	*10,786,295*	*-*	*10,786,295*
COST OF ELECTRICITY AND GAS	**-147,322**	**-115**	**-1,950,946**	**-3,772,388**	**-485,097**	**604**	**-6,355,264**	**546,149**	**-5,809,115**
Inter-segment	*-9,352*	*-40*	*-378,529*	*-157,538*	*-*	*-690*	*-546,149*	*546,149*	*-*
External	*-137,970*	*-75*	*-1,572,417*	*-3,614,850*	*-485,097*	*1,294*	*-5,809,115*	*-*	*-5,809,115*
COSTS AND EXPENSES									
People	-38,924	-41,301	-10,963	-264,524	-18,197	-14,480	-388,389	-	-388,389
Employees' and managers' profit shares	-4,253	-4,483	-2,949	-26,214	-2,108	-6,017	-46,024	-	-46,024
Post-employment liabilities	-11,460	-7,082	-1,623	-70,953	-	-18,206	-109,324	-	-109,324
Materials, Outsourced services and Other expenses, net	-59,877	-221,747	-8,007	-575,743	-26,744	-8,042	-900,160	8,963	-891,197
Inter-segment	*-7,175*	*-713*	*-*	*-1,023*	*-50*	*-2*	*-8,963*	*8,963*	*-*
External	*-52,702*	*-221,034*	*-8,007*	*-574,720*	*-26,694*	*-8,040*	*-891,197*	*-*	*-891,197*
Depreciation and amortization	-78,044	-4,652	-3	-254,372	-25,438	-5,884	-368,393	-	-368,393
Operating provisions / adjustments	-7,811	-1,816	-3,179	-118,655	3,058	-18,447	-146,850	-	-146,850
Infrastructure construction costs	-	-138,924	-	-1,231,704	-92,743	-	-1,463,371	-	-1,463,371
Total cost of operation	**-200,369**	**-420,005**	**-26,724**	**-2,542,165**	**-162,172**	**-71,076**	**-3,422,511**	**8,963**	**-3,413,548**
COSTS AND EXPENSES	**-347,691**	**-420,120**	**-1,977,670**	**-6,314,553**	**-647,269**	**-70,472**	**-9,777,775**	**555,112**	**-9,222,663**
Share of gain (loss) in non-consolidated investees	-	-	-	-	-	77,418	77,418	-	77,418
PROFIT BEFORE FINANCE INCOME (EXPENSES) AND TAXES ON PROFIT	**465,891**	**-36,327**	**-1,601**	**955,385**	**218,052**	**39,650**	**1,641,050**	**-**	**1,641,050**
Net finance income (expenses)	15,614	-3,207	4,121	-257,444	4,533	-26,577	-262,960	-	-262,960
PROFIT (LOSS) BEFORE TAXES ON PROFIT	**481,505**	**-39,534**	**2,520**	**697,941**	**222,585**	**13,073**	**1,378,090**	**-**	**1,378,090**
Income tax and Social Contribution tax	-31,781	36,693	3,961	-147,391	-71,765	20,474	-189,809	-	-189,809
NET PROFIT FOR THE PERIOD	**449,724**	**-2,841**	**6,481**	**550,550**	**150,820**	**33,547**	**1,188,281**	**-**	**1,188,281**

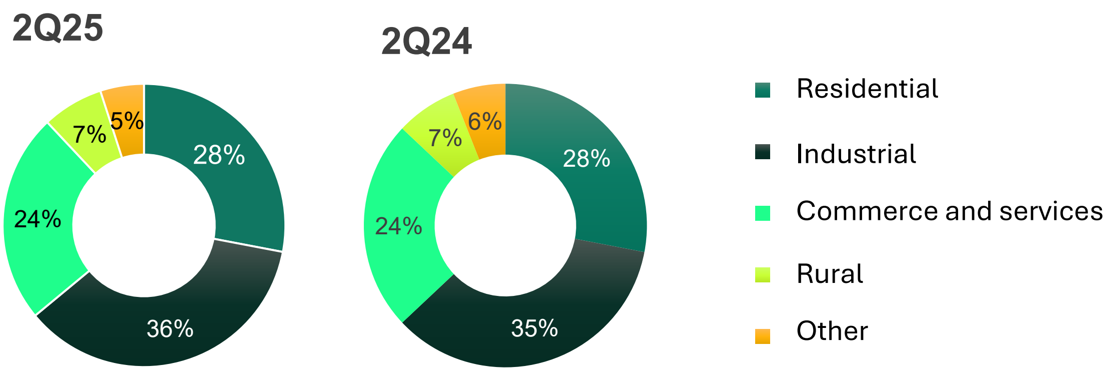
CONSOLIDATED ELECTRICITY MARKET

Cemig’s consolidated electricity market

In June 2025 the Cemig Group invoiced approximately 9.51 million clients – an increase of approximately 181,000 clients, or 1.9%, in its consumer base since the end of June 2024. Of this total number of consumers, 9,504,790 are final consumers, and/or represent Cemig’s own consumption; and 2,450 are other agents in the Brazilian electricity sector.

This chart shows the percentages of the Cemig Group’s sales to final consumers:

Energy sales by segment, %



Cemig D

Billed electricity market

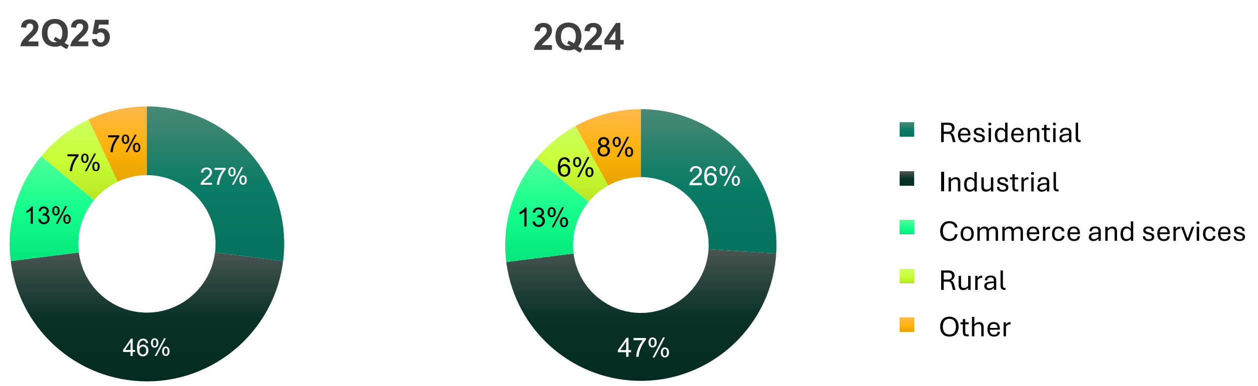
Captive clients + Transmission for clients (MWh*)	2Q25	2Q24	Change %
Residential	**3,170,399**	**3,150,675**	**0.6%**
Industrial	**5,483,216**	**5,771,074**	**–5.0%**
Captive market	179,077	278,451	–35.7%
Transport	5,304,139	5,492,623	–3.4%
Commercial, services and Others	**1,521,025**	**1,622,287**	**–6.2%**
Captive market	855,645	1,037,239	–17.5%
Transport	665,380	585,048	13.7%
Rural	**778,749**	**767,562**	**1.5%**
Captive market	745,410	752,773	–1.0%
Transport	33,339	14,789	125.4%
Public services	**792,114**	**831,774**	**–4.8%**
Captive market	585,326	697,111	–16.0%
Transport	206,788	134,663	53.6%
Concession holders	**73,395**	**74,376**	**–1.3%**
Transport	73,395	74,376	–1.3%
Own consumption	**6,992**	**7,710**	**–9.3%**
Total	**11,825,890**	**12,225,458**	**–3.3%**
Total, captive market	**5,542,849**	**5,923,959**	**–6.4%**
Total, energy transported for Free Clients	**6,283,041**	**6,301,499**	**–0.3%**

* Excludes supply offset in Distributed Generation.

In 2Q25 electricity billed to captive clients, plus transport of energy for Free Clients and distributors, excluding supply offset in Distributed Generation, totaled 11,826 GWh – or 3.3% less than in 2Q24. This was mainly the result of lower consumption by industrial clients (–287.9 GWh or –5.0%), commercial clients (–101.3 GWh or –6.2%) and public services (–33.7 GWh or –4.8%). In turn this mainly reflected migration of clients to DG, and to the transmission network. At the same time, consumption by residential clients was +19.7 GWh (+0.6%) higher, and rural consumption was +11.2 GWh (+1.5%) higher.

The reduction of 3.3% in total energy distributed comprised a 6.4% decrease (–381.1 GWh) in consumption by the captive market, and a 0.3% reduction (–18.5 GWh) in use of the network by Free Clients. Taking offset DG energy into account, total distributed energy was 1.0% lower than in 2Q24.

Energy distributed, by segment (%)



Sources and uses of electricity – MWh

	2Q25	2Q24	Change %
Metered market – MWh			
Transported for distributors	**73,395**	**65,408**	**12.2%**
Transported for Free Clients	**6,207,535**	**6,263,100**	**–0.9%**
Own load + Distributed generation	**8,792,162**	**8,891,020**	**–1.1%**
Consumption by captive market	5,550,333	5,814,060	–4.5%
Distributed Generation market	1,505,218	1,487,050	1.2%
Losses in distribution network	1,736,611	1,589,910	9.2%
Total volume carried	**15,073,092**	**15,219,528**	**–1.0%**

Client base

In June 2025 Cemig billed 9.49 million consumers, 1.9% more than in June 2024. Of this total, 5,543 were Free Clients using the distribution network of Cemig D.

	Jun. 2025	Jun. 2024	Change %
NUMBER OF CAPTIVE CLIENTS			
Residential	8,072,997	7,872,637	2.5%
Industrial	23,754	27,406	–13.3%
Commercial, services and Others	900,319	908,389	–0.9%
Rural	388,636	405,987	–4.3%
Public authorities	74,503	71,375	4.4%
Public lighting	7,354	6,896	6.6%
Public services	13,268	13,706	–3.2%
Own consumption	830	763	8.8%
Total, captive clients	**9,481,661**	**9,307,159**	**1.9%**
NUMBER OF FREE CLIENTS			
Industrial	2,290	1,390	64.7%
Commercial	2,914	1,950	49.4%
Rural	134	34	294.1%
Public authorities	51	4	1175.0%
Public services	146	37	294.6%
Concession holders	8	7	14.3%
Total, Free Clients	**5,543**	**3,422**	**62.0%**
Total, Captive market + Free Clients	**9,487,204**	**9,310,581**	**1.9%**

Performance by sector

Industrial: Energy distributed to industrial clients was 5.0% lower than in 2Q24, and was 46.4% of Cemig D's total distribution. The greater part was energy transported for industrial Free Clients (44.9%), which was 3.4% lower in volume than in 2Q25. Within this total, energy billed to captive industrial clients was 1.5% of the total distributed, and 35.7% less by volume than in 2Q24 – mainly due to migration of clients to the Free Market.

The reduction in consumption by industrial users reflects (i) migration of customers to the transmission network, and (ii) lower consumption, in particular by a few sectors: Ferro-alloys (down 9.3% YoY), Chemicals (down 19.2%) and Steel (down10.6%), while there was growth in consumption by Extractive Industries (+6.0%) and Foods and Beverages (+2.5%).

Residential consumption was 26.8% of the total energy distributed by Cemig D in the quarter, and 0.6% higher in total volume than in 2Q24. Average monthly consumption per consumer, at 130.9 kWh/month, was 1.9% lower than in 2Q24. On the other hand, the total number of residential clients increased by 2.6% year-on-year (+200,400 new clients).

Commerce and Services: Energy distributed to and for these consumers was 12.9% of the total distributed by Cemig D in 2Q25, and by volume 6.2% less than in 2Q24. The change has two components: a 17.5% reduction in the volume of energy billed to captive clients, and a 13.7% increase in the volume of energy transported for Free Clients. The lower figure for total consumption mainly reflects migration of clients to Distributed Generation.

Rural: Consumption by rural clients was 6.6% of the total energy distributed and was 1.5% higher by volume than in 2Q24. This mainly reflected (i) higher consumption for irrigation, and (ii) a reduction of 0.8% in the number of consumer units in this category.

Public services: consumed 6.7% of the energy distributed in 2Q25, and 4.8% less by volume than in 2Q24.

Direct Action of Unconstitutionality No. 7,324 – PIS/Cofins Credits on ICMS

On August 14, 2025, the Federal Supreme Court (STF) ruled on Direct Action of Unconstitutionality No. 7324, which challenges the constitutionality of Law No. 14,385/2022. This law addresses the reimbursement of taxes overpaid by electricity distribution companies to consumers. The Court confirmed the validity of the law, establishing that the excess amounts must be returned to consumers in the form of discounts on electricity bills. The Company is awaiting the publication of the ruling, at which point there will be sufficient elements to assess the potential accounting, financial, and operational impacts resulting from the decision.

More details at the following link: (Note to the financial statements (9) – Recoverable Taxes, from the 2022 Financial statements).
cemig-2022-12-31-r8frLRJW.pdf

The 2025 Annual Tariff Adjustment

The tariffs of **Cemig D** are adjusted in May each year; and every five years are subjected to a Periodic Tariff Review, also in May. The aim of the Annual Adjustment is to pass on changes in the costs defined as “non-manageable” in full, to the client, and provide inflation adjustment for the costs specified as “manageable” in the Tariff Review. Manageable costs are adjusted by the IPCA inflation index, less a factor known as the ‘X Factor’, designed to capture productivity, under a system using the price cap regulatory model.

On May 20, 2025 Aneel ratified Cemig D’s annual Tariff Adjustment, to be effective from May 28, 2025 to May 27, 2026. This resulted in an average increase, for consumers, of 7.78%. The average effect for low-voltage consumers was an increase of 7.03%, and for residential consumers, an increase of 6.86%. The component percentage of the increase corresponding to manageable costs (referred to as ‘Portion B’) was 1.36%. The increase relating to non-manageable costs (‘Portion A’ – comprising purchase of energy, transmission, sector charges and non-recoverable revenues) was 6.12%. The increase in the financial components of the tariff contributed 0.30 percentage points. The item with the greatest impact on the tariff increase was the sector charges, which contributed an effect of 4.63%, reflecting an increase in the CDE (the Energy Development Account).

Average effects of the Tariff Adjustment	
High voltage – average	9.45%
Low voltage – average	7.03%
Average effect	**7.78%**

See more details at this link:

https://www2.aneel.gov.br/aplicacoes/tarifa/arquivo/SEI_0111327_Nota_Tecnica_116_Cemig.pdf

Five-year Tariff Reviews compared

Comparison of the Tariff Reviews made in 2023 and in the previous cycle (2018):

Five-year Tariff Reviews		2018	2023
Gross Remuneration Base	R$ million	20,490	25,587
Net Remuneration Base	R$ million	8,906	15,200
Average depreciation rate		3.84%	3.95%
WACC (after taxes)		8.09%	7.43%
Remuneration of 'Special Obligations'	R$ mn	149	272
CAIMI *	R$ mn	333	484
QRR ** (Depreciation calculation)	R$ mn	787	1007

* CAIMI: (*Cobertura Anual de Instalações Móveis e Imóveis*) – Annual support for facilities.
** QRR: 'Regulatory Reintegration Quota' – Gross base x annual depreciation rate.

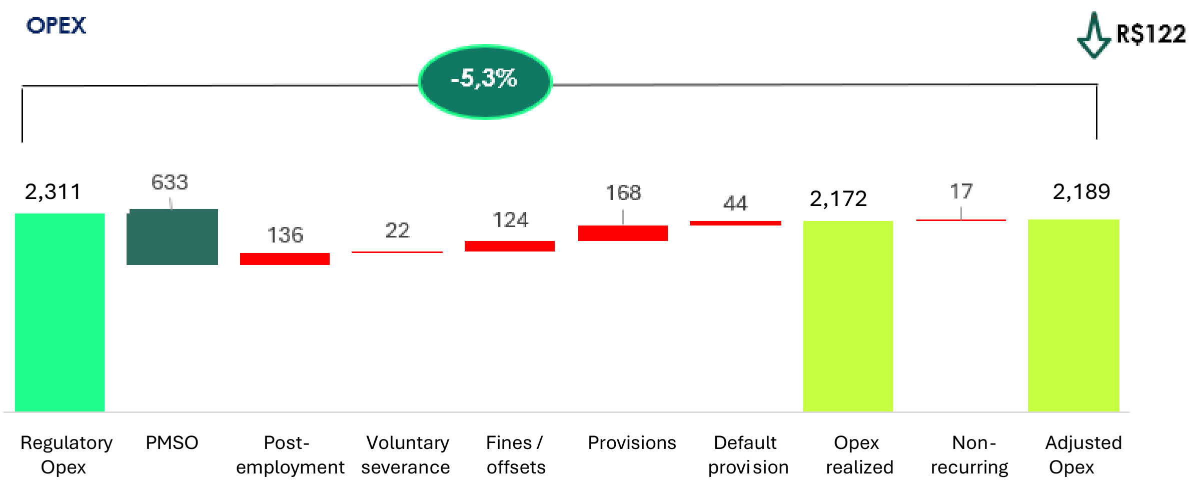
See more details at this link:

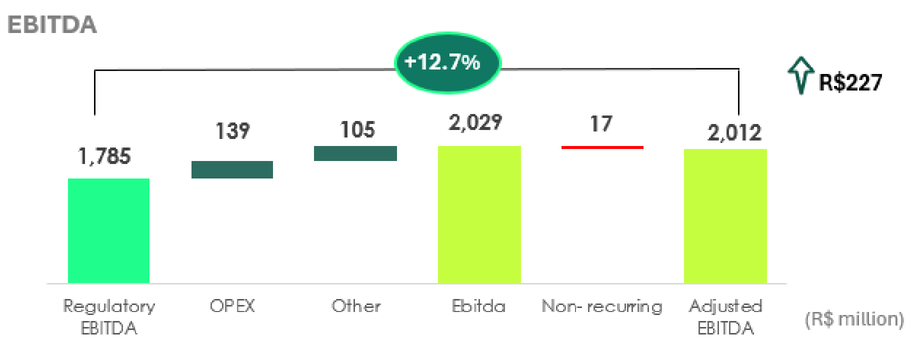
https://www2.aneel.gov.br/aplicacoes/tarifa/arquivo/NT%2012%202023%20RTP%20Cemig.pdf

Opex and Ebitda: realized x Regulatory

(R$ mn)

Realized Opex and Ebitda were both better than regulatory levels in 1H25.

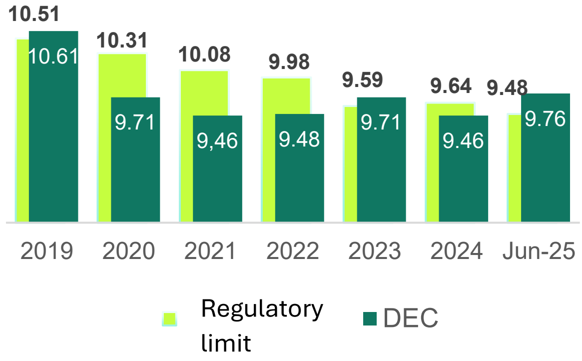


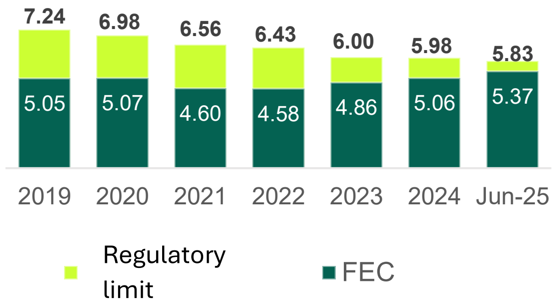


Regulatory Ebitda is calculated by reference to: (i) remuneration of capital; (ii) the QRR quota (Gross base x annual depreciation rate); and (iii) a percentage of the Annual Cost of Mobile Facilities and Real Estate, published in Aneel Technical Notes at the times of Tariff Reviews and Adjustments.

Indicators of supply quality – DEC and FEC

In the 12 months to end-June 2025 Cemig's Outage Duration indicator (DEC) was 9.76 hours, higher than the regulatory limit of 9.48 hours. The Company's Outage Frequency indicator (FEC), at 5.37 per year for the 12 months, remained within the regulatory parameter of 5.83 per year.



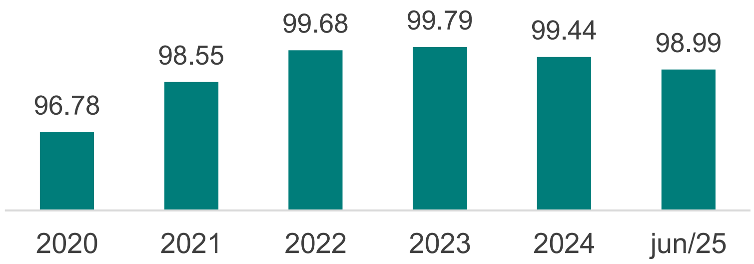


Combating default

The Company has maintained a high level of collection actions, which have helped keep the *Receivables Recovery Index* high – it was 98.99% in June 2025.

New payment channels, and online negotiation, have helped to increase the proportion of client payments being made via digital channels (PIX instant payments, automatic debits, payments by card and app, etc.) – which were 67.5% of the total collected in 2Q25, or 0.44 percentage points higher than in 2Q24. A highlight is Brazil's PIX instant payment system, the method most used by clients – which was used for 33.8 % of all client payments, providing savings of R$ 34.8 million in collection expenses since it was put in place in 2021.

Receivables Collection Index ('ARFA') – %
(Collection / Billing) – 12-month moving average

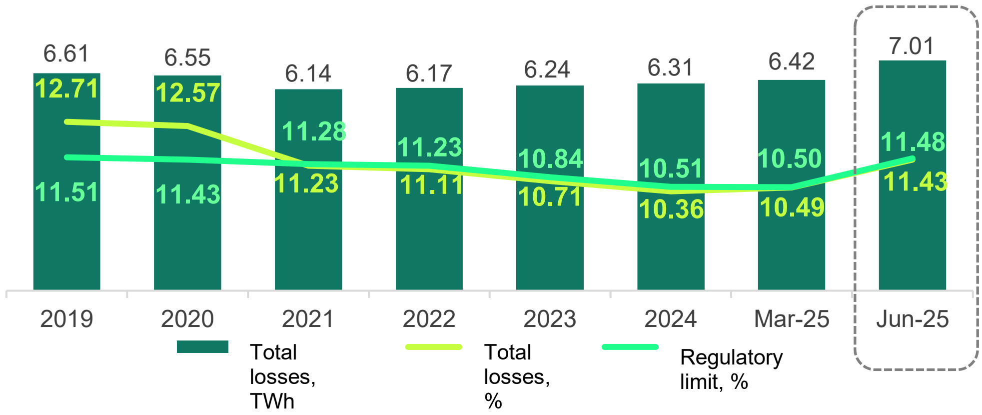


Energy losses

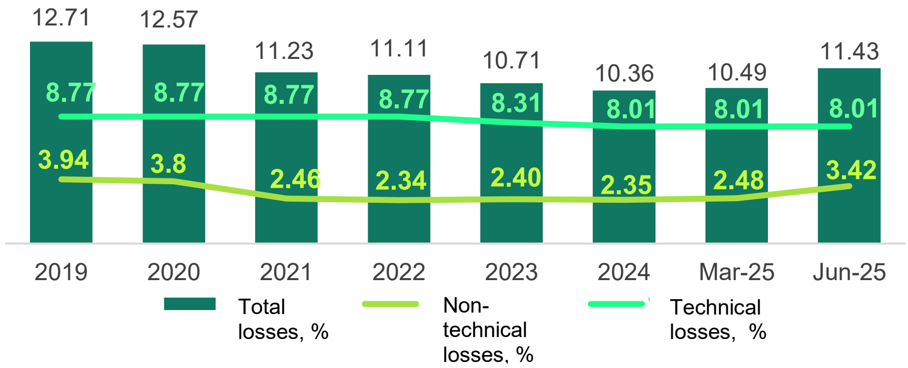
Energy losses in the 12 months to end-June 2025, at 11.43%, were within the regulatory target level of 11.48%. As from the date of the tariff adjustment (May 28, 2025) Aneel Technical Note 53/2025 updated the method for calculation of non-technical losses to include not only billed amounts of energy but also the volume of Distributed Generation, thus widening the scope of the calculation of energy losses. This change led to an increase in tariff coverage for energy losses.

Highlights of our combat of energy losses in 1H25 include: approximately 177,000 inspections; replacement of more than 173,000 obsolete meters; replacement of 49,000 conventional meters by smart meters (bringing the total of installed smart meters to 419,000 since the project began in September 2021); and regularization of 4,300 clandestine connections made by families living in 'invaded' and low-income areas, through our *Energia Legal* program, which uses 'bulletproofed' networks (bringing the total of connections regularized since the start of the project in February 2023 to 27,100). Planned for 2025 are: 340,000 inspections; replacement of 425,000 obsolete meters; and regularization of 54,000 families in low-income communities (using '*BT Zero*' and '*Bulletproofed Meter Panel*' technologies).

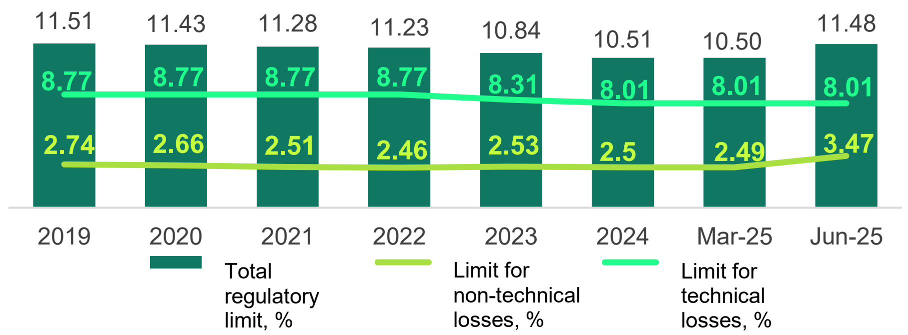
Total losses



Technical and non-technical losses, as %



The regulatory limits – technical and non-technical losses



Cemig GT and Cemig Holding Company

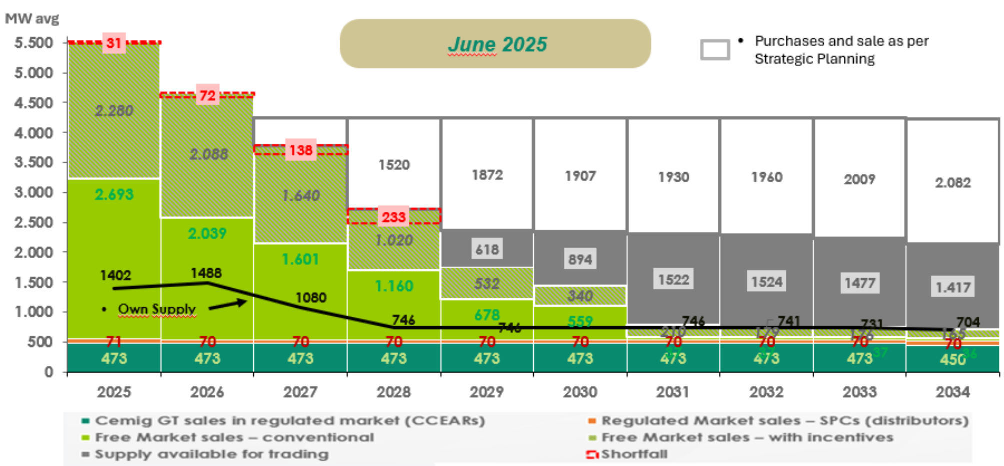
Electricity market

The total volume of electricity sold in 2Q25 by **Cemig GT** and by the holding company (**'Cemig H'**), excluding sales on the Wholesale Power Exchange (CCEE), was 17.6% higher than in 2Q24. **Cemig GT** billed 6,352 GWh (including quota sales) in 2Q25, 31.1% more than in 2Q24.

The **holding company** reported sales of 4,891 GWh in 2Q25, 3.7% more than in 2Q24. The migration of purchase contracts from Cemig GT to the holding company began in 3Q21, and has continued gradually since then. It is now around 61%.
Of the total sold by the holding company and Cemig GT in 2Q25, sales in the **'retail market'** in 2Q25 accounted for **343.4 GWh.**

	2Q25	2Q24	Change %
Cemig GT – MWh			
Free Clients	**3,625,816**	**2,930,479**	**23.7%**
Industrial	2,441,227	1,999,042	22.1%
Commercial	1,152,685	917,519	25.6%
Rural	27,707	12,000	130.9%
Public authorities	4,197	1,918	118.8%
Free Market – Traders and Cooperatives	**1,574,194**	**774,876**	**103.2%**
Quota supply	**565,513**	**560,620**	**0.9%**
Regulated Market	**554,118**	**545,964**	**1.5%**
Regulated Market – Cemig D	**32,580**	**32,617**	**–0.1%**
Total, Cemig GT	**6,352,221**	**4,844,556**	**31.1%**
Cemig H – MWh			
Free Clients	**2,481,986**	**2,597,781**	**–4.5%**
Industrial	1,978,731	2,090,040	–5.3%
Commercial	476,561	492,665	–3.3%
Rural	26,694	15,076	77.1%
Free Market – Traders and Cooperatives	**2,408,829**	**2,116,554**	**13.8%**
Total Cemig H	**4,890,815**	**4,714,335**	**3.7%**
Cemig GT + H	**11,243,037**	**9,558,891**	**17.6%**

Sources and uses of electricity



Cemig group - Includes total availability of energy from companies of the Cemig Group (Cemig GT, Cemig H, Cemig Trading, Sá Carvalho, Horizontes, Cemig PCH, Rosal, Cemig Geração Itutinga, Cemig Geração Camargos, Cemig Geração Leste, Cemig Geração Oeste, Cemig Geração Sul, and Poço Fundo; and the Esperança and Jusante solar plants). Volta do Rio and Parajuru wind farms are not included.

Note: Energy balance including the GSF factor expected of 0.878 for 2025. Starting from 2026, the structural balance profile will be used

Gasmig

Gasmig is the exclusive distributor of piped natural gas for the whole of the state of Minas Gerais. It supplies industrial, commercial and residential users, users of compressed natural gas and vehicle natural gas, and gas as fuel for thermoelectric generation plants. Its concession expires in January 2053. Cemig owns 99.57% of Gasmig.

Gasmig's last Tariff Review was completed in April 2022. Highlights:

- The WACC adopted (real, after taxes) was reduced from 10.02% p.a. to 8.71% p.a.
- The Net Remuneration Base was increased significantly, to R$ 3.48 billion.
- The regulator recognized the cost of PMSO (Personnel, Materials, outsourced Services and Other expenses) in full.

Market (Volume in '000 m^3)	2022	2023	2024	1H24	1H25	Change, 1H24 – 1H25
Automotive	40,950	31,907	22,511	11,518	10,241	–11.1%
Compressed vehicle natural gas	364	541	630	263	259	–1.5%
Industrial	870,667	830,943	786,363	390,394	351,814	–9.9%
Industrial compressed natural gas	13,616	12,473	10,275	4,915	4,897	–0.4%
Residential	11,392	11,912	12,095	5,749	6,296	9.5%
Co–generation	13,137	12,075	12,164	6,983	6,197	–11.3%
Commercial	23,114	21,964	23,203	11,085	11,637	5.0%
Subtotal – conventional gas	**973,240**	**921,815**	**867,241**	**430,907**	**391,341**	–9.2%
Thermal plants	37,991	–	–	–	–	–
Subtotal – gas sold – captive market	**1,011,231**	**921,815**	**867,241**	**430,907**	**391,341**	**–9.2%**
Industrial – Free Market	87,133	92,362	97,302	45,903	99,966	117.8%
Industrial – Free Market	–	–	10,421	5,491	4,730	–13.9%
Thermal – Free Market	7,119	19,050	58,046	11,304	34,067	201%
Total (captive market + Free Clients)	**1,105,483**	**1,033,227**	**1,033,010**	**493,605**	**530,104**	**7.4%**

Ebitda (R$ '000)	2Q25	2Q24
Profit (loss) for the period	150,821	137,823
Income tax and Social Contribution tax	73,468	64,608
Net finance income (expenses)	–4,533	11,937
Depreciation and amortization	23,734	22,381
Ebitda per CVM Resolution 156	**243,490**	**236,749**

The volume of gas sold to captive clients in 1H25 was 9.2% (39,500 m^3) lower than in 1H24, while the volume distributed to industrial Free Clients and for thermoelectric generation was 121.3% (76,100 m^3) higher, resulting in total volume 7.4% higher. Considering 2Q25, total volume was up 11.8% YoY, comprising volume sold to captive clients 11.5% (25,500 m^3) lower and volume distributed in the free market 202.3% (54,600 m^3) higher.

Gasmig's Ebitda in 2Q25 was 2.8% higher than in 2Q24, reflecting the higher volume of gas distributed to the free industrial customers.

The total number of Gasmig's clients increased by 6.2% from June 2024 to a total of 106,707 consumers in June 2025 – reflecting expansion of both the commercial and the residential client bases (total addition of 6,100 clients).

Consolidated results

Net profit

For **2Q25,** Cemig reports **net profit** of R$ 1,188.4 million in 2Q25, which compares to net profit of R$ 1,688.6 million in 2Q24. **Adjusted net profit** for 2Q25 is R$ 1,322.3 million, compared to R$ 1,134 million in 2Q24. The main factors in this result were:

- A reduction in contractual assets, with effect of R$ 131.3 million in net profit, resulting from remeasurement of the 'RBSE' (national grid) component, due to the changes made by Aneel Ratifying Resolution 3,469/2025.
- Negative impact of R$ 46.0 million on profit in the **Trading** activity, due to the exposure of approximately 544 $MW_{\textbf{average}}$ to differences in spot prices between sub-markets, considering that a significant part of the energy purchased is in the Northeast, and a part of that energy is sold in the Southeast, Center-West and South markets. The average price difference in 2Q25 was more than R$ 60/MWh.
- There was a net gain of R$ 374.9 million from subsidies in Cemig D, arising from the difference between amounts foreseen and realized in the tariff cycle ended in May 2025, especially the discounts applied to incentive-bearing sources, and Distributed Generation.
- **Cemig D** distributed 3.3% less energy in 2Q25 than in 2Q24.
- Cemig D's annual tariff adjustment, valid from May 28, produced an average increase of 7.78%; there was also a gain from the change in Aneel's methodology for calculating non-technical energy losses (which increased the scope of the calculation to include distributed generation).
- The effective corporate income tax rate was 13.8% in 2Q25, lower than in 2Q24 (21.5%).
- Equity income (share of gain/loss in non-consolidated investees) in 2Q25 was R$ 38.7 million higher than in 2Q24, reflecting a strong result in **Taesa**.

Effects in 2Q24

- Reversal of tax provisions – referring to a judgment on Social Security contributions on profit sharing payments – added R$ 385.7 million to net profit.
- Elimination of amounts to be repaid to consumers in 2Q24, with counterpart in finance income: effect of R$ 271 million on net profit
- Posting of a civil liability provision of R$ 52.6 million, related to power sales transactions.
- Success in legal action relating to the PAT (Workers' Support Fund): R$ 50.2 million posted in Finance income; income tax provision reduced by R$ 31 million
- R$ 95.3 million negative item in net profit from effect of variation in the US dollar exchange rate on debt in US dollars (net of hedge).

More details of these variations are given below.

Operational revenue

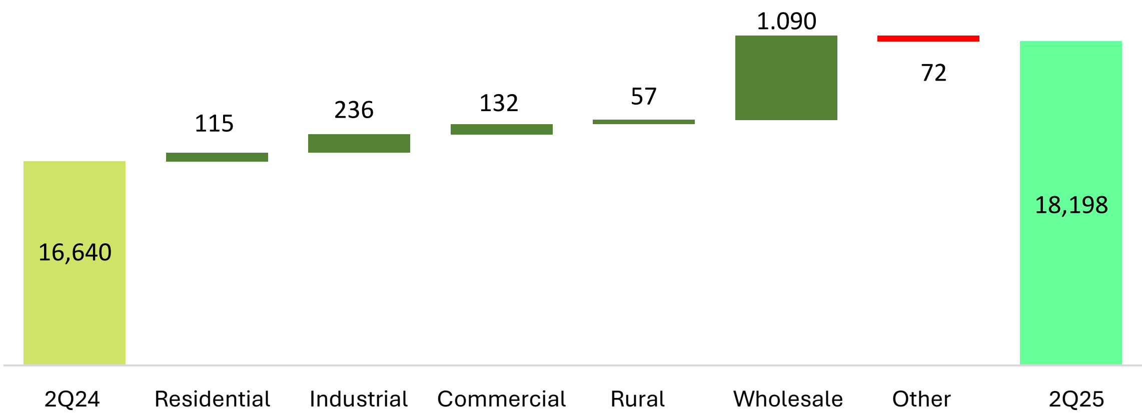
R$ '000	2Q25	2Q24	Change %
Revenue from supply of electricity	8,686,379	8,144,077	6.7%
Revenue from use of distribution systems (TUSD charge)	1,414,496	1,251,554	13.0%
CVA and *Other financial components* in tariff adjustments	70,394	–56,556	–224.5%
Reimbursement to consumers of PIS, Pasep and Cofins tax credits	–	190,186	–
Transmission operation and maintenance revenue	114,197	79,716	43.3%
Transmission construction revenue	179,130	104,891	70.8%
Financial remuneration of transmission contractual assets	30,416	134,430	–77.4%
Generation: capital reimbursement	31,201	20,596	51.5%
Distribution construction revenue	1,324,446	1,154,213	14.7%
Adjustment to expectation of cash flow from indemnifiable financial assets of the distribution concession	26,618	22,258	19.6%
Gain on financial updating of Concession Grant Fee	118,859	107,011	11.1%
Settlements on CCEE	39,585	14,380	175.3%
Retail supply of gas	965,491	972,424	–0.7%
Fine for continuity indicator shortfall	–39,949	–37,084	7.7%
Other revenues	1,315,539	761,856	72.7%
Taxes and charges reported as deductions from revenue	–3,490,507	–3,427,961	1.8%
Net revenue	**10,786,295**	**9,435,991**	**14.3%**

Revenue from supply of electricity

	2Q25			2Q24			Change, %	
	MWh	R$ '000	Average price billed – R$/MWh (1)	MWh	R$ '000	Average price billed – R$/MWh (1)	MWh	R$ '000
Residential	3,667,850	3,374,148	919.93	3,552,969	3,066,719	863.14	3.2%	10.0%
Industrial	4,676,668	1,278,269	273.33	4,440,313	1,326,674	298.78	5.3%	–3.6%
Commercial, services and others	3,141,492	1,650,182	525.29	3,009,442	1,609,719	534.89	4.4%	2.5%
Rural	984,250	643,413	653.71	927,534	599,558	646.4	6.1%	7.3%
Public authorities	384,704	229,246	595.9	270,497	232,496	859.51	42.2%	–1.4%
Public lighting	235,650	140,046	594.3	244,326	131,933	539.99	–3.6%	6.1%
Public services	58,262	146,260	2510.38	235,023	174,633	743.05	–75.2%	–16.2%
Subtotal	**13,148,876**	**7,461,564**	**567.47**	**12,680,104**	**7,141,732**	**563.22**	**3.7%**	**4.5%**
Own consumption	6,992	–	–	7,710	–	–	–9.3%	–
Retail supply not yet invoiced, net	–	77,702	–	–	68,410	–	–	–
	13,155,868	**7,539,266**	**567.47**	**12,687,814**	**7,210,142**	**563.22**	**3.7%**	**4.6%**
Wholesale supply to other concession holders	5,042,543	1,162,502	230.54	3,952,637	966,330	244.48	27.6%	20.3%
Wholesale supply not yet invoiced, net	–	–15,389	–	–	–32,395	–	–	–52.5%
Total	**18,198,411**	**8,686,379**	**474.07**	**16,640,451**	**8,144,077**	**487.48**	**9.4%**	**6.7%**

(1) (Calculation of average price does not include revenue from supply not yet billed.)
(2) Includes Regulated Market Electricity Sale Contracts (CCEARs) and 'bilateral' contracts with other agents.

Evolution of total consolidated volume of energy sold*: +9.4%
GWh



* Includes offset Distributed Generation supply.

Energy sold to final consumers

Gross revenue from energy sold to final consumers in 2Q25 was R$ 7,539.3 million, a 4.6% year-on-year increase from R$ 7,210.1 million in 2Q24, mainly reflecting volume of energy sold 3.7% higher.

Wholesale supply

Revenue from wholesale supply in 2Q25 was R$ 1,147.1 million, an increase of 22.8% from R$ 933.9 million in 2Q24. This reflects volume of energy billed 27.6% higher, especially to Traders.

Transmission

	2Q25	2Q24	Change %
TRANSMISSION REVENUE (R$ ’000)			
Operation and maintenance	114,197	79,716	43.3%
Infrastructure construction, updating and enhancement	179,130	104,891	70.8%
Financial remuneration of transmission contractual assets	30,416	134,430	–77.4%
Total	**323,743**	**319,037**	**1.5%**

Transmission revenue was R$ 4.7 million higher than in 2Q24, the increase mainly comprising construction revenue, due to the higher volume invested in reinforcement and improvement works.

Gas

Gross revenue from supply of gas in 2Q25 totaled R$ 965.5 million, compared to R$ 972.4 million in 2Q24. The difference is mainly in a lower volume of gas sold to industrial clients.

Revenue from Use of Distribution Systems – The TUSD charge

	2Q25	2Q24	Change %
TUSD (R$ '000)			
Use of the Electricity Distribution System	1,414,496	1,251,554	13.0%

In 2Q25 revenue from the TUSD – charged to Free Consumers for distribution of their energy – was R$ 162.9 million higher than in 2Q24. This reflects Cemig D's annual tariff adjustments in May 2024 and 2025, with full effect in the quarter and from May 28, 2025, respectively.

	2Q25	2Q24	Change %
POWER TRANSPORTED – MWh			
Industrial	5,304,139	5,492,623	–3.4%
Commercial	665,380	585,048	13.7%
Rural	33,339	14,789	125.4%
Public services	206,788	134,663	53.6%
Concession holders	73,395	74,376	–1.3%
Total energy transported	**6,283,041**	**6,301,499**	**–0.3%**

Operational costs and expenses

	2Q25	2Q24	Change %
CONSOLIDATED (R$ '000)			
Electricity bought for resale	4,547,303	3,693,227	23.1%
Charges for use of national grid	776,715	817,136	–4.9%
Gas purchased for resale	485,097	508,828	–4.7%
Construction cost	1,463,371	1,226,933	19.3%
Personnel (reversals)	388,389	416,784	–6.8%
Employees' and managers' profit shares	46,024	43,187	6.6%
Post-employment obligations (reversals)	109,324	98,391	11.1%
Materials	26,654	33,591	–20.7%
Outsourced services	527,007	507,706	3.8%
Depreciation and amortization	368,393	337,779	9.1%
Provisions (reversals)	113,626	–454,184	–
Impairment	–	4,438	–
Provisions for client default	3,098	77,300	–96.0%
Provision for loss on other credits	30,126	24,592	22.5%
RBSE (national grid) remeasurement	198,895	–	–
Other costs and expenses	138,641	106,190	–
Total	**9,222,663**	**7,441,898**	**23.9%**

Operating costs and expenses in 2Q25 totaled R$ 9.22 billion, an increase of R$ 1.78 billion compared to 2Q24. The main factors in the higher total were: (i) Cost of energy bought for resale was R$ 854.1 million higher than in 2Q24; (ii) construction cost was R$ 236.4 million higher; (ii) the effect of remeasurement of reimbursements of value for assets in the national grid ('RBE assets') added R$ 198.9 million; and there were reversals of tax provisions (totaling R$ 584.3 million) reducing expenses in 2Q24. See more details on costs and expenses in the following pages.

Electricity purchased for resale

	2Q25	2Q24	Change %
CONSOLIDATED (R$ '000)			
Electricity acquired in Free Market	1,656,838	1,269,988	30.5%
Electricity acquired in Regulated Market auctions	1,046,488	1,035,152	1.1%
Distributed generation	846,075	697,974	21.2%
Spot market	489,394	132,881	268.3%
Supply from Itaipu Binacional	322,822	304,286	6.1%
Physical guarantee quota contracts	200,845	214,415	–6.3%
Individual ('bilateral') contracts	132,433	122,958	7.7%
Proinfa	134,838	116,081	16.2%
Quotas for *Angra I* and *II* nuclear plants	83,446	94,393	–11.6%
Credits of PIS, Pasep and Cofins taxes	–365,876	–294,901	24.1%
	4,547,303	**3,693,227**	**23.1%**

The consolidated expense on electricity bought for resale in 2Q25 was R$ 4.57 billion, an increase of +23.1% (R$ 854.1 million) from 2Q24 This mainly reflects several factors:

- Costs of energy acquired in the Free Market (the largest item in energy costs), at R$ 1,656.8 million, were R$ 386.8 million (+30.5%) higher than in 2Q24, due to needs for higher purchases to meet the higher volume sold by the Trading activity, and to cover contractual agreements.
- The cost of energy acquired in the spot market was R$ 356.5 million, or 268.3%, higher than in 2Q24. This increase was mainly caused by the increase in the spot price (PLD) in the Southeast/Center-West submarket, which was not compensated or offset by spot prices in the Northeast and North submarkets, with an average difference between submarkets of more than R$ 60 per MW. The Company buys energy in the Northeast and North and its sales are mostly concentrated in the Southeast and Center-West, generating an exposure to the difference between spot prices between these sub-markets – with negative effect on profit of the Trading activity. In distribution, the negative effect of this exposure is mitigated by the *CVA* ('Account Compensating for Variations in 'Portion A' items') – which provides compensation in the next Annual Tariff Adjustment. In addition, the lower GSF in the quarter (0.95 in 2Q25 and 0.99 in 2Q24) caused a higher need for purchase of energy.
- The cost of distributed generation was R$ 148.1 million (+21.2%) higher, reflecting an increase in the tariff for buying DG, and a 20.8% increase in the amount of energy injected into the system – totaling 1,797 GWh in 2Q25 – in turn caused by the rapid expansion of the number of DG facilities connected (they expanded from 273,000 in June 2024 to 336,000 in June 2025).

Note that for Cemig D, purchased energy 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 next tariff adjustment.

Cemig D (R$ ’000)	2Q25	2Q24	Change %
Supply acquired in auctions on the Regulated Market	1,057,434	1,045,713	1.1%
Distributed generation	846,075	697,973	21.2%
Spot supply – (CCEE power exchange)	333,854	121,879	173.9%
Supply from *Itaipu Binacional*	322,822	304,286	6.1%
Physical guarantee quota contracts	205,235	218,530	–6.1%
Individual (‘bilateral’) contracts	132,433	122,958	7.7%
Proinfa	134,838	116,081	16.2%
Quotas for *Angra I* and *II* nuclear plants	83,446	94,393	–11.6%
Credits of PIS, Pasep and Cofins taxes	–198,698	–177,062	12.2%
	2,917,439	**2,544,751**	**14.6%**

Charges for use of the transmission network and other system charges

Charges for use of the transmission network in 2Q25 were R$ 776.7 million, 4.9% lower than in 2Q24.

In the distribution business 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 next tariff adjustment.

Gas purchased for resale

The expense on acquisition of gas in 2Q25 was R$ 485.1 million, or 4.7% less than in 2Q24 – mainly reflecting lower volume acquired to meet the demand of the regulated market.

Outsourced services

Expenditure on outsourced services was 3.8% (R$ 19.3 million) higher than in 2Q24, with the following increases as the main factors: tree pruning, R$ 5.2 million (25.3%) higher; outsourced labor, R$ 5.2 million (42.7%) higher; and costs of disconnecting and reconnecting consumers’ supply R$ 2.9 million (18.7%) higher.

Client default provision

The expense on provisions for losses due to client default in 2Q25 was R$ 3.1 million, or R$ 74.2 million less than in 2Q24.This (i) reflects the Company’s actions in combating default, and (ii) results from the revision, in 3Q24 (with positive effect in the subsequent 12 months), of the criteria for accounting overdue client receivables (increasing the threshold for posting a 100% loss from 24 to 36 months, to give a more faithful estimate of the actual market practice in client payment of past due receivables).

Provisions

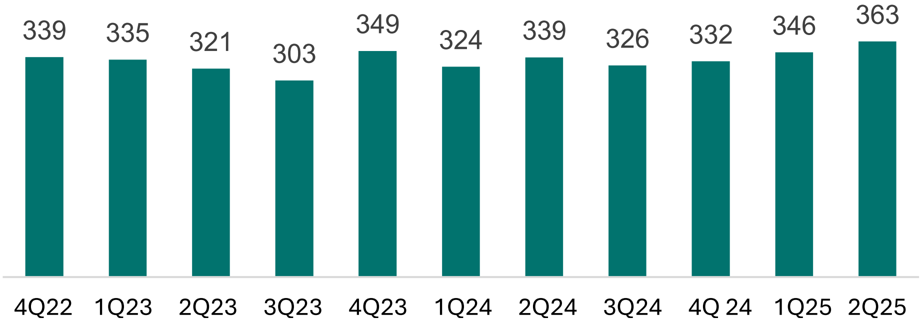
New provisions of R$ 113.6 million were posted in 2Q25. This compares with a R$ 454.2 million reversal of provisions in 2Q24. The main component in that amount was a reversal of R$ 584.3 million, in 2024, for a first instance court decision in relation to Social Security Contributions.

People

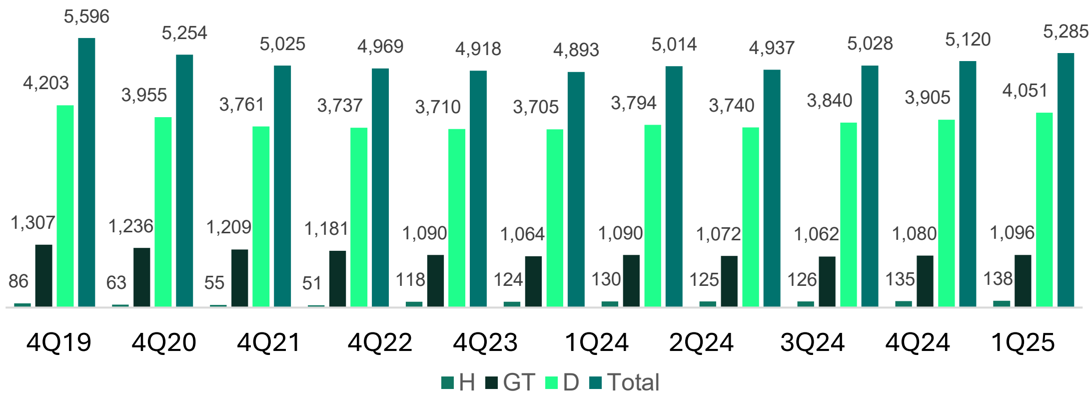
Expenditure on personnel was R$ 388.4 million in 2Q25, 6.8% less than in 2Q24. This reflects lower expense on the voluntary dismissal program in 2Q25, at R$ 25.4 million, compared to R$ 78.1 million in 2Q24. Excluding this effect, other main factors in the comparison were: (i) the 4.6% salary increase under the Collective Work Agreement of November 2024; and (ii) also, a lower transfer of personnel costs to investment in 2Q25.

Cost of personnel

R$ million, **excluding the voluntary severance program** ('PDVP').



Number of employees – by company



Finance income and expenses

	2Q25	2Q24	Change %
(R$ '000)			
Finance income	302,444	725,474	–58.3%
Finance expenses	–565,404	–607,355	–6.9%
Net finance income (expenses)	**–262,960**	**118,119**	**–322.6%**

For 2Q25 the Company posted consolidated net financial expenses of R$ 263.0 million, compared to net financial revenue of R$ 118.1 million in 2Q24. Main factors:

- Borrowing costs, and monetary updating of debentures, were a total of R$ 151.5 million higher, reflecting growth of approximately 30% in gross debt, and the increase in the Selic basic interest rate.
- In 2Q24 there was a R$ 410.6 million write-down of liabilities posted as "Repayable to consumers", with counterpart in Finance income – since the amount estimated by Cemig D for updating of the liability was higher than the amount calculated by using the criteria used by Aneel. In 2Q25, financial revenue of R$ 4.3 million was recognized for updating of credits due to the Company.
- Also in 2Q24 there was a financial expense of R$ 214.5 million, from the effect on US dollar-denominated debt of 11.26% appreciation of the US dollar against the Real. There was no such effect in 2Q25, since the debt in US dollars was settled in full in December 2024.

Gain (loss) in non-consolidated investees (Equity income)

	2Q25	2Q24	Change R$ '000
EQUITY INCOME (Gain/loss in non-consolidated investees)			
Taesa	106,958	51,707	55,251
Paracambi	4,527	4,398	129
Cemig Sim (Equity interests)	3,920	3,534	386
Guanhães Energia	2,182	3,823	–1,641
Hidrelétrica Cachoeirão	1,677	832	845
Hidrelétrica Pipoca	180	6,316	–6,136
Belo Monte (Aliança Norte and Amazônia Energia)	–42,026	–27,178	–14,848
Itaocara	-	–4,721	4,721
Total	**77,418**	**38,711**	**38,707**

Equity income grew by R$ 38.7 million in 2Q25 compared to 2Q24. The main effects were (i) a stronger result in Taesa, and (ii) a weaker result in Belo Monte, due to higher finance expense (as a result of the higher TJLP (long-term interest rate) in 2Q25) and an increase in operating costs, which were impacted by an onerous contract related to the difference between the volumes of energy contracted for purchase and sale in future electricity transactions.

CONSOLIDATED EBITDA (IFRS, and Adjusted)

Ebitda is a non-accounting metric, prepared by the Company, reconciled with its consolidated financial statements in accordance with the specifications in CVM Circular SNC/SEP 01/2007 and CVM Resolution 156 of June 23, 2022. It comprises: Net profit adjusted for the effects of: (i) Net finance income (expenses), (ii) Depreciation and amortization, and (iii) Income tax and the Social Contribution tax. Ebitda is not a metric recognized by Brazilian GAAP nor by IFRS; it does not have a standard meaning; and it may be non-comparable with metrics with similar titles provided by other companies. Cemig publishes Ebitda because it uses it to measure its own performance. Ebitda should not be considered in isolation or as a substitute for net profit or operational profit, nor as an indicator of operational performance or cash flow, nor to measure liquidity, nor the capacity for payment of debt. The Company adjusts its Ebitda (calculated in accordance with CVM Instruction 156/2022) to exclude extraordinary items which, by their nature, do not contribute to information on the potential for gross cash flow generation.

2Q25 Consolidated Ebitda							
R$ '000	**Generation**	**Transmission**	**Trading**	**Distribution**	**Gas**	**Holding co. and equity interests**	**Total**
Profit (loss) for the period	449,724	-2,841	6,481	550,550	150,820	33,547	1,188,281
Income tax and Social Contr. tax	31,781	-36,693	-3,961	147,391	71,765	-20,474	189,809
Net finance income (expenses)	-15,614	3,207	-4,121	257,444	-4,533	26,577	262,960
Depreciation and amortization	78,044	4,652	3	254,372	25,438	5,884	368,393
Ebitda per CVM Resolution 156	**543,935**	**-31,675**	**-1,598**	**1,209,757**	**243,490**	**45,534**	**2,009,443**
Net profit attributed to non-controlling stockholders	-	-	-	-	-648	-	-648
Remeasurement of post-employment liabilities	-2,302	-1,422	-326	-16,163	-	-948	-21,161
RBSE (national grid) – remeasurement	-	198,895	-	-	-	-	198,895
Voluntary severance program	1,920	1,187	272	20,812	-	1,200	25,391
Adjusted Ebitda	**543,553**	**166,985**	**-1,652**	**1,214,406**	**242,842**	**45,786**	**2,211,920**

2Q24 Consolidated Ebitda							
R$ '000	**Generation**	**Transmission**	**Trading**	**Distribution**	**Gas**	**Holding co. and equity interests**	**Total**
Profit (loss) for the period	315,039	108,947	101,008	1,060,437	137,823	-34,668	1,688,586
Income tax and Social Contribution tax	58,300	27,512	–576	350,163	62,904	–35,966	462,337
Net finance income (expenses)	75,996	41,764	–6,921	–305,459	11,937	64,564	–118,119
Depreciation and amortization	83,670	–60	4	224,113	24,085	5,967	337,779
Ebitda per CVM Resolution 156	**533,005**	**178,163**	**93,515**	**1,329,254**	**236,749**	**–103**	**2,370,583**
Net profit attributed to non–controlling stockholders	–	–	–	–	–593	–	–593
Provision for civil claims – PPAs	–	–	52,647	–	–	–	52,647
Reversal of tax provisions – Social security contributions on profit sharing	–30,503	–32,967	–5,049	–513,331	–	–2,500	–584,350
Voluntary severance program	9,312	10,064	1,541	56,468	–	763	78,148
Adjusted Ebitda	**511,814**	**155,260**	**142,654**	**872,391**	**236,156**	**–1,840**	**1,916,435**

Ebitda of Cemig D

	2Q25	2Q24	Change %
Cemig D Ebitda – R$ ’000			
Net profit for the period	550,554	1,060,436	-48.1
Income tax and Social Contribution tax	147,390	350,163	-57.9
Net finance income (expense)	257,443	-305,458	-184.3
Amortization	254,373	224,113	13.5
Ebitda per CVM Resolution 156	**1,209,760**	**1,329,254**	**-9.0**
Voluntary severance program	20,812	56,468	-63.1
Reversal of tax provisions – social security contributions on profit sharing	-	-513,331	-
Remeasurement of post–employment liabilities	-16,163	-	-
Adjusted Ebitda	**1,214,409**	**872,391**	**39.2**
New replacement value (VNR)	26,618	22,258	19.6
Adjusted Ebitda less VNR	**1,187,791**	**850,133**	**39.7**

Cemig D posted 2Q25 **Ebitda** of R$ 1,209.8 million, 9.0% lower than in 2Q24. Adjusted Ebitda, at R$ 1,214.4 million, was 39.2% higher than in 2Q24.

Effects on Ebitda in this YoY comparison:

- The annual Tariff Adjustment, in force from May 28, 2025, provided a positive effect, as also did the change made by Aneel to its method of measuring non-technical losses – in which Aneel widened the scope of the calculation to include Distributed Generation, which increases effective loss coverage
- The provision for client default in 2Q25, including expected loss on other receivables, was R$ 48.3 million lower than in 2Q24.
- A net gain of R$ 374.9 million was recognized, for an adjustment related to the difference between amounts forecast and realized in the last tariff cycle, especially in the discounts applied to incentive-bearing generation sources and Distributed Generation.
- Restatement of post-employment liabilities, with a positive effect of R$ 16.2 million on Ebitda, due to migration of 557 employees to the Premium Health Plan (which creates no post-employment obligation for the Company) during the window reopened for joining in April.
- New Replacement Value (VNR) of R$ 26.6 million in 2Q25, vs. R$ 22.3 million in 2Q24.
- Total energy distributed (excluding DG) was 3.3% lower than in 2Q24 (comprising 6.4% less in the captive market, and 0.3% less in the Free Market), mainly due to migration to DG in general, and in particular migration of two large-scale clients to the Free Market. If we include distributed-generation offsets, total energy distributed was 1.0% less than in 2Q24.
- Expense on the voluntary severance program was R$ 20.8 million in 2Q25 and R$ 56.5 million in 2Q24.
- The net expense on deactivation and disposal of assets was R$ 52.0 million higher than in 2Q24.
- In 2Q24 there was a R$ 513.3 million reversal of provisions for a first instance judgment in favor of the Company in a case related to Social Security Contributions.

Cemig GT – Ebitda

Cemig GT: 2Q25 Ebitda					
R$ ’000	**Generation**	**Transmission**	**Trading**	**Equity interests**	**Total**
Profit (loss) for the period	460,115	-6,031	-55,415	-56,549	342,120
Income tax and Social Contribution tax	32,081	-37,895	-16,295	3,971	-18,138
Net finance income (expenses)	-15,696	3,619	-4,081	14,204	-1,954
Depreciation and amortization	76,419	5852	3	-	82,274
Ebitda per CVM Resolution 156	**552,919**	**-34,455**	**-75,788**	**-38,374**	**404,302**
Voluntary severance program	1,920	1,187	272	366	3,745
RBSE (national grid) – remeasurement	-	198,895	-	-	198,895
Remeasurement of post-employment liabilities	-2,302	-1,422	-326	-438	-4,488
Adjusted Ebitda	**552,537**	**164,205**	**-75,842**	**-38,446**	**602,454**

Cemig GT: 2Q24 Ebitda					
R$ ’000	**Generation**	**Transmission**	**Trading**	**Equity interests**	**Total**
Profit (loss) for the period	313,025	107,131	–22,360	–69,873	327,923
Income tax and Social Contribution tax	58,299	26,616	–13,745	–31,713	39,457
Net finance income (expenses)	75,996	41,890	–6,921	79,395	190,360
Depreciation and amortization	83,669	–	4	–	83,673
Ebitda per CVM Resolution 156	**530,989**	**175,637**	**–43,022**	**–22,191**	**641,413**
Reversal of tax provisions – Social security contributions on profit sharing	–30,503	–32,967	–5,049	–2,500	–71,019
Voluntary severance program	6,643	7,178	1,099	544	15,464
Provision for civil action on an energy sale	22,612	24,439	3,743	1,853	52,647
Adjusted Ebitda	**529,741**	**174,287**	**–43,229**	**–22,294**	**638,505**

2Q25 Adjusted Ebitda of **Cemig GT** was R$ 404.3 million, 37.0% lower than in 2Q24. Adjusted Ebitda was 5.6% lower. Effects on Ebitda in this YoY comparison:

- Negative impact in the *Trading* activity due to exposure to differences in spot prices between submarkets (averaging more than R$ 60/MWh in 2Q25). This reflects that a significant part of the energy purchase is in the Northeast, while much of the sales are in other submarkets.
- Recognition of a reduction of R$ 198.9 million in the value of contractual assets, net of PIS, Pasep and Cofins taxes, resulting from remeasurement of the financial component of assets in the national grid, under the changes made by Aneel Ratifying Resolution 3469/2025.
- Equity income (gain/loss in non–consolidated investees) R$ 16.9 million weaker, led by a weaker result in ***Belo Monte*** result, due to higher finance expenses caused by the increase in the TJLP (long-term) interest rate in 2Q25.
- A lower GSF in the quarter (0.95 in 2Q25, vs. 0.99 in 2Q24) caused a greater need for purchase of energy.
- The expense on the voluntary severance program in 2Q25, at R$ 3.7 million, was lower than in 2Q24 (R$ 15.5 million).
- Migration of employees to the Premium Heath Plan (which causes no post-employment obligation for the Company) caused a positive effect of R$ 4.5 million in Ebitda.
- Excluding spot sales in the CCEE (wholesale Energy Exchange), the volume of energy sold was 31% more than in 2Q24.

Investments

Capex in the first half of 2025 totaled **R$ 2.75 billion,** 12.6% more than in 1H24. Realized investment in 2Q25 totaled **R$ 1.54 billion.**

Highlights in 1H25 were: Investment of R$ 2.16 billion by Cemig D (Distribution), (i) connecting more than 82,000 new clients, (ii) energizing 9 substations, (iii) installing more than 49,000 smarts, and (iv) adding 2,600 km of medium and low voltage networks; in Transmission, investment of R$ 173 million in strengthening and enhancement of the power line network; in solar Distributed Generation, addition of 21 MWac of installed capacity – and construction of 100 km of gas pipelines by Gasmig.

Execution of the largest investment program in Cemig's history will modernize its electricity system, ensuring reliability, in line with its strategic plan of focusing on Minas Gerais and on its core businesses, and providing ever-improving service to the client. Investment totaling R$ 39.20 billion is planned for the period 2025–29, of which R$ 6.35 billion is being invested in 2025.

Cemig - Capex

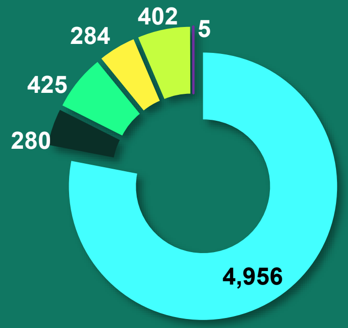
Investments made

Total investments realized in 1H25: R$ 2,753 million

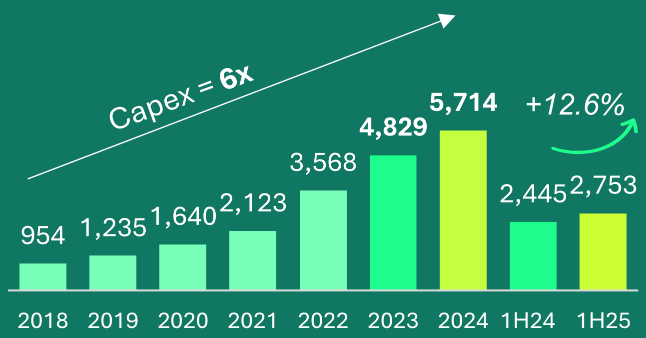
Execution of Cemig's **LARGEST EVER** investment program ensures **MODERNIZATION** and **RELIABILITY** of **Cemig**'s electricity system.

2025 – Planned

*Investment of **R$ 6.352 billion***



Investments grew 12.6% in 1H25 vs. 1H24



Realized in 1H25

Distribution **R$ 2,156 million**

Investments in modernization and maintenance of the electricity system

- **9 substations energized in 1H25**
- **2,600 km of medium and low voltage lines**
- **49,000 smart meters added**

Transmission **R$ 200 million**

Strengthening and enhancement – increase in RAP (revenue)

Cemig SIM **R$ 122 million**

Expansion of total generation plant

GASMIG **R$ 164 million**

Expansion and infrastructure

Generation **R$ 109 million**

Expansion and modernization of Cemig's generation

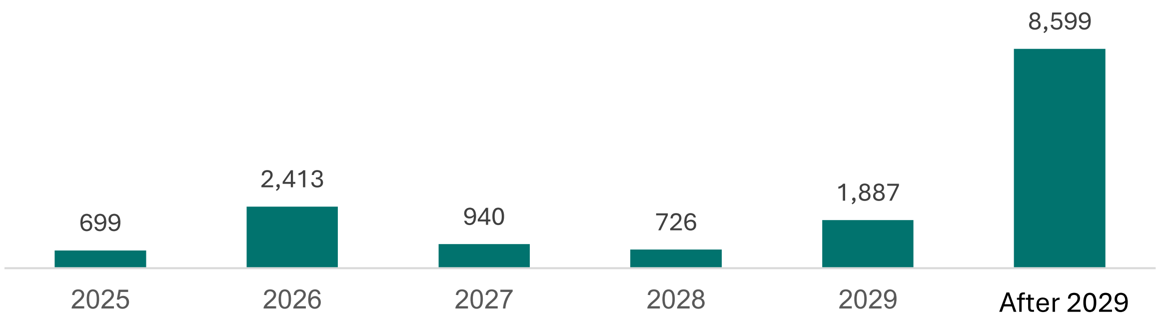
Debt

CONSOLIDATED (R$ '000)	Jun. 2025	2024	Change, %
Gross debt	15,263,937	12,279,300	24.3%
Cash and equivalents + Securities	3,035,296	2,390,743	27.0%
Net debt	12,228,641	9,888,557	23.7%

CEMIG GT – R$ '000	Jun. 2025	2024	Change, %
Gross debt	1,689,097	1,031,924	63.7%
Cash and equivalents + Securities	631,018	542,566	16.3%
Net debt	1,058,079	489,358	116.2%

CEMIG D (R$ '000)	Jun. 2025	2024	Change, %
Gross debt	12,333,041	10,037,621	22.9%
Cash and equivalents + Securities	1,692,384	1,114,866	51.8%
Net debt	10,640,657	8,922,755	19.3%

Consolidated debt: amortization timetable
R$ million

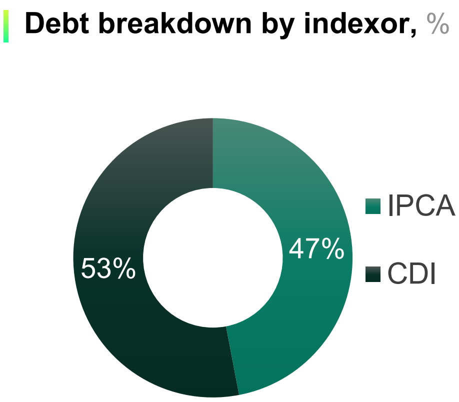


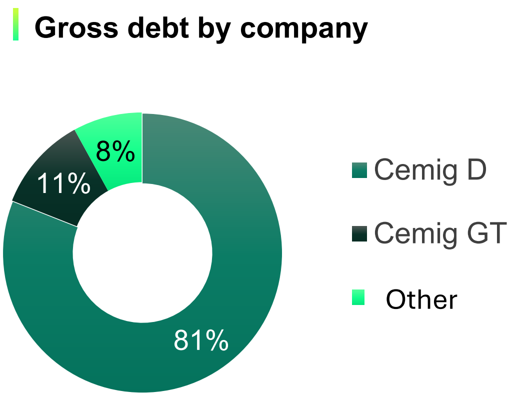
In 2Q25, Cemig D concluded its 13th debenture issue, for R$ 1.89 billion, in two series:

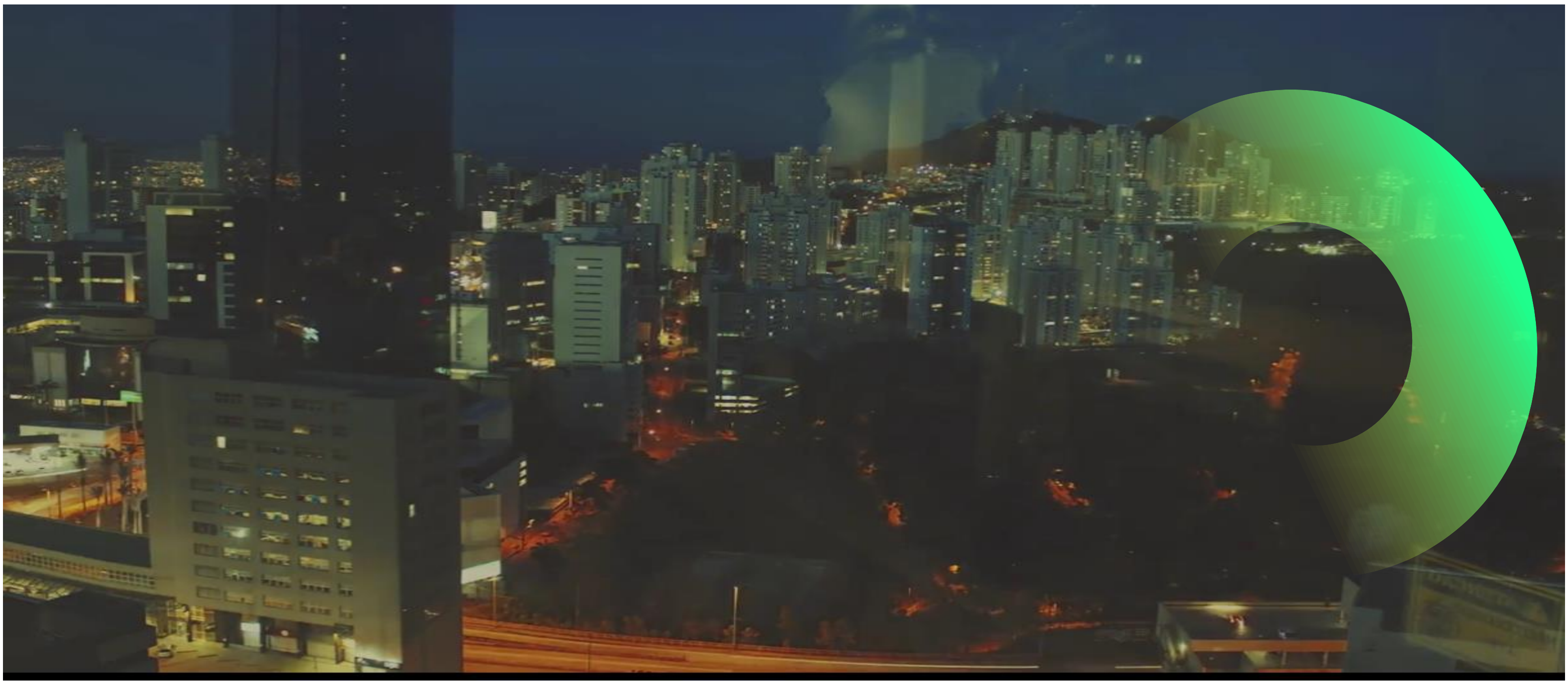
Series	Quantity	Value in R '000	Rate	Maturity	Amortization
1st	1,143,000	R$ 1,143,000	CDI + 0.64% p.a.	1,831 days	48th and 60th months
2nd	752,000	R$ 752,000	CDI + 0.80% p.a.	2,562 days	72nd and 84th months

Also in 2Q25, Cemig D amortized R$ 2.05 billion of its 7th and 9th debenture issues.

DEBT AMORTIZED – R$ ’000	2Q25
Cemig GT	–
Cemig D	2,368,868
Others	–
Total	2,368,868

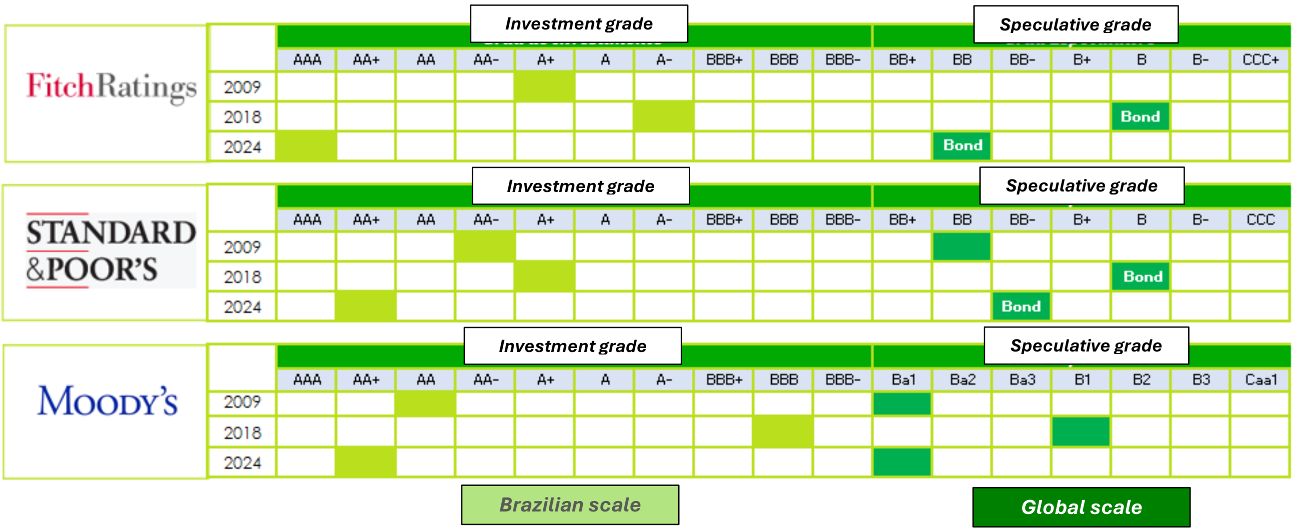






Cemig's long-term ratings

Cemig's ratings have improved significantly in recent years, and are currently at their highest ever. In 2021 the three principal rating agencies upgraded their ratings for Cemig. In April 2022, Moody's again upgraded its rating for Cemig, by one notch. In May 2024, Moody's raised its rating to AA+. In October Fitch raised its rating to AAA, the highest of all ratings on the Brazilian scale, recognizing: (i) consistent results and cash generation, (ii) a diversified asset base, and (iii) discipline in capital allocation. More details in this table:



ESG – Report on performance

Cemig fulfills its public commitments related to sustainability by implementing strategic initiatives, monitored through corporate indicators and goals. These commitments are subdivided into several pillars: (i) The energy transition; (ii) The environment; (iii) Local development; (iv) Our people; and (v) Solid governance.

Cemig highlights

- Digitalization of service channels

80% of customer service encounters between Cemig and its clients now take place via digital channels – a significant advance in modernizing processes and the efficiency of our corporate governance. This digital transformation helps increase transparency, reduce operational costs and improve clients' experience.

Environment

- Combating fire and protecting the power grid.

In 2024, Cemig suffered 1,240 fire-caused events, affecting around 1.5 million people in Minas Gerais. To reduce the risk of outages, in 2025 the Company announced preventive actions and a robust budget for tree pruning and power grid maintenance.

- Investments in preventive maintenance

The Company is investing R$ 360 million in preventive maintenance in 2025, focusing on modernization of substations, strengthening of networks and actions against extreme weather events. More than 3.6 tons of telecommunication cables improperly installed on electricity poles were also removed, contributing to safety, visual quality and proper functioning of electricity infrastructure.

Social

Expansion of the Social Electricity Tariff

- Cemig now serves more than 1.5 million families charged at the Social electricity rate (*Tarifa Social de Energia Elétrica* – TSEE), which offers up to 65% discount on the client's electricity bill. The Company has intensified communication actions to expand access to the program. In this quarter alone, 93,000 clients in the Zona da Mata region were included in the benefit.

Energy efficiency in hospitals and healthcare centers

- A total of R$ 1.1 million has been invested in modernizing the lighting of 137 health units in Belo Horizonte, with replacement of existing lamps by more efficient models. This reduces energy consumption, while improving working conditions for healthcare professionals.
- R$ 493,000 was allocated to replacing an autoclave at the Eliane Martins Municipal Hospital in Ipatinga. The new technology makes sterilization faster and safer, with an average saving of 52.57 MWh per year.
- Solar generation was installed at the Nossa Senhora dos Anjos Hospital in Itambacuri, to reduce costs.

Menstrual Dignity campaign; Volunteering

- Expanding its commitment to gender equity and social inclusion, the Cemig Volunteering Program organized a campaign to collect menstrual hygiene items, for free distribution, promoting citizenship and awareness about menstruation, combating any associated stigma, and improving health for people in situations of vulnerability.

Cemig present in the leading sustainability indices

Member of Dow Jones Sustainability Indices In collaboration with RobecoSAM	Cemig has been in this index for **25 years running** The **only electricity company** in the Americas in the index
ISE B3	Cemig has been in this index for **20 years running**
CDP	**Included in the "A–list" of the CDP** Top score in 10 of the 16 criteria
MSCI	**Score: A**

Indicators

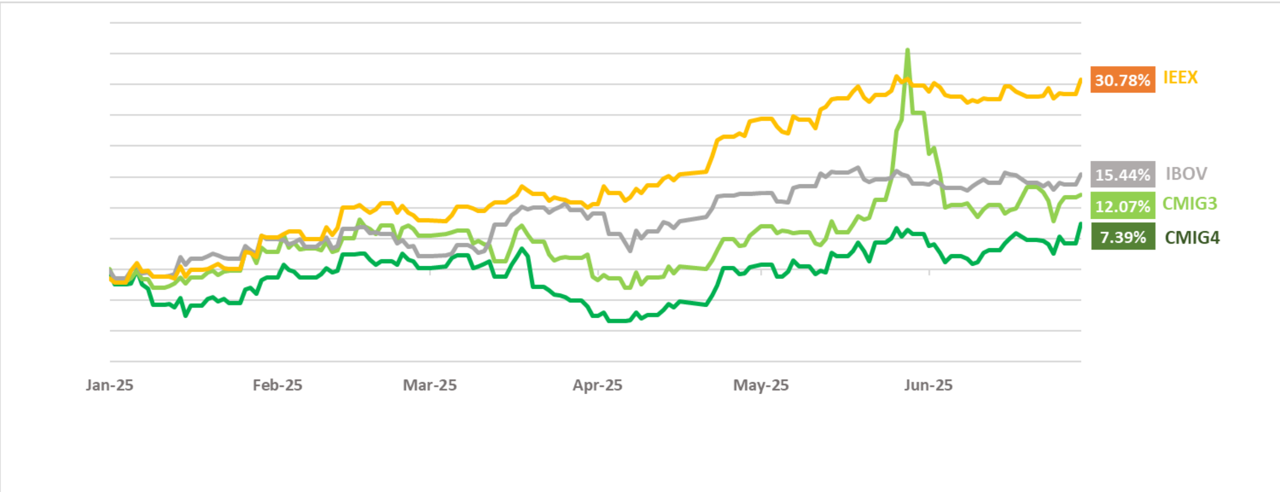
Indicators	1Q25	2Q25
Climate change and renewable energy		
% of generation from renewable sources	100%	100%
Consumption of electricity per employee (MWh)	2.08	1.81
Consumption of renewable fuels (GJ)	5,348	7,812
Consumption of non-renewable fuels (GJ)	27,836	23,602
Energy losses in the national grid (Cemig GT)(%)	2.53%	2.64%
I–REC (renewable-source) certificates sold	633,307	340,652
Cemig renewable-source RECs sold	210	611,189
Number of smart meters installed	13,948	35,171
Environmental impact and protection		
Cemig total reforestation, hectares	83.52	0
Percentage of waste allocated for reuse	96.31%	0.96
Water resources		
Water consumption (m^3)	47,016.4	19,124.4
Surface Water Monitoring Management Indicator (%)	100%	100%
Sustainable social development		
Allocated to the Children's and Adolescents' Fund (FIA) (R$)	820,320	475,810
Allocated to the Fund for the Aged (R$)	820,320	475,810
Allocated via the Sports Incentive Law (R$)	8,558,615	951,621
Allocated to culture (R$)	25,062,783	44,276,366
Number of homes connected via the *Energia Legal* Program	6,276	
Health and safety		
Accident frequency rate (employees + outsourced)	2.63%	3.12%
Number of fatal or non-fatal accidents with the population	16	33
Transparency		
% of shares held by members of Boards	0	0
Number of independent Board members	8	8
Ethics and Integrity		
Total accusations received	344	376
Total completed cases ruled valid or partially valid	16	20
Number of clients, consumers and employees suffering significant damage from violations related to Privacy and Personal Data Protection	0	0
Diversity and equity		
Total of Cemig's own employees	5,120	5,285
White employees, %	54.4%	53.3%
Black employees,%	41.4%	42.6%
Asian-origin employees, %	0.6%	0.6%
Indigenous employees, %	0.1%	0.1%
Employees not declaring race, %	3.6%	3.5%
Women in Cemig workforce, %	14.0%	13.8%
Women in leadership positions: %	20.0%	21.3%
African-Brazilians in leadership positions, %	16.6%	16.3%
Employees below age 30, %	8.0%	8.4%
Employees aged 30 to 50, %	60.9%	60.4%
Employees over 50, %	31.1%	31.3%

Performance of Cemig's shares

Security	Jun. 30, 2025	Dec. 31, 2024	Change, %
Prices (2)			
CMIG4 (PN) at the close (R$/share)	10.8	10.06	7.39%
CMIG3 (ON) at the close (R$/share)	15.28	13.63	12.07%
CIG (ADR for PN shares), at close (US$/share)	1.96	1.65	19.15%
CIG.C (ADR for ON shares) at close (US$/share)	2.76	2.32	18.93%
XCMIG (Cemig PN shares on Latibex), close (€/share)	1.66	1.71	–2.92%
Average daily trading			
CMIG4 (PN) (R$ mn)	143.02	143.11	–0.06%
CMIG3 (ON) (R$ mn)	4.18	3.75	11.58%
CIG (ADR for PN shares) (US$ mn)	5.7	4.32	31.97%
CIG.C (ADR for ON shares) (US$ mn)	0.01	0.03	–66.40%
Indices			
IEE	101,295	77,455	30.78%
IBOV	138,855	120,283	15.44%
DJIA	9,554	8,974	6.47%
Indicators			
Market valuation at end of period, R$ mn	35,176	35,149	0.08%
Enterprise value (EV), R$ mn (1)	45,724	42,668	7.16%
Dividend yield of CMIG4 (PN) (%) (3)	17.72	11.96	5.76 pp
Dividend yield of CMIG3 (ON) (%) (3)	12.53	9.08	3.45 pp

(1) EV = (Market valuation [= R$/share x number of shares]) + (consolidated Net debt).
(2) Share prices adjusted for corporate action payments, including dividends.
(3) (Dividends distributed in last 4 quarters) / (Share price at end of the period).

Cemig's shares, by volume (aggregate of common (ON) and preferred (PN) shares), were the fourth most liquid in Brazil's electricity sector, and among the most traded in the Brazilian equity market. On the New York Stock Exchange the volume traded in ADRs for Cemig's preferred shares (CIG) in 1H25 was US$ 695.92 million: we see this as reflecting recognition by the investor market and reaffirmation of Cemig as a global investment option. The benchmark Ibovespa index of the São Paulo Stock Exchange rose 19.15% in the period, while Cemig's preferred shares rose 7.39% and its 12.07%. In New York the ADRs for Cemig's preferred shares rose 19.15% in the same period, and the price of the common shares rose 18.93%.



Plant

Plant	Company	Cemig power (MW)	Cemig physical guarantee (MW)	End of the concession	Type	Cemig stake
Emborcação	Cemig GT	1,192	475	May 2027	Hydro plant	100.00%
Nova Ponte	Cemig GT	510	257	Aug. 2027	Hydro plant	100.00%
Três Marias	Cemig GT	396	227	Jan. 2053	Hydro plant	100.00%
Irapé	Cemig GT	399	198	Sep. 2037	Hydro plant	100.00%
Salto Grande	Cemig GT	102	74	Jan. 2053	Hydro plant	100.00%
Sá Carvalho	Sá Carvalho	78	54	Aug. 2026	Hydro plant	100.00%
Rosal	Rosal Energia	55	28	Dec. 2035	Hydro plant	100.00%
Itutinga	Cemig Ger. Itutinga	52	27	Jan. 2053	Hydro plant	100.00%
Boa Esperança	Cemig GT	85	25	Aug. 2057	Solar plant	100.00%
Camargos	Cemig Ger. Camargos	46	22	Jan. 2053	Hydro plant	100.00%
Três Marias Jusante	Cemig GT	70	20	Feb. 2058	Solar plant	100.00%
Volta do Rio	Cemig GT	42	18	Dec. 2031	Wind plant	100.00%
Poço Fundo	Cemig GT	30	17	May 2052	Small Hydro Plant	100.00%
Pai Joaquim	Cemig PCH	23	14	Oct. 2034	Small Hydro Plant	100.00%
Piau	Cemig Ger. Sul	18	14	Jan. 2053	Hydro plant	100.00%
Praias do Parajuru	Cemig GT	29	8	Sep. 2032	Wind plant	100.00%
Gafanhoto	Cemig Ger. Oeste	14	7	Jan. 2053	Hydro plant	100.00%
Peti	Cemig Ger. Leste	9	6	Jan. 2053	Hydro plant	100.00%
Joasal	Cemig Ger. Sul	8	5	Jan. 2053	Hydro plant	100.00%
Tronqueiras	Cemig Ger. Leste	9	3	Dec. 2046	Hydro plant	100.00%
Queimado	Cemig GT	87	53	July 2034	Hydro plant	82.50%
Belo Monte	Norte	1,313	534	Jul. 2046	Hydro plant	11.69%
Paracambi	Paracambi Energética	12	10	Jan. 2034	Small Hydro Plant	49.00%
Cachoeirão	Hidrelétrica Cachoeirão	13	8	Jan. 2046	Small Hydro Plant	49.00%
Pipoca	Hidrelétrica Pipoca	10	6	Dec. 2034	Small Hydro Plant	49.00%
Others		76	37			
Subtotal		**4,678**	**2,146**			
Cemig Sim	Equity interests	22.6	5.5		Solar plant	49.00%
Cemig Sim	Owned	48.3	13.1		Solar plant	100.00%
Total		**4,749**	**2,165**			

Note: The physical guarantees of the *Boa Esperança* and *Jusante* plants are the values certified by a certifying company, but they have not been approved by Aneel. For the plants of **Cemig Sim**, the installed capacity is given in MW_{ac}, and the physical guarantee has been estimated in the table as being equal to the estimated generation.

There are more details of Cemig Sim's expansion projects on the next page.

Expansion of solar generation

Project	Company	Installed capacity (MW_{ac})	Capacity (MW_p)	Expected generation ($MW_{average}$)	Planned operational start date
Ouro Solar Project	Cemig Sim	22.5	31.9	6.2	Aug. 2025 – Apr. 2026
Bloco Azul project	Cemig Sim	20.0	28.3	4.9	Aug. 2025 – Apr. 2026
Solar do Cerrado Project	Cemig Sim	50.0	70.0	10.5	Sep. 2025 – May 2026
Total		**92.5**	**130.3**	**21.6**	

RAP: July 2025–June 2026 cycle

The values of RAP for the 2025–2026 cycle came into effect in July 2025, incorporating the effects for Cemig of the remeasurement of the RBSE (national grid) financial component, as defined by Aneel.

ANEEL RATIFYING RESOLUTION (ReH) 3381/2025 (2025–2026 cycle)				
R$ ’000	**RAP**	**Adjustment component**	**Total**	**Expiration**
Cemig	**1,245,408**	**60,207**	**1,305,615**	
Cemig GT	1,164,296	62,435	1,226,731	Dec. 2042
Cemig Itajubá	52,484	-1,061	51,423	Oct. 2030
Centroeste	16,078	-1,017	15,061	Mar. 2035
Sete Lagoas	12,550	-150	12,401	Jun. 2041
Taesa (Cemig stake: 21.68%)	**861,718**	**-35,288**	**826,430**	
TOTAL RAP			**2,132,045**	

RBSE* COMPENSATION at June 2025 prices (excluding sector charges)					
R$ ’000 – by cycle	**2025-2026**	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2033**
Economic	112,434	112,434	112,434	35,253	35,253
Financial	298,669	298,669	298,669		
Total	**411,102**	**411,102**	**411,102**	**35,253**	**35,253**

** The figures for indemnity/reimbursement of National Grid components are included in the RAP of Cemig (first table).

Cemig currently has state environmental (REA) approval for large-scale strengthening and enhancement works, with total capex of R$ 1,088 million, and for investments of R$ 231 million related to Lot 1 of Auction 02/2022 (with completion of works planned for 2028).

Planned operational start date	Capex (R$ ’000)	RAP (R$ ’000)
2025	390,903	62,491
2026	228,929	36,908
2027	442,238	73,472
2028	256,885	23,587
Total	**1,318,956**	**196,458**

Transmission Regulatory Revenue and EBITDA

Transmission Regulatory Result - 2Q25				
R$ ’000	**Cemig GT**	**Centroeste**	**Sete Lagoas**	**Total**
Revenue from Transmission operations	429,656	6,500	2,947	439,103
Taxes on revenue	-37,962	-237	-273	-38,472
Sector charges	-60,542	-271	-115	-60,928
Net Regulatory Revenue	**331,152**	**5,992**	**2,559**	**339,703**
Regulatory Profit for the period	**266,338**	**4,744**	**1,312**	**272,394**
Income tax and Social Contribution tax	-62,794	301	490	-62,003
Net finance income (expenses)	-876	-306	-370	-1,552
Depreciation and amortization	55,769	373	609	56,751
Regulatory EBITDA	**258,437**	**5,112**	**2,041**	**265,590**

Complementary information

Cemig D

CEMIG D Market				
Quarter	Captive Consumers	TUSD ENERGY[1]	DISTRIBUTED ENERGY	TUSD PICK[2]
1Q22	5,738	5,397	11,136	36.2
2Q22	6,050	5,853	11,904	36.7
3Q22	5,942	5,790	11,733	34.7
4Q22	6,047	5,755	11,802	40.5
1Q23	5,723	5,566	11,289	38.0
2Q23	5,949	6,058	12,007	38.5
3Q23	5,812	6,028	11,840	39.2
4Q23	6,376	6,068	12,445	39.9
1Q24	5,930	6,097	12,027	40.4
2Q24	5,924	6,301	12,225	42.4
3Q24	5,821	6,557	12,378	43.6
4Q24	5,812	6,505	12,317	42.5
1Q25	5,547	6,448	11,996	45.3
2Q25	5,543	6,283	11,826	45.9

Cemig D	2Q25	1Q25	2Q24	chg. %	chg. %
Operating Revenues (R$ million)				**2Q/1Q**	**2Q/2Q**
Revenue from supply of energy	6,090	5,886	5,882	3.5%	3.5%
Reimbursement of PIS/Pasep and Cofins credits to customers	-	-	190	-	-
Revenue from Use of Distribution Systems (the TUSD charge)	1,424	1,440	1,261	-1.1%	12.9%
CVA and Other financial components in tariff adjustment	70	126	-57	-44.4%	-222.8%
Construction revenue	1,232	1,047	1,079	17.7%	14.2%
Adjustment to expectation of cash flow from indemnifiable financial assets of distribution concession (VNR)	27	53	22	-49.1%	22.7%
Others	1,189	594	673	100.2%	76.7%
Subtotal	**10,032**	**9,146**	**9,050**	**9.7%**	**10.9%**
Deductions	-2,762	-2,643	-2,723	4.5%	1.4%
Net Revenues	**7,270**	**6,503**	**6,327**	**11.8%**	**14.9%**

Cemig D	2Q25	1Q25	2Q24	chg. %	chg. %
Operating Expenses (R$ million)				**2Q/1Q**	**2Q/2Q**
Personnel	265	233	283	13.7%	-6.4%
Employees' and managers' profit sharing	26	26	29	0.0%	-10.3%
Post-retirement obligations	71	65	64	9.2%	10.9%
Materials	17	32	26	-46.9%	-34.6%
Outsourced services	433	433	425	0.0%	1.9%
Amortization	254	248	224	2.4%	13.4%
Operating provisions	118	163	-380	-27.6%	-131.1%
Charges for Use of Basic Transmission Network	855	838	850	2.0%	0.6%
Energy purchased for resale	2,917	2,770	2,545	5.3%	14.6%
Construction Cost	1,232	1,047	1,079	17.7%	14.2%
Other Expenses	126	77	77	63.6%	63.6%
Total	**6,314**	**5,932**	**5,222**	**6.4%**	**20.9%**

Cemig D	2Q25	1Q25	2Q24	Var. %	Var. %
Statement of Results (R$ million)				**2Q/1Q**	**2Q/2Q**
Net Revenue	7,270	6,503	6,327	11.8%	14.9%
Operating Expenses	6,314	5,932	5,222	6.4%	20.9%
Operational profit	**956**	**571**	**1,105**	67.4%	-13.5%
EBITDA	**1,210**	**819**	**1,329**	47.7%	-9.0%
Financial Result	-257	-202	306	27.2%	-184.0%
Provision for Income Taxes, Social Cont & Deferred Income Tax	-147	-58	-350	153.4%	-58.0%
Net Income	**551**	**311**	**1,060**	**77.2%**	**-48.0%**

Cemig GT

Cemig GT	2Q25	1Q25	2Q24	chg. %	chg. %
Operating Revenues (R$ million)				**2Q/1Q**	**2Q/2Q**
Sales to end consumers	892	870	777	2.5%	14.8%
Supply	555	537	409	3.4%	35.7%
Revenues from Trans. Network	134	146	177	-8.2%	-24.3%
Construction revenue	179	66	100	171.2%	79.0%
Financial remuneration of transmission contractual assets	150	219	136	-31.5%	10.3%
Gain on monetary updating of Concession Grant Fee	119	138	107	-13.8%	11.2%
Transactions in the CCEE	2	21	2	-90.5%	0.0%
Generation indemnity revenue	31	27	21	14.8%	47.6%
Others	48	60	33	-20.0%	45.5%
Subtotal	**2,110**	**2,084**	**1,762**	**1.2%**	**19.8%**
Deductions	-358	-381	-345	-6.0%	3.8%
Net Revenues	**1,752**	**1,703**	**1,417**	**2.9%**	**23.6%**

Cemig GT	2Q25	1Q25	2Q24	chg. %	chg. %
Operating Expenses (R$ million)				**2Q/1Q**	**2Q/2Q**
Personnel	90	80	99	12.5%	-9.1%
Employees' and managers' profit sharing	10	9	11	11.1%	-9.1%
Post-retirement obligations	22	21	20	4.8%	10.0%
Materials	9	6	6	50.0%	50.0%
Outsourced services	61	58	62	5.2%	-1.6%
Depreciation and Amortization	82	84	84	-2.4%	-2.4%
Provisions	14	18	0	-22.2%	-
Charges for Use of Basic Transmission Network	75	74	73	1.4%	2.7%
Energy purchased for resale	697	586	390	18.9%	78.7%
Construction Cost	139	53	73	162.3%	90.4%
RBSE (national grid) remeasurement	199	0	-	-	-
Other Expenses	0	11	26	-100.0%	-100.0%
Total	**1,398**	**1,000**	**844**	**39.8%**	**65.6%**

Cemig GT	2Q25	1Q25	2Q24	chg. %	chg. %
Statement of Results (R$ million)				**2Q/1Q**	**2Q/2Q**
Net Revenue	1,752	1,703	1,417	2.9%	23.6%
Operating Expenses	1,398	1,000	844	39.8%	65.6%
Operational profit	**354**	**703**	**573**	**-49.6%**	**-38.2%**
Equity gain in subsidiaries	-33	-38	-16	-13.2%	106.3%
EBITDA	**404**	**749**	**641**	**-46.1%**	**-37.0%**
Financial Result	2	-16	-190	-112.5%	-101.1%
Provision for Income Taxes, Social Cont & Deferred Income Tax	18	-108	-40	0.0%	-145.0%
Net Income	**342**	**541**	**328**	**-36.8%**	**4.3%**

Cemig, Consolidated

Energy Sales	2Q25	1Q25	2Q24	chg. %	chg. %
(in GWh)				**2Q/1Q**	**2Q/2Q**
Residential	3,668	3,838	3,553	-4.4%	3.2%
Industrial	4,677	4,311	4,440	8.5%	5.3%
Commercial	3,141	3,063	3,009	2.5%	4.4%
Rural	984	739	928	33.2%	6.0%
Others	679	795	749	-14.6%	-9.3%
Subtotal	**13,149**	**12,746**	**12,679**	**3.2%**	**3.7%**
Own Consumption	6	7	8	-14.3%	-25.0%
Wholesale supply	5,043	4,826	3,953	4.5%	27.6%
TOTAL	**18,198**	**17,579**	**16,640**	**3.5%**	**9.4%**

Revenue from supply of electricity	2Q25	1Q25	2Q24	chg. %	chg. %
(R$ million)				**2Q/1Q**	**2Q/2Q**
Residential	3,374	3,423	3,067	-1.4%	10.0%
Industrial	1,278	1,204	1,327	6.1%	-3.7%
Commercial	1,650	1,647	1,610	0.2%	2.5%
Rural	643	517	600	24.4%	7.2%
Others	516	506	538	2.0%	-4.1%
Subtotal	**7,461**	**7,297**	**7,142**	**2.2%**	**4.5%**
Retail supply not yet invoiced	78	-32	68	-	14.7%
Wholesale supply	1,147	1109	934	3.4%	22.8%
TOTAL	**8,686**	**8,374**	**8,144**	**3.7%**	**6.7%**

Cemig	2Q25	1Q25	2Q24	chg. %	chg. %
Operating Revenues (R$ million)				**2Q/1Q**	**2Q/2Q**
Sales to end consumers	7,539	7,265	7,210	3.8%	4.6%
Wholesale supply	1,148	1,110	934	3.4%	22.9%
TUSD	1,414	1,429	1,252	-1.0%	12.9%
CVA and Other financial components in tariff adjustment	70	126	-57	-	-222.8%
Reimbursement of PIS/Pasep and Cofins over ICMS credits to customers	-	0	190	0.0%	-100.0%
Transmission revenue	114	60	80	90.0%	42.5%
Financial remuneration of transmission contract	30	173	134	-82.7%	-77.6%
Transactions in the CCEE	40	22	14	81.8%	185.7%
Gas supply	965	921	972	4.8%	-0.7%
Construction revenue	1,503	1,215	1,259	23.7%	19.4%
Others	1,454	894	876	62.6%	66.0%
Subtotal	**14,277**	**13,215**	**12,864**	**8.0%**	**11.0%**
Taxes and charges deductions from revenue	-3,491	-3,371	-3,428	3.6%	1.8%
Net Revenues	**10,786**	**9,844**	**9,436**	**9.6%**	**14.3%**

Cemig	2Q25	1Q25	2Q24	chg. %	chg. %
Operating Expenses (R$ million)				**2Q/1Q**	**2Q/2Q**
Personnel	388	346	417	12.1%	-7.0%
Employees' and managers' profit sharing	46	43	43	7.0%	7.0%
Post-Retirement Employee Benefits	109	102	98	6.9%	11.2%
Materials	27	39	34	-30.8%	-20.6%
Outsourced services	527	515	508	2.3%	3.7%
Energy purchased for resale	4,547	4,267	3,693	6.6%	23.1%
Charges for use of the national grid	777	767	817	1.3%	-4.9%
Gas bought for resale	485	489	509	-0.8%	-4.7%
Depreciation and Amortization	368	364	338	1.1%	8.9%
Provisions	147	197	-348	-25.4%	-142.2%
Construction costs	1,463	1,202	1,227	21.7%	19.2%
RBSE (national grid) remeasurement	199	-	0		
Other Expenses	140	92	106	52.2%	32.1%
Total	**9,223**	**8,423**	**7,442**	**9.5%**	**23.9%**

Cemig	2Q25	1Q25	2Q24	chg. %	chg. %
Finance Income and Expenses (R$ million)				**2Q/1Q**	**2Q/2Q**
FINANCE INCOME					
Income from cash investments	202	84	117	140.5%	72.6%
Arrears fees on sale of energy	81	74	74	9.5%	9.5%
Monetary variations	12	12	8	0.0%	50.0%
Monetary variations – CVA	13	18	0	-27.8%	0.0%
Monetary updating on Court escrow deposits	20	21	15	-4.8%	33.3%
Pasep and Cofins charged on finance income	-72	-53	-49	35.8%	46.9%
Gains on financial instruments - Swap	0	0	70	0.0%	-100.0%
Monetary updating on PIS/Pasep and Cofins taxes credits	4	0	406	0.0%	-99.0%
Others	42	38	84	10.5%	-50.0%
	302	**194**	**725**	**55.7%**	**-58.3%**
FINANCE EXPENSES					
Costs of loans and financings	383	260	241	47.3%	58.9%
Foreign exchange variations	-	0	214	0.0%	-100.0%
Monetary updating – loans and financings	62	125	53	-50.4%	17.0%
Foreign exchange variations - Itaipu Binacional	-	0	9	0.0%	-100.0%
Monetary updating on PIS/Pasep and Cofins taxes credits	-	13	-	0.0%	0.0%
Estimated update of distributed generation credits	75	0	38	0.0%	97.4%
Others	45	46	52	-2.2%	-13.5%
	565	**444**	**607**	**27.3%**	**-6.9%**
NET FINANCE INCOME (EXPENSES)	**-263**	**-250**	**118**	**5.2%**	**-322.9%**

Cemig	2Q25	1Q25	2Q24	chg. %	chg. %
Statement of Results (R$ million)				**2Q/1Q**	**2Q/2Q**
Net Revenue	10,786	9,844	9,436	9.6%	14.3%
Operating Expenses	9,223	8,423	7,442	9.5%	23.9%
Operational profit	**1,563**	**1,421**	**1,994**	**10.0%**	**-21.6%**
Equity gain (loss) in subsidiaries	77	42	39	83.3%	97.4%
EBITDA	**2,009**	**1,827**	**2,371**	**10.0%**	**-15.3%**
Financial Result	-263	-250	118	5.2%	-322.9%
Provision for Income Taxes, Social Cont & Deferred Income Tax	-190	-175	-462	8.6%	-58.9%
Net profit for the period	**1,188**	**1,039**	**1,689**	**14.3%**	**-29.7%**

Cemig

Recurring profit: reconciliation (R$ million)	2Q25	2Q24
Net profit – IFRS	**1,188**	**1,689**
Remeasurement of post-employment liabilities	-14	-
RBSE (national grid) remeasurement	131	-
Voluntary retirement program	17	52
Reversal of tax provision – Social security contributions on profit sharing	-	-386
PIS/Cofins taxes repayable to consumers – Reversal	-	-271
Civil action provision – Power purchase agreement	-	35
Legal action on the PAT (Workers' Food Program)	-	-80
FX exposure – Eurobond hedge	-	95
Recurring net profit	**1,322**	**1,134**

Cash Flow Statement (R$ million)	jun/25	jun/24
Cash at beginning of period	**1,898**	**1,537**
Cash generated by operations	**2,346**	**2,921**
Net income	2,227	2,841
Depreciation and amortization	732	667
CVA and other financial components	-197	-19
Equity gain (loss) in subsidiaries	-120	-129
Remeasuring of concession financial and concession contract assets	-652	-685
Interest and monetary variations	622	418
Provisions	306	-174
Deferred income and social contribution taxes	365	811
Refund of PIS/Pasep and Cofins credits to consumers	-178	-513
Gain on disposal of investments	0	-43
Dividends receivable	108	213
Interest paid on loans and financings	-526	-442
Net gain on derivative instruments at fair value through profit or loss	-	-112
Foreign exchange variations on loans	-	273
Post-employment obligations	212	244
Others	-553	-429
Investment activity	**-3,267**	**-2,790**
Securities - Financial Investment	-746	-620
Reduction of share capital in investee	-	48
Disposal of assets	-	101
Fixed and Intangible assets/distribution and gas infrastructure	-2,521	-2,319
Financing activities	**780**	**-104**
Lease payments	-40	-36
Proceeds from Loans, financings and debentures	4,965	1,946
Interest on Equity, and dividends	-1,776	-1,438
Payments of loans and debentures	-2,369	-576
Cash at end of period	**1,758**	**1,564**

Cemig - Balance Sheets (Assets)	jun/25	2024
(R$ million)		
CURRENT		
Cash and cash equivalents	1,758	1,898
Marketable securities	1,221	358
Customers, traders, concession holders and Transport of energy	5,652	5,596
Concession financial assets	1,232	1,190
Concession contract assets	1,110	1,140
Tax offsetable	551	511
Income tax and Social Contribution tax recoverable	153	7
Dividends receivable	63	111
Public lighting contribution	327	296
Escrow deposits	45	235
Reimbursement of tariff subsidies	623	209
Other credits	820	625
Assets classified as held for sale	57	57
TOTAL CURRENT	**13,612**	**12,233**
NON-CURRENT		
Securities	56	135
Consumers and traders	277	254
Tax offsetable	1,507	1,455
Income tax and Social Contribution tax recoverable	512	582
Deferred income tax and Social Contribution tax	2,348	2,334
Escrow deposits in legal actions	1,207	1,196
Reimbursement of tariff subsidies	16	-
Accounts receivable from the State of Minas Gerais	35	40
Financial assets of the concession	7,642	6,881
Contractual assets	11,244	10,327
Investments	3,275	3,221
Property, plant and equipment	3,910	3,715
Intangible assets	17,247	16,806
Leasing – rights of use	381	387
Other credits	142	161
TOTAL NON-CURRENT	**49,799**	**47,494**
TOTAL ASSETS	**63,411**	**59,727**

Cemig - Balance Sheets (Liabilities and Shareholders' Equity) (R$ million)	jun/25	2024
CURRENT		
Suppliers	3,080	2,952
Regulatory charges	463	344
Profit sharing	93	111
Taxes	749	725
Income tax and Social Contribution tax	159	163
Interest on Equity, and dividends, payable	2,866	3,611
Loans and debentures	2,747	2,877
Payroll and related charges	256	217
Public Lighting Contribution	497	475
Post-retirement liabilities	218	233
Accounts payable related to energy generated by consumers	1,641	1,251
Taxes to be reimbursed to customers	372	526
Leasing operations	86	79
Other obligations	446	582
TOTAL CURRENT	**13,673**	**14,146**
NON-CURRENT		
Regulatory charges	128	172
Loans and debentures	12,517	9,403
Taxes	488	496
Income tax and Social Contribution tax	1,422	1,543
Provisions	1,960	1,853
Post-retirement liabilities	4,118	4,073
Taxes to be reimbursed to customers	159	166
Leasing operations	340	350
Other obligations	127	142
TOTAL NON-CURRENT	**21,259**	**18,198**
TOTAL LIABILITIES	**34,932**	**32,344**
TOTAL EQUITY		
Share capital	14,309	14,309
Capital reserves	393	393
Profit reserves	13,576	13,576
Equity valuation adjustments	-899	-900
Retained earnings	1,094	-
NON-CONTROLLING INTERESTS	**28,473**	**27,378**
Non-Controlling Interests	6	5
TOTAL EQUITY	**28,479**	**27,383**
TOTAL LIABILITIES AND EQUITY	**63,411**	**59,727**

Disclaimer

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 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 material.

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 US Securities and Exchange Commission (SEC).

Financial amounts are in **R$ million (R$ mn)** unless otherwise stated.

Financial data reflect the adoption of **IFRS.**

#Transforming lives with our energy

INVESTOR RELATIONS

+55 31 3506–5024 |
ri@cemig.com.br

WWW.RI.CEMIG.COM.BR