

Companhia Paranaense de Energia

Corporate Taxpayer's ID (CNPJ/MF) 76.483.817/0001-20

State Registration 10146326-50

Publicly-Held Company - CVM 1431-1

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QUARTERLY INFORMATION

March / 2020

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FINANCIAL STATEMENTS

Statements of Financial Position

as of March 31, 2020 and December 31, 2019

All amounts expressed in thousands of Brazilian reais

ASSETS	Note	Parent Company		Consolidated	
		03.31.2020	12.31.2019	03.31.2020	12.31.2019
CURRENT ASSETS					
Cash and cash equivalents	5	38,921	25,304	3,014,957	2,941,727
Bonds and securities	6	90	90	1,446	3,112
Collaterals and escrow accounts		-	-	140	147
Trade accounts receivable	7	-	-	3,063,661	3,120,168
Dividends receivable		432,020	760,719	70,129	70,092
CRC transferred to the Paraná State Government	8	223,793	219,236	223,793	219,236
Sectorial financial assets	9	-	-	311,518	355,570
Accounts receivable - concessions	10	-	-	61,176	58,842
Contract assets	11	-	-	106,792	107,443
Other current receivables	12	1,772	1,068	486,106	426,865
Inventories		-	-	139,891	130,442
Income tax and social contribution receivable		8,036	5,876	227,581	236,929
Other current recoverable taxes	13.2	-	-	169,068	205,060
Prepaid expenses	14	-	95	26,750	33,563
Receivable from related parties	15	9,805	6,039	227	-
		714,437	1,018,427	7,903,235	7,909,196
NONCURRENT ASSETS					
Long Term Assets					
Bonds and securities	6	-	-	291,239	278,969
Other temporary investments		22,375	27,734	22,375	27,734
Collaterals and escrow accounts	22.1	-	-	127,156	98,433
Trade accounts receivable	7	-	-	55,416	62,399
CRC transferred to the Paraná State Government	8	1,096,118	1,131,449	1,096,118	1,131,449
Judicial deposits	16	124,549	124,219	502,866	504,190
Sectorial financial assets	9	-	-	65,914	118,419
Accounts receivable - concessions	10	-	-	2,566,018	2,558,796
Contract assets	11	-	-	4,049,447	3,943,941
Other noncurrent receivables	12	7,444	7,444	685,812	661,759
Income tax and social contribution receivable		123,893	123,951	142,566	142,532
Deferred income tax and social contribution	13.1	158,529	154,364	1,033,397	1,011,866
Other noncurrent recoverable taxes	13.2	87,857	87,597	307,881	322,011
Prepaid expenses	14	-	-	132	132
Receivable from related parties	15	142,588	108,983	-	-
		1,763,353	1,765,741	10,946,337	10,862,630
Investments	17	17,802,567	17,286,220	2,562,826	2,523,179
Property, plant and equipment	18	1,100	1,143	10,433,999	10,592,103
Intangible assets	19	1,236	1,321	6,351,724	6,332,611
Right-of-use asset	28	233	271	101,981	92,831
		19,568,489	19,054,696	30,396,867	30,403,354
TOTAL ASSETS		20,282,926	20,073,123	38,300,102	38,312,550

Notes are an integral part of these quarterly information

Statements of Financial Position
as of March 31, 2020 and December 31, 2019 (continued)
All amounts expressed in thousands of Brazilian reais

LIABILITIES	Note	Parent Company		Consolidated	
		03.31.2020	12.31.2019	03.31.2020	12.31.2019
CURRENT LIABILITIES					
Payroll, social charges and accruals	20	9,009	8,437	353,230	337,044
Accounts payable to related parties		647	696	-	-
Accounts payable to suppliers	21	8,461	3,956	1,533,067	1,685,280
Income tax and social contribution payable		3,473	1,811	105,119	60,132
Other taxes due	13.2	88	120	342,605	501,068
Loans and financing	22	130,328	39,628	341,074	255,521
Debentures	23	306,199	315,008	1,139,539	1,164,301
Dividend payable		588,559	588,563	616,351	616,356
Post-employment benefits	24	438	378	67,767	66,004
Sectorial charges due	25	-	-	13,796	28,508
Research and development and Energy efficiency	26	-	-	353,791	375,395
Accounts payable related to concession	27	-	-	73,910	73,032
Lease liability	28	132	158	32,394	33,573
Other accounts payable	29	318	116	194,971	149,407
		1,047,652	958,871	5,167,614	5,345,621
NONCURRENT LIABILITIES					
Accounts payable to related parties		145	145	-	-
Payroll, social charges and accruals	21	-	-	192,347	187,913
Deferred income tax and social contribution	13.1	-	-	310,501	293,666
Other taxes due	13.2	2,878	2,817	658,313	662,114
Loans and financing	22	649,886	746,075	2,738,976	2,886,862
Debentures	23	498,173	797,713	6,979,029	7,265,409
Post-employment benefits	24	8,729	8,658	1,133,832	1,128,932
Research and development and Energy efficiency	26	-	-	312,213	282,776
Accounts payable related to concession	27	-	-	549,332	539,555
Sectorial financial liabilities	9	-	-	103,319	102,284
Lease liability	28	113	125	73,915	63,031
Other accounts payable	29	1,471	1,434	350,757	349,462
Provisions for legal claims	30	309,195	304,871	1,620,826	1,606,713
		1,470,590	1,861,838	15,023,360	15,368,717
EQUITY					
Attributable to controlling shareholders					
Capital	31.1	10,800,000	10,800,000	10,800,000	10,800,000
Equity valuation adjustments	31.2	575,887	591,927	575,887	591,927
Legal reserve		1,014,248	1,014,248	1,014,248	1,014,248
Profit retention reserve		4,846,239	4,846,239	4,846,239	4,846,239
Accumulated profit		528,310	-	528,310	-
		17,764,684	17,252,414	17,764,684	17,252,414
Attributable to non-controlling interests	17.2.2	-	-	344,444	345,798
		17,764,684	17,252,414	18,109,128	17,598,212
TOTAL LIABILITIES & EQUITY		20,282,926	20,073,123	38,300,102	38,312,550

Notes are an integral part of these quarterly information

for the quarter ended March 31, 2020 and 2019
All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		03.31.2020	03.31.2019	03.31.2020	03.31.2019
NET OPERATING REVENUE	32	-	-	4,153,941	3,896,006
Operating costs	33	-	-	(2,997,391)	(2,730,735)
GROSS PROFIT		-	-	1,156,550	1,165,271
Operational expenses / income					
Selling expenses	33	-	-	(54,913)	(46,680)
General and administrative expenses	33	(19,281)	(10,212)	(173,883)	(173,282)
Other operational income (expenses)	33	(8,146)	(879)	(82,841)	(92,322)
Equity in earnings of investees	17	513,454	493,011	22,872	16,385
		486,027	481,920	(288,765)	(295,899)
PROFIT BEFORE FINANCIAL RESULTS AND TAXES		486,027	481,920	867,785	869,372
Financial results	34				
Financial income		45,839	62,585	215,858	206,644
Financial expenses		(20,287)	(43,902)	(310,444)	(304,857)
		25,552	18,683	(94,586)	(98,213)
OPERATING PROFIT		511,579	500,603	773,199	771,159
INCOME TAX AND SOCIAL CONTRIBUTION	13.3				
Current		(3,474)	(6,351)	(266,979)	(289,816)
Deferred		4,165	3,739	4,696	24,619
		691	(2,612)	(262,283)	(265,197)
NET INCOME		512,270	497,991	510,916	505,962
Attributed to controlling shareholders		-	-	512,270	497,991
Attributed to non-controlling interest	17.2.2	-	-	(1,354)	7,971
BASIC AND DILUTED NET EARNING PER SHARE ATTRIBUTED TO CONTROLLING SHAREHOLDERS - Expressed in Brazilian Reais	31.3				
Common shares		1.78792	1.73808		
Class "A" Preferred shares		1.96671	1.91189		
Class "B" Preferred shares		1.96671	1.91189		

Notes are an integral part of these quarterly information

Statements of Comprehensive Income

for the quarter ended March 31, 2020 and 2019

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		03.31.2020	03.31.2019	03.31.2020	03.31.2019
NET INCOME		512,270	497,991	510,916	505,962
Other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE INCOME		512,270	497,991	510,916	505,962
Attributed to controlling shareholders				512,270	497,991
Attributed to non-controlling interest				(1,354)	7,971

Notes are an integral part of these quarterly information

Statements of Changes in Equity
 for the quarter ended March 31, 2020 and 2019
 All amounts expressed in thousands of Brazilian reais

	Note	Attributable to controlling shareholders						Shareholders' equity	Attributable to non - controlling interests	Equity Consolidated
		Capital	Equity valuation adjustments		Profit reserves		Accumulated profit			
			Deemed cost	Other comprehensive income	Legal reserve	Profit retention reserve				
Balance as of January 1, 2020		10,800,000	739,994	(148,067)	1,014,248	4,846,239	-	17,252,414	345,798	17,598,212
Net Income (loss)		-	-	-	-	-	512,270	512,270	(1,354)	510,916
Total comprehensive income		-	-	-	-	-	512,270	512,270	(1,354)	510,916
Realization - deemed cost, net of taxes	31.2	-	(16,040)	-	-	-	16,040	-	-	-
Balance as of March 31, 2020		10,800,000	723,954	(148,067)	1,014,248	4,846,239	528,310	17,764,684	344,444	18,109,128

		Attributable to controlling shareholders						Shareholders' equity	Attributable to non - controlling interests	Equity Consolidated
		Capital	Equity valuation adjustments		Profit reserves		Accumulated profit			
			Deemed cost	Other comprehensive income	Legal reserve	Profit retention reserve				
Balance as of January 1, 2019		7,910,000	806,220	(20,610)	914,751	6,422,564	-	16,032,925	303,289	16,336,214
Net Income		-	-	-	-	-	497,991	497,991	7,971	505,962
Total comprehensive income		-	-	-	-	-	497,991	497,991	7,971	505,962
Realization - deemed cost, net of taxes		-	(16,484)	-	-	-	16,484	-	-	-
Deliberation of additional dividends proposed		-	-	-	-	-	-	-	(3,335)	(3,335)
Balance as of March 31, 2019		7,910,000	789,736	(20,610)	914,751	6,422,564	514,475	16,530,916	307,925	16,838,841

Notes are an integral part of this quarterly information

Statements of Cash Flows

for the quarter ended March 31, 2020 and 2019

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		03.31.2020	03.31.2019	03.31.2020	03.31.2019
CASH FLOWS FROM OPERATIONAL ACTIVITIES					
Net income		512,270	497,991	510,916	505,962
Adjustments to reconcile net income for the period with cash					
Unrealized monetary and cambial variation and debt charges - net		8,711	(12,196)	199,761	199,631
Interest - bonus from the grant of concession agreements under the quota system	10.3	-	-	(20,200)	(25,540)
Remuneration of transmission concession contracts	10.4 and 11.3	-	-	(109,468)	(120,595)
Income tax and social contribution	13.3	3,474	6,351	266,979	289,816
Deferred income tax and social contribution	13.3	(4,165)	(3,739)	(4,696)	(24,619)
Equity in earnings of investees	17.1	(513,454)	(493,011)	(22,872)	(16,385)
Appropriation of actuarial calculation of post-employment benefits	24.4	192	152	23,589	24,898
Appropriation of pension and healthcare contributions	24.4	1,050	1,504	30,606	32,868
Creation for research and development and energy efficiency programs	26.2	-	-	35,034	32,144
Recognition of fair value of assets related to concession compensation	32	-	-	(9,187)	(13,624)
Sectorial financial assets and liabilities result	32	-	-	64,923	70,808
Depreciation and amortization	33	440	655	285,518	222,772
Net operating estimated losses, provisions and reversals	33.4	3,341	2,445	133,401	102,537
Fair value in energy purchase and sale operations	32.1	-	-	(3,592)	(15,557)
Derivatives fair value		-	-	(24,607)	-
Loss on disposal of accounts receivable related to concession	10.1 and 10.2	-	-	5	18
Loss on disposal of contract assets	11.1	-	-	1,041	619
Loss on disposal of property, plant and equipment	18.2	2	-	15,193	24,138
Loss on disposal of intangible assets	19.1 and 19.4	5	1	5,851	8,711
Result of write-offs of use rights of assets and liabilities of leases - net	28.1 and 28.2	-	-	7	-
		11,866	153	1,378,202	1,298,602
Decrease (increase) in assets					
Trade accounts receivable		-	-	152,431	96,112
Dividends and interest on own capital received		328,798	22,136	249	2,176
CRC transferred to the Government of the State of Paraná	8.1	75,006	69,646	75,006	69,646
Judicial deposits		527	12,711	5,677	18,859
Sectorial financial assets	9.2	-	-	38,539	10,762
Other receivables		(704)	5,495	4,989	29,222
Inventories		-	-	(9,449)	3,227
Income tax and social contribution		(2,102)	5,456	9,314	45,401
Other current taxes recoverable		(260)	(384)	55,607	(15,839)
Prepaid expenses		95	40	6,813	4,346
Related parties		(32,325)	557	(227)	(194)
		369,035	115,657	338,949	263,718
Increase (decrease) in liabilities					
Payroll, social charges and accruals		572	(851)	16,186	4,728
Related parties		(49)	287	-	-
Suppliers		4,505	(1,066)	(158,798)	59,980
Other taxes		34	70	(159,323)	(65,363)
Post-employment benefits	24.4	(1,111)	(1,537)	(47,532)	(48,187)
Sectorial charges due		-	-	(14,712)	(23,261)
Research and development and energy efficiency	26.2	-	-	(31,638)	(17,210)
Payable related to the concession	27.1	-	-	(18,300)	(17,243)
Other accounts payable		239	(2,180)	(15,549)	(41,203)
Provisions for legal claims	30.1.1	-	-	(46,217)	(37,578)
		4,190	(5,277)	(475,883)	(185,337)
CASH GENERATED FROM OPERATING ACTIVITIES					
		385,091	110,533	1,241,268	1,376,983
Income tax and social contribution paid		(1,812)	(6,351)	(221,992)	(393,546)
Loans and financing - interest due and paid	22.4	(9,113)	(17,286)	(49,570)	(54,264)
Debentures - interest due and paid	23.2	(19,088)	(22,657)	(137,121)	(124,091)
Charges for lease liabilities paid	28.2.1	(6)	(8)	(2,002)	(1,991)
NET CASH GENERATED FROM OPERATING ACTIVITIES					
		355,072	64,231	830,583	803,091

(continued)

Statements of Cash Flows

for the quarter ended March 31, 2020 and 2019 (continued)

All amounts expressed in thousands of Brazilian reais

	Note	Parent Company		Consolidated	
		03.31.2020	03.31.2019	03.31.2020	03.31.2019
CASH FLOWS FROM INVESTMENT ACTIVITIES					
Financial investments		5,359	40,649	(33,961)	(31,923)
Loans and financing granted to related parties		(5,000)	(18,900)	-	-
Additions to contract assets		-	-	(193,340)	(226,614)
Customers contributions - contract assets		-	-	19,200	22,866
Additions in investments	17.1	(3,500)	(23,144)	(25,351)	(47,080)
Capital reduction of investees	17.1	228	-	228	34,300
Additions to property, plant and equipment		-	(17)	(105,943)	(113,235)
Additions to intangible assets	19.4	-	-	(1,227)	(1,579)
NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES		(2,913)	(1,412)	(340,394)	(363,265)
CASH FLOWS FROM FINANCING ACTIVITIES					
Loans and financing obtained from third parties	22.4	-	-	-	16,103
Payments of principal - loans and financing	22.4	(38,500)	(115,500)	(94,837)	(327,933)
Payments of principal - debentures	23.2	(300,000)	-	(313,696)	(6,422)
Amortization of principal of lease liabilities	28.2.1	(38)	(33)	(8,421)	(6,952)
Dividends and interest on own capital paid		(4)	-	(5)	(9,061)
NET CASH GENERATED FROM FINANCING ACTIVITIES		(338,542)	(115,533)	(416,959)	(334,265)
TOTAL EFFECTS ON CASH AND CASH EQUIVALENTS		13,617	(52,714)	73,230	105,561
Cash and cash equivalents at the beginning of the period	5	25,304	315,003	2,941,727	1,948,409
Cash and cash equivalents at the end of the period	5	38,921	262,289	3,014,957	2,053,970
CHANGE IN CASH AND CASH EQUIVALENTS		13,617	(52,714)	73,230	105,561

Notes are an integral part of these quarterly information

Statements of Added Value
 for the quarter ended March 31, 2020 and 2019
 All amounts expressed in thousands of Brazilian reais

ADDED VALUE TO DISTRIBUTE	Parent Company		Consolidated	
	03.31.2020	03.31.2019	03.31.2020	03.31.2019
Income				
Sale of energy, services and other income	-	-	6,173,546	5,870,101
Construction income	-	-	288,604	372,848
Fair value of indemnifiable concession assets	-	-	9,187	13,624
Sectorial financial assets and liabilities result	-	-	(64,923)	(70,808)
Other income	-	1,846	353	43,064
Expected credit losses	-	-	(43,148)	(29,828)
	-	1,846	6,363,619	6,199,001
(-) Supplies acquired from third parties	-	-	-	-
Energy purchased for resale	-	-	1,638,741	1,524,768
Charges for use of the main transmission grid (-) ESS and ER	-	-	343,946	306,253
Materials, supplies and third parties services	8,496	2,895	324,483	161,761
Natural gas and supplies for gas operations	-	-	130,636	172,756
Construction costs	-	-	252,394	306,292
Loss / Recovery of assets	4,525	-	22,776	60,190
Impairment	-	-	32,155	5,362
Other supplies	9,313	4,727	100,173	100,079
	22,334	7,622	2,845,304	2,637,461
(=) GROSS ADDED VALUE	(22,334)	(5,776)	3,518,315	3,561,540
(-) Depreciation and amortization	440	655	285,518	222,772
(=) NET ADDED VALUE	(22,774)	(6,431)	3,232,797	3,338,768
(+) Transferred added value				
Equity in earnings of investees	513,454	493,011	22,872	16,385
Financial income	45,839	62,585	215,858	206,644
Other Income	1	1	41,203	34,245
	559,294	555,597	279,933	257,274
	536,520	549,166	3,512,730	3,596,042

(continued)

Statements of Added Value
for the quarter ended March 31, 2020 and 2019 (continued)
All amounts expressed in thousands of Brazilian reais

DISTRIBUTION OF ADDED VALUE	Parent Company				Consolidated			
	03.31.2020	%	03.31.2019	%	03.31.2020	%	03.31.2019	%
Personnel								
Salaries and management fees	2,334		2,514		191,594		207,201	
Private pension and health plans	661		568		57,664		59,509	
Meal and education allowance	323		297		27,334		28,138	
Social security charges - FGTS	164		269		13,671		15,111	
Provisions for profit sharing	435		276		35,502		28,142	
	3,917	0.7	3,924	0.7	325,765	9.3	338,101	9.4
Government								
Federal								
Tax	45		3,384		678,757		688,153	
Sectorial charges	-		-		504,896		582,916	
State	1		1		1,182,026		1,177,010	
Municipal	6		17		2,178		3,278	
	52	-	3,402	0.6	2,367,857	67.4	2,451,357	68.2
Third Parties								
Interest	20,211		43,670		304,439		294,990	
Leasing and rent	70		179		3,374		4,157	
Donations, subsidies and contributions	-		-		379		1,475	
	20,281	3.8	43,849	8.0	308,192	8.8	300,622	8.4
Shareholders								
Retained profits	512,270		497,991		512,270		497,991	
Non controlling interests	-		-		(1,354)		7,971	
	512,270	95.5	497,991	90.7	510,916	14.5	505,962	14.0
	536,520	100.0	549,166	100.0	3,512,730	100.0	3,596,042	100.0

Notes are an integral part of this quarterly information

NOTES TO THE FINANCIAL STATEMENTS

As of March 31, 2020

All amounts expressed in thousands of Brazilian reais

1 Operations

Companhia Paranaense de Energia (Copel, Company or Parent Company), with its head office located at Rua Coronel Dulcídio, 800, Curitiba - State of Paraná, is a publicly-held mixed capital company controlled by the State of Paraná and its shares are traded at Corporate Governance Level 1 of the Special Listing Segments of B3 S.A. - Brasil, Bolsa Balcão Stock Exchange and also on the New York Stock Exchange (NYSE) and on the Madrid Stock Exchange, in the Latin American segment (Latibex).

The core activities of Copel and its subsidiaries, which are regulated by the Brazilian Electricity Regulatory Agency (ANEEL), linked to the Brazilian Ministry of Mines and Energy (MME), are to carry out research, study, planning, and asset building activities related to the generation, transformation, distribution and trading of energy in any of its forms, primarily electricity. Furthermore, Copel participates in consortiums and in private sector and mixed-capital companies for the purpose of engaging in activities, primarily in the fields of energy, telecommunications and natural gas.

a) Coronavirus pandemic (Covid-19) and its impacts

Coronavirus is a family of viruses that causes respiratory infections. The new coronavirus was discovered in 2019 after cases registered in China and causes the disease called Covid-19, which has clinical symptoms ranging from asymptomatic infections to severe respiratory conditions.

In the first weeks of 2020, the epidemic affected regions in Asia and the Middle East, being limited to some regions in China, South Korea and Iran. In mid-February, the first cases of Covid-19 were identified in Europe, specifically in Italy, with a rapid escalation of its spread across Europe. On 02.26.2020 the first case of coronavirus infection was identified in Brazil, in the city of São Paulo and on 03.11.2020, WHO attributed the status of pandemic to coronavirus, in view of the spread of contamination throughout the world. In Brazil, federal, state and municipal governments have implemented several measures to deal with the public health emergency. In the state of Paraná, measures included social isolation and restrictions on the operation of non-essential activities as a means to slow the spread of the disease.

As of March 2020, based on all the events mentioned above, Copel's Management issued rules that aim to ensure compliance with the measures to contain the spread of the disease in the Company and minimize its impacts and potential impacts on the administrative, operations and economic-financial areas.

Accordingly, Copel established a Contingency Commission, whose objective is to monitor and mitigate the impacts and consequences in the main activities of the Company, as new risks may arise that may impact Copel. The 4 pillars defined are: (i) safety of personnel, (ii) continuity of essential activities, (iii) monitoring of the guidelines and requirements of 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 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 electric power, telecommunications and piped gas infrastructure, preserving the health of its professionals, their safe access to locations, an environment that preserves distance between individuals, hygiene and access to personal protective equipment

Likewise, Copel has adopted several activities in favor of its customers, maintaining the reliability and availability of its plants, the transmission and distribution systems of electric power and gas and telecommunications, so that they can remain connected and take advantage of Company services in this critical moment of pandemic and social distancing. 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 for everyone.

In this scenario, for the purposes of preparing and disclosing the interim financial statements for the quarter ended March 31, 2020, the Company's management evaluated its estimates in order to identify the possible impacts of Covid-19 on the Company's business, as follows:

a.1) Expected credit losses

A potentially relevant risk in the emergence of Covid-19 is related to customer default. In this scenario, the Company maintains regular contact with its main customers, adding flexibility to the collection policy during the pandemic period and increasing the level of digitalization in the relationship with Copel.

The Company's accounts receivable position as of March 31, 2020, as well as the estimates of expected credit losses reflect in a timely manner the best analysis by Management at this time on the quality and recoverability of this financial asset.

Although the loss indicator has not significantly worsened, the Company may face pressure on this indicator throughout the year.

In the first quarter of 2020, there was an increase in the estimate of expected credit losses, in the amount of R\$ 13,320, mainly due to the application of macroeconomic projections in the preparation of the estimates due to the worsening of the economic context.

a.2) Impairment of non-financial assets - impairment

The Company assessed the indications of impairment of assets resulting from the pandemic and concluded that there is no significant change in the recoverable amount of its fixed and intangible assets. The assumptions for all non-financial assets were assessed individually and the conclusion is that the net carrying amount of the assets is recoverable.

The main assumptions applied in the preparation of cash flow models did not have a significant impact in the short term, given that most of the energy is already contracted and the amount of energy exposed to Settlement Price of the Differences (PLD) is not significant. In the medium term, there was impact on the prices negotiated in the free market on the portion of non-contracted energy, but with no significant impact on the Company. Finally, in the long term, the main assumptions used to calculate the impairment (future energy prices and Generation Scaling Factor - GSF levels) did not change significantly, accordingly evidencing the recoverability of assets.

Therefore, the Company concluded that there is no need to set up an additional provision for impairment.

a.3) Recovery of deferred tax assets

The Company has a balance of R\$ 1,033,398 related to deferred tax assets on income tax and social contribution losses and temporary differences recorded at March 31, 2020. The Company assessed its estimates of expected future taxable income and did not identify the need for a provision for loss.

a.4) Fair value of future energy purchase and sale operations

The effects of Covid-19 on the mark-to-market of electric power purchase and sale agreements occurred mainly in the variation of short-term future prices due to more favorable hydrology and load reduction. In the long-term, future electric power prices did not change significantly. Therefore, at this time, the effects of the

pandemic did not have a significant impact on the fair value of the Company's future energy purchase and sale operations.

a.5) Fair value of other assets and liabilities

At the present time, the effects of the pandemic did not have a significant impact on the fair value of the Company's assets and liabilities, mainly on assets originating from concession agreements that are made in the long-term and are contractually guaranteed to receive residual balance at the end of the concession and/or unconditional right to receive cash during the concession. Accordingly, considering that there were no changes in long-term estimates and assumptions, and that the Company's assets are essential and indicate continuity of operations and cash flows in the medium and long term, up to the present date, despite the fact that the pandemic effects remain uncertain, its effects did not have a significant impact on the fair value of the Company's assets and liabilities.

a.6) Post-employment benefits

The Company's management has constantly monitored the fair value of the actuarial asset of the post-employment benefit plans due to the instability of the interest rate, which is determined based on market data. Due to the economic instability in this pandemic period, the fair value of the plan assets fell at 03.31.2020 in relation to the fair value at 12.31.2019. However, the benefit plans did not generate additional obligations due to the existence of a surplus in the pension plan and the fact that the actuarial liability of the plan is recognized in a sufficient amount, in light of the current assessment.

a.7) Liquidity

The Company currently has a solid financial situation with good liquidity ratios and believes that its working capital is sufficient for its current requirements. However, an expectation of economic impacts caused by a slowdown of business activities resulting from the restrictions imposed during the Covid-19 pandemic, with subsequent effects on Copel's operations, may affect the Company's financial results.

At March 31, 2020, the Company's consolidated net working capital totals R\$ 2,735,621 (R\$ 2,563,575, at 12.31.2019) with a balance of cash and cash equivalents of R\$ 3,014,957, compared to the balance of R\$ 2,941,727 at 12.31.2019.

The Company has been monitoring its financial liquidity, considering the possibility of raising funds and the prospect of cash retention, using measures from the Federal Government and other sectorial institutions, already implemented and under preparation, and taking necessary actions in our operations such as cost reduction and postponement of investments with the objective of guaranteeing compliance with financial obligations in due time.

a.8) Other assets

The Company has not identified any changes in circumstances that indicate impairment of other assets. It should be noted that the Company records changes in sectorial financial assets and liabilities, updated up to the date of the tariff adjustment/review when, the Granting Authority ratifies the transfer on the tariff base and the Company transfers it to the consumer during the next annual cycle, which at Copel occurs as of June 24 of each year. Management understands that the assets at March 31, 2020 were not impacted and that, with the emergency measures for the electric power sector provided for in Provisional Act No. 950 dated April 8, 2020, the realization of the sectorial financial assets and liabilities is sustained.

In view of all of the above, it should be noted that there was no significant or material impact on the Company's business that could change the measurement of its assets and liabilities presented in the quarterly information at March 31, 2020, and until the date of this publication. However, considering that, like all companies, Copel is exposed to risks arising from any legal and market restrictions that may be imposed, it is not possible to ensure that there will be no impact on operations or that the result will not be affected by the future consequences of the pandemic.

1.1 Copel's equity interests

Copel has direct and indirect interests in subsidiaries (1.1.1), joint ventures (1.1.2), associates (1.1.3) and joint operations (1.1.4).

There was no change in equity interests at December 31, 2019.

1.1.1 Subsidiaries

Subsidiaries	Headquarters	Main activity	Interest	
			%	Investor
Copel Geração e Transmissão S.A. (Copel GeT)	Curitiba/PR	Production and transmission of electricity	100.0	Copel
Copel Distribuição S.A. (Copel DIS)	Curitiba/PR	Distribution and marketing of electricity	100.0	Copel
Copel Telecomunicações S.A. (Copel TEL)	Curitiba/PR	Telecommunication and communication	100.0	Copel
Copel Renováveis S.A. (Copel REN) (a)	Curitiba/PR	Control and management of interests	100.0	Copel
Copel Comercialização S.A. (Copel Energia)	Curitiba/PR	Commercialization of electricity	100.0	Copel
Companhia Paranaense de Gás - Compagás	Curitiba/PR	Distribution of pipeline gas	51.0	Copel
Elejr - Centrais Elétricas do Rio Jordão S.A.	Curitiba/PR	Production of electricity	70.0	Copel
UEG Araucária Ltda. (UEGA)	Curitiba/PR	Production of electricity from natural gas	20.3	Copel
			60.9	Copel GeT
São Bento Energia, Investimentos e Participações S.A. (São Bento)	Curitiba/PR	Control and management of interests	100.0	Copel GeT
Nova Asa Branca I Energias Renováveis S.A.	S. Miguel do Gostoso/RN	Production of electricity from wind sources	100.0	Copel GeT
Nova Asa Branca II Energias Renováveis S.A.	Parazinho/RN	Production of electricity from wind sources	100.0	Copel GeT
Nova Asa Branca III Energias Renováveis S.A.	Parazinho/RN	Production of electricity from wind sources	100.0	Copel GeT
Nova Eurus IV Energias Renováveis S.A.	Touros/RN	Production of electricity from wind sources	100.0	Copel GeT
Santa Maria Energias Renováveis S.A.	Maracanaú/CE	Production of electricity from wind sources	100.0	Copel GeT
Santa Helena Energias Renováveis S.A.	Maracanaú/CE	Production of electricity from wind sources	100.0	Copel GeT
Ventos de Santo Uriel S.A.	João Câmara/RN	Production of electricity from wind sources	100.0	Copel GeT
Cutia Empreendimentos Eólicos S.A. (Cutia)	Curitiba/PR	Control and management of interests	100.0	Copel GeT
Costa Oeste Transmissora de Energia S.A.	Curitiba/PR	Transmission of electricity	100.0	Copel GeT
Marumbi Transmissora de Energia S.A.	Curitiba/PR	Transmission of electricity	100.0	Copel GeT
Uirapuru Transmissora de Energia S.A. (Note 1.2.1)	Curitiba/PR	Transmission of electricity	100.0	Copel GeT
Bela Vista Geração de Energia S.A. (b)	Curitiba/PR	Production of electricity	100.0	Copel GeT
F.D.A. Geração de Energia Elétrica S.A. (FDA)	Curitiba/PR	Production of electricity	100.0	Copel GeT
Jandaíra I Energias Renováveis S.A. (c)	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
Jandaíra II Energias Renováveis S.A. (c)	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
Jandaíra III Energias Renováveis S.A. (c)	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
Jandaíra IV Energias Renováveis S.A. (c)	Curitiba/PR	Production of electricity from wind sources	100.0	Copel GeT
GE Olho D'Água S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
GE Boa Vista S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
GE Farol S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
GE São Bento do Norte S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	São Bento
Central Geradora Eólica São Bento do Norte I S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Bento do Norte II S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Bento do Norte III S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Miguel I S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Miguel II S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Central Geradora Eólica São Miguel III S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Guajiru S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Jangada S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Potiguar S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Cutia S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Maria Helena S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Esperança do Nordeste S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia
Usina de Energia Eólica Paraíso dos Ventos do Nordeste S.A.	São Bento do Norte/RN	Production of electricity from wind sources	100.0	Cutia

(a) The company is studying the possible incorporation of the operational activities and version of CopelREN's equity for the shareholder or the change of main activity.

(b) Pre-operating stage.

(c) SPEs established with a 99.99% interest in Copel GeT and 0.1% in Cutia. The transfer of all shares to Copel GeT depends on the signing of the Energy Commercialization Contracts in the Regulated Environment - CCEARs.

1.1.2 Joint ventures

Joint ventures	Headquarters	Main activity	Interest	
			%	Investor
Voltaia São Miguel do Gostoso I Participações S.A.	São Paulo/SP	Interests in companies	49.0	Copel
Paraná Gás Exploração e Produção S.A. (a)	Curitiba/PR	Exploration of natural gas	30.0	Copel
Caiuá Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Integração Maranhense Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Matrinchã Transmissora de Energia (TP NORTE) S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Guaraciaba Transmissora de Energia (TP SUL) S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT
Paranaíba Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	24.5	Copel GeT
Mata de Santa Genebra Transmissão S.A. (b)	Rio de Janeiro/RJ	Transmission of electricity	50.1	Copel GeT
Cantareira Transmissora de Energia S.A.	Rio de Janeiro/RJ	Transmission of electricity	49.0	Copel GeT

(a) Project with halted activities due to a Public Civil Action pending judgment by Federal Court. An arbitration proceeding will be started to decide about relief of contractual obligations with no burden for bidders, with consequent return of signing up bonus, refund of incurred costs with collateral and relief of collateral provided.

(b) Empreendimento parcialmente em operação.

1.1.3 Associates

Associated companies	Headquarters	Main activity	Interest	
			%	Investor
Dona Francisca Energética S.A.	Agudo/RS	Production of electricity	23.0303	Copel
Foz do Chopim Energética Ltda.	Curitiba/PR	Production of electricity	35.77	Copel GeT
Carbocampel S.A.	Figueira/PR	Coal exploration	49.0	Copel
Copel Amec S/C Ltda. - in liquidation	Curitiba/PR	Services	48.0	Copel
Sercomtel S.A. Telecomunicações (a)	Londrina/PR	Telecommunications	45.0	Copel
Dominó Holdings Ltda.	Curitiba/PR	Interests in companies	49.0	Copel Energia
Estação Osasco Desenvolvimento Imobiliário S.A. (b)	São Paulo/SP	Incorporation of real estate projects	18.78	UEG

(a) Investment reduced to zero due to the impairment tests.

(b) Pre-operating stage.

1.1.4 Joint operations (consortiums)

Joint operations	Interest (%)	
	Copel GeT	Other consortium members
Hydroelectric Power Plant Gov. Jayme Canet Júnior - Mauá (Note 18.4)	51.0	Eletrosul Centrais Elétricas S.A. (49%)
Hydroelectric Power Plant Baixo Iguaçu (Note 18.4)	30.0	Geração Céu Azul S.A (subsidiary of Neoenergia S.A.) (70%)

2 Concessions and Authorizations

2.1 Concession contracts or authorizations obtained by Copel

Copel		Interest %	Maturity
Concession agreement / authorization of the equity			
Copel DIS	Contract 046/1999, extended by 5th addendum to the contract	100	07.07.2045
Copel TEL	Authorization term 54/2003 - Anatel/SVP/PVST	100	Indeterminate
	Authorization term 305/2012 - Anatel/SVP/PVST	100	Indeterminate
Elejor	Contract 125/2001 - HPP Fundão and Santa Clara	70	05.28.2037
	Authorization - SHP Fundão I and SHP Santa Clara I - 753/2002 and 757/2002	70	12.19.2032
Dona Francisca Energética	Contract 188/1998 - HPP Dona Francisca	23	08.28.2033
UEG Araucária	Authorization 351/1999 - TPP Araucária (60.9% Copel GET)	20.3	12.23.2029
Compagás (2.1.1)	Concession gas distribution contract	51	01.20.2019
Paraná Gás (1.1.2 - a)	PART-T-300_R12 4861-.0000.99/2014-00 - ANP	30	05.15.2045
Usina de Energia Eólica São João S.A. (a)	MME Ordinance 173 /2012 - WPP São João	49	03.26.2047
Usina de Energia Eólica Carnaúba S.A. (a)	MME Ordinance 204 /2012 - WPP Carnaúbas	49	04.09.2047
Usina de Energia Eólica Reduto S.A. (a)	MME Ordinance 230 /2012 - WPP Reduto	49	04.16.2047
Usina de Energia Eólica Santo Cristo S.A. (a)	MME Ordinance 233/2012 - WPP Santo Cristo	49	04.18.2047

(a) Subsidiaries of Voltalia São Miguel do Gostoso I Participações S.A.

Hydroelectric Power Plant - HPP

Small Hydroelectric Plant - SHP

Thermal Power Plant - TPP

Wind Power Plant - WPP

2.1.1 Compagás

Compagás is a party to a concession agreement entered into with the Concession Grantor, the State of Paraná, which determines the date of July 6, 2024 as the concession's expiration date.

On December 7, 2017, the State of Paraná published Complementary Law 205, introducing a new interpretation to the end of the concession, understanding that expiration occurred on January 20, 2019. The Management of Compagás, its Parent company and other shareholders are challenging the effects of the aforesaid law since they understand that it conflicts with the provisions of the concession agreement currently in force. Compagás filed a lawsuit challenging the early termination of the concession and, on October 30, 2018, a preliminary injunction was granted in favor of the Company's understanding of the terms of the concession contract and the continuity of its operations until July 2024. The Company is awaiting the trial on merit of the case.

Considering that until this date there was no extension/bidding of the concession, the law provides that the concession operator may, after the expiration of the term, remain responsible for its performance until the assumption of the new concession operator, subject to the conditions established.

Considering that the lawsuit continues outstanding and the law continues in force, it was necessary to consider these effects in this quarterly information. The impacts recorded are as follows:

03.31.2020	End of concession in 2024	Adjustments	End of concession in 2019
STATEMENTS OF FINANCIAL POSITION			
Noncurrent assets			
Accounts receivable related to the concession	150,536	175,562	326,098
Intangible assets	121,345	(121,345)	-
STATEMENTS OF INCOME			
Net operating revenue			
Fair value of assets from the indemnity for the concession	2,521	2,684	5,205
Operating Costs			
Amortization	(7,328)	(1,976)	(9,304)

Management will continue to make its best efforts to protect the Company's interests, aiming at appropriately settle the impacts of the new interpretation given by the Concession Grantor and looking for the necessary alternatives to maintain the concession in a sustainable manner.

2.2 Concession contracts or authorizations obtained by Copel Get and its investees

Copel GeT	Interest %	Maturity	
ONEROUS CONCESSION BY THE USE OF PUBLIC PROPERTY - UBP			
Generation Concession 001/2007 - HPP Gov. Jayme Canet Júnior (Mauá)	51	07.02.2042	
Generation concession 001/2011 - HPP Colider	100	01.17.2046	
Ordinance 133/2011 - SHP Cavernoso II	100	02.28.2046	
Generation Concession 002/2012 - HPP Baixo Iguaçu	30	10.30.2049	
Generation Concession 007/2013			
HPP Apucarantina	100	10.12.2025	
HPP Chaminé	100	08.16.2026	
HPP Derivação do Rio Jordão	100	11.15.2029	
HPP Cavernoso	100	01.07.2031	
PUBLIC SERVICE CONCESSIONS			
Generation concession 045/1999			
TPP Figueira (Note 36.2.6)	100	03.27.2019	
HPP São Jorge (Note 36.2.6)	100	12.05.2024	
HPP Guaricana	100	08.16.2026	
HPP Gov. Ney Aminthas de Barros Braga (Segredo)	100	11.16.2029	
HPP Gov. José Richa (Salto Caxias)	100	05.05.2030	
Authorization 278/1999 - WPP Palmas	100	09.29.2029	
Dispatch 182/2002 - Hydroelectric Generating Plant - HGP Melissa, HGP Pitangui and HGP Salto do Vau (only register with ANEEL)	100	-.	
Generation concession 003/2016 - HPP Gov. Pedro Viriato Parigot de Souza (GPS)	100	01.05.2046	
HPP Marumbi - Power generating plant registration: CGH. PH. PR. 001501-6.02	100	-	
Authorization Aneel 5,373/2015 - HGP Chopim I (only register with ANEEL)	100	-	
Concession agreement / authorization of the equity			
UEG Araucária	Authorization 351/1999 - TPP Araucária (20,3% - Copel)	60.9	12.23.2029
Nova Asa Branca I	MME Ordinance 267/2011 - WPP Asa Branca I	100	04.25.2046
Nova Asa Branca II	MME Ordinance 333/2011 - WPP Asa Branca II	100	05.31.2046
Nova Asa Branca III	MME Ordinance 334/2011 - WPP Asa Branca III	100	05.31.2046
Nova Eurús IV	MME Ordinance 273/2011 - WPP Eurús IV	100	04.27.2046
Santa Maria	MME Ordinance 274/2012 - WPP SM	100	05.08.2047
Santa Helena	MME Ordinance 207/2012 - WPP Santa Helena	100	04.09.2047
Ventos de Santo Uriel	MME Ordinance 201/2012 - WPP Santo Uriel	100	04.09.2047
GE Boa Vista	MME Ordinance 276 /2011 - WPP Dreen Boa Vista	100	04.28.2046
GE Farol	MME Ordinance 263 /2011 - WPP Farol	100	04.20.2046
GE Olho D'Água	MME Ordinance 343 /2011 - WPP Dreen Olho D'Água	100	06.01.2046
GE São Bento do Norte	MME Ordinance 310 /2011 - WPP Dreen São Bento do Norte	100	05.19.2046
Esperança do Nordeste	MME Ordinance 183/2015 - WPP Esperança do Nordeste	100	05.11.2050
Paraíso dos Ventos do Nordeste	MME Ordinance 182/2015 - WPP Paraíso dos Ventos do Nordeste	100	05.11.2050
Usina de Energia Eólica Jangada	Resolution 3,257/2011 - WPP GE Jangada	100	01.05.2042
Maria Helena	Resolution 3,259/2011 - WPP GE Maria Helena	100	01.05.2042
Usina de Energia Eólica Potiguar	MME Ordinance 179/2015 - WPP Potiguar	100	05.11.2050
Usina de Energia Eólica Guajiru	Resolution 3,256/2011 - WPP Dreen Guajiru	100	01.05.2042
Usina de Energia Eólica Cutia	Resolution 3,258/2011 - WPP Dreen Cutia	100	01.05.2042
São Bento do Norte I	Ordinance 349/2015 - WPP São Bento do Norte I	100	08.04.2050
São Bento do Norte II	Ordinance 348/2015 - WPP São Bento do Norte II	100	08.04.2050
São Bento do Norte III	Ordinance 347/2015 - WPP São Bento do Norte III	100	08.04.2050
São Miguel I	Ordinance 352/2015 - WPP São Miguel I	100	08.04.2050
São Miguel II	Ordinance 351/2015 - WPP São Miguel II	100	08.04.2050
São Miguel III	Ordinance 350/2015 - WPP São Miguel III	100	08.04.2050
Foz do Chopim	Authorization 114/2000 - SHP Arturo Andreoli	35.77	04.24.2030
SHP Bela Vista (a)	Resolution 913/2017 - transfer of title under Resolution 7,802/2019	100	01.02.2041
F.D.A. Geração de Energia Elétrica	Generation concession contract 002/2020	100	09.17.2023
Jandaíra I Energias Renováveis (a)	Ordinance 140/2020 - WPP Jandaíra I	100	04.02.2055
Jandaíra II Energias Renováveis (a)	Ordinance 141/2020 - WPP Jandaíra II	100	04.02.2055
Jandaíra III Energias Renováveis (a)	Ordinance 142/2020 - WPP Jandaíra III	100	04.02.2055
Jandaíra IV Energias Renováveis (a)	Ordinance 139/2020 - WPP Jandaíra IV	100	04.02.2055

(a) Building under construction.

Copel GeT	Interest %	Maturity
Transmission lines and substations concession agreements		
Contract 060/2001 - Transmission facilities (sundry Transmission lines and Substations)	100	01.01.2043
Contract 075/2001 - Transmission line 230 kV Bateias - Jaguariaíva	100	08.17.2031
Contract 006/2008 - Transmission line 230 kV Bateias - Pilarzinho	100	03.17.2038
Contract 027/2009 - Transmission line 525 kV Foz do Iguaçu - Cascavel Oeste	100	11.19.2039
Contract 010/2010 - Transmission line 500 kV Araraquara II - Taubaté	100	10.06.2040
Contract 015/2010 - Substation Cerquillo III 230/138 kV	100	10.06.2040
Contract 022/2012 - Transmission line 230 kV Londrina - Figueira and Transmission line 230 kV Foz do Chopim - Salto Osório	100	08.27.2042
Contract 002/2013 - Transmission line 230 kV Assis - Paraguaçu Paulista II e Substation Paraguaçu Paulista II 230 kV	100	02.25.2043
Contract 005/2014 - Transmission line 230 kV Bateias - Curitiba Norte e Substation Curitiba Norte 230/138 kV	100	01.29.2044
Contract 021/2014 - Transmission line 230 kV Foz do Chopim - Realeza e Substation Realeza 230/138 kV	100	09.05.2044
Contract 022/2014 - Transmission line 500 kV Assis - Londrina	100	09.05.2044
Contract 006/2016 - Transmission line 525 kV Curitiba Leste - Blumenau (a)	100	04.07.2046
Transmission line 230 kV Baixo Iguaçu - Realeza		
Transmission line 230 kV Curitiba Centro - Uberaba		
Substation Medianeira 230/138 kV		
Substation Curitiba Centro 230/138 kV		
Substation Andirá Leste 230/138 kV		
Concession agreement / authorization of the equity		
Costa Oeste Transmissora Contract 001/2012:	100	01.12.2042
Transmission line 230 kV Cascavel Oeste - Umuarama		
Substation Umuarama 230/138 kV		
Caiuá Transmissora Contract 007/2012:	49	05.10.2042
Transmission line 230 kV Umuarama - Guaíra		
Transmission line 230 kV Cascavel Oeste - Cascavel Norte		
Substation Santa Quitéria 230/138/13,8 kV		
Substation Cascavel Norte 230/138/13,8 kV		
Marumbi Transmissora Contract 008/2012:	100	05.10.2042
Transmission line 525 kV Curitiba - Curitiba Leste		
Substation Curitiba Leste 525/230 kV		
Integração Maranhense Contract 011/2012:	49	05.10.2042
Matrinchã Transmissora Contract 012/2012:	49	05.10.2042
Transmission line 500 kV Paranaíba - Cláudia		
Transmission line 500 kV Cláudia - Paranatinga		
Transmission line 500 kV Paranatinga - Ribeirãozinho		
Substation Paranaíba 500 kV		
Substation Cláudia 500 kV		
Substation Paranatinga 500 kV		
Guaraciaba Transmissora Contract 013/2012:	49	05.10.2042
Transmission line 500 kV Ribeirãozinho - Rio Verde Norte		
Transmission line 500 kV Rio Verde Norte - Marimbondo II		
Substation Marimbondo II 500 kV		
Paranaíba Transmissora Contract 007/2013:	24.5	05.02.2043
Transmission line 500 kV Barreiras II - Rio das Éguas		
Transmission line 500 kV Rio das Éguas - Luziânia		
Transmission line 500 kV Luziânia - Pirapora 2		
Mata de Santa Genebra (a) Contract 001/2014:	50.1	05.14.2044
Transmission line 500 kV Itatiba - Bateias		
Transmission line 500 kV Araraquara 2 - Itatiba		
Transmission line 500 kV Araraquara 2 - Fernão Dias		
Substation Santa Bárbara D'Oeste 440 kV		
Substation Itatiba 500 kV		
Substation Fernão Dias 500/440 kV (a)		
Cantareira Transmissora Contract 019/2014:	49	09.05.2044
Urapuru Transmissora Contract 002/2005:	100	03.04.2035
Transmission line 525 kV Ivaiporã - Londrina		

(a) Buildings under construction.

During 2019, three important enterprises started their commercial operations:

- **UHE Colíder:** in March, May and December 2019, the three generating units of the plant entered into commercial operation, respectively, in all cases with 100 MW of installed power.

- **UHE Baixo Iguaçu:** Commercial operation of units 1 and 2 began in February 2019, with unit 3 starting in April 2019, with a total installed capacity of 350.2 MW.

- **Cutia and Bento Miguel Wind Complexes:** From the last two week of December 2018 to March 2019, all wind farms went into commercial operation, with a total installed capacity of 312.9 MW.

3 Basis of Preparation

3.1 Statements of compliance

The individual financial statements of the Parent Company and the consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board, IASB, as well as with accounting practices adopted in Brazil (BR GAAP), which comprise the standards, guidelines and interpretations issued by the Accounting Pronouncements Committee (Comitê de Pronunciamentos Contábeis or CPC) and approved by the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários or CVM) and the Federal Accounting Council (Conselho Federal de Contabilidade or CFC).

Management declares that all relevant information from the individual and consolidated quarterly information, and only those, are being evidenced and corresponds to that used in management.

The issuance of these individual and consolidated quarterly information was approved by Management on May 14, 2020.

3.2 Functional and presentation currency

The individual and consolidated quarterly information is presented in Brazilian Reais, which is the functional and presentation currency of the Company. Balances herein have been rounded to the nearest thousand, unless otherwise indicated.

3.3 Basis of measurement

The individual and consolidated quarterly information were prepared based on the historical cost, except for certain financial instruments and investments measured at fair value, as described in the respective accounting policies and notes.

3.4 Use of estimates and judgments

In the preparation of this individual and consolidated quarterly information, Management used judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses of Copel and its subsidiaries. Actual results may differ from those estimates.

Estimates and assumptions are reviewed on a continuous basis. Changes in estimates are recognized in the period in which they occur.

Information about the use of estimates and judgment referring to the adoption of accounting policies which impact the amounts recognized in the quarterly information is the same as that disclosed in note 3.4 to the financial statements at December 31, 2019.

3.5 Management's judgment on going concern

Management has concluded that there are no material uncertainties that cast doubt on the Company's ability to continue as a going concern. No events or conditions were identified that, individually or in the aggregate, may raise significant doubts on its ability to continue as a going concern.

The main bases of judgment used for such conclusion are: (i) main activities resulting from long-term concessions; (ii) robust equity; (iii) strong operating cash generation, including financial capacity to settle commitments entered into with financial institutions; (iv) historical profitability; and (v) fulfillment of the objectives and targets set forth in the Company's Strategic Planning, which is approved by Management, monitored and reviewed periodically, seeking the continuity of its activities.

4 Significant Accounting Policies

The Company's accounting policies are consistent with those presented in the financial statements for the year ended December 31, 2019.

4.1 Standards applicable to the Company effective January 1, 20

From January 1, 2020, changes in the following pronouncements will be in effect, without significant impacts on the Company's financial statements:

- (i) CPC 00 (R2)/ IAS 1 Conceptual framework;
- (ii) Annual review of CPC No. 14/2019: changes in pronouncements arising from the review of CPC 00, change in the definition of business in CPC 15 (R1) / IFRS 3 and change in the definition of materiality in CPC 26 (IAS 1) and CPC 23 (IAS 8).

5 Cash and Cash Equivalents

	Parent Company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Cash and bank accounts	165	196	205,220	263,188
Financial investments with immediate liquidity	38,756	25,108	2,809,737	2,678,539
	38,921	25,304	3,014,957	2,941,727

These comprise cash on hand, deposits with banks and short-term highly-liquid investments, which can be redeemed in cash within 90 days from the investment date. Temporary short-term investments are recorded at cost at the reporting date, plus earnings accrued. Cash and cash equivalents are subject to an insignificant risk of change in value.

Financial investments of the Company and its subsidiaries refer to Bank Deposit Certificates - CDBs and Repurchase Agreements, which are the sale of a security with the commitment of the seller (Bank) to repurchase it, and of the purchaser to resell it in the future. Investments are remunerated between 78.0% and 100.8% of Interbank Deposit Certificate (Certificado de Depósito Interbancário - CDI) interest.

6 Bonds and Securities

The Company and its subsidiaries hold securities that yield variable interest rates. The term of these securities ranges from 2 to 58 months from the end of the reporting period.

Category	Index	Parent Company		Consolidated	
		03.31.2020	12.31.2019	03.31.2020	12.31.2019
Quotas in Funds (a)	CDI	90	90	241,247	225,804
Bank Deposit Certificates - CDB	95.0% to 101% of CDI	-	-	50,698	50,216
Financial Treasury Bonds - LFT	Selic	-	-	740	733
Committed Operation	96.5% to 100% of CDI	-	-	-	3,632
National Treasury Bills - LTN	CDI	-	-	-	1,696
		90	90	292,685	282,081
	Current	90	90	1,446	3,112
	Noncurrent	-	-	291,239	278,969

Interbank Deposit Certificate - CDI

Interest rate equivalent to the reference rate of the Special System for Settlement and Custody - Selic

(a) These are fixed income funds in the Parent Company and reserve accounts intended to comply with contracts with

7 Trade Accounts Receivable

Consolidated	Balances falling due	Overdue up to 90 days	Overdue for 90 days	Total 03.31.2020	Total 12.31.2019
Customers					
Residential	355,022	229,317	35,200	619,539	579,715
Industrial	139,799	47,812	84,961	272,572	298,719
Commercial	268,498	70,732	31,676	370,906	363,986
Rural	82,943	25,975	4,801	113,719	103,271
Public Entities	41,572	5,556	3,663	50,791	55,847
Public lighting	36,545	32	-	36,577	38,523
Public service	42,130	1,059	302	43,491	44,983
Unbilled - captives	488,780	-	-	488,780	516,203
Energy installments plan - captives (7.1)	117,322	17,918	68,780	204,020	204,192
Low income subsidy - Eletrobras	12,504	-	-	12,504	12,174
Free consumers	137,642				132,756
Other receivables	51,688	23,146	82,807	157,641	148,375
	1,774,445	421,547	312,190	2,370,540	2,498,744
Concessionaires, Permission holder and Trading Companies					
Bilateral contracts	173,757	52	4,596	178,405	191,463
Regulated contracts	152,248	80	7,802	160,130	159,492
CCEE (7.2)	192,948	-	119,665	312,613	315,712
Energy supplies	345,196	80	127,467	472,743	475,204
Charges from using transmission grid	199,473	9,318	8,438	217,229	215,582
Telecommunications	49,099	9,804	8,897	67,800	67,304
Gas distribution	59,085	2,792	11,362	73,239	111,026
Expected credit losses (7.3)	(25,936)	(9,670)	(366,724)	(402,330)	(376,756)
	2,401,362	433,871	101,630	2,799,221	2,991,104
Current				3,063,661	3,120,168
Noncurrent				55,416	62,399

7.1 Energy installments plan

The trade accounts receivable renegotiated are discounted to present value as of March 31, 2020, taking into consideration the future value, the maturity dates, the dates of settlement and the discount rate ranging from 0.29% to 2.81% p.m.

7.2 Electricity Trading Chamber - CCEE

Balance receivable by the electricity generation, trading and distribution subsidiaries deriving from the positive position in the monthly settlement of the spot market centralized by CCEE. Amounts are received in the second month following the recognition of revenue or offset against future settlements when the result is negative for the subsidiary.

Additionally, as a result of unforeseeable circumstances and force majeure, the power plant had its commercial start-up delayed, which was initially scheduled for January 2015. The Company is contesting in court, filing a request for exclusion of liability so that the mandatory supply of energy contracted by the plant, in the period in delay, is postponed.

Copel GeT filed an administrative request for the exclusion of liability at ANEEL, which was denied, and subsequently, at 12.18.2017, it filed an ordinary lawsuit with request for advance protection with the Court, requesting the reversal of the agency's decision. On April 6, 2018, the Federal Court of the 1st Region fully granted the advance relief requested in the interlocutory appeal to exempt the Company from any burden, charges or restrictions on the rights arising from the displacement of the UHE Colíder implementation schedule. The Company is awaiting judgment on the merits of the lawsuit.

The contracted energy of the plant is 125 MW mean. For overdue periods the contract was fulfilled as described below:

- From January 2015 to May 2016, with suspension of energy delivery by operation because of the injunction obtained by Management;
- In June 2016, with partial reduction through a bilateral agreement and suspended remaining balance due to the court injunction;
- From July 2016 to December 2018, with reduction of all supply contracts of the CCEARs - Energy Trading Agreement in the Regulated Environment, through a bilateral agreement and participation in the New Energy and Decrease Clearing Facility ("Mecanismo de Compensação de Sobras e Déficits de Energia Nova - MCSD-EN"); and
- From January to March 2019, the firmed contracts in the regulated environment became effective again, however, energy supply continued suspended, in light of the injunction obtained. As of March 9, 2019, the plant started commercial production of its first generating unit.

Due to the fact it is awaiting a decision on the merits of the lawsuit, in the period in delay of the plant, the Company recognized in the income for the years revenue limited to the financial covenants of the agreement and the regulatory rules, as well as the cost of energy to cover the contractual guarantee.

From the amount determined by CCEE, for the controversial portion arising from the effects of the injunction for exemption of responsibility of Colíder HPP, an allowance for expected losses was recognized in the amount of R\$119,665 (Note 7.3).

7.3 Expected credit losses

Consolidated	Balance as of January 1, 2020	Additions / (Reversals)	Reversal of write offs	Balance as of March 31, 2020
Customers				
Residential	41,824	22,155	(7,823)	56,156
Industrial	97,954	5,271	(868)	102,357
Commercial	70,925	9,918	(3,262)	77,581
Rural	3,389	1,147	(726)	3,810
Public Entities	4,890	116	(17)	4,989
Public lighting	3	4	-	7
Public service	265	(46)	(15)	204
Unbilled	1,180	(79)	-	1,101
Adjustment to present value	(1,441)	80	-	(1,361)
	218,989	38,566	(12,711)	244,844
Concessionaires, Permission holder and Trading Companies				
CCEE (7.2)	119,665	-	-	119,665
Concessionaries and permission holder	20,425	335	-	20,760
	140,090	335	-	140,425
Telecommunications	5,149	4,179	(2,320)	7,008
Gas distribution	12,528	(2,445)	(30)	10,053
	376,756	40,635	(15,061)	402,330

8 CRC Transferred to the Paraná State Government

The Company's Management and the Paraná State Government formalized on October 31, 2017 the fifth amendment to the agreement for renegotiation of the Account for Compensation of Income and Losses - CRC. The State of Paraná complied with the agreed terms and made the payments of the monthly interest until December 2017. With the end of the grace period, the State of Paraná has complied with the payments under the agreed terms, remaining 61 monthly installments to be paid. The contract balance is updated by the IGP-DI variation and interest of 6.65% p.y.

8.1 Changes in CRC

Balance as of January 1, 2019	Interest	Monetary variations	Amortizations	Balance as of January 1, 2020	Interest	Monetary variations	Amortizations	Balance as of March 31, 2020
1,445,042	87,710	96,519	(278,586)	1,350,685	21,513	22,719	(75,006)	1,319,911
Current				219,236				223,793
Noncurrent				1,131,449				1,096,118

8.2 Maturity of noncurrent installments

2021	182,765
2022	253,734
2023	270,609
2024	288,605
After 2024	100,405
	1,096,118

9 Net Sectorial Financial Assets and Liabilities

9.1 Composition of net sectorial financial assets and liabilities balances per tariff cycle

Consolidated	03.31.2020		12.31.2019	
	Current	Noncurrent	Current	Noncurrent
Sectorial financial assets - Electricity rate adjustment recoverable 2019				
Portion A				
Electricity purchased for resale - CVA Energ	112,838	-	235,192	-
Electricity purchased for resale - Itaipu	164,391	-	342,647	-
Transport of energy using the transmission system - basic grid	(22,652)	-	(47,214)	-
Transport of energy purchased from Itaipu	4,768	-	9,937	-
System Service Charges - ESS	(76,896)	-	(160,277)	-
Energy Development Account - CDE	47,364	-	98,722	-
Proinfa	4,091	-	8,528	-
Other financial components	-	-	-	-
Neutrality	14,245	-	29,690	-
Overcontracting	(55,976)	-	(116,673)	-
Hydrological risk	(57,292)	-	(119,416)	-
Tariff refunds	(20,888)	-	(43,538)	-
Other	(215)	-	(448)	-
	113,778	-	237,150	-
Sectorial financial assets - Electricity rate adjustment recoverable 2020				
Portion A				
Electricity purchased for resale - CVA Energ	(9,858)	(3,286)	15,298	15,298
Electricity purchased for resale - Itaipu	470,327	156,776	225,340	225,340
Transport of energy using the transmission system - basic grid	80,750	26,917	30,126	30,126
Transport of energy purchased from Itaipu	14,332	4,777	7,227	7,227
System Service Charges - ESS	(117,601)	(39,200)	(52,336)	(52,336)
Energy Development Account - CDE	61,468	20,489	27,103	27,103
Proinfa	(8,711)	(2,904)	(30)	(30)
Other financial components	-	-	-	-
Neutrality	(4,931)	(1,644)	9,408	9,408
Offset of energy surplus/deficit under CCEAR bilateral contracts	45,293	15,098	20,096	20,096
Overcontracting	(35,778)	(11,926)	(25,725)	(25,725)
Hydrological risk	(244,945)	(81,648)	(113,872)	(113,872)
Tariff refunds	(52,606)	(17,535)	(24,215)	(24,216)
	197,740	65,914	118,420	118,419
	311,518	65,914	355,570	118,419

Consolidated	03.31.2020		12.31.2019	
	Current	Noncurrent	Current	Noncurrent
Sectorial financial liabilities - Tariff Review 2021				
Financial components				
Tariff refunds	-	(103,319)	-	(102,284)
	-	(103,319)	-	(102,284)
	-	(103,319)	-	(102,284)

9.2 Changes in net sectorial financial assets and liabilities

Consolidated	Balance as of January 1, 2020	Operating revenues		Financial results	Rate flags	Balance as of March 31, 2020
		Constitution	Amortization	Updating		
Portion A						
Electricity purchased for resale - Itaipu	793,327	172,069	(184,318)	10,416	-	791,494
Electricity purchased for resale - CVA Energ	265,788	(2,702)	(126,429)	1,576	(38,539)	99,694
Transport of energy using the transmission system - basic grid	13,038	46,547	25,390	40	-	85,015
Transport of energy purchased from Itaipu	24,391	4,551	(5,343)	278	-	23,877
ESS	(264,949)	(51,858)	86,213	(3,103)	-	(233,697)
CDE	152,928	27,368	(53,115)	2,140	-	129,321
Proinfa	8,468	(11,422)	(4,588)	18	-	(7,524)
Other financial components						
Neutrality	48,506	(25,007)	(15,446)	(383)	-	7,670
Offset of energy surplus/deficit under CCEAR bilateral contracts	40,192	20,199	-	-	-	60,391
Hydrological risk	(347,160)	(95,909)	62,124	(2,940)	-	(383,885)
Tariff refunds	(194,253)	(21,082)	22,650	(1,663)	-	(194,348)
Overcontracting	(168,123)	4,255	60,697	(509)	-	(103,680)
Others	(448)	-	233	-	-	(215)
	371,705	67,009	(131,932)	5,870	(38,539)	274,113
Current assets	355,570					311,518
Noncurrent assets	118,419					65,914
Noncurrent liabilities	(102,284)					(103,319)

10 Accounts Receivable - Concessions

Consolidated	03.31.2020	12.31.2019
Power distribution service concession (10.1)	851,115	836,818
Piped gas distribution service concession (10.2)	326,098	324,385
Bonus from the grant of concession agreements under the quota system (10.3)	650,600	647,984
Remeasurement of RBSE assets (10.4)	730,199	739,269
Generation concession agreements (10.5)	69,182	69,182
	2,627,194	2,617,638
Current	61,176	58,842
Noncurrent	2,566,018	2,558,796

10.1 Power distribution service concession

Balance as of January 1, 2020	836,818
Transfers from contract assets (Note 11.1)	10,317
Transfers to other receivables (assets held for disposal)	(1)
Fair value recognition	3,982
Loss on disposal	(1)
Balance as of March 31, 2020	851,115

The distribution concession agreement amount is measured at fair value and its collection is assured by the Concession Grantor through an indemnity upon the return of these assets at the end of the concession period.

10.2 Piped gas distribution service concession

Balance as of January 1, 2020	324,385
Transfers from contract assets (Note 11.2)	5,816
Transfers to intangible assets (Note 19.3)	(9,304)
Fair value recognition	5,205
Loss on disposal	(4)
Balance as of March 31, 2020	326,098

10.3 Bonus from the grant of concession agreements under the quota system

Balance as of January 1, 2020	647,984
Transfers to electricity grid use charges - customers	(17,584)
Interest (Note 32)	20,200
Balance as of March 31, 2020	650,600

10.4 Remeasurement of RBSE financial assets

Balance as of January 1, 2020	739,269
Remuneration	17,752
Transfers to electricity grid use charges - customers	(26,822)
Balance as of March 31, 2020	730,199

Refers to the right recognized, emerging of Concession Agreement No. 060/2001 arising from the Annual Permitted Revenue - RAP not received in the period from January 2013 to June 2017. The balance includes monetary restatement and interest.

On June 27, 2017, ANEEL published Resolution 2,258 establishing the Annual Permitted Revenues (RAP) for the 2017-2018 tariff cycle, considering a court decision on the injunction of April 11, 2017 related to a lawsuit filed by business associations, which determines the deduction of the "compensation", provided for in article 15, paragraph 2 of Law 12,783/2013, on a temporary basis. The same decision was applied to the other tariff cycles. The compensation being challenged in court related to the cost of equity calculated for the RBSE assets from January 2013 to June 2017, at the time of filing of the lawsuit, is R\$201,795.

Based on the opinion of its legal counsel, Copel GeT understands that this is a provisional decision that does not oppose its right to receive the due amounts related to RSBE assets, and that these are guaranteed by law. Therefore, the receivables considered in the receipt flow of this asset are recorded in noncurrent assets.

10.5 Power generation concession contract

The balance of R\$69,182 (R\$69,182 as of December 31, 2018) refers to the residual balances of the electricity generation assets of HPP GPS and HPP Mourão I. Copel GeT depreciated the plants until the expiration date of the concessions and the remaining balance was reclassified to accounts receivable linked to the concession.

11 Contract assets

Consolidated	03.31.2020	12.31.2019
Power distribution service concession (11.1)	911,312	844,284
Piped gas distribution service concession (11.2)	25,547	26,734
Power transmission concession (11.3)	3,219,380	3,180,366
	4,156,239	4,051,384
	Current	106,792
	Noncurrent	4,049,447
		107,443
		3,943,941

11.1 Power distribution service concession contract

Consolidated	Assets	Special liabilities	Total
Balance as of January 1, 2020	875,354	(31,070)	844,284
Acquisitions	213,951	-	213,951
Customers contributions	-	(19,200)	(19,200)
Provision for legal claims added to the cost of the works	870	-	870
Transfers from/to intangible assets (Note 19.1)	(133,313)	16,078	(117,235)
Transfers from/to accounts receivable - concessions (Note 10.1)	(11,400)	1,083	(10,317)
Loss on disposal	(1,041)	-	(1,041)
Balance as of March 31, 2020	944,421	(33,109)	911,312

The costs of loans, financing and debentures capitalized in the in the first quarter of 2020 totaled R\$1,728 at an average rate of 0.07% p.y. (R\$1,621, at an average rate of 0.09% p.y. during the first quarter of 2019).

11.2 Piped gas distribution service concession contract

Balance as of January 1, 2020	26,734
Acquisitions	4,629
Transfers to accounts receivable - concessions (Note 10.2)	(5,816)
Balance as of March 31, 2020	25,547

11.3 Transmission service concession contract

Balance as of January 1, 2020	3,180,366
Realization of gains/losses in business combinations	180
Transfers to electricity grid use charges - customers	(85,170)
Transfers to property, plant and equipment	(432)
Transfers from litigations	75
Remuneration	90,256
Construction revenue	32,645
Construction income	1,460
Balance as of March 31, 2020	3,219,380

12 Other Receivables

	Parent Company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Fair value in the purchase and sale of power (Note 36.2.12)	-	-	527,838	460,635
Services in progress (a)	7,444	7,444	229,555	228,593
Credits on purchases of gas (12.1)	-	-	133,836	142,941
CDE Transfer (12.2)	-	-	71,923	61,898
Advance payments to employees	811	463	32,370	20,427
Advance payments to suppliers (b)	287	282	29,124	24,073
Insurance entities	-	-	24,574	24,574
Derivatives fair value - forward contract (Note 36.2.3 - b)	-	-	23,404	-
Decommissioning in progress	-	-	21,278	21,238
Tariff flag - CCRTB	-	-	8,337	19,545
Advance for severance estate	-	-	9,542	15,597
Other receivables	674	323	60,137	69,103
	9,216	8,512	1,171,918	1,088,624
Current	1,772	1,068	486,106	426,865
Noncurrent	7,444	7,444	685,812	661,759

CCRTB - Centralizing account of Tariff Flag Resources.

(a) This item refers to services currently in progress within the Company, most of which are related to the Research and Development and Energy Efficiency programs, which upon conclusion are offset against the respective liability recorded for this purpose.

(b) Advances to suppliers provided on contractual clauses.

12.1 Credits on purchases of gas - Compagás

This balance refers to the gas acquisition of contracted and guaranteed volumes, higher than those actually withdrawn and used, and contains a future compensation clause. Compagás has the right to use the gas in subsequent months and can compensate the volume contracted and not consumed until 2022. According to the contractual provisions and consumption perspectives, derived from the review of the projects and scenarios for the next years, Compagás estimates to fully offset the contracted volumes in the course of its operation. The contracts with Petrobras provide for the right to assign of this asset. The expiration date of the concession is in discussion with the Concession Grantor, as described in Note 2.1.1.

12.2 CDE Transfer

The balance on March 31, 2020 refers to CDE amounts to be transferred to the Company to cover the tariff discounts applicable to the tariff, in accordance with Law 10,438/2002 and Decree 7,891/2013. The amount transferred to Copel DIS for the period from June 2018 to May 2019, in accordance with Resolution 2,402/2018, was R\$ 62,699 per month. As from June 2019, this amount was changed to R\$ 51,200 per month, by Resolution 2,559, dated June 18, 2019, which approved the result of the last Annual Tariff Adjustment.

13 Taxes

13.1 Deferred income tax and social contribution

13.1.1 Deferred income tax and social contribution

Parent Company			
	Balance as of January 1, 2020	Recognized in income	Balance as of March 31, 2020
Noncurrent assets			
Provisions for legal claims	104,438	1,470	105,908
Expected credit losses	49,443	-	49,443
Amortization - concession	20,444	95	20,539
Provision for financing	3,455	-	3,455
Post-employment benefits	2,995	47	3,042
Others	2,774	849	3,623
	183,549	2,461	186,010
(-) Noncurrent liabilities			
Escrow deposits monetary variation	20,861	291	21,152
Transaction cost on borrowings and debentures	3,000	(426)	2,574
Financial instruments	5,324	(1,569)	3,755
	29,185	(1,704)	27,481
Net	154,364	4,165	158,529

Consolidated			
	Balance as of January 1, 2020	Recognized in income	Balance as of March 31, 2020
Noncurrent assets			
Provisions for legal claims	517,370	1,960	519,330
Post-employment benefits	405,414	2,373	407,787
Impairment of assets	385,467	(6,240)	379,227
Research and development and energy efficiency programs	165,331	(329)	165,002
Expected credit losses	131,821	9,527	141,348
Tax losses and negative tax basis	98,242	127	98,369
Social security contributions - injunction on judicial deposit	71,200	1,547	72,747
Provision for profit sharing	52,115	11,849	63,964
Amortization - concession	58,344	1,305	59,649
Concession contracts	22,353	(323)	22,030
Provision for energy purchases	18,039	-	18,039
Others	143,259	(3,959)	139,300
	2,068,955	17,837	2,086,792
(-) Noncurrent liabilities			
Concession contracts	712,449	13,820	726,269
Deemed cost	381,209	(8,262)	372,947
Derivative financial instruments	70,945	1,222	72,167
Escrow deposits monetary variation	61,145	997	62,142
Accelerated depreciation	50,322	-	50,322
Transaction cost on borrowings and debentures	32,108	(2,165)	29,943
Others	42,577	7,529	50,106
	1,350,755	13,141	1,363,896
Net	718,200	4,696	722,896
Assets presented in the Statement of Financial Position	1,011,866		1,033,397
(-) Liabilities presented in the Statement of Financial Position	(293,666)		(310,501)

13.1.2 Projection for realization of deferred income tax and social contribution

	Parent Company		Consolidated	
	Assets	Liabilities	Assets	Liabilities
2020	2,724	(810)	307,004	(71,606)
2021	452	(1,289)	337,976	(90,674)
2022	304	(473)	141,741	(99,937)
2023	304	-	93,571	(105,593)
2024	304	-	77,856	(82,908)
2025 to 2027	912	-	146,521	(219,773)
2028 to 2029	181,010	(24,909)	982,123	(693,405)
	186,010	(27,481)	2,086,792	(1,363,896)

13.1.3 Unrecognized tax credits

As of March 31, 2020, UEG Araucária did not recognize income tax and social contribution credits on income tax and social contribution tax losses in the amount of R\$80.434 (R\$83.273 in December 31, 2019) for not having, at that moment, reasonable assurance of generation of future taxable profits sufficient to allow the utilization of these tax credits.

13.2 Other taxes recoverable and other tax obligations

	Parent Company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Current assets				
Recoverable ICMS (VAT)	-	-	104,803	103,977
Recoverable PIS/Pasep and Cofins taxes	-	-	62,078	98,942
Other recoverable taxes	-	-	2,187	2,141
	-	-	169,068	205,060
Noncurrent assets				
Recoverable ICMS (VAT)	-	-	73,581	74,568
PIS/Pasep and Cofins taxes	87,843	87,583	200,650	213,667
Other recoverable taxes	14	14	33,650	33,776
	87,857	87,597	307,881	322,011
Current liabilities				
ICMS (VAT) payable	-	-	174,270	179,662
PIS/Pasep and Cofins payable (a)	-	-	107,511	125,197
IRRF on JSCP	-	-	-	117,807
Special Tax Regularization Program - Pert	-	-	49,755	49,310
Ordinary financing of taxes with the federal tax authorities	-	-	-	18,063
Other taxes	88	120	11,069	11,029
	88	120	342,605	501,068
Noncurrent liabilities				
Social security contributions - injunction on judicial deposit	2,878	2,817	214,297	209,747
Special Tax Regularization Program - Pert	-	-	439,507	447,897
Other taxes	-	-	4,509	4,470
	2,878	2,817	658,313	662,114

(a) The Federal Government postponed the expiration of PIS / Cofins to August 2020, originally scheduled for April 2020, as one of the tax measures to minimize the impacts of the coronavirus pandemic on companies.

13.2.1 Pis/Pasep and Cofins credit on ICMS

Copel DIS filed a writ of mandamus requesting the exclusion of the ICMS amount in the basis for calculating contributions to Pis and Cofins. The referred process is in the final stage of appeals at the Supreme Court of Justice and the Company has been obtaining favorable decisions in all previous stages of the process. The Company awaits the final and unappealable decision of the lawsuit, the modulation of the effects by the Supreme Federal Court of Extraordinary Appeal nº 574,706, as well as the final result of the Taking of Subsidies nº 005/2020 by ANEEL.

13.3 Reconciliation of provision for income tax (IRPJ) and social contribution (CSLL)

	Parent Company		Consolidated	
	03.31.2020	03.31.2019	03.31.2020	03.31.2019
Income before IRPJ and CSLL	511,579	500,603	773,199	771,159
IRPJ and CSLL (34%)	(173,937)	(170,205)	(262,888)	(262,194)
Tax effects on:				
Equity in income	174,574	167,624	7,776	5,571
Non deductible expenses	(11)	(80)	(3,770)	(5,094)
Tax incentives	59	44	3,641	4,297
Unrecognized income and social contribution tax loss carry-forwards	-	-	(16,434)	(6,940)
Setting up and/or offset of income tax and social contribution losses of prior years	-	-	(214)	2,663
Difference between the calculation bases of deemed profit and taxable profit	-	-	8,414	(3,906)
Others	6	5	1,192	406
Current IRPJ and CSLL	(3,474)	(6,351)	(266,979)	(289,816)
Deferred IRPJ and CSLL	4,165	3,739	4,696	24,619
Effective rate - %	-0.1%	0.5%	33.9%	34.4%

14 Prepaid Expenses

Consolidated	03.31.2020	12.31.2019
Program for incentive to alternative energy sources - Proinfa	18,166	18,504
Insurance premiums	6,879	11,693
Risk premium - GSF renegotiation (14.1)	1,590	3,180
Others	247	318
	26,882	33,695
Current	26,750	33,563
Noncurrent	132	132

14.1 Hydrological risk renegotiation (Generation Scaling Factor - GSF)

Consolidated	Balance as of January 1, 2020	Amortization	Balance as of March 31, 2020
Risk premium - current asset	3,180	(1,590)	1,590
Intangible	31,667	(1,760)	29,907
	34,847	(3,350)	31,497
Risk premium to be amortized - prepaid expenses	3,180		1,590
Grant extension period - intangible	31,667		29,907

15 Receivables from Related Parties

	Parent Company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Current assets				
Controlling shareholders				
State of Paraná - Morar Bem Program	-	-	227	-
Subsidiaries				
UEG Araucária - mutual (15.2)	5,046	-	-	-
Structure sharing	4,759	6,039	-	-
Noncurrent assets				
Subsidiaries				
Copel DIS (15.1)	142,588	108,983	-	-
Current liabilities				
Subsidiaries				
Structure sharing	647	696	-	-
Current liabilities				
Subsidiaries				
Elejor advance	145	145	-	-

15.1 Copel DIS - Financing transferred - STN

The Company transferred loans and financing to its wholly-owned subsidiaries at the time of its establishment in 2001. However, since the contracts for the transfers to the subsidiaries were not subject to formalization with the financial institutions, these commitments are also recorded in the Parent company.

The balance with Copel DIS refers to the National Treasury Department - STN financing, transferred with the same levy of charges assumed by the Company (Note 22) and shown as obligations for loans and financing at Copel DIS.

15.2 UEGA - Loan Agreement

On February 20, 2020, a loan agreement was signed between Companhia Paranaense de Energia - Copel and Copel Geração e Transmissão S.A. (lenders) and UEG Araucária Ltda. - UEGA (borrower), with approval of limits plus IOF (tax on financial transactions) and interest of 119 % of CDI, in order to provide funds to finance the company's activities and business and effective up to 12.31.2020. Of the approved limit value of R\$ 40,000, R\$ 5,000 was used. The amount of financial income in the first quarter was R\$ 23.

16 Judicial Deposits

	Parent Company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Taxes claims	124,287	122,422	356,469	351,402
Labor claims	205	175	77,029	85,187
Civil				
Civil	-	-	58,370	53,260
Easements	-	-	3,153	5,076
Customers	-	-	1,992	1,897
	-	-	63,515	60,233
Others	57	1,622	5,853	7,368
	124,549	124,219	502,866	504,190

17 Investments

17.1 Changes in investments

Parent Company							
	Balance as of January 1, 2020	Equity	Investment/ AFAC	Capital decrease	Amorti- zation	Dividends and JSCP	Balance as of March 31, 2020
Subsidiaries							
Copel GeT	9,749,705	298,284	-	-	-	-	10,047,989
Copel DIS	6,012,246	209,277	-	-	-	-	6,221,523
Copel TEL	710,128	(3,227)	-	-	-	-	706,901
Copel REN	29,175	150	-	-	-	-	29,325
Copel Energia	243,123	9,102	3,500	-	-	-	255,725
UEG Araucária (17.2)	64,094	(10,892)	-	-	-	-	53,202
Compagás (17.2)	284,747	6,482	-	-	-	-	291,229
Elejor (17.2)	30,002	5,851	-	-	-	-	35,853
Elejor - concession rights	12,254	-	-	-	(188)	-	12,066
	17,135,474	515,027	3,500	-	(188)	-	17,653,813
Joint Ventures							
Voltalia São Miguel do Gostoso I (17.3)	110,099	(3,845)	-	-	-	-	106,254
Voltalia São Miguel do Gostoso - authorization rights	10,038	-	-	-	(92)	-	9,946
	120,137	(3,845)	-	-	(92)	-	116,200
Associates							
Dona Francisca Energética (17.4)	28,423	2,277	-	-	-	(99)	30,601
Other	2,186	(5)	-	(228)	-	-	1,953
	30,609	2,272	-	(228)	-	(99)	32,554
	17,286,220	513,454	3,500	(228)	(280)	(99)	17,802,567

AFAC - Advance for future capital increase

JSCP - Interest on capital

Consolidated	Balance as of January 1, 2020	Equity	Investment/ AFAC	Capital decrease	Amorti- zation	Dividends and JSCP	Impairment (a)	Balance as of March 31, 2020
Joint Ventures (17.3)								
Voltalia São Miguel do Gostoso I	110,099	(3,845)	-	-	-	-	-	106,254
Voltalia São Miguel do Gostoso - direito de autorização	10,038	-	-	-	(92)	-	-	9,946
Caiuá	78,312	(14,146)	-	-	-	-	-	64,166
Integração Maranhense	138,716	2,456	-	-	-	-	-	141,172
Matrinchã	711,527	6,886	-	-	-	1,141	-	719,554
Guaraciaba	337,077	10,717	-	-	-	(1,328)	-	346,466
Paranaíba	173,973	2,770	-	-	-	-	-	176,743
Mata de Santa Genebra	573,357	5,584	25,351	-	-	-	-	604,292
Cantareira	338,268	7,140	-	-	-	-	-	345,408
	2,471,367	17,562	25,351	-	(92)	(187)	-	2,514,001
Associates								
Dona Francisca Energética (17.4)	28,423	2,277	-	-	-	(99)	-	30,601
Foz do Chopim Energética (17.4)	12,175	3,072	-	-	-	-	-	15,247
Dominó Holdings	246	(34)	-	-	-	-	-	212
Other	10,155	(5)	-	(228)	-	-	(7,969)	1,953
	50,999	5,310	-	(228)	-	(99)	(7,969)	48,013
Investment property	813	-	-	-	(1)	-	-	812
	2,523,179	22,872	25,351	(228)	(93)	(286)	(7,969)	2,562,826

(a) Impairment of Estação Osasco Desenvolvimento Imobiliário S.A., an associate of UEG Araucária.

17.2 Subsidiaries with non-controlling interests

17.2.1 Summarized financial information

	Compagás	Elejor	UEG Araucária
	03.31.2020	03.31.2020	03.31.2020
ASSETS	822,139	636,260	383,633
Current assets	249,234	98,408	114,321
Noncurrent assets	572,905	537,852	269,312
LIABILITIES	822,139	636,260	383,633
Current liabilities	158,622	81,987	115,503
Noncurrent liabilities	92,480	503,056	6,047
Equity	571,037	51,217	262,083
STATEMENT OF INCOME			
Operating revenues	147,973	51,088	155,747
Operating costs and expenses	(126,591)	(15,411)	(211,883)
Financial results	(1,790)	(23,021)	133
Equity in earnings of investees	-	-	-
Income tax and social contribution	(6,883)	(4,298)	2,346
Net income (loss)	12,709	8,358	(53,657)
Other comprehensive income	-	-	-
Total comprehensive income	12,709	8,358	(53,657)
STATEMENTS OF CASH FLOWS			
Cash flow s from operational activities	26,330	(85)	(1,603)
Cash flow s from investment activities	(4,530)	(42)	1,686
Cash flow s from financing activities	(10,055)	-	5,012
TOTAL EFFECTS ON CASH AND CASH EQUIVALENTS	11,745	(127)	5,095
Cash and cash equivalents at the beginning of the year	141,696	37,878	7,119
Cash and cash equivalents at the end of the year	153,441	37,751	12,214
CHANGE IN CASH AND CASH EQUIVALENTS	11,745	(127)	5,095

17.2.2 Changes in equity attributable to non-controlling shareholders

Participation in capital stock	Compagás: 49%	Elejor: 30%	UEG Araucária: 18,8%	Consolidated
Balance as of January 1, 2020	273,580	12,858	59,360	345,798
Net income (loss)	6,227	2,507	(10,088)	(1,354)
Balance as of March 31, 2020	279,807	15,365	49,272	344,444

17.3 Total balances of the groups of assets, liabilities, profit or loss and equity interest in commitments and contingent liabilities of the main joint ventures

	Voltalia	Caiuá	Integração Maranhense	Matrinchã	Guaraciaba	Paranaíba	Mata de Santa Genebra	Cantareira
Balance as of March 31, 2020								
ASSETS	219,052	274,088	491,843	2,318,538	1,324,266	1,672,320	2,540,113	1,518,321
Current assets	3,654	32,266	63,274	288,452	158,742	179,646	309,947	197,310
Cash and cash equivalents	1,483	5,471	9,194	67,284	50,310	24,851	52,819	60,820
Other current assets	2,171	26,795	54,080	221,168	108,432	154,795	257,128	136,490
Noncurrent assets	215,398	241,822	428,569	2,030,086	1,165,524	1,492,674	2,230,166	1,321,011
LIABILITIES	219,052	274,088	491,843	2,318,538	1,324,266	1,672,320	2,540,113	1,518,321
Current liabilities	2,207	61,212	78,149	166,656	91,323	113,122	132,999	70,210
Financial liabilities	-	7,556	13,427	81,275	36,584	59,140	94,119	40,589
Other current liabilities	2,207	53,656	64,722	85,381	54,739	53,982	38,880	29,621
Noncurrent liabilities	-	81,927	125,588	683,402	525,868	837,799	1,200,941	743,197
Financial liabilities	-	48,158	75,128	620,628	455,876	571,918	1,200,941	505,529
Other noncurrent liabilities	-	33,769	50,460	62,774	69,992	265,881	-	237,668
Equity	216,845	130,949	288,106	1,468,480	707,075	721,399	1,206,173	704,914
STATEMENT OF INCOME								
Net operating income	-	6,147	9,584	85,352	23,469	37,352	61,973	33,611
Operating costs and expenses	(17)	(33,038)	(976)	(41,344)	(2,386)	(4,559)	(20,017)	(1,193)
Financial results	6	(884)	(1,358)	(14,952)	(9,781)	(13,068)	(25,047)	(10,998)
Equity in income of subsidiaries	(7,836)	-	-	-	-	-	-	-
Income tax and social contribution	-	(1,093)	(2,239)	(1,303)	(835)	(8,421)	(5,762)	(6,849)
Net income (loss)	(7,847)	(28,868)	5,011	27,753	10,467	11,304	11,147	14,571
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income	(7,847)	(28,868)	5,011	27,753	10,467	11,304	11,147	14,571
Investment interest - %	49.0	49.0	49.0	49.0	49.0	24.5	50.1	49.0
Investment book value	106,254	64,166	141,172	719,554	346,466	176,743	604,292	345,408

As of March 31, 2020, Copel's interest in the commitments assumed from its joint ventures is equivalent to R\$2.639 (R\$5.936 as of December 31, 2019) and in contingent liabilities is equivalent to R\$67.013 (R\$89.688 as of December 31, 2019).

The loss determined at Caiuá is mainly due to the recording of a supplement to the provision for legal claims, in the amount of R\$ 31,904, resulting from the partial decision of an ongoing arbitration proceeding referring to the disputed value of the economic and financial rebalancing of the construction agreement.

17.4 Total balances of the groups of assets, liabilities, profit or loss and equity interest in contingent liabilities of the main associates

	Dona Francisca	Foz do Chopim
	03.31.2020	03.31.2020
ASSETS	140,885	70,719
Current assets	24,538	40,481
Noncurrent assets	116,347	30,238
LIABILITIES	140,885	70,719
Current liabilities	4,370	2,141
Noncurrent liabilities	3,634	25,952
Equity	132,881	42,626
STATEMENT OF INCOME		
Net operating income	17,631	14,149
Operating costs and expenses	(7,224)	(4,607)
Financial income (expense)	73	(406)
Income tax and social contribution	(592)	(549)
Net income	9,888	8,587
Other comprehensive income	-	-
Total comprehensive income	9,888	8,587
Investment interest - %	23.0303	35.77
Investment book value	30,601	15,247

As of March 31, 2020, Copel's interest in the contingent liabilities of its associates is equivalent to R\$78.817 (R\$78.793 as of December 31, 2019).

18 Property, Plant and Equipment

18.1 Property, plant and equipment by asset class

Consolidated	Cost	Accumulated depreciation	03.31.2020	Cost	Accumulated depreciation	12.31.2019
In service						
Reservoirs, dams and aqueducts	8,082,238	(4,454,469)	3,627,769	8,082,238	(4,405,546)	3,676,692
Machinery and equipment	8,867,524	(2,972,760)	5,894,764	8,875,458	(2,871,568)	6,003,890
Buildings	1,962,033	(1,066,350)	895,683	1,962,033	(1,054,009)	908,024
Land	490,138	(30,305)	459,833	490,071	(27,651)	462,420
Vehicles and aircraft	45,832	(43,063)	2,769	47,960	(44,876)	3,084
Furniture and tools	22,451	(14,779)	7,672	22,415	(14,466)	7,949
(-) Impairment (18.5)	(993,332)	-	(993,332)	(961,177)	-	(961,177)
(-) Impairment (18.6)	(81,322)	-	(81,322)	(81,322)	-	(81,322)
(-) Special Obligations	(78)	35	(43)	(78)	35	(43)
	18,395,484	(8,581,691)	9,813,793	18,437,598	(8,418,081)	10,019,517
In progress						
Cost	747,792	-	747,792	700,172	-	700,172
(-) Impairment (18.5)	(122,261)	-	(122,261)	(122,261)	-	(122,261)
(-) Impairment (18.6)	(5,325)	-	(5,325)	(5,325)	-	(5,325)
	620,206	-	620,206	572,586	-	572,586
	19,015,690	(8,581,691)	10,433,999	19,010,184	(8,418,081)	10,592,103

18.2 Changes in property, plant and equipment

Consolidated	Balance as of January 1, 2020	Additions / Impairment	Depreciation	Loss on disposal	Transfers	Balance as of March 31, 2020
In service						
Reservoirs, dams and aqueducts	3,676,692	-	(48,923)	-	-	3,627,769
Machinery and equipment	6,003,890	-	(108,614)	(10,798)	10,286	5,894,764
Buildings	908,024	-	(12,341)	-	-	895,683
Land	462,420	-	(2,654)	-	67	459,833
Vehicles and aircraft	3,084	-	(332)	(29)	46	2,769
Furniture and tools	7,949	-	(397)	(14)	134	7,672
(-) Impairment (18.5)	(961,177)	(32,155)	-	-	-	(993,332)
(-) Impairment (18.6)	(81,322)	-	-	-	-	(81,322)
(-) Special Obligations	(43)	-	-	-	-	(43)
	10,019,517	(32,155)	(173,261)	(10,841)	10,533	9,813,793
In progress						
Cost	700,172	62,186	-	(4,352)	(10,214)	747,792
(-) Impairment (18.5)	(122,261)	-	-	-	-	(122,261)
(-) Impairment (18.6)	(5,325)	-	-	-	-	(5,325)
	572,586	62,186	-	(4,352)	(10,214)	620,206
	10,592,103	30,031	(173,261)	(15,193)	319	10,433,999

18.3 Costs of loans and financing and debentures capitalized

The costs of loans and financing and debentures capitalized in the first quarter of 2020 totaled R\$644, at an average rate of 0.02% p.y. (R\$1,169, at an average rate of 0.03% p.y. during the first quarter of 2019).

18.4 Joint operations - consortiums

The amounts recorded under property, plant and equipment referring to the share of interest of Copel GeT in consortiums are shown below:

Joint operations	Share Copel GeT (%)	Annual average rate (%)	03.31.2020	12.31.2019
HPP Gov. Jayme Canet Júnior (Mauá) - Consórcio Energético Cruzeiro do Sul	51.0			
In service			859,917	859,917
(-) Accumulated depreciation		3.43	(213,363)	(206,000)
In progress			14,260	16,789
			660,814	670,706
HPP Baixo Iguaçu	30.0			
In service			692,593	692,593.0
(-) Accumulated depreciation		3.27	(24,744)	(19,038.0)
In progress			47,297	49,240
			715,146	49,240
			1,375,960	719,946

18.5 Impairment of generation segment assets

The projects with impairment balances recorded on March 31, 2020 are the following:

Consolidated	Property, Plant and Equipment			Value in use
	Cost	Depreciation	Impairment	
HPP Colíder	2,473,460	(98,792)	(758,941)	1,615,727
Wind power complex Cutia	1,245,645	(74,906)	(54,104)	1,116,635
UEGA	701,685	(424,028)	(50,508)	227,149
Consórcio Tapajós (a)	14,464	-	(14,464)	-
Power plants in Paraná	967,934	(59,716)	(237,576)	670,642
	5,403,188	(657,442)	(1,115,593)	3,630,153

(a) Project under development

In the first quarter of 2020, the impairment changed as follows:

Consolidated	Balance as of January 1, 2020	Impairment	Balance as of March 31, 2020
In service			
UHE Colíder	(777,294)	18,353	(758,941)
Wind power complex Cutia	(54,104)	-	(54,104)
UEGA	-	(50,508)	(50,508)
Power plants in Paraná	(129,779)	-	(129,779)
	(961,177)	(32,155)	(993,332)
In progress			
Consórcio Tapajós	(14,464)	-	(14,464)
Power plants in Paraná	(107,797)	-	(107,797)
	(122,261)	-	(122,261)
	(1,083,438)	(32,155)	(1,115,593)

18.6 Property, Plant and Equipment of Copel Telecomunicações

The Company's Management continuously monitors the business environment of the telecommunications segment, paying particular attention to factors such as the increased competitiveness of the sector, the high degree of investment required to maintain its customer base and the expected return from this segment.

Management concluded that it is not necessary to record losses in addition to the amount recorded.

On March, 31, 2020, the balance of impairment is R\$87,399 (R\$87,399 as of December 31, 2019). In the first quarter of 2020 were recorded R\$7,559 (R\$20,425 in the first quarter of 2019) related to write-offs of values due to the decommissioning of assets

18.7 Plants under construction

18.7.1 SHP Bela Vista

With estimated investment of R\$200,000, this plant, with installed capacity of 29.4 MW and physical guarantee of 18.4 MW mean, will be built on the Chopim River, in the municipalities of São João and Verê, located in the southwest region of the state of Paraná.

The participation in the A-6 auction held on August 31, 2018 led to sale of 14.7 MW mean in regulated contracts at the original price of R\$ 195.70/MWh. The energy sale contracts provide for beginning of energy supply on January 1, 2024, with a 30-year term and annual adjustment by reference to IPCA variation.

The works started in August 2019, and the three-generating units are expected to start operating in February, March and April 2021, respectively.

18.7.2 Jandaíra Wind Complex

With estimated investment of R\$401,000, this wind farm, with installed capacity of 90.1 MW and physical guarantee of 47.6 MW mean, will be built in the municipalities of Pedra Preta and Jandaíra, in the state of Rio Grande do Norte.

The participation in the new power generation auction A-6, held on October 18, 2019, led to sale of 14.4 MW mean in regulated contracts at the original price of R\$ 98.00/MWh. The energy sale contracts provided for beginning of energy supply on January 1, 2025, with a 20-year term and annual adjustment by reference to IPCA variation.

The works are expected to start in May 2020, and the wind farm is expected to start operating between May 2022 and July 2022, on a phased basis, by wind turbine.

19 Intangible assets

Consolidated	03.31.2020	12.31.2019
Concession agreement - distribution of electricity (19.1)	5,728,468	5,703,686
Generation concession agreements/ authorization (19.2)	578,317	582,671
Others (19.4)	44,939	46,254
	6,351,724	6,332,611

19.1 Power distribution service concession

Consolidated	Intangible asset in service	Special liabilities in service	Total
Balance as of January 1, 2020	8,487,265	(2,783,579)	5,703,686
Transfers from contract assets (Note 11.1)	133,313	(16,078)	117,235
Transfers to other receivables	(72)	-	(72)
Amortization of quotas - concession (a)	(118,136)	34,281	(83,855)
Amortization of quotas - PIS/Pasep and Cofins credits	(2,680)	-	(2,680)
Loss on disposal	(5,846)	-	(5,846)
Balance as of March 31, 2020	8,493,844	(2,765,376)	5,728,468

(a) Amortization during the concession as of the start of commercial operations of the enterprises or based on the useful life of the assets, of the two the shortest.

19.2 Generation concession agreements

Consolidated	Concession contract (a)		Concession and authorization rights	Total
	in service	in progress		
Balance as of January 1, 2020	209,467	-	373,204	582,671
ANEEL grant - use of public property	-	3,682	-	3,682
Amortization of quotas - concession and authorization (b)	(4,289)	-	(3,747)	(8,036)
Capitalizations for intangible in service	3,682	(3,682)	-	-
Balance as of March 31, 2020	208,860	-	369,457	578,317

(a) Includes the balances of use of public asset and hydrological risk renegotiation

(b) Amortization during the concession/authorization as of the start of commercial operations of the enterprises.

19.3 Piped gas distribution service concession

Consolidated	Total
Balance as of January 1, 2020	-
Transfers from accounts receivable - concessions (Note 10.2)	9,304
Amortization of quotas - concession	(9,304)
Balance as of March 31, 2020	-

19.4 Other intangible assets

Consolidated	in service	in progress	Total
Balance as of January 1, 2020	31,620	14,634	46,254
Acquisitions	128	1,099	1,227
Transfers from property, plant and equipment	35	-	35
Capitalizations for intangible in service	1,522	(1,522)	-
Amortization of quotas (a)	(2,569)	-	(2,569)
Amortization of quotas - PIS/Pasep and Cofins credits	(3)	-	(3)
Loss on disposal	-	(5)	(5)
Balance as of March 31, 2020	30,733	14,206	44,939

(a) Annual amortization rate: 20%.

19.5 Costs of loans and financing and debentures capitalized

No loan, financing and debentures costs were capitalized in intangible assets during the first quarter of 2020 and 2019.

20 Payroll, Social Charges and Accruals

	Parent Company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Social security liabilities				
Taxes and social contribution	1,525	1,939	32,438	47,022
Social security charges on paid vacation and 13th salary	866	607	30,102	29,182
	2,391	2,546	62,540	76,204
Labor liabilities				
Payroll, net	1,945	1,945	3,316	3,330
Vacation and 13th salary	2,802	2,149	99,511	98,648
Provisions for profit sharing	1,865	1,430	187,001	156,040
Voluntary retirement program	-	367	686	2,820
Other liabilities	6	-	176	2
	6,618	5,891	290,690	260,840
	9,009	8,437	353,230	337,044

21 Accounts Payable to Suppliers

Consolidated	03.31.2020	12.31.2019
Energy supplies	954,109	1,085,777
Materials and supplies	534,930	520,647
Natural gas for resale	49,006	79,174
Charges for use of grid system	187,369	187,595
	1,725,414	1,873,193
	Current	1,533,067
	Noncurrent	192,347
		1,685,280
		187,913

22 Loans and Financing

Consolidated													
Contracts	Company	Allocation	Guarantees	Issue Date	Number of installment	Final maturity	Payment of charges	Contractual financial charges p.y.	Effective interest rate p.y.	Contract amount	03.31.2020	12.31.2019	
FOREIGN CURRENCY													
National Treasury Department (STN - <i>Secretaria do Tesouro Nacional</i>)													
Par Bond	Copel	Debt negotiation	Guarantees deposited (22.1).	05.20.1998	1	04.11.2024	Half-yearly	6.0% + 0.20%	6.0% + 0.20%	17,315	84,367	64,325	
Discount Bond				05.20.1998	1	04.11.2024	Half-yearly	3.5% + 0.20%	3.5% + 0.20%	12,082	58,221	44,658	
Total foreign currency													142,588
LOCAL CURRENCY													
Banco do Brasil													
CCB 306.401.381	Copel HOL	Working capital.	Credit assignment.	12.19.2019	5	03.25.2022	Quarterly	120.00% of DI	126.99% of DI	640,005	640,442	640,530	
NCI 306.401.445	Copel HOL			02.24.2017	2	02.15.2020	Half-yearly	124.5% of DI	136.15% of DI	77,000	-	39,446	
											640,442	679,976	
Betrobras													
983/95	Copel DIS	National Program for Watering - Proni.	Own revenue; issue of promissory notes and commercial duplicates.	12.22.1994	80	11.15.2020	Quarterly	8.0%	8.0%	11	19	26	
984/95				12.22.1994	80	11.15.2020	Quarterly	8.0%	8.0%	14	8	11	
985/95				12.22.1994	80	08.15.2021	Quarterly	8.0%	8.0%	61	9	11	
206/07		Rural Electricity Program - Luz para Todos .		03.03.2008	120	08.30.2020	Monthly	5.0%+ 1.0%	5.05%	109,642	3,721	5,953	
273/09				02.18.2010	120	12.30.2022	Monthly	5.0%+ 1.0%	5.0%+ 1.0%	63,944	4,522	4,933	
											8,279	10,934	
Caixa Econômica Federal													
415.855-22/14	Copel DIS	Rural Electricity Program - Luz para Todos .	Own revenue; issue of promissory notes and commercial duplicates.	03.31.2015	120	12.08.2026	Monthly	6.0%	6.0%	16,984	12,931	13,410	
3153-352		Acquisition of machinery, equipment and IT and automation equipment.	Assignment of trade notes receivable.	11.01.2016	36	12.15.2021	Monthly	5.5 % above TJLP	5.5 % above TJLP	1,156	289	331	
											13,220	13,741	
Finep													
21120105-00	Copel Tel	BEL project - ultra wide band intranet service (Ultra Wide Band - UWB).	Lock of proceeds received in current account.	07.17.2012	81	10.15.2020	Monthly	4.0%	4.39%	35,095	1,838	2,626	
21120105-00				07.17.2012	81	10.15.2020	Monthly	3.5% + TR	3.88% + TR	17,103	1,553	2,219	
											3,391	4,845	
Banco do Brasil - BNDES Transfer													
21/02000-0	Copel GeT	Implementation of Mauá HPP.	Revenue from energy sales from the plant.	04.16.2009	179	01.15.2028	Monthly	2.13% above TJLP	2.13% above TJLP	169,500	92,826	95,807	
											92,826	95,807	

(continued)

Consolidated													
Contracts	Company	Allocation	Guarantees	Issue Date	Number of installment	Final maturity	Payment of charges	Contractual financial charges p.y.	Effective interest rate p.y.	Contract amount	03.31.2020	12.31.2019	
BNDES													
820989.1	Copel GeT	Implementation of Mauá HPP.	Revenue from energy sales from the plant.	03.17.2009	179	01.15.2028	Monthly	1.63% above TJLP	1.63% above TJLP	169,500	92,827	95,807	
1120952.1		Implementation of transmission line between Foz do Iguaçu and Cascavel Oeste substations.	Assignment of receivables; revenue from energy transmission services.	12.16.2011	168	04.15.2026	Monthly	1.82% and 1.42% above TJLP	1.82% and 1.42% above TJLP	44,723	20,253	21,090	
1220768.1		Implementation of Cavernoso II SHP.	Revenue from energy sales from the plant.	09.28.2012	192	07.15.2029	Monthly	1.36% above TJLP	1.36% above TJLP	73,122	45,025	46,240	
13211061		Implementation of Colider HPP.	Assignment of receivables	12.04.2013	192	10.15.2031	Monthly	0% and 1.49% above TJLP	6.43% and 7.68%	1,041,155	799,913	817,329	
13210331		Implementation of Cerquinho III substation.		12.03.2013	168	08.15.2028	Monthly	1.49% and 1.89% above TJLP	1.49% and 1.89% above TJLP	17,644	11,054	11,385	
15206041		Implementation of transmission line Assis - Paraguaçu Paulista II.		12.28.2015	168	06.15.2030	Monthly	2.42% above TJLP	9.04%	34,265	21,882	22,419	
15205921		Implementation of transmission lines Londrina - Figueira and Salto Osório - Foz do Chopim.		12.28.2015	168	12.15.2029	Monthly	2.32% above TJLP	8.93%	21,584	13,185	13,526	
18205101		Implementation of Baixo Iguaçu HPP.		11.22.2018	192	06.15.2035	Monthly	1.94% above TJLP	8.50%	194,000	193,615	196,827	
14205611-A		Copel DIS	Preservation of business, improvements, operating support and general investments in the expansion and consolidation of projects and social investment programs of companies (ISE).	Surety of Copel; assignment of revenues and indemnity rights under the concession.	12.15.2014	72	01.15.2021	Monthly	2.09% above TJLP	8.37%	41,583	5,854	7,611
14205611-B	12.15.2014				6	02.15.2021	Annual	2.09 above TR BNDES	2.09 above TR BNDES	17,821	3,979	8,288	
14205611-C	12.15.2014				113	06.15.2024	Monthly	6.0%	6.0%	78,921	33,307	35,267	
14205611-D	12.15.2014				57	02.15.2021	Monthly	TJLP	TJLP	750	9	11	
14.2.1271.1	Santa Maria	Construction and implementation of wind generating plants.	Surety of Copel; pledge of shares; assignment of receivables and revenues.	06.01.2015	192	08.15.2031	Monthly	1.66% above TJLP	8.26%	71,676	44,597	45,582	
14.2.1272.1	Santa Helena			06.01.2015	192	08.15.2031	Monthly	1.66% above TJLP	8.26%	82,973	48,389	49,458	
11211521	GE Farol		Pledge of shares; assignment of receivables from energy sales from the project; assignment of machinery and equipment.	03.19.2012	192	06.15.2030	Monthly	2.34% above TJLP	2.34% above TJLP	54,100	40,404	41,388	
11211531	GE Boa Vista			03.19.2012	192	06.15.2030	Monthly	2.34% above TJLP	2.34% above TJLP	40,050	29,870	30,598	
11211541	GE S.B. do Norte			03.19.2012	192	06.15.2030	Monthly	2.34% above TJLP	2.34% above TJLP	90,900	67,742	69,394	
11211551	GE Olho D'Água			03.19.2012	192	06.15.2030	Monthly	2.34% above TJLP	2.34% above TJLP	97,000	72,348	74,112	
18204611	Cutia		Pledge of shares; assignment of receivables.	10.25.2018	192	07.15.2035	Monthly	2.04% above TJLP	8.37%	619,405	605,827	611,457	
13212221 - A	Costa Oeste		Implementation of transmission line between Cascavel Oeste and Umuarama Sul substations and implementation of Umuarama Sul substation.	Assignment of receivables; 100% of pledged shares.	12.03.2013	168	11.30.2028	Monthly	1.95% + TJLP	1.95% + TJLP	27,634	18,662	19,203
13212221 - B					12.03.2013	106	09.30.2023	Monthly	3.5%	3.5%	9,086	2,792	2,992
14205851 - A	Marumbi	Implementation of transmission line between Curitiba and Curitiba Leste and implementation of Curitiba Leste substation.	07.08.2014		168	06.30.2029	Monthly	2.00% + TJLP	2.00% + TJLP	33,460	23,974	24,627	
14205851 - B			07.08.2014		106	04.30.2024	Monthly	6.0%	6.0%	21,577	9,247	9,813	
Total local currency											2,204,755	2,254,424	
											2,962,913	3,059,727	
											Gross debt	3,105,501	3,168,710
											(-) Transaction cost	(25,451)	(26,327)
											Net debt	3,080,050	3,142,383
											Current	341,074	255,521
											Noncurrent	2,738,976	2,886,862

22.1 Collateral and escrow deposits - STN

Constitution of guarantees, in the form of a cash guarantee, Par Bond, in the amount of R\$74.883 (R\$57.968 at December 31, 2019), and Discount Bond, in the amount of R\$52.273 (R\$40.465 at December 31, 2019), intended to the repayment of the amount of principal related to the STN contracts, upon maturity on April 11, 2024. The amounts are adjusted by applying the weighted average of the percentage changes of the Zero-Coupon Bond prices of the United States of America Treasury, by the percentage share of each series of the instrument in the portfolio of collateral for repayment of principal, constituted pursuant to the Brazilian Financing Plan of 1992.

22.2 Breakdown of loans and financing by currency and index

Consolidated		03.31.2020	%	12.31.2019	%
Foreign currency - change in currencies in the period (%)					
U.S. Dollar	29.18	142,588	4.63	108,983	3.47
		142,588	4.63	108,983	3.47
Local currency - indexes at period end (%)					
TJLP	5.09	2,225,947	72.29	2,271,187	72.30
CDI	3.65	637,626	20.70	676,720	21.54
TR	0.00	1,541	0.05	2,202	0.07
IPCA	0.53	3,979	0.13	8,288	0.26
Without indexer (annual fixed rate)	-	68,369	2.20	75,003	2.36
		2,937,462	95.37	3,033,400	96.53
		3,080,050	100.00	3,142,383	100.00

22.3 Maturity of noncurrent installments

03.31.2020	Parent Company			Consolidated		
	Gross debt	(-) Transaction cost	Net debt	Gross debt	(-) Transaction cost	Net debt
2021	384,003	(1,072)	382,931	526,871	(2,289)	524,582
2022	128,001	(324)	127,677	319,825	(1,941)	317,884
2023	-	-	-	191,807	(1,619)	190,188
2024	139,278	-	139,278	327,026	(1,625)	325,401
2025	-	-	-	185,175	(1,622)	183,553
After 2025	-	-	-	1,210,609	(13,241)	1,197,368
	651,282	(1,396)	649,886	2,761,313	(22,337)	2,738,976

22.4 Changes in loans and financing

Parent Company	Foreign currency	Local currency	Total
Balance as of January 1, 2020	108,983	676,720	785,703
Charges	2,144	8,519	10,663
Monetary and exchange variations	31,461	-	31,461
Amortization - principal	-	(38,500)	(38,500)
Payment - charges	-	(9,113)	(9,113)
Balance as of March 31, 2020	142,588	637,626	780,214

Consolidated	Foreign currency	Local currency	Total
Balance as of January 1, 2020	108,983	3,033,400	3,142,383
Charges	2,144	48,368	50,512
Monetary and exchange variations	31,461	101	31,562
Amortization - principal	-	(94,837)	(94,837)
Payment - charges	-	(49,570)	(49,570)
Balance as of March 31, 2020	142,588	2,937,462	3,080,050

22.5 Covenants

The Company and its subsidiaries signed loans and financing agreements containing covenants that require economic and financial ratios to be maintained within pre-determined parameters, requiring annual fulfillment and other conditions to be complied with, such as not changing the Company's interest in the capital stock of subsidiaries that would represent change of control without prior consent. Failing to fulfill these conditions may lead to accelerated debt repayment and/or fines.

As of December 31, 2019, the Company was in compliance with all financial covenants measured only annually. As of March 31, 2020, Copel is in compliance with all other ratios and covenants.

The financial covenants contained in the agreements are presented below:

Company	Contract	Annual financial index	Limit
Copel GeT	BNDES Finem No. 820989.1 - Mauá	EBITDA / Net financial results	≥ 1,3
Copel DIS	Banco do Brasil No. 21/02000-0 - Mauá	Financial indebtedness / adjusted EBITDA	≤ 4,0
Santa Maria	BNDES Finem No. 14205611	Debt service coverage ratio	≥ 1,3
Santa Helena	BNDES Finem No. 14212721		
São Bento Energia, Investimento e Participações	BNDES Assignment Agreement		
GE Boa Vista S.A.	BNDES Finem No. 11211531	Debt service coverage ratio	≥ 1,3
GE Farol S.A.	BNDES Finem No. 11211521		
GE Olho D'Água S.A.	BNDES Finem No. 11211551		
GE São Bento do Norte S.A.	BNDES Finem No. 11211541		
Cutia	BNDES Finem No. 18204611	Debt service coverage ratio (a)	≥ 1,2
Costa Oeste	BNDES Finem No. 13212221	Debt service coverage ratio	≥ 1,3
Marumbi	BNDES Finem No. 14205851	Debt service coverage ratio	≥ 1,3

Financing for businesses - Finem

(a) financial ratio calculated based on the amounts of the consolidated financial statements of Cutia Empreendimentos Eólicos S.A.

23 Debentures

Company	Issue	Characteristics	Allocation	Guarantees	Issue Date	Number of installment	Final maturity	Payment of charges	Contractual financial charges p.y.	Effective interest rate p.y.	Contract amount	03.31.2020	12.31.2019
Copel	5 th	(a)	Working capital or used to make investments in the issuer.	Personal guarantee	05.13.2014	3	05.13.2019	Half-yearly	111.5% of DI	111.5% of DI	1,000,000	-	-
	6 th				06.28.2017	1	06.28.2019	Single installment	117.0% of DI	117.0% of DI	520,000	-	-
	7 th				01.19.2018	2	01.19.2021	Half-yearly	119.0% of DI	125.18% of DI	600,000	302,825	617,378
	8 th		Payment of the 6 th issue of debentures and working capital increase		06.14.2019	1	06.14.2022	Half-yearly	106.0% of DI	110.93% of DI	500,000	506,297	500,906
Copel GeT	1 st	(a)	Working capital or used to make investments in the issuer.	Personal guarantee	05.15.2015	3	05.15.2020	Annual	113.0% of DI	114.29% of DI	1,000,000	350,887	346,906
	2 nd				07.13.2016	2	07.13.2019	Annual	121.0% of DI	121.0% of DI	1,000,000	-	-
	3 rd				10.20.2017	3	10.20.2022	Half-yearly	126.0% of DI	131.21% of DI	1,000,000	1,024,646	1,011,691
	4 th	(b)	Full early redemption of the 4 th issue of the Company's trade promissory notes and partial payment of the 1 st amortization installment of the 2 nd issue of debentures.		07.23.2018	3	07.23.2023	Half-yearly	126.0% of DI	133.77% of DI	1,000,000	1,009,323	1,030,054
	5 th		Reimbursement of expenses related to the construction of the Transmission Lines Araraquara II - Taubaté, Assis - Londrina and Foz do Chopim.		09.25.2018	5	09.15.2025	Half-yearly	IPCA + 7.6475%	IPCA + 8.3295%	290,000	306,300	308,464
	6 th (1 st serie)		Full early redemption of the 5 th issue of the Company's trade promissory notes and partial payment of the 2 nd amortization installment of the 2 nd issue of debentures.		07.15.2019	2	07.15.2024	Half-yearly	109.0% of DI	111.25% of DI	800,000	807,350	818,406
	6 th (2 nd serie)		Reimbursement of expenses related to the Colider HPP and Baixo Iguaçu HPP projects		07.15.2019	1	07.15.2025	Half-yearly	IPCA + 3.90%	IPCA + 4.46%	200,000	206,459	205,677
Copel DIS	2 nd	(a)	Working capital or used to make investments in the issuer.	Personal guarantee	10.27.2016	2	10.27.2019	Annual	124.0% of DI	130.37% of DI	500,000	-	-
	3 rd				10.20.2017	2	10.20.2022	Half-yearly	126.0% of DI	130.85% of DI	500,000	512,323	505,846
	4 th		Working capital and payment of the 1 st installment of amortization of the 2 nd issue of debentures.		09.27.2018	3	09.27.2023	Half-yearly	DI + spread 2.70%	CDI + 3.96%	1,000,000	1,000,496	1,019,626
	5 th (1 st serie)	(c)	Investment for expansion, renovation or improvement and reimbursement of expenses of the Issuer's electricity distribution network linked to concession contract No. 46/1999 of ANEEL.		11.15.2019	3	11.15.2027	Half-yearly	IPCA + 4.20%	IPCA + 4.61%	500,000	517,183	506,180
	5 th (2 nd serie)		Reinforcement of working capital and recomposition of cash by the final amortization of the 2nd issue of debentures.		11.15.2019	2	11.15.2022	Half-yearly	DI + spread 1.45%	CDI + 1.65%	350,000	356,747	351,914
Copel CTE	1 st	(a)	Deployment, expansion and modernization of the telecommunication network.	Personal guarantee	10.15.2015	5	10.15.2024	Half-yearly	IPCA + 7.9633%	IPCA + 8.1073%	160,000	201,428	195,429
	2 nd				07.15.2017	1	07.15.2022	Half-yearly	IPCA + 5.4329%	IPCA + 6.1036%	220,000	245,695	246,355
	3 rd		Investments in the issuer.		05.15.2019	3	05.15.2024	Half-yearly	117.0% of DI	119.58% of DI	210,000	213,860	211,348
Brisa Potiguar	2 nd (1 st serie)	(d)	Implementation of wind generating plants.	Real and personal guarantee and pledge of Copel GeT shares.	03.24.2016	192	07.15.2032	Monthly	TJLP + 2.02%	TJLP + 2.02%	147,575	116,782	119,171
	2 nd (2 nd serie)				03.24.2016	192	07.15.2032	Monthly	IPCA + 9.87%	IPCA + 10.92%	153,258	134,534	135,657
Cutia	1 st	(b)	Construction and implementation of wind generating plants.	Personal guarantee	03.20.2019	26	12.15.2031	Half-yearly	IPCA + 5.8813%	IPCA + 6.83%	360,000	361,921	352,829
Compagás	2 nd	(e)	Fund investment plan of the issuer.	Floating	04.15.2016	54	12.15.2021	Quarterly	TJLP + 2.17%	TJLP + 2.17%	33,620	5,250	6,001
						0			SELIC + 2.17%	SELIC + 2.17%	-	5,060	5,782
	3 rd	(f)	Issuer's investment plan fund.	Real	12.17.2019	18	06.28.2021	Monthly	DI + spread 0.88	5.68%	43,000	36,875	44,746
											Gross debt	8,222,241	8,540,366
											(-) Transaction cost	(103,673)	(110,656)
											Net debt	8,118,568	8,429,710
											Current	1,139,539	1,164,301
											Noncurrent	6,979,029	7,265,409

(a) Simple debentures, single series, not convertible into shares, unsecured, for public distribution with restricted placement efforts, according to CVM No. 476. Guarantor: Copel. Trustee: Pentágono S.A. DTVM.

(b) Simple debentures, single series, not convertible into shares, with security interest and additional personal guarantee, for public distribution with restricted efforts, pursuant to CVM Instruction No. 476.

Guarantor: Copel. Trustee: Pentágono S.A. DTVM.

(c) Simple debentures, two series, not convertible into shares, unsecured, for public distribution with restricted placement efforts, according to CVM No. 476. Guarantor: Copel. Trustee: Pentágono S.A. DTVM.

(d) Simple debentures, two series, not convertible into shares, issued privately. Companies: Nova Asa Branca I, Nova Asa Branca II, Nova Asa Branca III, Nova Eurus e Ventos de Santo Uriel. Guarantor: Copel. They have no trustee.

(e) Simple registered debentures, single series, with private issue and exclusive placement by BNDESPAR. Guarantor: Compagás. Trustee: BNDES Participações S.A. BNDESPAR.

(f) Simple and registered debentures, with a single series, in private issue, with public distribution of restricted efforts. Guarantor: Compagás. Trustee: Simplific Pavarini DTVM Ltda.

23.1 Maturity of noncurrent installments

03.31.2020	Parent Company			Consolidated		
	Gross debt	(-) Transaction cost	Net debt	Gross debt	(-) Transaction cost	Net debt
2021	-	(1,144)	(1,144)	1,549,095	(17,086)	1,532,009
2022	500,000	(683)	499,317	2,400,460	(20,245)	2,380,215
2023	-	-	-	1,295,391	(12,565)	1,282,826
2024	-	-	-	626,888	(7,277)	619,611
2025	-	-	-	484,037	(5,296)	478,741
After 2025	-	-	-	701,800	(16,173)	685,627
	500,000	(1,827)	498,173	7,057,671	(78,642)	6,979,029

23.2 Changes in debentures

	Parent Company	Consolidated
Balance as of January 1, 2020	1,112,721	8,429,710
Charges and monetary variations	10,739	139,675
Amortization - principal	(300,000)	(313,696)
Payment - charges	(19,088)	(137,121)
Balance as of March 31, 2020	804,372	8,118,568

23.3 Covenants

Copel and its subsidiaries issued debentures containing covenants that require the maintenance of certain economic and financial ratios within pre-determined parameters, requiring annual fulfillment and other conditions to be complied with, such as not changing the Company's interest in the capital stock that would represent change of control without prior consent from the debenture holders; not paying out dividends or interest on capital if it is in arrears in relation to honoring any of its financial obligations or not maintaining the financial ratios as determined without prior written consent of the debenture holders. Failing to fulfill these conditions may lead to accelerated redemption of debentures and regulatory penalties.

As of December 31, 2019, the Company was in compliance with all financial covenants measured only annually. As of March 31, 2020, Copel is in compliance with all other ratios and covenants.

The financial covenants contained in the agreements are presented as follows:

Company	Contract	Annual financial index	Limit
Copel	7 th issue of Debentures 8 th issue of Debentures	Consolidated net debt / Consolidated EBITDA Debt service coverage ratio	≤ 3,5 ≥ 1,5
Copel GeT	1 st issue of Debentures 3 rd issue of Debentures 4 th issue of Debentures 5 th issue of Debentures 6 th issue of Debentures		
Copel DIS	3 rd issue of Debentures 4 th issue of Debentures 5 th issue of Debentures		
Copel TEL	1 st issue of Debentures 2 nd issue of Debentures 3 rd issue of Debentures		
Compagás	2 nd issue of Debentures		
		Net debt / EBTIDA	≤ 3,5
		General Indebtedness	≤ 0,7
Nova Asa Branca I Nova Asa Branca II Nova Asa Branca III Nova Euris IV Ventos de Santo Uriel	2 nd issue of Debentures	Debt service coverage ratio	≥ 1,3
Cutia	1 st issue of Debentures	Debt service coverage ratio (a)	≥ 1,2

(a) financial ratio calculated based on the amounts of the consolidated financial statements of Cutia Empreendimentos Eólicos S.A.

24 Post-employment Benefits

The Company and its subsidiaries sponsor private retirement and pension plans (Unified Plan and Plan III) and Healthcare Plan for medical and dental care ("ProSaúde II" and "ProSaúde III" Plans) for their active employees and their legal dependents. The lifetime sponsorship of the Healthcare Plan for retirees, pensioners and legal dependents is only applied to "Prosaúde II" plan participants.

The costs assumed by the sponsors for these plans are recognized according to the actuarial evaluation prepared annually by independent actuaries in accordance with CPC 33 (R1) - Employee Benefits, corresponding to IAS 19 and IFRIC 14. The economic and financial assumptions for purposes of the actuarial valuation are discussed with the independent actuaries and approved by the Parent company's Management.

Further information is available in the Financial Statements of December 31, 2019.

24.1 Pension plan

The Unified Plan is a Defined Benefit plan - BD in which the income is predetermined, according to each individual's salary. This plan is closed for new participants since 1998.

The Plan III is a Variable Contribution plan - CV, being the only plan available for new participants.

24.2 Healthcare Plan

The Company and its subsidiaries allocate resources for the coverage of healthcare expenses incurred by their employees and their dependents, within rules, limits and conditions set in "ProSaúde II" and "ProSaúde III" Plans' regulations. Coverage includes periodic medical exams in both plans and is extended to all retirees and pensioners for life only in the "ProSaúde II" plan.

24.3 Balance sheet and statement of income

Amounts recognized in liabilities, under Post-employment benefits, are summarized below:

	Parent Company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Pension plans	221	228	1,240	1,537
Healthcare plans	8,946	8,808	1,200,359	1,193,399
	9,167	9,036	1,201,599	1,194,936
Current	438	378	67,767	66,004
Noncurrent	8,729	8,658	1,133,832	1,128,932

Amounts recognized in the statement of income are shown below:

	Parent Company		Consolidated	
	03.31.2020	03.31.2019	03.31.2020	03.31.2019
Employees				
Pension plans	146	129	17,276	18,244
Healthcare plan - post employment	192	152	23,589	24,898
Healthcare plan - active employees	214	226	21,770	21,765
(-) Transfers to construction in progress	-	-	(5,267)	(5,629)
	552	507	57,368	59,278
Management				
Pension plans	99	67	268	222
Healthcare plan	10	(6)	28	9
	109	61	296	231
	661	568	57,664	59,509

24.4 Changes in post-employment benefits

	Parent Company	Consolidated
Balance as of January 1, 2020	9,036	1,194,936
Appropriation of actuarial calculation	192	23,589
Appropriation of pension and healthcare contributions	1,050	30,606
Amortizations	(1,111)	(47,532)
Balance as of March 31, 2020	9,167	1,201,599

25 Sectorial Charges Due

Consolidated	03.31.2020	12.31.2019
Energy Development Account - CDE	4,267	4,104
Global Reversal Reserve - RGR	9,529	12,068
Tariff flags	-	12,336
	13,796	28,508

26 Research and Development and Energy Efficiency

26.1 Balances recognized for investment in Research and Development (R&D) activities and the Energy Efficiency Program (EEP)

Consolidated	Amounts payable, before any related prepayments	Amounts payable to regulatory agencies	Other amounts payable	Balance as of 03.31.2020	Balance as of 12.31.2019
Research and Development - R&D					
FNDCT	-	5,785	-	5,785	4,046
MME	-	2,893	-	2,893	2,023
R&D	179,945	-	162,239	342,184	341,658
	179,945	8,678	162,239	350,862	347,727
Energy efficiency program - EEP					
Procel	-	19,069	-	19,069	16,410
EEP	43,075	-	252,998	296,073	294,034
	43,075	19,069	252,998	315,142	310,444
	223,020	27,747	415,237	666,004	658,171
			Circulante	353,791	375,395
			Não circulante	312,213	282,776

National Fund for Scientific and Technological Development - FNDCT
 National Program of Electricity Conservation - Procel

26.2 Changes in R&D and EEP balances

Consolidated	FNDCT	MME	R&D	Procel	EEP	Total
Balance as of January 1, 2020	4,046	2,023	341,658	16,410	294,034	658,171
Additions	9,040	4,520	8,636	2,377	9,509	34,082
Performance agreement	-	-	-	-	952	952
Interest rate (Note 34)	-	-	1,707	282	2,448	4,437
Payments	(7,301)	(3,650)	-	-	-	(10,951)
Concluded projects	-	-	(9,817)	-	(10,870)	(20,687)
Balance as of March 31, 2020	5,785	2,893	342,184	19,069	296,073	666,004

27 Accounts Payable Related to Concessions

Consolidated	Company	Grant	Signature	Closing	Discount rate	Annual Adjustment	03.31.2020	12.31.2019
HPP Mauá	Copel GeT	06.29.2007	07.03.2007	07.2042	5.65% p.y.	IPCA	17,067	16,890
HPP Colider	Copel GeT	12.29.2010	01.17.2011	01.2046	7.74% p.y.	IPCA	24,669	24,353
HPP Baixo Iguaçu	Copel GeT	07.19.2012	08.20.2012	01.2047	7.74% p.y.	IPCA	7,693	7,588
HPP Guaricana	Copel GeT	03.03.2020	03.03.2020	03.2025	7.74% p.y.	IPCA	3,682	-
HPP Fundação e HPP Santa Clara	Elejor	10.23.2001	10.25.2001	10.2036	11.00% p.y.	IGPM	570,131	563,756
							623,242	612,587
							Current	73,910
							Noncurrent	549,332
								73,032
								539,555

Discount rate applied to calculate present value

Real and net discount rate, compatible with the estimated long-term rate, not being linked to the expectation of return from the project.

Payment to the federal government

Monthly installments equivalent to 1/12 of the annual payment restated, as defined in the concession agreement.

27.1 Changes in accounts payable related to concessions

Balance as of January 1, 2020	612,587
Additions	3,682
Adjust to present value	(640)
Monetary variations	25,913
Payments	(18,300)
Balance as of March 31, 2020	623,242

28 Right-of-use asset and lease liability

With the adoption of CPC 06 (R2)/IFRS 16, the Company recognized right-of-use asset and lease liability as follows:

28.1 Right-of-use asset

Consolidated	Balance as of January 1, 2020	Additions	Remeasurement adjustment	Amortization	Loss on disposal	Balance as of March 31, 2020
Real estate	40,155	606	69	(4,436)	(306)	36,088
Vehicles	46,400	17,643	-	(3,993)	-	60,050
Equipment	6,276	-	-	(433)	-	5,843
	92,831	18,249	69	(8,862)	(306)	101,981

28.2 Lease liability

28.2.1 Changes in lease liability

	Parent Company	Consolidated
Balance as of January 1, 2020	283	96,604
Additions	-	18,249
Remeasurement adjustment	1	69
Charges	5	2,109
Amortization - principal	(38)	(8,421)
Payment - charges	(6)	(2,002)
Write-offs	-	(299)
Balance as of March 31, 2020	245	106,309

The Company defines the discount rate based on the interest rate applied to the last debentures fundraising, disregarding subsidized or incentivized funding. The last discount rate applied to contracts started in March 2020 was 5.10% p.y.

28.2.2 Maturity of noncurrent installments

2021	19,192
2022	25,392
2023	10,573
2024	12,436
2025	2,845
After 2025	5,577
Undiscounted amounts	76,015
Embedded interest	(2,100)
Lease liabilities balance	73,915

28.2.3 Potential right to Pis/Cofins recoverable

The table below shows the potential right to Pis/Cofins recoverable for Pis/Cofins computed in lease consideration payable in the foreseen periods.

Cash Flows	Nominal value	Present value
Lease consideration	124,977	106,309
Potencial Pis/Cofins	9,385	8,204

28.3 Impact of forecast inflation on discounted cash flows

In accordance with CPC 06 (R2) / IFRS 16, in measuring and remeasuring lease liabilities and right-of-use assets, the Company used the discounted cash flow method without considering forecast future inflation, according to the prohibition imposed by the standard.

However, given the current reality of long-term interest rates in the Brazilian economic environment, the table below shows the comparative balances between the information recorded in accordance with CPC 06 (R2) / IFRS 16 and the amount that would be recorded considering forecast inflation:

Consolidated	Balance in accordance with IFRS 16	Inflation projected balance	%
Lease liabilities	106,309	118,071	11.06%
Right to use assets	101,981	111,043	8.89%
Financial expense	2,109	2,338	10.86%
Amortization expense	8,862	9,334	5.33%

28.4 Commitments from leases and rentals

For leases of low value assets, such as computers, printers and furniture, short-term leases, as well as for leases of land for development of wind power generation projects, whose payment is made based on variable remuneration, the amounts are recognized in the statement of income as operating costs and/or expenses (Note 33.6). The balance of commitments from leases and rentals is shown below:

Consolidated	Less than 1 year	1 to 5 years	Over 5 years	03.31.2020
Commitments from leases and rents	6,453	29,776	157,063	193,292

29 Other Accounts Payable

Consolidated	03.31.2020	12.31.2019
Fair value in the purchase and sale of power (Note 36.2.12)	315,584	251,973
Customers	35,336	43,024
Obligations to customers in gas sales operations (a)	29,472	39,665
Public lighting rate collected	43,636	38,805
Aneel Order No. 084/2017 provision	27,311	26,008
Investment acquisition	13,368	13,294
Financial offset for the use of water resources	7,094	12,535
Pledges in guarantee	11,907	9,257
Reimbursements to customer contributions	4,872	4,887
Derivatives fair value - forward contract (Note 36.2.3 - b)	-	1,203
Other liabilities	57,148	58,218
	545,728	498,869
	Current	149,407
	Noncurrent	349,462

(a) Refers to amounts paid for the purchase of contracted gas volumes not yet taken by customers.

30 Provisions for Legal Claims and Contingent Liabilities

The Company and its subsidiaries are responsible for several legal and administrative proceedings before different courts. Based on assessments made by the Company's legal counsel, Management makes provisions for legal claims in which the losses are rated probable, when the criteria for recognition of provisioning described in Note 4.11 to the financial statements at December 31, 2019 are met.

The Company's management believes it is impracticable to provide information regarding the timing of any cash outflows related to the lawsuits for which the Company and its subsidiaries are responsible on the date of preparation of the quarterly information, in view of the unpredictability and dynamics of the Brazilian judicial, tax and regulatory systems, and that the final resolution depends on the conclusions of the lawsuits. For this reason, this information is not provided.

30.1 Provision for legal claims

30.1.1 Changes in provision for legal claims rated as involving probable losses

Consolidated		Income			Additions to assets	Discharges	Transfers/ Others	Balances as of March 31, 2020
		Provision for litigations		Construction cost				
		Additions	Reversals	Additions				
	Balances as of January 1, 2020							
Tax								
Cofins (a)	104,284	1,051	-	-	-	-	-	105,335
Others (b)	71,506	648	(2,916)	-	-	(149)	2,941	72,030
	175,790	1,699	(2,916)	-	-	(149)	2,941	177,365
Labors (c)	673,062	30,450	(905)	-	-	(36,270)	-	666,337
Employee benefits (d)	86,297	10,580	-	-	-	(36)	-	96,841
Civil								
Civil and administrative claims (e)	336,962	17,054	(2,098)	-	-	(8,870)	-	343,048
Easements (f)	127,010	218	-	1,964	184	(19)	-	129,357
Expropriations and property (g)	118,757	1	(752)	1,529	227	159	-	119,921
Customers (h)	4,956	147	-	-	-	(1)	-	5,102
Environmental (i)	4,071	42	(5)	-	-	-	-	4,108
	591,756	17,462	(2,855)	3,493	411	(8,731)	-	601,536
Regulatory (j)	79,808	474	(504)	-	-	(1,031)	-	78,747
	1,606,713	60,665	(7,180)	3,493	411	(46,217)	2,941	1,620,826

Parent company	Balance as of January 1, 2020	Income	Balance as of March 31, 2020
		Additions	
Tax			
Cofins (a)	104,284	1,051	105,335
Others (b)	30,744	124	30,868
	135,028	1,175	136,203
Labor (c)	1,957	44	2,001
Civil (e)	150,529	3,105	153,634
Regulatory (j)	17,357	-	17,357
	304,871	4,324	309,195

30.1.2 Description of nature and/or details of the principal lawsuits

a) Contribution for Social Security Funding (COFINS)

Plaintiff: Federal Revenue of Brazil

Cofins payables and respective interest and fines from August 1995 to December 1996, due to the termination of a judicial decision that had recognized the Company's exemption from Cofins.

Current status: pending judgment of appeal.

b) Other tax provisions

Claims related to federal, state and municipal taxes, fees and other charges on which the Company discusses the incidence or not, as well as their bases and amounts for payment.

c) Labor

Labor claims comprise claims filed by employees and former employees of Copel and its subsidiaries in connection with the payment of overtime differences, hazardous working conditions, transfer bonuses, salary equality/reclassification and other matters, and also claims by former employees of contractors and third-parties (secondary responsibility) involving indemnity and other matters.

d) Employee benefits

Labor claims comprise claims filed by retired former employees of Copel and its wholly-owned subsidiaries against the Copel Foundation, which will have consequential impact on the Company and its wholly-owned subsidiaries, since additional contributions will be required.

e) Civil and administrative claims

Lawsuits involving billing, supposed irregular procedures, administrative contracts and contractual fines, indemnity for accidents with the electric power network or vehicles.

The balance also contains amounts being discussed by arbitration under secrecy and confidentiality, in the discovery phase, with no decision having been handed down to date.

The main lawsuit is described below:

Plaintiff: Tobacco growers

Estimated amount: R\$41.510

Lawsuits filed by tobacco growers whose main cause is power failures leading to loss of production.

f) Easements

Lawsuits are filed challenging expropriation when there is a difference between the amount determined by Copel for payment and the amount claimed by the property owner and/or when the owner's documentation supporting title to the property may not be registered (when probate proceedings are still in progress, properties have no registry number with the land registry, etc.).

Cases may also arise from intervention in third-party adverse possession, either as a confronter, or in case of a property where there are areas of easement of passage, in order to preserve the limits and boundaries of expropriated areas.

g) Expropriations and property

Expropriation and property lawsuits are filed when there is a difference between the amount determined by Copel for payment and the amount claimed by the property owner and/or when the owner's documentation supporting title to the property may not be registered (in case probate proceedings are still in progress, properties have no registry number with the land registry, etc.).

Possessory lawsuits include those for repossession of property owned by the concession operator. Litigation arises when there is a need to repossess properties invaded or occupied by third parties in areas owned by the Company. Cases may also arise from intervention in third-party adverse possession, or owners or occupants of contiguous properties or even in cases of properties to preserve limits and boundaries of expropriated areas.

The main lawsuits are as follows:

Plaintiff: property owner

Estimated value: R\$29.462

Expropriation lawsuit for construction of electric substation that contests the indemnity amount.

Current status: lawsuit awaiting judgment at higher court.

Plaintiff: property owner

Estimated value: R\$10,926

Lawsuit for the expropriation of the area used for the reservoir of the Mauá Plant filed by Consórcio Energético Cruzeiro do Sul, of which Copel GeT participates with 51%, in which discusses the indemnity amount of the property that is in a submerged part.

Current status: The motion to clarify was judged and a special appeal was filed, with further consideration being denied, a bill of review appeal was filed and is pending judgment before the STJ (Superior Court of Justice).

h) Consumers

Lawsuits seeking compensation for damages caused in household appliances, industrial and commercial machines, lawsuits claiming damages for pain and suffering caused by service interruption and lawsuits filed by industrial consumers, challenging the lawfulness of the increase in electricity prices while Plano Cruzado (anti-inflation economic plan) was in effect and claiming reimbursement for the amounts paid by the Company.

i) Environmental

Public civil and class actions whose purpose is to obstruct the progress of environmental licensing for new projects or to recover permanent preservation areas located around the hydroelectric power plant dams unlawfully used by private individuals. If the outcome of the lawsuits is unfavorable to the Company, Management estimates only the cost to prepare new environmental studies and to recover the areas owned by Copel GeT. They also include the Commitment Agreements (Termos de Ajuste de Conduta - TAC, in Portuguese), which refer to the commitments agreed-upon and approved between the Company and the relevant bodies, for noncompliance with any condition provided for by the Installation and Operating Licenses.

j) Regulatory

The Company has been challenging, both at the administrative and judicial levels, notifications issued by the Regulatory Agency of alleged violations against regulations. The main action is described below:

Plaintiffs: Companhia Estadual de Energia Elétrica - CEEE and Dona Francisca Energética S.A.

Estimated amount: R\$57.000

Copel, Copel GeT and Copel DIS are challenging lawsuits filed against ANEEL's Decision 288/2002 involving these companies.

Current status: awaiting judgment.

30.2 Contingent liabilities

30.2.1 Classification of lawsuits rated as possible losses

Contingent liabilities are present obligations arising from past events for which no provisions are recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation. The following information concerns the nature of contingent liabilities of the Company and its subsidiaries and potential losses arising therefrom:

	Parent company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Tax (a)	178,027	175,632	641,796	628,546
Labor (30.1.2 - c)	1,691	1,655	414,359	419,917
Employee benefits (30.1.2 - d)	-	-	21,509	21,338
Civil (b)	497,432	489,612	1,301,463	1,273,928
Regulatory (c)	-	-	908,487	1,141,420
	677,150	666,899	3,287,614	3,485,149

30.2.2 Description of nature and/or details of the principal lawsuits

a) Tax

Claims related to federal, state and municipal taxes, fees and other charges on which the Company discusses the incidence or not, as well as their bases and amounts for payment. The main lawsuits are as follows:

Plaintiff: National Institute of Social Security (INSS) **Estimated amount:** R\$119.006

Tax requirements related to the social security contribution.

Current status: awaiting judgment in the Administrative Council of Tax Appeals - CARF or at the judicial level.

Plaintiff: State Tax Authority **Estimated amount:** R\$90.726

Copel Distribution received tax deficiency notice 6.587.156-4 from the State of Paraná for allegedly failing to pay ICMS (VAT) tax on the 'metered demand' highlighted in the electricity bills issued to a major consumer between May 2011 and December 2013.

The Company maintains its illegitimacy to appear in the taxable position of this tax assessment, since it was not included in the judicial proceeding, thus it cannot suffer the effects of the ruling rendered thereon, which would entail its illegitimacy to appear as liable taxpayer in tax deficiency notice issued.

The Company filed a writ of mandamus at 07.16.2019, having obtained an injunction to suspend the enforceability of the tax credit.

Plaintiff: City halls **Estimated amount:** R\$90.335

Tax Requirement on Urban Territorial Property on properties affected by the public electricity service. The case is pending judgment at lower court.

Plaintiff: City halls **Estimated amount:** R\$67.818

City halls tax requirement as ISS on construction services provided by third parties.

Current status: pending judgment of answers filed at the administrative or judicial levels.

Plaintiff: Brazilian Federal Revenue Office **Estimated amount:** R\$106.561

Requirement and administrative questioning related to federal taxes.

Current status: awaiting judgment in the Administrative Council of Tax Appeals - CARF or at the judicial level.

b) Civil

Lawsuits involving billing, supposed irregular procedures, administrative contracts and contractual fines, indemnity for accidents with the electric power network or vehicles, easements of passage, expropriations, patrimonial and environmental.

The balance also contains amounts being discussed by arbitration under secrecy and confidentiality, in the discovery phase, with no decision having been handed down to date.

The main lawsuits are as follows:

Plaintiff: Department of Roads and Roadworks **Estimated amount:** R\$88.213

The Department of Roads and Roadworks (Departamento de Estradas e Rodagens - DER, in Portuguese) - issued a tax assessment notice to Copel Distribuição which, in turn, filed a lawsuit challenging DER's Charge for Use or Occupancy of Highway Domain Range, since the Company understands that this charge is unconstitutional because it has a confiscatory nature.

Current status: awaiting sentence.

Plaintiff: Tobacco growers **Estimated amount:** R\$30.610

Lawsuits filed by tobacco growers whose main cause is power failures leading to loss of production.

Current status: awaiting judgment.

c) Regulatory

The Company is challenging, both at the administrative and judicial levels, notifications issued by the Regulatory Agency of alleged violations against regulations. The principal action is described below:

Plaintiff: Energia Sustentável do Brasil S.A. - ESBR **Estimated amount:** R\$800.146

ESBR filed Ordinary Lawsuit No. 10426-71.2013.4.01.4100 against ANEEL in the Federal Court of Rondônia, whose ruling: (i) acknowledged the exclusion of liability for the 535-day schedule overrun in the construction of the Jirau Hydropower Station; (ii) declares any obligations, penalties and costs imposed on ESBR as a result of the schedule overrun to be unenforceable, and (iii) annuls ANEEL Resolution 1,732/2013, which had recognized a schedule overrun of only 52 days. An appeal has been brought by ANEEL, pending judgment by the Federal Court of the 1st Region.

The practical consequence of the ruling was, at the time it exempted ESBR, to expose the distributors with whom it entered into power trading contracts (CCEARs) to the Short-Term Market and to the high value of the Settlement Price of the Differences (Preço de Liquidação das Diferenças - PLD, in Portuguese) in the period, including Copel DIS. This occurred because the rules for the sale of electricity require that all energy consumed should have a corresponding contractual coverage.

If the lawsuits are judged unfavorably against Copel, the amount will be classified as Sectorial Financial Asset to be recovered through tariff rates.

Current status: awaiting judgment.

31 Equity

31.1 Capital

As of March 31, 2020, the paid-in capital is R\$10,800,000 (R\$10,800,000 as of December 31, 2019). Shareholding interests (comprising no par value shares) and main shareholders are shown below:

Shareholders	Number of shares in units							
	Common		Class "A" Preferred		Class "B" preferred		Total	
	in share	%	in share	%	in share	%	in share	%
State of Paraná	85,028,598	58.63	-	-	-	-	85,028,598	31.07
BNDES	38,298,775	26.41	-	-	27,282,006	21.26	65,580,781	23.96
Eletrobras	1,530,774	1.06	-	-	-	-	1,530,774	0.56
Free float:								
B3	19,727,829	13.60	76,783	23.50	77,476,591	60.39	97,281,203	35.56
NYSE	108,545	0.07	-	-	23,319,847	18.18	23,428,392	8.56
Latibex	-	-	-	-	168,511	0.13	168,511	0.06
City Halls	178,393	0.12	9,326	2.85	3,471	-	191,190	0.07
Other shareholders	158,166	0.11	240,643	73.65	47,117	0.04	445,926	0.16
	145,031,080	100.00	326,752	100.00	128,297,543	100.00	273,655,375	100.00

31.2 Equity valuation adjustments

	Parent company	Consolidated
Balance as of January 1, 2020	591,927	591,927
Realization of equity evaluation adjustment		
Deemed cost of fixed assets	-	(24,303)
Taxes on adjustments	-	8,263
Deemed cost of fixed assets - equity in the parent company, net of taxes	(16,040)	-
Balance as of March 31, 2020	575,887	575,887

31.3 Earnings per share - basic and diluted

Parent company	03.31.2020	03.31.2019
Basic and diluted numerator		
Basic and diluted earnings allocated by classes of shares, allocated to controlling shareholders:		
Common shares	259,304	252,076
Class "A" preferred shares	644	628
Class "B" preferred shares	252,322	245,287
	512,270	497,991
Basic and diluted denominator		
Weighted average of shares (in thousands):		
Common shares	145,031,080	145,031,080
Class "A" preferred shares	327,477	328,627
Class "B" preferred shares	128,296,818	128,295,668
	273,655,375	273,655,375
Basic and diluted earnings per share attributable to controlling shareholders		
Common shares	1.78792	1.73808
Class "A" preferred shares	1.96671	1.91189
Class "B" preferred shares	1.96671	1.91189

32 Net Operating Revenue

Consolidated	Gross revenues	PIS/Pasep and Cofins	ICMS (VAT)	Sectorial charges	Service tax (ISSQN)	Net revenues	
						03.31.2020	03.31.2019
Electricity sales to final customers	2,596,863	(238,873)	(555,479)	(43,851)	-	1,758,660	1,631,025
Electricity sales to distributors	1,013,088	(115,986)	(5,470)	(14,881)	-	876,751	660,159
Use of the main distribution and transmission grid	2,221,681	(212,542)	(561,809)	(404,548)	-	1,042,782	1,048,327
Construction income	241,665	-	-	-	-	241,665	289,651
Fair value of assets from the indemnity for the concession	9,187	-	-	-	-	9,187	13,624
Telecommunications	124,380	(4,816)	(32,692)	-	(123)	86,749	103,347
Distribution of piped gas	190,475	(18,278)	(33,905)	-	(36)	138,256	165,412
Sectorial financial assets and liabilities result	(64,923)	5,953	-	-	-	(58,970)	(67,507)
Other operating revenue	68,262	(8,644)	-	-	(757)	58,861	51,968
	6,400,678	(593,186)	(1,189,355)	(463,280)	(916)	4,153,941	3,896,006

32.1 Revenue by type and / or class of consumers

Consolidated	03.31.2020	03.31.2019
Electricity sales to final customers	2,596,863	2,708,512
Residential	839,157	878,819
Industrial	257,379	316,331
Trade, services and other activities	532,614	592,516
Rural	179,153	166,449
Public entities	62,792	66,951
Public lighting	59,409	64,114
Public service	79,238	81,034
Free consumers	404,901	324,728
Donations and grants	182,220	217,570
Electricity sales to distributors	1,013,088	755,048
Bilateral contracts	557,358	410,307
Regulated contracts	217,721	192,340
Electric Energy Trade Chamber - CCEE	217,809	126,861
Interest (Note 10.3)	20,200	25,540
Use of the main distribution and transmission grid	2,221,681	2,012,353
Residential	725,261	660,520
Industrial	325,422	297,377
Trade, services and other activities	475,334	359,469
Rural	153,837	115,802
Public entities	54,081	50,027
Public lighting	51,172	48,723
Public service	49,249	40,196
Free consumers	257,112	231,529
Concessionaires and generators	14,037	85,231
Operating and maintenance income - O&M	19,748	15,901
Interest income	96,428	107,578
Construction income	241,665	289,651
Fair value of assets from the indemnity for the concession	9,187	13,624
Telecommunications	124,380	143,064
Distribution of piped gas	190,475	224,372
Sectorial financial assets and liabilities result	(64,923)	(70,808)
Other operating revenue	68,262	60,996
Leasing and rent (32.2)	41,203	34,244
Fair value in the purchase and sale of power in the active market	3,592	-
Income from rendering of services	9,854	19,113
Other income	13,613	7,639
GROSS OPERATING REVENUE	6,400,678	6,136,812
(-) Pts/Pasep and Cofins	(593,186)	(551,460)
(-) ICMS (VAT)	(1,189,355)	(1,180,293)
(-) Service tax (ISSQN)	(916)	(1,182)
(-) Sectorial charges (32.3)	(463,280)	(507,871)
NET OPERATING REVENUE	4,153,941	3,896,006

32.2 Leases and rentals

32.2.1 Revenues from leases and rentals

Consolidated	03.31.2020	03.31.2019
Equipment and framework	40,895	33,941
Facilities sharing	268	260
Real estate	40	43
	41,203	34,244

32.2.2 Receivables from leases

Consolidated	Less than 1 year	1 to 5 years	Over 5 years	Total 03.31.2020
Facilities sharing	1,313	5,253	19,423	25,989

32.3 Regulatory charges

Consolidated	03.31.2020	03.31.2019
Energy Development Account - "CDE" - Power distribution service concession (32.3.1)	382,616	458,681
Other charges - rate flags	22,994	169
Research and development and energy efficiency - R&D and EEP	34,170	31,475
Global Reversion Reserve - RGR quota	14,445	12,333
Energy Development Account - "CDE" - Power transmission concession	6,297	2,624
Inspection fee	2,758	2,589
	463,280	507,871

32.3.1 Energy Development Account - CDE - power distribution concession

The CDE was created by Law 10,438/2002, amended by Law 12,783/2013 and, in order to meet its objectives, it has among its sources of funds, quotas paid by agents that negotiate energy with end consumers, at a charge included in the tariffs.

The Company makes payments for the "CDE USO" charge, intended to cover the CDE's objectives set forth by law.

The annual quotas for each distributor are defined by ANEEL through resolutions enacted by it. The balance at March 31, 2020 is as follows:

Resolutions	Period	03.31.2020
CDE USO		
Resolution No. 2,664/2019	January to March	382,928
(-) Preliminary injunctions	January to March	(312)
		382,616

Preliminary injunctions

As a result of preliminary injunctions in favor of the Brazilian Association of Large Industrial Consumers and Free Consumers - ABRACE, and of the National Association of Energy Consumers - ANACE and other consumers, which challenge at court the tariff components of CDE-Use and CDE-Electricity, ANEEL, ratified the tariff calculation, deducting these charges from the tariffs of these consumers, as long as the preliminary injunctions granted in Judicial Proceedings are not overthrown.

32.4 Copel DIS annual tariff adjustment

ANEEL approved the result of Copel DIS's Annual Tariff Adjustment through Homologatory Resolution No. 2,559, dated June 18, 2019, authorizing average adjustment of 3.41% (15.99% in 2018) applied to consumers and whose application occurred in full to tariffs as from June 24, 2019, and for high voltage consumers the adjustment was 4.32%, while for low voltage consumers it was 2.92%.

The tariff recomposition includes: 10.54% related to inclusion of financial components; 1.12% resulting from the update of Parcel B (operating costs, depreciation and remuneration); -3.08% related to the updating of Parcel A (energy, transmission, charges and irrecoverable revenue); and -5.17% that reflect the withdrawal of financial components from the previous tariff process.

33 Operating Costs and Expenses

Consolidated	Operational costs	Selling expenses	General and administrative expenses	Other operating expenses, net	03.31.2020
Electricity purchased for resale (33.1)	(1,496,751)	-	-	-	(1,496,751)
Charge of the main distribution and transmission grid	(310,364)	-	-	-	(310,364)
Personnel and management (33.2)	(199,570)	(2,871)	(76,696)	-	(279,137)
Pension and healthcare plans (Note 24.3)	(41,160)	(427)	(16,077)	-	(57,664)
Materials and supplies	(20,498)	(12)	(1,743)	-	(22,253)
Materials and supplies for power electricity	(130,471)	-	-	-	(130,471)
Natural gas and supplies for gas business	(101,828)	-	-	-	(101,828)
Third-party services (33.3)	(106,135)	(3,483)	(42,267)	-	(151,885)
Depreciation and amortization	(270,102)	(3)	(11,576)	(3,837)	(285,518)
Credit losses, provisions and reversals (33.4)	(40,124)	(43,148)	-	(50,129)	(133,401)
Construction cost (33.5)	(240,204)	-	-	-	(240,204)
Other operating costs and expenses, net (33.6)	(40,184)	(4,969)	(25,524)	(28,875)	(99,552)
	(2,997,391)	(54,913)	(173,883)	(82,841)	(3,309,028)

Consolidated	Operational costs	Selling expenses	General and administrative expenses	Other operating expenses, net	03.31.2019
Electricity purchased for resale (33.1)	(1,409,726)	-	-	-	(1,409,726)
Charge of the main distribution and transmission grid	(295,241)	-	-	-	(295,241)
Personnel and management (33.2)	(204,964)	(3,592)	(76,029)	-	(284,585)
Pension and healthcare plans (Note 24.3)	(42,609)	(513)	(16,387)	-	(59,509)
Materials and supplies	(15,738)	(83)	(1,839)	-	(17,660)
Materials and supplies for power electricity	(768)	-	-	-	(768)
Natural gas and supplies for gas business	(134,129)	-	-	-	(134,129)
Third-party services (33.3)	(97,568)	(6,584)	(35,046)	-	(139,198)
Depreciation and amortization	(207,918)	(3)	(11,329)	(3,522)	(222,772)
Credit losses, provisions and reversals (33.4)	(5,362)	(29,828)	-	(67,347)	(102,537)
Construction cost (33.5)	(266,097)	-	-	-	(266,097)
Other operating costs and expenses, net (33.6)	(50,615)	(6,077)	(32,652)	(21,453)	(110,797)
	(2,730,735)	(46,680)	(173,282)	(92,322)	(3,043,019)

Parent company	General and administrative expenses	Other operacional income (expenses), net	03.31.2020
Personnel and management (33.2)	(3,886)	-	(3,886)
Pension and healthcare plans (Note 24.3)	(661)	-	(661)
Materials and supplies	(299)	-	(299)
Third party services	(8,197)	-	(8,197)
Depreciation and amortization	(160)	(280)	(440)
Credit losses, provisions and reversals (33.4)	-	(3,341)	(3,341)
Other operating income (expenses)	(6,078)	(4,525)	(10,603)
	(19,281)	(8,146)	(27,427)

Parent company	General and administrative expenses	Other operacional income (expenses), net	03.31.2019
Personnel and management (33.2)	(3,866)	-	(3,866)
Pension and healthcare plans (Note 24.3)	(568)	-	(568)
Materials and supplies	(62)	-	(62)
Third party services	(2,833)	-	(2,833)
Depreciation and amortization	(374)	(281)	(655)
Credit losses, provisions and reversals (33.4)	-	(2,445)	(2,445)
Other operating income (expenses)	(2,509)	1,847	(662)
	(10,212)	(879)	(11,091)

33.1 Electricity purchased for resale

Consolidated	03.31.2020	03.31.2019
Purchase of Energy in the Regulated Environment - CCEAR	777,957	730,861
Electric Energy Trade Chamber - CCEE	186,473	263,264
Itaipu Binacional	379,627	309,254
Bilateral contracts	232,071	172,335
Program for incentive to alternative energy sources - Proinfa	55,571	66,889
Micro and mini generators and repurchase of customers	28,180	5,904
(-) PIS/Pasep/Cofins taxes on electricity purchased for resale	(163,128)	(138,781)
	1,496,751	1,409,726

33.2 Personnel and management

	Parent company		Consolidated	
	03.31.2020	03.31.2019	03.31.2020	03.31.2019
Personnel				
Salaries and management fees	1,000	1,213	153,846	163,533
Social charges on payroll	526	423	57,321	59,104
Meal and education allowance	323	297	27,334	28,138
Provisions for profit sharing (a)	435	276	35,502	28,142
	2,284	2,209	274,003	278,917
Management				
Salaries and management fees	1,281	1,235	4,135	3,865
Social charges on payroll	300	400	949	1,742
Other expenses	21	22	50	61
	1,602	1,657	5,134	5,668
	3,886	3,866	279,137	284,585

(a) According to Federal Law No. 10,101/2000, State Decree No. 1,978/2007 and State Law No. 16,560/2010.

33.3 Third party services

Consolidated	03.31.2020	03.31.2019
Maintenance of electrical system	44,155	37,682
Communication, processing and transmission of data	23,429	33,160
Maintenance of facilities	26,000	24,701
Consumer service	16,183	8,111
Meter reading and bill delivery	11,776	11,168
Consulting and audit	10,589	3,482
Other services	19,753	20,894
	151,885	139,198

33.4 Credit losses, provisions and reversals

	Parent company		Consolidated	
	03.31.2020	03.31.2019	03.31.2020	03.31.2019
Provision for litigations	3,341	2,445	52,502	68,250
Impairment of assets				
Power generation concession contract (Note 10.5)	-	-	-	(866)
Property, plant and equipment - generation segment (Note 18.5)	-	-	32,155	6,228
Expected credit losses (Trade accounts and Other receivables)	-	-	43,148	29,828
Tax credits estimated losses	-	-	(2,373)	(903)
Provision for losses on equity interests (Note 17.1)	-	-	7,969	-
	3,341	2,445	133,401	102,537

33.5 Construction costs

Consolidated	03.31.2020	03.31.2019
Materials and supplies	134,924	154,627
Third party services	71,817	76,167
Personnel	28,143	30,935
Others	5,320	4,368
	240,204	266,097

33.6 Other operating costs and expenses, net

Consolidated	03.31.2020	03.31.2019
Net losses in the decommissioning and disposal of assets (a)	17,146	29,847
Financial offset for the use of water resources	13,741	27,312
Taxes	14,633	23,801
Collection charge	12,351	12,584
Compensation	8,416	20,328
Advertising and publicity	7,850	3,349
Leasing and rent	3,179	3,672
Other net income, costs and expenses	22,235	(10,096)
	99,551	110,797

Of the total losses, R\$7,559 as of March 31, 2020 and R\$20,425 as of March 31, 2019, refer to write-offs of property, plant and equipment of Copel Telecomunicações (Note 18.6).

34 Financial Results

	Parent company		Consolidated	
	03.31.2020	03.31.2019	03.31.2020	03.31.2019
Financial income				
Arrears charges on bills	-	-	56,318	62,017
Interest and monetary variation of CRC transfer (Note 8.1)	44,232	56,752	44,232	56,752
Return on financial investments	191	5,795	29,587	32,351
Exchange variation on loan collateral	-	-	28,724	6,594
Derivatives fair value - forward contract (Note 36.2.3 - b)	-	-	24,607	-
Remuneration of net sectorial assets and liabilities (Note 9.2)	-	-	6,905	13,325
Monetary variation over the Itaipu power purchase	-	-	6,873	12,889
Monetary variation and adjust to present value of accounts payable related to the concession (Note 27.1)	-	-	782	368
Other financial income	1,416	38	17,830	22,348
	45,839	62,585	215,858	206,644
(-) Financial expenses				
Monetary and exchange variation and debt charges	19,258	42,574	219,095	242,742
Monetary variation and adjust to present value of accounts payable related to the concession (Note 27.1)	-	-	26,055	26,756
Monetary variation over the Itaipu power purchase	-	-	38,750	5,854
Interest on R&D and EEP (Note 26.2)	-	-	4,437	5,979
Remuneration of net sectorial assets and liabilities (Note 9.2)	-	-	1,035	1,461
Other financial expenses	1,029	1,328	21,072	22,065
	20,287	43,902	310,444	304,857
Net	25,552	18,683	(94,586)	(98,213)

35 Operating Segments

Operating segments are business activities that generate revenues and incur expenses, whose operating results are regularly reviewed by the executive boards of the Parent Company and subsidiaries and by key strategic decision-makers responsible for allocating funds and assessing performance.

35.1 Products and services from which the reportable segments have their revenues generated

The Company operates in reportable segments identified by Management, through the chief officers of each business area, taking into consideration the regulatory environments, the strategic business units and the different products and services. These segments are managed separately, since each business and each company require different technologies and strategies.

In the first quarter of 2020, all sales have been to customers within the Brazilian territory, in addition, all noncurrent assets are also located in the national territory.

The Company and its subsidiaries did not identify any customer who individually accounts for more than 10% of their total net revenue until the first quarter of 2020.

The Company evaluates the performance of each segment, based on information derived from the accounting records.

The accounting policies of the operating segments are the same as those described in Note 4 of the Financial Statements of December 31, 2019.

35.2 Company's reportable segments

The reportable segments of the Company, in accordance with CPC 22/IFRS 8, are:

Power generation and transmission (GET) - its attribution is to produce electricity from hydraulic, wind, and thermal projects (**GER**) and to provide services of transmission and transformation of electric power, being responsible for the construction, operation and maintenance of substations, as well for the energy transmission lines (**TRA**); for managers, the assets and liabilities of the generation and transmission segments are shown on an aggregate basis while their result is presented separately;

Power distribution (DIS) - its attribution is to provide public electricity distribution services, being responsible for the operation and maintenance of the distribution infrastructure, as well as providing related services;

Telecommunications (TEL) - its attribution is to provide telecommunications and general communication services;

GAS - its attribution is to provide public service of piped natural gas distribution;

Power sale (COM) - its attribution is to trade energy and related services; and

Holding Company (HOL) - its attribution is to participate in other companies.

35.3 Assets by reportable segment

ASSETS	Electric Energy			TEL	GAS	HOL	Intersegment operations	Consolidated
	GET	DIS	COM					
03.31.2020								
TOTAL ASSETS	19,654,987	13,230,124	819,983	1,525,474	822,139	2,884,437	(637,042)	38,300,102
CURRENT ASSETS	2,270,907	4,324,130	334,309	553,334	249,234	822,625	(651,304)	7,903,235
NON-CURRENT ASSETS	17,384,080	8,905,994	485,674	972,140	572,905	2,061,812	14,262	30,396,867
Long term assets	5,113,319	3,116,767	485,118	140,713	558,145	1,887,469	(355,194)	10,946,337
Investments	2,413,048	811	213	-	-	148,755	(1)	2,562,826
Property, plant and equipment	9,603,772	-	52	807,251	-	22,924	-	10,433,999
Intangible assets	233,540	5,728,468	284	18,310	-	1,665	369,457	6,351,724
Right-of-use asset	20,401	59,948	7	5,866	14,760	999	-	101,981

ASSETS	Electric Energy			TEL	GAS	HOL	Intersegment operations	Consolidated
	GET	DIS	COM					
12.31.2019								
TOTAL ASSETS	19,457,551	13,434,522	690,372	1,527,098	904,993	3,183,677	(885,662)	38,312,550
CURRENT ASSETS	2,039,443	4,631,991	229,630	528,754	313,896	1,127,469	(961,987)	7,909,196
NON-CURRENT ASSETS	17,418,108	8,802,531	460,742	998,344	591,097	2,056,208	76,325	30,403,354
Long term assets	5,054,560	3,051,058	460,312	137,770	576,190	1,879,619	(296,879)	10,862,630
Investments	2,371,374	813	247	-	-	150,746	-	2,523,179
Property, plant and equipment	9,735,093	-	53	833,974	-	22,983	-	10,592,103
Intangible assets	233,973	5,703,686	123	19,844	-	1,781	373,204	6,332,611
Right-of-use asset	23,108	46,974	7	6,756	14,907	1,079	-	92,831

35.4 Statement of income by reportable segment

STATEMENT OF INCOME	Electric Energy				TEL	GAS	HOL	Intersegment operations	Consolidated
	GET		DIS	COM					
	GER	TRA							
03.31.2020									
NET OPERATING REVENUES	996,402	193,834	2,628,359	538,841	97,461	147,973	-	(448,929)	4,153,941
Net operating revenues - third-parties	642,132	124,070	2,615,349	538,816	87,255	146,319	-	-	4,153,941
Net operating revenues - betw een segments	354,270	69,764	13,010	25	10,206	1,654	-	(448,929)	-
OPERATING COSTS AND EXPENSES	(597,956)	(91,552)	(2,294,104)	(526,901)	(92,717)	(126,591)	(28,136)	448,929	(3,309,028)
Energy purchased for resale	(16,199)	-	(1,312,924)	(522,356)	-	-	-	354,728	(1,496,751)
Charges for use of the main transmission grid	(117,295)	-	(268,020)	-	-	-	-	74,951	(310,364)
Personnel and management	(50,638)	(30,992)	(166,562)	(2,822)	(15,373)	(8,634)	(4,116)	-	(279,137)
Pension and healthcare plans	(9,421)	(5,975)	(37,296)	(376)	(2,899)	(1,020)	(677)	-	(57,664)
Materials and supplies	(1,916)	(933)	(18,863)	(2)	(273)	33	(299)	-	(22,253)
Raw materials and supplies for generation	(133,443)	-	-	-	-	-	-	2,972	(130,471)
Natural gas and supplies for gas business	-	-	-	-	-	(101,828)	-	-	(101,828)
Third party services	(28,847)	(6,315)	(101,004)	(444)	(15,768)	(3,132)	(8,318)	11,943	(151,885)
Depreciation and amortization	(146,864)	(2,591)	(88,434)	(11)	(37,241)	(9,849)	(528)	-	(285,518)
Provision (reversal) for litigations	(12,752)	(7,232)	(29,521)	(7)	380	(20)	(3,350)	-	(52,502)
Impairment of assets	(32,155)	-	-	-	-	-	-	-	(32,155)
Other estimated losses, provisions and reversals	(8,070)	(179)	(38,536)	(224)	(4,179)	2,445	(1)	-	(48,744)
Construction cost	-	(32,644)	(204,733)	-	-	(2,827)	-	-	(240,204)
Other operating costs and expenses, net	(40,356)	(4,691)	(28,211)	(659)	(17,364)	(1,759)	(10,847)	4,335	(99,552)
EQUITY IN EARNINGS OF INVESTEEES	3,071	21,407	-	(34)	-	-	(1,572)	-	22,872
PROFIT (LOSS) BEFORE FINANCIAL									
INCOME AND TAX	401,517	123,689	334,255	11,906	4,744	21,382	(29,708)	-	867,785
Financial income	32,587	11,980	110,296	1,885	6,784	4,604	47,724	(2)	215,858
Financial expenses	(96,602)	(24,299)	(125,838)	(24)	(16,521)	(6,394)	(40,768)	2	(310,444)
OPERATING PROFIT (LOSS)	337,502	111,370	318,713	13,767	(4,993)	19,592	(22,752)	-	773,199
Income tax and social contribution	(116,105)	(27,080)	(109,436)	(4,665)	1,767	(6,883)	119	-	(262,283)
NET INCOME (LOSS)	221,397	84,290	209,277	9,102	(3,226)	12,709	(22,633)	-	510,916

STATEMENT OF INCOME	Electric Energy				TEL	GAS	HOL	Intersegment operations	Consolidated
	GET		DIS	COM					
03.31.2019	GER	TRA							
NET OPERATING REVENUES	847,158	223,264	2,556,600	115,353	174,081	356,826	-	(377,276)	3,896,006
Net operating revenues - third-parties	548,766	175,604	2,545,445	103,771	174,081	356,826	-	(8,487)	3,896,006
Net operating revenues - betw een segments	298,392	47,660	11,155	11,582	-	-	-	(368,789)	-
OPERATING COSTS AND EXPENSES	(383,333)	(109,379)	(2,310,296)	(101,551)	(151,637)	(352,423)	(11,676)	377,276	(3,043,019)
Energy purchased for resale	(25,294)	-	(1,329,531)	-	-	(360,361)	-	305,460	(1,409,726)
Charges for use of the main transmission grid	(109,579)	-	(238,536)	-	-	-	-	52,874	(295,241)
Personnel and management	(46,242)	(29,006)	(177,227)	(16,643)	(8,670)	(2,702)	(4,095)	-	(284,585)
Pension and healthcare plans	(9,410)	(6,187)	(39,111)	(2,897)	(980)	(339)	(585)	-	(59,509)
Materials and supplies	(2,060)	(1,061)	(13,299)	(714)	(458)	(5)	(63)	-	(17,660)
Raw materials and supplies for generation	(768)	-	-	-	-	-	-	-	(768)
Natural gas and supplies for gas business	-	-	-	-	(134,129)	-	-	-	(134,129)
Third party services	(26,205)	(7,541)	(88,405)	(24,470)	(2,378)	(374)	(2,944)	13,119	(139,198)
Depreciation and amortization	(110,696)	(3,163)	(83,482)	(22,106)	(2,613)	(11)	(701)	-	(222,772)
Provision (reversal) for litigations	(3,789)	(2,503)	(59,493)	(105)	73	14	(2,447)	-	(68,250)
Impairment of assets	(5,300)	-	-	-	-	-	(62)	-	(5,362)
Other estimated losses, provisions and reversals	12,136	(12,645)	(24,847)	(3,128)	(441)	-	-	-	(28,925)
Construction cost	-	(40,769)	(222,351)	-	(2,977)	-	-	-	(266,097)
Other operating costs and expenses, net	(56,126)	(6,504)	(34,014)	(31,488)	936	11,355	(779)	5,823	(110,797)
EQUITY IN EARNINGS OF INVESTEEES	(3,255)	20,668	-	-	-	(14)	(1,014)	-	16,385
PROFIT (LOSS) BEFORE FINANCIAL INCOME AND TAX	460,570	134,553	246,304	13,802	22,444	4,389	(12,690)	-	869,372
Financial income	26,722	5,879	94,155	2,961	3,441	10,121	63,384	(19)	206,644
Financial expenses	(123,597)	(36,844)	(72,163)	(11,526)	(5,057)	(32)	(55,657)	19	(304,857)
OPERATING PROFIT (LOSS)	363,695	103,588	268,296	5,237	20,828	14,478	(4,963)	-	771,159
Income tax and social contribution	(132,208)	(25,673)	(93,214)	(1,733)	(4,634)	(4,901)	(2,834)	-	(265,197)
NET INCOME (LOSS)	231,487	77,915	175,082	3,504	16,194	9,577	(7,797)	-	505,962

35.5 Additions to noncurrent assets by reportable segment

03.31.2020	Electric Energy			TEL	GAS	HOL	Consolidated
	GET	DIS	COM				
Contract assets	-	194,751	-	-	4,629	-	199,380
Property, plant and equipment	10,579	-	3	19,449	-	-	30,031
Intangible assets	926	-	169	132	-	-	1,227
Right-of-use asset	-	17,851	-	-	398	-	18,249

36 Financial Instruments

36.1 Categories and determination of fair value of financial instruments

Consolidated	Note	Level	03.31.2020		12.31.2019	
			Book value	Fair value	Book value	Fair value
Financial assets						
Fair value through profit or loss						
Cash and cash equivalents (a)	5	1	3,014,957	3,014,957	2,941,727	2,941,727
Bonds and securities (b)	6	1	740	740	2,429	2,429
Bonds and securities (b)	6	2	291,945	291,945	279,652	279,652
Accounts receivable - distribution concession (c)	10.1 and 10.2	3	1,177,213	1,177,213	1,161,203	1,161,203
Accounts receivable - generation concession (d)	10.5	3	69,182	69,182	69,182	69,182
Derivatives fair value - forward contracts (e)	12	3	23,404	23,404	-	-
Fair value in the purchase and sale of power (e)	12	3	527,838	527,838	460,635	460,635
Other temporary investments (f)		1	12,657	12,657	15,566	15,566
Other temporary investments (f)		2	9,718	9,718	12,168	12,168
			5,127,654	5,127,654	4,942,562	4,942,562
Amortized cost						
Collaterals and escrow accounts (a)			140	140	147	147
Collateral and escrow deposits - STN (g)	22.1		127,156	109,178	98,433	94,671
Trade accounts receivable (a)	7		3,119,077	3,119,077	3,182,567	3,182,567
CRC Transferred to the Paraná State Government (h)	8		1,319,911	1,421,318	1,350,685	1,488,456
Sectorial financial assets (a)	9		377,432	377,432	473,989	473,989
Accounts receivable - concessions - RBSE (c)	10.4		730,199	730,199	739,269	739,269
Accounts receivable - concessions - bonus from the grant (i)	10.3		650,600	740,960	647,984	738,483
			6,324,515	6,498,304	6,493,074	6,717,582
Total financial assets			11,452,169	11,625,958	11,435,636	11,660,144
Financial liabilities						
Fair value through profit or loss						
Fair value in the purchase and sale of power (e)	29	3	315,584	315,584	251,973	251,973
Derivatives fair value - forward contracts (e)	29	3	-	-	1,203	1,203
			315,584	315,584	253,176	253,176
Amortized cost						
Sectorial financial liabilities (a)	9		103,319	103,319	102,284	102,284
Ordinary financing of taxes with the federal tax authorities (g)	13.2		-	-	18,063	18,001
Special Tax Regularization Program - Pert (g)	13.2		489,262	442,658	497,207	439,519
Accounts payable to suppliers (a)	21		1,725,414	1,725,414	1,873,193	1,873,193
Loans and financing (g)	22		3,105,501	3,141,101	3,168,710	3,110,104
Debentures (i)	23		8,222,241	8,222,952	8,540,366	8,540,366
Lease liability (a)	28.2		106,309	106,309	96,604	96,604
Accounts payable related to concession (k)	27		623,242	706,200	612,587	690,326
			14,375,288	14,447,953	14,909,014	14,870,397
Total financial liabilities			14,690,872	14,763,537	15,162,190	15,123,573

Different levels are defined as follows:

Level 1: Obtained from quoted prices (not adjusted) in active markets for identical assets and liabilities;

Level 2: obtained through other variables in addition to quoted prices included in Level 1, which are observable for the assets or liabilities;

Level 3: obtained through assessment techniques which include variables for the assets or liabilities, which however are not based on observable market data.

Determining fair values

- Equivalent to their respective carrying values due to their nature and terms of realization.
- Fair value is calculated based on information made available by the financial agents and the market values of the bonds issued by the Brazilian government

- c) The criteria are disclosed in Note 4.4 to the financial statements on December 31, 2019.
- d) The fair values of generation assets approximate their carrying amounts, according to Note 4.4 to the financial statements on December 31, 2019.
- e) The fair values of assets and liabilities are equivalent to their carrying amounts according to Note 4.15 to the financial statements on December 31, 2019.
- f) Investments in other companies, stated at fair value, which is calculated according to the price quotations published in an active market, for assets classified as level 1 and determined in view of the comparative assessment model for assets classified as level 2.
- g) The cost of the last borrowing taken out by the Company is used as a basic assumption, 120.0% of CDI, for discount of the expected payment flows.
- h) The Company based its calculation on the comparison with a long-term and post-fixed National Treasury Bond (NTN-B) maturing on August 15, 2026, which yields approximately 3.52% p.y. plus the IPCA inflation index.
- i) Receivables related to the concession agreement for providing electricity generation services under quota arrangements, having their fair value calculated by expected cash inflows, discounted at the rate established by ANEEL auction notice 12/2015 (9.04%).
- j) Calculated from the Unit Price quotation (PU) for March 31, 2020, obtained from the Brazilian Association of Financial and Capital Markets (ANBIMA), net of unamortized financial cost.
- k) Actual net discount rate of 8.26% p.y., in line with the Company's estimated rate for long-term projects.

36.2 Financial risk management

The Company's business activities are exposed to the following risks arising from financial instruments:

36.2.1 Credit risk

Credit risk is the risk of the Company incurring losses due to a customer or counterparty in a financial instrument, resulting from failure in complying with their contractual obligations.

Consolidated		
Exposure to credit risk	03.31.2020	12.31.2019
Cash and cash equivalents (a)	3,014,957	2,941,727
Bonds and securities (a)	292,685	282,081
Pledges and restricted deposits linked (a)	127,296	98,580
Trade accounts receivable (b)	3,119,077	3,182,567
CRC Transferred to the Paraná State Government (c)	1,319,911	1,350,685
Sectorial financial assets (d)	377,432	473,989
Accounts receivable - distribution concession (e)	1,177,213	1,161,203
Accounts receivable - concessions - RBSE (f)	730,199	739,269
Accounts receivable - concessions - Bonus from the grant (g)	650,600	647,984
Accounts receivable - generation concessions (h)	69,182	69,182
Other temporary investments (i)	22,375	27,734
	10,900,927	10,975,001

- a) The Company manages the credit risk of its assets in accordance with the Management's policy of investing virtually all of its funds in federal banking institutions. As a result of legal and/or regulatory requirements, in exceptional circumstances the Company may invest funds in prime private banks.
- b) The risk arises from the possibility that the Company might incur losses resulting from difficulties to receive its billings to customers. This risk is directly related to internal and external factors to Copel. To mitigate this type of risk, the Company manages its accounts receivable, detecting defaulting consumers, implementing specific collection policies and suspending the supply and/or recording of energy and the provision of service, as established in contract and regulatory standards.
- c) Management believes this credit risk is low because repayments are secured by resources from dividends.
- d) Management considers the risk of this credit to be reduced, since the agreements signed guarantee the unconditional right to receive cash at the end of the concession to be paid by the Concession Grantor, corresponding to the costs not recovered through the tariff.
- e) Management considers the risk of this credit to be reduced, since the agreements signed guarantee the unconditional right to receive cash at the end of the concession to be paid by the Concession Grantor, referring to investments in infrastructure not recovered through the tariff.
- f) Management considers the credit risk reduced to the balance of RBSE assets, even in light of the injunctions that temporarily reduced the RAP to be received, as described in Note 10.4.
- g) Management considers the risk of such credit to be low, as the contract for the sale of energy by quotas guarantees the receipt of an Annual Generation Revenue - RAG, which includes the annual amortization of this amount during the concession term.

- h) For the generation concession assets, ANEEL published Normative Resolution 596/2013, which deals with the definition of criteria for calculating the New replacement value (Valor novo de reposição – VNR, in Portuguese), for the purposes of indemnification. Management's expectation of indemnification for these assets supports recoverability of the balances recorded.
- i) This risk arises from the possibility that the Company might incur losses resulting from the volatility on the stock market. This type of risk involves external factors and has been managed through periodic assessment of the variations occurred in the market.

36.2.2 Liquidity risk

The Company's liquidity risk consists of the possibility of having insufficient funds, cash or other financial assets, to settle obligations on their scheduled maturity dates.

The Company manages liquidity risk relying on a set of methodologies, procedures and instruments applied to secure ongoing control over financial processes to ensure proper management of risks.

Investments are financed by incurring medium and long-term debt with financial institutions and capital markets.

Short, medium and long-term business projections are made and submitted to Management bodies for evaluation. The budget for the next fiscal year is annually approved.

Medium and long-term business projections cover monthly periods over the next five years. Short-term projections consider daily periods covering only the next 90 days.

The Company permanently monitors the volume of funds to be settled by controlling cash flows to reduce funding costs, the risk involved in the renewal of loan agreements and compliance with the financial investment policy, while concurrently keeping minimum cash levels.

The following table shows the expected undiscounted settlement amounts in each time range. Projections were based on financial indicators linked to the related financial instruments and forecast according to average market expectations as disclosed in the Central Bank of Brazil's Focus Report, which provides the average expectations of market analysts for these indicators for the current year and for the next 3 years. As from 2024, 2023 indicators are repeated on an unaltered basis throughout the forecast period.

Consolidated	Interest (a)	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Over 5 years	Total
03.31.2020							
Loans and financing	Note 22	34,949	69,497	425,664	1,905,988	1,601,680	4,037,778
Debentures	Note 23	55,986	417,328	958,997	6,810,620	1,636,369	9,879,300
Accounts payable related to concession	Rate of return + IGP-M and IPCA	6,175	12,350	58,258	343,033	1,366,389	1,786,205
Accounts payable to suppliers	-	1,266,716	169,388	67,595	221,715	-	1,725,414
Special Tax Regularization Program - Pert	Selic	4,158	8,347	37,963	219,571	317,107	587,146
Sectorial financial liabilities	Selic	-	-	-	108,349	-	108,349
Lease liability	Note 28	3,752	7,526	30,609	80,226	18,981	141,094
		1,371,736	684,436	1,579,086	9,689,502	4,940,526	18,265,286

(a) Effective interest rate - weighted average.

As disclosed in Notes 22.5 and 23.3, the Company and its subsidiaries have loans and financing agreements and debentures with covenants that if breached may have their payment accelerated.

On March 31, 2020, Copel recorded negative net working capital of R\$333,215 in the Parent Company's balance sheet. Management has been monitoring the liquidity and taking actions to balance the short-term financial capacity, with emphasis on: reduction of the Company's investment program and maintenance of cost reduction actions, as well as the extension of debt, already provided for by Administration.

36.2.3 Market risk

Market risk is the risk that the fair value or the future cash flows of a financial instrument shall oscillate due to changes in market prices, such as currency rates, interest rates and stock price. The purpose of managing this risk is to control exposures within acceptable limits, while optimizing return.

a) Foreign currency risk (US Dollar)

This risk comprises the possibility of losses due to fluctuations in foreign exchange rates, which may reduce assets or increase liabilities denominated in foreign currencies.

The Company's foreign currency indebtedness is not significant and it is not exposed to foreign exchange derivatives. The Company monitors all relevant foreign exchange rates.

The effect of the exchange rate variation resulting from the power purchase agreement with Eletrobras (Itaipu) is transferred to customers in Copel DIS's next tariff adjustment.

The exchange rate risk posed by the purchase of gas arises from the possibility of Compagás reporting losses on the fluctuations in foreign exchange rates, increasing the amount in Reais of the accounts payable related to the gas acquired from Petrobras. This risk is mitigated by the monitoring and transfer of the price fluctuation through tariff, when possible. The Company monitors these fluctuations on an ongoing basis.

Sensitivity analysis of foreign currency risk - Dollar

The Company has developed a sensitivity analysis in order to measure the impact of the devaluation of the US dollar on its loans and financing subject to currency risk.

The baseline scenario takes into account the existing balances in each account as of March 31, 2020 and the probable scenario assumes a variation in the foreign exchange rate - prevailing at the end of the period (R\$/US\$5.00) based on the median market expectation for 2020 reported in the Central Bank's Focus report of April 30, 2020. For the scenarios 1 and 2, deteriorations of 25% and 50%, respectively, were considered for the main risk factor for the financial instrument compared to the rate used in the probable scenario.

Foreign exchange risk	Risk	Baseline 03.31.2020	Projected scenarios - Dec.2020		
			Probable	Scenario 1	Scenario 2
Financial assets					
Collaterals and escrow accounts - STN	USD depreciation	127,156	(4,860)	(35,434)	(66,008)
		127,156	(4,860)	(35,434)	(66,008)
Financial liabilities					
Loans and financing - STN	USD appreciation	(142,588)	5,450	(28,835)	(63,119)
Suppliers					
Eletrobras (Itaipu)	USD appreciation	(264,343)	10,103	(53,456)	(117,016)
Acquisition of gas	USD appreciation	(49,006)	1,873	(9,910)	(21,693)
		(455,937)	17,426	(92,201)	(201,828)

In addition to the sensitivity analysis required by CVM Resolution 475/2008, the Company evaluates its financial instruments considering the possible effects on profit and loss and equity of the risks evaluated by the Company's Management on the date of the quarterly information, as recommended by CPC 40 (R1) - Financial Instruments: Disclosure. Based on the equity position and the notional value of the financial instruments held as of March 31, 2020, it is estimated that these effects will approximate the amounts stated in the above table in the column for the forecast probable scenario, since the assumptions used by the Company are similar to those previously described.

b) Foreign exchange risk - euro

This risk arises from the possibility of loss due to fluctuations in exchange rates affecting fair value of Non-Deliverable Forward (NDF) transactions, whose gains and losses are recognized in the Company's statement of income.

Based on the notional amount of 22 million euros outstanding as of December 31, 2019, the fair value was estimated by the difference between the amounts contracted under the respective terms and the forward currency quotations (B3 reference rates), discounted to present value at the fixed rate as of the same date. The active balance, recorded as of March 31, 2020, is shown in Note 12. The liability balance, as of December 31, 2019, is presented in Note 29.

Sensitivity analysis of operations with derivative financial instruments

The Company developed a sensitivity analysis in order to measure the impact from exposure to fluctuation in exchange rate to Euro (€).

The sensitivity analyses were prepared in accordance with CVM Instruction 475/08, considering, for scenarios 1 and 2, 25% and 50% increase or decrease in exchange rates, applied to the forward rate as of March 31, 2020. The results obtained are shown below:

Consolidated	Exchange rate variation	Baseline 03.31.2020	Projected scenarios	
			Scenario 1	Scenario 2
Gains (losses) on operations with derivative financial instruments	Increase	23,404	53,837	84,828
	Decrease	23,404	(8,147)	(39,139)

c) Interest rate and monetary variation risk

This risk comprises the possibility of losses due to fluctuations in interest rates or other indicators, which may reduce financial income or financial expenses or increase the financial expenses related to the assets and liabilities raised in the market.

The Company has not entered into derivative contracts to cover this risk, but has been continuously monitoring interest rates and market indexes in order to observe any need for contracting.

Sensitivity analysis of interest rate and monetary variation risk

The Company has developed a sensitivity analysis in order to measure the impact of variable interest rates and monetary variations on its financial assets and liabilities subject to these risks.

The baseline scenario takes into account the existing balances in each account as of March 31, 2020 while the probable scenario assumes balances reflecting varying indicators CDI/Selic: -2.75%, IPCA: -1.97%, IGP-DI: -4.70%, IGP-M: -4.90% and TJLP: -5.20%. estimated as market average projections for 2020 according to the Focus Report issued by the Central Bank of Brazil as of April 30, 2020, except TJLP that considers the Company's internal projection.

For the scenarios 1 and 2, deteriorations of 25% and 50%, respectively, were considered for the main risk factor for the financial instrument compared to the rate used in the probable scenario.

Interest rate risk and monetary variation	Risk	Baseline 03.31.2020	Projected scenarios - Dec.2020		
			Probable	Scenario 1	Scenario 2
Financial assets					
Bonds and securities	Low CDI/SELIC	292,685	7,106	5,341	3,572
Collaterals and escrow accounts	Low CDI/SELIC	140	3	3	2
CRC Transferred to the Paraná State Government	Low IGP-DI	1,319,911	46,259	34,744	23,196
Sectorial financial assets	Low Selic	377,432	7,758	5,823	3,886
Accounts receivable - concessions	Low IPCA	2,558,012	37,702	28,294	18,874
Accounts receivable - generation concessions	Undefined (a)	69,182	-	-	-
		4,617,362	98,828	74,205	49,530
Financial liabilities					
Loans and financing					
Banco do Brasil	High CDI	(640,442)	(13,164)	(16,441)	(19,713)
BNDES	High TJLP	(2,155,430)	(83,527)	(104,246)	(124,902)
BNDES	High IPCA	(3,979)	(59)	(73)	(88)
Banco do Brasil - BNDES Transfer	High TJLP	(92,826)	(3,597)	(4,489)	(5,379)
Caixa Econômica Federal	High TJLP	(289)	(11)	(14)	(17)
Other	No risk	(69,947)	-	-	-
Debentures	High CDI/SELIC	(6,126,689)	(125,948)	(157,303)	(188,605)
Debentures	High IPCA	(1,973,520)	(29,088)	(36,337)	(43,579)
Debentures	High TJLP	(122,032)	(4,729)	(5,902)	(7,071)
Sectorial financial liabilities	High Selic	(103,319)	(2,124)	(2,652)	(3,180)
Special Tax Regularization Program - Pert	High Selic	(489,262)	(10,057)	(12,560)	(15,060)
Accounts payable related to concession	High IGP-M	(570,131)	(20,827)	(25,995)	(31,148)
Accounts payable related to concession	High IPCA	(53,111)	(783)	(978)	(1,173)
		(12,400,977)	(293,914)	(366,990)	(439,915)

(a) Risk assessment still requires ruling by the Granting Authority.

In addition to the sensitivity analysis required by CVM Resolution 475/2008, the Company evaluates its financial instruments considering the possible effects on profit and loss and equity of the risks evaluated by the Company's Management on the date of the financial statements, as recommended by CPC 40(R1). Based on the equity position and the notional value of the financial instruments held as of March 31, 2020, it is estimated that these effects will approximate the amounts stated in the above table in the column for the forecast probable scenario, since the assumptions used by the Company are similar to those previously described.

36.2.4 Electricity shortage risk

Approximately 64% of installed capacity in Brazil currently comes from hydroelectric generation, as informed by the Generation Information Bank of ANEEL, which makes Brazil and the geographic region in which we operate subject to unpredictable hydrological conditions, due to non-cyclical deviations of mean precipitation. Unsatisfactory hydrological conditions may cause, among other things, the implementation of comprehensive programs of electricity savings, such as rationalization or even a mandatory reduction of consumption, which is the case of rationing.

Since 2014, the reservoirs of the Southeast/Midwest, North and Northeast Brazilian regions have been subject to adverse climate situations, leading agencies responsible for this industry to adopt water resources optimization measures to guarantee fully meeting electricity demand. In the first quarter of 2020, the reservoirs in the Northeast and North recovered their levels, which practically reduces the risk of rationing in these subsystems to zero. As the system is interconnected, the South and Southeast/Midwest subsystems, despite being at lower storage levels, results in having a low risk of energy shortage since they can make use of the energy stored in the other two subsystems.

The Electric Sector Monitoring Committee (CMSE) has maintained the energy deficit risk indicators within the safety margin in short-term projections. The same position is adopted by ONS regarding the risk of deficit in the medium term, as stated in the 2019-2023 Energy Operation Plan - PEN 2019.

Although dam storage levels are not ideal, from the standpoint of regulatory agencies, when combined with other variables, such as a slower consumption growth, they are sufficient to keep the risk of deficit within the safety margin established by the National Energy Policy Council (Conselho Nacional de Política Energética - CNPE, in Portuguese) (maximum risk of 5%) in all subsystems.

36.2.5 Risk of GSF impacts

The Energy Reallocation Mechanism (Mecanismo de Realocação de Energia - MRE, in Portuguese) is a system of redistribution of electric power generated, characteristic of the Brazilian electric sector, which has its existence by the understanding, at the time, that there is a need for a centralized operation associated with a centrally calculated optimal price known as PLD. Since generators have no control over their production, each plant receives a certain amount of virtual energy which can be compromised through contracts. This value, which enables the registration of bilateral contracts, is known as Physical Guarantee (Garantia Física - GF, in Portuguese) and is also calculated centrally. Unlike PLD, which is calculated on a weekly basis, GF, as required by Law, is recalculated every five years, with a limit of increase or decrease, restricted to 5% by revision or 10% in the concession period.

The contracts need to have an energy physical guarantee basis. This is done, especially, through the allocation of power generated received from the MRE or purchase. The GSF is the ratio of the entire hydroelectric generation of the MRE participants to the GF sum of all the MRE plants. Basically, the GSF is used to calculate how much each plant will receive from generation to back up its GF. Thus, knowing the GSF of a given month the company will be able to know if it will need to back up its contracts through purchases.

Whenever GSF multiplied by GF is less than the sum of contracts, the company will need to buy the difference in the spot market. However, whenever GSF multiplied by GF is greater than the total contracts, the company will receive the difference to the PLD.

The low inflows that have been recorded since 2014, as well as problems with delays in the expansion of the transmission system have resulted in low GSF values, resulting in heavy losses for the companies holding MRE participating hydroelectric projects.

For plants with contracts in the Free Contracting Environment - ACL, the main way to manage the low GSF risk is not to compromise the entire GF with contracts, approach currently adopted by the Company.

For the contracts in the ACR, Law 13,203/2015 allowed the generators to contract insurance for electricity demand (load), by means of payment of a risk premium. Copel adopted this approach to protect contracts related to energy generated by the Mauá, Santa Clara, Fundão, Baixo Iguaçu and Colíder Thermoelectric Plants and Cavernoso II Small HPP.

For the distribution segment, the effects of the GSF are perceived in the costs associated with quotas of Itaipu, of Angra and the plants whose concessions were renewed in accordance with Law 12,783/2013, as well as in the costs of the contracts for power availability with thermoelectric plants. This is a financial risk, since there is guarantee of neutrality of expenses with energy purchases through a tariff transfer.

36.2.6 Risk of non-renewal of concessions - generation and transmission

Currently, the extension of energy generation and transmission concessions, achieved by Law No. 9,074/1995, is regulated by Law No. 12,783/2013. Concessions for hydroelectric power generation and electric power transmission may be extended, at the discretion of the granting authority, only once, for a period of up to 30 years. Thermoelectric power generation concessions have an extension term limited to 20 years.

The concession operator should request extension of concession at least 60 months before the final contract date or after granting of concessions to hydroelectric power generation and electric power transmission and distribution plants, and of up to 24 months for thermoelectric plants. The Concession Grantor may advance effects of extension by up to 60 months counted as of contract or grant date and may also define initial tariff or revenue.

However, in 2019, Decree No. 10,135/2019 was published, which regulated the granting of concession contracts in the electricity sector associated with privatization through sale of control by holder of a public service concession for electricity generation, changing the exploration regime to Independent Power Producer (IPP). According to the Decree, the manifestation of sale of the concession must take place within up to 42 months from the date of the related formal agreement, and any sale must take place within up to 18 months from the concession end date. If sale of control of the venture does not occur within the specified period, the plant must be subject to auction by the granting authority and the same concessionaire can participate in the auction, if it meets the qualification conditions.

Copel has 2 plants whose concession ends in the next 5 years.

For HPP Governador Bento Munhoz da Rocha Netto (HPP GBM) (1,676 MW), whose concession will end in 2023, the Company has not expressed any interest in extending the concession, as internal studies have shown that the extension through early change of the exploration regime would be economically and financially disadvantageous in relation to exploration of the plant under the current regime until concession end. On March 3, 2020, Copel GeT transferred the concession of HPP GBM to subsidiary F.D.A. Geração de Energia Elétrica S.A. with the purpose of divesting the control of this concessionaire and, thus, allow a new concession grant for 30 years.

With respect to HPP São Jorge, whose concession ends in 2024, Copel did not express interest in the renewal and intends, at the end of the concession, to request ANEEL to convert the granting of concession into granting of registration.

Regarding the Figueira HPP concession, expired in March 2019, the Company awaits the conclusion of the related ANEEL procedural steps to execute any amendment to the Concession Agreement. The plant is undergoing a modernization process and will have as direct benefits the improvement in energy efficiency and the reduction of pollutant emissions in the atmosphere, in comparison with the old plant.

According to the law, the Company may express its intention to extend the concession of the Apucarantina HPP until October 2020 and the Guaricana and Chaminé HPPs until August 2021. If the Company does not express an interest in the extension of the current regime, the concessions, upon expiration, must be returned to the Concession Grantor.

Copel GeT does not have any transmission concession ending in the next ten years.

36.2.7 Risk on non-renewal of concessions - distribution of electricity

The fifth amendment to Copel DIS's concession contract No. 46/1999 imposes economic and financial efficiency covenants and indicators that consider the duration and frequency of service interruptions (DECI and FECi). Failure to comply with the conditions will result in termination of the concession (clause eighteen, subclause one), with due regard for the provisions of the contract, particularly the right to full defense and adversary system.

Indicators and penalties

Year	Indicator	Criteria	Penalties
Until 2020	Economic - financial efficiency and quality	2 consecutive years or at the end of the 5-year period (2020)	Concession termination
	Quality Indicators	2 consecutive years or 3 times in 5 years	Limitation of dividend and interest on equity distribution
	Economic - financial efficiency	in the base year	Capital Increase (a) Limitation of dividend and interest on equity distribution Restrictive regime for contracts with related parties
From the 6 th year of (2021)	Economic - financial efficiency	2 consecutive years	Concession termination
	Quality Indicators	3 consecutive years	

(a) Within 180 days from the end of each fiscal year, in the totality of the insufficiency that occurs to reach the Minimum Economic and Financial Sustainability Parameter.

Targets defined for Copel Distribuição in the first five years after extension of the concession agreement

Year	Economic and Financial Management	Realized	Quality - limits ^(a)		Quality (Performed)	
			DECi ^(b)	FECi ^(b)	DECi	FECi
2016			13.61	9.24	10.80	7.14
2017	EBITDA ≥ 0 ^(c)	661,391	12.54	8.74	10.41	6.79
2018	EBITDA (-) QRR ≥ 0 ^(d)	550,675	11.23	8.24	10,29	6,20
2019	{Net Debt / [EBITDA (-) QRR]} ≤ 1 / (0.8 * SELIC) ^(e)		10.12	7.74	9,10	6,00
2020	{Net Debt / [EBITDA (-) QRR]} ≤ 1 / (1.11 * SELIC) ^(e)		9.83	7.24	-	-

(a) According to Aneel's Technical Note No. 0335/2015.

(b) DECi - Equivalent Time of Interruption Caused by Internal Source per Consumer Unit; and FECi - Equivalent Frequency of Interruption Caused by Internal Source per Consumer Unit.

(c) Regulatory EBITDA adjusted for non-recurring events (Voluntary retirement program, post-employment benefit, provisions and reversals) according to sub-clause six, of the Fifth Amendment to the Concession Agreement.

(d) QRR: Regulatory Reintegration Quota or Regulatory Depreciation Expense. This is the value defined in the most recent Periodical Tariff Review (RTP), plus General Market Price Index (IGPM) variation between the month preceding the RTP and the month preceding the twelve-month period of the economic and financial sustainability measurement.

(e) Selic: limited to 12.87% p.y.

36.2.8 Risk of non-extension of the gas distribution concession

As presented in Note 2.1.1, the expiration date of the gas distribution concession of the subsidiary Compagás is under discussion with the concession grantor.

In the event of non-extension of the concession, Compagás will be entitled to compensation for investments made in the last 10 years prior to the end of the concession at their depreciated replacement value, according to the contractual clause.

36.2.9 Risk of overcontracting and undercontracting of electricity

Under the current regulatory model, the agreement for purchase of electric power by distributors is regulated by Law 10,484/2014 and Decree 5,163/2004, which determine that the purchase of energy must be in the volume necessary to serve 100% of the distributor's market.

The difference between the costs remunerated by the tariff and those actually incurred in the power purchases are fully passed on to captive consumers, as long as the distributor presents a contracting level between 100% and 105% of its market. However, if distributors determine contracting levels lower or higher than the regulatory limits, there is the assurance of neutrality if it is identified that such violation derives from extraordinary and unforeseen events that are not manageable by the buyer.

In relation to the 2020 contracting, the supply and demand scenarios considered in this first quarter indicated that this year Copel DIS would reach a contracting level within the regulatory limits. However, after the adoption of government measures to contain the effects of Covid-19, implemented in the second half of March, a significant reduction in the consumption of electric power was observed in the State of Paraná, a phenomenon also observed in practically all other Brazilian states.

This current scenario, in addition to being unprecedented, raises uncertainties about its evolution and future effects. Accordingly, although an increase in the level of contracting is expected, it is not yet possible to state that it will result in overcontracting. However, as the daily monitoring of consumption provides a greater volume of data and information, it will be possible to reassess the initial projections and measure this risk.

In addition, it is important to note that all distributors have sent ANEEL, on a daily basis, information about their realized markets, so that the regulatory body has independent and isonomic access to the effects of social isolation measures. Accordingly, Copel DIS understands that due to the extraordinary nature of this situation, it should maintain the guarantee of neutrality in the purchase of energy preserved and will endeavor to ensure that any overcontracting is recognized as involuntary.

36.2.10 Gas shortage risk

The natural gas market in Paraná is composed of Compagás' consumers (non-thermal market) and the Araucária Thermoelectric Plant (UEG Araucária). This market is currently supplied by contracts with Petrobras that uses the transportation infrastructure of the Brazil-Bolivia gas pipeline (Gasbol). Compagás has a contract for the supply of natural gas from Bolivia until December 2021, and is making a public bidding for the supply of natural gas as from January 2022. UEG Araucária, on the other hand, negotiates short-term natural gas contracts for not having electricity generated contracted in the regulated environment.

In the current situation of the natural gas sector in Brazil, the New Gas Market program is coordinated by the Ministry of Mines and Energy together with the Civil House of the Presidency of the Republic, the Ministry of Economy, the Administrative Council for Economic Defense, the National Petroleum Agency and the Energy Research Company - EPE, whose purpose is to open the natural gas market in order to make it dynamic, competitive, integrated with the electric and industrial sector, with an improved regulation.

Within the scope of the New Gas Market, the offer of natural gas already demonstrates growth and diversification, having as alternatives the import of gas from Bolivia, import of liquefied natural gas (LNG) that has a large world offer, use of natural gas from onshore basins and greater use of natural gas from the pre-salt which has large volumes to be extracted.

In relation to the transportation network, the changes in regulation to allow access to new agents, the public calls opportunely made by TBG (Gasbol transporter) with the purpose of establishing capacity contracting regime in the gas pipeline and the Gas Pipeline Indicative Plan (PIG) coordinated by EPE, give a vision of better structuring of the sector and adequate planning to meet current and future demands, even though investments are needed for the latter.

A possible shortage in gas supply could result in losses to Copel due to a reduction in revenue from the natural gas distribution service provided by Compagás, as well as any penalty resulting from non-compliance with the obligations contained in the concession contract. In addition, in this scenario, UEG Araucária would probably be kept out of operation. However, this risk is considered low in view of the situation of the New Gas Market.

36.2.11 Risk of non-performance of wind farms

The power generation purchase and sale contracts for wind power are subject to performance clauses, which provide for a minimum annual and four-year generation of the physical guarantee committed in the auction. Ventures are subject to climatic factors associated with wind velocity uncertainties. Non-compliance with what is stated in the agreement may jeopardize future revenues of the Company. At March 31, 2020, the consolidated balance of the provision recorded in liabilities referring to the non-performance is R\$69,352 (R\$65,790 at December 31, 2019), which may be offset by higher future production, measured within the annual and/or four-yearly contractual cycle.

36.2.12 Risk related to price of power purchase and sale transactions

The Company operates in the market for the purchase and sale of energy with the objective of achieving results with changes in energy prices, subject to the risk limits established by Management. This activity, therefore, exposes the Company to the risk of future energy price.

The future purchase and sales of energy are recognized at fair value through profit or loss, calculated by the difference between the contracted price and the future market price estimated by the Company.

Based on the notional value of R\$5,071,848 for purchase contracts and R\$5,115,179 for contracts for the sale of electricity, outstanding on March 31, 2020, the fair value was estimated using the prices defined by the Company in the last week of March 2020, which represented the best estimate of the future market price. The discount rate uses the return rate of the NTN-B disclosed by ANBIMA as of March 31, 2020, adjusted by the credit risk rate and the additional project risk.

The outstanding balances relating to these transactions at March 31, 2020 are presented below:

Consolidated	Assets	Liabilities	Net
Current	60,770	(59,893)	877
Noncurrent	467,068	(255,691)	211,377
	527,838	(315,584)	212,254

Sensitivity analysis on the power purchase and sale transactions

The main risk factor is the exposure to variation of energy market prices. The variation of the discount rate does not have a relevant impact on the fair value determined.

The sensitivity analyses were prepared in accordance with CVM Instruction 475/08. For the probable scenario, balances updated with the market price curve and NTN-B rate on May 5, 2020 were considered. For scenarios 1 and 2, the increase or decrease of 25% and 50% was applied to the future prices considered in the probable scenario. The results obtained are as follows:

Consolidated	Price variation	Baseline 03.31.2020	Projected scenarios		
			Probable	Scenario 1	Scenario 2
Gains (losses) on purchase and sale of energy	Increase	212,254	214,626	277,254	339,882
	Decrease	212,254	214,626	151,998	89,370

36.2.13 Counterparty risk in the energy market

Since free energy market still does not have a counterparty acting as guarantor of all agreements (clearing house), there is a bilateral risk of default. Thus, the Company is exposed to the risk of failure in the supply of energy contracted by the seller. In the event of such failure, the Company must buy energy at the spot market price, being further subject to regulatory penalties and loss of amounts paid.

The Company follows a policy that establishes limits for possible operations with each counterparty, after analyzing its credit worthiness, maturity and history.

In addition, even if our policy is more restrictive, and the counterparties present good financial condition, the Company is exposed to systemic events in which the default of one agent ends up affecting other energy trading companies in a "domino effect" until reaching the Company's counterparties.

36.3 Capital management

The Company seeks to keep a strong capital base to maintain the trust of investors, creditors and market and ensure the future development of the business. Management also strives to maintain a balance between the highest possible returns with more adequate levels of borrowings and the advantages and the assurance afforded by a healthy capital position. Thus, it maximizes the return for all stakeholders in its operations, optimizing the balance of debts and equity.

The Company monitors capital by using an index represented by adjusted consolidated net debt divided by adjusted consolidated EBITDA (Earnings before interest, taxes, depreciation and amortization), for the last twelve months. The corporate limit established in the debt indentures provides for maintenance of ratio below 3.5 while any expectation of failing to meet this target will prompt Management to take steps to correct its course by the end of each reporting period.

36.3.1 The equity to debt ratio is shown below:

Indebtedness	Parent company		Consolidated	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019
Loans and financing	783,030	788,959	3,105,501	3,168,710
Debentures	809,122	1,118,284	8,222,241	8,540,366
(-) Cash and cash equivalents	38,921	25,304	3,014,957	2,941,727
(-) Bonds and securities	90	90	292,685	282,081
Net debt	1,553,141	1,881,849	8,020,100	8,485,268
Equity	17,764,684	17,252,414	18,109,128	17,598,212
Equity indebtedness	0.09	0.11	0.44	0.48

37 Related Party Transactions

Consolidated Related parties / Nature of operation	Assets		Liabilities		Revenue		Cost / Expense	
	03.31.2020	12.31.2019	03.31.2020	12.31.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Controlling shareholder								
State of Paraná - dividends payable	-	-	190,664	190,664	-	-	-	-
CRC Transfer (Note 8)	1,319,911	1,350,685	-	-	44,232	56,752	-	-
Luz Fraterna Program (a)	7,212	7,478	-	-	-	-	-	-
Tarifa Rural Noturna Program (a)	8,696	7,639	-	-	-	-	-	-
Morar Bem Paraná Program (a)	227	-	-	-	-	-	-	-
Employees transferred (b)	18	33	-	-	-	-	-	-
Telecommunication services (c)	17,475	16,312	-	-	10,953	10,543	-	-
Meteorological System of Paraná - Simepar (d)	-	-	181	185	-	-	(570)	(534)
Entities with significant influence								
BNDES and BNDESPAR - dividends payable (e)	-	-	130,204	130,204	-	-	-	-
Financing (Note 22)	-	-	2,182,157	2,231,409	-	-	(37,845)	(47,141)
Debentures - Compagás (Note 23)	-	-	10,310	11,783	-	-	(358)	(358)
Debentures - wind farms (Note 23) (f)	-	-	250,385	253,877	-	-	(6,751)	(7,520)
State of Paraná investee								
Sanepar (c) (g)	285	294	405	311	1,235	1,112	(1,722)	(1,369)
Joint ventures								
Dividends	1,032	1,032	-	-	-	-	-	-
Caiuá Transmissora de Energia (c) (h) (i) (j)	256	256	1,311	1,512	767	496	(3,993)	(3,269)
Dividends	4,443	4,443	-	-	-	-	-	-
Integração Maranhense Transmissora (i) (j)	-	-	143	161	-	-	(504)	(457)
Dividends	4,306	4,306	-	-	-	-	-	-
Matrinchã Transmissora de Energia (i) (j)	-	-	775	829	-	-	(2,662)	(2,445)
Dividends	30,651	31,793	-	-	-	-	-	-
Guaraciaba Transmissora de Energia (i) (j)	-	-	391	383	-	-	(1,336)	(1,099)
Dividends	16,173	14,846	-	-	-	-	-	-
Paranaíba Transmissora de Energia (i) (j)	-	-	575	638	-	-	(1,995)	(1,705)
Dividends	5,962	5,962	-	-	-	-	-	-
Cantareira Transmissora de Energia (i) (j)	-	-	418	467	-	-	(857)	(504)
Dividends	7,286	7,286	-	-	-	-	-	-
Mata de Santa Genebra Transmissão (i) (j) (k)	4,679	2,035	269	10	4,465	10,754	(320)	-
Associates								
Dona Francisca Energética S.A. (l)	14	40	1,436	1,436	41	-	(4,214)	(1,436)
Dividends	99	-	-	-	-	-	-	-
Foz do Chopim Energética Ltda. (c) (m)	177	209	-	-	538	654	-	-
Sercomtel S.A. Telecomunicações (c) (n)	5,176	4,436	-	-	2,116	2,103	(1)	(1)
Key management staff								
Fees and social security charges (Note 33.2)	-	-	-	-	-	-	(5,134)	(5,668)
Pension and healthcare plans (Note 24.3)	-	-	-	-	-	-	(296)	(231)
Other related parties								
Fundação Copel (c)	50	9	-	-	65	84	-	-
Administrative property rental	-	-	10,204	14,662	-	-	(270)	(1,708)
Pension and healthcare plans (Note 24.3)	-	-	1,201,599	1,194,936	-	-	-	-
Lactec (c) (o)	12	4	1,899	1,507	191	-	(473)	(424)

- a) The *Luz Fraterna* Program created under Law 491/2013 and 17,639/2013 establishes the payment of electricity consumption to benefit low-income families, residing in the State of Paraná, whose properties - consumer units - are used exclusively for residential purposes, whether in urban or rural areas, and fulfill the requirements established in articles 3 and 4 of this law

In March 2018, the amount of R\$159,274 was settled. The principal interest, fine and monetary restatement, at March 31, 2020, totaled R\$158,849. For these charges on electricity bills for the period of September 2010 to June 2015, a lawsuit was filed against the State of Paraná on November 5, 2018, relating to the payment of invoices pursuant to State Law 14,087/2003. We highlight that despite the negotiations maintained by Management, seeking to settle this debt, uncertainties still exist regarding the realization of this asset and therefore, in view of this condition, this asset was not recognized, therefore, in accordance with the current accounting standards. For the tax treatment, as determined by the Federal Revenue of Brazil in the Normative Instruction 1,753/2017, the Company has taxed this revenue.

Management further emphasizes that it is making all necessary efforts and taking all necessary measures to preserve the Company's interests.

The *Tarifa Rural Noturna* Program of the Paraná State Government, regulated by Decree No. 1,288 of April 30, 2019, provides for the granting of special monthly discount on the electricity tariff and the charges resulting from this service, including on the additional tariff flags, regarding night consumption by consumers addressed by this decree. This program provides for the payment by the Paraná State Government to Copel Distribuição of the amount corresponding to 60% of the electricity consumption by the benefitted consumers, considered to be night-period consumption, as specified in Decree 1,288 of April 30, 2019.

- b)** Reimbursement of wages and social charges for employees transferred to the Paraná State Government. Balances presented are net of expected credit loss.
- c)** Revenue of Copel TEL from telecommunications services and lease of equipment and infrastructure. Balances presented are net of expected credit loss.
- d)** The Meteorological System of Paraná - Simepar is a supplementary unit of the Independent Social Service Paraná Technology, linked to the State Department of Science, Technology and Higher Education. Simepar has contracts with Copel for services of weather forecast, meteorological reports, ampacity analysis, mapping and analyses of winds and atmospheric discharges.
- e)** BNDES is the parent company of BNDES Participações S.A. - BNDESPAR, which owns Copel shares (Note 31.1). On December 22, 2018, the shareholder agreement between the State of Paraná and BNDESPAR, signed on December 22, 1998, was ended.
- f)** BNDES and BNDESPAR acquired all the debentures issued by the subsidiaries Nova Asa Branca I, Nova Asa Branca II, Nova Asa Branca III, Nova Eurús IV and Ventos de Santo Uriel.
- g)** Basic sanitation provided by Sanepar.

- h) Operation and maintenance services agreement provided by Copel GeT, maturing on May 9, 2021. Transmission System Connection Agreement - CCT executed by Copel DIS, expiring by the end of the concession agreement of the distribution or transmission company, whichever takes place first.
- i) Charges for use of the transmission system due by Copel GeT, UEG Araucária and wind farms.
- j) Copel DIS maintains a Contract for the Use of Transmission System (Cust) with ONS and power transmission concession operators whose subject matter is the contracting of Transmission System Use Amount (Must). Contracting is permanent and is regulated by ANEEL Normative Resolution 666/2015. Amounts are defined for four subsequent years, with annual reviews.
- k) Agreements entered into by Copel GeT: for operation and maintenance services, maturing on February 1, 2023, rendering of owner's engineering services, advisory and consulting services, maturing on May 2020 and facility sharing, maturing on January 1, 2043.
- l) Connection to the transmission system contracts entered by Copel GeT, Costa Oeste and Marumbi, maturing on August 17, 2031 until July 21, 2048. Power purchase and sale agreement made by Copel GeT, maturing on March 31, 2025.
- m) Contracts entered into by Copel GeT: for operation and maintenance, maturing on May 23, 2020, and connection to the transmission system, maturing on January 1, 2043.
- n) Light pole sharing agreement, signed between Sercomtel S.A. Telecomunicações and Copel DIS.
- o) The Institute of Technology for Development (Lactec) is a Public Interest Civil Society Organization (OSCIP), in which Copel is an associate. Lactec has service and R&D contracts with Copel GeT, UEGA and Copel DIS, which are subject to prior or later control and approval by ANEEL. Copel COM provides services and sells energy to the institute.

The relevant transactions with related parties are shown above. Transactions arising from operations in a regulated environment are billed according to the criteria and definitions established by the regulatory agents and other transactions are recorded according to the market prices practiced by the Company

37.1 Guarantees awarded to related parties

Sureties and guarantees granted by Copel to its subsidiaries for financing and debentures are informed in Notes 22 and 23.

Copel provided financial guarantees, in the form of corporate guarantee letter, for power purchase agreements made by Copel GeT, in the total amount of R\$ 2,817 (R\$4,005 as of December 31, 2019) and made by Copel Energia, in the amount of R\$105,124 (R\$21,846 as of December 31, 2019).

Sureties and guarantees granted by Copel and Copel GeT for financing, debentures and insurance contracts of joint ventures are shown below:

Company	Operation	Date issued	Final maturity	Amount approved	Balance 03.31.2020	Interest %	Amount guarantees
(1) Caiuá Transmissora (a)	Financing	12.23.2013	02.15.2029	84,600	55,714	49.0	5,956
(2) Guaraciaba Transmissora	Financing	09.28.2016	01.15.2031	440,000	369,257	49.0	180,936
(3) Guaraciaba Transmissora	Debentures	07.15.2018	12.15.2030	118,000	123,203	49.0	60,369
(4) Mata de Santa Genebra	Financing	11.30.2017	07.15.2033	1,018,500	1,086,644	50.1	544,409
(5) Mata de Santa Genebra	Debentures	04.15.2019	11.15.2030	210,000	208,416	50.1	104,416
(6) Cantareira Transmissora de Energia (a)	Financing	12.28.2016	09.15.2032	426,834	447,436	49.0	28,175
(7) Cantareira Transmissora de Energia	Debentures	01.09.2018	08.15.2032	100,000	98,682	49.0	48,354
							972,615

(a) Guarantee awarded of fixed amount pursuant to the contractual provisions and formal requirements of the financial institution

Financial institution (fund provider): BNDES: (1) (2) (4) (6)

Allocation: Investment program

Guarantees: provided by Copel GeT: (1); provided by Copel: (2) (3) (4) (5) (6) (7).

Operation guarantee: pledge of shares held by Copel Get in the ventures.

Performance bond Company	Final maturity	Amount Insured	% endorsement Copel GeT	Amount endorsement
Matrinchã Transmissora	09.30.2020	90,000	49.0	44,100
Mata de Santa Genebra	05.31.2020	78,300	50.1	39,228
				83,328

38 Commitments

Commitments related to long-term contracts not yet incurred, and therefore not recognized in the quarterly information, are as follows:

Consolidated	03.31.2020	12.31.2019
Energy purchase and transportation contracts	137,654,773	137,279,155
Additions to property, plant and equipment		
Construction of transmission lines and substations	94,227	115,732
Construction of Jandaíra wind farm complex	438,861	-
Construction of SHP Bela Vista	82,458	111,481
Telecommunications works	79,383	90,769
Acquisition of assets for electricity distribution	578,393	428,441
Gas purchase contracts	997,299	859,211

39 Insurance

Details by peril type and effective date of the main insurance policies can be seen below:

Consolidated Policy	End of term	Insured amount
Operational risks - HPP Baixo Iguaçu	05.31.2020	2,233,183
Operational risks - HPP Colíder	11.01.2020	2,166,984
Operational risks - Cutia and Bento Miguel	03.29.2021	2,165,557
Nominated Risks	08.24.2020	2,069,590
Operational risks - UEG Araucária (a)	05.31.2021	882,374
Operational risks - Brisa Potiguar	06.27.2020	890,763
Operational risks - HPP Governador Jayme Canet Junior	11.23.2020	799,290
Fire - owned and rented facilities	08.24.2020	662,791
Operational risks - São Bento	06.27.2020	569,835
Operational risks - Elejor	03.11.2021	302,984

(a) The values of the insured of operating risks - UEG Araucária have been translated from USD into BRL, with the current rate R\$5.1987 as of March 31, 2020.

In addition to the insurance policies listed above, the Company and its subsidiaries take out other insurance policies with lower values, such as: Directors and Officers liability (D&O), general civil liability, court award payment guarantee, sundry perils, national and international transportation, life, aircraft and vehicles. The guarantee insurance taken out by the subsidiaries, joint ventures and associates have Copel and/or Copel GeT as guarantor, within the limits of their share of interest in each project.

40 Additional information to the Statement of Cash Flows

40.1 Transactions not involving cash

Among the transactions carried out in the line item Contract assets, specified in Notes 11.1 and 11.2, the acquisitions totaled R\$218,580 (R\$232,811 as of March 31, 2019). Of this amount, R\$73,308 (R\$57,124 as of March 31, 2019) represent the amount of purchases made in installments and not settled through the end of the reporting period.

According to information in Note 18.2, Property, plant and equipment acquisitions totaled R\$62,186 (R\$98,945 as of March 31, 2019). Of this amount, R\$9,073 (R\$45,414 as of March 31, 2019) represent the amount of purchases made in installments and not settled through the end of the reporting period.

As described in note 28.1, the additions and adjustments for remuneration occurred in right-of-use assets totaled R\$18,318 (R\$ 1,849 as of March 31, 2019), which were recognized matched against lease liabilities.

The mentioned transactions did not involve cash and, for this reason, are not being presented in the statement of cash flows.

41 Subsequent events

41.1 Coronavirus (Covid-19) effect on the financial statements

The expectation of a drop in growth and a recession in some business segments, resulting from the suspension of certain businesses and activities caused by the coronavirus outbreak, affects the performance of the Brazilian economy, with subsequent effects on Copel's operations, mainly resulting in the reduction in demand for electric power, which may generate exposure to the energy levels already contracted in the free market and also affect the regulatory limits for contracting in the regulated market. In addition, the Company may have effects arising from: (i) an increase in defaults, (ii) a reduction in short-term future prices, and (iii) a delay in the construction schedule, consequently resulting in a greater impact on the Company's financial results.

On April 8, 2020, Provisional Act 950 was issued by the Federal Government, which provides for temporary emergency measures for the electric power sector to deal with the state of public emergency, establishing an exemption on energy tariffs, funded by the charge of the electric power sector charge called the Energy Development Account - CDE, for low-income consumers up to consumption of 220 kWh/month, for a period of three months, and providing funds through a loan intended to provide financial relief to electric power distributors. On the same date, Aneel published Order No. 986, authorizing the Electric Power Trading Chamber - CCEE, to pass on to sector agents, with consumption characteristics, the excess financial resources available in the reserve fund for future burden relief, to strengthen the sector's liquidity amid the pandemic. Also on April 8, 2020, the Company obtained access to financial resources in the amount of R\$ 84,881, which will be recorded as a sectorial financial liability. Said order authorizes CCEE to make new transfers throughout 2020.

The loan provided for in Provisional Act No. 950, which is currently being handled by ANEEL and the Ministries of Mines and Energy ("MME") and the Economy, and which provides for the creation of the Covid Account, aims to balance cash from electric power distribution companies and to prevent the effects of default and reduced electric power consumption during the coronavirus pandemic from affecting the entire sector. It also intends to ease tariff pressure on consumers in 2020, due to extraordinary costs in the context of the Covid-19 pandemic.

It should be noted that the provisional act does not cover energy contracts entered into on the free market. Copel may have an impact on revenue from this market due to the reduction in contracted volumes or the postponement of the expiry of its customers' energy bills. Any temporary and emergency measures by the Federal Government should not reach the free energy market, which should seek bilateral negotiations or have the situation to be arbitrated by the Courts.

In relation to the captive distribution market, Copel estimates that in the short term there will be a reduction in revenue and in the collection of receivables from energy supply, as well as a possible increase in the default of large customers, served by a higher voltage, and also of the class of commercial consumption, as a result of the prolongation of the social distancing policy. In the medium term, the effects can be extended to other consumption classes, especially residential.

Due to the measures applied by ANEEL in the context of Covid-19, the Company is not suspending the supply of energy to residential customers, or to essential services and activities. Accordingly, a possible increase in consumer defaults, coupled with a drop in collection and the stoppage of various commercial and industrial activities resulting from social isolation measures may adversely affect the Company's financial and economic results. Eventually, with the drop in energy consumption, the Company may be in a position above the permitted regulatory limit for over contracting electric power.

Copel has followed the load projections issued by official bodies in the electric power sector, which already show signs of retraction in 2020, strongly impacted by the drop in consumption in the commercial and industrial segments. This drop has caused notifications by energy buyers, from the perspective, and under the allegation, of unforeseeable circumstances and force majeure generated by the Covid-19 pandemic, requiring a reduction of the amounts of energy contracts and/or installments of overdue bills.

Forced by the retraction of the load, the PLD and GSF projections for the remainder of 2020 already show a decrease in relation to the projections prior to the establishment of the state of public emergency caused by the Covid-19 pandemic. Another matter for attention is the possible impact on the implementation schedule of generation and transmission projects, or even on the availability of existing assets resulting from local actions that prevent access to facilities or problems with suppliers in the sector, also affected by the crisis. Management, diligently, has followed the deadlines for the works in progress and maintains continuous communication with the regulator about any delays that may occur up to normalization of commercial activities in the market as a whole.

In order to monitor and mitigate the impacts and consequences on its main activities, Copel established a Contingency Committee, as mentioned in Note 1 (a), and its contracts, the liquidity of the energy market and the spot market price of energy are constantly monitored. It is also engaged in negotiations with the Regulatory Agency of the Brazilian electric power sector for the implementation of guidelines that guarantee the maintenance of the economic and financial sustainability of the entire chain of generation, transmission, sale and distribution of electric power and gas.

41.2 Entry into operation of venture - Mata de Santa Geneva

On 05.03.2020, the commercial operation of the 500 kV Araraquara 2 - Fernão Dias (Circuit 1) 241-km transmission line, venture belonging to Mata de Santa Genebra Transmissão S.A.), jointly controlled by Copel GeT, began. The commercial operation of the new transmission line was authorized according to the Provisional Release Term ("TLP") ONS No. 71/5/2020 and will increase the Annual Permitted Revenue of Mata de Santa Genebra by approximately R\$ 52.1 million.

COMMENTS ON PERFORMANCE
for the quarters ended March 31, 2020
All amounts expressed in thousands of Brazilian reais

1 Distribution Lines

Compact-Design Distribution Lines - Copel Distribuição S.A. has implemented compact-design distribution lines in urban areas with a high concentration of trees surrounding distribution grids. This technology reduces the number of trees cut down or trimmed and improves the quality of power supply by reducing the number of unplanned outages. The total length of compact-design distribution lines installed at the end of March 2020 was 11,823 km (10,671 km in March 2019), up by 1,152 km year-over-year, a variation of 10.8%.

Secondary Isolated Lines - Copel Distribuição is also investing in low-voltage (127/220V) secondary isolated lines, which offer substantial advantages over regular overhead lines, including: improvement in DEC - Equivalent Time of Interruption per Consumer Unit and FEC - Equivalent Frequency of Interruption per Consumer Unit distribution performance indicators; making illegal energy connections more difficult; 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. The total length of secondary isolated lines as of the end of March 2020 was 19,402 km (18,435 km in March 2019), up by 967 km year-over-year, a variation of 5.2%.

2 Power Market

Market behavior - Power generation by Copel Geração e Transmissão S.A. and wind farms totaled 2,475GWh in the first three months of 2020 (4,825GWh in the same period in 2019). The volume of energy purchased by Copel Distribuição by means of CCEARs (auctions) was 2,904GWh (3,068GWh in the same period in 2019), while the volume purchased from Itaipu was 1,367GWh (1,375GWh in the same period in 2019), as described below:

Energy Flow (GWh) (a) (b)			January through March 2020			
<div><div>Own generation</div><div>2,47520.3%</div></div>			<div>Availability</div> <div>12,168</div>	Captive Market	5,180	42.6%
<div>Energy received</div> <div>9,69379.7%</div>				Concessionaires ²	19	0.2%
CCEAR	2,904			Electricity sales to distributor CCEE ³	46	0.4%
Itaipu	1,367			Assignment MCSD EN ⁴	172	1.4%
Dona Francisca	35			Free Customers	1,943	16.0%
CCEE (MCP)	54			Energy Supplied	4,208	34.6%
Angra	241			Bilateral Agreements	2,462	
CCGF	1,545			CCEAR	889	
MRE	2,160			CER	229	
Proinfa	107			CCEE (MVE)	110	
Other ¹	1,280		CCEE(MCP)	509		
				MRE	9	
			Losses and differences	600	4.9%	
			Basic Network Losses	175		
			Distribution Losses	588		
			CG Contracts	(163)		

CCEAR: Energy Purchase Agreements in the Regulated Market.

CER: Reserve Energy Agreements.

CCEE (MVE): Financial settlement of energy surpluses from the distributor to the free market through the Surplus Sale Mechanism

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

MRE: Energy Reallocation Mechanism.

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)

Energy sale - The table below sets out Copel's total energy sales, opened between Copel Distribuição, Copel Geração e Transmissão, Copel Comercialização and wind farms:

Segment	GWh		
	jan a mar 2020	jan a mar 2019	Variation
Copel Distribuição			
Captive Market	5,180	5,246	-1.3%
Residential	2,023	1,998	1.3%
Industrial	596	658	-9.4%
Commercial	1,243	1,298	-4.2%
Rural	695	665	4.5%
Other	623	627	-0.6%
Concessionaries and Licensees	19	64	-70.3%
CCEE (Cessões MCSD EN)	172	-	-
CCEE (MVE)	109	-	-
CCEE (MCP) (a)	82	381	-78.5%
Total Copel Distribuição	5,562	5,691	-2.3%
Copel Geração e Transmissão			
CCEAR (Copel Distribuição)	32	31	3.2%
CCEAR (other concessionaries)	568	546	4.0%
Free Customers	832	974	-14.6%
Bilateral Agreements (Copel Distribuição)	1,783	1,114	60.1%
Bilateral Agreements ¹	721	810	-11.0%
CCEE (MCP) ²	418	629	-33.5%
Total Copel Geração e Transmissão	4,354	4,104	6.1%
Wind Farms Complex			
CCEAR (other concessionaries)	328	325	0.9%
CER (c)	228	226	0.9%
Total Wind Farms Complex	556	551	0.9%
Copel Comercialização			
Free Customers	1,110	616	80.2%
Bilateral Agreements	1,787	1,298	37.7%
Total Copel Comercialização	2,897	1,914	51.4%
Total	13,369	12,260	9.0%

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

¹ Includes Short Term Sales Agreements.

² Assured Power allocated in the period, does not consider the 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.

Captive Market of Copel Distribuição - Energy sales to Copel Distribuição's captive market totaled 5,180 GWh in 1Q20, down 1.2%, as a result of the migration of industrial customers to the free market and the lower consumption in the commercial class, partially offset by the 1.3% growth in consumption in the residential segment. It is important to stress that the increased basis of comparison, due to the average higher temperatures recorded in the first quarter of the prior year, also influenced the performance of the captive market.

The residential segment consumed 2,023GWh from January to March 2020, up by 1.3%, mainly due to the 2.1% increase in the number of customers, partially offset by the 0.8% decrease in average monthly consumption (175kWh/month in 1Q20 compared to 177kWh/ month in 1Q19). In the first quarter of 2020, this class represented 39.1% of captive market consumption, totaling 3,850,721 consumers at the end of March 2020.

The industrial class registered a drop of 9.4% in the period from January to March 2020, totaling 596GWh, mainly reflecting the migration of customers to the free market, which would represent an average consumption of approximately 77GWh in the quarter. At the end of March 2020, the industrial class represented 11.5% of consumption in the captive market, with 71,586 consumers.

The commercial class consumed 1,243 GWh in the first quarter of 2020, a reduction of 4.2%. This result was mainly influenced by the drop in consumption in the building construction segment, as well as in artistic, creative and entertainment activities and forestry production. This result was partially offset by the positive consumption performance for wholesale trade activities. At the end of 1Q20, this class represented 24.0% of consumption in the captive market, with 407,554 consumers.

The rural class recorded a 4.5% increase in energy consumption in 1Q20, totaling 695GWh. At the end of March 2020, this class represented 13.4% of Copel's captive market consumption with 349,237 consumers.

The consumption of other segments (public bodies, public lighting, public services and own consumption) totaled 623GWh from January to March 2020, with an decrease of 0.5%. Jointly, these segments accounted for 12.0% of the captive market, totaling 58,870 consumers at the end of 1Q20.

Number of consumers - The number of end consumers (captive consumers of Copel Distribuição and free consumers of Copel GeT, Copel Comercialização and other suppliers within the concession area of Copel Distribuição) billed in March 2019 was 4,656,533, up by 1.7% against the same month in 2018.

Segment	mar 2020	mar 2019	Variation
Residential	3,850,721	3,772,134	2.1%
Industrial	71,586	72,510	-1.3%
Commercial	407,554	401,293	1.6%
Rural	349,237	351,663	-0.7%
Others	58,870	57,762	1.9%
Total Captive Market	4,737,968	4,655,362	1.8%
Grid Supply (a)	7	7	0.0%
Free Customers (b)	1,497	1,164	28.6%
Total geral	4,739,472	4,656,533	1.8%

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

(b) All free customers served by Copel GeT, Copel Comercialização and other suppliers at the Copel Distribuição concession area.

3 Management

Headcount

Employees	mar 2020	mar 2019
Copel and subsidiaries		
Copel	100	76
Copel Geração e Transmissão	1,603	1,666
Copel Distribuição	4,939	5,325
Copel Telecomunicações	383	466
Copel Comercialização	40	35
	7,065	7,568
Affiliated Company		
Compagás	143	159
Elejor	7	7
UEG Araucária	16	17
	166	183

4 Market Relations

From January to March 2020, COPEL's common (ON - ticker CPLE3) and class B preferred registered shares (PNB - ticker CPLE6) were traded in 100% of trading sessions of Brasil Bolsa Balcão (B3).

The shares outstanding totaled 68.93% of the Company's capital stock. At the end of March 2020, COPEL's market value was R\$15,353,720 thousand, based on quotations of all markets.

In [B]3, ON shares (CPLE3) closed the quarter traded at R\$58.38, with a negative variation of 15.51%, while PNB shares (CPLE6) closed the quarter at R\$ 53.50, with a negative variation of 22.54%. In the same period the IBOVSPA index recorded a negative variation of 36.86%.

On the New York Stock Exchange (NYSE), ON shares traded at "Level 1" in the form of ADRs, under ticker ELPVY, were traded in 11% of the trading sessions, closing the period at US\$11.20, with a negative variation of 34.50%. PNB shares are traded at "Level 3", in the form of ADSs, under ticker ELP, were traded in 100% of the trading sessions, closing the period at US\$10.41, with a negative variation of 38.55%. Also in this period the DOW JONES Index recorded a negative variation of 23.20%.

On the LATIBEX (the Euro market for Latin American Securities), which is connected to the Madrid Stock Exchange), the Company's PNB shares are traded under the ticker XCOP were traded in 31% of the trading sessions, closing the period at € 9.65, with a negative variation of 36.51%. In the same period, the LATIBEX All Shares index recorded a negative variation of 46.33%.

The table below is a summary of Copel's share trading between January and March 2020:

Stock Performance (Jan - Mar/2020)	ON		PNB	
	Total	Daily average	Total	Daily average
B3				
Number of Trades	62,024	1,000	391,383	6,313
Volume Traded	11,815,000	190,565	69,852,300	1,126,650
Trading Value (R\$ thousand)	866,059	13,969	4,589,421	74,023
Presence in Trading Sessions	62	100%	62	100%
Nyse				
Volume Traded	1,431	204	47,447,139	765,276
Trading Value (US\$ thousand)	21	3	720,122	11,615
Presence in Trading Sessions	7	0	62	1
Latibex				
Volume Traded	-	-	9,488	474
Trading Value (€ thousand)	-	-	135	7
Presence in Trading Sessions	-	-	20	31%

5 Tariffs

Power distribution tariffs

Retail distribution average rate (a) - R\$/MWh	mar 2020	mar 2019	Variation
Industrial (b)	491.54	598.38	-17.9%
Residential	504.68	505.00	-0.1%
Commercial	573.95	487.45	17.7%
Rural	469.21	341.76	37.3%
Other	364.09	350.30	3.9%
	536.70	471.68	13.8%

(a) Without ICMS and Pis/Cofins. Does not consider tariff flags.

(b) Free customers not included.

Power purchase tariffs

Tariff Supply* - R\$/MWh	mar 2019	Variação	Variation
Itaipu (a)	328.17	245.25	33.8%
Auction 2010 - H30	235.70	225.12	4.7%
Auction 2010 - T15 (b)	153.71	110.77	38.8%
Auction 2011 - H30	242.91	232.16	4.6%
Auction 2011 - T15 (b)	192.46	183.11	5.1%
Auction 2012 - T15 (b)	163.19	191.20	-14.7%
Auction 2016 - T20 (b)	169.67	156.48	8.4%
Auction CCEAR 2014 - 2019 (c)	-	168.81	-100.0%
Bilaterais	-	245.06	-100.0%
Angra	273.25	248.48	10.0%
CCGF (e)	99.88	93.54	6.8%
Santo Antonio	150.84	143.84	4.9%
Jirau	132.72	126.51	4.9%
Other auctions (f)	179.23	161.01	11.3%
Tariff Average Supply	189.93	168.13	13.0%

(a) Furnas transport charge not included.

(b) Auction average price according to bilateral payment to sellers. Does not include contracting effects accounted for by CCEE.

(c) Energy Agreements.

(d) Contrato de cotas de garantia física das UHEs que tiveram suas concessões prorrogadas nos termos da Lei 12.783/13.

(e) Products average price. Proinfa not included.

* The table has been updated for all periods as new calculation methodology for average prices, a result of the 4th phase of the Public Hearing 78/2011 Aneel, approved on March 28, 2016.

Power supply tariffs

Tariff Weighted Average Supply - R\$/MWh	mar 2020	mar 2019	Variation
Auction - CCEAR 2011-2040	226.98	218.54	3.9%
Auction - CCEAR 2013-2042	246.37	238.99	3.1%
Auction - CCEAR 2015 - 2044 (a)	180.76	166.64	8.5%
Auction - CCEAR 2018 - 2048	173.10	174.25	-
Concession holders in the State of Paraná	213.58	204.07	4.7%

With PIS/COFINS. Net of ICMS.

(a) For the year 2018, Colíder's energy was submitted to the New Energy MCSD. The service of the CCEARs is being partially realized in proportion to the commercial start-up of their units, according to preliminary injunction under action number 1018935-95.2017.4.01.3400.

6 Economic and Financial Results

Revenues (Note 32)

Until March 2020, net operating revenues were R\$4,153,941, 6.6% up against R\$3,896,006 recorded in the same period in 2019.

This variation was mainly explained by:

- a) 7.8% increase in Revenues from Electricity Sales to Final Customers, caused by the cessation of the CDE-Electricity Charge as from October 2019 due to the discharge of the ACR-account and the 4.2% increase in the volume of energy sold to final consumers - with an increase of 22.2% in the Copel GeT and Copel Comercialização free market, offset by the 1.2% reduction in consumption of Copel DIS's captive market due to the migration of industrial customers to the free market, the lower consumption in the commercial category, partially offset by the growth of 1.3% in consumption in the residential segment and the high basis of comparison, due to the average of higher temperatures recorded in the first quarter of the prior year, which also influenced the lower performance of the captive market, as well as the tariff reduction of 4.11 % for Copel DIS valid as from June 24, 2019.
- b) increase of 32.8% in revenue from electric power supply, mainly due to the 22.4% increase in energy sold under bilateral contracts and 2.5% in contracts in a regulated environment, offset by the lower energy settlement at CCEE and the lower average PLD in the period;
- c) stability in the electric power availability revenue, essentially due to the 11.63% tariff adjustment applied in June 2019 to the distributor's consumers and the 0.6% growth in energy consumption, offset by the lower O&M revenue of transmission assets;
- d) 16.1% decrease in Revenues from Telecommunications, chiefly due to the decrease in the number of circuits, particularly in the retail market; and
- e) 16.4% decrease in Revenues from Distribution of Piped Gas impacted by the reduction in gas sales volume.

Operating Costs and Expenses (Note 33)

Operating costs and expenses totaled R\$3,309,028 in the first quarter of 2020, higher up 8.7% compared to R\$3,043,019 recorded in the same period in 2019. The main highlights were as follows:

- a) increase of 6.2% in electricity purchased for resale mainly due to the greater purchase of energy from Itaipu and bilateral contracts to handle the greater volume of energy sold in the free market.
- b) 5.0% decrease in remunerations of Personnel and management, except for PLR provision, mainly due to the reduction of headcount and the cost reduction policy; partially offset by the salary adjustment, according to the collective bargaining agreement, of 2.92% in October 2019.

- c) 24.1% decrease in expenses with natural gas and inputs for gas-related operations due to the decrease in volume of gas purchases for resale.
- d) 28.2% increase in the Depreciation and amortization account due to beginning of commercial operation of Colíder, Cutia and Baixo Iguaçu plants in 2019, as well as of telecommunication assets.
- e) 30.1% increase in Credit losses, provisions and reversals due to the of impairment in the generation segment and the increase in expected credit losses.
- f) 10.2% decrease in Other operating costs and expenses due to lower losses on the decommissioning of assets and in financial compensation for the use of water resources.

Equity in earnings of investees

39.6% increase in relation to the same period in 2019, mainly due to the better result of the jointly controlled companies Guaraciaba and Cantareira, offset by the negative result of Caiuá.

Financial Results (Note 34)

The positive variation of R\$ 3,627 in financial results corresponds to 3.7% compared to the same period in 2019. The highlights were the increase in revenue from exchange variation on collateral linked to a foreign currency loan agreement, at fair value in foreign currency forward contracts and the lower debt burden, offset by the higher exchange variation expenses on the purchase of electricity from Itaipu.

EBITDA

The EBITDA (earnings before interest, taxes, depreciation and amortization) is as follows:

Consolidated	03.31.2020	03.31.2019	Variation	12.31.2019
Ebitda Calculation				
Net income	510,916	505,962	0.98%	2,062,869
Deferred IRPJ and CSLL	(4,696)	(24,619)	-80.93%	205,771
Provision for IRPJ and CSLL	266,979	289,816	-7.88%	433,555
Financial expenses (income), net	94,586	98,213	-3.69%	488,486
Ebit	867,785	869,372	-0.18%	3,190,681
Depreciation and amortization	285,518	222,772	28.17%	1,093,836
Ebitda	1,153,303	1,092,144	5.60%	4,284,517
Attributed to controlling shareholders	1,134,634	1,066,964	6.34%	4,131,734
Attributed to non-controlling interest	18,669	25,180	-25.86%	152,783
Ebitda Margin Calculation				
Ebitda	1,153,303	1,092,144	5.60%	4,284,517
Net operating revenues - ROL	4,153,941	3,896,006	6.62%	16,244,274
Ebitda Margin% (Ebitda ÷ ROL)	27.8%	28.0%	-0.7%	26.4%

The EBITDA is a non-accounting measure prepared by the Company, reconciled with its financial statements, in accordance with the provisions of Circular Letter/CVM/SNC/SEP 01/2007 and CVM Instruction 527/2012. It is not a measure recognized by accounting practices adopted in Brazil or international accounting standards, does not have a standard meaning and cannot be comparable to measures with similar titles provided by other companies. The Company discloses it because it is used to measure its performance.

The EBITDA cannot be considered separately or as a substitute of net income or operating income, as an indicator of operating performance or cash flow, or to measure the liquidity or the ability to pay debt.

COMPOSITION OF GROUPS RESPONSIBLE FOR GOVERNANCE

BOARD OF DIRECTORS

Chairman	MARCEL MARTINS MALCZEWSKI
Members	ADRIANA ANGELA ANTONIOLLI CARLOS BIEDERMANN DANIEL PIMENTEL SLAVIERO GUSTAVO BONINI GUEDES LEILA ABRAHAM LORIA LUIZ CLAUDIO MAIA VIEIRA MARCO ANTÔNIO BARBOSA CÂNDIDO OLGA STANKEVICIUS COLPO

STATUTORY AUDIT COMMITTEE

Chairman	MARCO ANTÔNIO BARBOSA CÂNDIDO CARLOS BIEDERMANN
Members	LEILA ABRAHAM LORIA LUIZ CLAUDIO MAIA VIEIRA OLGA STANKEVICIUS COLPO

SUPERVISORY BOARD

Chairman	DEMETRIUS NICHELE MACEI
Sitting Members	HARRY FRANÇOIA JÚNIOR JOSÉ PAULO DA SILVA FILHO LETÍCIA PEDERCINI ISSA MAIA ROBERTO LAMB
Deputy Members	EMIR CALLUF FILHO ESTEVÃO DE ALMEIDA ACCIOLY GILBERTO PEREIRA ISSA JOÃO LUIZ GIONA JUNIOR OTAMIR CESAR MARTINS

EXECUTIVE BOARD

Chief Executive Officer	DANIEL PIMENTEL SLAVIERO
Enterprise Management Officer	ANA LETÍCIA FELLER
Chief Financial and Investor Relations Officer	ADRIANO RUDEK DE MOURA
Chief Business Development Officer	CASSIO SANTANA DA SILVA
Chief Legal and Institutional Relations Officer	EDUARDO VIEIRA DE SOUZA BARBOSA
Chief Governance, Risk and Compliance Officer	VICENTE LOIÁCONO NETO
Assistant Officer	DAVID CAMPOS

ACCOUNTANT

CRC-PR-043819/O-0	RONALDO BOSCO SOARES
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Information about this report:

Investor relations:	Phone: +55 (41) 3222-2027 ri@copel.com
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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Management of
Companhia Paranaense de Energia - COPEL
Curitiba - PR

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Companhia Paranaense de Energia - COPEL (the "Company"), identified as parent company and consolidated, respectively, included in the Quarterly Information Form - ITR for the quarter ended March 31, 2020, which comprises the statement of financial position as at March 31, 2020 and the related statements of income and of comprehensive income for the three-month period ended and the statements of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

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

Scope of review

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

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the Quarterly Information - ITR referred to above has not been prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission - CVM.

(Free Translation into English from the Original Previously Issued in Portuguese)

Emphasis of matter

COVID 19 related issues

Without modifying our conclusion, we draw attention to Notes 1 and 41 to the interim financial information, in which the Company describes the effects and potential effects of COVID-19 on its operations, as well as the planned actions and actions taken up to the present date.

Other matters

Statements of value added

The interim financial information referred to above includes the individual and consolidated Statements of Value Added ("DVA") for the three-month period ended March 31, 2020, prepared under the responsibility of the Company's Management and presented as supplementary information for the purposes of the international standard IAS 34. These statements have been subject to review procedures performed in conjunction with the review of the Quarterly Information (ITR) to determine whether they are reconciled with the interim financial information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact that makes us believe that these DVA have not been prepared, in all material respects, in accordance with the criteria set out in said standard and consistently with the individual and consolidated interim financial information taken as a whole.

Curitiba, May 14, 2020

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Fernando de Souza Leite
Engagement Partner

SUPERVISORY BOARD'S OPINION
ON THE INTERIM FINANCIAL INFORMATION FOR THE FIRST QUARTER OF 2020

The members of the Supervisory Board of Companhia Paranaense de Energia - Copel, undersigned, in accordance with their legal and statutory duties and responsibilities, have examined the Interim Financial Information for the first quarter of 2020 approved by the Company's Board of Directors at the meeting held on this date. The minutes were received and assessed individually by the members prior to the meeting and were previously discussed with the Management and the independent auditors. Based on the work performed over the quarter, the analyses performed, the monitoring of discussions on internal controls and the clarifications provided by Management and the independent auditors and also considering the Limited Review Report of the Independent Auditors Deloitte Touche Tohmatsu, issued without qualifications, the members of the Supervisory Board declare that they are not aware of any facts or evidences that are not reflected in the Interim Financial Information for the quarter ended March 31, 2020 and conclude that this information may be disclosed.

Curitiba, May 14, 2020

DEMETRIUS NICHELE MACEI
Chairman

HARRY FRANÇÓIA JÚNIOR

JOSÉ PAULO DA SILVA FILHO

LETÍCIA PEDERCINI ISSA MAIA

ROBERTO LAMB

STATEMENT

By this document, the Officers of Companhia Paranaense de Energia - Copel, publicly-held mixed capital company, with its headquarters at Rua Coronel Dulcídio no. 800 - PR, Curitiba - PR, enrolled with the National Registry of Legal Entities (CNPJ) under No. 76.483.817/0001-20, for the purposes of the provisions in item II, paragraph 1 of article 29 of CVM Instruction 480/2009, state that:

(i) We have reviewed and discussed and agree with the opinions expressed in the audit report of Deloitte Touche Tohmatsu Auditores Independentes related to the interim financial information of Copel included in the Quarterly Information Form - ITR, as of March 31, 2020; and

(ii) We have reviewed and discussed and agree with the interim financial information of Copel included in the Quarterly Information Form - ITR, as of March 31, 2020.

In witness whereof, we sign this document.

Curitiba, May 14, 2020

/s/

Daniel Pimentel Slaviero
Chief Executive Officer

/s/

Ana Letícia Feller
Chief Enterprise Management Officer

/s/

Adriano Rudek de Moura
Chief Financial and Investor
Relations Officer

/s/

Cassio Santana da Silva
Chief Business Development Officer

/s/

Eduardo Vieira de Souza Barbosa
Chief Legal and Institutional

/s/

Vicente Loíacono Neto
Chief Governance, Risk and