

1Q19 Release

NET INCOME
R\$ 295.6 MM

NET DEBT
R\$ 4,213.6 MM

EBITDA
R\$ 705.6 MM



MARKET CAP
R\$ 10.3 bi



TREASURY STOCK
602,236



TOTAL SHARES
606,850,394



FREE FLOAT
48.7%

EARNINGS CONFERENCE CALL AND WEBCAST

May 09, 2019

The conference will be held in
Portuguese and simultaneously
translated into English

Portuguese

11:00 a.m. (BRA)
+55 (11) 3193 1001
+55 (11) 2820 4001

English

10:00 a.m. (Eastern Time)
3:00 p.m. (GMT)
USA: +1 (646) 828 8246
Others: +1 (800) 492 3904

ISEB3
2019



INVESTOR RELATIONS

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São Paulo, May 08, 2019 – EDP ENERGIAS DO BRASIL S.A. ("EDP Energias do Brasil", "Company" or "Group"), a listed company of B3's Novo Mercado (ticker: ENBR3) announces today its financial and operational results for the first quarter of 2019. The information is shown in consolidated form, pursuant to the accounting practices adopted in Brazil and the International Financial Reporting Standards (IFRS), based on reviewed financial information. The independent auditors did not review the operational information.

A MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

In the 1st quarter of 2019, we continued to implement our Strategic Plan, which was marked by consistency of results. We have advanced on all fronts of our commitments to the market. As a reflection of this evolution, Net Income was up 38% from the same period in 2018 while EBITDA rose 9.4%.

We made significant progress in the early months of the year, notably in connection with construction work on Transmission. I am particularly pleased to be able report the Espírito Santo Transmission Lot's completion 20 months ahead of the regulatory deadline, and the advanced status of work in progress at the remaining lots. Construction has already begun on lot 11 in the state of Maranhão, and lot 21 in the state of Santa Catarina. Lot 07, also in Maranhão, had its Preliminary License issued in late April, and lot 21, located along the Minas Gerais-São Paulo state divide, is in its licensing phase, with construction work set to begin in the second half of this year.

In the Distribution segment, the volume of energy distributed increased significantly by 5.1%, boosted by high temperatures in the period. Again in this segment, another of the quarter's highlights is in the area of losses, which continue to trend down, bearing witness to the successful efforts in combatting those of a non-technical nature and to the enhanced investment in our distribution networks. In Espírito Santo, there was a slight rise in low voltage losses, explained by the unbilled consumption, generated by the increase in volumes. The year of 2019 is also important for the tariff review for our distribution companies, given its relevance to the economic and financial sustainability of the respective concessions. In this context, I would like to underscore that all of the necessary actions planned in connection with this process have been implemented and we expect to be entirely successful when the time comes for certification in the second half, particularly with respect to the proper recognition of the assets comprising the distribution companies' Remuneration Base for the next Tariff Cycle.

In the Trading and Generation segments, the joint working strategy continues to bear fruit for the two businesses. We currently have an approximately 20% hedge in place for 2019, significantly weighted to the beginning of the second half of the year when the hydro generation deficit tends to be greater.

Our cost control also remains effective. Since the early days of the Zero Based Budgeting (ZBB) process in 2015, we have gained more than R\$ 260 million in efficiency, and PMTO expenses remain below inflation. In 2019, we launched ZBB 4.0, which has already shown results vis-à-vis 1Q18.

EDP's consolidated leverage focuses on capital structure optimization and reached 2.1X net debt/adjusted EBITDA as of the end of the quarter, net of non-recurring effects in the past 12 months. The upgrade of the credit rating of EDP and its subsidiaries, together with decreasing interest rates, is reflected in our improved Financial Result. Our enhanced credit standing was also assisted by the holding company's gradual deleveraging and improved debt allocation.

In line with the EDP Group's global vision, EDP Brasil is forging a path toward the sector's energy transition, assuming a position of leadership in this movement. In this context, we have made significant investments in the new technologies that transform the electric sector. This is the case of artificial intelligence projects throughout the value chain, increasing investments in smart grids, distributed solar energy and electric mobility. We are aware that the business models of the future are beginning to be structured now and we are well positioned to participate in this new market.

We reiterate our commitments to all stakeholders: our shareholders, our people, our customers and our partners. We assume ourselves as a transformation agent of society, focused on our agenda of value creation for all stakeholders, delivering profitable growth and making our operation increasingly efficient and competitive.

Miguel Setas | CEO

Highlights of the Quarter (R\$ thousands)	1Q19	1Q18	Chg.
Gross Margin	1,022,261	954,989	7.0%
PMTO	(296,637)	(298,527)	-0.6%
EBITDA	705,634	644,799	9.4%
Adjusted EBITDA ¹	649,913	636,119	2.2%
Net Income	295,635	214,116	38.1%
Adjusted Net Income ²	258,859	208,387	24.2%
CapEx ²	458,309	130,941	250.0%
Net Debt ³	4,213,574	4,395,500	-4.1%

1 Excluded effects: restatement of the indemnifiable financial asset (VNR) and IFRS accounting of transmission. 2 Capex considers consolidated assets 3 Net debt balance as of 03/31/2019. Cash considers cash, securities, and the transmission financing security deposit.

Contents

1. SIGNIFICANT EVENTS IN THE QUARTER	4
2. CONSOLIDATED	4
2.1 Consolidated Result	4
2.1.1 Non-Recurring Events	5
2.1.2 Revenue and Gross Margin	5
2.1.3 Manageable Expenditures	6
2.1.4. Results from Minority Stakes	6
2.1.5. EBITDA	7
2.1.6. Financial Result	7
2.1.7. Income Tax and Social Contribution (IR/CS)	8
2.2. Debt	9
2.2.1. GROSS Debt	9
2.2.2 Operating Cash Flow, Net Debt and Leverage	10
2.3. Variation in Fixed Assets	10
3. PERFORMANCE BY BUSINESS SEGMENT	12
3.1. Distribution	12
3.1.1. Result	12
3.1.2 Consolidated Energy Balance	15
3.1.3 Losses	15
3.1.4. Quality Indicators	16
3.1.5. PECLD – Estimated Losses from Delinquency and Default	16
3.1.6. Regulatory Assets and Liabilities	17
3.2. Generation	18
3.2.1 Hydroelectric Generation	18
3.2.1.1 Result	18
3.2.1.2. Result from Integrated Energy Management (Hydro Generation + Trading + Pecém)	19
3.2.1.3. Installed Capacity	19
3.2.2 Unconsolidated Projects	20
3.2.2.1 Results	20
3.2.2.1.1 Santo Antônio Do Jari HPP	20
3.2.2.1.2 Cachoeira Caldeirão HPP	20
3.3. Thermal Generation	21
3.3.1. Result	21
3.4 Trading and Services	22
3.4.1. Result	22
3.5. Transmission	22
4. SUSTAINABILITY PERFORMANCE	23
4.1. Performance relative to Sustainable Development commitments	23
4.2 Sustainability Indicators	24
5. CAPITAL MARKETS	24
5.1. Share Performance	24
5.2. Capital Stock	25
5.3. Free Float Breakdown by Region	25
6. ANNEXES	26

1. SIGNIFICANT EVENTS IN THE QUARTER

EDP Transmissão MA II (Lot 11): Financing Contract and Installation License

On February 01, the State Environment and Natural Resources Bureau (SEMA) granted the Installation License ("LI"). According to ANEEL's schedule, the LI had to be secured by February 2020, thus start on construction is 12 months ahead of the regulatory deadline.

Exclusion of the ICMS from the PIS/COFINS taxable base - EDP Espírito Santo

On April 03, EDP Espírito Santo saw the Regional Federal Court of Appeals of the 2nd Region declare *stare decisis* in connection with a lawsuit that recognized the right to not include own ICMS in the taxable base for PIS and COFINS, and to recover previously paid amounts. EDP - Espírito Santo estimates the recoverable at approximately R\$ 734.4 thousand (according to RFB Inquiry response No. 13/2018) and is reviewing the accounting and financial impacts of the sentence in consultation with its legal advisors.

The information next concerns the first quarter of 2019, compared with the same period in 2018.

2. CONSOLIDATED

2.1 CONSOLIDATED RESULT

Items in R\$ Thousand or %	Hydro Generation ²	Thermal Generation	Distribution	Trading + EDP GRID	Transmission	Holding	Eliminations	Consolidated ²
	1Q19	1Q19	1Q19	1Q19	1Q19	1Q19	1Q19	1Q19
Net Revenue¹	390,461	364,865	1,810,941	566,137	19,133	787	(324,501)	2,827,823
Infrastructure Construction Revenue	-	-	162,213	-	271,702	-	-	433,915
Transmission Construction Margin	-	-	-	-	28,993	-	-	28,993
Non-Manageable Expenditures	(116,870)	(227,955)	(1,275,059)	(539,837)	-	-	325,166	(1,834,555)
Gross Margin	273,591	136,910	535,882	26,300	48,126	787	665	1,022,261
Manageable Expenditures	(56,005)	(59,116)	(471,927)	(15,409)	(14)	(19,532)	(287,928)	(909,931)
PMTO	(19,789)	(13,490)	(229,453)	(14,240)	(3,353)	(15,082)	(1,230)	(296,637)
Gain and Loss on the Deactivation and Asset Sale	2	113	(20,105)	-	-	-	-	(19,990)
Gain and Losses on Alienation of Property	-	-	-	-	-	-	-	-
EBITDA	253,804	123,533	286,324	12,060	44,773	(14,295)	(565)	705,634
Depreciation and Amortization	(36,218)	(45,739)	(60,156)	(1,169)	(83)	(4,450)	(11,574)	(159,389)
Result of Statutory Participation	6,194	-	-	-	-	311,882	(317,054)	1,022
Net Financial Result	(33,300)	(17,861)	(50,589)	(1,245)	(4,013)	1,955	79	(104,974)
Net Income Before Minority Interests	154,619	52,817	136,133	5,490	26,776	295,635	(325,283)	346,187
Minority Interests	(50,215)	-	-	-	(337)	-	-	(50,552)
Net Income	104,404	52,817	136,133	5,490	26,439	295,635	(325,283)	295,635

Items in R\$ Thousand or %	Hydro Generation ²	Thermal Generation	Distribution	Trading + EDP GRID	Transmission	Holding	Eliminations	Consolidated ²
	1Q18	1Q18	1Q18	1Q18	1Q18	1Q18	1Q18	1Q18
Net Revenue¹	323,785	421,891	1,576,819	749,494	1,778	1,723	(241,031)	2,834,459
Infrastructure Construction Revenue	-	-	104,600	-	14,895	-	-	119,495
Transmission Construction Margin	-	-	-	-	(166)	-	-	(166)
Non-Manageable Expenditures	(46,968)	(264,226)	(1,107,409)	(700,704)	-	-	240,003	(1,879,304)
Gross Margin	276,817	157,665	469,410	48,790	1,612	1,723	(1,028)	954,989
Manageable Expenditures	(60,912)	(67,127)	(384,507)	(15,203)	(16,561)	(36,563)	(9,245)	(590,118)
PMTO	(22,244)	(26,730)	(217,386)	(14,058)	(1,666)	(16,799)	356	(298,527)
Gain and Loss on the Deactivation and Asset Sale	2	(3)	(13,802)	344	-	-	1,796	(11,663)
EBITDA	254,575	130,932	238,222	35,076	(54)	(15,076)	1,124	644,799
Depreciation and Amortization	(38,670)	(40,394)	(48,719)	(1,489)	-	(19,764)	(11,397)	(160,433)
Result of Statutory Participation	1,057	-	-	-	-	252,534	(252,673)	918
Net Financial Result	(41,765)	(32,664)	(26,652)	3,139	47	(3,952)	166	(101,681)
Net Income Before Minority Interests	130,536	44,368	109,723	23,582	(6)	214,116	(260,053)	262,266
Minority Interests	(48,144)	-	-	-	93	-	(99)	(48,150)
Net Income	82,392	44,368	109,723	23,582	87	214,116	(260,152)	214,116

Items in R\$ Thousand or %	Hydro Generation ²	Thermal Generation	Distribution	Trading + EDP GRID	Transmission	Holding	Eliminations	Consolidated ²
	Var	Var	Var	Var	Var	Var	Var	Var
Net Revenue¹	20.6%	-13.5%	14.8%	-24.5%	976.1%	-54.3%	34.6%	-0.2%
Infrastructure Construction Revenue	n.a.	n.a.	55.1%	n.a.	1724.1%	n.a.	n.a.	263.1%
Transmission Construction Margin	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Non-manageable Expenditures	148.8%	-13.7%	15.1%	-23.0%	n.a.	n.a.	35.5%	-2.4%
Gross Margin	-1.2%	-13.2%	14.2%	-46.1%	n.a.	-54.3%	n.a.	7.0%
Manageable Expenditures	-8.1%	-11.9%	22.7%	1.4%	-99.9%	-46.6%	3014.4%	54.2%
PMTO	-11.0%	-49.5%	5.6%	1.3%	101.3%	-10.2%	n.a.	-0.6%
Gain and Loss on the Deactivation and Asset Sale	0.0%	n.a.	45.7%	-100.0%	n.a.	n.a.	-100.0%	71.4%
Gain and Losses on Alienation of Property	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
EBITDA	-0.3%	-5.7%	20.2%	-65.6%	n.a.	-5.2%	n.a.	9.4%
Depreciation and Amortization	-6.3%	13.2%	23.5%	-21.5%	n.a.	-77.5%	1.6%	-0.7%
Result of Statutory Participation	486.0%	n.a.	n.a.	n.a.	n.a.	23.5%	25.5%	11.3%
Net Financial Result	-20.3%	-45.3%	89.8%	n.a.	n.a.	n.a.	-52.4%	3.2%
Net Income Before Minority Interests	18.4%	19.0%	24.1%	-76.7%	n.a.	38.1%	25.1%	32.0%
Net Income	26.7%	19.0%	24.1%	-76.7%	30289.7%	38.1%	25.0%	38.1%

¹ Does not consider Infrastructure construction Revenue. ² Considers intragroup elimination.

2.1.1 NON-RECURRING EVENTS

The non-recurring events which impact the Company's results are discussed under EBITDA. Accounting changes made in the period are discussed in the attachment X.

2.1.2 REVENUE AND GROSS MARGIN

Items in R\$ Thousand or %	Consolidated		
	1Q19	1Q18	Var
Net Operating Revenue	2,856,816	2,834,293	0.8%
Non-Manageable Expenditures	(1,834,555)	(1,879,304)	-2.4%
Energy Purchased to Resell	(1,422,516)	(1,402,184)	1.5%
Charges for Usage of Basic Network	(224,204)	(260,721)	-14.0%
Others	(187,835)	(216,399)	-13.2%
Gross Margin	1,022,261	954,989	7.0%

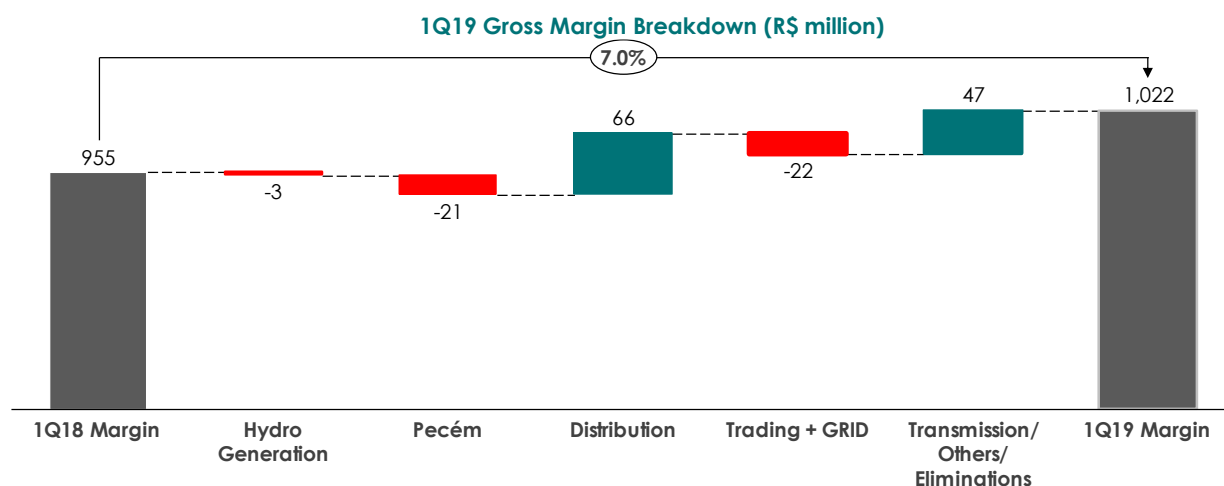
Note: Gross Margin disregards Construction Revenue.

Consolidated Net Revenue was up 0.8%, due to:

- (i) **Hydro**: positive effect associated with higher rainfall, producing a GSF of 148.5%, reflecting the allocation of the system's physical guarantee in the second half of the year;
- (ii) **Pecém**: effect of reduced dispatching because of the changed energy scenario in the Northeast;
- (iii) **Distribution**: effect of the increase in distributed energy volume and tariff adjustments at the two distribution companies; and
- (iv) **Trading**: reduced volume of energy sold and lower market liquidity between periods.

Non-manageable expenditures were down 2.4%, due to:

- (i) **Hydro**: reduced cost of energy purchased for resale, impacted by secondary energy and the Company's seasonal weighting curve;
- (ii) **Pecém**: reduced coal consumption due to lower dispatching, as noted;
- (iii) **Distribution**: increased cost of energy purchased for resale because of the higher average purchasing price; and
- (iv) **Trading**: lower volume of energy purchased and lower liquidity in the short-term market.



Gross Margin was R\$ 1.0 billion in the quarter due to the effects discussed above.

2.1.3 MANAGEABLE EXPENDITURES

The Company is proceeding with the Zero-Base Budget ("ZBB") program and showing a path of expenditures control and management, reinforcing its commitment to keeping them below inflation. In this sense, the quarter's recurring PMTO was R\$ 260.7 million, down 1.6% YoY.

	1Q19	1Q18	Var
PMTO	(261,888)	(269,449)	-2.8%
IFRS 16 Aaccountability (Rental)	(5,538)	-	n.a.
New Businesses ¹	6,742	4,502	49.8%
Other	(260,684)	(264,947)	-1.6%

¹ B2C, Solar, Transmission, EDP Varejista and EDP Ventures.

Items in R\$ Thousand or %	Consolidated (Excluding Provisions)		
	1Q19	1Q18	Var
Personnel	(123,717)	(116,345)	6.3%
Material	(10,504)	(11,836)	-11.3%
Third-Party Services	(103,241)	(109,649)	-5.8%
Provision	(34,749)	(29,078)	19.5%
Other	(24,426)	(31,619)	-22.7%
PMTO	(296,637)	(298,527)	-0.6%
PMTO (Excluding Provisions)	(261,888)	(269,449)	-2.8%
Gain/Loss on the Deactivation/Asset Sale	(19,990)	(11,663)	71.4%
Infrastructure Construction Costs	(433,915)	(119,495)	263.1%
Depreciation and Amortization	(159,389)	(160,433)	-0.7%
Manageable Expenditures	(909,931)	(590,118)	54.2%

The main items impacting the PMTO variation were:

- (i) Personnel – up 6.3% (+R\$ 7.4 million) due to the annual wage adjustment and overtime due to emergency calls to the distribution companies in the rainy season.
- (ii) Material – down 11.3% (-R\$ 1.3 million), stemming from increased spending on safety equipment, uniforms and tools, mitigated by PIS/COFINS credits referring to previous years in Pecém.
- (iii) Third-Party Services – down 5.8% (-R\$ 6.4 million), reflecting lower expenditures with software and consultancy, as well as PIS/COFINS credits referring to previous years in Pecém.

The 19.5% increase in the **Provisions** account is associated with increased expenditures with provisions for civil, fiscal and labor lawsuits, in the amount of R\$ 7.8 million, and a R\$ 2.2 million decrease in PECLD, as explained in the distribution section.

The R\$ 8.3 million increase in **Gains and losses from deactivation and disposal of assets** was due to the increased investment in network upgrades and improved efficiency.

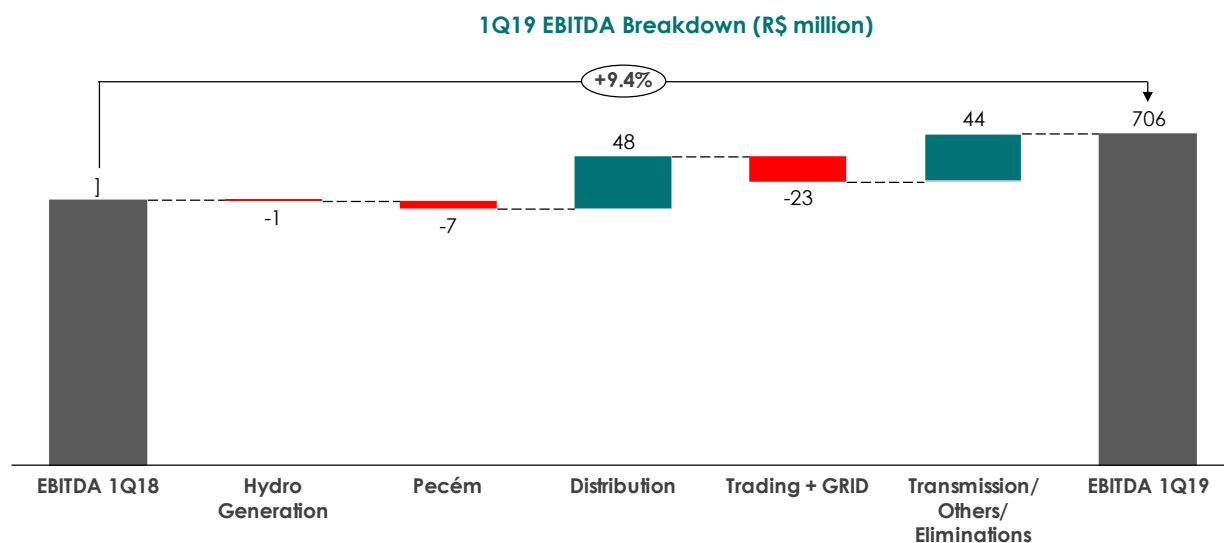
The **Depreciation and Amortization** account remained flat, considering the disposal of the SHPs, which was offset by IFRS 16 amortization.

2.1.4. RESULTS FROM MINORITY STAKES

Items in R\$ Thousand or %	1Q19	1Q18	Var
Santo Antônio do Jari (50.0%) ¹	11,087	4,334	155.8%
Cachoeira Caldeirão (50.0%) ¹	(1,181)	(952)	24.1%
São Manoel (33.3%) ¹	(3,711)	(2,325)	59.6%
Celesc (23.56%) ¹	(4,011)	-	n.a.
Others ²	(1,162)	(137)	748.2%
Minority Interests Result	1,022	918	11.3%

¹ Considers stake in assets; ² Considers equity income from Pecém TM, Pecém OM and Mabe.

2.1.5. EBITDA



Note: The booking of the result for the Transmission segment is in accordance with ICPC 01, IFRIC12

Items in R\$ Thousand or %	1Q19	1Q18	Var
EBITDA	705,634	644,799	9.4%
Update of Indemnifiable Financial Assets (VNR)	(16,858)	(8,734)	93.0%
Transmission EBITDA (IFRS)	(44,773)	54	n.a.
Transmission RAP ¹ (IFRS)	5,910	-	n.a.
Adjusted EBITDA	649,913	636,119	2.2%
Minority Interests Result	1,022	918	n.a.
EBITDA in Accordance with CVM 527 Instruction	706,656	645,717	9.4%

¹ Annual Allowed Revenue

As the chart above shows, Adjusted EBITDA was R\$ 749.9 million, up 2.2% from the same period in 2018. Pursuant to CVM Instruction 527, EBITDA adjusted for equity income was R\$ 706.7 million, up 9.4% YoY.

2.1.6. FINANCIAL RESULT

Financial Results (R\$ Thousand)	Consolidated		
	1Q19	1Q18	Var
Financial Revenue	95,081	114,105	-16.7%
Interest and Monetary Variation	116,444	117,691	-1.1%
Operações de swap e hedge	490	-	n.a.
Variações em moeda estrangeira	354	477	-25.8%
Adjustments to Present Value	1,373	1,092	25.7%
(-) Capitalized Interests	(17,560)	-	n.a.
(-) Taxes on Financial Income	(6,739)	(6,484)	3.9%
Other Financial Revenues	719	1,329	-45.9%
Financial Expenditures	(200,055)	(215,786)	-7.3%
Debt Charges	(132,406)	(139,210)	-4.9%
Interest and Monetary Variations	(59,850)	(62,910)	-4.9%
Variações em moeda estrangeira	(3,512)	(409)	758.7%
Operações de swap e hedge	(5)	(23)	-78.3%
Adjustments to Present Value	(159)	(2,583)	-93.8%
Other Financial Expenditures	(7,640)	(10,651)	-28.3%
Total	(104,974)	(101,681)	3.2%

Financial Revenue was down 16.7%, due to:

- A decrease in the interest and monetary variation line, reflecting lower judicial deposits because of the previous year's retroactive restatement. The line was also impacted by an increase in financial investments due to the higher cash balance, as well as an increase in the interest and fines on taxes at Pecém due to the recalculation of the PIS/COFINS for previous years; and
- A decrease in the capitalized interest line because of the capitalization of income from financial investments obtained from the funds raised for the funding of transmission lines.

Financial Expense was down 7.3%, due to:

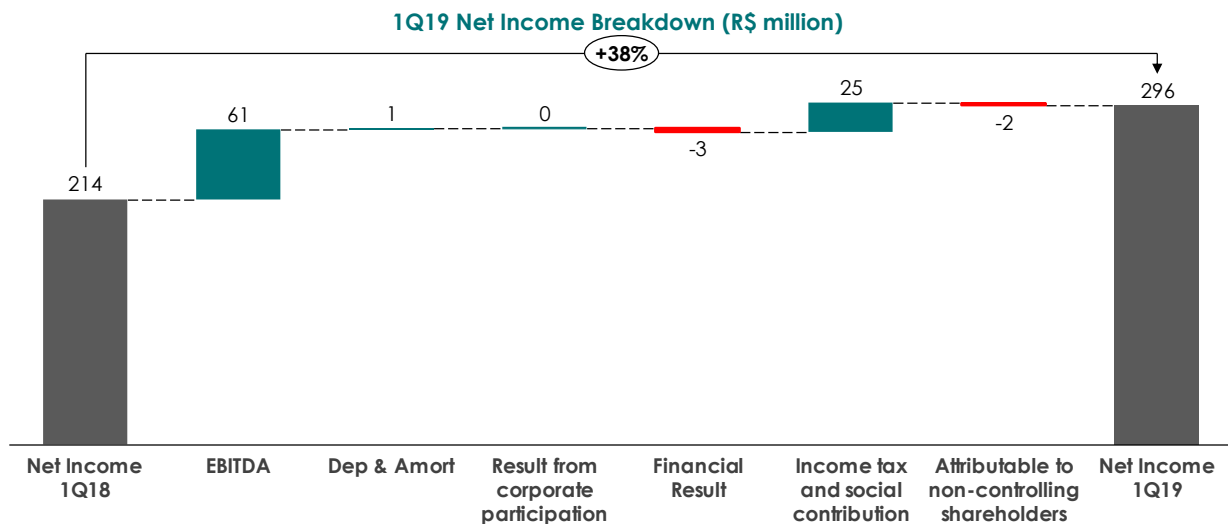
- (i) A decrease in the debt charges line because of the capitalization of charges on funds raised for transmission line funding, partly offset by an increase in the debentures line because of the issue to raise funds for the Santa Catarina lot; and
- (ii) A decrease in the interest and monetary variation line, due mainly to the decrease in the GSF line. The YoY variation is due to the non-applicability of an additional 1% to the Enerpeixe readjustment.
- (iii)

2.1.7. INCOME TAX AND SOCIAL CONTRIBUTION (IR/CS)

	1Q19	1Q18	Var
Income Befor Taxes on Profit	442,293	383,603	15.3%
Tax Rate	34%	34%	n.a.
IR/CS	(150,380)	(130,425)	15.3%
Non-Recurring Effects			
Unrecognized Deferred Taxes	(7,191)	(15,421)	-53.4%
Adjustment to Prior Years	30,690	353	8594.1%
Adjustment Presumed Income	(925)	1,886	-149.0%
Results from Corporate Participation	348	312	11.5%
SUDAM/SUDENE (Tax Benefits)	33,547	24,199	38.6%
Others	(2,195)	(2,241)	-2.0%
Total	(96,106)	(121,337)	-20.8%
Effective Tax Rate	21.7%	31.6%	-9.9%

The quarter's IR/CS was R\$ 96.1 million, down 20.8%. Despite the improved results, with pre-tax earnings up 15.3%, the effects of additions and exclusions reduced the taxable base by R\$ 54.3 million because of adjustments carried over from previous fiscal years and of the SUDAM and SUDENE tax benefits.

2.1.8. Net Income



Net Income adjusted for the effects mentioned in the EBITDA chapter was R\$ 258.9 million, up 24.2%.

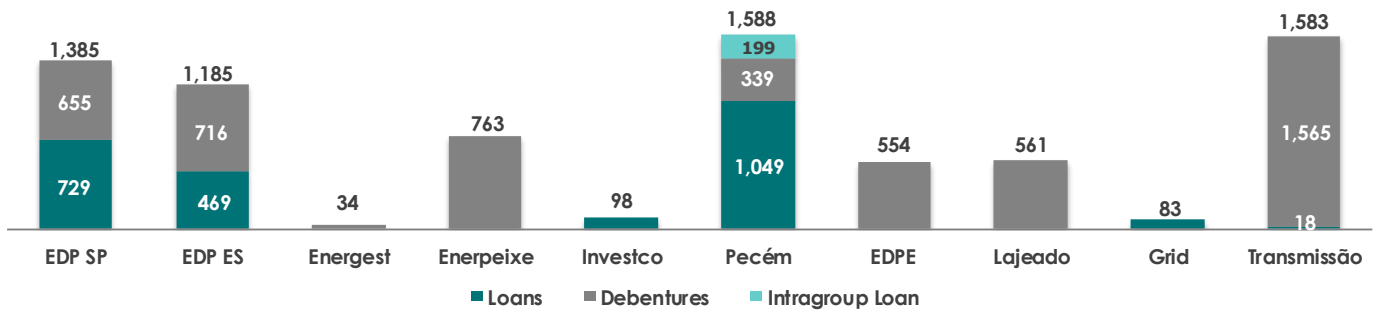
Items in R\$ Thousand or %	1Q19	1Q18	Var
Income	295,635	214,116	38.1%
Update of Indemnifiable Financial Assets (VNR)	(11,126)	(5,764)	93.0%
Transmission EBITDA (IFRS)	(29,550)	36	n.a.
Transmission RAP (In Operation)	3,901	-	n.a.
Adjusted Net Income	258,859	208,387	24.2%

2.2. DEBT

2.2.1. GROSS DEBT

The Company reached the end of the period with R\$ 7.5 billion in gross debt., disregarding the debts of the non-consolidated assets. The amount excludes the debts of unconsolidated assets. Gross debt of the unconsolidated assets, proportionally with the stake held, is R\$ 1.4 billion. The period's main funding operations can be seen in attachment IX.

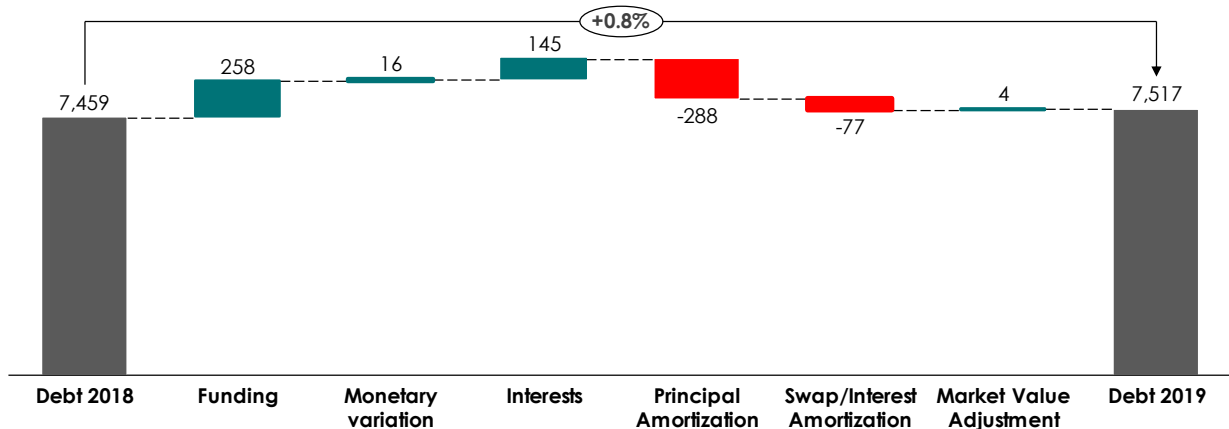
Gross Debt by Company (R\$ million)



Note: Does not consider group intercompany loans in the amount of R\$ 317.0 million (Investco preferred shares categorized as debt and intercompany loans).

Amortization of Principal and Interest shown in the chart refer to: (i) BNDES, FINEM line, for the distribution companies and at Pecém; (ii) 4th Debentures issue of the holding company; (iii) Bridge Loan for the Santa Catarina transmission line; (iv) 8th and 9th Debenture Issues of EDP SP; and (iv) 3rd, 5th and 6th Debenture Issues of EDP ES.

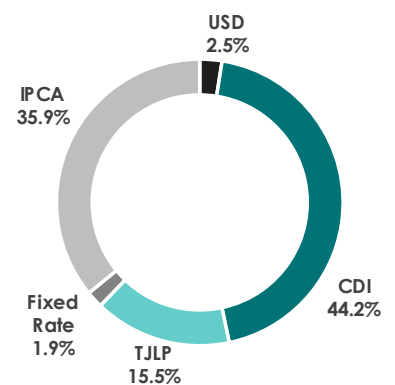
Consolidated Gross Debt Breakdown (2019 in R\$ million)



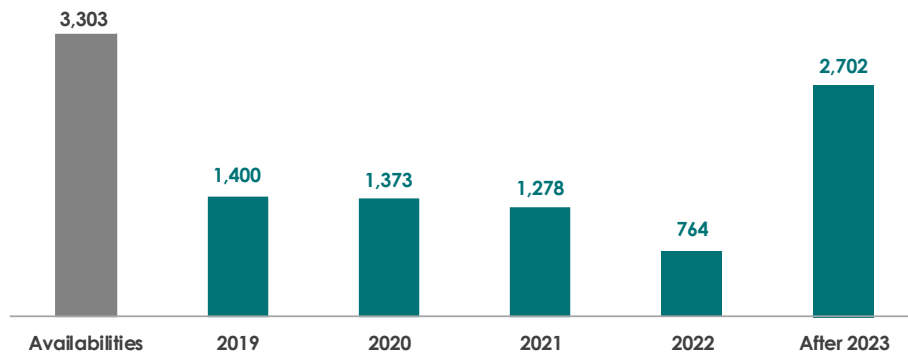
Note: Funding includes transaction costs incurred with debenture issues.

The average cost of debt in the period was 8.8% p.a., versus 8.6% as of year-end 2018, considering the capitalized interest and charges incurred on the debt. The change in average cost reflects the IPCA increase (from 3.7% p.a. in Dec/2018 to 4.6% p.a. in Mar/2019). Average debt maturity was 3.5 years. Considering the debts of the companies where the Company has a stake, average maturity would be 4.2 years and the average cost would remain the same.

Gross Debt by Index as of 03/31/2019



Note: Loans denominated in foreign currency are hedged against USD FX risk. Therefore, the CDI would be 46.7% with no change to other indices.

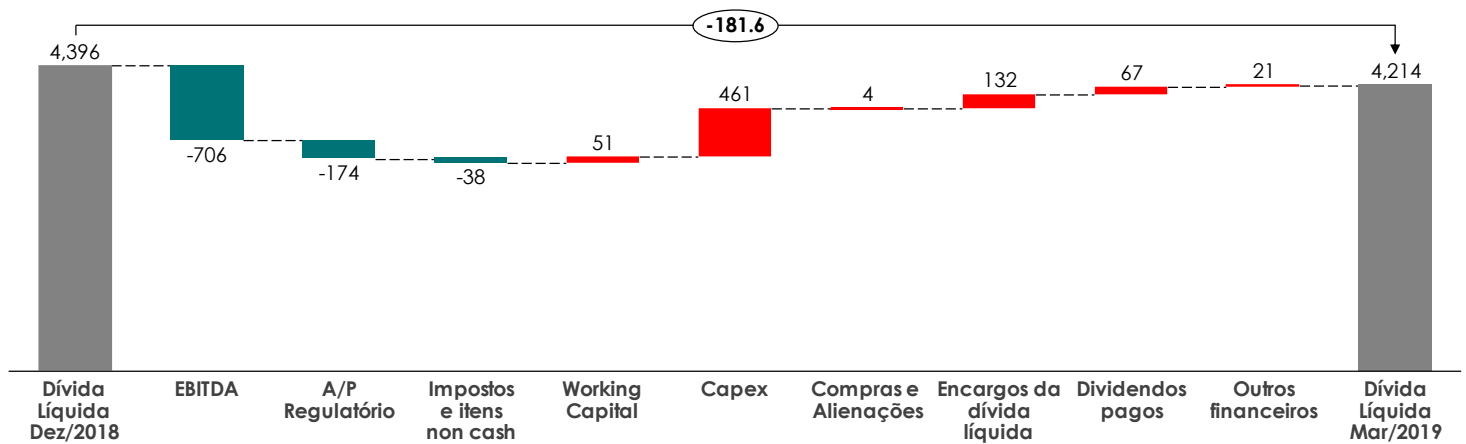
Debt maturity profile¹ (R\$ million)

Note: Amounts take into account principal + charges + results from hedge operations

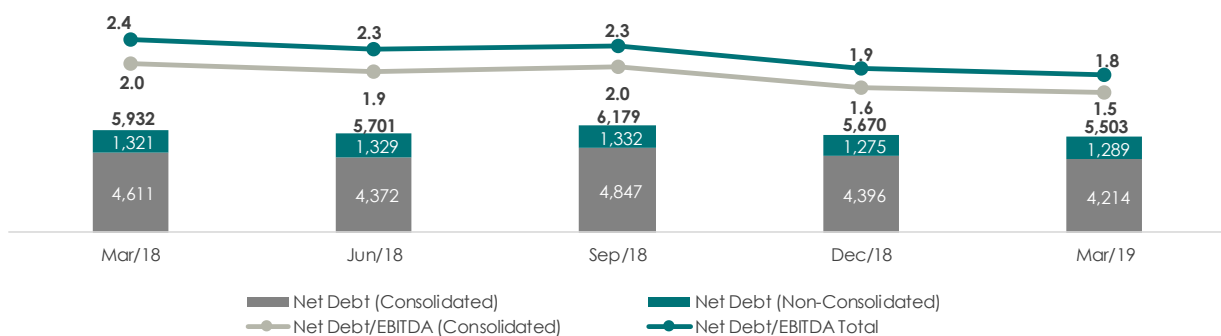
2.2.2 OPERATING CASH FLOW, NET DEBT AND LEVERAGE

Considering operating cash generation and cash outlays in the period, in addition to the pledge for Transmission debt, Net Debt was R\$ 4.2 billion, down 4.1% from the balance as of yearend 2018.

Net Debt Evolution (R\$ million)



Net Debt-to-EBITDA was 1.5 times. Considering the Company's proportional stake in Jari, Cachoeira Caldeirão and São Manoel, Net Debt-to-EBITDA would be 1.8 times. Net Debt-to-EBITDA would be 2.1 times excluding the non-recurring effects of the last 12 months.



Note: Considers EDP's proportional stake in unconsolidated projects. Cash considers cash, securities and the security deposit associated with funding for the Santa Catarina Transmission Line.

2.3. VARIATION IN FIXED ASSETS

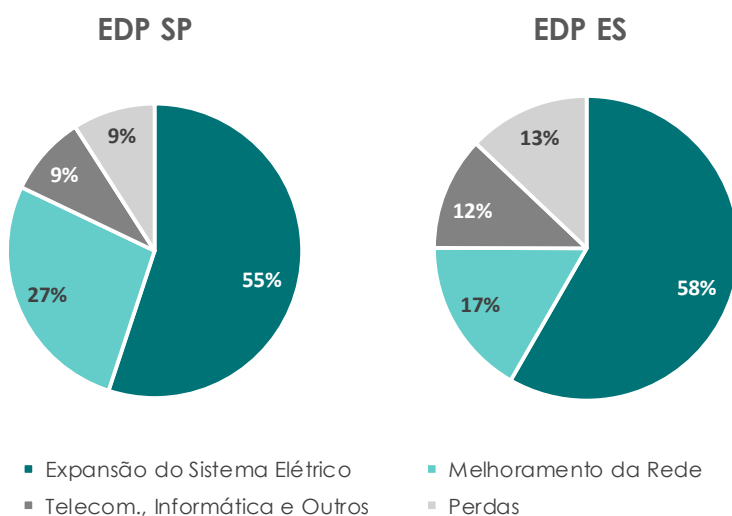
Fixed assets increased by R\$ 326.38 million because of advancing work in progress in the Transmission segment and increased investment in Distribution.

Total			
Capex (R\$ Thousand)	1Q19	1Q18	Var
Distribution	162,213	104,600	55.1%
EDP São Paulo	66,300	55,089	20.4%
EDP Espírito Santo	95,913	49,511	93.7%
Generation	19,540	10,346	88.9%
Enerpeixe	830	433	91.7%
Energest	478	232	106.0%
EDP PCH	-	3,074	-100.0%
Lajeado / Investco	377	1,527	-75.3%
Pecém	17,855	4,865	267.0%
Costa Rica	-	44	-100.0%
Santa Fé	-	171	-100.0%
Transmission	271,702	14,895	n.a.
Others	4,338	1,144	279.2%
Total	457,793	130,985	249.5%

In the Distribution segment, investments were R\$ 162.2 million (net of special obligations and revenue from excess energy demand), up 55.1% due to increased investment in EDP ES as a result of replacement of security inventories. At EDP SP, the change also reflects the replacement of security inventories, as well as the incorporation of distribution networks and the implementation of projects focusing on reducing non-technical losses.

EDP São Paulo			
Capex - Distribution (R\$ Thousand)	1Q19	1Q18	Var
Total Capex Net of Special Obligations	75,153	57,912	29.8%
(+) Special Obligations	-	365	-100.0%
Gross Value	75,153	58,277	29.0%
(-) Interest Capitalization	(8,853)	(3,188)	177.7%
Value net of Interest Cap.	66,300	55,089	20.4%
EDP Espírito Santo			
Capex - Distribution (R\$ Thousand)	1Q19	1Q18	Var
Total Capex Net of Special Obligations	91,349	57,287	59.5%
(+) Special Obligations	-	773	-100.0%
Gross Value	91,349	58,060	57.3%
(-) Interest Capitalization	4,564	(8,549)	n.a.
Value net of Interest Cap.	95,913	49,511	93.7%
Distribution	162,213	104,600	55.1%

The distribution companies' investments were allocated as follows:



Investment in Generation during the period was due to the renewal of the Pecém Operating License. In Transmission, R\$ 271.7 million were invested because of advancing construction work, with particular emphasis on the Santa Catarina (+R\$ 101.5 million) and SP-MG

(+R\$ 103.0 million) lines. Out of the total amount invested, R\$ 211.0 million were allocated to construction engineering, and the remainder to land and property-related, environmental, and management outlays.

In the other segments (Holding Company, Services, and Grid), R\$ 4.3 million were invested, with particular emphasis on new energy solution projects.

The Company's investments including unconsolidated assets were R\$ 459.9 million, up 173.0%.

Capex (R\$ Thousand)	1Q19	1Q18	Var
Distribution	162,213	104,600	55.1%
Generation	21,688	47,825	-54.7%
Generation Others	19,540	10,346	88.9%
Santo Antonio do Jari HPP ¹	139	249	-43.9%
Cachoeira Caldeirão HPP ¹	399	493	-19.2%
São Manoel HPP ¹	1,610	36,737	-95.6%
Transmission	271,702	14,895	1724.1%
Others	4,338	1,144	279.2%
Total	459,941	168,464	173.0%

¹ Considers EDP participation

3. PERFORMANCE BY BUSINESS SEGMENT

3.1. DISTRIBUTION

3.1.1. RESULT

Items in R\$ Thousand or %	EDP São Paulo			EDP Espírito Santo			Consolidated		
	1Q19	1Q18	Var	1Q19	1Q18	Var	1Q19	1Q18	Var
Net Operating Revenue	950,575	866,486	9.7%	860,366	710,333	21.1%	1,810,941	1,576,819	14.8%
Non-Manageable Expenditures	(681,693)	(616,887)	10.5%	(593,366)	(490,522)	21.0%	(1,275,059)	(1,107,409)	15.1%
Energy Purchased to Resell	(569,934)	(477,002)	19.5%	(517,782)	(407,378)	27.1%	(1,087,716)	(884,380)	23.0%
Charges for Usage of Basic Network	(111,512)	(139,614)	-20.1%	(75,392)	(82,946)	-9.1%	(186,904)	(222,560)	-16.0%
Other	(247)	(271)	-8.9%	(192)	(198)	-3.0%	(439)	(469)	-6.4%
Gross Margin	268,882	249,599	7.7%	267,000	219,811	21.5%	535,882	469,410	14.2%
Manageable Expenditures	(225,367)	(198,803)	13.4%	(246,560)	(185,704)	32.8%	(471,927)	(384,507)	22.7%
PMTO	(120,624)	(112,638)	7.1%	(108,829)	(104,748)	3.9%	(229,453)	(217,386)	5.6%
Personnel	(47,070)	(42,912)	9.7%	(36,979)	(34,582)	6.9%	(84,049)	(77,494)	8.5%
Material	(4,307)	(3,067)	40.4%	(3,940)	(2,886)	36.5%	(8,247)	(5,953)	38.5%
Third-Party Services	(41,148)	(39,873)	3.2%	(45,334)	(44,220)	2.5%	(86,482)	(84,093)	2.8%
Provision	(14,295)	(14,296)	0.0%	(16,781)	(16,535)	1.5%	(31,076)	(30,831)	0.8%
Other	(13,804)	(12,490)	10.5%	(5,795)	(6,525)	-11.2%	(19,599)	(19,015)	3.1%
Gain and Loss on the Deactivation and Asset Sale	(10,368)	(6,915)	49.9%	(9,737)	(6,887)	41.4%	(20,105)	(13,802)	45.7%
EBITDA	137,890	130,046	6.0%	148,434	108,176	37.2%	286,324	238,222	20.2%
EBITDA Margin	14.5%	15.0%	-0.5%	17.3%	15.2%	2.0%	15.8%	15.1%	0.7%

Note: Gross Margin excludes Construction Revenues.

Net Revenue, except for Construction Revenue, was R\$ 1.8 billion, up 14.8%, due to the increased volume of energy billed at the distribution companies because of higher temperatures, increased consumer base, and the improving perspectives for the economy. In addition, there was a tariff readjustment effect.

The distributed volume of energy was up 5.1%, due to higher average temperatures¹ and low rainfall in both states, the higher number of billing days, and the 1.9% increase in the number of consumers. It is also worth emphasizing the improved economic situation, with 8.9% growth in the retail industry² and a 0.7% increase in average real income³. The number of free consumers was up 19.8%⁴, because of migrations from the captive to the free market.

¹ Maximum temperatures were up 2.0° C in Guarulhos and 1.5° C in Vitória.

² As of Feb/19. Source: Instituto Brasileiro de Geografia e Estatística (IBGE)

³ In Dec/18-Feb/19. Source: Instituto Brasileiro de Geografia e Estatística (IBGE)

⁴ Considering free clients in the commercial, industrial and other classes, in addition to concession holders/generation companies.

EDP Distribution						
	Volume (MWh)			Consumers (unit)		
	1Q19	1Q18	Var	1Q19	1Q18	Var
Residential	1,689,387	1,583,090	6.7%	2,946,619	2,888,730	2.0%
Industrial	2,765,314	2,666,316	3.7%	24,644	24,373	1.1%
Free	2,339,646	2,196,488	6.5%	475	404	17.6%
Captive	425,668	469,828	-9.4%	24,169	23,969	0.8%
Commercial	1,147,261	1,110,587	3.3%	254,637	253,672	0.4%
Free	254,410	261,626	-2.8%	397	322	23.3%
Captive	892,851	848,961	5.2%	254,240	253,350	0.4%
Rural	258,725	218,668	18.3%	200,230	195,721	2.3%
Others	523,430	506,368	3.4%	27,817	27,362	1.7%
Free	71,313	61,235	16.5%	10	6	66.7%
Captive	452,117	445,133	1.6%	27,807	27,356	1.6%
Permissionary	11,769	12,262	-4.0%	2	2	0.0%
Concessionaries \ Generation	138,879	119,999	15.7%	27	27	0.0%
Total Energy Distributed	6,534,765	6,217,291	5.1%	3,453,976	3,389,887	1.9%
Free - Total	2,804,248	2,639,349	6.2%	909	759	19.8%
Captive - Total	3,730,517	3,577,942	4.3%	3,453,067	3,389,128	1.9%

EDP São Paulo						
	Volume (MWh)			Consumers (unit)		
	1Q19	1Q18	Var	1Q19	1Q18	Var
Residential	972,883	933,652	4.2%	1,723,307	1,687,292	2.1%
Industrial	1,747,596	1,743,450	0.2%	13,436	13,080	2.7%
Free	1,458,446	1,424,792	2.4%	318	280	13.6%
Captive	289,149	318,658	-9.3%	13,118	12,800	2.5%
Commercial	683,607	642,601	6.4%	129,681	129,891	-0.2%
Free	166,844	149,526	11.6%	220	169	30.2%
Captive	516,764	493,075	4.8%	129,461	129,722	-0.2%
Rural	21,499	21,110	1.8%	7,938	7,917	0.3%
Others	296,030	278,277	6.4%	14,157	13,744	3.0%
Free	71,313	61,235	16.5%	10	6	66.7%
Captive	224,717	217,041	3.5%	14,147	13,738	3.0%
Permissionary	11,769	12,262	-4.0%	2	2	0.0%
Concessionaries \ Generation	86,720	79,626	8.9%	8	8	0.0%
Total Energy Distributed	3,820,104	3,710,978	2.9%	1,888,529	1,851,934	2.0%
Free - Total	1,783,323	1,715,179	4.0%	556	463	20.1%
Captive - Total	2,036,781	1,995,799	2.1%	1,887,973	1,851,471	2.0%

EDP Espírito Santo						
	Volume (MWh)			Consumers (unit)		
	1Q19	1Q18	Var	1Q19	1Q18	Var
Residential	716,505	649,437	10.3%	1,223,312	1,201,438	1.8%
Industrial	1,017,719	922,866	10.3%	11,208	11,293	-0.8%
Free	881,199	771,697	14.2%	157	124	26.6%
Captive	136,519	151,170	-9.7%	11,051	11,169	-1.1%
Commercial	463,654	467,986	-0.9%	124,956	123,781	0.9%
Free	87,567	112,100	-21.9%	177	153	15.7%
Captive	376,087	355,886	5.7%	124,779	123,628	0.9%
Rural	237,225	197,558	20.1%	192,292	187,804	2.4%
Others	227,400	228,092	-0.3%	13,660	13,618	0.3%
Captive	227,400	228,092	-0.3%	13,660	13,618	0.3%
Concessionaries \ Generation	52,159	40,373	29.2%	19	19	0.0%
Total Energy Distributed	2,714,661	2,506,312	8.3%	1,565,447	1,537,953	1.8%
Free - Total	1,020,925	924,170	10.5%	353	296	19.3%
Captive - Total	1,693,736	1,582,143	7.1%	1,565,094	1,537,657	1.8%

Note: Total distributed energy does not include supply energy amounts (Força e Luz at EDP SP and Santa Maria at EDP ES) and MVE (Surplus Commercialization Mechanism).

Average Tariff (R\$/MWh)						
	EDP São Paulo			EDP Espírito Santo		
	1Q19	1Q18	Var	1Q19	1Q18	Var
Residential	555.6	484.5	14.7%	550.8	478.4	15.1%
Industrial	526.2	460.6	14.2%	549.0	477.4	15.0%
Commercial	548.1	481.2	13.9%	563.0	492.5	14.3%
Rural	413.1	356.2	16.0%	361.8	309.9	16.8%
Others	420.5	368.3	14.2%	433.8	375.4	15.6%
Total	533.1	465.9	14.4%	511.4	445.7	14.7%

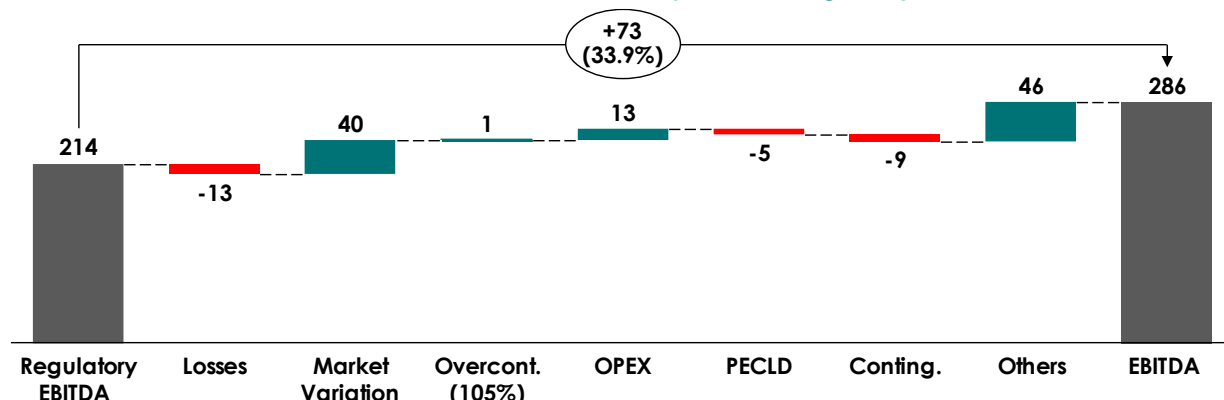
Non-manageable expenditures were R\$ 1.3 billion, up 15.1% due to the higher cost of electric energy purchased for resale, resulting in an average purchase price at EDP SP of R\$ 190.96 and at EDP ES of R\$ 200.75.

Gross Margin was R\$ 535.9 million, up 14.2%, due to the effect discussed above and the impacts shown in the chart.

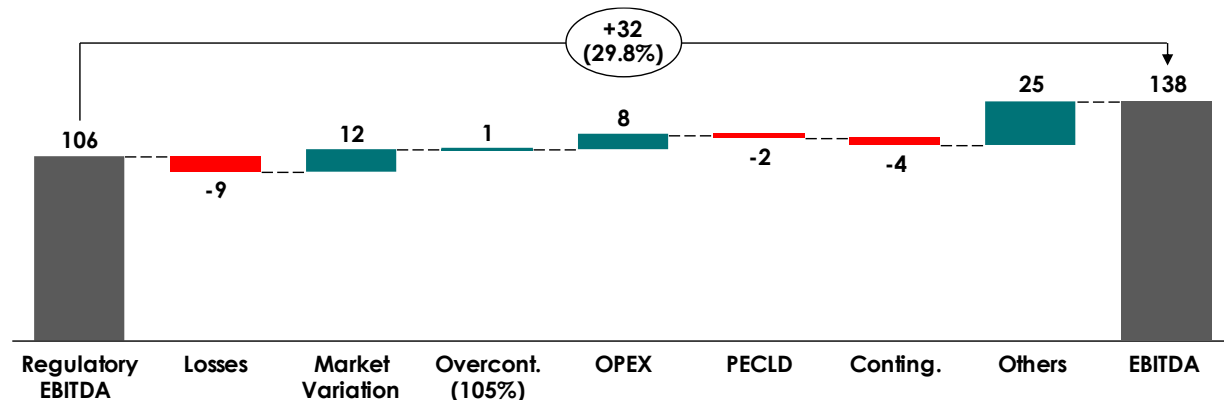
R\$ Million	EDP São Paulo			EDP Espírito Santo			Total Distribution		
	1Q19	1Q18	Var	1Q19	1Q18	Var	1Q19	1Q18	Var
Non-Indemnified Financial Asset	9.8	2.6	7.2	7.1	6.2	0.9	16.9	8.7	8.1
Losses	(8.8)	(4.0)	(4.8)	(4.1)	(5.8)	1.7	(12.9)	(9.7)	(3.1)
Overcontracting	0.6	0.0	0.6	-	0.4	(0.4)	0.6	0.4	0.1
Market	12.3	-	12.3	27.9	-	27.9	40.2	-	40.2
Tariff Effect	35.1	-	35.1	17.6	-	17.6	52.7	-	52.7
Other Revenues	15.9	16.2	(0.3)	8.0	8.0	0.0	24.0	24.2	(0.2)
Other Effects	(33.5)	(2.7)	(30.8)	(2.3)	(1.8)	(0.5)	(35.8)	(4.5)	(31.3)
Total	31.4	12.1	19.3	54.2	7.0	47.2	85.6	19.1	66.5

The quarter's manageable costs were R\$ 471.9 million, up 22.7%, driven mainly by the increase in the personnel line due to recomposition of the staff and the annual salary adjustment, plus an increase in the deactivation and disposal of assets line because of higher investments in network upgrades and improved efficiency.

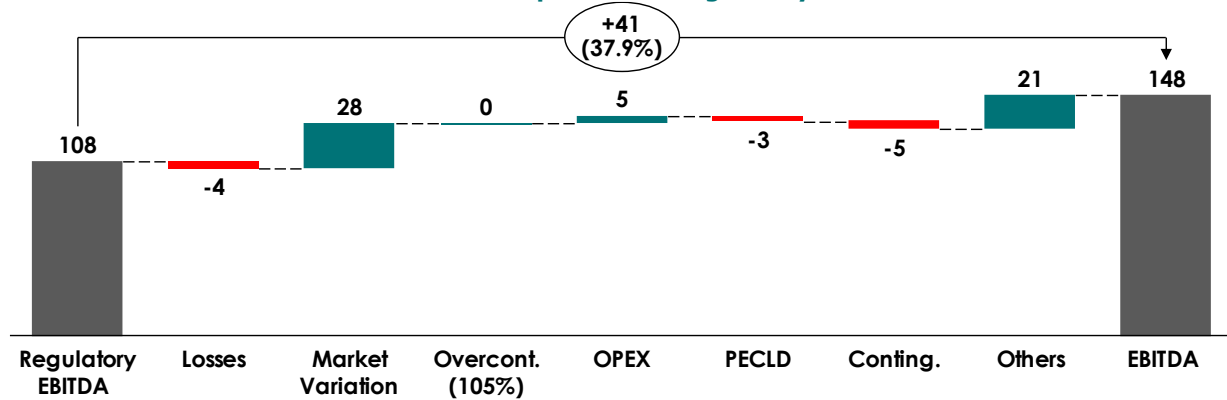
Consolidated EBITDA of the Distribution Companies' vs. Regulatory EBITDA, 2019



EBITDA of the Distribution Companies vs. Regulatory EBITDA 2019 – EDP SP



EBITDA of the Distribution Companies vs. Regulatory EBITDA 2019 – EDP ES



3.1.2 CONSOLIDATED ENERGY BALANCE

Total energy delivered to the system was 8,065 GWh. Total losses were 215.7 GWh and total sales were de 274.1 GWh. Required Energy was 7,575 GWh, which, excluding losses and differences, results in total Distributed Energy of 6,702 GWh.

Distributed Energy Balance – 1Q19 (MWh)

Of the total Required Energy, 56.6% went to EDP SP and 43.4% went to EDP ES.

	EDP São Paulo	EDP Espírito Santo	EDP Distribution
Itaipu + Proinfa	601,208	383,036	984,244
Auction	2,174,842	1,683,976	3,858,818
Others ¹	11,043	286,341	297,384
Energy in Transit	1,846,489	1,077,624	2,924,113
Total Required Energy	4,633,582	3,430,976	8,064,558
Transmission Losses (+)	59,929	42,442	102,371
Losses from Itaipu (+)	32,663	20,582	53,246
Short Term Sales (-)	-49,247	0	-49,247
Short Term Adjustments (-)	-5,371	-5,477	-10,848
Total Losses	147,210	68,502	215,712
MCSD New Energy Assignment (+)	37,783	-28,635	9,149
MVE (Surplus Commercialization Mechanism)	161,538	103,441	264,979
Total Sales	199,321	74,806	274,128
Required Energy	4,287,051	3,287,668	7,574,719
Wholesale Supply	11,769	47,326	59,095
Retail Supply	2,025,012	1,693,736	3,718,748
Losses and Differences	403,782	468,982	872,763
Energy in Transit	1,846,489	1,077,624	2,924,113
Total Energy Distributed	4,287,051	3,287,668	7,574,719

¹ Bilateral agreements and short-term purchases. Note: the energy balance considers metered energy.

3.1.3 LOSSES

Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	ANEEL	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	ANEEL
Input of Energy in Grid (A)	16,376	16,547	16,585	16,595	16,680		11,333	11,309	11,519	11,655	11,886	
Technical (B)	906	923	927	928	936		922	892	885	878	899	
Non-technical (C)	493	479	472	472	438		528	528	537	513	557	
Total (B+C)	1,398	1,402	1,399	1,400	1,374		1,450	1,420	1,422	1,391	1,455	
Technical (B/A)	5.53%	5.58%	5.59%	5.59%	5.61%	4.59%	8.13%	7.89%	7.69%	7.53%	7.56%	7.14%
Non-technical (C/A)	3.01%	2.89%	2.85%	2.84%	2.63%	3.02%	4.66%	4.67%	4.66%	4.40%	4.68%	4.61%
Total (B+C/A)	8.54%	8.47%	8.43%	8.43%	8.24%	7.61%	12.79%	12.56%	12.35%	11.94%	12.24%	11.75%
Low Tension Accumulated Losses in the Last 12 Months (GWh or %)	EDP São Paulo						EDP Espírito Santo					
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	ANEEL	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	ANEEL
Low Tension Demand (D)	5,509	5,548	5,551	5,577	5,634		4,429	4,433	4,535	4,604	4,723	
Low Tension Commercial Losses (C/D)	8.94%	8.63%	8.51%	8.46%	7.78%	8.87%	11.92%	11.91%	11.84%	11.15%	11.78%	11.45%
Total (C/D)	8.94%	8.63%	8.51%	8.46%	7.78%	8.87%	11.92%	11.91%	11.84%	11.15%	11.78%	11.45%

At EDP SP, total losses were down 0.19 p.p. from December 2018 and down 0.30 p.p. YoY. As for technical losses, there was load stability in the system with no increase in energy consumed in the concession area. Non-technical low-voltage losses were down 0.68 p.p. from December 2018 and 1.16 p.p. YoY, reflecting the intensified investments in the loss prevention program and the modernization of metering and telemetering installations. Investments in the period were approximately R\$ 8.5 million and more than 24 thousand inspections were conducted, leading to the recovery of 37.5 GWh.

At EDP ES, total losses were up 0.30 p.p. from December 2018 and down YoY. The 0.57 p.p. reduction in losses from last year is the product of investments in the network and load increases. Non-technical low-voltage losses, in turn, were up 0.63 p.p. in the quarter from December 2018, due to the high temperatures recorded in the period, and down 0.15 p.p. YoY, reflecting investments in the program for combatting losses, including replacement of meters, installation of special networks, armored and monitored metering panels and telemetering, in addition to inspections to curb irregularities. Investments in the program for combating losses were R\$ 26.2 million, producing R\$ 4.2 million in recovered losses.

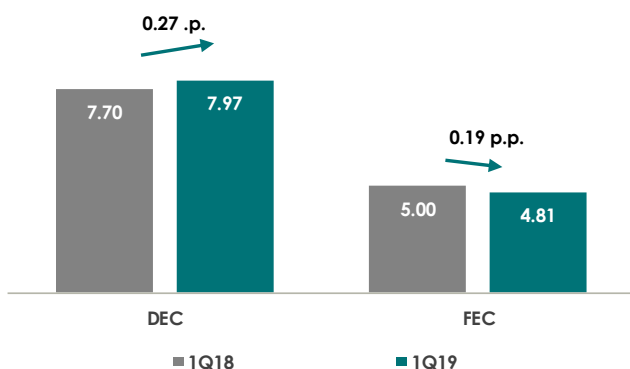
Out of the total amount, R\$ 20.1 million were allocated to CapEx and R\$ 6.1 million to operational investments (meter replacements, installation of special networks, and telemetering). In the quarter, the distribution companies conducted over 40 thousand inspections, replaced 14 thousand obsolete meters and regularized more than 6 thousand clandestine/irregular connections.

3.1.4. QUALITY INDICATORS

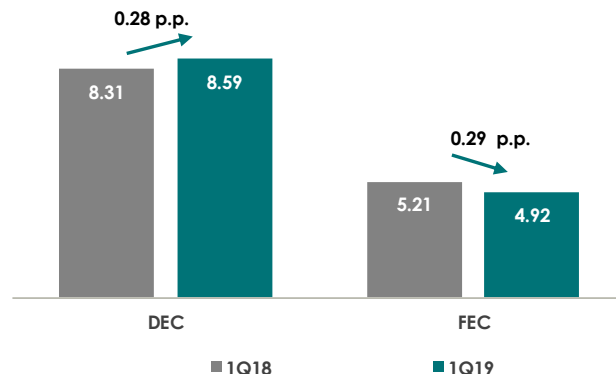
EDP ES's service quality indicators remained within ANEEL standards, despite the intense rainfall in February and March lifting the DEC relative to previous periods. In EDP SP, the effects of the rainy season raised the DEC above the regulatory level. In this context, it should be pointed out that the number of service events was the highest on record for a single month. In some regions, the company saw a 440% increase in the number of atmospheric discharges and accumulated rainfall, favored by sudden temperature changes. Despite the major impact from meteorological-related factors, maintaining the indicators at these levels was only possible through such initiatives as:

- Structuring the "DEC Down Project" which mobilizes managers, engineers and technicians to structure specific plans for ensuring the evolution of continuity indicators.
- Investment in structural construction works for predictive and preventive maintenance, where such funds are strategically allocated and prioritized based on market conditions and the system's performance.
- Intensification of the Summer 2018/2019 Operation, which mobilized over 1,100 employees to minimize the severity of meteorological events on the distribution network.

EDP SP



EDP ES



Note: Previous DEC and FEC

ANEEL Annual Regulatory Target for 2018

EDP São Paulo: DEC 7.68 / FEC: 6.04

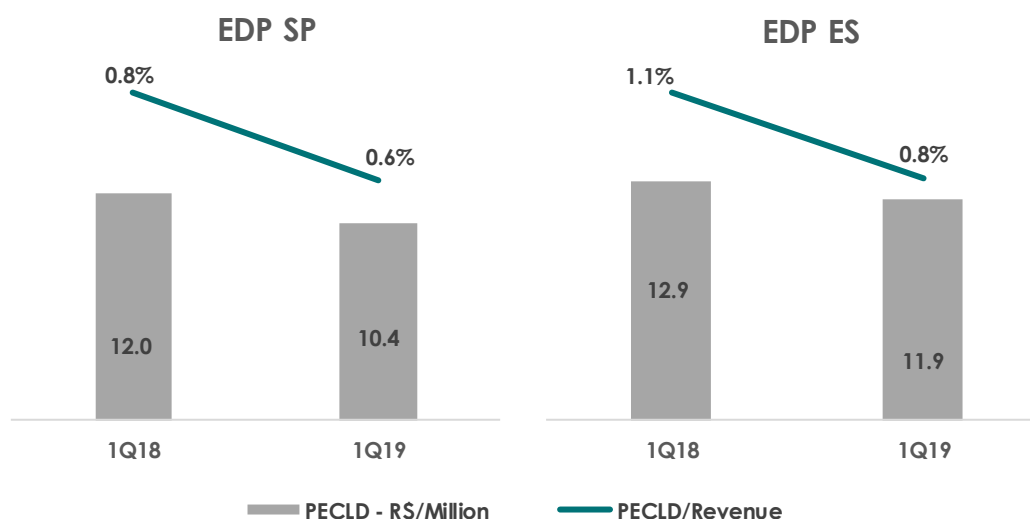
EDP Espírito Santo: DEC: 9.55 / FEC: 6.85

3.1.5. PECLD – ESTIMATED LOSSES FROM DELINQUENCY AND DEFAULT

According to the new Estimated Losses from Delinquency and Default (PECLD) methodology, pursuant to IFRS 9, implemented from January 2018, PECLD was R\$ 22.4 million, down R\$ 2.5 million. At EDP SP, PECLD was R\$ 10.4 million (-R\$ 1.6 million) in the quarter. In EDP ES, PECLD was R\$ 11.9 million, down R\$ 1.0 million.

Consumers	Estimated PECLD					
	EDP São Paulo		EDP São Paulo - Revision		EDP Espírito Santo	
	Low Voltage	High and Medium Voltage	Low Voltage	High and Medium Voltage	Low Voltage	High and Medium Voltage
Residential	1.26%	0.00%	1.17%	0.00%	1.55%	0.00%
Industrial	2.37%	0.47%	1.93%	0.75%	1.55%	0.25%
Commercial, Services and Others	0.98%	0.52%	0.89%	0.50%	0.80%	0.28%
Rural	0.71%	0.00%	0.51%	0.00%	1.61%	0.08%
Public Authority	0.37%	0.11%	0.73%	0.38%	0.15%	0.18%
Public Illumination	0.41%	0.00%	1.54%	0.00%	0.40%	0.00%
Public Service	0.05%	0.12%	0.11%	0.00%	0.17%	0.10%

The quarter's PECLD/Gross Revenue was 0.6% in EP SP and 0.8% in EDP ES, down 0.2% in EDP SP and 0.3% at EDP ES.



3.1.6. REGULATORY ASSETS AND LIABILITIES

As of March 31, the balance of regulatory assets was R\$ 140.5 million due to:

- (i) Purchase of energy (Acquisition of Energy/Cost of Energy): the reduction was due to the realization of energy costs of the CCEAR – Power Purchasing Agreements in the Regulated Contracting Environment below the cost of energy recognized in the tariff adjustment;
- (ii) Cost of energy from Itaipu: difference in US Dollar exchange rate between periods;
- (iii) Charges (ESS/EER): constitution of regulatory liability, as the cost of ESS/ERR (System Service Charge/Reserve Energy Charge) was below projections in connection with the respective tariff covers for the period under review. A portion of the liability is already covered by the October 2018 tariff adjustment, and another portion will be covered in the 2019 tariff revision.
- (iv) Overcontracting: the change in this item is mainly due to the distribution company's participation in the MVE, a mechanism under which energy was decontracted for the February-December 2019 period.
- (v) Others: the decrease in the composition of the balance of the sector liabilities was due mainly to changes in the item forming the balances of the Energy Development Account – CDE, variation of which in the quarter is chiefly associated with the budgeted sectoral fund review, certified under Certifying Resolution 2.446/2018 but no longer applicable in March 2019.

A portion of the distribution companies' costs has already been incorporated into 2018's tariff adjustments.

	EDP Consolidated						
	Dec-18	Appropriation	Amortization	Update	Others	Mar-19	Accumulated Variation
Energy Acquisition / Cost of Energy Itaipu	911,732	13,660	(198,610)	16,029	-	742,811	(168,921)
Charges	(179,049)	(20,611)	47,163	(2,426)	-	(154,923)	24,126
Overcontracting (100% to 105%)	(105,179)	19,664	20,585	(2,037)	-	(66,967)	38,212
Others	(311,923)	(83,288)	27,113	(12,341)	-	(380,439)	(68,516)
Total	315,581	(70,575)	(103,749)	(775)	-	140,482	(175,099)

	EDP São Paulo						
	Dec-18	Appropriation	Amortization	Update	Others	Mar-19	Accumulated Variation
Energy Acquisition / Cost of Energy Itaipu	513,127	2,680	(105,563)	9,141	-	419,385	(93,742)
Charges	(86,523)	(10,510)	19,692	(1,148)	-	(78,489)	8,034
Overcontracting (100% to 105%)	3,973	(1,787)	(2,790)	(162)	-	(766)	(4,739)
Others	(228,736)	(28,603)	22,544	(8,060)	-	(242,855)	(14,119)
Total	201,841	(38,220)	(66,117)	(229)	-	97,275	(104,566)

	EDP Espírito Santo						
	Dec-18	Appropriation	Amortization	Update	Others	Mar-19	Accumulated Variation
Energy Acquisition / Cost of Energy Itaipu	398,605	10,980	(93,047)	6,888	-	323,426	(75,179)
Charges	(92,526)	(10,101)	27,471	(1,278)	-	(76,434)	16,092
Overcontracting (100% to 105%)	(109,152)	21,451	23,375	(1,875)	-	(66,201)	42,951
Others	(83,187)	(54,685)	4,569	(4,281)	-	(137,584)	(54,397)
Total	113,740	(32,355)	(37,632)	(546)	-	43,207	(70,533)

3.2. GENERATION

3.2.1 HYDROELECTRIC GENERATION

3.2.1.1 RESULT

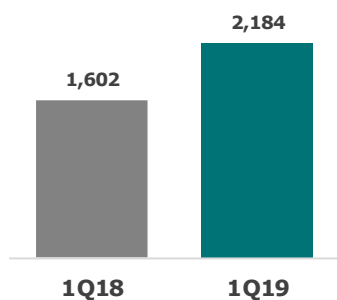
Items in R\$ Thousand or %	Hydro Generation		
	1Q19	1Q18	Var
Net Operating Revenue	390,461	323,785	20.6%
Non-Manageable Expenditures	(116,870)	(46,968)	148.8%
Energy Purchased to Resell	(95,472)	(24,983)	282.1%
Charges for Usage of Basic Network	(21,238)	(21,860)	-2.8%
Other	(160)	(125)	28.0%
Gross Margin	273,591	276,817	-1.2%
Manageable Expenditures	(56,005)	(60,912)	-8.1%
PMTO	(19,789)	(22,244)	-11.0%
Personnel	(10,564)	(11,549)	-8.5%
Material	(423)	(646)	-34.5%
Third-Party Services	(6,081)	(8,165)	-25.5%
Provision	(1,537)	1,699	n.a.
Other	(1,184)	(3,583)	-67.0%
Gains and Losses on Disposal of Property	2	2	0.0%
EBITDA	253,804	254,575	-0.3%
EBITDA Margin	65%	79%	-17.3%

Asset	Volume (MWh)			Sales Price (R\$/MWh)		
	1Q19	1Q18	Var	1Q19	1Q18	Var
Lajeado	1,196,789	733,756	63.1%	174.9	179.0	-2.3%
Investco	8,235	8,366	-1.6%	190.0	183.4	3.7%
Enerpeixe	712,821	456,692	56.1%	118.0	176.7	-33.2%
Energest	266,515	228,574	16.6%	214.3	209.9	2.1%
PCH	-	109,023	n.a.	-	247.5	n.a.
Santa Fé	-	37,196	n.a.	-	234.8	n.a.
Costa Rica	-	28,391	n.a.	-	170.7	n.a.
Total HPPs	2,184,359	1,601,998	36.4%	161.2	188.6	-14.5%

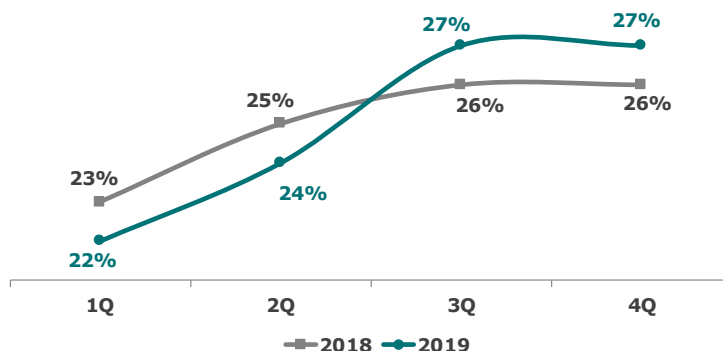
¹ Total Tariff of the hydro plants does not consider intragroup exclusions and concerns the average tariff for the quarter and year.

Net Revenue was R\$ 390.5 million, up 20.6%, due to the higher volume of energy sold through an increased number of bilateral agreements with the trading company, as well as to the Company's seasonal weighting and hedge strategy. In addition, the quarter's revenues were also impacted by the weighted average GSF of 148.5% and the average PLD (Differences Settlement Price) of R\$ 290.1/MWh (SE/CO sub-market). The GSF produced secondary energy equivalent to 563.5 GWh (considering seasonal adjustment of selling agreements), reflecting the rainy period and the average seasonal weighting curve of the system's physical guarantee, which allocated energy to the second quarter of the year. Partly offsetting this increase, Enerpeixe's tariff was down 33.2% because the Plant's energy volume is sold 100% on the free market.

Consolidated Sales of Hydroelectric Generation (GWh)

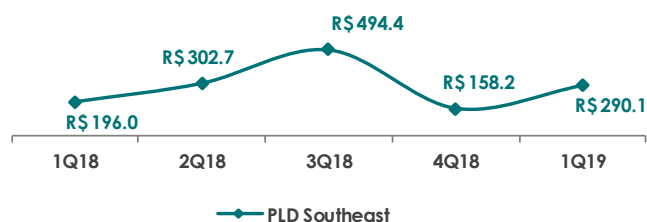
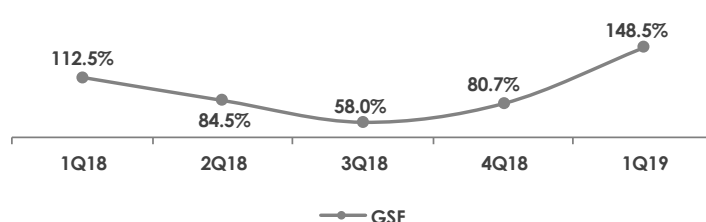


Seasonal Weighting of Hydro Sales Agreements (%)



The quarter's non-manageable expenditures increased by 148.8%, due to the increase in both the volume of energy purchased for resale and the cost of energy purchased in the short term, reflecting the increase in PLD in the period. Gross Margin was down 1.2% in the quarter, reflecting the impacts discussed above.

PLD Evolution (MWh)

GSF Evolution⁵ (%)

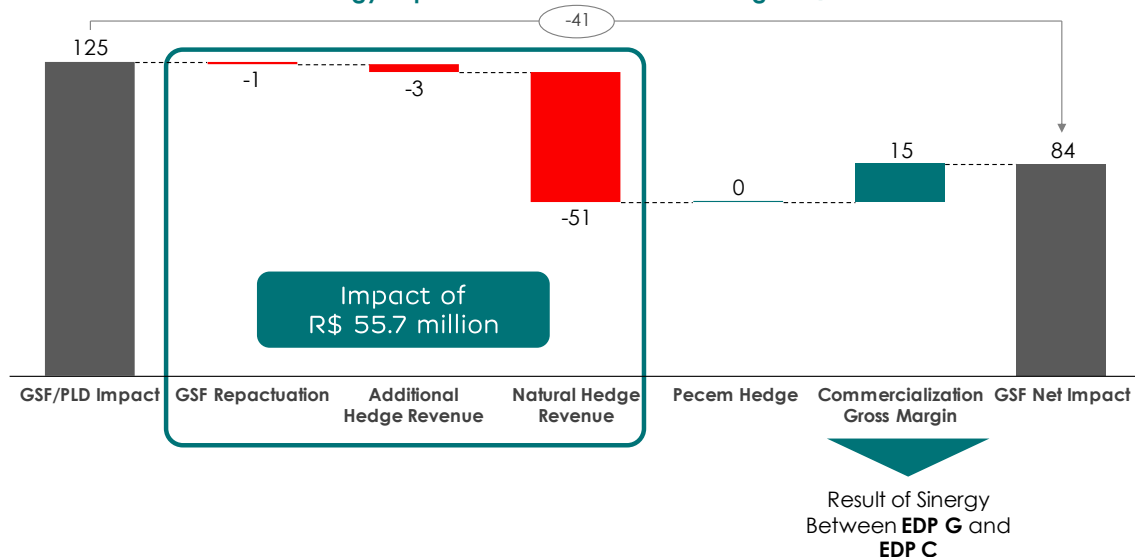
EDP has in place a portfolio-protection strategy hedge based on the decontracting and/or purchase of energy to mitigate GSF risks and the oscillation of PLD. In 2019, the Company is holding a total of 19% decontracted energy.

3.2.1.2. RESULT FROM INTEGRATED ENERGY MANAGEMENT (HYDRO GENERATION + TRADING + PECÉM)

Over the course of the year, the Trading Company served as a management instrument for the Company's energy portfolio, operating in concert with generation companies in energy purchase and sale transactions.

The energy allocation strategy takes into account the annual seasonal weighting curve of both the sales contracts and the physical guarantee. In the quarter, the seasonal weighted physical guarantee was lower than the sales contracts, with higher allocation in the second half of the year, in which low GSF values are expected, thus mitigating the risk associated with higher PLD values

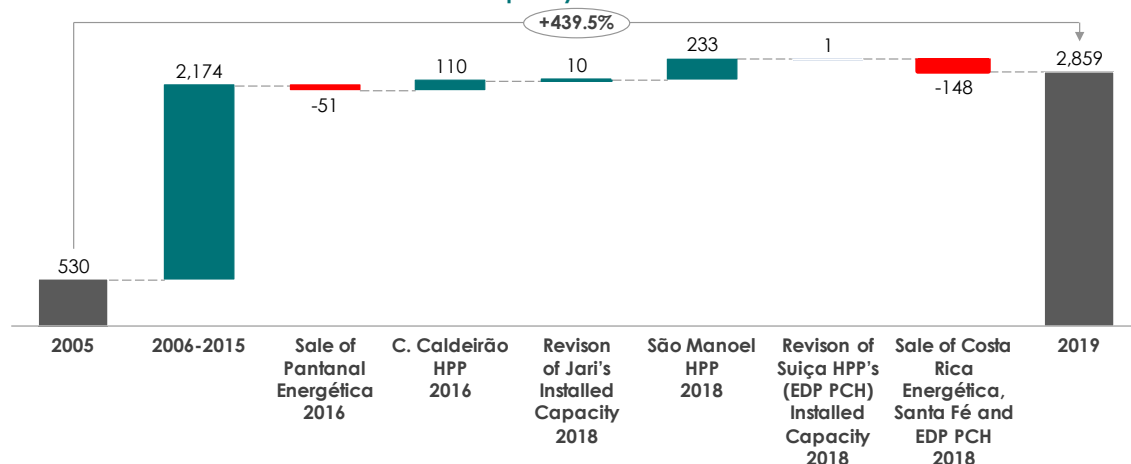
Energy Impact on Generation and Trading – 1Q19



3.2.1.3. INSTALLED CAPACITY

The company has 2.9 GW in installed capacity and physical guarantee of 1.9 aGW.

Installed Capacity in MW – Pro forma



Note: Considers the proportional share of Jari, Cachoeira Caldeirão and São Manoel. According to the consolidation criteria, installed capacity does not use the percentage stakes in the Lajeado and Enerpeixe HPPs.

⁵ Weighted average

3.2.2 UNCONSOLIDATED PROJECTS

3.2.2.1 RESULTS

3.2.2.1.1 SANTO ANTÔNIO DO JARI HPP

Consolidated Jari			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	32,453	31,363	3.5%
Non-Manageable Expenditures	(3,261)	(5,243)	-37.8%
Gross Margin	29,192	26,121	11.8%
Manageable Expenditures	(7,849)	(8,751)	-10.3%
EBITDA	27,552	24,276	13.5%
EBITDA Margin	84.9%	77.4%	0.1 p.p.
Net Financial Result	(6,812)	(8,330)	-18.2%
Net Income	12,768	6,014	112.3%

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Jari.

Volume (MWh)			Sales Price (R\$/MWh)		
1Q19	1Q18	Var	1Q19	1Q18	Var
231,855	232,572	-0.3%	158.4	152.9	3.6%

Net Revenue was up 3.5%, reflecting the 3.6% increase in the energy sale tariff because of the contracts' annual adjustment. Non-Manageable Expenditures were down 37.8% because of reduced expenditures with short-term energy purchases for ballast restoration. Gross margin was up 11.8%. Manageable Expenditures were down 10.3% reflecting a 24.0% decrease in Amortization. EBITDA was R\$ 27.6 million, up 13.5%. Net Financial Result showed an expense of R\$ 6.8 million, down 18.2%, due to the redemption of debentures in September 2018.

3.2.2.1.2 CACHOEIRA CALDEIRÃO HPP

Cachoeira Caldeirão			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	17,946	16,168	11.0%
Non-Manageable Expenditures	(2,853)	(3,228)	-11.6%
Gross Margin	15,093	12,940	16.6%
Manageable Expenditures	(7,313)	(7,587)	-3.6%
EBITDA	13,279	11,420	16.3%
EBITDA Margin	74.0%	70.6%	3.4 p.p.
Net Financial Result	(9,661)	(9,000)	7.3%
Net Income	(1,168)	(2,407)	-51.5%

Note: Amounts correspond to EDP Energias do Brasil's 50% stake in Cachoeira Caldeirão.

Volume (MWh)			Sales Price (R\$/MWh)		
1Q19	1Q18	Var	1Q19	1Q18	Var
143,565	143,824	-0.2%	134.9	130.1	3.8%

Net Revenues were up 11.0% in the quarter, reflecting the 3.8% increase in average sale tariffs because of the annual adjustment of agreements. The 11.6% decrease in the Non-Manageable Expenditures line reflects the reduced spending in energy purchases on the short-term market. Gross Margin was R\$ 15.1 million, up 16.6%. Manageable Expenditures remained flat YoY. EBITDA was R\$ 13.3 million, up 16.3%. Net Financial result was up 7.3%, reflecting the monetary restatement of court deposits booked in 1Q18 and reversed this quarter.

3.2.2.1.3 São Manoel HPP

São Manoel			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	32,758	23,148	41.5%
Non-Manageable Expenditures	(7,753)	(4,972)	55.9%
Gross Margin	25,005	18,176	37.6%
Manageable Expenditures	(13,910)	(10,737)	29.6%
EBITDA	21,835	16,680	30.9%
EBITDA Margin	66.7%	72.1%	-7.5%
Net Financial Result	(16,716)	(10,952)	52.6%
Net Income	(3,712)	(2,325)	59.7%

Note: Amounts correspond to EDP Energias do Brasil's 33.3% stake in São Manoel.

Volume (MWh)			Sales Price (R\$/MWh)		
1Q19	1Q18	Var	1Q19	1Q18	Var
264,151	191,697	37.8%	116.2	135	-13.9%

Net Revenue was R\$ 32.8 million, up 41.5%, reflecting the higher volume of energy sold in the quarter (+37.8%). This is explained by the plant's scaled entry into operation, which was completed on April 26, 2018, the same date on which its CCEAR agreement came into effect. Gross Margin was R\$ 25.0 million.

EBITDA was R\$ 21.8 million, up 30.9% from 1Q18, while Net Financial Result was down -R\$ 5.8 million, reflecting the debentures issue of September 2018, mitigated by the inflation restatement of the environmental licenses.

3.3. THERMAL GENERATION

3.3.1. RESULT

Items in R\$ Thousand or %	Thermal Generation		
	1Q19	1Q18	Var
Net Operating Revenue	364,865	421,891	-13.5%
Non-Manageable Expenditures	(227,955)	(264,226)	-13.7%
Energy Purchased to Resell	(24,801)	(33,104)	-25.1%
Charges for Usage of Basic Network	(18,663)	(18,329)	1.8%
Other	(184,491)	(212,793)	-13.3%
Gross Margin	136,910	157,665	-13.2%
Manageable Expenditures	(59,116)	(67,127)	-11.9%
PMTO	(13,490)	(26,730)	-49.5%
Personnel	(11,672)	(10,073)	15.9%
Material	(1,140)	(3,463)	-67.1%
Third-Party Services	305	(8,999)	n.a.
Provision	29	37	-21.6%
Other	(1,012)	(4,232)	-76.1%
Gains and Losses on Disposal of Property	113	(3)	n.a.
EBITDA	123,533	130,932	-5.7%
EBITDA Margin	34%	31%	9.1%

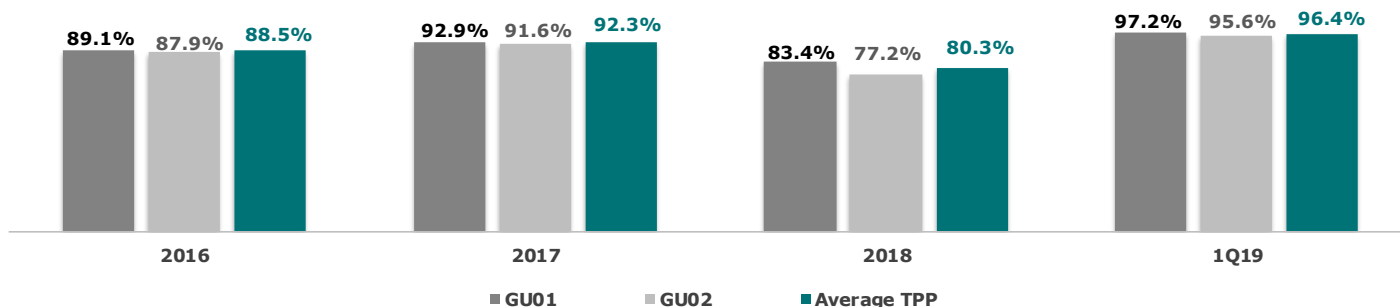
Volume (MWh)			Sales Price (R\$/MWh)		
1Q19	1Q18	Var	1Q19	1Q18	Var
1,329,015	1,329,015	0.0%	185.9	174.7	6.4%

Net Revenue was down 13.5% to R\$ 364.9 million, due to reduced dispatching from the ONS, as a result of the changing energy scenario in the Northeast, thereby reducing variable revenues. It is worth pointing out that, in 1Q18, a positive, non-recurring ADOMP effect was booked in the amount of R\$ 12.3 million, as per ANEEL Official Letter 252/2016 – SRG/ANEEL. The 13.7% reduction in non-manageable costs stems from the reduced consumption of coal at a YoY lower price. Gross Margin was R\$ 136.9 million, down 13.2%.

Concerning PMTO, the Third-Party Services line underscores retroactive PIS/COFINS credits for previous years, mitigated by maintenance. EBITDA was R\$ 123.3 million, down 5.7%.

UPTIME

Pecém's uptime was 96.4%, higher than the 83.75% contractual parameter. In 2019, FID⁶ is in excess of 100%, and will not cause a deficit for the year.



⁶ Moving average of the past 60 months' uptime, calculated annually in July for the following calendar year

3.4 TRADING AND SERVICES

3.4.1. RESULT

Items in R\$ Thousand or %	EDP Comercialização			EDP GRID			Total Comercialização + GRID		
	1Q19	1Q18	Var	1Q19	1Q18	Var	1Q19	1Q18	Var
Net Operating Revenue	553,128	737,050	-25.0%	13,009	12,444	4.5%	566,137	749,494	-24.5%
Non-Manageable Expenditures	(537,954)	(698,491)	-23.0%	(1,883)	(2,213)	-14.9%	(539,837)	(700,704)	-23.0%
Energy Purchased to Resell	(532,802)	(694,085)	-23.2%	-	-	n.a.	(532,802)	(694,085)	-23.2%
Charges for Usage of Basic Network	(3,690)	(3,607)	2.3%	-	-	n.a.	(3,690)	(3,607)	2.3%
Others	(1,462)	(799)	83.0%	(1,883)	(2,213)	-14.9%	(3,345)	(3,012)	11.1%
Gross Margin	15,174	38,559	-60.6%	11,126	10,231	8.7%	26,300	48,790	-46.1%
Manageable Expenditures	(4,721)	(3,974)	18.8%	(10,688)	(11,229)	-4.8%	(15,409)	(15,203)	1.4%
PMTO	(4,512)	(3,791)	19.0%	(9,728)	(10,267)	-5.2%	(14,240)	(14,058)	1.3%
Personnel	(2,572)	(2,539)	1.3%	(4,560)	(3,618)	26.0%	(7,132)	(6,157)	15.8%
Material	(35)	(20)	75.0%	(525)	(1,461)	-64.1%	(560)	(1,481)	-62.2%
Third-Party Services	(1,282)	(821)	56.2%	(4,017)	(2,461)	63.2%	(5,299)	(3,282)	61.5%
Provision	(363)	(140)	159.3%	(249)	(3)	n.a.	(612)	(143)	328.0%
Others	(260)	(271)	-4.1%	(377)	(2,724)	-86.2%	(637)	(2,995)	-78.7%
Gain and Loss on the Deactivation and Asset Sale	-	-	n.a.	-	344	-100.0%	-	344	-100.0%
EBITDA	10,662	34,768	-69.3%	1,398	308	353.9%	12,060	35,076	-65.6%
EBITDA Margin	1.9%	4.7%	-59.1%	10.7%	2.5%	334.2%	2.1%	4.7%	-54.5%

Note: EDP GRID includes EDP GRID, EDP Soluções and EDP Ventures.

	Volume (MWh)		
	1Q19	1Q18	Var
Related Parts	267,890	272,824	-1.8%
Others	2,604,330	3,812,740	-31.7%
Total Commercialization	2,872,221	4,085,565	-29.7%
Average Tariff (R\$/MWh)	220.8	204.5	8.0%

EDP COMERCIALIZAÇÃO:

In the final weeks of 2018, spot prices reached a minimum of approximately R\$ 59.0/MWh, reflecting the favorable prospects for reservoir levels. However, the optimistic forecasts of sustained lower prices during 1Q19 did not materialize because of rainfall below expectations, surprising the market and leading to higher PLD. Prices, which were R\$ 88.0/MWh at the end of 2018, began 2019 at R\$ 140.0/MWh, reaching the regulatory ceiling of R\$ 513.0/MWh in February. As a consequence, some traders became exposed, leading to defaults on the part of smaller players, an increased perception of risk in the market as a whole, and a reduction in liquidity.

EDP Comercialização's Net Revenues were R\$ 553.1 million, down 25.0% because of the lower volume of energy traded. Volume was down 29.7%, reflecting (i) restricted credit in the market due to the defaults mentioned earlier; (ii) the smaller number of deals between players because of the free market's reduced liquidity; and (iii) the sudden change in the projected price scenario.

Non-Manageable expenses were down 23.0% because of the smaller volume of energy purchased for resale, reflecting the short-term market's reduced volatility. Gross Margin was down 60.6%.

The Managed Expenditures line increased by 18.8%, reflecting changes in Third-Party Services due to higher IT and consultancy spending, and Provisions, with higher tax-related contingencies. EBITDA was R\$ 10.7 million, down 69.3%.

EDP GRID:

Net Revenues were R\$ 13.0 million, up 4.5% thanks to work on new energy efficiency and distributed solar projects. Gross Margin was up 8.7%, under the influence of reduced Non-Manageable Expenditures, reflecting the lower cost of the Village Mall project versus 2018.

The 4.8% reduction in Manageable Expenditures reflects penalties charged in 2018, partly offset by higher Personnel costs because of new hires at EDP Ventures and a collective bargaining agreement at GRID and Soluções, as well as the increase in new energy efficiency and distributed solar projects that impacted the Third-Party Services line. EBITDA was R\$ 1.4 million, up 353.9%.

3.5. TRANSMISSION

In the case of the company's five transmission projects, the fact that EDP has already been able to showcase its skills apparent in the construction of its generation projects and its management and construction experience in the Distribution segment, have proved invaluable.

The Espírito Santo lot has been operational since December 2018, 20 months prior to the regulatory deadline. Construction has begun for lots 11, in the state of Maranhão, and 21, in Santa Catarina, and is running ahead of the regulatory schedule. In April, lot 07, also in Maranhão, had its Preliminary License issued and awaits the IL to begin construction. Lot 18, situated on the Minas Gerais-São Paulo states, is at the licensing stage, with construction slated to begin in the second half of the year.

Items in R\$ thousand or %	Transmissão Consolidado		
	1Q19	1Q18	Var
Total Revenue	319,828	16,507	n.a.
Construction Revenue	271,702	14,895	n.a.
Construction Margin	28,993	(166)	n.a.
Net Operating Revenue	19,133	1,778	976.1%
Non-Manageable Expenditures	-	-	n.a.
Gross Margin	48,126	1,612	n.a.
Manageable Expenditures	(275,138)	(16,561)	n.a.
PMTO	(3,353)	(1,666)	101.3%
Personnel	(1,324)	(1,201)	10.2%
Material	(14)	-	n.a.
Third-Party Services	(2,005)	(360)	456.9%
Provision	72	-	n.a.
Other	(82)	(105)	-21.9%
Construction Cost	(271,702)	(14,895)	n.a.
EBITDA	44,773	(54)	n.a.
EBITDA Margin	93.0%	-3.3%	n.a.

Transmission Net Revenue - 1Q19						
	Transmissão	Transmissão MAI	Transmissão MAII	Transmissão Aliança SC	Transmissão SP-MG	Total
Construction Revenue	37,607	35,385	27,062	113,025	120,219	333,298
Update of Concession Assets	4,958	912	2,502	6,988	2,061	17,421
Operation and Maintenance Revenue (O&M)	1,749	-	-	-	-	1,749
PIS/COFINS	(4,099)	(3,357)	(2,735)	(11,101)	(11,311)	(32,603)
R&D	(53)	-	-	-	-	(53)
Other Charges	16	-	-	-	-	16
Total	40,178	32,940	26,829	108,912	110,969	319,828

For accounting purposes, results reflect both construction costs and revenues as construction progresses with revenue generating a margin over invested amounts (cost), and the return on the investment calculated based on the investment's WACC. During the construction phase, expenditures are capitalized, except for corporate expenditures. Manageable Expenditures are included in the "Infrastructure Construction Costs" line, reflecting the progress of each project. So far, R\$ 271.7 million have been invested in the lots, reflecting construction processes, land surveys and engineering projects.

Capex (R\$ Thousand)			
Transmission Lines (Lot)	1Q19	1Q18	Var
Transmissão	7,259	8,090	(831)
Transmissão MAI	31,929	1,663	30,266
Transmissão MAII	23,328	480	22,848
Transmissão Aliança SC	102,324	791	101,533
Transmissão SP-MG	106,862	3,871	102,991
Total	271,702	14,895	256,807

4. SUSTAINABILITY PERFORMANCE

EDP's commitment to sustainable development is illustrated by transparent communication with all stakeholders and the internalization of best environmental, social and economic management practices.

The Company has for thirteen years been a component of B3's Corporate Sustainability (SE) Stock Index, substantiating the robustness of the Group's sustainability strategy and reinforcing the alignment with the United Nations' Sustainable Development Goals.

The Company also aims to align its commitments to IIRC guidelines, extending the EDP Purpose – Our Energy for Better and Better Care – to all of our stakeholders.

4.1. PERFORMANCE RELATIVE TO SUSTAINABLE DEVELOPMENT COMMITMENTS

The Company's performance relative to its [commitments to Sustainability](#) (link), adopted in 2016 and aligned with the 2020 vision, is summarized as follows:

4.1.1. The Environment



With EDP's commitment to conducting its business sustainably and innovatively, one of the Company's 2020 objectives is to value the environmental externalities associated with its priority ecosystemic services. To this end, it is conducting a biodiversity R&D project on "Environmental Valuation and Impact and Dependence Analysis for the Electric Energy Industry", the main purpose of which is to

develop an integrated methodology capable of measuring and valuating the impacts and dependence of ecosystemic services in relation to EDP's activities.

This quarter, visits took place at nine distribution and generation units to identify each one's main stakeholders and dynamics of use they make of ecosystemic services.

4.1.2. People



EDP's contribution to the Sustainable Development Goals is practiced in the way it promotes diversity and equality in its hiring processes. Approved last year, the Inclusion & Diversity Program was launched in 2019. It aims to create a robust framework, with a clear strategy and governance. In addition to the National Committee, there are six affinity groups, each one dedicated to one area: gender, race, LGBTI+, SNPs, generations, and culture & spirituality.

The fruit of EDP's diversity-promotion efforts has been its recognition in the "Processes" category of the 36th ECO 2018 Awards, delivered in March 2019. The award was given by the American Chamber of Commerce (Amcham) and the winning case study, "Electrician School for Women, A Commitment to Gender Equality to Foster Women's Inclusion in EDP's Business", told the story of the free training program that the Company offers to women in the Taubaté region, with 550 class hours dedicated to building the skills of female electricians preparatory for work at the distribution companies.

4.1.3. Community



Through the EDP Institute, R\$ 2.5 million were invested in social projects during the quarter. The period's highlight was the beginning of EDP nas Escolas ("EDP at School"), since 2002, a partnership with municipal education departments, the first activity this year being the distribution of educational materials to 47 schools, with 9,500 students as beneficiaries in 9 Brazilian states.

Another activity under the program is the Art with Energy Contest, whose subject this year is "Our Energy building a better future" and encourages students to reflect on the SDGs – Sustainable Development Goals. Students will form groups each one responsible for a community initiative and use photography as a means of artistic expression to keep record of the action.

4.1.4. Knowledge



The quarter saw R\$ 10.33 million invested in R&D projects, up 44.86%, of which R\$ 6.01 million have been allocated to Distribution and R\$ 4.31 million to Generation.

4.2 SUSTAINABILITY INDICATORS

As part of its commitment to transparency, the Company provides its main tracked socio-environmental indicators, relating with the principal themes under the [Annual Sustainability Report](#) (link):

Indicator ¹	Unit	1Q18	1Q19
Water consumption	m³	3,047,180	2,050,511
Energy savings at clients	MWh	8,907	1,056
Hazardous waste	Ton	425	557
Non-hazardous waste	Ton	35,928	18,291
Direct CO2 emissions (scope 1)	Ton CO2e	1,382,297	1,017,557
Indirect CO2 emissions (scope 2)	Ton CO2e	50,937	52,898
NOX emission	Ton	1,274	835
SO2 emissions	Ton	4,056	2,715
Particulate materials emissions	Ton	377	321
Frequency rate – Own employees	Rate	0.58	0
Frequency rate – Third-party employees	Rate	0.42	1.45
Severity rate – Own employees	Rate	33	0
Severity rate – Third-party employees	Rate	1,286	31
Supplier Performance Index (IDF)	Index	87	87 ²
Private Social Investment	R\$ thousand	872.21	2,306.48

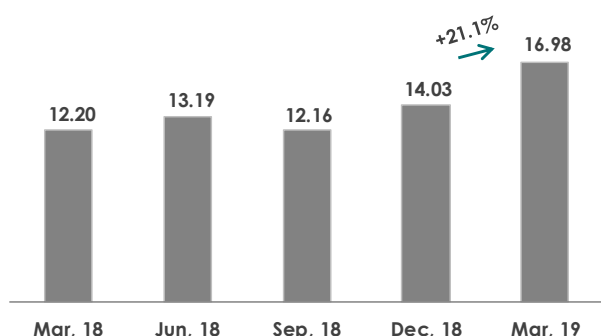
¹Does not include Jari, Cachoeira Caldeirão and São Manoel for quarterly quantification purposes. ²Reflects the suppliers evaluation report of 4Q18.

5. CAPITAL MARKETS

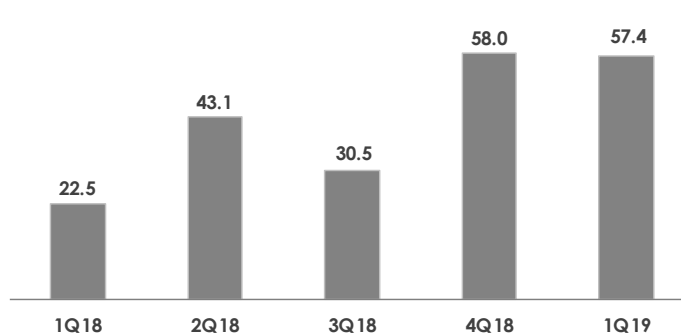
5.1. SHARE PERFORMANCE

On March 31, the shares of EDP Energias do Brasil (ENBR3) closed at R\$ 16.98, up 21.1%, exceeding the performance of the Ibovespa (+8.6%) and the IEE (+16.6%). EDP's shares were traded on all days the stock market was open for business, totaling 203.3 million shares.

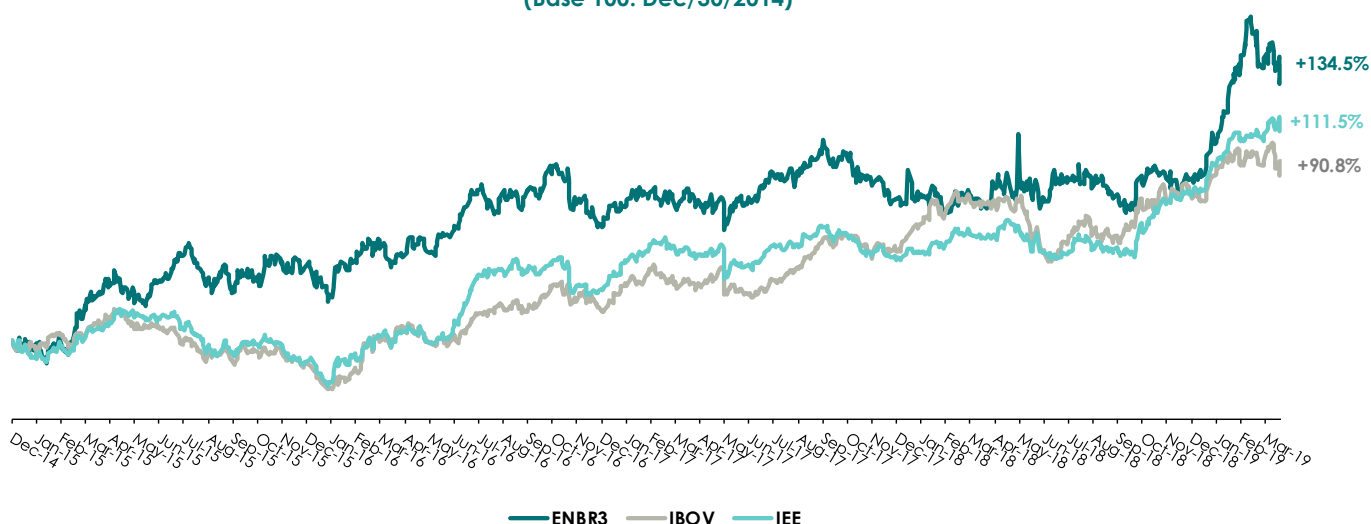
The daily average was 3.4 million shares. Financial volume was R\$ 3.4 billion, with average daily volume of R\$ 57.4 million. The Company's market capitalization at the end of the quarter was R\$ 10.3 billion.

Share Price Evolution¹ (R\$)

Average Daily Volume (R\$ million)



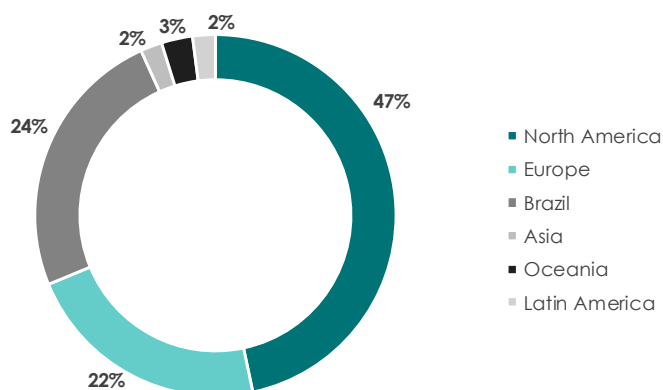
¹ Considering adjustments for proceeds up to 03/31/2019

ENBR3 x Indices Performance
(Base 100: Dec/30/2014)

5.2. CAPITAL STOCK

O March 31, the Company's capital stock was represented exclusively by 606,850,394 common nominative shares. Of the total, 295,402,225 made up the free float pursuant to the Novo Mercado Listing Regulations of B3 (formerly BM&FBOVESPA) and 602,236 shares were held as treasury stock.

5.3. FREE FLOAT BREAKDOWN BY REGION



6. ANNEXES

ANNEX I

CORPORATE PROFILE

Controlled by EDP in Portugal, one of the leading European operators in the energy sector, EDP Energias do Brasil is a holding company which has investments in the segments of Electric Energy Generation, Distribution, Trading, Transmission and Services. In the Generation segment, it controls operations involving plants using conventional sources (hydroelectric plants, small hydroelectric plants and a thermoelectric plant) in 6 Brazilian states (Espírito Santo, Mato Grosso, Tocantins, Ceará, Pará and Amapá) with 2.9 GW in installed capacity. In the Distribution segment, the Company operates with two distributors in the states of São Paulo and Espírito Santo, in addition to holding a 23,56% stake in the equity of Celesc, in the state of Santa Catarina. In the Trading segment, it negotiates energy purchase and sale agreements with clients located throughout Brazil. In the Transmission segment, the Company began operations in 2016 and now has 5 projects with a total extension of 1,297 km in transmission lines. Through EDP Grid and EDP Soluções, in the Services segment it provides technical and commercial services including transmission and distribution systems and maintenance for corporate clients, as well as energy efficiency and distributed photovoltaic generation projects

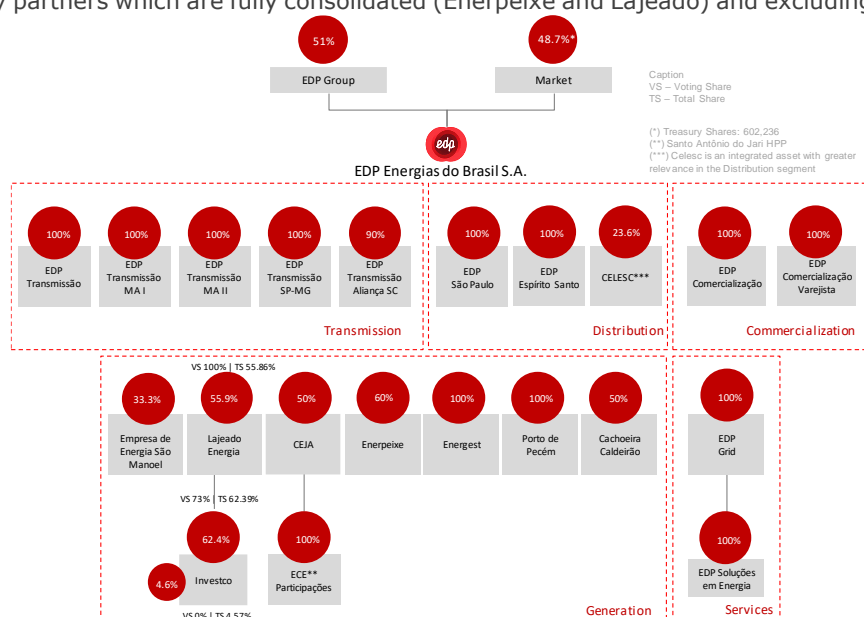
CONSOLIDATION STRUCTURE

According to the consolidation structure, the Company holds three hydro assets (Jari, Cachoeira Caldeirão and São Manoel) and one integrated asset (Celesc), all of which are booked via "equity income" proportionally with the stake held.

The Company has 2 hydroelectric assets with minority partners which are fully consolidated (Enerpeixe and Lajeado) and excluding the participations in the "minority interests" line.

Lajeado Energia is a holding company owning 73% of the energy generated by the Luis Eduardo Magalhães Plant (Investco). The remaining 27% of the energy is divided among the other partners but is not included in the result of the Company, since the PPAs are separate in the Consortium. Additionally, Lajeado Energia has a leasing agreement with Investco proportional to its participation. Lajeado Energia has EDP and Eletrobras as its partners.

The remaining companies are 100% consolidated.



ANNEX II
EDP ENERGIAS DO BRASIL S.A.

BALANCE SHEET – ASSETS

Assets (R\$ thousand)	Controlling Company		Consolidated	
	03/31/2019	12/31/2018	03/31/2019	12/31/2018
Current Assets	1,200,733	1,282,485	7,312,627	7,017,730
Cash and cash equivalents	807,443	907,984	2,350,846	2,203,392
Investments receivable	2,735	1,562	-	-
Accounts receivable	-	-	2,800,908	2,486,112
Income and social contribution taxes	22,885	99,536	192,801	350,533
Loans receivable	60,347	-	-	-
Dividends receivable	189,653	180,421	14,950	5,717
Inventories	-	-	158,328	266,965
Collaterals and committed deposits	222	222	696,474	687,232
Risk Premium - GSF	-	-	3,291	3,291
Marketable securities	-	-	256,551	174,463
Income receivable	-	-	4,475	3,424
Sectorial Financial Assets	-	-	317,700	366,149
Other credits	45,216	17,843	241,533	188,103
Non-Current Assets				
Long Term Assets	408,497	368,650	5,127,383	4,729,324
Investments receivable	24,714	24,529	-	-
Financial asset to be indemnified	-	-	2,475,042	2,308,855
Accounts receivable	-	-	92,363	92,246
Deferred taxes	-	-	755,360	741,134
Loans receivable	244,604	225,556	24,447	22,809
Advances for future capital increase	113,270	95,170	36,000	36,000
Collaterals and committed deposits	8,901	8,840	295,828	282,458
Risk Premium - GSF	-	-	26,862	27,685
Sectorial Financial Assets	-	-	58,932	122,438
Concession Assets	-	-	1,077,282	818,662
Other credits	17,008	14,555	39,337	38,269
Permanent Assets	8,446,315	8,218,706	10,990,026	11,025,017
Investments	8,368,242	8,147,406	1,984,307	2,024,618
Properties for investment	9,901	9,901	12,115	12,163
Fixed assets	38,232	31,734	6,664,829	6,661,984
Intangible assets	29,940	29,665	2,328,775	2,326,252
Total Assets	10,055,545	9,869,841	23,430,036	22,772,071

ANNEX III
EDP ENERGIAS DO BRASIL S.A.

BALANCE SHEET – LIABILITIES

Liabilities and Shareholders' Equity (R\$ Thousand)	Controlling Company		Consolidated	
	03/31/2019	12/31/2018	03/31/2019	12/31/2018
Current Liabilities	534,051	615,529	5,041,100	4,567,831
Suppliers	11,498	18,542	1,832,932	1,610,976
Income and social contribution taxes	-	-	53,248	58,994
Deferred taxes	-	-	1,277	1,214
Dividends	378,792	378,795	474,551	429,957
Debentures	81,101	80,256	836,623	586,067
Loans, financings and charges	-	-	829,571	805,169
Post-employment benefits	13	13	49,457	49,442
Estimated obligations with staff	14,022	12,423	88,162	83,041
Regulations and sectorial charges	-	-	130,845	154,262
Charge for use of public good	-	-	28,112	28,405
Reimbursement for downtime	-	-	64,217	64,534
Provisions	-	-	35,949	29,871
Sector financial liabilities	-	-	-	1,122
Other accounts payable	35,689	31,478	201,515	153,384
Non-Current Liabilities				
Long-Term Liabilities	738,006	730,605	8,480,218	8,529,659
Deferred taxes	206,833	207,372	478,252	436,207
Debentures	473,324	468,622	4,350,951	4,317,478
Loans, financings and charges	-	-	1,499,482	1,750,083
Post-employment benefits	-	-	730,393	723,788
Regulatory and sector charges	-	-	14,862	14,617
Advances for future capital increase	-	-	1,350	1,350
Charge for use of public good	-	-	289,149	285,707
Provisions	15,550	13,729	404,375	387,092
Provisions for unsecured liabilities	9,340	7,923	8,877	7,857
Reversal and amortization reserve	-	-	13,119	13,605
Sectoral financial liabilities	-	-	236,150	171,884
Other accounts payable	7,604	6,488	79,613	30,650
Net worth	8,783,488	8,523,707	8,783,488	8,523,707
Social Capital	4,682,716	4,682,716	4,682,716	4,682,716
Capital reserves	137,002	136,733	137,002	136,733
Profit reserves	4,110,950	4,110,950	4,110,950	4,110,950
Other comprehensive income	(438,077)	(401,954)	(438,077)	(401,954)
Treasury shares	(4,738)	(4,738)	(4,738)	(4,738)
Retained earnings	295,635	-	295,635	-
Attributable to non-controlling shareholders	-	-	1,125,230	1,150,874
Total Liabilities	10,055,545	9,869,841	23,430,036	22,772,071

ANNEX IV
EDP ENERGIAS DO BRASIL S.A.
QUARTERLY INCOME STATEMENT

Income Statement (R\$ thousand)	Controlling Company			Consolidated		
	1Q19	1Q18	Var	1Q19	1Q18	Var
Net Operating Revenue	787	1,723	-54.3%	2,827,823	2,834,459	-0.2%
Revenues from Infrastructure Construction	-	-	n.a.	433,915	119,495	263.1%
Transmission Construction Margin	-	-	n.a.	28,993	(166)	n.a.
Non-Manageable Expenditures	-	-	n.a.	(1,834,555)	(1,879,304)	-2.4%
Energy Purchased to Resell	-	-	n.a.	(1,422,516)	(1,402,184)	1.5%
Charges for Usage of Basic Network	-	-	n.a.	(224,204)	(260,721)	-14.0%
Other	-	-	n.a.	(187,835)	(216,399)	-13.2%
Cost of Raw Material Consumed	-	-	n.a.	(185,774)	(215,006)	-13.6%
Other	-	-	n.a.	(2,061)	(1,393)	48.0%
Gross Margin	787	1,723	-54.3%	1,022,261	954,989	7.0%
Manageable Expenditures	(19,532)	(36,563)	-46.6%	(909,931)	(590,118)	54.2%
PMTO	(15,082)	(16,799)	-10.2%	(296,637)	(298,527)	-0.6%
Personnel	(7,935)	(9,673)	-18.0%	(123,717)	(116,345)	6.3%
Material	(107)	(293)	-63.5%	(10,504)	(11,836)	-11.3%
Third-party Services	(3,527)	(4,952)	-28.8%	(103,241)	(109,649)	-5.8%
Provision	(1,622)	160	n.a.	(34,749)	(29,078)	19.5%
Provision for Doubtful Accounts (PECLD)	-	-	n.a.	(22,824)	(24,990)	-8.7%
Provision for Contingencies	(1,622)	160	n.a.	(11,925)	(4,088)	191.7%
Other	(1,891)	(2,041)	-7.3%	(24,426)	(31,619)	-22.7%
Gain/Loss on the Deactivation/Asset Sale	-	-	n.a.	(19,990)	(11,663)	71.4%
Infrastructure Construction Costs	-	-	n.a.	(433,915)	(119,495)	263.1%
EBITDA	(14,295)	(15,076)	-5.2%	705,634	644,799	9.4%
EBITDA Margin	n.a.	n.a.	n.a.	25.0%	22.7%	2.2 p.p.
Depreciation and Amortization	(4,450)	(19,764)	-77.5%	(159,389)	(160,433)	-0.7%
Depreciation	(1,050)	(924)	13.6%	(82,511)	(81,916)	0.7%
Depreciation	(678)	-	n.a.	(8,833)	-	n.a.
Amortization	(2,722)	(18,840)	-85.6%	(68,045)	(78,517)	-13.3%
EBIT	(18,745)	(34,840)	-46.2%	546,245	484,366	12.8%
Result from Corporate Participation	311,882	252,534	23.5%	1,022	918	11.3%
Net Financial Result	1,955	(3,952)	n.a.	(104,974)	(101,681)	3.2%
Financial Revenue	20,012	22,043	-9.2%	95,081	114,105	-16.7%
Financial Expense	(18,057)	(25,995)	-30.5%	(200,055)	(215,786)	-7.3%
Income Before Income Tax and Social Contribution	295,092	213,742	n.a.	442,293	383,603	15.3%
Income Tax and Social Contribution	543	374	45.2%	(96,106)	(121,337)	-20.8%
Current Income Tax and Social Contribution	-	-	n.a.	(100,261)	(105,768)	-5.2%
Deferred Income Tax and Social Contribution	543	374	45.2%	4,155	(15,569)	n.a.
Net Income Before Minority Interests	295,635	214,116	38.1%	346,187	262,266	32.0%
Attributable to Non-Controlling Shareholders	-	-	n.a.	(50,552)	(48,150)	5.0%
Net Income	295,635	214,116	38.1%	295,635	214,116	38.1%

ANNEX V
EDP ENERGIAS DO BRASIL S.A.

GENERATION

Consolidated Generation*			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	755,326	745,676	1.3%
Non-Manageable Expenditures	(344,825)	(311,194)	10.8%
Energy Purchased to Resell	(120,273)	(58,087)	107.1%
Charges for Usage of Basic Network	(39,901)	(40,189)	-0.7%
Other	(184,651)	(212,918)	-13.3%
Cost of Raw Material Consumed	(184,491)	(212,793)	-13.3%
Other	(160)	(125)	28.0%
Gross Margin	410,501	434,482	-5.5%
Manageable Expenditures	(115,121)	(128,039)	-10.1%
PMTO	(33,279)	(48,974)	-32.0%
Personnel	(22,236)	(21,622)	2.8%
Material	(1,563)	(4,109)	-62.0%
Third-Party Services	(5,776)	(17,164)	-66.3%
Provision	(1,508)	1,736	n.a.
Other	(2,196)	(7,815)	-71.9%
Rent	868	(1,854)	n.a.
Others	(3,064)	(5,961)	-48.6%
Gains and Losses on Deactivation/Asset Sale	115	(1)	n.a.
EBITDA	377,337	385,507	-2.1%
EBITDA Margin	50.0%	51.7%	-1.7 p.p.
Depreciation and Amortization	(81,957)	(79,064)	3.7%
Depreciation - Construction in Service	(67,564)	(68,104)	-0.8%
Depreciation - Right-of-Use Asset	(3,101)	-	n.a.
Amortization	(11,292)	(10,960)	3.0%
EBIT	295,380	306,443	-3.6%
Result from Corporate Participation	6,194	1,057	486.0%
Net Financial Result	(51,161)	(74,429)	-31.3%
Financial Revenue	32,815	20,253	62.0%
Financial Expense	(83,976)	(94,682)	-11.3%
Income Before Income Tax and Social Contribution	250,413	233,071	7.4%
Income Tax and Social Contribution	(42,977)	(58,167)	-26.1%
Current Income Tax and Social Contribution	(42,026)	(44,892)	-6.4%
Deferred Income Tax and Social Contribution	(951)	(13,275)	-92.8%
Net Income Before Minority Interests	207,436	174,904	18.6%
Minority Interests	(50,215)	(48,144)	4.3%
Net Income	157,221	126,760	24.0%

* Includes Jari and Cachoeira Caldeirão HPPs using the equity income method.

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Enerpeixe*			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	117,125	90,862	28.9%
Non-Manageable Expenditures	(22,055)	(6,330)	248.4%
Energy Purchased to Resell	(13,496)	1,935	n.a.
Charges for Usage of Basic Network	(8,511)	(8,265)	3.0%
Other	(48)	-	n.a.
Other	(48)	-	n.a.
Gross Margin	95,070	84,532	12.5%
Manageable Expenditures	(18,937)	(17,918)	5.7%
PMTO	(5,730)	(4,793)	19.5%
Personnel	(2,301)	(2,447)	-6.0%
Material	(103)	(145)	-29.0%
Third-Party Services	(1,715)	(1,792)	-4.3%
Other	(402)	(409)	-1.7%
Gain and Losses on Alienation of Property	-	2	-100.0%
EBITDA	89,340	79,741	12.0%
EBITDA Margin	76.3%	87.8%	-11.5 p.p.
Depreciation and Amortization	(13,207)	(13,127)	0.6%
Depreciation - Construction in Service	(11,203)	(11,223)	-0.2%
Depreciation - Right-of-Use Asset	(99)	-	n.a.
Amortization	(1,905)	(1,904)	0.1%
EBIT	76,133	66,614	14.3%
Net Financial Result	(18,095)	(21,977)	-17.7%
Financial Revenue	9,797	13,814	-29.1%
Financial Expense	(27,892)	(35,791)	-22.1%
Income Before Income Tax and Social Contribution	58,038	44,637	30.0%
Income Tax and Social Contribution	935	(6,925)	n.a.
Current Income Tax and Social Contribution	(968)	(6,320)	-84.7%
Deferred Income Tax and Social Contribution	1,903	(605)	n.a.
Net Income Before Minority Interests	58,973	37,712	56.4%
Net Income	58,973	37,712	56.4%

* Consolidates 100% of the plant. EDP Energias do Brasil holds 60% of Enerpeixe.

Balance Sheet (R\$ Thousand)	Enerpeixe	
	03/31/2019	12/31/2018
Asset	2,164,693	2,126,044
Current	548,348	500,506
Cash and Cash Equivalents	329,276	307,780
Others	219,072	192,726
Non-Current	157,916	154,532
Permanent Assets	1,458,429	1,471,006
Liabilities	1,494,222	1,474,546
Current	607,052	590,719
Short Term Loans and Financings	189,476	176,508
Others	417,576	414,211
Non-Current	887,170	883,827
Long Term Loans and Financings	573,241	573,087
Others	313,929	310,740
Shareholders' Equity	670,471	651,498
Liabilities + Shareholders' Equity	2,164,693	2,126,044

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Energest*			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	70,872	56,967	24.4%
Non-Manageable Expenditures	(15,968)	(7,997)	99.7%
Energy Purchased to Resell	(14,691)	(6,461)	127.4%
Charges for Usage of Basic Network	(1,244)	(1,509)	-17.6%
Other	(33)	(27)	22.2%
Other	(33)	(27)	22.2%
Gross Margin	54,904	48,970	12.1%
Manageable Expenditures	(8,763)	(8,182)	7.1%
PMTO	(6,402)	(6,216)	3.0%
Personnel	(4,013)	(3,516)	14.1%
Material	(96)	(186)	-48.4%
Third-Party Services	(1,777)	(1,558)	14.1%
Provision	(70)	(53)	32.1%
Other	(446)	(903)	-50.6%
EBITDA	48,504	42,754	13.4%
EBITDA Margin	68.4%	75.1%	-6.6 p.p.
Depreciation and Amortization	(2,363)	(1,966)	20.2%
Depreciation - Construction in Service	(1,984)	(1,953)	1.6%
Depreciation - Right-of-Use Asset	(343)	-	n.a.
Amortization	(36)	(13)	176.9%
EBIT	46,141	40,788	13.1%
Net Financial Result	(327)	(1,542)	-78.8%
Financial Revenue	553	1,296	-57.3%
Financial Expense	(880)	(2,838)	-69.0%
Income Before Income Tax and Social Contribution	45,814	39,246	16.7%
Income Tax and Social Contribution	(6,599)	(6,014)	9.7%
Current Income Tax and Social Contribution	(6,206)	(5,927)	4.7%
Deferred Income Tax and Social Contribution	(393)	(87)	351.7%
Net Income Before Minority Interests	39,215	33,232	18.0%
Net Income	39,215	33,232	18.0%

* Includes UHE Macarenhas (Public Service).

Balance Sheet (R\$ Thousand)	Energest	
	03/31/2019	12/31/2018
Asset	343,036	314,727
Current	101,952	74,290
Cash and Cash Equivalents	30,753	19,065
Others	71,199	55,225
Non-Current	33,465	33,968
Permanent Assets	207,619	206,469
Liabilities	111,476	122,382
Current	60,640	71,285
Short Term Loans and Financings	22,770	22,047
Others	37,870	49,238
Non-Current	50,836	51,097
Long Term Loans and Financings	10,796	10,786
Others	40,040	40,311
Shareholders' Equity	231,560	192,345
Liabilities + Shareholders' Equity	343,036	314,727

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Lajeado*			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	209,717	137,922	52.1%
Non-Manageable Expenditures	(86,100)	(30,491)	182.4%
Energy Purchased to Resell	(74,538)	(19,159)	289.0%
Charges for Usage of Basic Network	(11,483)	(11,252)	2.1%
Other	(79)	(80)	-1.3%
Other	(79)	(80)	-1.3%
Gross Margin	123,617	107,431	15.1%
Manageable Expenditures	(28,301)	(26,216)	8.0%
PMTO	(7,653)	(6,852)	11.7%
Personnel	(4,250)	(3,789)	12.2%
Material	(224)	(163)	37.4%
Third-Party Services	(2,589)	(2,794)	-7.3%
Provision	(258)	1,805	n.a.
Other	(332)	(1,911)	-82.6%
Rental and Leasing	1	(94)	n.a.
Others	(333)	(1,817)	-81.7%
EBITDA	115,964	100,579	15.3%
EBITDA Margin	55.3%	72.9%	-17.6 p.p.
Depreciation and Amortization	(20,648)	(19,364)	6.6%
Depreciation - Construction in Service	(12,541)	(11,465)	9.4%
Depreciation - Right-of-Use Asset	(208)	-	n.a.
Amortization	(7,899)	(7,899)	0.0%
EBIT	95,316	81,215	17.4%
Net Financial Result	(14,878)	(15,544)	-4.3%
Financial Revenue	2,047	2,553	-19.8%
Financial Expense	(16,925)	(18,097)	-6.5%
Income Before Income Tax and Social Contribution	80,438	65,671	22.5%
Income Tax and Social Contribution	(30,197)	(25,797)	17.1%
Current Income Tax and Social Contribution	(30,049)	(24,294)	23.7%
Deferred Income Tax and Social Contribution	(148)	(1,503)	-90.2%
Net Income Before Minority Interests	50,241	39,874	26.0%
Minority Interests	(8,090)	(5,761)	40.4%
Net Income	42,151	34,113	23.6%

* Financial statement above represents 100% of Lajeado Energia and 100% of Investco with respective intra-Group eliminations, minority interest in Investco, and founder's shares of Lajeado.

Balance Sheet (R\$ Thousand)	Consolidated Lajeado	
	03/31/2019	12/31/2018
Asset	1,836,115	1,792,708
Current	269,959	206,320
Cash and Cash Equivalents	165,916	105,777
Others	104,043	100,543
Non-Current	88,809	90,864
Permanent Assets	1,477,347	1,495,524
Liabilities	925,676	887,913
Current	346,790	310,800
Short Term Loans and Financings	171,150	157,914
Others	175,640	152,886
Non-Current	578,886	577,113
Long Term Loans and Financings	480,215	479,494
Others	98,671	97,619
Shareholders' Equity	667,694	662,908
Total Shareholders' Equity and Minority Equity	242,745	241,887
Liabilities + Shareholders' Equity	1,836,115	1,792,708

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Lajeado Energia			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	195,480	126,722	54.3%
Non-Manageable Expenditures	(85,634)	(30,102)	184.5%
Energy Purchased to Resell	(74,501)	(19,177)	288.5%
Charges for Usage of Basic Network	(11,055)	(10,846)	1.9%
Other	(78)	(79)	-1.3%
Other	(78)	(79)	-1.3%
Gross Margin	109,846	96,620	13.7%
Manageable Expenditures	(41,540)	(33,082)	25.6%
PMTO	(34,339)	(25,900)	32.6%
Personnel	(516)	(300)	72.0%
Material	(3)	(1)	200.0%
Third-Party Services	(573)	(351)	63.2%
Other	(32,990)	(25,248)	30.7%
EBITDA	75,507	70,720	6.8%
EBITDA Margin	38.6%	55.8%	-17.2 p.p.
Depreciation and Amortization	(7,201)	(7,182)	0.3%
Depreciation - Construction in Service	(1)	(1)	0.0%
Depreciation - Right-of-Use Asset	(19)	-	n.a.
Amortization	(7,181)	(7,181)	0.0%
EBIT	68,306	63,538	7.5%
Result from Corporate Participation	9,211	5,329	72.8%
Net Financial Result	(7,898)	(10,485)	-24.7%
Financial Revenue	1,909	1,579	20.9%
Financial Expense	(9,807)	(12,064)	-18.7%
Income Before Income Tax and Social Contribution	69,619	58,382	19.2%
Income Tax and Social Contribution	(22,785)	(20,479)	n.a.
Current Income Tax and Social Contribution	(21,394)	(18,805)	13.8%
Deferred Income Tax and Social Contribution	(1,391)	(1,674)	-16.9%
Net Income Before Minority Interests	46,834	37,903	23.6%
Net Income	46,834	37,903	23.6%

Balance Sheet (R\$ Thousand)	Lajeado Energia	
	03/31/2019	12/31/2018
Asset	1,383,913	1,346,202
Current	237,895	193,336
Cash and Cash Equivalents	134,343	104,016
Others	103,552	89,320
Non-Current	94,591	96,741
Permanent Assets	1,051,427	1,056,125
Liabilities	716,219	683,294
Current	313,089	281,294
Short Term Loans and Financings	162,204	152,793
Others	150,885	128,501
Non-Current	403,130	402,000
Long Term Loans and Financings	398,955	398,842
Others	4,175	3,158
Shareholders' Equity	667,694	662,908
Liabilities + Shareholders' Equity	1,383,913	1,346,202

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Investco			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	47,183	36,405	29.6%
Non-Manageable Expenditures	(466)	(389)	19.8%
Energy Purchased to Resell	(37)	18	n.a.
Charges for Usage of Basic Network	(428)	(406)	5.4%
Other	(1)	(1)	0.0%
Other	(1)	(1)	0.0%
Gross Margin	46,717	36,016	29.7%
Manageable Expenditures	(19,707)	(18,339)	7.5%
PMTO	(6,260)	(6,157)	1.7%
Personnel	(3,734)	(3,489)	7.0%
Material	(221)	(162)	36.4%
Third-Party Services	(2,016)	(2,443)	-17.5%
Provision	(1)	1,805	n.a.
Other	(288)	(1,868)	-84.6%
Rental and Leasing	(3)	(72)	-95.8%
Others	(285)	(1,796)	-84.1%
EBITDA	40,457	29,859	35.5%
EBITDA Margin	85.7%	82.0%	3.7 p.p.
Depreciation and Amortization	(13,447)	(12,182)	10.4%
Depreciation - Construction in Service	(12,540)	(11,464)	9.4%
Depreciation - Right-of-Use Asset	(189)	-	n.a.
Amortization	(718)	(718)	0.0%
EBIT	27,010	17,677	52.8%
Net Financial Result	(6,980)	(5,059)	38.0%
Financial Revenue	444	1,252	-64.5%
Financial Expense	(7,424)	(6,311)	17.6%
Income Before Income Tax and Social Contribution	20,030	12,618	58.7%
Income Tax and Social Contribution	(7,412)	(5,318)	39.4%
Current Income Tax and Social Contribution	(8,655)	(5,489)	57.7%
Deferred Income Tax and Social Contribution	1,243	171	626.9%
Net Income Before Minority Interests	12,618	7,300	72.8%
Net Income	12,618	7,300	72.8%

Balance Sheet (R\$ Thousand)	Investco	
	03/31/2019	12/31/2018
Asset	1,150,049	1,131,991
Current	66,414	37,348
Cash and Cash Equivalents	31,573	1,761
Others	34,841	35,587
Non-Current	1,401	1,253
Permanent Assets	1,082,234	1,093,390
Liabilities	250,990	236,113
Current	68,051	53,870
Short Term Loans and Financings	9,607	5,529
Others	58,444	48,341
Non-Current	182,939	182,243
Long Term Loans and Financings	88,443	87,782
Others	94,496	94,461
Shareholders' Equity	899,059	895,878
Liabilities + Shareholders' Equity	1,150,049	1,131,991

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Pecém			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	364,865	421,891	-13.5%
Non-Manageable Expenditures	(227,955)	(264,226)	-13.7%
Energy Purchased to Resell	(24,801)	(33,104)	-25.1%
Charges for Usage of Basic Network	(18,663)	(18,329)	1.8%
Other	(184,491)	(212,793)	-13.3%
Cost of Raw Material Consumed	(184,491)	(212,793)	-13.3%
Gross Margin	136,910	157,665	-13.2%
Manageable Expenditures	(59,116)	(67,127)	-11.9%
PMTO	(13,490)	(26,730)	-49.5%
Personnel	(11,672)	(10,073)	15.9%
Material	(1,140)	(3,463)	-67.1%
Third-Party Services	305	(8,999)	n.a.
Provision	29	37	-21.6%
Other	(1,012)	(4,232)	-76.1%
Gain and Losses on Alienation of Property	113	(3)	n.a.
EBITDA	123,533	130,932	-5.7%
EBITDA Margin	33.9%	31.0%	0.1 p.p.
Depreciation and Amortization	(45,739)	(40,394)	13.2%
Depreciation - Construction in Service	(41,836)	(39,635)	5.6%
Depreciation - Right-of-Use Asset	(2,451)	-	n.a.
Amortization	(1,452)	(759)	91.3%
EBIT	77,794	90,538	-14.1%
Net Financial Result	(17,861)	(32,664)	-45.3%
Financial Revenue	20,418	8,050	153.6%
Financial Expense	(38,279)	(40,714)	-6.0%
Income Before Income Tax and Social Contribution	59,933	57,874	3.6%
Income Tax and Social Contribution	(7,116)	(13,506)	-47.3%
Current Income Tax and Social Contribution	(4,803)	(2,235)	114.9%
Deferred Income Tax and Social Contribution	(2,313)	(11,271)	-79.5%
Net Income Before Minority Interests	52,817	44,368	19.0%
Net Income	52,817	44,368	19.0%

Balance Sheet (R\$ Thousand)	Pecém	
	03/31/2019	12/31/2018
Asset	4,341,321	4,246,323
Current	808,277	712,968
Cash and Cash Equivalents	1,042	29,075
Others	807,235	683,893
Non-Current	428,665	428,771
Permanent Assets	3,104,379	3,104,584
Liabilities	1,889,541	1,847,360
Current	543,115	503,618
Short Term Loans and Financings	293,377	282,486
Others	249,738	221,132
Non-Current	1,346,426	1,343,742
Long Term Loans and Financings	1,294,525	1,319,859
Others	51,901	23,883
Shareholders' Equity	2,451,780	2,398,963
Liabilities + Shareholders' Equity	4,341,321	4,246,323

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Consolidated Jari			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	64,906	62,726	3.5%
Non-Manageable Expenditures	(6,522)	(10,485)	-37.8%
Energy Purchased to Resell	(1,151)	(4,516)	-74.5%
Charges for Usage of Basic Network	(5,328)	(5,927)	-10.1%
Other	(43)	(42)	2.4%
Other	(43)	(42)	2.4%
Gross Margin	58,384	52,241	11.8%
Manageable Expenditures	(15,698)	(17,502)	-10.3%
PMTO	(3,281)	(3,690)	-11.1%
Personnel	(1,132)	(983)	15.2%
Material	(140)	(107)	30.8%
Third-Party Services	(1,400)	(1,895)	-26.1%
Provision	(54)	(58)	-6.9%
Other	(555)	(647)	-14.2%
Rental and Leasing	(12)	(11)	9.1%
Others	(543)	(636)	-14.6%
EBITDA	55,103	48,551	13.5%
EBITDA Margin	84.9%	77.4%	7.5 p.p.
Depreciation and Amortization	(12,417)	(13,812)	-10.1%
Depreciation - Construction in Service	(8,844)	(9,110)	-2.9%
Amortization	(3,573)	(4,702)	-24.0%
EBIT	42,686	34,739	22.9%
Net Financial Result	(13,624)	(16,660)	-18.2%
Financial Revenue	1,105	901	22.6%
Financial Expense	(14,729)	(17,561)	-16.1%
Income Before Income Tax and Social Contribution	29,062	18,079	60.8%
Income Tax and Social Contribution	(3,526)	(6,051)	-41.7%
Current Income Tax and Social Contribution	(4,014)	(8,454)	-52.5%
Deferred Income Tax and Social Contribution	488	2,403	-79.7%
Net Income Before Minority Interests	25,536	12,028	112.3%
Net Income	25,536	12,028	112.3%

Balance Sheet (R\$ Thousand)	Consolidated Jari	
	03/31/2019	12/31/2018
Asset	1,799,643	1,827,919
Current	92,224	97,198
Cash and Cash Equivalents	35,995	34,223
Others	56,229	62,975
Non-Current	103,064	111,496
Permanent Assets	1,604,355	1,619,225
Liabilities	947,629	1,001,441
Current	98,205	139,064
Short Term Loans and Financings	55,061	54,695
Others	43,144	84,369
Non-Current	849,424	862,377
Long Term Loans and Financings	584,109	595,889
Others	265,315	266,488
Shareholders' Equity	852,014	826,478
Liabilities + Shareholders' Equity	1,799,643	1,827,919

EDP ENERGIAS DO BRASIL S.A. – GENERATION

Cachoeira Caldeirão			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	35,891	32,335	11.0%
Non-Manageable Expenditures	(5,705)	(6,455)	-11.6%
Energy Purchased to Resell	(1,937)	(2,390)	-19.0%
Charges for Usage of Basic Network	(3,740)	(4,039)	-7.4%
Other	(28)	(26)	7.7%
Other	(28)	(26)	7.7%
Gross Margin	30,186	25,880	16.6%
Manageable Expenditures	(14,625)	(15,174)	-3.6%
PMTO	(3,628)	(3,040)	19.3%
Personnel	(1,199)	(966)	24.1%
Material	(306)	(81)	277.8%
Third-Party Services	(1,563)	(1,016)	53.8%
Provision	145	(161)	n.a.
Other	(705)	(816)	-13.6%
EBITDA	26,558	22,840	16.3%
EBITDA Margin	74.0%	70.6%	3.4 p.p.
Depreciation and Amortization	(10,997)	(12,134)	-9.4%
Depreciation - Construction in Service	(10,538)	(10,922)	-3.5%
Depreciation - Right-of-Use Asset	-	-	n.a.
Amortization	(459)	(1,212)	-62.1%
EBIT	15,561	10,706	45.3%
Net Financial Result	(19,322)	(18,000)	7.3%
Financial Revenue	854	1,849	-53.8%
Financial Expense	(20,176)	(19,849)	1.6%
Income Before Income Tax and Social Contribution	(3,761)	(7,294)	-48.4%
Income Tax and Social Contribution	1,426	2,480	-42.5%
Net Income Before Minority Interests	(2,335)	(4,814)	-51.5%
Net Income	(2,335)	(4,814)	-51.5%

Balance Sheet (R\$ Thousand)	Cachoeira Caldeirão	
	03/31/2019	12/31/2018
Asset	1,485,616	1,503,475
Current	115,640	124,358
Cash and Cash Equivalents	73,154	59,387
Others	42,486	64,971
Non-Current	116,441	110,054
Permanent Assets	1,253,535	1,269,063
Liabilities	858,481	874,005
Current	79,007	88,015
Short Term Loans and Financings	51,842	47,610
Others	27,165	40,405
Non-Current	779,474	785,990
Long Term Loans and Financings	753,813	753,999
Others	25,661	31,991
Shareholders' Equity	627,135	629,470
Liabilities + Shareholders' Equity	1,485,616	1,503,475

EDP ENERGIAS DO BRASIL S.A. – GENERATION

São Manoel			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	98,273	69,444	41.5%
Non-Manageable Expenditures	(23,259)	(14,915)	55.9%
Energy Purchased to Resell	(5,797)	(5,674)	2.2%
Charges for Usage of Basic Network	(17,392)	(9,239)	88.2%
Other	(70)	(2)	n.a.
Other	(70)	(2)	n.a.
Gross Margin	75,014	54,529	37.6%
Manageable Expenditures	(41,731)	(32,210)	29.6%
PMTO	(9,519)	(4,489)	112.1%
Personnel	(2,183)	(1,711)	27.6%
Material	(288)	(73)	294.5%
Third-Party Services	(3,794)	(835)	354.4%
Other	(2,848)	(1,870)	52.3%
EBITDA	65,506	50,040	30.9%
EBITDA Margin	66.7%	72.1%	-0.1 p.p.
Depreciation and Amortization	(32,223)	(27,721)	16.2%
Depreciation - Construction in Service	(27,130)	(22,659)	19.7%
Depreciation - Right-of-Use Asset	(32)	-	n.a.
Amortization	(5,061)	(5,062)	0.0%
EBIT	33,283	22,319	49.1%
Net Financial Result	(50,147)	(32,855)	52.6%
Financial Revenue	2,425	2,493	-2.7%
Financial Expense	(52,572)	(35,348)	48.7%
Income Before Income Tax and Social Contribution	(16,864)	(10,536)	60.1%
Income Tax and Social Contribution	5,727	3,561	60.8%
Current Income Tax and Social Contribution	-	(7,708)	-100.0%
Deferred Income Tax and Social Contribution	5,727	11,269	-49.2%
Net Income Before Minority Interests	(11,137)	(6,975)	59.7%
Net Income	(11,137)	(6,975)	59.7%

Balance Sheet (R\$ Thousand)	São Manoel	
	03/31/2019	12/31/2018
Asset	3,960,957	3,967,520
Current	141,926	133,240
Cash and Cash Equivalents	39,330	45,143
Others	102,596	88,097
Non-Current	483,084	464,150
Permanent Assets	3,335,947	3,370,130
Liabilities	2,036,541	2,040,967
Current	172,792	174,940
Short Term Loans and Financings	113,627	105,693
Others	59,165	69,247
Non-Current	1,863,749	1,866,027
Long Term Loans and Financings	1,790,065	1,790,508
Others	73,684	75,519
Shareholders' Equity	1,924,416	1,926,553
Total Shareholders' Equity and Minority Equity	-	-
Liabilities + Shareholders' Equity	3,960,957	3,967,520

ANNEX VI
EDP ENERGIAS DO BRASIL S.A. – DISTRIBUTION
INCOME STATEMENT - EDP SÃO PAULO

EDP São Paulo			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	950,575	866,486	9.7%
Infrastructure Construction Revenue	66,300	55,089	20.4%
Non-Manageable Expenditures	(681,693)	(616,887)	10.5%
Energy Purchased to Resell	(569,934)	(477,002)	19.5%
Charges for Usage of Basic Network	(111,512)	(139,614)	-20.1%
Other	(247)	(271)	-8.9%
Gross Margin	268,882	249,599	7.7%
Manageable Expenditures	(225,367)	(198,803)	13.4%
PMTO	(120,624)	(112,638)	7.1%
Personnel	(47,070)	(42,912)	9.7%
Material	(4,307)	(3,067)	40.4%
Third-Party Services	(41,148)	(39,873)	3.2%
Provision	(14,295)	(14,296)	0.0%
Provision for Doubtful Accounts (PECLD)	(10,409)	(11,979)	-13.1%
Civil, Tax and Labor Provisions	(3,886)	(2,317)	67.7%
Other	(13,804)	(12,490)	10.5%
Gain and Loss on the Deactivation and Asset Sale	(10,368)	(6,915)	49.9%
Infrastructure Construction Costs	(66,300)	(55,089)	20.4%
EBITDA	137,890	130,046	6.0%
EBITDA Margin	14.5%	15.0%	-0.5 p.p.
Depreciation and Amortization	(28,075)	(24,161)	16.2%
Depreciation - Construction in Service	(70)	(91)	-23.1%
Depreciation - Asset Right of Usage	(2,152)	-	n.a.
Amortization	(25,853)	(24,070)	7.4%
EBIT	109,815	105,885	3.7%
Net Financial Result	(18,668)	(4,299)	334.2%
Financial Revenue	23,246	35,036	-33.7%
Financial Expense	(41,914)	(39,335)	6.6%
Income Before Income Tax and Social Contribution	91,147	101,586	-10.3%
Income Tax and Social Contribution	(18,226)	(34,012)	-46.4%
Current Income Tax and Social Contribution	(36,149)	(33,559)	7.7%
Deferred Income Tax and Social Contribution	17,923	(453)	n.a.
Net Income Before Minority Interests	72,921	67,574	7.9%
Net Income	72,921	67,574	7.9%

Balance Sheet (R\$ Thousand)	EDP São Paulo	
	03/31/2019	12/31/2018
Asset	4,233,195	4,038,785
Current	1,757,276	1,601,961
Cash and Cash Equivalents	284,739	151,754
Others	1,472,537	1,450,207
Non-Current	1,618,087	1,589,989
Permanent Assets	857,832	846,835
Liabilities	2,962,865	2,841,376
Current	1,563,434	1,370,644
Short Term Loans and Financings	585,170	454,808
Others	978,264	915,836
Non-Current	1,399,431	1,470,732
Long Term Loans and Financings	799,638	902,445
Others	599,793	568,287
Shareholders' Equity	1,270,330	1,197,409
Liabilities + Shareholders' Equity	4,233,195	4,038,785

INCOME STATEMENT - EDP ESPÍRITO SANTO

EDP Espírito Santo			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	860,366	710,333	21.1%
Infrastructure Construction Revenue	95,913	49,511	93.7%
Non-Manageable Expenditures	(593,366)	(490,522)	21.0%
Energy Purchased to Resell	(517,782)	(407,378)	27.1%
Charges for Usage of Basic Network	(75,392)	(82,946)	-9.1%
Other	(192)	(198)	-3.0%
Other	(192)	-	n.a.
Gross Margin	267,000	219,811	21.5%
Manageable Expenditures	(246,560)	(185,704)	32.8%
PMTO	(108,829)	(104,748)	3.9%
Personnel	(36,979)	(34,582)	6.9%
Material	(3,940)	(2,886)	36.5%
Third-Party Services	(45,334)	(44,220)	2.5%
Provision	(16,781)	(16,535)	1.5%
Provision for Doubtful Accounts (PECLD)	(11,946)	(12,868)	-7.2%
Civil, Tax and Labor Provisions	(4,835)	(3,667)	31.9%
Other	(5,795)	(6,525)	-11.2%
Rent	(789)	(1,624)	-51.4%
Other	(5,006)	(4,901)	2.1%
Gain and Loss on the Deactivation and Asset Sale	(9,737)	(6,887)	41.4%
Infrastructure Construction Costs	(95,913)	(49,511)	93.7%
EBITDA	148,434	108,176	37.2%
EBITDA Margin	17.3%	15.2%	2.0 p.p.
Depreciation and Amortization	(32,081)	(24,558)	30.6%
Depreciation - Construction in Service	(1,456)	(93)	1465.6%
Depreciation - Asset Right of Usage	(2,579)	-	n.a.
Amortization	(28,046)	(24,465)	14.6%
EBIT	116,353	83,618	39.1%
Net Financial Result	(31,921)	(22,353)	42.8%
Financial Revenue	21,904	31,509	-30.5%
Financial Expense	(53,825)	(53,862)	-0.1%
Income Before Income Tax and Social Contribution	84,432	61,265	37.8%
Income Tax and Social Contribution	(21,220)	(19,116)	11.0%
Current Income Tax and Social Contribution	(17,013)	(14,592)	n.a.
Deferred Income Tax and Social Contribution	(4,207)	(4,524)	-7.0%
Net Income Before Minority Interests	63,212	42,149	50.0%
Net Income	63,212	42,149	50.0%

Balance Sheet (R\$ Thousand)	EDP Espírito Santo	
	03/31/2019	12/31/2018
Asset	4,095,108	3,814,099
Current	1,361,553	1,113,702
Cash and Cash Equivalents	183,273	69,206
Others	1,178,280	1,044,496
Non-Current	2,032,556	2,026,745
Permanent Assets	700,999	673,652
Liabilities	3,106,863	2,889,066
Current	1,266,606	969,787
Short Term Loans and Financings	341,018	198,889
Others	925,588	770,898
Non-Current	1,840,257	1,919,279
Long Term Loans and Financings	844,109	979,924
Others	996,148	939,355
Shareholders' Equity	988,245	925,033
Liabilities + Shareholders' Equity	4,095,108	3,814,099

INCOME STATEMENT – CONSOLIDATED DISTRIBUTION

Distribution (EDP São Paulo + EDP Espírito Santo)			
Income Statement (R\$ thousand)	1Q19	1Q18	Var
Net Operating Revenue	1,810,941	1,576,819	14.8%
Infrastructure Construction Revenue	162,213	104,600	55.1%
Non-Manageable Expenditures	(1,275,059)	(1,107,409)	15.1%
Energy Purchased to Resell	(1,087,716)	(884,380)	23.0%
Charges for Usage of Basic Network	(186,904)	(222,560)	-16.0%
Other	(439)	(469)	-6.4%
Other	(439)	-	n.a.
Gross Margin	535,882	469,410	14.2%
Manageable Expenditures	(471,927)	(384,507)	22.7%
PMTO	(229,453)	(217,386)	5.6%
Personnel	(84,049)	(77,494)	8.5%
Material	(8,247)	(5,953)	38.5%
Third-Party Services	(86,482)	(84,093)	2.8%
Provision	(31,076)	(30,831)	0.8%
Provision for Doubtful Accounts (PECLD)	(22,355)	(24,847)	-10.0%
Civil, tax and labor provisions	(8,721)	(5,984)	45.7%
Other	(19,599)	(19,015)	3.1%
Rent	(1,662)	(3,396)	-51.1%
Other	(17,937)	(15,619)	14.8%
Gain and Loss on the Deactivation and Asset Sale	(20,105)	(13,802)	45.7%
Infrastructure Construction Costs	(162,213)	(104,600)	55.1%
EBITDA	286,324	238,222	20.2%
EBITDA Margin	15.8%	15.1%	0.7 p.p.
Depreciation and Amortization	(60,156)	(48,719)	23.5%
Depreciation - Construction in Service	(1,526)	(184)	729.3%
Depreciation - Asset Right of Usage	(4,731)	-	n.a.
Amortization	(53,899)	(48,535)	11.1%
EBIT	226,168	189,503	19.3%
Net Financial Result	(50,589)	(26,652)	89.8%
Financial Revenue	45,150	66,545	-32.2%
Financial Expense	(95,739)	(93,197)	2.7%
Income Before Income Tax and Social Contribution	175,579	162,851	7.8%
Income Tax and Social Contribution	(39,446)	(53,128)	n.a.
Current Income Tax and Social Contribution	(53,162)	(48,151)	10.4%
Deferred Income Tax and Social Contribution	13,716	(4,977)	n.a.
Net Income Before Minority Interests	136,133	109,723	24.1%
Net Income	136,133	109,723	24.1%

ANNEX VII
EDP ENERGIAS DO BRASIL S.A. - COMERCIALIZAÇÃO

INCOME STATEMENT

EDP Comercialização			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	553,128	737,050	-25.0%
Non-manageable expenditures	(537,954)	(698,491)	-23.0%
Energy Purchased to Resell	(532,802)	(694,085)	-23.2%
Charges for Usage of Basic Network	(3,690)	(3,607)	2.3%
Other	(1,462)	(799)	83.0%
Other	(1,462)	(799)	83.0%
Gross Margin	15,174	38,559	-60.6%
Manageable Expenditures	(4,721)	(3,974)	18.8%
PMTO	(4,512)	(3,791)	19.0%
Personnel	(2,572)	(2,539)	1.3%
Material	(35)	(20)	75.0%
Third-Party Services	(1,282)	(821)	56.2%
Provision	(363)	(140)	159.3%
Provision for Doubtful Accounts (PECLD)	(190)	(140)	35.7%
Other	(260)	(271)	-4.1%
Rent	(48)	(111)	-56.8%
Other	(212)	(160)	32.5%
EBITDA	10,662	34,768	-69.3%
EBITDA Margin	1.9%	4.7%	-2.8 p.p.
Depreciation and Amortization	(209)	(183)	14.2%
Depreciation - Construction in Service	(10)	(11)	-9.1%
Depreciation - Rights of Usage	(82)	-	n.a.
Amortization	(117)	(172)	-32.0%
EBIT	10,453	34,585	-69.8%
Net Financial Result	(886)	3,544	n.a.
Financial Revenue	922	3,845	-76.0%
Financial Expense	(1,808)	(301)	500.7%
Income Before Income Tax and Social Contribution	9,567	38,129	-74.9%
Income Tax and Social Contribution	(3,267)	(12,981)	-74.8%
Current Income Tax and Social Contribution	(3,816)	(12,156)	-68.6%
Deferred Income Tax and Social Contribution	549	(825)	n.a.
Net Income Before Minority Interests	6,300	25,148	-74.9%
Net Income	6,300	25,148	-74.9%

Balance Sheet (R\$ Thousand)	EDP Comercialização	
	03/31/2019	12/31/2018
Asset	419,229	504,320
Current	382,647	468,819
Cash and Cash Equivalents	37,323	26,633
Others	345,324	442,186
Non-Current	30,607	30,217
Permanent Assets	5,975	5,284
Liabilities	250,501	341,892
Current	230,500	322,886
Short Term Loans and Financings	-	-
Others	230,500	322,886
Non-Current	20,001	19,006
Long Term Loans and Financings	-	-
Others	20,001	19,006
Shareholders' Equity	168,728	162,428
Liabilities + Shareholders' Equity	419,229	504,320

EDP ENERGIAS DO BRASIL S.A. - GRID

INCOME STATEMENT

EDP GRID			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	13,009	12,444	4.5%
Non-Manageable Expenditures	(1,883)	(2,213)	-14.9%
Other	(1,883)	(2,213)	-14.9%
Cost of Raw Material Consumed	(1,883)	(2,213)	-14.9%
Gross Margin	11,126	10,231	8.7%
Manageable Expenditures	(10,688)	(11,229)	-4.8%
PMTO	(9,728)	(10,267)	-5.2%
Personnel	(4,560)	(3,618)	26.0%
Material	(525)	(1,461)	-64.1%
Third-Party Services	(4,017)	(2,461)	63.2%
Provision	(249)	(3)	8200.0%
Other	(377)	(2,724)	-86.2%
Rent	(17)	(448)	-96.2%
Other	(360)	(2,276)	-84.2%
Gain and Loss on the Deactivation and Asset Sale	-	344	-100.0%
EBITDA	1,398	308	353.9%
EBITDA Margin	10.7%	2.5%	8.3 p.p.
Depreciation and Amortization	(960)	(1,306)	-26.5%
Depreciation - Construction in Service	(792)	(1,296)	-38.9%
Depreciation - Rights of Usage	(153)	-	n.a.
Amortization	(15)	(10)	50.0%
EBIT	438	(998)	n.a.
Net Financial Result	(359)	(405)	-11.4%
Financial Revenue	1,298	1,263	2.8%
Financial Expense	(1,657)	(1,668)	-0.7%
Income Before Income Tax and Social Contribution	79	(1,403)	n.a.
Income Tax and Social Contribution	(889)	(163)	445.4%
Current Income Tax and Social Contribution	(1,158)	(507)	128.4%
Deferred Income Tax and Social Contribution	269	344	-21.8%
Net Income Before Minority Interests	(810)	(1,566)	-48.3%
Net Income	(810)	(1,566)	-48.3%

Balance Sheet (R\$ Thousand)	EDP Grid	
	03/31/2019	12/31/2018
Asset	217,740	221,253
Current	77,543	86,816
Cash and Cash Equivalents	723	13,943
Others	76,820	72,873
Non-Current	70,311	66,451
Permanent Assets	69,886	67,986
Liabilities	160,833	163,536
Current	37,407	43,174
Short Term Loans and Financings	546	4,145
Others	36,861	39,029
Non-Current	123,426	120,362
Long Term Loans and Financings	82,000	87,197
Others	41,426	33,165
Shareholders' Equity	56,907	57,717
Liabilities + Shareholders' Equity	217,740	221,253

EDP ENERGIAS DO BRASIL S.A. – EDP COMERCIALIZAÇÃO + GRID

INCOME STATEMENT

EDP Comercialização + GRID			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue	566,137	749,494	-24.5%
Non-Manageable Expenditures	(539,837)	(700,704)	-23.0%
Energy Purchased to Resell	(532,802)	(694,085)	-23.2%
Charges for Usage of basic network	(3,690)	(3,607)	2.3%
Other	(3,345)	(3,012)	11.1%
Cost of Raw Material Consumed	(1,883)	(2,213)	-14.9%
Other	(1,462)	(799)	83.0%
Gross Margin	26,300	48,790	-46.1%
Manageable Expenditures	(15,409)	(15,203)	1.4%
PMTO	(14,240)	(14,058)	1.3%
Personnel	(7,132)	(6,157)	15.8%
Material	(560)	(1,481)	-62.2%
Third-Party Services	(5,299)	(3,282)	61.5%
Provision	(612)	(143)	328.0%
Other	(637)	(2,995)	-78.7%
Rent	(65)	(559)	-88.4%
Other	(572)	(2,436)	-76.5%
Gain and Loss on the Deactivation and Asset Sale	-	344	n.a.
EBITDA	12,060	35,076	-65.6%
EBITDA Margin	2.1%	4.7%	-2.5 p.p.
Depreciation and Amortization	(1,169)	(1,489)	-21.5%
Depreciation - Construction in Service	(802)	(1,307)	-38.6%
Depreciation - Rights of Usage	(235)	-	n.a.
Amortization	(132)	(182)	-27.5%
EBIT	10,891	33,587	-67.6%
Net Financial Result	(1,245)	3,139	n.a.
Financial Revenue	2,220	5,108	-56.5%
Financial Expense	(3,465)	(1,969)	76.0%
Income Before Income Tax and Social Contribution	9,646	36,726	-73.7%
Income Tax and Social Contribution	(4,156)	(13,144)	-68.4%
Current Income Tax and Social Contribution	(4,974)	(12,663)	-60.7%
Deferred Income Tax and Social Contribution	818	(481)	n.a.
Net Income Before Minority Interests	5,490	23,582	-76.7%
Net Income	5,490	23,582	-76.7%

ANNEX VIII
EDP ENERGIAS DO BRASIL S.A. - TRANSMISSION

INCOME STATEMENT

Transmission			
Income Statement (R\$ Thousand)	1Q19	1Q18	Var
Net Operating Revenue¹	19,133	1,778	976.1%
Infrastructure Construction Revenue	271,702	14,895	1724.1%
Construction Margin	28,993	(166)	n.a.
Non-Manageable Expenditures	-	-	n.a.
Gross Margin	48,126	1,612	2885.5%
Manageable Expenditures	(275,138)	(16,561)	1561.4%
PMTO	(3,353)	(1,666)	101.3%
Personnel	(1,324)	(1,201)	10.2%
Material	(14)	-	n.a.
Third-Party Services	(2,005)	(360)	456.9%
Provision	72	-	n.a.
Civil, tax and labor provisions	72	-	n.a.
Other	(82)	(105)	-21.9%
Rent	9	(70)	n.a.
Other	(91)	(35)	160.0%
Infrastructure Construction Costs	(271,702)	(14,895)	1724.1%
EBITDA	44,773	(54)	n.a.
EBITDA Margin	234.0%	-3.0%	237.0 p.p.
Depreciation and Amortization	(83)	-	n.a.
Depreciation - Rights of Usage	(83)	-	n.a.
EBIT	44,690	(54)	n.a.
Net Financial Result	(4,013)	47	n.a.
Financial Revenue	286	150	n.a.
Financial Expense	(4,299)	(103)	n.a.
Income before income tax and social contribution	40,677	(7)	n.a.
Income tax and social contribution	(13,901)	100	-14001.0%
Deferred income tax and social contribution	(13,901)	100	-14001.0%
Net Income before minority interests	26,776	93	28691.4%
Minority interests	(337)	(6)	5516.7%
Net Income	26,439	87	30289.7%

¹Net of PIS/COFINS

Balance Sheet (R\$ Thousand)	Transmission	
	03/31/2019	12/31/2018
Asset	2,421,298	1,695,867
Current	1,590,036	1,254,543
Cash and Cash Equivalents	541,952	567,053
Others	1,048,084	687,490
Non-Current	824,610	441,315
Permanent Assets	6,652	9
Liabilities	2,169,358	1,639,431
Current	451,971	60,460
Short Term Loans and Financings	44,668	15,745
Others	407,303	44,715
Non-Current	1,717,387	1,578,971
Long Term Loans and Financings	1,538,649	1,473,423
Others	178,738	105,548
Shareholders' Equity	251,940	56,436
Total Shareholders' Equity and Minority Equity	-	-
Liabilities + Shareholders' Equity	2,421,298	1,695,867

ANNEX IX
EDP ENERGIAS DO BRASIL S.A.

DEBT TABLE

Consolidated			
Company	Source	Release Date	Amount (Thousand €)
EDP Transmissão	1st Debenture Issue	Jan-19	250
EDP Transmissão MA I	Bank Credit Bill	Jan-19	45
		Feb-19	700
		Mar-19	950
		Jan-19	3,500
EDP Transmissão MA II	Bank Credit Bill	Feb-19	2,600
		Mar-19	1,400

ANNEX X
EDP ENERGIAS DO BRASIL S.A.

CPC 06 (REVISION II) - LEASING OPERATIONS

The revision of CPC 06, in correlation with IFRS 16, introduced new rules for leasing operations. Accordingly, the rule requires tenants to recognize the liability for future payments and the right to use the leased asset for all leases, including operating leases, with some exceptions for short-term and low-value leases.

In cases where the Company or its subsidiaries are lessees, they have recognized: (i) the right to use the object of the leases, an asset; (ii) by the payments established in the contracts, brought at present value, a liability; (iii) assets depreciation / amortization expenses; and (iv) interest expense on interest on lease obligations. On the other hand, the Company and its subsidiaries no longer recorded in the statement of income the expenses related to rents and leases included in CPC 06.