

2Q20 Results

Copel records EBITDA of R\$1.8 billion in the second quarter

**2Q20 Results
Conference Call**
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 (Brazilian time)
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 Code: Copel

- PIS / COFINS credit: R\$5.6 billion in assets & R\$1,152 million in net income
- Adjusted EBITDA of R\$979.6 million in 2Q20 (+1.2%)
- Net income of R\$1,594.9 million in 2Q20 (+359.7%)
- Operating cash generation of R\$1,248.2 million in 2Q20
- Fitch upgrades Copel's National Rating to 'AA+(bra)' with a positive outlook
- Financial leverage reduced to 1.49x in 2Q20 (2.6x in 2Q19)

	2Q20 (1)	1Q19 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
Net Operating Revenues (R\$ million)	4,667.3	4,153.9	3,682.1	26.8	8,821.3	7,578.1	16.4
Operating Costs and Expenses (R\$ million)	3,158.5	3,309.0	2,987.0	5.7	6,467.6	6,030.1	7.3
Operating Income (R\$ million)	2,417.5	773.2	558.7	332.7	3,190.7	1,329.8	139.9
Net Income (R\$ million)	1,594.9	510.9	346.9	359.7	2,105.9	852.9	146.9
Earnings per share (R\$) ¹	5.83	1.86	1.28	356.6	7.75	3.10	150.2
EBITDA (R\$ million)	1,793.3	1,153.3	947.0	89.4	2,946.6	2,039.2	44.5
Return on Shareholders' Equity (annualized) ²	41.5%	13.1%	8.8%	373.1	12.0%	5.2%	129.2
Grid Market (GWh)	7,088	7,837	7,533	(5.9)	14,925	15,323	(2.6)
Capex (R\$ million) ³	475.5	315.8	564.4	(15.8)	791.3	2,569.7	(69.2)
EBITDA Margin	38.4%	27.8%	25.7%	49.4	33.4%	26.9%	24.1
Operating Margin	51.8%	18.6%	15.2%	241.4	36.2%	17.5%	106.1
Net Margin	34.2%	12.3%	9.4%	262.7	23.9%	11.3%	112.1

¹ Consider the Net Income attributed to the shareholders of the parent company.

² Consider the initial shareholders' equity for the year.

³ Includes contributions and advances for future investments and capital increases.
 Values subject to rounding adjustments.

Average Rates (R\$/MWh)	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19
Power Purchase Average Rate - Copel Dis ¹	207.78	189.93	179.87	184.78	178.64
Retail Average Rate - Copel Dis ²	525.96	536.70	534.32	533.92	502.16
Sales to Distributors Average Rate - Copel GeT ³	198.76	198.68	195.64	196.04	198.13

Indicators	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19
Equity (R\$ Thousand)	3,783,134	18,109,128	17,598,212	17,793,633	17,181,691
Net debt (R\$ Thousand)	7,433,039	7,763,820	8,249,852	8,549,753	8,952,238
Book Value per Share (R\$)	13.82	66.17	64.31	65.02	62.79
Net debt/ Shareholders' Net Equity ⁴	284.5%	61.8%	65.8%	61.5%	65.2%
Current Liquidity	1.5	1.5	1.5	1.4	1.2

¹ Considers PIS/COFINS.

² Does not consider tariff flags. ICMS net.

³ Considers PIS/COFINS. ICMS net.

⁴ Considers gross debt without endorsements and guarantees.

CPLE3 | R\$60.44
 CPLE6 | R\$60.82

ELP | US\$10.05
 XCOP | €10.90

Market value | R\$16.6 bi
 * Quotes 06.30.2020



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1. Main Events in the Period

In 2Q20, earnings before interest, taxes, depreciation and amortization reached R\$1,793.3 million, 89.4% higher than the R\$947.0 million recorded in 2Q19. This result is explained, basically, by the non-recurring items, referring to the favorable court decision to Copel Distribuição, which recognizes the right to exclude the full amount of Tax on Circulation of Goods and Services - "ICMS" from the Federal taxes PIS and COFINS calculation basis, which reflected in the record of R\$809.1 million in the line "other operating revenues", and the 4.6% increase in "use of the main distribution and transmission grid", essentially due to the positive result of the periodic tariff review of the 060/2001 Main Transmission Concession Agreement.

Excluding non-recurring items, adjusted EBITDA is R\$979.6 million, 1.2% higher than that recorded in 2Q19. More information in item 2.4.

Favorable Judicial Decision regarding the PIS and COFINS Calculation Basis

On June 16, 2020, the decision favorable to Copel Distribuição, which recognizes the right to exclude ICMS from the PIS and COFINS calculation basis, became final. This matter has retroactive effect to 2004, referring to 5 (five) years prior to the filing of the judicial measure. Considering the favorable decision, Copel recognized the tax credit of R\$5,622.0 million in the asset that should be recovered by offsetting with taxes payable, within the 5-year statutory term, and with receipt of court orders from the Federal Government.

The table below shows the impacts of these records on Copel's balance sheet and income statement:

	06.30.2020
	(R\$ million)
Tax credit - principal	3,618,216
Tax credit - monetary restatement	2,003,771
Effect on assets	5,621,987
PIS / Pasep and Cofins to be refunded to consumers	(3,783,134)
Tax liabilities - Pis / Pasep and Cofins payable on financial income	(93,175)
Income tax and social contribution	(593,530)
Effect on liabilities	(4,469,839)
EFFECT ON BALANCE SHEET	1,152,148
Net operating revenue	809,154
Financial income, net of pis and cofins	936,524
Income tax and social contribution	(593,530)
EFFECT ON THE INCOME STATEMENT	1,152,148

The difference, in the amount of R\$1,152.1 million, was recorded in the balance sheet and with an effect on the income statement (R\$809.1 million in the "net operating revenue" line, R\$936.5 million in the "financial

revenue, net of PIS and COFINS" line and negative R\$593.5 million in (income tax and social contribution), equivalent to the impact on EBITDA. In addition, due to the exclusion of ICMS from the PIS and COFINS calculation basis, an average reduction of 3.8% in the value of consumers' energy bills is estimated. Copel Dis's PIS and COFINS amounts from March to June 2020, which have not yet been paid, were remeasured considering the effects of the court decision and reclassified to the liability account to be refunded to consumers, so that the balance total to be returned to consumers, as of June 30, 2020, is R\$3.9 billion. More details in NE 13.2.1 of the Quarterly Information.

Coronavirus (COVID-19) - Contingency Commission

As of March 2020, Copel's Management issued rules aimed at ensuring compliance with measures to contain the spread of the disease in the Company and minimize its impacts and potential impacts in the administrative, operations and economic-financial areas. In this line, Copel established a Contingency Commission, with the objective of monitoring and mitigating the impacts and consequences in the main activities of the Company, based on the 4 defined pillars: (i) safety of people, (ii) continuity of essential activities, (iii) monitoring of the guidelines and requirements of the regulatory bodies, and (iv) preservation of adequate financial conditions to withstand the crisis. Among the main initiatives implemented by the Company, there are actions to prevent and mitigate the effects of contagion in the workplace, such as: adoption of work in the home office in areas where it is possible to adopt this format, travel restrictions, meetings by video conference, daily monitoring of the health and well-being of employees and contingency protocols in order to fully maintain the operations of the electricity, telecommunications and piped gas infrastructure, preserving the health of its professionals, their safe access to locations of work, an environment that preserves the distance between individuals, hygiene and access to personal protective equipment. Likewise, Copel adopted several actions in favor of its customers, maintaining the reliability and availability of its plants, of the electricity and gas transmission and distribution systems and of telecommunications, so that they can stay connected and take advantage of the Company services in this critical moment of pandemic and social distance. Copel and its employees go to great lengths to ensure that Copel customers and their families remain healthy and safe in their homes, maintaining all the services that contribute to providing comfort and connectivity to everyone.

Copel Distribuição receives resources from "Conta- Covid"

On July 31, 2020, Copel Distribuição received the amount of R\$869.5 million, referring to the transfer of all funds destined to Copel Dis, from Conta-Covid, under the coordination of CCEE. It was created by Decree nº 10.350, which provided for its creation, destined to the electric sector to face the state of public calamity

recognized by Legislative Decree No. 6, of March 20, 2020, and which regulated Provisional Measure No. 950. In 23 As of June 2020, Aneel issued Resolution No. 885, which provides for the Conta-covid, financial operations, the use of the CDE for these purposes and the corresponding procedures. These measures aim to balance the cash of electricity distribution companies and prevent the effects of default and reduced electricity consumption during the coronavirus pandemic from affecting the entire sector, as well as easing tariff pressure on consumers, in 2020, due to extraordinary costs inserted in the context of the Covid-19 pandemic.

UNITS – Hiring of Specialized Advisors

On July 15, 2020, the Company's Board of Directors authorized the beginning of the process of hiring financial and legal specialists, with the objective of advising the Company in all aspects that involve the implementation of a Deposit Certificate Program. Actions (“UNITS”), including the evaluation of opportunities for improvements in corporate governance and liquidity of its shares, such as migration initiatives from Level 1 to Level 2 of B3 - Brazil, Bolsa e Balcão and split of shares (“split”), among others. The approval of the UNITS Program, as well as the potential migration of the level of corporate and split governance, should be submitted to the shareholders' analysis and resolution at the Extraordinary General Meeting (“AGE”), in a date to be defined.

Fitch raises Copel's National Rating to 'AA + (bra)' and establishes a positive outlook

Fitch Ratings (“Fitch”) raised to 'AA + (bra)' the National Long-Term Rating of Copel, of its wholly owned subsidiaries Copel Geração e Transmissão (“Copel GeT”), Copel Distribuição (“Copel Dis”) and Copel Telecommunications and their respective debenture issues. At the same time, the corporate ratings outlook has been revised to “positive”. This assessment reflects the improvement of operational efficiency as an integrated energy company, as well as the strengthening of the group's operational and financial profile after the entry into operation of new assets, based on the following main fundamentals: (i) Copel Dis performance; (ii) mitigating the impacts of the Covid-19 pandemic; (iii) robust cash generation; (iv) conservative financial leverage; (v) Copel GeT's performance; and (vi) manageable hydrological risk.

The respective credit note 'AA + (bra)', only lower than 'AAA (bra)', with a positive outlook, which indicates the possibility of an eventual increase in the future, is Copel's highest credit note in the last 10 years.

Copel Telecomunicações - Divestment Approval

On July 15, 2020, Copel's Board of Directors approved the divestment of 100% (one hundred percent) of the Company's interest in its wholly-owned subsidiary Copel Telecomunicações SA (“Divestment”), based on the

conclusion of studies that were validated by independent external advisors. Consequently, it was also approved (i) the opening of a Virtual Data-Room (“VDR”) with detailed information on the Divestment; and (ii) sending the complete file for analysis by the Paraná State Court of Auditors - TCE-PR.

The virtual public hearing on the Divestment, to be operated jointly with B3 S.A. - Brasil, Bolsa, Balcão, is scheduled for August 19, 2020, starting at 10:00 am (local time).

Annual Permitted Revenue - APR 2020/2021

Through Homologatory Resolution Nº 2,725, of July 14, 2020, Aneel established the Permitted Annual Revenues (“APRs”) for the electricity transmission assets for the 2020-2021 cycle, effective from July 1 2020. According to the aforementioned resolution, the APRs for Copel GeT’s transmission assets became R\$777.2 million, of which R\$703.4 million correspond to the revenue from assets in operation (R\$582, 9 million in the previous cycle), representing an increase of R\$194.3 million (+ 20.7%). The remaining APR, of R\$73.8 million, referring to projects under construction, will only be received as of the beginning of the commercial operation of the projects.

Additionally, considering the APRs approved for Specific Purpose Companies (“SPCs”) in which Copel GeT has an equity interest, the total consolidated value for Copel GeT is now R\$1,146.0 million (R\$912.2 million in the previous cycle), representing an increase of R\$233.8 million (+ 25.6%).

Financial results

The increase of R\$1.0 billion in the financial result up to June 30, 2020, corresponding to 458.3% compared to the same period in 2019, is mainly due to the recognition of tax credit resulting from the exclusion of Tax on Circulation of Goods and Services - “ICMS” from the Federal taxes PIS and COFINS calculation basis in the amount of R\$936.5 million in June 2020, detailed in Note 13.2.1 and Note 34 of the ITR.

Copel Telecom - PIS and COFINS with suspended liability

On May 15, 2020, Copel Telecomunicações S.A. obtained the preliminary injunction favorable to the Company, suspending the requirement of a portion of the PIS and COFINS, recognizing that the ICMS should not be included in the basis for calculating these contributions. Accordingly, the Company has been suspending the payment of these complementary amounts and provisioning the amounts until the final decision on the merits of the action (Note 13.2.2 of the ITR)

The process was filed on May 13, 2020, with a retroactive term of 5 years. The retroactive value, conservatively estimated, is R\$19 million, already considering the inflation adjustment by SELIC. So far, Copel Telecom has chosen not to pass on the benefit to the customer.

Tariff readjustment of Copel Distribuição

Aneel authorized on June 25, 2020 the average increase of 0.41% for consumers served by Copel Dis, composed of the following items:

Item	Adjustment Composition (%)
Adjustment of Portion B	0.79
Adjustment of Portion A	7.82
Inclusion of Financial Components	1.81
Withdrawal of Financial Components from the Previous Tariff Adjustment Process	-10.01
Average Effect	0.41

Portion B, which includes operating costs, annual fees, remuneration and depreciation, represented 0.79% of the tariff adjustment composition, and reflects mainly the adjustment by the IPCA (Brazilian Consumer Price Index) for the period (1.88%) in addition to the positive effect of 1.26% of the "X Factor".

Portion A, which includes charges, transport and power costs, represented a 7.82% rise in the tariff adjustment composition, particularly due to increased costs of energy supplied by Itaipu, which were impacted by the dollar exchange rate rise.

The readjustment was fully applied to Copel Distribuição's tariffs on June 24, 2020 and has already considered the effects of the "Conta-Covid", of which R\$536.4 million, referring to the CVA established in the previous year, were assumed by the Conta-Covid and, therefore, were excluded from the calculation of the adjustment.

Coronavirus (COVID-19) - Expected credit losses

In the first half of 2020, there was an increase in the estimated credit losses expected at Copel, in the amount of R\$42.3 million, mainly due to the application of macroeconomic projections in the preparation of the estimates due to the worsening of the economic context.

Copel Distribuição - 80.8% efficient

Copel Distribuição recorded an Ebitda of R\$1,087.8 million in 2Q20, an amount 278.9% higher than the R\$287.1 million recorded in 2Q19. In the last 12 months, the DisCo accumulated an Ebitda of R\$2,058.6 million, an amount 80.8% above the regulatory Ebitda of R\$1,138.4 million in the same period, equivalent to an efficiency of R\$920.2 million.

Considering adjusted EBITDA in the last 12 months, the result was R\$1,249.5 million, 9.8% above regulatory EBITDA, equivalent to an efficiency of R\$111.0 million. More information in item 4

Investment Program Review

On August 7, 2020, the Company's Board of Directors approved the revision of the Annual Investment Budget ("OAI") of Copel Geração e Transmissão ("Copel GeT"), which demonstrated a reduction in the order of R\$234,544,774.48 (two hundred and thirty-four million, five hundred and forty-four thousand, seven hundred and seventy-four reais and forty-eight cents) in relation to the budget originally approved.

Subsidiary / SPC	Scheduled	Revision	Current Scheduled
	2020	205 th RECAD	2022
Copel Geração e Transmissão	865.2	234.5	630.7
Copel Distribuição	1,073.8 -		1,073.8
Copel Telecomunicações	123.9 -		123.9
Copel Comercialização	2.4 -		2.4
Holding	2.6 -		2.6
Other ^{1,2}	19.3 -		19.3
Total	2,087.2	234.5	1,852.7

¹ Refers to Copel's shareholding stake in the enterprise.

² Includes UEGA - 20,3% Holding.

The reduction is due to the revision of the construction schedule due to the effects of the Covid-19 pandemic and initiatives to re-allocate contributions and renegotiate contracts.

Copel remains on the FTSE4Good Index

Copel was selected again to compose the FTSE4Good Index Series, a London stock exchange index that, based on public data and independently, evaluates the performance of companies regarding their environmental, social and corporate governance policies and practices ("ESG"). The permanence in the index reflects Copel's commitment to the best practices in corporate sustainability and the commitment to the sustainable growth of its activities.

2. Financial Performance

The analyzes below refer to the second quarter of 2020, compared to the same period of 2019.

2.1 Operating Revenues

Net operating revenue totaled R\$4,667.3 million in 2Q20, an increase of 26.8% in relation to the R\$3,682.1 million recorded in 2Q19. This result is mainly due to (i) the registration of R\$897.7 million in the "other operating revenues" line, as a result of the positive effect of R\$809.2 million due to the unappealable decision of the lawsuit that recognized the Copel Dis's right to exclude the full amount of Tax on Circulation of Goods and Services - "ICMS" from the Federal taxes PIS and COFINS calculation basis; and (ii) the positive

balance of R\$80.7 million from the “result of sectorial financial assets and liabilities”, compared to the negative amount of R\$18.7 million in 2Q19, as a result, mainly, of the unbilled supply revenue after the tariff readjustment of June 24, 2019 and for the greater variation of the balances constituted for the readjustment applied as of June 24, 2020. This result was partially offset by the 40.5% reduction in the “distribution of piped gas” line, mainly influenced by the reduction in the volume of gas supply, due to the closure of large customer activities at the beginning of 1Q20 and a reflection of the Covid-19 pandemic that reduced economic activity, mainly in the industrial, commercial and vehicular segments.

Also noteworthy are:

(i) the 4.6% increase in revenue from “use of the main distribution and transmission grid”, essentially due to the positive result of the periodic tariff review of 060/2001 main transmission concession agreement, offset by the reduction in the Distributor's grid market by 5,9%;

(ii) a 8.0% drop in the “revenues from telecommunications” line due to the cancellation of retail customers;

(iii) 1.1% increase in “electricity sales to distributors”, mainly explained by the record of R\$51.1 million by Copel Dis with the sale of energy in the spot market, due to the higher volume of energy to be settled at CCEE resulting from the social isolation measures.

	R\$ '000						
Income Statement	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
Electricity sales to final customers	1,547,548	1,758,660	1,529,761	1.2	3,306,208	3,160,786	4.6
Electricity sales to distributors	666,287	876,751	658,873	1.1	1,543,038	1,319,032	17.0
Use of the main distribution and transmission grid	948,839	1,042,782	906,786	4.6	1,991,621	1,955,113	1.9
Construction revenue	331,324	241,665	253,489	30.7	572,989	543,140	5.5
Fair value of assets from the indemnity for the concession	(4,839)	9,187	7,363	-	4,348	20,987	(79.3)
Revenues from telecommunications	85,257	86,748	91,642	(7.0)	172,006	194,989	(11.8)
Distribution of piped gas	114,469	138,256	192,491	(40.5)	252,725	357,903	(29.4)
Result of sectorial financial assets and liabilities	80,702	(58,970)	(18,682)	-	21,732	(86,189)	-
Other operating revenues	897,737	58,861	60,414	1,386.0	956,598	112,382	751.2
Net Operating Revenue	4,667,324	4,153,940	3,682,137	26.8	8,821,265	7,578,143	16.4

Considering the first half of 2020, net operating revenue reached R\$8,821.3 million, an amount 16.7% higher than the R\$7,561.7 million recorded in the same period of 2019, mainly due to the 4.6% increase in “electricity sales to final costumers”, due to the 1.0% increase in the volume of energy sold to final consumers, partially offset by Copel Distribuição's energy tariff readjustment (TE) of +3.53%, valid as of June 24, 2019.

Also noteworthy are:

(i) 17.0% increase in “electricity sales to distributors”, mainly explained by (a) the increase in the volume of energy traded in bilateral contracts by Copel Comercialização, (b) increase in contracts in the regulated environment due to the operations of new assets, and (c) dispatch from UEGA, which had not operated in 2019; and

(ii) increase of 1.9% in the “use of the main distribution and transmission grid”, essentially due to the positive result of the periodic tariff review of the 060/2001 main transmission concession agreement, offset by the reduction in the Distributor’s grid market by 2.6%.

2.2 Operating Costs and Expenses

In 2Q20, operating costs and expenses increased by 6.3%, totaling R\$3,158.5 million, mainly as a result of the 18.2% increase in the “electricity purchased for resale” line, due to (i) the impact of the dollar variation on the energy contract with Itaipu Binacional; (ii) costs related to the Optimization Energy Tariff (TEO), linked to the Energy Reallocation Mechanism (MRE), which represents the transfer of energy from the system to Copel GeT, as a result of the weak hydrology observed in Paraná in the period; and (iii) the higher cost resulting from bilateral contracts to cover the higher volume of energy sold by Copel Comercialização in the free market in the quarter, partially offset by lower costs with the purchase of energy at CCEE, due to the lower average PLD (R\$75.47/MWh in 2Q20 compared to R\$131.37/MWh in 2Q19).

	R\$'000						
Electricity Purchased for Resale	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var. % (4/5)
CCEAR (Auction)	694,993	777,957	639,352	8.7	1,472,950	1,370,213	7.5
Itaipu Binacional	465,513	379,627	333,672	39.5	845,140	642,926	31.5
CCEE	137,867	186,473	166,611	(17.3)	324,340	429,875	(24.6)
Micro and mini generators and customer repurchase	38,496	28,180	7,932	385.3	66,676	13,836	381.9
Proinfa	55,079	55,571	66,330	(17.0)	110,650	133,219	(16.9)
Bilateral	235,947	232,071	163,404	44.4	468,018	335,739	39.4
(-) PIS/Pasep and Cofins	(158,928)	(163,128)	(134,367)	18.3	(322,056)	(273,148)	17.9
TOTAL	1,468,967	1,496,751	1,242,934	18.2	2,965,718	2,652,660	11.8

Also noteworthy is (i) the R\$280.0 million recorded in the “depreciation and amortization” line, representing an increase of 7.5% compared to the same period of the previous year, mainly due to the start of commercial operation of generation assets throughout 2019, and (ii) the 11.2% increase in the “provisions and reversals” line, reaching the amount of R\$111.8 million, basically reflecting the R\$61.4 provision million in impairment UEGA and R\$61.2 million for doubtful debts, of which R\$ R\$52.5 million were recorded at Copel Dis and R\$3.7 million at Copel Telecom as a reflection of the effects of the crisis resulting from the pandemic of Covid-19.

R\$ '000							
Operating Costs and Expenses	2Q20	1Q20	2Q19	Var. %	1H20	1H19	Var. %
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
Electricity purchased for resale	1,468,967	1,496,751	1,242,934	18.2	2,965,718	2,652,660	11.8
Charge of the main distribution and transmission grid	252,790	310,366	329,002	(23.2)	563,154	624,243	(9.8)
Personnel and management	333,981	279,137	292,699	14.1	613,118	577,284	6.2
Pension and healthcare plans	56,463	57,664	58,731	(3.9)	114,127	118,240	(3.5)
Materials and supplies	15,807	22,254	20,597	(23.3)	38,060	38,257	(0.5)
Materials and supplies for power electricity	(8,339)	130,471	777	-	122,132	1,545	7,805.0
Natural gas and supplies for the gas business	79,221	101,828	152,144	(47.9)	181,049	286,273	(36.8)
Third-party services	152,259	151,880	148,904	2.3	304,145	288,102	5.6
Depreciation and amortization	280,047	285,518	260,615	7.5	565,565	483,387	17.0
Provisions and reversals	111,801	133,403	100,531	11.2	245,202	203,068	20.7
Construction cost	329,852	240,204	252,972	30.4	570,056	519,069	9.8
Other cost and expenses	85,688	99,551	127,143	(32.6)	185,238	237,940	(22.1)
TOTAL	85,688	3,309,026	2,987,049	(97.1)	185,238	6,030,068	(96.9)

This result was partially offset (i) by the 47.9% drop in the “natural gas and supplies for the gas business” line, reflecting the reduced demand for the input, caused by the departure of a large customer and the effects of the pandemic in the market Compagas; and (ii) the 23.2% drop in the “charge for the main distribution and transmission grid”, influenced by the reduction in system services charges (ESS) and transportation from Itaipu.

R\$ '000							
Charges of the main distribution and transmission grid	2Q20	1Q20	2Q19	Var. %	1H20	1H19	Var. %
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
System usage charges	330,237	288,588	282,762	16.8	618,825	539,395	14.7
Itaipu transportation charges	10,331	55,360	51,598	(80.0)	65,691	101,221	(35.1)
Charge reserve energy - EER	27,777	-	21,084	31.7	27,777	21,084	31.7
System Service Charges - ESS	(87,451)	2,906	12,804	(783.0)	(84,545)	33,732	(350.6)
(-) PIS / Pasep and Cofins taxes on charges for use of power grid	(28,107)	(36,488)	(39,246)	(28.4)	(64,595)	(71,189)	(9.3)
TOTAL	252,788	310,366	329,002	(23.2)	563,154	624,243	(9.8)

PMSO costs (except for estimated losses and the provisions and reversals line) grew by 2.0%, mainly due to the 14.1% increase in expenses with “personnel and management”, partially offset by the end of collection, in December 2019, of the Control, Monitoring and Inspection Rate for Exploration Activities and the Use of Water Resources (TCFRH), under the heading “other costs and expenses operating”.

R\$million							
Manageable Costs	2Q20	1Q20	2Q19	Var. %	1H20	1H19	Var. %
	-1	(2)	(3)	(1/3)	(4)	(5)	(4/5)
Personnel and management	333,981	279,137	292,699	14.1	613,118	577,284	6.2
Private pension and healthcare plans	56,463	57,664	58,731	(3.9)	114,127	118,240	(3.5)
Material	15,807	22,253	20,599	(23.3)	38,060	38,259	(0.5)
Third-party services	152,259	151,885	148,904	2.3	304,145	288,102	5.6
Other costs and expenses operating	85,688	99,552	110,721	(22.6)	185,238	221,518	(16.4)
TOTAL	644,198	610,491	631,654	2.0	1,254,688	1,243,403	0.9

Specifically on costs with “personnel and management”, the increase of 14.1% is related to the higher record of provision for Performance Incentive Program (“PPD”) and Profit Sharing Program (“PLR”), which are due to Company's results. Neutralizing the effects of the provision for PPD and PLR, the “P” line would

have reduced 9.5% in comparison with the same period of the previous year, despite the salary adjustment of 2.92%, according to a collective agreement in October 2019.

Personnel and Management	R\$million						
	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var. % (1/3)	1H20 (4)	1H19 (5)	Var. % (4/5)
Personnel and management	333,981	279,137	292,699	14.1	613,118	577,284	6.2
Profit sharing program (PLR)	(94,393)	(27,334)	(28,010)	237.0	(121,727)	(56,152)	(3.5)
TOTAL	239,588	251,803	264,689	(9.5)	491,391	521,132	(5.7)

Year-to-date until June, total operating costs and expenses reached R\$6,467.6 million, 7.5% higher than the R\$6,013.6 million recorded in the same period in 2019, mainly due to the increase in 11.8% with electricity purchased for resale, due to the impact of the dollar variation on the energy contract with Itaipu and the higher cost of bilateral contracts to cover the higher volume of energy sold by Copel Comercialização.

The following variations also stand out:

- (i) an increase of R\$120.6 million in “material and supplies for power electricity”, due to the UEGA dispatch in 2020;
- (ii) a 36.8% reduction in expenses with “natural gas and suppliers for the gas business”, due to the lower volume of acquisition of the input for resale; and
- (iii) a 20.7% increase in “provisions and reversals” due to impairment, mainly in UEGA and an increase in expected credit losses in the period, offset by the reversal of the provision for litigation.

2.3 Equity in the Earnings of Subsidiaries

Equity in the earnings of subsidiaries reflects gains and losses from investments in Copel’s investees and jointly-controlled company, are presented in the table below.

Company	R\$'000						
	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var. % (1/3)	1H20 (4)	1H19 (5)	Var. % (4/5)
Joint Ventures	(975)	17,562	(15,833)	(94)	16,587	(6,023)	-
Voltalia São Miguel do Gostoso I Participações S.A.	133	(3,845)	(1,865)	-	(3,712)	(5,395)	(31)
Caiuá Transmissora de Energia S.A.	2,581	(14,146)	3,185	(19)	(11,565)	2,631	-
Integração Maranhense Transmissora de Energia S.A.	877	2,456	5,712	(85)	3,333	5,915	(44)
Matrinchã Transmissora de Energia (TP NORTE) S.A.	1,403	6,886	17,026	(92)	8,289	23,558	(65)
Guaraciaba Transmissora de Energia (TP SUL) S.A.	5,362	10,717	6,808	(21)	16,079	5,797	177
Paranaíba Transmissora de Energia S.A.	1,317	2,770	2,148	(39)	4,087	7,704	(47)
Mata de Santa Genebra Transmissão S.A.	2,780	5,584	(64,091)	-	8,364	(59,992)	-
Cantareira Transmissora de Energia S.A.	(15,356)	7,140	15,244	-	(8,216)	13,759	-
Solar Paraná	(72)	-	-	-	(72)	-	-
Associates	5,480	5,310	7,143	(23)	10,790	13,718	(21)
Dona Francisca Energética S.A.	2,503	2,277	2,464	2	4,780	4,980	(4)
Foz do Chopim Energética Ltda.	3,011	3,072	4,713	(36)	6,083	8,786	(31)
Dominó Holdings S.A.	(34)	(34)	(34)	-	(68)	(48)	42
Others ¹	-	(5)	-	-	(5)	-	-
TOTAL	4,505	22,872	(8,690)	-	27,377	7,695	256

¹ Includes Carbocampel S.A., Copel Amec S/C Ltda, Escoelectric Ltda e Dois Saltos Ltda.

2.4 EBITDA

In 2Q20, earnings before interest, taxes, depreciation and amortization reached R\$1,793.3 million, 89.4% higher than the R\$947.0 million recorded in 2Q19. This result is explained, basically, by the non-recurring items referring to (i) the favorable decision to Copel Distribuição, which recognizes the right to exclude the full amount of Tax on Circulation of Goods and Services - “ICMS” from the Federal taxes PIS and COFINS calculation basis, which reflected in the registration of R\$809,1 million in the “other operating revenues”, due essentially due to the positive result of the periodic tariff review of the 060/2001 main transmission concession agreement.

Excluding non-recurring items, adjusted EBITDA is R979.6 million, 1.2% higher than that recorded in 2Q19, influenced by (i) a 1.2% increase in the “use of main distribution and transmission grid” line and 1.1% in “electricity sales to distributors” revenue, e in “energy supply” revenue, essentially due to the higher volume of energy sold by Copel Mercado Livre (Copel Comercialização) to free customers and bilateral contracts, respectively, and by (ii) a 23.2% drop in the “charge of the main distribution and transmission grid”, influenced by the reduction in system services charges (ESS) and Itaipu transportation charges, partially offset by higher TEO costs due to the weak hydrology of the period.

The items considered non-recurring are shown in the following table:

	R\$ million					
Adjusted EBITDA	2Q20 (1)	2Q19 (2)	Var.% (1/2)	1H20 (3)	1H19	Var.% (3/4)
EBITDA	1,793.3	947.0	89.4	2,946.6	2,039.2	44.5
(-) / + Impairment of generation assets	70.4	14.0	-	102.6	19.3	-
(-) / + Tariff Review Contract No. 060/2001 transmission	(122.0)	-	-	(122.0)	-	-
(-) / + 'Provision for corporate losses and other investments	(2.4)	(1.2)	-	10.1	(3.0)	-
(-) / + 'MTM Copel Marketing	(31.1)	(4.7)	-	(34.7)	(16.4)	-
(-) / + Default loss estimate (COVID-19)	29.0	-	-	42.3	-	-
(-) / + Reversal / write-off of Telecom assets	(13.0)	12.5	-	(5.4)	32.9	-
(-) / + Net effect of the court decision - tax credit ¹	(744.7)	-	-	(744.7)	-	-
Adjusted EBITDA	979.6	967.7	1.2	2,194.8	2,071.9	5.9
(-)/+Equity Income ¹	(4.5)	8.7	-	(27.4)	(7.7)	-
Adjusted EBITDA	975.1	976.4	(0.1)	2,167.4	2,064.2	5.0

¹ Equity income considers the effects of impairment on a joint transmission company.

In the first half, EBITDA grew 44.5% compared to the same period in 2019, while, excluding the non-recurring effects, adjusted EBITDA increased 5.9%. If we do not consider Equity, adjusted EBITDA in 2Q20 would be R\$975.1 million, growth of 4.0% in relation to 2Q19, while adjusted EBITDA, without equity in 1H20 would be R\$2,167.4 million, an increase of 5.0% in relation to the R\$2,064.2 million recorded in 1H19.

2.5 Financial Result

In 2Q20, the financial result was positive by R\$904.2 million, compared to a negative R\$127.7 million in 2Q19. Financial revenues totaled R\$1,109.2 million, an increase of 511.8% compared to the R\$181.3 million recorded in the same period of the previous year, reflecting the increase of R\$936.5 million in the “tax credit recognition” line, resulting from the exclusion of ICMS from the Federal taxes PIS and COFINS calculation basis, detailed in Note 13.2.1.

Financial expenses totaled R\$205.0 million, a balance 33.7% lower than that recorded in 2Q19, as a result of the lower variation in “monetary variation, foreign exchanges and debt service charges” line, mainly the lower interest on loans and financing, partially offset by the increase in “exchange variation about purchase Itaipu electric power”.

	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)	RS'000
Financial Revenues	1,109,242	215,858	181,307	511.8	1,325,100	387,951	241.6	
Income and monetary variation on CRC transfer	54,350	44,232	48,105	13	98,582	104,857	(6)	
Income from investments held for trading	23,989	29,587	34,886	(31)	53,576	67,237	(20)	
Exchange variation on loan collateral	12,598	-	(6,594)	-	41,322	-	-	
Late fees on electricity bills	48,065	56,318	51,903	(7)	104,383	113,920	(8)	
Monetary restatement and adjustment to present value of accounts payable related to concession	51	782	636	(92)	833	1,004	(17)	
Income from sectorial assets and liabilities	8,605	6,905	15,964	(46)	15,510	29,289	(47)	
Exchange variation About Purchase Itaipu Electric Power	10,165	6,873	4,112	147	17,038	17,001	0	
Derivatives fair value - forward contract	(3,541)	24,607	-	-	21,066	-	-	
Tax credit recognition	936,524	-	-	-	936,524	-	-	
Other financial revenues	18,436	46,554	32,295	(43)	36,266	54,643	(34)	
Financial Expenses	(205,002)	(310,444)	(309,050)	-33.7	(515,446)	(613,907)	(16.0)	
Monetary variation, foreign exchange and debt service charges	(133,233)	(219,095)	(232,300)	(43)	(352,328)	(475,042)	(25.8)	
Monetary variation and adjustment to present value of accounts payable related to concession	(29,767)	(26,055)	(27,955)	6	(55,822)	(54,711)	2.0	
Exchange variation About Purchase Itaipu Electric Power	(24,173)	(38,750)	(3,477)	595	(62,923)	(9,331)	574.3	
Income from sectorial assets and liabilities	973	(1,035)	(1,507)	-	(62)	(2,968)	(97.9)	
Interest on R&D and PEE	(3,505)	(4,438)	(6,638)	(47)	(7,943)	(12,617)	(37.0)	
Accounts receivable tied to the concession fair value's update	-	-	-	-	-	-	-	
Other financial expenses	(15,297)	(21,071)	(37,173)	(59)	(36,368)	(59,238)	(38.6)	
Financial income (expenses)	904,240	(94,586)	(127,743)	-	809,654	(225,956)	-	

In 1H20, the financial result reached R\$809.6 million, compared to a negative R\$226.0 million in the same period last year.

2.6 Consolidated Net Income

In 2Q20, Copel recorded net income of R\$1,594.9 million, an amount 338.9% higher than the R\$363.4 million presented in the same period of 2019, explained, in large part, by the effects of the court decision that excluded the ICMS of the Federal taxes PIS and COFINS calculation basis. Disregarding the non-recurring effects that impacted the result, especially the court decision, adjusted net income for 2Q20 would have been R\$514.6 million, an increase of 20.0% in relation to the amount recorded in 2Q19. In the first half, net income increased 146.9% compared to the same period in 2019, while, disregarding the , closing the period

at R\$2,105.9 million, while, disregarding the non-recurring effects, 1H20 adjusted net income increased 19.4%, to R\$1,108.5 million.

	R\$ million					
Adjusted Net Income	2Q20 (1)	2Q19 (2)	Var.% (1/2)	1H20 (1)	1H19 (2)	Var.% (1/2)
Net Income	1,594.9	346.9	359.7	2,105.9	852.9	146.9
(-) / + Impairment generation assets	68.1	9.2	-	106.5	14.9	-
(-) / + Tariff Review Contract No. 060/2001 transmission	(80.5)	-	-	(80.5)	-	-
(-) / + 'Provision for corporate losses and other investments	(1.6)	(0.8)	-	9.4	(2.0)	-
(-) / + Caiua and Cantareira Contract Arbitration	23.8	-	-	39.4	-	-
(-) / + 'MTM Copel Marketing	(20.6)	(3.1)	-	(22.9)	(10.8)	-
(-) / + Estimated loss due to default	19.1	-	-	27.9	-	-
(-) / + reversal / write-offs Telecom ¹	(8.6)	8.2	-	(3.6)	21.7	-
(-) / + Exchange variations	5.2	(3.1)	-	28.0	(7.7)	-
(-) / + Fair value forward contract - Euro	2.3	-	-	(13.9)	-	-
(-) / + Equivalence Mata de Santa Geneva	-	60.0	-	-	60.0	-
'(-) / + Net effect of the court decision - tax credit ¹	(1,087.6)	-	-	(1,087.6)	-	-
Adjusted Net Income	514.6	417.4	20.0	1,108.5	929.0	19.3

2.7 Consolidated Income Statement

	R\$'000						
Income Statement	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
OPERATING REVENUES	4,667,324	4,153,941	3,682,137	26.8	8,821,265	7,578,143	16.4
Electricity sales to final customers	1,547,548	1,758,660	1,529,761	1.2	3,306,208	3,160,786	4.6
Electricity sales to distributors	666,287	876,751	658,873	1.1	1,543,038	1,319,032	17.0
Use of the main distribution and transmission grid	948,839	1,042,782	906,786	4.6	1,991,621	1,955,113	1.9
Construction revenue	331,324	241,665	253,489	30.7	572,989	543,140	5.5
Fair value of assets from the indemnity for the concession	(4,839)	9,187	7,363	-	4,348	20,987	(79.3)
Revenues from telecommunications	85,257	86,749	91,642	(7.0)	172,006	194,989	(11.8)
Distribution of piped gas	114,469	138,256	192,491	(40.5)	252,725	357,903	(29.4)
Result of Sectorial financial assets and liabilities	80,702	(58,970)	(18,682)	-	21,732	(86,189)	-
Other operating revenues	897,737	58,861	60,414	-	956,598	112,382	751.2
OPERATING COSTS AND EXPENSES	(3,158,535)	(3,309,028)	(2,987,049)	5.7	(6,467,558)	(6,013,648)	7.5
Electricity purchased for resale	(1,468,967)	(1,496,751)	(1,242,934)	18.2	(2,965,718)	(2,652,660)	11.8
Charge of the main distribution and transmission grid	(252,790)	(310,364)	(329,002)	(23.2)	(563,154)	(624,243)	(9.8)
Personnel and management	(333,981)	(279,137)	(292,699)	14.1	(613,118)	(577,284)	6.2
Pension and healthcare plans	(56,464)	(57,664)	(58,731)	(3.9)	(114,128)	(118,240)	(3.5)
Materials and supplies	(15,803)	(22,253)	(20,597)	(23.3)	(38,056)	(38,257)	(0.5)
Materials and supplies for power electricity	8,339	(130,471)	(777)	-	(122,132)	(1,545)	-
Natural gas and supplies for the gas business	(79,221)	(101,828)	(152,144)	(47.9)	(181,049)	(286,273)	(36.8)
Third-party services	(152,259)	(151,885)	(148,904)	2.3	(304,147)	(288,102)	5.6
Depreciation and amortization	(280,046)	(285,518)	(260,615)	7.5	(565,564)	(483,387)	17.0
Provisions and reversals	(111,803)	(133,401)	(100,531)	11.2	(245,204)	(203,068)	20.7
Construction cost	(329,852)	(240,204)	(252,972)	30.4	(570,056)	(519,069)	9.8
Other cost and expenses	(85,688)	(99,552)	(127,143)	(32.6)	(185,232)	(221,518)	(16.4)
EQUITY IN EARNINGS OF SUBSIDIARIES	4,505	22,872	(8,690)	-	27,377	7,695	255.8
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	1,513,294	867,785	686,398	120.5	2,381,084	1,572,190	51.5
FINANCIAL RESULTS	904,240	(94,586)	(127,743)	-	809,654	(225,956)	-
Financial income	1,109,242	215,858	181,307	511.8	1,325,100	387,951	241.6
Financial expenses	(205,002)	(310,444)	(309,050)	(33.7)	(515,446)	(613,907)	(16.0)
OPERATIONAL EXPENSES/ INCOME	2,417,534	773,199	558,655	332.7	3,190,738	1,346,234	137.0
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(822,599)	(262,283)	(211,714)	288.5	(1,084,882)	(476,911)	127.5
Income tax and social contribution on profit	(753,700)	(266,979)	(160,283)	370.2	(1,020,679)	(450,099)	126.8
Deferred income tax and social contribution on profit	(68,899)	4,696	(51,431)	34.0	(64,203)	(26,812)	139.5
NET INCOME (LOSS)	1,594,935	510,916	346,941	359.7	2,105,856	869,323	142.2
Attributed to controlling shareholders	1,608,089	512,270	349,328	360.3	2,120,359	847,319	150.2
Attributed to non-controlling interest	15,855	(1,354)	(2,387)	-	14,501	5,584	159.7
EBITDA	1,793,340	1,153,303	947,013	89.4	2,946,648	2,039,157	44.5

3. Main Accounts and Balance Sheet Changes

The main accounts and changes in the Balance Sheet in relation to December 2019 are described below. Additional information can be found in the Notes to our Quarterly Information.

3.1 Main Accounts

Cash, Cash Equivalents and Bonds and Securities

As of June 30, 2020, cash and cash equivalents of Copel's wholly-owned subsidiaries (cash, cash equivalents and bonds and securities) totaled R\$3,191.1 million, 3.5% less than the R\$3,307.6 million recorded in March 2020. These funds were mainly invested in Bank Deposit Certificates (CDBs) and repo operations. These investments yield between 78% and 100.8% of the variation rate of the Interbank Deposit Certificate - CDI.

CRC Transferred to the State of Paraná

Through the fourth amendment to the CRC Account Agreement signed on January 21, 2005, the Company renegotiated the recoverable rate deficit account or CRC Account balance on December 31, 2004 with the State of Paraná at R\$ 1,197.4 million, to be paid in 244 monthly installments recalculated by the "price" amortization system, adjusted for IGP-DI, plus interest at 6.65% per year. The first installment was due on January 30, 2005, with subsequent and consecutive due dates. The Company's management and the State of Paraná formalized the fifth amendment to the agreement on October 31, 2017. The State of Paraná has been strictly meeting the payments under contracted conditions, 58 monthly installments remaining. The outstanding balance of the CRC Account, as of June 30, 2020, is R\$1,299.3 million.

Sectorial Financial Assets and Liabilities

As of December 31, 2014, Copel Distribuição has recognized sectorial financial assets and/or liabilities in its financial statements as a result of an amendment to the concession agreement, that guarantees that the residual amounts of items of Portion A and other financial components not recovered or returned via tariffs will be included in, or discounted from, the calculation of the indemnification for non-amortized assets at the expiration of the concession. As of June 30, 2020, the Company had a net asset of R\$365.7 million. More detail in our Quarterly Information (Note 9).

Accounts Receivable Related to the Concession

This line refers to accounts receivable related to the contracts for the concession of electric power generation, transmission and distribution, and distribution of natural gas activities. The amounts refer to (i) the concession fee paid as a result of the auction involving the Governador Parigot de Souza Power Plant – HPP GPS, won by Copel GeT on November 25, 2015 (R\$646.4 million), (ii) its investments in infrastructure and financial remuneration that have not been or will not be recovered via tariffs until the expiration of the

concession (R\$868.6 million), (iii) the amounts receivable from energy transmission assets of the Existing System Basic Network – RBSE and connection facilities and other transmission facilities - RPC, as a result of the recognition of the effects of MME Ordinance No. 120 and the approval, by Aneel, of the result of the inspection of the appraisal report of these assets (R\$721.5 million) and (iv) the gas distribution concession agreement - Compagas (R\$324.3 million) and (v) to the electricity generation concession contract due to the expiration of the concessions of HPP GPS and HPP Mourão I (R\$71.2 million). On June 30, 2020, the balance of the account totaled R\$2,631.9 million. More details in our Quarterly Information (Note 10).

Contract Assets

CPC 47/IFRS 15 came into effect on January 1, 2018 and brought the concept of “contract assets” referring to the right to consideration conditioned to the compliance with obligations to operate and maintain infrastructure, rather than passage of time only (concept of “financial asset”). Consequently, the Company changed the classification of assets related to the concession of electric power distribution and transmission, and distribution of piped gas services into contract assets. The construction works for the distribution of electric power and piped gas are now classified as contract assets during the construction period (reclassification from ongoing intangible assets into contract assets). The Company also changed the classification to contract assets of RBSE assets ratified for consideration after the first Permitted Annual Revenue - APR cycle, which started in July 2017. On June 30, 2020, the account balance totaled R\$4,413.3 million. More details in our Quarterly Information (Note 11).

Investments, Property, Plant and Equipment and Intangible Assets

The balance in the “investments” account grew 7.17% in 2Q20, mainly reflecting the equity in earnings and the investments recorded in the period. The “fixed assets” account decreased 1.55%, mainly due to the depreciation of the period. The “intangible” account increased by 1.23% due to investments in new energy distribution assets made in the period.

Right-of-use assets

With the adoption of CPC 06 (R2) / IFRS 16, the company recognized the right-of-use asset. The pronouncement replaces CPC 06 (R1) / IAS 17 - Leases, as well as related interpretations (ICPC 03 / IFRIC 4, SIC 15 and SIC 27). The adoption of the new standard eliminates the accounting of operating lease for the lessee, presenting a single lease model consisting of initially recognizing all leases in assets and liabilities at present value and recognizing the depreciation of the right-of-use asset and the interest of the lease separately in the result. As of June 30, 2020, the balance of the account totaled R\$129.1 million. More details in our Quarterly Information (Note 28).

3.2 Balance Sheet – Assets

	R\$'000				
Assets	Jun-20 (1)	Dec-19 (2)	Jun-19 (3)	Var.% (1/2)	Var.% (1/3)
CURRENT	8,684,469	7,909,196	6,612,373	9.8	31.3
Cash and cash equivalents	2,902,007	2,941,727	1,906,712	(1.4)	52.2
Bonds and securities	1,455	3,112	1,390	(53.2)	4.7
Collaterals and escrow accounts	154	147	43,723	4.8	(99.6)
Customers	2,877,803	3,120,168	2,871,963	(7.8)	0.2
Dividends receivable	58,439	70,092	46,069	(16.6)	26.9
CRC transferred to the State of Paraná	231,631	219,236	201,528	5.7	14.9
Sectorial financial assets	536,359	355,570	522,527	50.8	2.6
Account receivable related to concession	141,914	58,842	56,768	141.2	150.0
Contract Assets	106,830	107,443	99,877	(0.6)	7.0
Other current receivables	458,046	426,865	397,998	7.3	15.1
Inventories	150,869	130,442	119,416	15.7	26.3
Income tax and social contribution	269,017	236,929	135,781	13.5	98.1
Other current recoverable taxes	925,191	205,060	174,362	351.2	430.6
Prepaid expenses	24,754	33,563	33,790	(26.2)	(26.7)
Related parties	-	-	469	-	-
NON-CURRENT	35,657,486	30,403,354	29,606,331	17.3	20.4
Long Term Assets	16,242,896	10,862,630	10,155,872	49.5	59.9
Bonds and securities	287,659	278,969	250,850	3.1	14.7
Other temporary investments	24,746	27,734	22,520	(10.8)	9.9
Collaterals and escrow accounts	139,754	98,433	92,305	42.0	51.4
Customers	51,202	62,399	142,061	(17.9)	(64.0)
CRC transferred to the State of Paraná	1,067,624	1,131,449	1,209,078	(5.6)	(11.7)
Judicial deposits	506,796	504,190	508,974	0.5	(0.4)
Sectorial financial assets	222,530	118,419	80,642	87.9	175.9
Account receivable related to concession	2,489,994	2,558,796	2,516,494	(2.7)	(1.1)
Contract Assets	4,306,513	3,943,941	3,679,368	9.2	17.0
Other non-current receivables	810,979	661,759	246,689	22.5	228.7
Income tax and social contribution	139,380	142,532	172,478	(2.2)	(19.2)
Deferred income tax and social contribution	1,014,028	1,011,866	1,008,577	0.2	0.5
Other non-current recoverable taxes	5,181,559	322,011	225,682	1,509.1	2,196.0
Prepaid expenses	132	132	154	-	(14.3)
Investments	2,583,362	2,523,179	2,375,795	2.4	8.7
Property, plant and equipment, net	10,272,120	10,592,103	10,774,988	(3.0)	(4.7)
Intangible assets	6,429,981	6,332,611	6,189,907	1.5	3.9
Right to use an asset	129,127	92,831	109,769	39.1	17.6
TOTAL	44,341,955	38,312,550	38,300,102	15.7	15.8

3.3 Debt

Gross Debt

Copel's total consolidated debt totaled R\$10,763.9 million on June 30, 2020, down 4.04% in relation to the amount recorded on March 31, 2020, of R\$11,198.6 million.

As of June 30, 2020, the Company's gross debt represented 54.8% of consolidated shareholders' equity, of R\$19,649.8 million, equivalent to R\$71.80 per share (Book Value per Share). The breakdown of the balance of loans, financing and debentures is shown in the table below:

		R\$'000	
		Total	Composition %
Domestic Currency	Eletrabras - COPEL	5,595	0.1
	FINEP	1,924	0.0
	BNDES	2,137,366	19.9
	Banco do Brasil S/A and other	740,296	6.9
	Debentures and Promissory Notes	7,731,523	71.8
	Total	10,616,704	98.6
Foreign Currency	National Treasury	147,210	1.4
	Total	147,210	1.4
TOTAL		10,763,914	100.0

Loans, financing and debentures maturities are presented below:

		R\$'000						
	Short Term		Long Term				From 2026	Total
	jul/20 - jun/21	jul/21 - dez/21	2022	2023	2024	2025		
Domestic Currency	1,092,937	1,865,806	2,695,999	1,472,247	950,698	659,750	1,879,266	10,616,703
Foreign Currency	147,210	-	-	-	-	-	-	147,210
TOTAL	1,240,147	1,865,806	2,695,999	1,472,247	950,698	659,750	1,879,266	10,763,913

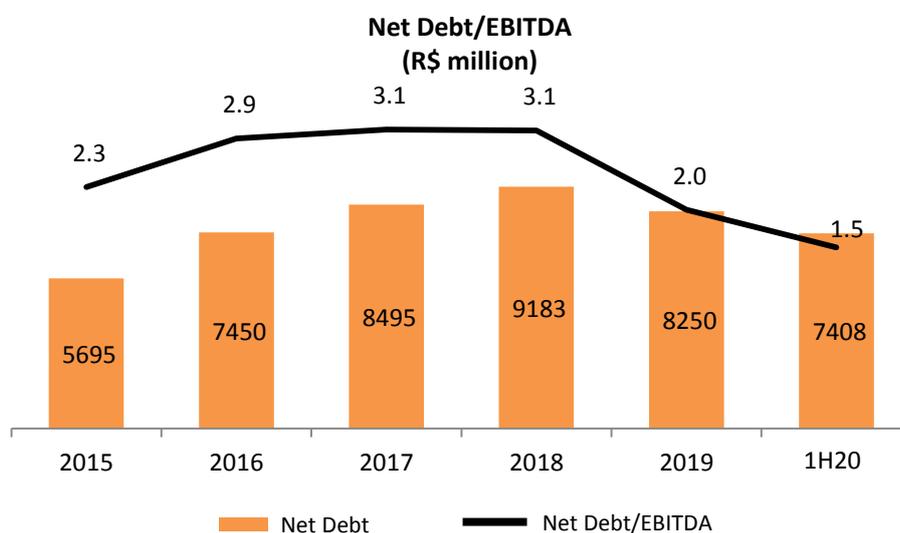
Endorsements and Guarantees

Until June 30th, 2020, the Company had R\$968.7 million in guarantees and endorsements, as shown below.

		R\$'000			
Guarantees and Endorsements ¹	Jun-20	Mai-20	Dec-19	Var.%	
	(1)	(2)	(3)	(1/3)	
Caiuá Transmissora de Energia S.A.	5,956	5,956	5,956	-	
Integração Maranhense Transmissora de Energia S.A.	-	-	-	-	
Matrinchã Transmissora de Energia (TP NORTE) S.A.	-	44,100	44,100	(100.0)	
Guaraciaba Transmissora de Energia (TP SUL) S.A.	236,837	241,305	265,313	(1.9)	
Mata de Santa Genebra Transmissão S.A.	648,823	688,053	691,395	(5.7)	
Paranaíba Transmissora de Energia S.A.	-	-	-	-	
Cantareira Transmissora de Energia S.A.	77,101	76,529	108,153	0.7	
Voltaia São Miguel do Gostoso I Participações S.A.	-	-	-	-	
TOTAL	968,717	1,055,943	1,114,917	(8.3)	

¹ Adjusted for Copel's stake.

Copel's consolidated net debt (loans, financing and debentures less cash and cash equivalents) and the net debt/EBITDA ratio are shown in the following chart:



Net Debt by Subsidiary

The following table shows the gross debt and net debt of the subsidiaries:

	R\$'000					
	GeT	DIS	Telecom	Holding	Other	Total
Total debt	4,574,877	2,557,062	651,728	1,587,047	1,393,199	10,763,913
Availability	758,556	1,226,797	454,508	39,011	828,770	3,307,642
Net debt	3,816,321	1,330,265	197,220	1,548,036	564,429	7,456,271
Average Cost	4.60%	4.26%	9.50%	2.53%	7.06%	4.99%
Duration (years)	3.2	2.8	1.4	0.6	4.7	3.5

Accounts Payable related to the Concession

Use of Public Property

It refers to the concession charges for the use of public property incurred since the execution of the project's concession agreement until the end of the concession.

R\$'000					
Mauá	Colíder	Baixo Iguaçu	Elejor	Total	
16,864	24,437	7,628	581,992	3,507	634,428

Provisions for Legal Claims

The Company is involved in a series of lawsuits in different courts and instances. Copel's management, based on its legal advisors' opinion, maintains a provision for legal claims for those cases assessed as probable losses. The balances of provisions for legal claims are as follows:

	R\$ '000			
Probable Losses - Consolidated	Jun-20 (1)	Dec-19 (2)	Jun-19 (3)	Var % (1/2)
Tax	175,883	177,365	175,790	(0.84)
Labor suits	663,674	666,337	673,062	(0.40)
Employees and Benefits	85,587	96,841	86,297	(11.62)
Civil	585,964	601,536	591,756	(2.59)
Civil and administrative claims	328,267	343,048	336,962	(4.31)
Easements	128,446	129,357	127,010	(0.70)
Condemnations and property	121,109	119,921	118,757	0.99
Customers	4,012	5,102	4,956	(21.36)
Environmental claims	4,130	4,108	4,071	0.54
Regulatory	78,430	78,747	79,808	(0.40)
TOTAL	1,589,538	1,620,826	1,606,713	(1.93)

The lawsuits classified as possible losses (those that are not provisioned in the balance sheet), as estimated by the Company and its controlled companies at the end of June, 2020, totaled R\$3,485 million, 2.5% lower than that registered in March 2020 (R\$3,574.3 million), distributed in lawsuits of the following natures: civil (R\$1,273.9 million), regulatory (R\$1,141.4 million), fiscal (R\$628.5 million), labor (R\$419.9 million) and employee benefits (R\$21.3 million).

3.4 Balance Sheet – Liabilities

	R\$'000				
Liabilities	Jun-20 (1)	Dec-19 (2)	Jun-19 (3)	Var.% (1/2)	Var.% (1/3)
CURRENT	6,057,535	5,345,621	5,720,457	13.3	5.9
Payroll, social charges and accruals	382,025	337,044	343,577	13.3	11.2
Suppliers	1,471,402	1,685,280	1,452,607	(12.7)	1.3
Income tax and social contribution payable	779,103	60,132	152,232	1,195.7	411.8
Other taxes due	572,434	501,068	382,503	14.2	49.7
Loans, financing and debentures	1,240,147	1,419,822	2,724,105	(12.7)	(54.5)
Minimum compulsory dividend payable	373,560	616,356	10,056	(39.4)	3,614.8
Post employment benefits	67,326	66,004	61,109	2.0	10.2
Customer charges due	12,670	28,508	71,827	(55.6)	(82.4)
Research and development and energy efficiency	358,021	375,395	274,998	(4.6)	30.2
Accounts Payable related to concession	76,265	73,032	71,161	4.4	7.2
Net sectorial financial liabilities	393,187	-	-	-	-
Lease liability	37,786	33,573	32,393	12.5	16.6
Other accounts payable	172,961	149,407	143,889	15.8	20.2
PIS and COFINS to be refunded to costumers	120,648	-	-	-	-
Provision for litigation	-	-	-	-	-
NON-CURRENT	18,634,661	15,368,717	13,316,556	21.3	39.9
Subsidiaries and Affiliates	-	-	-	-	-
Suppliers	191,215	187,913	90,030	1.8	112.4
Deferred income tax and social contribution	360,031	293,666	178,484	22.6	101.7
Other taxes due	650,987	662,114	795,418	(1.7)	(18.2)
Loans, financing and debentures	9,523,766	10,152,271	8,479,390	(6.2)	12.3
Post employment benefits	1,140,979	1,128,932	927,405	1.1	23.0
Research and development and energy efficiency	318,761	282,776	347,732	12.7	(8.3)
Accounts Payable related to concession	558,163	539,555	531,755	3.4	5.0
Net sectorial financial liabilities	-	102,284	99,498	-	-
Lease liability	96,349	63,031	79,619	52.9	21.0
Other accounts payable	421,738	349,462	111,859	20.7	277.0
PIS and COFINS to be refunded to costumers	3,783,134	-	-	-	-
Tax, social security, labor and civil provisions	1,589,538	1,606,713	1,675,366	(1.1)	(5.1)
EQUITY	19,649,759	17,598,212	17,181,691	11.7	14.4
<i>Attributed to controlling shareholders</i>	<i>19,372,774</i>	<i>17,252,414</i>	<i>16,880,244</i>	<i>12.3</i>	<i>14.8</i>
Share capital	10,800,000	10,800,000	10,800,000	-	-
Equity valuation adjustments	561,102	591,927	752,794	(5.2)	(25.5)
Legal reserves	1,014,248	1,014,248	914,751	-	10.9
Retained earnings	4,846,239	4,846,239	3,532,564	-	37.2
Additional proposed dividends	-	-	-	-	-
Accrued earnings	2,151,185	-	880,135	-	144.4
<i>Attributable to non-controlling interest</i>	<i>276,985</i>	<i>345,798</i>	<i>301,447</i>	<i>(19.9)</i>	<i>(8.1)</i>
TOTAL	44,341,955	38,312,550	36,218,704	15.7	22.4

4. Performance of the Main Companies

4.1 Copel Geração e Transmissão (Consolidated Result)

Copel GeT recorded an EBITDA of R\$602.2 million in 2Q20, an increase of 9.0% in relation to the R\$552.3 million recorded in 2Q19. This performance mainly reflects the 10.1% increase in net operating revenue recorded in 2Q20 (R\$1,036.8 million in 2Q20 versus R\$941.6 million in 2Q19), mainly due to (i) an increase of 52,7% under the “use of the main distribution and transmission grid”, basically due to the tariff review of 060/2001 main transmission concession agreement; and (ii) a 4.4% increase in revenue from “electricity sales to distributors”, due to the higher volume of energy sold through bilateral contracts; partially offset by the 20.8% drop in revenue from “electricity sales to final customers”, reflecting the lower volume of energy sold to free consumers in the quarter compared to the same period last year.

Operating costs and expenses increased 13.2%, mainly due to the recording of R\$62.4 million in the “provisions and reversals” account, mainly due to the provision of R\$61.4 million related to impairment at UEGA . Also noteworthy is the positive effect of R\$2.0 million in the result of “equity in earnings of subsidiaries” in the period, compared to the negative effect of R\$9.3 million in 2Q19.

Main Indicators	R\$ million						
	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
Net Operating Revenue (R\$ million)	1,036.8	1,141.1	941.8	10.1	2,177.8	1,943.3	12.1
Operating Costs and Expenses (R\$ million)	(577.3)	(676.6)	(509.8)	13.2	(1,253.9)	(980.0)	28.0
Operating Income (R\$ million)	401.8	416.7	280.5	43.2	818.6	715.6	14.4
Net Income (R\$ million)	264.8	277.3	169.4	56.3	542.1	453.4	19.6
EBITDA (R\$ million)	602.2	631.5	552.3	9.0	1,233.6	1,208.1	2.1
Operating Margin	38.8%	36.5%	29.8%	30.1	37.6%	36.8%	2.1
Net Margin	25.5%	24.3%	18.0%	42.0	24.9%	23.3%	6.7
EBITDA Margin	58.1%	55.3%	58.6%	(1.0)	56.6%	62.2%	(8.9)
Investment Program (R\$ million)	152.4	100.5	314.4	(51.5)	253.0	463.6	(45.4)

Manageable costs, excluding provisions and reversals, decreased by 10.2%, mainly due to (i) the 16.5% reduction in “third party services” and (ii) the 53.0% decrease in the line “other operating costs and expenses”, as a result of the revocation of the law that instituted the Control, Monitoring and Inspection Rate of Exploration Activities and the Use of Water Resources (TCFRH).

R\$million							
Manageable Costs	2Q20	1Q20	2Q19	Var. %	1H20	1H19	Var. %
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
Personnel and management	97,160	80,860	78,666	23.5	178,019.6	153,193	16
Private pension and healthcare plans	15,256	15,354	15,296	(0.3)	30,610.0	30,860	(1)
Material	2,698	2,798	3,944	(31.6)	5,495.6	6,995	(21)
Third-party services	35,538	35,399	42,576	(16.5)	70,936.8	76,254	(7)
Other costs and expenses operating	26,870	44,252	57,218	(53.0)	71,121.7	118,114	(40)
TOTAL	177,521	178,663	197,700	(10.2)	356,183.8	385,416	(7.6)

Excluding the effects of provisions for Performance Incentive Program – “PPD” and Profit Sharing Program – “PLR”, the personnel and management account registered a 4.5% growth in relation to the amounts recorded in 2Q19.

R\$million							
Personnel and Management	2Q20	1Q20	2Q19	Var. %	1H20	1H19	Var. %
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
Personnel and management	97,160	80,860	78,666	23.5	178,019.6	153,193	16
(-) Provision for Performance Incentive Program – “PPD” and Profit Sharing Program – “P	(21,313)	(7,922)	(6,069)	251.2	(29,235.4)	(12,073)	142
TOTAL	75,846	72,938	72,597	4.5	148,784	141,120	5.4

Excluding the extraordinary effects listed below, Copel GeT's adjusted EBITDA decreased by 2.7% in relation to 2Q19, mainly reflecting the higher costs with related to the Energy Optimization Tariff (TEO), linked to the Energy Reallocation Mechanism (MRE), which represents the energy transfer from the interconnected system to Copel GeT, as a consequence of the weak hydrology verified in Paraná in the period. In 2Q20, costs of R\$43.5 million related to TEO were recorded, while in 2Q19 revenue of R\$11.9 million was recorded, totaling a variation of R\$55.4 million between the periods.

R\$ million							
Adjusted EBITDA	2Q20	1Q20	2Q19	Var.%	1H20	1H19	Var.%
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
EBITDA	602.2	631.5	552.3	9.0	1,233.6	1,208.1	2.1
(-)/+ Impairment	70.4	32.2	14.0	402.9	102.6	19.3	431.4
(-)/+ Provision for corporate losses and other investments	-	8.0	-	-	8.0	-	-
(+)Default loss estimate (COVID-19)	0.3	-	-	-	0.3	-	-
(-) Tariff Review Contract No. 060/2001 transmission	(122.0)	-	-	-	(122.0)	-	-
Adjusted EBITDA	550.9	671.6	566.3	(2.7)	1,222.5	1,227.4	(0.4)
(-)/+Equity	(2.0)	(24.5)	9.3	(121.4)	(26.5)	(8.2)	224.2
Adjusted EBITDA	548.9	647.1	575.5	(4.6)	1,196.0	1,219.2	(1.9)

In the second quarter of 2020, Copel GeT had a net income of R\$264.8 million, 56.3% higher than the R\$169.4 million recorded in 2Q19.

4.2 Copel Distribuição

Copel Distribuição recorded EBITDA of R\$1,087.8 million in 2Q20 compared to R\$287.1 million recorded in 2Q19. This result reflects the positive effect of R\$809.2 million in the results due to the unappealable

decision of the lawsuit that recognized the company's right to exclude ICMS from the Federal taxes PIS and COFINS calculation basis. Adjusted EBITDA in 2Q20, excluding non-recurring items, was R\$301.1 million, 4.9% higher than the R\$287.1 million in 2Q19.

	R\$ million						
Adjusted EBITDA	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
EBITDA	1,087.8	422.7	287.1	2.8	1,510.5	616.9	144.9
'(-)/+ Estimate of loss due to default	22.5	13.3	-	-	35.8	-	-
'(-) Effect of legal action recognition (tax)	(809.2)	-	-	-	(809.2)	-	-
Adjusted EBITDA	301.1	436.0	287.1	4.9%	737.1	616.9	19.5

This result is mainly due to (i) the tariff readjustment applied as of June 24, 2019, which provided a 6.3% growth in Portion B revenue; (ii) the positive effect of R\$31.0 million for the month of June 2020 due to the annual tariff adjustment cycle 2020/2021; (iii) the positive effect of R\$80.7 million in the item "Result of sectorial financial assets and liabilities" in view of the negative impact of R\$18.7 million in 2Q19; (iv) the 23.7% reduction in expenses with "charge for the main distribution and transmission grid", mainly due to the reversal of the financial surplus of ESS (System Service Charges) in the amount of R\$93.5 million, according to the Order Aneel nº 986/2020, partially offset by the 5.9% drop in the grid market as a result of the Covid-19 pandemic that reduced economic activity, essentially in the industrial and commercial class of consumers, impacting the reduction of 1.63% in "electricity sales to final customers" and 1.96% in "use of the main distribution and transmission grid" revenues.

	R\$'000						
Main Indicators	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
Net Operating Revenue (R\$ million)	2,458.6	2,628.4	2,334.9	5.3	5,087.0	4,891.5	4.0
Operating Costs and Expenses (R\$ million)	(1,463.3)	(2,294.1)	(2,133.6)	(31.4)	(3,757.4)	(4,443.9)	(15.4)
Operating Income (R\$ million)	1,948.1	318.7	237.3	720.9	2,266.8	505.6	348.3
Net Income (R\$ million)	1,288.4	209.3	156.2	724.6	1,497.7	331.3	352.0
EBITDA (R\$ million)	1,087.8	422.7	287.1	278.9	1,510.5	616.9	144.9
Operating Margin	79.2%	12.1%	10.2%	679.5	44.6%	10.3%	331.1
Net Margin	52.4%	8.0%	6.7%	683.1	29.4%	6.8%	334.6
EBITDA Margin	44.2%	16.1%	12.3%	259.9	29.7%	12.6%	135.5
Investment Program (R\$ million)	310.6	195.7	204.7	51.7	506.3	230.0	120.1

Manageable costs, except for provisions and reversals and the extraordinary event related to PIS/COFINS, grew 5.6% compared to 2Q19, mainly due to (i) the 10.7% increase in expenses with "personnel and management", due to provisions for performance (PPD) and profit sharing (PLR) and the 2.92% salary

adjustment applied in October 2019 and; (ii) costs with third-party services, which increased by 9.8% due to higher expenses with maintenance of the electrical system and customer service.

Manageable Costs	R\$million						
	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var. % (1/3)	1H20 (4)	1H19 (5)	Var. % (4/5)
Personnel and management	200,081	166,562	180,807	10.7	366,643	358,034	2.4
Private pension and healthcare plans	36,558	37,296	38,580	(5.2)	73,853	77,691	(4.9)
Materials	11,996	18,863	15,630	(23.3)	30,858	28,929	6.7
Third party services	94,112	101,004	85,719	9.8	195,116	174,124	12.1
Other operating costs and expenses	36,753	28,211	38,517	(4.6)	64,964	72,532	(10.4)
TOTAL	379,499	351,935	359,253	5.6	731,435	711,310	2.8

¹Saldo 2Q20/1H20 disregards R\$ 809.2 million referring to a lawsuit that recognized the right to exclude the PIS and COFINS calculation base the full amount of ICMS

The “personnel and management” account, with the exception of the effects of provisions for performance and profit sharing, recorded a decrease of 16.9% in relation to the amounts recorded in 2Q19, mainly due to the reduction in the number of employees through the incentive dismissal program (PDI) held at the end of 2019.

Personnel and Management	R\$million						
	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var. % (1/3)	1H20 (4)	1H19 (5)	Var. % (4/5)
Personnel and management	200,081	166,562	180,807	10.7	366,643	358,034	2.4
(-) Provision for indemnification for voluntary dismissal	(56,290)	(24,293)	(57,808)	(2.6)	(80,582)	(38,473)	109.5
TOTAL	143,791	142,270	123,000	16.9	286,061	319,561	(10.5)

4.3 Copel Telecomunicações

Copel Telecom recorded an EBITDA of R\$52.6 million in 2Q20, compared to R\$33.2 million recorded in 2Q19, mainly reflecting the reduction of 14.4% in manageable costs compared to the same period in 2019, due to (i) the 19.4% reduction in third-party services due to better conditions in the acquisition of services associated with the implementation of telecommunications networks and (ii) the reversal of the provision of R\$18.3 million, due to the reversal of impairment in the period, as a result of depreciation, effecting write-offs and recovery of provisioned equipment, referring to assets with a loss record. This cost reduction was partially offset by the 8.0% reduction in net operating revenue, as a result of the decrease in the customer base.

Manageable Costs	R\$million						
	2Q20	1Q20	2Q19	Var. %	1H20	1H19	Var. %
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
Personnel and management	16,175	15,373	16,402	(1.4)	31,548	33,045	(4.5)
Private pension and healthcare plans	2,706	2,899	2,752	(1.7)	5,604	5,649	(0.8)
Materials	314	273	331	(5.2)	587	1,045	(43.8)
Third party services	18,666	15,768	23,172	(19.4)	34,434	47,642	(27.7)
Other operating costs and expenses	21,134	17,364	22,537	(6.2)	38,498	54,024	(28.7)
TOTAL	58,994	51,677	65,194	(9.5)	110,671	141,405	(21.7)

The “third-party service” account totaled R\$18.7 million in 2Q20, a 19.4% reduction compared to 2Q19, due to (i) a significant reduction in the monthly values of circuit maintenance services, as a result of a bid held in 12/2019; and (ii) the contractual review of the outsourced call center service, which provided an optimization of the service provided, with a 27% reduction in the cost of this service compared to 2019.

Except for asset write-offs related to customer infrastructure deactivations and the estimated losses by COVID-19, Copel Telecom's adjusted EBITDA was R\$41.9 million compared to R\$45.6 million recorded in 2Q19.

Adjusted EBITDA	R\$ million						
	2Q20	1Q20	2Q19	Var.%	1H20	1H19	Var. %
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
EBITDA	52.6	42.0	33.2	58.6	94.6	69.1	36.9
(+)Default loss estimate (COVID-19)	2.2	-	-	-	2.2	-	-
(-)/+ Asset write-off and impairment	(13.0)	7.6	12.5	(204.2)	(5.4)	32.9	(116.5)
Adjusted EBITDA	41.9	49.5	45.6	- 8.3	91.4	106.0	- 13.7

In 2Q20, Copel Telecom had a profit of R\$9.2 million compared to R\$0.8 million in the same period last year. The following table shows its main indicators:

Main Indicators	R\$'000						
	2Q20	1Q20	2Q19	Var.%	1H20	1H19	1H20
	(1)	(2)	(3)	(1/3)	(4)	(5)	(4/5)
Net Operating Revenue (R\$ million)	93.4	97.5	101.5	(8.0)	190.8	216.9	(12.0)
Operating Costs and Expenses (R\$ million)	(77.4)	(92.7)	(90.4)	(14.4)	(170.1)	(192.0)	(11.4)
Operating Income (R\$ million)	14.4	(5.0)	1.1	1,152.7	9.4	6.4	46.9
Net Income (R\$ million)	9.2	(3.2)	0.8	1,063.5	6.0	4.3	39.2
EBITDA (R\$ million)	52.6	42.0	33.2	58.6	94.6	69.1	36.9
Operating Margin	15.4%	-5.1%	1.1%	1,262.0	4.9%	2.9%	66.9
Net Margin	9.9%	-3.3%	0.8%	1,165.0	3.1%	2.0%	58.2
EBITDA Margin	56.4%	43.1%	32.7%	72.4	49.6%	31.9%	55.6
Investment Program (R\$ million)	12.4	19.6	41.9	(70.4)	32.0	95.9	(66.6)

4.4 Copel Comercialização (Copel Energia)

Copel Energia registered an EBITDA of R\$28.9 million in 2Q20, an amount 50.3% higher than the R\$19.2 million in 2Q19, mainly due to the effect of fair value (Mark-to Market) on the purchase and sale of energy,

in the amounting to R\$31.1 million, registered in the “other operating revenues” line, which makes up the operating income. The main reasons that justify such registration are the variation of the market price curve and the reduction of the discount rate used (NTN-B) due to the fall in the basic rate of the economy. Also noteworthy is the 56.7% growth in revenue from “electricity sales to final customers”, due to the increase in the volume of energy sold to free customers and bilateral contracts, partially offset by the 32.0% increase in “electricity purchased for resale”.

Main Indicators	R\$'000						
	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
Net Operating Revenue (R\$ million)	513.5	538.8	384.8	33.5	1,052.4	753.4	39.7
Operating Costs and Expenses (R\$ million)	(484.6)	(526.9)	(365.6)	32.6	(1,011.5)	(729.7)	38.6
Operating Income (R\$ million)	31.5	13.8	19.8	59.0	45.3	34.3	32.0
Net Income (R\$ million)	20.6	9.1	13.1	57.4	29.7	22.7	31.0
EBITDA (R\$ million)	28.9	11.9	19.2	50.3	40.8	23.6	72.8
Operating Margin	6.1%	2.6%	5.1%	19.2	4.3%	4.6%	(5.5)
Net Margin	4.0%	1.7%	3.4%	17.9	2.8%	3.0%	(6.2)
EBITDA Margin	5.6%	2.2%	5.0%	12.6	3.9%	3.1%	23.7
Investment Program (R\$ million)	0.1	-	-	-	0.1	-	-

Except for the effect of fair value in the purchase and sale of energy and the estimated loss by COVID-19, EBITDA in 2Q20 would be negative R\$1 million, compared to R\$14.6 million in 2Q19.

Adjusted EBITDA	R\$ million						
	2Q20 (1)	1Q20 (2)	1Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
EBITDA	28.9	11.9	19.2	50.3	40.8	23.6	72.8
+ Compensation - Voluntary termination program/retirement	1.2	-	-	-	1.2	-	-
(-)/+ MTM Copel COM	(31.1)	(3.6)	(4.7)	5.7	(34.7)	(16.4)	111.5
Adjusted EBITDA	(1.0)	8.3	14.6	(107.1)	7.3	7.2	1.5

4.5 Accounting Information

Accounting information concerning Copel’s interests in other companies on June, 30, 2020, is shown in the following table:

	R\$'000			
Partnerships - Jun/20	Total Assets	Shareholders' Equity	Net Oper. Revenues	Net Income
Parent Company (Consolidated)				
Companhia Paranaense de Gás - Compagás	822,139	571,037	147,973	12,709
Elejor - Centrais Elétricas do Rio Jordão S.A.	636,260	51,217	51,088	8,358
UEG Araucária Ltda	383,633	262,083	155,747	(53,657)
Jointly-controlled entities (Equity in earning)				
Caiuá Transmissora de Energia S.A.	274,088	130,949	6,147	(28,868)
Cantareira Transmissora S.A.	1,518,321	704,914	33,611	14,571
Guaraciaba Transmissora de Energia (TP Sul) S.A.	1,324,266	707,075	23,469	10,467
Integração Maranhense Transmissora de Energia S.A.	491,843	288,106	9,584	5,011
Mata de Santa Genebra Transmissão S.A.	2,540,113	1,206,173	61,973	11,147
Matrinchã Transmissora de Energia (TP Norte) S.A.	2,318,538	1,468,480	85,352	27,753
Paranaíba Transmissora de Energia S.A.	1,672,320	721,399	37,352	11,304
Voltaia São Miguel do Gostoso I Participações S.A.	219,052	216,845	-	(7,847)
Associates (Equity in earning)				
Dona Francisca Energética S.A.	140,885	132,881	17,631	9,888
Foz do Chopim Energética Ltda	70,719	42,626	14,149	8,587

5. Investment Program

The following chart shows the investment program carried out in 2Q20 and scheduled for 2020:

	R\$ million			
Subsidiary / SPC	Carried 2Q20	Carried 1Q20	Carried 2Q19	Scheduled ¹ 2020
Copel Geração e Transmissão	152.4	100.5	314.4	630.7
HPP Colíder	0.0	0.0	106.7	26.4
HPP Baixo Iguaçu ²	0.0	0.0	0.0	25.8
TL Curitiba Leste-Blumenau	55.1	27.2	34.0	124.0
TL Ibiporã-Londrina (Contract 060/2001)	0.0	0.0	0.0	48.6
Substation Bateias	0.0	0.0	-	3.4
Mata da Santa Genebra Transmissão ²	0.0	25.4	-	25.4
SHP Bela Vista	13.2	7.4	4.5	112.6
SPC Uirapuru	0.0	0.0	126.6	0.3
UEG Araucária	0.0	0.0	10.2	0.0
Cutia Empreendimentos Eólicos	0.8	0.1	10.9	11.2
Jandaíra Wind Complex	39.7	0.2	-	50.7
Others	43.7	40.2	21.6	202.3
Copel Distribuição	310.6	195.7	204.7	1,073.8
Copel Telecomunicações	12.4	19.6	41.9	123.9
Copel Comercialização	0.1	0.0	-	2.4
Holding	0.0	0.0	-	2.6
Other^{2,3}	0.0	0.0	3.4	19.3
Total	475.5	315.8	564.4	1,852.7

¹ Amount updated as approved in the 205th RECAD of August 7, 2020.

² Refers to Copel's shareholding stake in the enterprise.

³ Includes UEGA - 20,3% Holding.

6. Power Market and Tariffs

6.1 Captive Market – Copel Distribuição

Copel Distribuição's captive market energy sales totaled 4,554 GWh in 2Q20, a decrease of 5.8%, as a consequence of the reduction in the consumption of commercial and industrial customers, mainly reflecting the strong decrease in the level of economic activity, effect of Covid-19 pandemic, partially offset by the 5.2% growth in consumption in the residential segment, influenced by the social isolation measures implemented since the second half of March that motivated people to stay at their homes. The following table shows the behavior of the captive market by consumption class:

	Number of Customers			Energy sold (GWh)					
	Jun-20	Jun-19	Var. %	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Residential	3,868,967	3,791,809	2.0	1,891	1,797	5.2	3,914	3,795	3.1
Industrial	71,209	72,621	(1.9)	549	676	(18.8)	1,145	1,334	(14.2)
Commercial	405,506	402,570	0.7	928	1,147	(19.1)	2,171	2,445	(11.2)
Rural	348,758	351,698	(0.8)	597	578	3.3	1,292	1,243	3.9
Other	59,212	58,114	1.9	589	638	(7.7)	1,212	1,264	(4.1)
Captive Market	4,753,652	4,676,812	1.6	4,554	4,836	(5.8)	9,734	10,081	(3.4)

For further details, access the Notice to the Market - IR 20/20 (link).

6.2 Grid Market (TUSD)

Copel Distribuição's grid market, comprising the captive market, concessionaires and licensees in the state of Paraná, and all free consumers in the Company's concession area, adjusted by removing consumers connected at 230 kV from the basis of comparison¹, decreed by 5.9% in terms of energy consumption in 2Q20, as illustrated in the following table:

	Number of Customers / Agreements			Energy Sold (GWh)					
	Jun-20	Jun-19	Var. %	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Captive Market	4,753,652	4,676,812	1.6	4,554	4,836	(5.8)	9,734	10,081	(3.4)
Concessionaires and Licensees ¹	7	7	-	214	210	1.9	430	414	3.9
Free Customers ²	1,600	1,218	31.4	2,320	2,487	(6.7)	4,761	4,828	(1.4)
Grid Market	4,755,259	4,678,037	1.7	7,088	7,533	(5.9)	14,925	15,323	(2.6)

¹ Total grid supply in the captive market (concessionaires and licensees) and free market.

² All free customers served by Copel GeT, Copel Comercialização and other suppliers at the Copel Distribuição concession area. Adjusted by removing consumers connected at 230 kV from Basic Grid, according to Aneel's Normative Resolution no. 722/2016.

¹ According to Aneel's Normative Resolution no. 722/2016, consumers connected at 230kV voltage level must be part of the Basic Grid. The migration of these customers does not imply a reduction in revenue for the remuneration of the Distributor.

This result is mainly due to the reduction in economic activity in several areas due to the effects of the Covid-19 pandemic, negatively impacting the free market consumption by 6.7% in 2Q20, which can be seen in the reduction of industrial production in the State of Paraná (decrease of 30.6% in April and 18.1% in May). The result was partially offset by the 5.2% increase in consumption by the residential class and 3.3% by the rural class.

6.3 Electricity Sales

Copel's electricity supply —the volume of energy sold to final customers, which comprises sales in Copel Distribuição's captive market and free market sales by Copel Geração e Transmissão and Copel Comercialização — decreased by 2.4% between April and June 2020.

The breakdown of energy sales by segment is illustrated below:

Segment	Market	Energy Sold (GWh)					
		2Q20	2Q19	Var. %	1H20	1H19	Var. %
Residential		1,891	1,797	5.2	3,914	3,795	3.1
	Total	2,227	2,252	(1.1)	4,613	4,370	5.6
Industrial	Captive	549	676	(18.8)	1,145	1,334	(14.2)
	Free	1,678	1,576	6.5	3,468	3,036	14.2
	Total	1,069	1,265	(15.5)	2,465	2,693	(8.5)
Commercial	Captive	928	1,147	(19.1)	2,171	2,445	(11.2)
	Free	141	118	19.5	294	248	18.5
Rural		597	578	3.3	1,292	1,243	3.9
Other		589	638	(7.7)	1,212	1,264	(4.1)
Energy Supply		6,373	6,530	(2.4)	13,496	13,365	1.0

6.4 Total Energy Sold

Total energy sold by Copel in all markets, comprising sales by Copel Distribuição, Copel Geração e Transmissão, Wind Farms and Copel Comercialização totaled 12,697 GWh in the second quarter of 2020, an increase of 5.9% compared with the same period last year. The following table illustrates the total energy sales by Copel, distributed among Copel Distribuição, Copel Geração e Transmissão, Wind Farms and Copel Comercialização:

	Number of Customers / Agreements			Energy Sold (GWh)		
	Jun-20	Jun-19	Var. %	2Q20	2Q19	Var. %
Copel DIS						
Captive Market	4,753,652	4,676,812	1.6	4,554	4,836	(5.8)
Concessionaries and Licensees	2	3	- 33	20	65	(69.2)
CCEE (Assigments MCS D EN)	244	204	20	171	280	(38.9)
CCEE (MVE)	12	6	100	109	82	33
CCEE (MCP)	-	-	-	888	433	105.1
Total Copel DIS	4,753,910	4,677,025	1.6	5,741	5,696	0.8
Copel GeT						
CCEAR (Copel DIS)	3	3	-	28	30	- 6.7
CCEAR (other concessionaries)	101	101	-	535	541	(1.1)
Free Customers	35	50	(30.0)	779	1,029	(24.3)
Bilateral Agreements (Copel Comercialização)	30	17	76.5	1,527	1,237	23.4
Bilateral Agreements ¹	47	38	23.7	683	918	(25.6)
CCEE (MCP) ²	-	-	-	216	-	-
Total Copel GeT	216	209	3.3	3,768	3,755	0.3
Wind Farms Complex						
CCEAR (Copel DIS)	6	6	-	8	8	-
CCEAR (other concessionaries)	328	328	0.0	320	319	0.3
CER	10	10	0.0	228	227	0.4
Total Wind Farm Complex	344	344	0.0	556	554	0.4
Copel Comercialização						
Free Customers	777	321	142.1	1,040	665	56.4
Bilateral Agreements (Group Companies)	-	-	-	-	2	(100.0)
Bilateral Agreements	104	117	-11.1	1,497	1,292	15.9
CCEE (MCP) ²	-	-	-	95	25	280
Total Copel Comercialização	881	438	101.1	2,632	1,984	32.7
Total Copel Consolidated	4,755,351	4,678,016	1.7	12,697	11,989	5.9

Note: Not considering the energy from MRE (Energy Relocation Mechanism).

¹ Includes Short Term Sales Agreements and CBR

² Assured Power allocated in the period, after impact of the GSF.

CCEE: Electric Power Trade Chamber / CCEAR: Energy Purchase Agreements in the Regulated Market / MCP: Short Term Market / CER: Agreements Reserve Energy / MCS D EN - Mechanism for Compensation of Surpluses and Deficits of New Energy / MVE - MVE - Sale of energy to the free market through the Surplus Selling Mechanism.

6.5 Energy Flow

Energy Flow – Copel Dis

	GWh					
Energy Flow - Copel Dis	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Itaipu	1,367	1,384	(1.2)	2,734	2,759	(0.9)
CCEAR – Group Companies	36	38	(5.3)	75	76	(1.3)
CCEAR – Other	2,837	3,026	(6.2)	5,741	6,087	(5.7)
Assignments - Mechanism for Compensation of Surpluses and Deficits (MCSD) EN ³	196	-	-	391	-	-
CCEE (MCP)	-	-	-	12	-	-
Angra	240	245	(2.0)	481	488	(1.4)
CCGF	1,494	1,527	(2.2)	3,039	3,117	(2.5)
Proinfa	111	115	(3.5)	218	226	(3.5)
Elejor S.A	-	71	-	-	364	(100.0)
Available Power	6,281	6,406	(2.0)	12,691	13,117	(3.2)
Captive market	4,554	4,836	(5.8)	9,734	10,081	(3.4)
Concessionaries ¹	20	65	(69.2)	39	129	(69.8)
Electricity sales to distributor CCEE ²	-	-	-	-	-	-
Assignments - Mechanism for Compensation of Surpluses and Deficits (MCSD) EN ³	172	283	(39.2)	344	447	(23.0)
CCEE (MVE) ⁴	109	82	33	218	82	166
CCEE (MCP)	888	433	105.1	970	814	19.2
Losses and differences	538	707	(23.9)	1,386	1,564	(11.4)
Basic network losses	138	114	21.1	313	257	21.8
Distribution losses	316	511	(38.2)	904	1,144	(21.0)
CG contract allocation	84	82	2.4	169	163	3.7

¹ Electricity sales to concessionaries with own market of less than 500GWh / year

² Electricity sales to the agent distributor of CCEE through a Regulated Bilateral Contract - CBR

³ Assignments MCSD EN - Contractual assignments to other distributors through the Mechanism for Compensation of Surpluses and Deficits (MCSD)

⁴ CCEE (MVE) - Financial settlement of energy to the free market through the Surplus Selling Mechanism.

Energy Flow – Copel GeT

	GWh					
Energy Flow - Copel GeT	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Own Generation (net of losses)	1,001	4,633	(78.4)	3,168	9,224	(65.7)
Dona Francisca	35	35	-	70	70	-
Copel Comercialização	0	0	-	0	0	-
MRE Receipt	2,749	73	3,665.8	4,909	93	5,178.5
Total Available Power	3,785	4,741	(20.2)	8,147	9,387	(13.2)
Bilateral Agreements	647	878	(26.3)	1,322	1,643	(19.5)
Bilateral Agreements - Copel Comercialização	1,527	1,237	23.4	3,310	2,351	40.8
CBR Agreements ¹	35	40	(12.5)	81	84	(3.6)
Free Customers	779	1,029	(24.3)	1,611	2,003	(19.6)
CCEAR – COPEL Distribuição	28	30	(6.7)	60	61	(1.6)
CCEAR – Other	535	541	(1.1)	1,103	1,087	1.5
Cession to the MRE	18	1,131	(98.4)	27	1,674	(98.4)
CCEE (MCP) - net of purchases	216.0	(145.0)	-	633.0	484	30.8

¹ Regulated Bilateral Contract - CBR

Energy Flow – Wind Farms

GWh						
Energy Flow - São Bento Energia	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Own Generation	71	41	73.2	117	59	98.3
Total Available Power	71	41	73.2	117	59	98.3
CCEAR – Other	96	95	1.1	191	189	1.1
Losses and differences	(25)	(54)	(53.7)	(74)	(130)	(43.1)

GWh						
Energy Flow - Brisa Potiguar	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Own Generation	151	145	4.1	233	251	(7.2)
Total Available Power	151	145	4.1	233	251	(7.2)
CCEAR – Other	114	114	-	228	227	0.4
CER	72	73	(1.4)	145	145	-
Losses and differences	(35)	(42)	(16.7)	(140)	(121)	15.7

GWh						
Energy Flow - Cutia	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Own Generation	121	118	2.5	231	204	13.2
Total Available Power	121	118	2.5	231	204	13.2
CER	155	156	(0.6)	311	310	0.3
Losses and differences	(34)	(38)	(10.5)	(80)	(106)	(24.5)

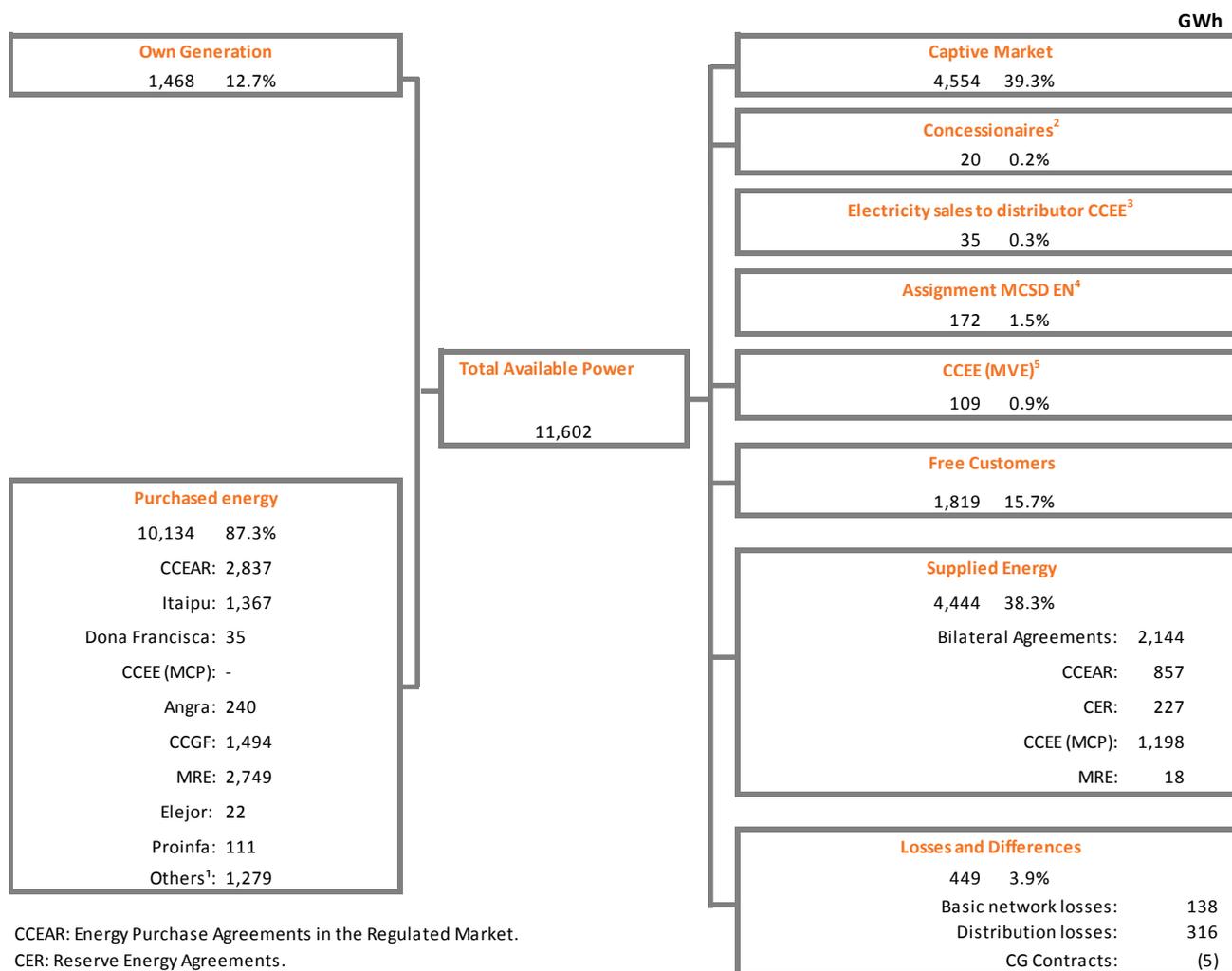
GWh						
Energy Flow - Bento Miguel	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Own Generation	124	86	44	194	109.0	78.0
CCEAL - recomposição	0	2	(100)	-	61.0	(100.0)
Total Available Power	124	88.0	41	194	170.0	14.1
CCEAR – COPEL Distribuição	8	8.0	-	16	16.0	-
CCEAR – Other	112	112.0	-	223	223.0	-
Losses and differences	4	(32)	(113)	(45)	(69.0)	(34.8)

Energy Flow – Copel Comercialização

GWh						
Energy Flow - Copel Com	2Q20	2Q19	Var. %	1H20	1H19	Var. %
Copel GeT	1,527	1,237	23.4	3,283	2,352	39.6
Other	1,104	747	47.8	2,212	1,514	46.1
CCEE (MCP)	-	-	-	42	32	31.3
Total Available Power	2,631	1,984	32.6	5,537	3,898	42.0
Free Customers	1,040	665	56.4	2,150	1,281	67.8
Bilateral Agreements	1,497	1,292	15.9	3,284	2,531	29.8
Bilateral Agreements - Copel GeT	-	2	(100.0)	-	61	(100.0)
CCEE (MCP)	94	25	274.4	103	25	310.4

¹ Include Copel GeT and Wind Farms

Consolidated Energy Flow (Apr to Jun 2020)



CCEAR: Energy Purchase Agreements in the Regulated Market.

CER: Reserve Energy Agreements.

MRE: Energy Reallocation Mechanism.

CCEE (MCP): Electric Power Trade Chamber (Short-term market).

CG: Center of gravity of the Submarket (difference between billed and energy received from CG).

¹ Other: Energy purchased by Copel Comercialização

² Electricity sales to concessionaires and licensees with own market of less than 500GWh/year

³ Electricity sales to the agent distributor of CCEE through a Regulated Bilateral Contract - CBR

⁴ Assignments MCSD EN - Contractual assignments to other distributors through the Mechanism for Compensation of Surpluses and Deficits (MCSD)

⁵ CCEE (MVE) - Financial settlement of energy to the free market through the Surplus Selling Mechanism.

6.6 Tariffs

Sales to Distributors Average Tariff (CCEARs) – Copel Geração e Transmissão

Tariff	Amount Average MW	R\$ / MWh				
		Jun-20 (1)	Mar-20 (2)	Jun-19 (3)	Var. % (1/2)	Var. % (1/3)
Copel Geração e Transmissão	251	198.76	198.68	198.13	0.3	0.1
Auction CCEAR 2011 - 2040 (HPP Mauá)	93	229.73	226.98	226.40	0.3	3.9
Auction CCEAR 2013 - 2042 (Cavernoso II)	7	248.29	246.37	246.38	(0.0)	3.1
Auction - CCEAR 2015 - 2044 (UHE Colíder)	117	175.79	180.76	180.12	0.4	8.5
Auction - CCAR 2018 - 2048 (UHE Baixo Iguaçu)	34	182.90	173.10	172.85	0.1	(0.7)
Copel Distribuição						
Concession holders in the State of Paraná	12	214.51	213.58	213.58	-	4.7
Total / Tariff Weighted Average Supply	263	199.48	197.00	197.48	(0.2)	(1.2)

With PIS/COFINS. Net of ICMS.

Colíder HPP CCEARs are being partially met in proportion to the start-up of its units, as per injunction 1018935-95.2017.4.01.3400

Power Purchase Average Tariff – Copel Distribuição

Tariff*	Amount Average MW	R\$ / MWh				
		Jun/20 (1)	Mar/20 (2)	Jun/19 (3)	Var. % (1/2)	Var. % (1/3)
Itaipu ¹	589.5	374.3	358.6	271.4	4.4	37.9
Auction – CCEAR 2010 – H30	67.7	236.7	235.7	227.7	0.4	4.0
Auction – CCEAR 2010 – T15 ²	60.1	156.4	153.7	165.6	1.7	(5.6)
Auction – CCEAR 2011 – H30	54.8	244.2	242.9	234.7	0.6	4.1
Auction – CCEAR 2011 – T15 ²	54.2	200.5	192.5	192.8	4.2	4.0
Auction – CCEAR 2012 – T15 ²	107.5	165.7	163.2	168.0	1.5	(1.4)
Auction – CCEAR 2014 - 2019 ³	0.0	0.0	0.0	164.0	-	-
Auction 2016 - T20 ²	26.6	169.3	169.7	163.7	(0.2)	3.5
Angra	110.2	282.4	273.2	256.8	3.3	10.0
CCGF ⁵	679.9	109.5	99.9	103.5	9.6	5.8
Santo Antônio	134.0	151.5	150.8	145.7	0.4	4.0
Jirau	222.9	133.3	132.7	135.0	0.4	(1.3)
Others Auctions ⁶	541.1	188.7	178.6	179.7	5.7	5.0
Total / Tariff Average Supply	2,649	207.78	196.24	179.27	5.9	15.9

¹ Furnas transport charge not included.

² Average auction price restated according as bilateral payment to vendors. It does not include hiring effects recorded by the CCEE.

³ Energy Agreements.

⁴ Capacity Agreements.

⁵ Contract of quotas of assured power of those HPPs which concessions were extended pursuant the new rules of Law 12783/13.

⁶ Products average price, without PROINFA.

With PIS/COFINS.

Sales to Final Customers Average Tariff Copel Distribuição

Tariff ¹	R\$ / MWh				
	Jun-20 (1)	Mar-20 (2)	Jun-19 (3)	Var. % (1/3)	Var. % (1/3)
Industrial	486.36	491.54	461.85	5.3	(16.5)
Residential	487.71	504.68	494.89	(1.5)	(0.1)
Commercial	569.98	573.95	543.17	4.9	18.9
Rural	466.69	469.21	416.58	12.0	39.5
Other	350.96	364.09	352.59	(0.5)	3.8
Retail supply average tariff (R\$/MWh)	525.96	536,70	502.16	4.7	12.9

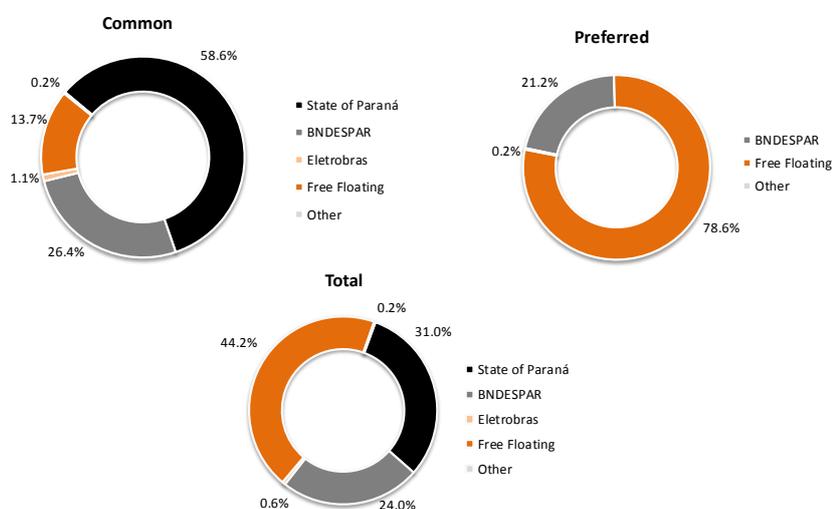
¹ Does not consider tariff flags, Pis/Pasep and net of ICMS.

7. Capital Market

7.1 Capital Stock

Copel's capital amounts to R\$ 10,800.0 million. On June 30, 2020, the Company's capital was represented as follows:

Shareholders	Thousand shares							
	Common	%	Preferred "A"	%	Preferred "B"	%	TOTAL	%
State of Paraná	85,029	58.6	-	-	-	-	85,029	31.0
BNDESPAR	38,299	26.4	-	-	27,282	21.3	65,581	24.0
Eletrobras	1,531	1.1	-	-	-	-	1,531	0.6
Free Floating	19,836	13.7	77	23.5	100,965	78.7	120,878	44.2
B3	19,720	13.6	77	23.5	77,055	60.1	96,852	35.4
NYSE	116	0.1	-	-	23,735	18.5	23,428	8.6
LATIBEX	-	-	-	-	175	0.1	175	0.1
Other	336	0.2	250	76.5	51	-	635	0.2
TOTAL	145,031	100.0	327	100.0	128,298	100.0	273,655	100.0



7.2 Stock Performance

Stock Performance (Jan - Jun/20)		Common (CPLE3 / ELPVY)		Preferred "B" (CPLE6 / ELP / XCOP)	
		Total	Daily average	Total	Daily average
B3	Number of Trades	193,093	1,570	866,547	7,045
	Volume Traded	39,003,500	317,102	167,763,700	1,363,933
	Trading Value (R\$ thousand)	2,392,213	19,449	10,396,486	84,524
	Presence in Trading Sessions	123	100%	123	100%
NYSE	Volume Traded	28,074	2,160	91,304,099	730,433
	Trading Value (US\$ thousand)	332	26	1,201,164	9,609
	Presence in Trading Sessions	13	10%	125	100%
LATIBEX	Volume Traded	-	-	21,586	263
	Trading Value (Euro thousand)	-	-	252	3
	Presence in Trading Sessions	-	-	82	65%

From January to June 2020, Copel's common shares (ON - CPLE3) and class B preferred shares (PNB - CPLE6) were traded in 100% of the trading sessions of the B3 S.A. - Brasil, Bolsa, Balcão (B3). The free float accounted for 68.93 % of the Company's capital. At the end of June 2020, the market value of Copel considering the prices of all markets was R\$ 16,604.2 million.

Copel also accounted for 5.36% of the B3's Electric Power Index (IEE). In the Corporate Sustainability Index (Ise), Copel class B preferred shares accounted for 1.66 %.

On the B3, Copel's common closed the period at R\$60.44, with a negative variation of 12.53%. The PNB shares (CPLE6) closed the period at R\$60.82, with a negative variation of 11.94%. In the same period the Ibovespa had negative change of 17.80%.

On the New York Stock Exchange (Nyse), common shares, represented by American Receipts Shares (ADRs), were traded at Level 1, under the ticker ELPVY, in 10% of the trading sessions and closed the period at US\$10.05, with a negative variation of 41.23%; the class B preferred shares, represented by American Depositary Shares (ADSs), were traded at Level 3, under the ticker ELP, in 100% of the trading sessions and closed the period at US\$11.36, with a negative variation of 32.94%. Over this period, the Dow Jones Index negative by 9.55%.

On the Latibex (the Euro market for Latin American securities on the Madrid Stock Exchange), Copel's class B preferred shares were traded under the ticker XCOP in 65% of the trading sessions and closed the period at €10.90, with a negative variation of 28.29%. In the same period the Latibex All Shares index was negative by 38.60%.

The table below summarizes Copel's share prices in 1S20.

	Ticker / Index	Price / Points		Var. (%)
		06.30.2020	12.31.2019	
B3	CPLE3	R\$ 60.44	R\$ 69.10	(12.5)
	CPLE6	R\$ 60.44	R\$ 69.07	(12.5)
	Ibovespa	95,056	115,645	(17.8)
NYSE	ELP	US\$ 11.36	US\$ 16.94	(32.9)
	Dow Jones	25,813	28,538	(9.6)
LATIBEX	XCOP	€ 10.90	€ 15.20	(28.3)
	Latibex	1,555	2,533	(38.6)

7.3 Dividends and Interest on Own Capital

The table below presents the payments of dividends and interest on own capital as of 2011:

Type of Earning	Fiscal Year	Approved on	Paid on	Thousands of R\$ (gross)	R\$ per Share		
					Common	Preferred "A"	Preferred "B"
Total	2011			421,091	1.46833	2.52507	1.61546
IOC ¹	2011	08/11/11	09/15/11	225,814	0.78803	0.86706	0.86706
IOC	2011	04/26/12	05/29/12	195,277	0.68030	1.65801	0.74840
Total	2012			268,554	0.93527	2.52507	1.02889
IOC ¹	2012	12/19/12	01/15/13	138,072	0.47920	2.52507	0.52720
Dividends	2012	04/25/13	05/23/13	130,482	0.45607	-	0.50169
Total	2013			560,537	1.95572	2.52507	2.15165
IOC ¹	2013	11/13/13	12/16/13	180,000	0.62819	0.69111	0.69111
Dividends ¹	2013	11/13/13	12/16/13	145,039	0.50617	0.55688	0.55688
Dividends	2013	04/24/14	05/28/14	235,498	0.82136	1.27708	0.90366
Total	2014			622,523	2.17236	2.52507	2.39000
IOC ¹	2014	10/24/14	11/21/14	30,000	0.10469	0.11519	0.11519
Dividends ¹	2014	10/24/14	11/21/14	350,770	1.22416	1.34678	1.34678
Dividends	2014	04/23/15	06/22/15	241,753	0.84351	1.06310	0.92803
Total	2015			326,795	1.13716	2.52507	1.25473
IOC	2015	04/28/16	06/15/16	198,000	0.68748	2.10511	0.76022
Dividends	2015	04/28/16	06/15/16	128,795	0.44968	0.41996	0.49451
Total	2016			506,213	1.76466	2.89050	1.94342
IOC	2016	04/28/17	06/30/17	282,947	0.98539	2.89050	1.08410
Dividends	2016	04/28/17	12/28/2017	223,266	0.77927	-	0.85932
Total	2017			289,401	1.00801	2.89050	1.10883
IOC	2017	12/13/17	08/14/18	266,000	0.92624	2.89050	1.01887
Dividends	2017	06/15/18	08/14/18	23,401	0.08177	-	0.08996
Total	2018			378,542	1.31950	2.89050	1.45151
IOC	2018	12/12/18	06/28/19	280,000	0.97515	2.89050	1.07270
Dividends	2018	04/29/19	06/28/19	98,542	0.34435	-	0.37881
Total	2019			643,000	2.24235	3.94657	2.46692
IOC	2019	12/05/19	06/29/20	321,500	1.12117	1.97328	1.23346
Dividends	2019	12/05/19	to be paid	321,500	1.12117	1.97328	1.23346

8. Operating Performance

8.1 Power Generation

Assets in Operation

Below is the main information about Copel GeT's power generating facilities and the power output between April and June 2020:

Power Plants	Installed Capacity (MW)	Assured Power (Average MW)	Generation (GWh)*	Concession Expires
Hydroelectric Power Plants	4,947.0	2,209.3	3,192.2	
HPP Gov. Bento Munhoz da Rocha Netto (Foz do Areia)	1,676.0	603.3	545.8	09.17.2023
HPP Gov. Ney Aminthas de Barros Braga (Segredo)	1,260.0	578.5	910.1	11.15.2029
HPP Gov. José Richa (Salto Caxias)	1,240.0	605.6	739.9	05.04.2030
HPP Gov. Parigot de Souza ⁽¹⁾	78.0	32.7	60.2	01.05.2046
HPP Mauá ⁽²⁾	185.2	100.8	150.4	07.02.2042
HPP Colíder	300.0	178.1	561.5	01.17.2046
HPP Baixo Iguaçu ⁽³⁾	105.1	51.7	69.5	10.30.2049
HPP Guaricana	36.0	16.1	47.6	08.16.2026
SHP Cavernoso II	19.0	10.6	12.5	02.27.2046
HPP Chaminé	18.0	11.6	33.7	08.16.2026
HPP Apucarantina	10.0	6.7	15.5	10.12.2025
HPP Derivação do Rio Jordão	6.5	5.9	23.9	11.15.2029
HPP Marumbi	4.8	2.4	10.7	(4)
HPP São Jorge	2.3	1.5	1.5	12.03.2024
HPP Chopim I	2.0	1.5	5.8	(5)
HPP Cavernoso	1.3	1.0	0.4	01.07.2031
SHP Melissa	1.0	0.6	2.0	(5)
SHP Salto do Vau	0.9	0.6	0.8	(5)
SHP Pitangui	0.9	0.1	0.3	(5)
Thermal Power Plant	20.0	10.3	0.0	-
TPP Figueira	20.0	10.3	0.0	03.26.2019
Wind Power Plants	2.5	0.4	1.6	-
WPP Palmas ⁽⁶⁾	2.5	0.4	1.6	09.28.2029
TOTAL	4,969.5	2,220.0	3,193.9	

Notes:

(1) Proportional to 30% of the energy of the plant. The other 70% are allocated in the physical guarantee of quota system.

(2) Refers to Copel's shareholding stake (51% of power plant capacity of 363 MW).

(3) Refers to Copel's shareholding stake (30% of power plant capacity of 350,2 MW).

(4) Submitted to ANEEL for ratification.

(5) Power plants with no concession agreement, only required to be registered at ANEEL.

(6) Average wind plant generation.

* Considers internal consumption of generators.

On March 24, 2017 Copel GeT filed a notice of intention with Aneel to extend the concession agreement of the TPP Figueira, noting, however, that it will only sign the necessary agreements and/or amendments after learning and accepting the terms and the rules that will govern to the extension of the grant. Regarding the concession of UTE Figueira, which expired in March 2019, the Company is awaiting the conclusion of the process, which is pending at Aneel, for the conclusion of any Addendum. The plant is in the process of modernization and will have as direct benefits the improvement in energy efficiency and the reduction of pollutant emissions in the atmosphere, compared to the old plant.

In addition, Copel GeT operates one plant under the quota system, as shown below:

Power Plants - Quota System	Installed Capacity (MW)	Assured Power (Average MW)	Service Provision Revenue ² (jul.19 - jun.20) (R\$ million)	Granting Fee (R\$ million)	Concession Expires
HPP Gov. Pedro Viriato Parigot de Souza (GPS) ¹	182.0	76.3	123.7	574.8	01.05.2046

⁽¹⁾ Proportional the energy allocated in the physical guarantee of quota system (70% of the energy of the plant). To that portion of energy, Copel GeT will not bear the hydrological risks or with the financial results of the MRE associated with the plant.

⁽²⁾ Updated by Resolution nº 2,587 of July 23, 2019, of Aneel.

Wind Farms

Copel has 24 wind farms in operation divided into the São Bento Energia, Copel Brisa Potiguar and Cutia Wind Complexes. In the second quarter of 2020, these 24 wind farms generated 716.4 GWh of energy, as follows:

Wind Farm	Auction ¹	Installed Capacity (MW)	Assured Power (Average MW)	Generation (GWh)	Price ²	Expiration of Authorization
São Bento Energia, Invest. e Part. S.A.		94.0	46.3	101.8	230.18	
GE Boa Vista S.A.		14.0	6.3	12.4	236.12	04.27.2046
GE Olho D'Água S.A.	2nd LFA (08.26.2010)	30.0	15.3	35.8	229.24	05.31.2046
GE São Bento do Norte S.A.		30.0	14.6	31.9	229.24	05.18.2046
GE Farol S.A.		20.0	10.1	21.7	229.24	04.19.2046
Copel Brisa Potiguar S.A.		183.6	98.4	213.8	203.05	
Nova Asa Branca I Energias Renováveis S.A.		27.0	14.2	29.2	231.68	04.24.2046
Nova Asa Branca II Energias Renováveis S.A.	2nd LFA (08.26.2010)	27.0	14.3	29.5	231.68	05.30.2046
Nova Asa Branca III Energias Renováveis S.A.		27.0	14.5	30.2	231.68	05.30.2046
Nova Eurus IV Energias Renováveis S.A.		27.0	14.7	30.4	231.68	04.26.2046
Santa Maria Energias Renováveis S.A.		29.7	15.7	36.1	162.74	05.07.2047
Santa Helena Energias Renováveis S.A.	4th LER (08.18.2011)	29.7	16.0	37.5	162.74	04.08.2047
Ventos de Santo Uriel S.A.		16.2	9.0	20.9	161.48	04.08.2047
Cutia Wind Farm		180.6	71.4	238.1	191.33	
UEE Cutia S.A.		23.1	9.6	33.3	191.33	01.04.2042
UEE Guajiru S.A.		21.0	8.3	26.4	191.33	01.04.2042
UEE Esperança do Nordeste S.A.	6th LER (10/31/2014)	27.3	9.1	33.3	191.33	05.10.2050
UEE Jangada S.A.		27.3	10.3	37.2	191.33	01.04.2042
UEE Maria Helena S.A.		27.3	12.0	35.7	191.33	01.04.2042
UEE Paraíso dos Ventos do Nordeste S.A.		27.3	10.6	34.8	191.33	05.10.2050
UEE Potiguar S.A.		27.3	11.5	37.4	191.33	05.10.2050
Bento Miguel Wind Farm		132.3	58.7	162.7	181.07	
CGE São Bento do Norte I S.A.		23.1	10.1	30.0	181.07	08.03.2050
CGE São Bento do Norte II S.A.		23.1	10.8	34.7	181.07	08.03.2050
CGE São Bento do Norte III S.A.	20th LEN (11/28/2014)	23.1	10.2	28.1	181.07	08.03.2050
CGE São Miguel I S.A.		21.0	9.3	23.6	181.07	08.03.2050
CGE São Miguel II S.A.		21.0	9.1	22.6	181.07	08.03.2050
CGE São Miguel III S.A.		21.0	9.2	23.7	181.07	08.03.2050
Total		590.5	274.8	716.4	199.88	

¹ LFA - Auction of Alternative Sources/LER - Auction Reserve Energy/LEN - New Energy Auction.

² Price updated to June, 2020.

Interest in Generation Projects

Copel holds interests in seven power generation projects at the operational stage, with a total installed capacity of 884.8MW, out of which 604.9MW refer to Copel's stake, as shown below:

Company	Installed Capacity (MW)	Assured Power (Average MW)	Partners	PPA signed with	Concession Expires
TPP Araucária ¹ (UEG Araucária)	484.2	267.0	COPEL - 20.3% COPEL GeT - 60.9% Petrobras - 18,8%	1	12.22.2029
HPP Santa Clara (Elejor)	120.2	69.2	COPEL - 70% Paineira Participações - 30%	COPEL Dis Free customers	05.28.2037
SHP Santa Clara I (Elejor)	3.6	2.8	COPEL - 70% Paineira Participações - 30%	Free customers	12.18.2032
HPP Fundão (Elejor)	120.2	63.8	COPEL - 70% Paineira Participações - 30%	COPEL Dis Free customers	05.28.2037
SHP Fundão I (Elejor)	2.5	2.1	COPEL - 70% Paineira Participações - 30%	Free customers	12.18.2032
HPP Dona Francisca (DFESA)	125.0	75.9	COPEL - 23.03% Gerdau - 51.82% Celesc - 23.03% Statkraft - 2.12%	COPEL Gerdau Celesc Statkraft	08.27.2033
SHP Arturo Andreoli (Foz do Chopim)	29.1	20.4	COPEL GeT - 35.77% Silea Participações - 64.23%	Free customers	04.23.2030

¹ Since February 1, 2014, the plant's operation has been under the responsibility of UEGA. The Araucária TPP does not have availability agreements and operates under the merchant model.

Interest in Wind Farms

Copel has 49% interest in the Voltalia São Miguel do Gostoso I Participações S.A. wind complex, in the State of Rio Grande do Norte. The energy output of the enterprise was sold in the Fourth Reserve Energy Auction under twenty-year contracts, with supply beginning in July, 2015, according to the table below.

Wind Farm	Installed Capacity ¹ (MW)	Assured Power (Average MW)	Price ²	Start up	Stake (%)	Wind farm location	Expiration of Authorization
Voltalia - São Miguel do Gostoso I Participações S.A.							
Carnaúbas	27.0	13.1					04.08.2047
Reduto	27.0	14.4	157.86	Jul-15	49% COPEL	São Miguel do Gostoso (RN)	04.15.2047
Santo Cristo	27.0	15.3			51% Voltalia		04.17.2047
São João	27.0	14.3					03.25.2047
Total	108.0	57.1	157.86				

¹ The capacity envisaged in the Auction was altered based on the characteristics of Acciona Windpower's equipment, respecting the volume of energy sold.

² Price updated to June 2020.

Under Construction

Bela Vista SHP

In August 2018 Copel was granted the right to build Bela Vista SHP with 29 MW of installed capacity. With an estimated investment of R\$ 200.0 million, the project, which has 29.4 MW of installed capacity and assured power of 16.6 average MW, will be built on the Chopim River, close to the cities of São João and Verê, located in the southwest of the state of Paraná. At ANEEL's A-6/2018 auction, Bela vista sold the following:

Power Plants	Contract	Installed Capacity (MW)	Assured Power (Average MW)	Energy Sold in the (Average MW)	Supply Start	Price ¹ (R\$/MWh)	CAPEX (R\$ million)	Concession Expires
SHP Bela Vista 100% Copel GeT	Authoritative Resolution nº 7.802/2019	29	16.6	14.7	01.01.2024	206.11	200.0	12.31.2053
Total		29	16.6					

¹ Adjusted by the IPCA up to June/2020. Font: CCEE.

Jandaíra Wind Farm Complex

On October 18, 2019, Copel GeT in consortium with the subsidiary Cutia Empreendimentos Eólicas, participated in the A-6 new power generation auction and sold 14.4 average MW of the Jandaíra wind farm complex, approximately 30% of the Assured Power, at the price of R\$ 98.00/MWh, as follows:

Power plant	Auction ¹	Installed Capacity (MW)	Assured Power (Average MW)	Price ²	Expiration of Authorization
Jandaíra Wind Complex	30º LEN (10.18.2019)	90.1	47.6	98.00	31.12.2045

¹ LEN - Auctions New Energy.

² Price updated to June 2020. Source: CCEE.

8.2 Transmission

Assets in Operation

The chart below shows the transmission concession agreements and the design of the substations clusters and the transmission lines in operation:

Subsidiary / SPC	Contract	Enterprise	TL	Substation		APR' with PA reduction (R\$ million)	Concession Expiration
			Extension (km)	Amount	MVA		
Copel GeT	060/2001 ²	Several	2,072	34	12,352	505.4	12.31.2042
Copel GeT	075/2001 ³	TL Bateias - Jaguariaiva	137	-	-	11.6	08.16.2031
Copel GeT	006/2008	TL Bateias - Pilarzinho	32	-	-	1.1	03.16.2038
Copel GeT	027/2009	TL Foz - Cascavel Oeste	116	-	-	12.7	11.18.2039
Copel GeT	001/2010	LT Araraquara II — Taubaté	334	-	-	32.0	10.05.2040
Copel GeT	015/2010	Cerquilha III Substation	-	1	300	5.2	10.05.2040
Copel GeT	022/2012	TL Foz do Chopim - Salto Osório LT Londrina - Figueira	102	-	-	6.2	08.26.2042
Copel GeT	002/2013	TL Assis — Paraguaçu Paulista II	83	1	200	9.7	02.24.2043
Copel GeT	005/2014	TL Bateias - Curitiba Norte	31	1	300	10.2	01.28.2044
Copel GeT	021/2014	TL Foz do Chopim - Realeza	52	1	150	8.0	09.04.2044
Copel GeT	022/2014	TL Assis — Londrina	122	-	-	20.8	09.04.2044
Copel GeT	006/16 ⁴	LT Baixo Iguaçu - Realeza; LT Uberaba - Curitiba Centro; SE Medianeira; SE Curitiba Centro; SE Andirá Leste (Lote E)	53	3	900	80.5	04.06.2046
Costa Oeste Copel GeT - 100%	001/2012	TL Cascavel Norte - Cascavel Oeste TL Cascavel Norte - Umuarama Sul Umuarama Sul Substation	160	1	300	12.8	01.11.2042
Marumbi Copel GeT - 100%	008/2012	TL Curitiba - Curitiba Leste	29	1	300	19.9	05.09.2042
Uirapuru Transmissora Copel GeT - 100%	002/2005	LT Ivaiporã - Londrina	120	-	-	37.1	03.04.2035
Subtotal Copel GeT⁵			3,443	43	14,802	773.2	
Caiuá Transmissora Copel GeT - 49% Elecnor - 51%	007/2012	TL Guaíra - Umuarama Sul TL Cascavel Norte - Cascavel Oeste Santa Quitéria Substation / Cascavel Norte Substation	142	2	700	11.8	05.09.2042
Integração Maranhense Copel GeT - 49% Elecnor - 51%	011/2012	TL Açailândia - Miranda II	365	-	-	17.8	05.09.2042
Matrinchã Copel GeT - 49% State Grid - 51%	012/2012	TL Paranaíta - Ribeirãozinho	1,005	3	-	97.7	05.09.2042
Guaraciaba Copel GeT - 49% State Grid - 51%	013/2012	LT Ribeirãozinho - Marimbondo	600	1	-	48.4	05.09.2042
Paranaíba Copel GeT - 24,5% Furnas - 24,5% State Grid - 51%	007/2012	TL Barreiras II - Pirapora II	953	-	-	35.4	05.01.2043
Cantareira Copel GeT - 49% Elecnor - 51%	19/2014	LT Estreito - Fernão Dias	342	-	-	52.2	09.04.2044
Subtotal SPEs⁶			3,407	6	700	263.4	
Total			6,850	49	15,502	1036.6	

¹ Proportion to the participation of Copel in the venture. Updated according to Aneel Approval Resolution No. 2565/2019 of 06.28.2019.

² Renewed contract pursuant to Law 12,783/13.

³ From the 10.31.2018 APR reduced 50%.

⁴ In the implementation of the Andirá Leste and Medianeira substations, the construction of 38 km of sectioning lines, being 2 km for Contract 060/2001 and 36 km for non-Copel GeT TLs, which despite being covered by RAP, due to the investment will not be added to Copel's assets.

⁵ Consolidated Income.

⁶ Equity in Earning of Subsidiaries.

Assets under Construction

Copel GeT is substantially increasing its share of the transmission segment through its own investment and partnerships in special purpose companies - SPCs. The projects sum up a total of 1,027 km of transmission

lines and one substation and will generate an APR of R\$163.2 million in proportion to Copel GeT's stake in the enterprises, as detailed in the table below.

Subsidiary / SPC	Auction	Contract	Signing of Contract	Enterprise	State	km	Subst	APR ¹ (R\$ million)	CAPEX ² (R\$ million)	Start up	
Copel GeT	005/15	006/16	Apr-16	LT Curitiba Leste - Blumenau (Lot E)	PR / SC	142	-	38.6	560.9	Mar-21	
Subtotal Copel GeT							142	-	38.6	560.9	
Mata de Santa Genebra Copel GeT - 50,1% Furnas - 49,9%	007/13	001/14	May-14	TL Araraquara II - Bateias	SP / PR	885	1	124.6	871.7	Sep-20	
Subtotal SPC							885	1	124.6	871.7	
Total							1,027	1	163.2	1,432.6	

¹ Adjusted for Copel's stake. For "Lot E" does not consider the Transmission Lines and Substations in commercial operation. For MSG it considers installations already in operation that represent R\$ 109.4 million of proportional RAP.

² Adjusted for Copel's stake (considers own capital and third-party capital). Total project CAPEX.

Lot E

The commercial operation of part of the projects that compose Lot E of Transmission Auction No. 005/2015 began ahead of schedule. Fully sold to Copel GeT, Lot E is comprised of 230 km of transmission lines and 3 substations, totaling 900 MVA of power and expected ARP of R\$119.0 million (2020/2021 cycle). On June 18, 2019, the 230kV Medianeira Substation started its commercial operation 3 months ahead of Aneel's deadline, providing an APR of R\$13.4 million. In addition, the Baixo Iguaçu - Realeza 230kV Transmission Line, which also makes up Lot E, started its commercial operation on August 5, 2019, 1 year and 7 months ahead of the schedule established by Aneel (March/21), adding about R\$6.2 million to the annual revenue. On September 1, 2019, the 230 kV GIS Curitiba Centro substation and the 230 kV Uberaba - Curitiba Centro double circuit underground transmission line were first energized, providing an APR of R\$44.3 million. On September 7, 2019, the 230 kV Andirá Leste substation was also energized, which stands for an APR of R\$15 million. As a result, R\$80.5 million were added to the Company's annual revenue (2020-2021 cycle), approximately 67.6% of the amount forecast for when all the projects in Lot E are 100% operational.

SPC Mata de Santa Genebra

Transmission Line TL 500 kV Araraquara 2 – Fernão Dias, 241 km long started commercial operation regime, which increased the Mata de Santa Genebra's APR in R\$ 52.1 million (Copel GeT 50.1% and Furnas 49.9%) as of May 3, 2020. Therefore, Mata de Santa Genebra is able to receive a APR of R\$218,4 million (2020/2021 cycle), 87.6% of the total APR, of R\$ 248.7 million.

At this time, activities are concentrated on commissioning the 440kV sector of the Fernão Dias Substation, which is expected to start commercial operation in the second half of 2020.

8.3 Distribution

Concession agreement

In December 2015, the Company signed the fifth amendment to the Public Electricity Distribution Concession Agreement No. 46/1999 of Copel Distribuição S.A., extending the concession term to July 7, 2045. The concession agreement imposes economic and financial efficiency and quality requirements. Failure to comply with the requirements for two consecutive years or any of the limits at the end of the first five years will result in the termination of the concession. From the sixth year following the execution of the agreement, any breach of quality criteria for three consecutive years or economic and financial management criteria for two consecutive years will result in forfeiture proceedings. The following chart shows the goals set for Copel Distribuição in the first 5 years following the renewal of the concession agreement:

Voltage	Km	Substations	MVA
13.8 kV	107,467	-	-
34.5 kV	86,012	227	1,560
69 kV	756	36	2,476
88 kV ¹	-	-	5
138 kV	6,457	111	7,281
Total	200,691	374	11,322

¹ Not automated.

Copel Dis migrated from the grid system and the data previously obtained with insulation voltage to 230 kV today reflects the operating voltage, which is why the 230 kV lines have been zeroed

Operating Data

In the distribution business, Copel serves more than 4.7 million energy customers in 1,113 locations, belonging to 394 municipalities in State of Paraná and one in the State of Santa Catarina. Copel Distribuição operates and maintains the installations at 13.8 kV, 34.5 kV, 69 kV and 138 kV voltage levels.

Compact Distribution Lines

Copel Distribuição has continued to implement compact distribution lines in urban areas with a high concentration of trees in the vicinity of the distribution grids. This technology avoids the cutting down or trimming of trees and improves the quality of power supply by reducing the number of outages. At the end of June 2020, the total length of compact distribution lines in operation was 12,332km.

Secondary Isolated Lines

Copel Distribuição has also invested in low-voltage (127/220V) secondary isolated lines, which offer substantial advantages over regular overhead lines, including: improvement in DEC and FEC distribution

performance indicators, defense against illegal connections, improved environmental conditions, reduced areas subject to tree trimming, improved safety, reduced voltage drops throughout the grid, and increased transformer useful life, due to the reduction of short-circuits, among other advantages. At the end of June 2020, the total length of installed secondary isolated lines was 19,599km.

Quality of Supply

The two main indicators of power supply quality are DEC (outage duration) and FEC (outage frequency). The trends for these indicators, as well as for total time service, are shown below:

Jan-Jun	DEC ¹ (hours)	FEC ² (outages)	Total time service (hours)
2016	5.61	3.75	2:15
2017	5.38	3.59	2:46
2018	4.82	2.98	3:21
2019	5.01	3.15	3:33
2020	3.72	2.77	2:48

¹ DEC measured in hours and hundredths of an hour

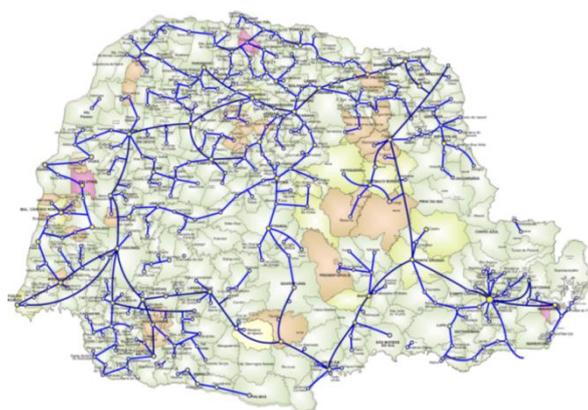
² FEC expressed in number of interruptions and hundredths of a number of interruptions year to date

8.4 Telecommunications

Copel Telecomunicações has an optical backbone/backhaul made up of a high capacity intermunicipal transmission network and the access network. The access network can be multi-point (GPON) or point-to-point (conventional), thus connecting customers to Copel Telecom's data transmission network and providing the contracted services, totaling 982 thousand homes passed. On June 30, 2020, the carrier had 170,962 end customers with a 36,200km backbone / backhaul cable network, carrying data with ultra-speed and managing an optical ring that serves the 399 municipalities of the state of Paraná, with a portfolio of data, voice and datacenter products.

Copel Telecomunicações Fiber Optic Network

Map of the State of Paraná



8.5 Equity Interests

Other Sectors

Copel holds interests in companies in the gas, telecommunications, and service sectors, as shown below:

Company	Sector	Partners
Dominó Holdings Ltda	Participation in society	COPEL COM - 49.0% Andrade Gutierrez - 51.0%
Companhia Paranaense de Gás - Compagas	Gas	COPEL - 51.0% Mitsui Gás - 24.5% Gaspetro - 24.5%
Paraná Gás Exploração e Produção S.A. ¹	Oil and natural gas	COPEL - 30.0% Petra Energia - 30.0% Bayar Participações - 30.0% Tucumann Engenharia - 10.0%
Sercomtel S.A. Telecom	Telecommunications	COPEL - 45.0% Município de Londrina - 50.9% Outros - 4.1%
Carbocampel S.A.	Coal mining	COPEL - 49.0% Carbonífera Cambuí - 51.0%
Copel Amec Ltda <i>in liquidation</i>	Services	COPEL - 48.0% Amec - 47.5% Lactec - 4.5%
Estação Osasco Desenvolvimento Imobiliário S.A. ¹	Multimarket Investment Fund	UEG - 19.3% Others - 80.7%

¹ New corporate name of GBX Tietê II Empreendimentos Participações S.A.

8.6 New Projects

Project Portfolio

Copel holds interests in different power generation projects. When these projects go into commercial operation, they will add 263.8MW of installed capacity to the Company's portfolio (in proportional to the Company's stake in the enterprises).

Project	Estimated Installed Capacity (MW) ¹	Estimated Assured Power (Average MW)	COPEL' Stake (%)
SHP	105.9	72.5	
Foz do Curucaca	29.0	20.0	19.0
Salto Alemã	29.0	19.8	19.0
São Jorge	21.5	14.5	25.0
Verê	26.4	18.2	25.0
HPP	414.7	227.0	
São Jerônimo	331.0	178.1	41.2
Salto Grande	47.0	26.9	99.9
Dois Vizinhos	36.7	22.0	25.0
WPP	48.3	24.7	
Complexo Alto do Oriente	48.3	24.7	100.0
Total	568.9	324.2	

¹ The installed capacity of the new projects can be optimized in relation to the registered at auctions.

Copel, in partnership with other companies, is also developing studies in the lower reaches of the Chopim river that may enable other hydroelectric projects. As for wind power generation, there are studies for the feasibility of new wind farms in the State of Rio Grande do Norte, where Copel already has wind assets. The short-term objective is to register such projects with the Energy Research Company - EPE to enable participation in the upcoming auctions to be organized by the Federal Government. Until the effective energy commercialization of the projects, their technical characteristics may be adjusted, since Copel's engineering team is conducting optimization studies, in order to make the projects more competitive., since Copel's engineering is conducting optimization studies, in order to make the projects more competitive.

Interest in Feasibility Study

Hydroelectric Potential Surveyed Along the Piquiri River

The feasibility studies for the four hydroelectric power plants making up the hydroelectric potential of the Piquiri River, in Paraná, were submitted by Copel GeT and accepted by Aneel in 2012. The projects are in the process of environmental licensing with the Environmental Institute of Paraná. The following table features these plants, which have a joint installed capacity of 459.3 MW:

Project	Estimated Installed Capacity (MW)
HPP Apertados	139.0
HPP Comissário	140.0
HPP Foz do Piquiri	93.2
HPP Ercilândia	87.1
Total	459.3

9. Other Information

9.1 Human Resources

Copel's workforce closed 2Q20 at 7,055 employees distributed. The table below shows employee number trends in the Company and its subsidiaries in the last four years:

Quadro de Pessoal	2017	2018	2019	2020
Geração e Transmissão	1,734	1,660	1,620	1,605
Distribuição	5,746	5,364	4,964	4,927
Telecomunicações	649	478	412	377
Holding	78	75	61	104
Comercialização	38	34	38	42
Renováveis	-	-	-	-
TOTAL	8,245	7,611	7,095	7,055

At the end of June 2020, Copel Distribuição had 4,753,652 customers, representing a consumer-to-employee ratio of 965. Compagas, Elejor and UEG Araucária, companies in which Copel holds a majority interest, had 149, 7 and 15 employees, respectively.

9.2 Main Operational Indicators

Generation		Installed capacity (MW)	Transmission	
Copel GeT			Copel GeT	
In operation			In operation	
Hydroelectric ¹	19	4,947.0	Transmission Lines (km)	3,443
Quota System	1	182.0	Substation (amount)	43
Thermal	1	20.0	Under construction	
Wind power	1	2.5	Transmission Lines (km)	142
Under construction			Substation (amount)	-
Hydroelectric	1	29.0	Partnership	
Wind Farms			In operation	
In operation	24	590.5	Transmission Lines (km)	3,407
Under construction	1.0	90.1	Substation (amount)	6
Partnership			Under construction	
In operation		657.8	Transmission Lines (km)	885
Hydroelectric	6	211.7	Substation (amount)	1
Thermal	1	393.1	Copel Distribution	
Wind farms	4	52.9	Distribution lines (km)	200,691
Copel Telecom			Substations	374
Optical cables backbone/backhaul (km)		36,200	Installed power substations (MVA)	11,322
Cities served in Parana State		399	Municipalities served	395
Number of customers		170,962	Locations served	1,113
			Captive customers	4,753,652
			Customers by distribution employee	965
			DEC (in hundredths of an hour and minute)	3.72
			FEC (number of outages)	2.77
Administration				
Total employees		7,055		
Copel Geração e Transmissão		1,605	Copel Participações	42
Copel Distribuição		4,927	Copel Holding	104
Copel Telecomunicações		377		

¹ Since January 1, 2017, the HPP Governor Pedro Viriato Parigot de Souza (GPS) has 30% of its assured power marketed by Copel GeT and 70% allocated in the quota system.

9.3 Conference Call 2Q20 Results

Information about 2Q20 Results Conference Call:

- > Friday, August 14, 2020, at 11:00 a.m. (Brazilian time)
- > **Telephone: (+1 646) 843-6054**
- > **Code: Copel**

A live webcast of the conference call will be available at: ir.Copel.com

Please connect 15 minutes before the call.

Investor Relations – Copel

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The information contained in this press release may contain forward-looking statements that reflect management's current view and estimates of future economic circumstances, industry conditions, company performance, and financial results. Any statements, expectations, capabilities, plans and assumptions contained in this press release that do not describe historical facts such as statements regarding the declaration or payment of dividends, the direction of future operations, the implementation of relevant operating and financial strategies, the investment program, factors or trends affecting the Company's financial condition, liquidity or results of operations are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. There is no guarantee that these results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

Exhibit I – Consolidated Cash Flow Statement

	R\$'000	
Consolidated Cash Flow	1H20	1H19
Cash flows from operational activities		
Net income for the period	2,105,856	852,903
Adjustments to reconcile net income for the period with cash generated from operating activities	142,414	1,592,615
Depreciation and Amortization	565,564	483,387
Unrealized monetary and cambial variation and debt charges - net	304,291	412,994
Result from the business combination carried out with exchange of assets - surplus value	-	-
Realization of gains / losses of surplus value in business combinations	-	-
Gain on transmission concession agreement	(291,548)	(224,772)
Reversal of estimates of losses on transmission concession contracts	-	-
Sectorial financial assets and liabilities result	(24,061)	90,610
Interest - bonus from the grant of concession agreements under the quota system	(33,555)	(46,105)
Recovery of PIS/Pasep Cofins over ICMS	(1,838,853)	-
Equity in earnings of investees	(27,377)	(7,695)
Recognition of fair value of assets related to concession compensation	(4,348)	(20,987)
Result from the change of the investment valuation method	-	-
Income tax and social contribution	1,020,679	450,099
Deferred income tax and social contribution	64,203	26,812
Net operating estimated losses, provisions and reversals	245,204	203,068
Appropriation of actuarial calculation of post-employment benefits	47,174	49,794
Appropriation of pension and healthcare contributions	59,850	64,970
Creation for research and development and energy efficiency programs	65,666	61,536
Impairment of accounts receivable related to concession	51	20
Loss on disposal of contract assets	2,231	4,622
Result of disposal of investment	-	-
Fair value in operations of purchase/sale of energy in the captive market	(34,734)	(20,208)
Loss on disposal of property, plant and equipment	28,593	46,356
Loss on disposal of intangible assets	14,406	18,114
Loss on right of use of assets and lease liabilities - net	(21,022)	-
Decrease (increase) in assets	631,109	426,814
Increase (reduction) of liabilities	(379,887)	(416,328)
Income tax and social contribution paid	(301,708)	(496,031)
Loans and financing - interest due and paid	(96,745)	(191,854)
Debentures - interest due and paid	(253,256)	(377,966)
Lease liabilities paid	(4,350)	4,815
Net cash generated from operating activities	1,843,433	1,385,338
Cash flows from investing activities		
Financial investments	(45,373)	42,777
Receipt of loans and financing granted to related parties	-	-
Acquisitions of contract assets	-	(458,758)
Customers contributions - contract assets	-	49,469
Acquisitions of subsidiaries - effect on cash	-	123,794
Additions in investments	(52,710)	(43,143)
Capital reduction of investees	228	35,035
Additions to property, plant and equipment	(176,099)	(272,388)
Customers contributions - property, plant and equipment	-	-
Additions to intangible assets	(4,247)	(2,774)
Net cash generated (used) by investing activities	(751,735)	(773,576)
Cash flows from financing activities		
Loans and financing obtained from third parties	-	742,333
Issue of Debentures	-	1,070,282
Payments of principal - loans and financing	(147,431)	(871,248)
Payments of principal - debentures	(668,096)	(1,206,856)
Payments of principal - lease liabilities	(18,786)	14,925
Dividends and interest on own capital paid	(297,105)	(373,045)
Net cash used by financing activities	(1,131,418)	(653,459)
Increase (decrease) in cash and cash equivalents	(39,720)	(41,697)
Cash and cash equivalents at the beginning of the year	2,941,727	1,948,409
Cash and cash equivalents at the end of the year	2,902,007	1,906,712
Change in cash and cash equivalents	(39,720)	(41,697)

Exhibit II – Financial Statements – Wholly Owned Subsidiaries

Income Statement – Copel Geração e Transmissão (Consolidated)

	R\$'000						
Income Statement	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
OPERATING REVENUES	1,036,761	1,141,075	941,760	10.1	2,177,836	1,943,319	12.1
Electricity sales to final customers	136,523	142,984	172,379	(20.8)	279,507	338,445	(17.4)
Electricity sales to distributors	599,765	801,286	574,565	4.4	1,401,051	1,179,965	18.7
Use of the main transmission grid	223,277	156,239	146,175	52.7	379,516	299,087	26.9
Construction revenue	69,474	34,105	41,620	66.9	103,579	105,943	(2.2)
Other operating revenues	7,723	6,461	7,021	10.0	14,184	19,879	(28.6)
OPERATING COSTS AND EXPENSES	(577,267)	(676,645)	(509,845)	13.2	(1,253,912)	(979,954)	28.0
Electricity purchased for resale	(22,727)	(16,199)	(13,739)	65.4	(38,926)	(29,782)	30.7
Charges of main distribution and transmission grid	(114,241)	(112,736)	(106,387)	7.4	(226,977)	(212,102)	7.0
Personnel and management	(97,160)	(80,860)	(78,666)	23.5	(178,020)	(153,193)	16.2
Pension and healthcare plans	(15,256)	(15,354)	(15,296)	(0.3)	(30,610)	(30,860)	(0.8)
Materials and supplies	(2,698)	(2,798)	(3,944)	(31.6)	(5,496)	(6,995)	(21.4)
Materials and supplies for power electricity	8,304	(133,443)	(777)	-	(125,139)	(1,545)	-
Third-party services	(35,538)	(35,399)	(42,576)	(16.5)	(70,937)	(76,254)	(7.0)
Depreciation and amortization	(140,693)	(142,561)	(129,633)	8.5	(283,254)	(236,566)	19.7
Provisions and reversals	(62,385)	(60,399)	(20,506)	204.2	(122,784)	(32,671)	275.8
Construction cost	(68,003)	(32,644)	(41,103)	65.4	(100,647)	(81,872)	22.9
Other cost and expenses	(26,870)	(44,252)	(57,218)	(53.0)	(71,122)	(118,114)	(39.8)
EQUITY IN EARNINGS OF SUBSIDIARIES	1,977	24,478	(9,254)	-	26,455	8,159	224.2
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	461,471	488,908	422,661	9.2	950,379	971,524	(2.2)
FINANCIAL RESULTS	(59,640)	(72,186)	(142,133)	(58.0)	(131,826)	(255,948)	(48.5)
Financial income	22,368	45,527	21,549	3.8	67,895	54,238	25.2
Financial expenses	(82,008)	(117,713)	(163,682)	(49.9)	(199,721)	(310,186)	(35.6)
OPERATIONAL EXPENSES/ INCOME	401,831	416,722	280,528	43.2	818,553	715,576	14.4
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(136,996)	(139,419)	(111,088)	23.3	(276,415)	(262,168)	5.4
Income tax and social contribution on profit	(88,528)	(127,944)	(96,452)	(8.2)	(216,472)	(236,618)	(8.5)
Deferred income tax and social contribution on profit	(48,468)	(11,475)	(14,636)	231.2	(59,943)	(25,550)	134.6
NET INCOME (LOSS)	264,836	277,303	169,440	56.3	542,139	453,408	19.6
EBITDA	602,164	631,469	552,294	9.0	1,233,633	1,208,090	2.1

Income Statement – Copel Distribuição

	R\$'000						
Income Statement	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
OPERATING REVENUES	2,458,643	2,628,359	2,334,856	5.3	5,087,002	4,891,456	4.0
Electricity sales to final customers	1,208,608	1,410,401	1,228,670	(1.6)	2,619,009	2,577,972	1.6
Electricity sales to distributors	60,295	49,784	49,733	21.2	110,080	99,340	10.8
Use of the main distribution grid	799,749	961,337	815,700	(2.0)	1,761,086	1,764,600	(0.2)
Construction revenue	260,061	204,733	209,313	24.2	464,794	431,664	7.7
Fair value of assets from the indemnity for the concession	(2,837)	3,982	5,484	-	1,145	13,417	(91.5)
Sectorial assets and liabilities result	80,702	(58,970)	(18,682)	-	21,732	(86,189)	-
Other operating revenues	52,064	57,092	44,638	16.6	109,156	90,652	20.4
OPERATING COSTS AND EXPENSES	(1,463,301)	(2,294,103)	(2,133,619)	(31.4)	(3,757,404)	(4,443,915)	(15.4)
Electricity purchased for resale	(1,270,514)	(1,312,924)	(1,133,118)	12.1	(2,583,438)	(2,462,649)	4.9
Charges of main transmission grid	(208,546)	(268,020)	(273,384)	(23.7)	(476,566)	(511,920)	(6.9)
Personnel and management	(200,081)	(166,562)	(180,807)	10.7	(366,643)	(358,034)	2.4
Pension and healthcare plans	(36,558)	(37,296)	(38,580)	(5.2)	(73,853)	(77,691)	(4.9)
Materials and supplies	(11,996)	(18,863)	(15,630)	(23.3)	(30,858)	(28,929)	6.7
Third-party services	(94,112)	(101,004)	(85,719)	9.8	(195,116)	(174,124)	12.1
Depreciation and amortization	(92,459)	(88,434)	(85,832)	7.7	(180,893)	(169,314)	6.8
Provisions and reversals	(61,375)	(68,057)	(72,718)	(15.6)	(129,432)	(157,058)	(17.6)
Construction cost	(260,061)	(204,733)	(209,313)	24.2	(464,794)	(431,664)	7.7
Other cost and expenses	772,401	(28,211)	(38,517)	0.0	744,190	(72,532)	-
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	995,342	334,255	201,238	394.6	1,329,598	447,541	197.1
FINANCIAL RESULTS	952,788	(15,542)	36,093	-	937,246	58,085	-
Financial income	1,020,094	110,296	95,817	964.6	1,130,390	189,972	495.0
Financial expenses	(67,306)	(125,838)	(59,724)	12.7	(193,144)	(131,887)	46.4
OPERATIONAL EXPENSES/ INCOME	1,948,130	318,713	237,330	720.9	2,266,844	505,626	348.3
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(659,721)	(109,436)	(81,081)	713.7	(769,157)	(174,294)	341.3
Income tax and social contribution on profit	(652,325)	(118,786)	(50,016)	-	(771,111)	(169,830)	354.0
Deferred income tax and social contribution on profit	(7,396)	9,350	(31,064)	(76.2)	1,954	(4,464)	-
NET INCOME (LOSS)	1,288,409	209,277	156,250	724.6	1,497,687	331,332	352.0
EBITDA	1,087,801	422,690	287,070	278.9	1,510,491	616,855	144.9

Income Statement – Copel Telecomunicações

	R\$ '000					
Income Statement	2Q20 (1)	2Q19 (2)	Var.% (1/2)	1H20 (4)	1H19 (5)	Var.% (4/5)
NET OPERATING REVENUES	93,368	101,510	(8.0)	190,829	216,862	(12.0)
Revenues from telecommunications	92,682	100,185	(7.5)	189,402	213,942	(11.5)
Other operating revenues	686	1,324	(48.2)	1,427	2,920	(51.1)
OPERATING COSTS AND EXPENSES	(77,403)	(90,427)	(14.4)	(170,120)	(191,977)	(11.4)
Personnel and management	(16,175)	(16,402)	(1.4)	(31,548)	(33,045)	(4.5)
Pension and healthcare plans	(2,706)	(2,752)	(1.7)	(5,604)	(5,649)	(0.8)
Materials and supplies	(314)	(331)	(5.2)	(587)	(1,045)	(43.8)
Third-party services	(18,666)	(23,172)	(19.4)	(34,434)	(47,642)	(27.7)
Depreciation and amortization	(36,670)	(22,106)	65.9	(73,911)	(44,212)	67.2
Provisions and reversals	18,261	(3,127)	-	14,462	(6,360)	-
Other cost and expenses	(21,134)	(22,537)	(6.2)	(38,498)	(54,024)	(28.7)
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	15,965	11,083	44.1	20,709	24,885	(16.8)
FINANCIAL RESULTS	(1,597)	(9,936)	(83.9)	(11,334)	(18,501)	(38.7)
Income tax and social contribution on profit	5,299	3,880	36.6	12,082	6,841	76.6
Deferred income tax and social contribution on profit	(6,896)	(13,816)	(50.1)	(23,416)	(25,342)	(7.6)
OPERATIONAL EXPENSES / INCOME	14,368	1,147	1,152.7	9,375	6,384	46.9
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(5,162)	(356)	1,351.0	(3,396)	(2,089)	62.6
Income tax and social contribution on profit	(1,649)	(1,595)	3.4	(5,383)	(10,905)	(50.6)
Deferred income tax and social contribution on profit	(3,513)	1,239	-	1,987	8,816	(77.5)
NET INCOME (LOSS)	9,206	791	1,063.5	5,979	4,295	39.2
EBITDA	52,635	33,189	58.6	94,620	69,097	36.9

Income Statement – Copel Comercialização

	R\$'000						
Income Statement	2Q20 (1)	1Q20 (2)	2Q19 (3)	Var.% (1/3)	1H20 (4)	1H19 (5)	Var.% (4/5)
OPERATING REVENUES	513,522	538,841	384,785	33.5	1,052,363	753,383	39.7
Electricity sales to final customers	203,143	206,046	129,646	56.7	409,189	246,310	66.1
Electricity sales to distributors	272,967	328,888	250,232	9.1	601,856	490,162	22.8
Other operating revenues	37,412	3,907	4,907	662.4	41,319	16,911	144.3
OPERATING COSTS AND EXPENSES	(484,628)	(526,901)	(365,554)	32.6	(1,011,529)	(729,749)	38.6
Electricity purchased for resale	(477,684)	(522,356)	(361,765)	32.0	(1,000,041)	(722,126)	38.5
Personnel and management	(3,646)	(2,822)	(2,660)	37.1	(6,468)	(5,362)	20.6
Pension and healthcare plans	(350)	(376)	(347)	0.9	(726)	(686)	5.8
Materials and supplies	(3)	(2)	(3)	(3.2)	(5)	(8)	(38.7)
Third-party services	(727)	(444)	(359)	102.6	(1,171)	(733)	59.8
Depreciation and amortization	(11)	(11)	(10)	14.3	(23)	(21)	8.2
Provisions and reversals	(1,717)	(231)	(3)	-	(1,948)	11	-
Other cost and expenses	(488)	(659)	(407)	20.0	(1,147)	(824)	39.2
EQUITY IN EARNINGS OF SUBSIDIARIES	(33)	(34)	(34)	(1.5)	(68)	(48)	40.8
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	28,861	11,906	19,197	50.3	40,767	23,586	72.8
FINANCIAL RESULTS	2,632	1,861	606	334.4	4,493	10,695	(58.0)
Financial income	2,677	1,885	659	306.2	4,562	10,780	(57.7)
Financial expenses	(44)	(24)	(53)	(16.2)	(68)	(85)	(19.8)
OPERATIONAL EXPENSES/ INCOME	31,493	13,767	19,803	59.0	45,260	34,281	32.0
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(10,898)	(4,665)	(6,718)	62.2	(15,563)	(11,619)	33.9
Income tax and social contribution on profit	(519)	(2,495)	(4,348)	(88.1)	(3,014)	(9,865)	(69.4)
Deferred income tax and social contribution on profit	(10,379)	(2,170)	(2,370)	337.9	(12,549)	(1,754)	615.4
NET INCOME (LOSS)	20,596	9,102	13,085	57.4	29,697	22,662	31.0
EBITDA	28,872	11,917	19,207	50.3	40,790	23,607	72.8

Exhibit III – Financial Statements by Company

Balance Sheet by Company

R\$'000

Assets - Jun-20	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	Holding	Eliminations	Consolidated
CURRENT	1,415,385	5,352,637	573,275	271,373	100,634	66,084	289,140	574,008	70,525	1,070,279	(1,313,038)	8,684,470
Cash and cash equivalents	457,420	1,308,028	196,476	168,549	34,166	41,806	2,992	438,047	46,290	49,799	-	2,902,007
Bonds and securities	-	-	-	-	-	-	1,365	-	-	90	-	1,455
Collaterals and escrow accounts	-	51	-	103	-	-	-	-	-	-	-	154
Customers	322,219	2,177,355	49,556	65,151	56,414	-	195,664	81,756	5,572	-	(131,514)	2,877,803
Dividends receivable	127,259	-	-	-	-	-	-	25,631	-	746,089	(840,540)	58,439
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	231,631	-	231,631
Sectorial financial assets	-	536,359	-	-	-	-	-	-	-	-	-	536,359
Account receivable related to concession	141,914	-	-	-	-	-	-	-	-	-	-	141,914
Contract Assets	89,819	-	-	-	-	-	-	-	17,011	-	-	106,830
Other current receivables	139,465	246,815	(22)	2,246	5,960	12,129	45,226	16,221	1,290	1,197	(12,549)	458,046
Inventories	25,945	116,512	7,533	810	69	-	-	-	-	-	-	150,869
Income tax and social contribution	73,707	105,425	32,055	487	2,494	3,781	33,547	7,901	178	9,436	-	269,017
Other current recoverable taxes	26,687	837,363	7,467	33,721	1,212	8,202	10,289	251	-	-	-	925,191
Prepaid expenses	2,406	19,128	188	306	319	166	46	1,531	184	450	-	24,754
Related parties	8,544	5,601	280,022	-	-	-	11	2,670	-	31,587	(328,435)	-
NON-CURRENT	15,967,749	14,192,278	953,512	566,136	530,535	194,214	592,152	5,615,931	377,046	20,820,158	(24,688,021)	35,657,485
Long Term Assets	4,489,158	8,288,775	136,921	551,705	23,605	33,365	591,745	384,838	376,998	1,739,288	(384,434)	16,242,896
Bonds and securities	106,644	1,530	-	7,997	-	-	-	157,124	3,441	-	-	287,659
Other temporary investments	-	-	-	-	-	-	-	-	-	24,746	-	24,746
Collaterals and escrow accounts	-	139,754	-	-	-	-	-	-	-	-	-	139,754
Customers	1,795	34,422	13,076	-	1,909	-	-	-	-	-	-	51,202
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	1,067,624	-	1,067,624
Judicial deposits	71,844	270,639	14,670	149	120	5,371	18,161	384	-	125,458	-	506,796
Sectorial financial assets	-	222,530	-	-	-	-	-	-	-	-	-	222,530
Account receivable related to concession	1,297,082	868,571	-	324,341	-	-	-	-	-	-	-	2,489,994
Contract Assets	2,896,079	1,020,300	-	26,563	-	-	-	-	373,557	-	(9,987)	4,306,513
Other receivables	55,375	43,554	81	130,941	-	-	573,584	-	-	7,444	-	810,979
Income tax and social contribution	467	18,290	-	-	-	-	-	-	-	120,623	-	139,380
Deferred income tax and social contribution	-	702,972	103,376	-	21,576	27,994	-	-	-	158,110	-	1,014,028
Other recoverable taxes	59,806	4,966,213	5,718	61,648	-	-	-	95	-	88,073	-	5,181,559
Prepaid Expenses	66	-	-	66	-	-	-	-	-	-	-	132
Receivables from subsidiaries	-	-	-	-	-	-	-	227,235	-	147,210	(374,447)	-
Investments	5,811,939	817	-	-	-	-	179	2,361,404	-	19,078,319	(24,669,297)	2,583,362
Property, Plant and Equipment, net	5,592,635	-	791,776	-	356,650	159,786	74	2,868,214	19	1,149	-	10,272,120
Intangible Assets	57,616	5,811,485	19,899	-	149,959	130	148	751	29	1,208	365,710	6,429,981
TOTAL	17,383,134	19,544,915	1,526,787	837,509	631,169	260,298	881,292	6,189,939	447,571	21,890,437	(26,001,059)	44,341,955

R\$'000

Assets - Dec-19	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	Holding	Eliminations	Consolidated
CURRENT	1,428,907	4,631,991	528,754	313,896	80,079	80,788	229,630	541,711	55,751	1,018,427	(1,000,738)	7,909,196
Cash and cash equivalents	513,006	1,372,666	426,548	141,696	37,878	7,119	9,713	379,677	28,067	25,304	53	2,941,727
Bonds and securities	-	-	-	-	-	1,696	1,326	-	-	90	-	3,112
Collaterals and escrow accounts	-	51	-	96	-	-	-	-	-	-	-	147
Customers	403,756	2,347,645	51,668	99,839	35,644	57,493	159,327	81,597	6,016	-	(122,817)	3,120,168
Dividends receivable	130,052	-	-	-	-	-	-	25,694	-	760,719	(846,373)	70,092
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	219,236	-	219,236
Sectorial financial assets	-	355,570	-	-	-	-	-	-	-	-	-	355,570
Account receivable related to concession	58,842	-	-	-	-	-	-	-	-	-	-	58,842
Contract Assets	86,810	-	-	-	-	-	-	-	20,633	-	-	107,443
Other current receivables	110,689	257,808	2,487	1,717	5,204	234	13,805	40,811	967	1,068	(7,925)	426,865
Inventories	25,471	96,470	7,607	842	52	-	-	-	-	-	-	130,442
Income tax and social contribution	53,171	99,659	31,691	1,315	-	4,659	33,222	7,289	43	5,876	4	236,929
Other current recoverable taxes	28,939	75,968	8,616	68,159	1,212	9,330	12,234	602	-	-	-	205,060
Prepaid expenses	9,400	19,954	137	232	89	257	3	3,371	25	95	-	33,563
Related parties	8,771	6,200	-	-	-	-	-	2,670	-	6,039	(23,680)	-
NON-CURRENT	15,741,038	8,802,531	998,344	591,097	545,075	340,745	460,742	5,593,320	379,778	19,054,696	(22,104,012)	30,403,354
Long Term Assets	4,376,959	3,051,058	137,770	576,190	24,458	48,219	460,312	339,074	379,728	1,765,741	(296,879)	10,862,630
Bonds and securities	104,966	1,506	-	7,894	-	-	-	161,205	3,398	-	-	278,969
Other temporary investments	-	-	-	-	-	-	-	-	-	27,734	-	27,734
Collaterals and escrow accounts	-	98,433	-	-	-	-	-	-	-	-	-	98,433
Customers	-	47,361	13,129	-	1,909	-	-	-	-	-	-	62,399
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	-	-	1,131,449	-	1,131,449
Judicial deposits	75,948	270,832	14,393	124	120	4,958	13,217	379	-	124,219	-	504,190
Sectorial financial assets	-	118,419	-	-	-	-	-	-	-	-	-	118,419
Account receivable related to concession	1,397,593	836,818	-	324,385	-	-	-	-	-	-	-	2,558,796
Contract Assets	2,706,941	844,284	-	26,734	-	-	-	-	376,330	-	(10,348)	3,943,941
Other receivables	28,556	26,592	94	141,528	62	10,388	447,095	-	-	7,444	-	661,759
Income tax and social contribution	459	18,122	-	-	-	-	-	-	-	123,951	-	142,532
Deferred income tax and social contribution	-	701,018	101,389	-	22,222	32,873	-	-	-	154,364	-	1,011,866
Other recoverable taxes	62,430	87,673	8,765	75,459	-	-	-	87	-	87,597	-	322,011
Prepaid Expenses	66	-	-	66	-	-	-	-	-	-	-	132
Receivables from subsidiaries	-	-	-	-	145	-	-	177,403	-	108,983	(286,531)	-
Investments	5,145,391	813	-	-	-	7,969	247	2,340,477	-	17,286,220	(22,257,938)	2,523,179
Property, Plant and Equipment, net	6,118,013	-	833,974	-	365,689	283,503	53	2,912,150	22	1,143	77,556	10,592,103
Intangible Assets	79,024	5,703,686	19,844	-	154,496	29	123	811	28	1,321	373,249	6,332,611
TOTAL	17,169,945	13,434,522	1,527,098	904,993	625,154	421,533	690,372	6,135,031	435,529	20,073,123	(23,104,750)	38,312,550

R\$'000

Liabilities - Jun-20	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	Holding	Eliminations	Consolidated
CURRENT	1,718,434	3,429,826	77,110	281,706	82,001	73,330	230,862	229,304	32,561	1,166,197	(1,314,456)	6,057,533
Social charges and accruals	99,577	234,898	20,538	10,561	480	445	3,457	109	39	11,899	-	382,025
Associated companies and parent company	6,526	8,683	-	-	-	25,135	225	4,616	83	280,715	(325,983)	0
Suppliers	242,990	999,516	14,183	67,555	2,152	7,569	180,602	59,035	2,344	10,628	(146,446)	1,471,402
Income Tax and Social Contribution payable	115,118	640,013	2,280	4,448	314	-	-	5,117	399	6,241	-	779,103
Other taxes	80,071	444,596	14,380	10,589	1,047	464	2,635	6,973	740	136	-	572,434
Loans and financing	120,798	22,714	1,924	-	-	-	-	53,658	7,927	256,262	(1,486)	461,797
Debentures	372,918	15,299	17,369	34,578	-	-	-	34,638	-	303,548	-	778,350
Dividends payable	577,333	86,793	-	146,121	-	30,717	88	56,689	20,490	295,817	(840,540)	373,560
Post employment benefits	17,162	47,406	2,460	-	-	-	50	34	-	214	-	67,326
Customer charges due	10,452	-	-	-	-	-	-	-	93	-	-	12,670
Research and development and energy efficiency	49,478	291,164	-	-	7,806	8,894	-	-	56	-	-	358,021
Payables related to concession	6,515	-	-	-	69,750	-	-	-	-	-	-	76,265
Sectorial financial liabilities	-	393,187	-	-	-	-	-	-	-	-	-	393,187
Other accounts payable	7,766	25,716	2,560	1,229	150	100	1	159	-	105	-	37,786
Provisions for litigation	11,730	99,193	1,416	6,625	302	6	43,804	8,276	390	632	-	172,961
NON-CURRENT	5,495,479	8,691,950	733,569	82,388	512,427	6,164	374,109	1,681,170	65,188	1,351,467	(361,020)	18,634,660
Associated companies and parent company	-	-	-	-	-	-	-	227,309	-	-	(227,309)	-
Suppliers	139,997	-	-	-	-	-	-	51,218	-	-	-	191,215
Deferred income tax and social contribution	276,386	-	-	26,137	-	-	42,582	14,136	12,084	-	(11,331)	360,031
Tax liabilities	46,320	585,764	10,846	-	-	4,548	258	341	-	2,910	-	650,987
Loans and financing	1,132,207	182,225	-	-	-	-	-	828,407	44,793	528,686	(145,724)	2,570,593
Debentures	2,948,954	2,336,824	632,436	2,938	-	-	-	533,469	-	498,551	-	6,953,173
Post-employment benefits	297,376	770,101	50,499	9,261	-	414	3,905	549	-	8,874	-	1,140,979
Research and development and energy efficiency	75,200	240,352	-	-	-	-	-	-	2,341	-	-	318,761
Payables related to the concession	45,921	-	-	-	512,242	-	-	-	-	-	-	558,163
Sectorial financial liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Other payables	9,675	68,081	2,671	14,119	185	911	5	601	-	101	-	96,349
Tax, social security, labor and civil provisions	31,172	8,369	-	29,361	-	-	326,342	25,140	-	1,355	-	421,738
EQUITY	10,169,221	7,423,139	716,108	473,416	36,741	180,804	276,321	4,278,855	349,823	19,372,774	(24,325,583)	19,649,759
Attributable to controlling shareholders	10,169,221	7,423,139	716,108	473,416	36,741	180,804	276,321	4,278,855	349,823	19,372,774	(24,602,568)	19,372,774
Capital	5,765,226	5,341,443	695,423	220,966	35,503	752,721	159,090	4,432,189	159,941	10,800,000	(18,036,600)	10,800,000
Advance for Future Capital Increase	-	-	-	-	-	-	-	43,408	-	-	(140,175)	-
Capital reserves	-	-	-	-	-	-	-	-	-	-	-	-
Equity valuation adjustments	673,852	(107,225)	(2,637)	(1,747)	256	445	(1,921)	1,623	-	561,102	(562,646)	561,102
Legal Reserves	575,402	171,141	17,343	39,345	7,100	-	9,092	11,750	13,335	1,014,248	(844,516)	1,014,248
Retained earnings	2,529,017	520,092	-	194,054	-	-	80,363	128,820	162,800	4,846,239	(3,615,299)	4,846,239
Additional proposed dividends	-	-	-	-	-	-	-	-	-	-	-	-
Accrued earnings (losses)	625,724	1,497,688	5,979	20,798	(6,118)	(572,362)	29,697	(338,935)	13,747	2,151,185	(1,403,333)	2,151,185
Attributable to noncontrolling interests	-	-	-	-	-	-	-	-	-	-	276,985	276,985
TOTAL	17,383,134	19,544,915	1,526,787	837,510	631,169	260,298	881,292	6,189,329	447,572	21,890,438	(26,001,059)	44,341,953

R\$'000

Liabilities - Dec/19	Geração e Transmissão	Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	Holding	Eliminations	Consolidated
CURRENT	1,949,980	2,469,159	88,294	236,190	85,647	91,066	168,016	266,997	23,526	958,871	(992,125)	5,345,621
Social charges and accruals	84,111	212,276	20,119	8,530	344	517	2,586	72	49	8,437	3	337,044
Associated companies and parent company	6,682	10,942	-	-	-	-	264	4,968	102	696	(23,654)	-
Suppliers	268,479	1,111,573	24,502	83,034	3,684	59,053	153,037	99,019	722	3,956	(121,779)	1,685,280
Income Tax and Social Contribution payable	298	-	2,350	43,414	4,726	-	-	6,909	586	1,811	38	60,132
Other taxes	112,231	353,649	10,576	15,103	1,346	382	2,591	4,095	230	120	745	501,068
Loans and financing	121,278	30,198	4,807	-	-	-	-	52,829	7,948	39,628	(1,167)	255,521
Debentures	739,788	22,302	18,227	34,547	-	-	-	34,429	-	315,008	-	1,164,301
Dividends payable	464,450	266,050	-	44,179	-	30,718	88	56,754	11,865	588,563	(846,311)	616,356
Post employment benefits	16,904	46,151	2,468	-	-	-	68	35	-	378	-	66,004
Customer charges due	16,208	12,232	-	-	-	-	-	-	68	-	-	28,508
Research and development and energy efficiency	80,406	285,559	-	-	7,640	215	-	-	1,575	-	-	375,395
Payables related to concession	5,631	-	-	-	67,401	-	-	-	-	-	-	73,032
Other accounts payable	10,456	16,967	3,812	1,698	152	177	1	152	-	158	-	33,573
Provisions for litigation	23,058	101,260	1,433	5,685	354	4	9,381	7,735	381	116	-	149,407
NON-CURRENT	5,470,260	4,953,119	728,675	110,475	496,648	14,727	279,232	1,657,311	67,302	1,861,838	(270,870)	15,368,717
Associated companies and parent company	-	-	-	-	-	-	-	177,477	-	145	(177,622)	-
Suppliers	150,174	-	-	-	-	-	-	37,739	-	-	-	187,913
Deferred income tax and social contribution	224,009	-	-	27,387	-	-	30,033	12,982	12,084	-	(12,829)	293,666
Tax liabilities	45,049	600,520	8,684	-	-	4,470	237	337	-	2,817	-	662,114
Loans and financing	1,190,942	154,561	-	-	-	-	-	854,413	48,687	746,075	(107,816)	2,886,862
Debentures	2,940,978	2,330,358	628,953	20,237	-	-	-	547,170	-	797,713	-	7,265,409
Post-employment benefits	294,474	762,625	49,614	8,846	-	390	3,779	546	-	8,658	-	1,128,932
Research and development and energy efficiency	45,195	228,182	-	-	-	8,744	-	-	655	-	-	282,776
Payables related to the concession	43,200	-	-	-	496,355	-	-	-	-	-	-	539,555
Sectorial financial liabilities	-	102,284	-	-	-	-	-	-	-	-	-	102,284
Other payables	12,097	31,895	3,231	13,791	293	911	6	682	-	125	-	63,031
Tax, social security, labor and civil provisions	30,474	7,457	-	39,665	-	-	244,874	25,558	-	1,434	-	349,462
EQUITY	9,749,705	6,012,244	710,129	558,328	42,859	315,740	243,124	4,210,723	344,701	17,252,414	(21,841,755)	17,598,212
Attributable to controlling shareholders	9,749,705	6,012,244	710,129	558,328	42,859	315,740	243,124	4,210,723	344,701	17,252,414	(22,187,553)	17,252,414
Capital	5,765,226	5,341,443	483,323	220,966	35,503	752,721	45,459	4,055,285	159,941	10,800,000	(16,859,867)	10,800,000
Advance for Future Capital Increase	-	-	212,100	-	-	-	25,385	376,903	-	-	(614,388)	-
Equity valuation adjustments	704,677	(107,225)	(2,637)	(1,747)	256	445	(1,921)	1,623	-	591,927	(593,471)	591,927
Legal Reserves	575,402	171,141	17,343	39,345	7,100	-	9,092	11,761	13,335	1,014,248	(844,519)	1,014,248
Retained earnings	2,529,017	520,092	-	299,764	-	-	165,109	129,009	171,425	4,846,239	(3,814,416)	4,846,239
Accrued earnings (losses)	-	-	-	-	-	(437,426)	-	(363,858)	-	-	801,284	-
Attributable to noncontrolling interests	-	-	-	-	-	-	-	-	-	-	345,798	345,798
TOTAL	17,169,945	13,434,522	1,527,098	904,993	625,154	421,533	690,372	6,135,031	435,529	20,073,123	(23,104,750)	38,312,500

Income Statement by Company

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Income Statement 2Q20	Geração e Transmissão		Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Other ¹	Holding	Elimin. e Reclássif.	Consolidated
	Generation	Transmission										
NET OPERATING INCOME	491,294	291,145	2,458,643	93,368	115,580	34,621	1,150	105,036	7,133	-	337,266	4,667,324
Electricity sales to final customers	136,523	-	1,208,608	-	-	-	-	-	-	-	(726)	1,547,548
Electricity sales to distributors	335,924	-	60,296	-	-	34,621	1,150	105,036	-	-	(362,274)	666,287
Use of the main distribution and transmission grid (TUSD/ TUST)	-	217,842	799,749	-	-	-	-	-	6,414	-	(75,165)	948,839
Construction revenue	-	68,756	260,061	-	1,788	-	-	-	719	-	-	331,324
Fair value of assets from the indemnity for the concession	-	-	(2,837)	-	(2,002)	-	-	-	-	-	-	(4,839)
Telecommunications	-	-	-	92,682	-	-	-	-	-	-	(7,425)	85,257
Distribution of piped gas	-	-	-	-	115,776	-	-	-	-	-	(1,307)	114,469
Sectoral assets and liabilities result	-	-	80,702	-	-	-	-	-	-	-	-	80,702
Other operating revenues	18,847	4,547	52,064	686	18	-	-	-	-	-	784,163	897,737
OPERATING COSTS AND EXPENSES	(266,937)	(123,171)	(1,463,299)	(77,403)	(101,331)	(15,170)	(74,872)	(65,557)	(2,328)	(24,468)	(374,706)	(3,158,529)
Energy purchased for resale	(17,069)	-	(1,270,514)	-	-	-	-	(112)	-	-	301,967	(1,468,967)
Charges of the main distribution and transmission grid	(69,279)	-	(208,546)	-	-	(3,754)	(6,757)	(6,569)	-	-	85,679	(252,790)
Personnel and management	(57,171)	(36,945)	(200,081)	(16,175)	(8,980)	(1,086)	(677)	(2,133)	(183)	(6,831)	43	(333,981)
Private pension and health plans	(9,117)	(5,930)	(36,557)	(2,705)	(1,050)	(49)	(78)	(136)	(5)	(485)	-	(56,464)
Materials	(1,619)	(571)	(11,995)	(314)	(303)	(93)	(1)	(481)	(13)	(396)	-	(15,803)
Raw material and supplies - energy production	-	-	-	-	-	-	8,304	-	-	-	35	8,339
Natural gas and supplies for gas business	-	-	-	-	(79,221)	-	-	-	-	-	-	(79,221)
Third-party services	(16,078)	(6,625)	(94,112)	(18,666)	(2,647)	(2,391)	(7,581)	(9,115)	(1,855)	(9,856)	29,804	(152,262)
Depreciation and amortization	(76,651)	(2,324)	(92,459)	(36,670)	(2,789)	(6,938)	(6,050)	(40,303)	(1)	(440)	5,565	(280,046)
Provisions and reversals	(4,725)	1,944	(61,375)	18,261	(3,604)	-	(61,504)	(2,147)	(8)	(982)	4,053	(111,803)
Construction cost	-	(68,003)	(260,061)	-	(1,788)	-	-	-	-	-	-	(329,852)
Other operating costs and expenses	(15,228)	(4,717)	772,401	(21,134)	(949)	(859)	(528)	(4,561)	(263)	(5,478)	(801,852)	(85,680)
EQUITY IN EARNINGS OF SUBSIDIARIES	55,519	5,512	-	-	-	-	-	15,592	-	1,600,785	(1,672,869)	4,505
OPERATIONAL EXPENSES / INCOME	279,876	173,486	995,344	15,965	14,249	19,451	(73,722)	55,071	4,805	1,576,317	(1,710,309)	1,513,300
FINANCIAL RESULTS	(30,281)	(10,169)	952,788	(1,597)	(1,026)	(28,727)	161	(18,847)	(535)	39,610	(224)	904,240
Income tax and social contribution on profit	12,249	4,140	1,020,094	5,298	4,183	441	297	5,308	339	54,098	(349)	1,109,242
Deferred income tax and social contribution on profit	(42,530)	(14,309)	(67,306)	(6,895)	(5,209)	(29,168)	(136)	(24,155)	(874)	(14,488)	125	(205,002)
EARNINGS BEFORE INCOME TAXES	249,595	163,317	1,948,132	14,368	13,223	(9,276)	(73,561)	36,224	4,270	1,615,927	(1,710,533)	2,417,539
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(63,957)	(52,340)	(659,721)	(5,162)	(5,134)	3,160	(7,718)	(5,821)	(516)	(7,837)	603	(822,599)
NET INCOME	185,638	110,977	1,288,411	9,206	8,089	(6,116)	(81,279)	30,403	3,754	1,608,090	(1,709,930)	1,594,940
Attributed to controlling shareholders	185,638	110,977	1,288,411	9,206	4,125	(4,281)	(65,999)	-	3,754	1,608,090	(1,709,930)	1,608,090
Attributed to non-controlling interest	-	-	-	-	3,964	(1,835)	(15,280)	-	-	-	-	(13,150)
EBITDA	356,527	175,810	1,087,803	52,635	17,038	26,389	(67,672)	95,374	4,806	1,576,757	(1,715,874)	1,793,345

Income Statement 2Q19	Geração e Transmissão										Elimin. e Reclussif.	Consolidated
	Geração e Transmissão		Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Other ¹	Holding		
	Generation	Transmission										
NET OPERATING INCOME	657,686	184,631	2,334,856	101,509	196,926	54,063	-	96,792	8,237	-	(349,120)	3,682,137
Electricity sales to final customers	172,379	-	1,228,670	-	-	-	-	-	-	-	(934)	1,529,761
Electricity sales to distributors	477,773	-	49,733	-	-	54,063	-	96,792	-	-	(269,720)	658,873
Use of the main distribution and transmission grid (TUSD/ TUST)	-	138,655	815,700	-	-	-	-	-	8,237	-	(55,806)	906,786
Construction revenue	-	41,620	209,313	-	2,556	-	-	-	-	-	-	253,489
Fair value of assets from the indemnity for the concession	-	-	5,484	-	1,879	-	-	-	-	-	-	7,363
Telecommunications	-	-	-	100,185	-	-	-	-	-	-	(8,543)	91,642
Distribution of piped gas	-	-	-	-	192,491	-	-	-	-	-	-	192,491
Sectoral assets and liabilities result	-	-	(18,682)	-	-	-	-	-	-	-	-	(18,682)
Other operating revenues	7,534	4,356	44,638	1,324	-	-	-	-	-	-	(14,117)	60,414
OPERATING COSTS AND EXPENSES	(337,974)	(105,126)	(2,133,619)	(90,426)	(184,484)	(20,844)	(20,155)	(49,706)	(2,543)	(13,899)	349,053	(2,987,049)
Energy purchased for resale	(13,556)	-	(1,133,118)	-	-	(4,816)	-	(177)	-	-	270,498	(1,242,934)
Charges of the main distribution and transmission grid	(94,410)	-	(273,384)	-	-	(3,315)	(6,374)	(6,178)	-	-	54,659	(329,002)
Personnel and management	(46,039)	(29,545)	(180,807)	(16,402)	(8,989)	(1,075)	(781)	(1,935)	(344)	(4,079)	(43)	(292,699)
Private pension and health plans	(9,120)	(5,966)	(38,580)	(2,752)	(1,121)	(45)	(83)	(132)	(5)	(580)	-	(58,731)
Materials	(2,997)	(912)	(15,630)	(331)	(477)	(80)	(16)	(18)	(1)	(132)	-	(20,597)
Raw material and supplies - energy production	-	-	-	-	-	-	(777)	-	-	-	-	(777)
Natural gas and supplies for gas business	-	-	-	-	(152,144)	-	-	-	-	-	-	(152,144)
Third-party services	(21,366)	(8,100)	(85,719)	(23,172)	(3,882)	(2,230)	(6,264)	(10,578)	(1,183)	(4,040)	17,989	(148,904)
Depreciation and amortization	(93,870)	(3,194)	(85,832)	(22,106)	(15,622)	(6,939)	(6,056)	(26,558)	(1)	(427)	-	(260,615)
Provisions and reversals	(7,159)	(13,454)	(72,718)	(3,127)	(895)	-	-	(324)	431	(3,282)	-	(100,531)
Construction cost	-	(39,921)	(209,313)	-	(2,556)	-	-	-	(1,182)	-	-	(252,972)
Other operating costs and expenses	(49,457)	(4,034)	(38,518)	(22,536)	1,202	(2,344)	196	(3,806)	(258)	(1,359)	5,950	(127,143)
EQUITY IN EARNINGS OF SUBSIDIARIES	1,921	(9,508)	-	-	-	-	-	17,419	-	349,638	(368,126)	(8,690)
OPERATIONAL EXPENSES / INCOME	321,633	69,997	201,237	11,083	12,442	33,219	(20,155)	64,505	5,694	335,739	(368,193)	686,398
FINANCIAL RESULTS	(83,912)	(32,235)	36,093	(9,936)	(620)	(25,308)	131	(25,036)	(886)	13,282	78	(127,743)
Income tax and social contribution on profit	8,586	6,213	95,817	3,880	3,558	528	210	8,834	255	55,199	(2,432)	181,307
Deferred income tax and social contribution on profit	(92,498)	(38,448)	(59,724)	(13,816)	(4,178)	(25,836)	(79)	(33,870)	(1,141)	(41,917)	2,510	(309,050)
EARNINGS BEFORE INCOME TAXES	237,721	37,762	237,330	1,147	11,822	7,911	(20,024)	39,469	4,808	349,021	(368,115)	558,655
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(80,315)	(16,104)	(81,080)	(356)	(10,069)	(2,687)	(4,034)	(10,283)	(350)	307	(25)	(211,714)
NET INCOME	157,406	21,658	156,250	791	1,753	5,224	(24,058)	29,186	4,458	349,328	(368,140)	346,941
Attributed to controlling shareholders	157,406	21,658	156,250	791	894	3,657	(19,246)	29,186	4,458	349,328	(368,140)	349,328
Attributed to non-controlling interest	-	-	-	-	859	1,567	(4,812)	-	-	-	-	(2,387)
EBITDA	415,503	73,191	287,069	33,189	28,064	40,158	(14,099)	91,063	5,695	336,166	(368,193)	947,013

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Income Statement 1H20	Geração e Transmissão			Telecom	Compagas	Elejour	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC, Marumbi SPC and Uirapuru SPC	Holding	Eliminations	Consolidated
	Generation	Transmission	Distribuição										
NET OPERATING INCOME	1,146,563	473,755	5,087,002	190,829	263,553	85,709	156,897	1,052,364	190,541	20,011	-	(64,524)	8,821,265
Electricity sales to final customers	279,507	-	2,619,009	-	-	-	-	409,189	-	-	-	(1,497)	3,306,208
Electricity sales to distributors	835,045	-	110,080	-	-	85,709	156,897	601,856	190,541	-	-	(655,656)	1,543,038
Use of the main distribution and transmission grid (TUSD/ TUST)	-	361,950	1,761,086	-	-	-	-	-	-	19,118	-	(150,532)	1,991,621
Construction revenue	-	102,687	464,794	-	4,615	-	-	-	-	893	-	-	572,989
Fair value of assets from the indemnity for the concession	-	-	1,145	-	3,203	-	-	-	-	-	-	-	4,348
Telecommunications	-	-	-	189,402	-	-	-	-	-	-	-	(17,396)	172,006
Distribution of piped gas	-	-	-	-	255,686	-	-	-	-	-	-	(2,961)	252,725
Sectoral assets and liabilities result	-	-	21,732	-	-	-	-	-	-	-	-	-	21,732
Other operating revenues	32,011	9,118	109,156	1,427	49	-	-	41,319	-	-	-	763,518	956,598
OPERATING COSTS AND EXPENSES	(566,806)	(214,727)	(3,757,403)	(170,120)	(227,922)	(30,581)	(286,755)	(1,011,530)	(129,938)	(4,160)	(51,895)	68,938	(6,467,557)
Energy purchased for resale	(33,166)	-	(2,583,438)	-	-	-	-	(1,000,041)	(207)	-	-	656,668	(2,965,718)
Charges of the main distribution and transmission grid	(158,719)	-	(476,566)	-	-	(7,512)	(13,521)	-	(13,340)	-	-	150,068	(563,154)
Personnel and management	(104,502)	(67,658)	(366,643)	(31,548)	(17,614)	(2,066)	(1,245)	(6,468)	(4,079)	(462)	(10,717)	-	(613,118)
Private pension and health plans	(18,291)	(11,900)	(73,853)	(5,604)	(2,070)	(96)	(161)	(726)	(269)	(10)	(1,146)	-	(114,128)
Materials	(2,619)	(1,503)	(30,858)	(587)	(270)	(144)	(9)	(6)	(1,338)	(14)	(695)	-	(38,056)
Raw material and supplies - energy production	-	-	-	-	-	-	(125,139)	-	-	-	-	3,007	(122,132)
Natural gas and supplies for gas business	-	-	-	-	(181,049)	-	-	-	-	-	-	-	(181,049)
Third-party services	(37,180)	(13,095)	(195,116)	(34,434)	(5,779)	(4,943)	(13,552)	(1,171)	(18,173)	(3,536)	(18,053)	53,298	(304,147)
Depreciation and amortization	(164,770)	(4,913)	(180,893)	(73,911)	(12,638)	(13,874)	(12,092)	(23)	(80,593)	(3)	(880)	-	(565,564)
Provisions and reversals	976	(5,454)	(129,432)	14,462	(1,179)	-	(119,995)	(1,948)	(2,344)	(21)	(4,323)	4,053	(245,204)
Construction cost	-	(100,647)	(464,794)	-	(4,615)	-	-	-	-	-	-	-	(570,056)
Other operating costs and expenses	(48,535)	(9,557)	744,190	(38,498)	(2,708)	(1,946)	(1,041)	(1,147)	(9,595)	(114)	(16,081)	(798,176)	(185,232)
EQUITY IN EARNINGS OF SUBSIDIARIES	54,657	37,031	-	-	-	-	-	(68)	20,821	-	2,114,239	(2,199,303)	27,377
OPERATIONAL EXPENSES / INCOME	634,414	296,059	1,329,599	20,709	35,631	55,128	(129,858)	40,766	81,424	15,851	2,062,344	(2,194,889)	2,381,085
FINANCIAL RESULTS	(62,863)	(21,938)	937,246	(11,334)	(2,816)	(51,748)	294	4,494	(46,212)	(1,085)	65,162	-	809,654
Income tax and social contribution on profit	40,286	15,744	1,130,390	12,082	8,787	1,109	543	4,562	10,623	715	99,937	(145)	1,325,100
Deferred income tax and social contribution on profit	(103,149)	(37,682)	(193,144)	(23,416)	(11,603)	(52,857)	(249)	(68)	(56,835)	(1,800)	(34,775)	145	(515,446)
EARNINGS BEFORE INCOME TAXES	571,551	274,121	2,266,845	9,375	32,815	3,380	(129,564)	45,260	35,212	14,766	2,127,506	(2,194,889)	3,190,738
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(171,917)	(78,856)	(769,157)	(3,396)	(12,017)	(1,138)	(5,372)	(15,563)	(10,542)	(1,019)	(7,146)	(1,501)	(1,084,882)
Income tax and social contribution on profit	-	-	(771,111)	(5,383)	(13,267)	(492)	(493)	(3,014)	(9,389)	(1,018)	(10,892)	-	(1,020,679)
Deferred income tax and social contribution	-	-	1,954	1,987	1,250	(646)	(4,879)	(12,549)	(1,153)	(1)	3,746	(1,501)	(64,203)
NET INCOME	399,634	195,265	1,497,688	5,979	20,798	2,242	(134,936)	29,697	24,670	13,747	2,120,360	(2,196,390)	2,105,856
Attributed to controlling shareholders	399,634	195,265	1,497,688	5,979	10,607	1,569	(109,568)	29,697	-	13,747	2,120,360	(2,196,390)	2,120,360
Attributed to non-controlling interest	-	-	-	-	10,191	673	(25,368)	-	-	-	-	-	(14,504)
EBITDA	799,184	300,972	1,510,492	94,620	48,269	69,002	(117,766)	40,789	162,017	15,854	2,063,224	(2,194,889)	2,946,648

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Income Statement 1H19	Geração e Transmissão		Distribuição	Telecom	Compagas	Elejor	UEG Araucária	Comercialização	Wind Farms	Costa Oeste SPC and Marumbi SPC	Holding	Elimin. e Reclassif.	Consolidated
	Generation	Transmission											
NET OPERATING INCOME	1,362,350	397,991	4,891,456	216,862	371,007	125,147	-	736,961	175,069	18,910	-	(734,032)	7,561,721
Electricity sales to final customers	338,445	-	2,577,972	-	-	-	-	246,310	-	-	-	(1,941)	3,160,786
Electricity sales to distributors	1,004,896	-	99,340	-	-	125,147	-	490,162	175,069	-	-	(575,582)	1,319,032
Use of the main distribution and transmission grid (TUSD/ TUST)	-	281,462	1,764,600	-	-	-	-	-	-	18,910	-	(109,859)	1,955,113
Construction revenue	-	105,943	431,664	-	5,533	-	-	-	-	-	-	-	543,140
Fair value of assets from the indemnity for the concession	-	-	13,417	-	7,570	-	-	-	-	-	-	-	20,987
Telecommunications	-	-	-	213,942	-	-	-	-	-	-	-	(18,953)	194,989
Distribution of piped gas	-	-	-	-	357,903	-	-	-	-	-	-	-	357,903
Sectoral assets and liabilities result	-	-	(86,189)	-	-	-	-	-	-	-	-	-	(86,189)
Other operating revenues	19,009	10,586	90,652	2,920	1	-	-	489	-	-	-	(27,697)	95,960
OPERATING COSTS AND EXPENSES	(627,056)	(213,306)	(4,443,915)	(191,977)	(336,121)	(46,158)	(40,743)	(713,327)	(105,438)	(4,511)	(24,990)	733,896	(6,013,646)
Energy purchased for resale	(22,898)	-	(2,462,649)	-	-	(14,067)	-	(722,126)	(6,878)	-	-	575,958	(2,652,660)
Charges of the main distribution and transmission grid	(188,210)	-	(511,920)	-	-	(6,655)	(12,692)	-	(12,299)	-	-	107,533	(624,243)
Personnel and management	(88,865)	(58,214)	(358,034)	(33,045)	(17,659)	(2,003)	(1,477)	(5,362)	(3,932)	(681)	(7,945)	(67)	(577,284)
Private pension and health plans	(18,277)	(12,146)	(77,691)	(5,649)	(2,101)	(84)	(166)	(686)	(280)	(12)	(1,148)	-	(118,240)
Materials	(4,977)	(1,972)	(28,929)	(1,045)	(935)	(151)	(25)	(8)	(19)	(2)	(194)	-	(38,257)
Raw material and supplies - energy production	-	-	-	-	-	-	(1,545)	-	-	-	-	-	(1,545)
Natural gas and supplies for gas business	-	-	-	-	(286,273)	-	-	-	-	-	-	-	(286,273)
Third-party services	(37,822)	(15,123)	(174,124)	(47,642)	(6,260)	(5,184)	(12,515)	(733)	(18,100)	(2,470)	(6,873)	38,744	(288,102)
Depreciation and amortization	(167,332)	(6,355)	(169,314)	(44,212)	(18,235)	(13,865)	(12,112)	(21)	(50,856)	(3)	(1,082)	-	(483,387)
Provisions and reversals	2,099	(28,422)	(157,058)	(6,360)	(1,263)	-	-	11	(6,554)	251	(5,727)	(45)	(203,068)
Construction cost	-	(80,654)	(431,664)	-	(5,533)	-	-	-	-	(1,218)	-	-	(519,069)
Other operating costs and expenses	(100,774)	(10,420)	(72,532)	(54,024)	2,138	(4,149)	(211)	15,598	(6,520)	(376)	(2,021)	11,773	(221,518)
EQUITY IN EARNINGS OF SUBSIDIARIES	(14,974)	11,160	-	-	-	-	-	(48)	7,407	-	842,649	(838,499)	7,695
OPERATIONAL EXPENSES / INCOME	720,320	195,845	447,541	24,885	34,886	78,989	(40,743)	23,586	77,038	14,399	817,659	(838,635)	1,555,770
FINANCIAL RESULTS	(140,481)	(62,233)	58,085	(18,501)	(2,236)	(50,422)	445	10,695	(51,503)	(1,853)	31,965	83	(225,956)
Income tax and social contribution on profit	33,739	11,815	189,972	6,841	6,999	1,090	603	10,780	15,688	532	117,784	(7,892)	387,951
Deferred income tax and social contribution on profit	(174,220)	(74,048)	(131,887)	(25,342)	(9,235)	(51,512)	(158)	(85)	(67,191)	(2,385)	(85,819)	7,975	(613,907)
EARNINGS BEFORE INCOME TAXES	579,839	133,612	505,626	6,384	32,650	28,567	(40,298)	34,281	25,535	12,546	849,624	(838,552)	1,329,814
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	(200,942)	(41,368)	(174,294)	(2,089)	(14,703)	(9,704)	(4,034)	(11,619)	(15,069)	(759)	(2,305)	(25)	(476,911)
NET INCOME	378,897	92,244	331,332	4,295	17,947	18,863	(44,332)	22,662	10,466	11,787	847,319	(838,577)	852,903
Attributed to controlling shareholders	378,897	92,244	331,332	4,295	17,947	18,863	(44,332)	22,662	10,466	11,787	847,319	(838,577)	847,319
Attributed to non-controlling interest	-	-	-	-	8,794	5,659	(8,866)	-	-	-	-	-	5,584
EBITDA	887,652	202,200	616,855	69,097	53,121	92,854	(28,631)	23,607	127,894	14,402	818,741	(838,635)	2,039,157