

COPEL - Adjusted EBITDA of R\$507.9 million in 1Q23, against R\$387.7 million in 1Q22

CURITIBA, PARANA, BRAZIL, May 11, 2023 /EINPresswire.com/ -- Adjusted EBITDA (excluding non-recurring items) reached R\$1,617.9 million, an amount 10.7% higher than the R\$1,461.4 million recorded in 1Q22, mainly reflecting the 31.0% increase in Copel's performance Distribution (adjusted EBITDA of R\$507.9 million in 1Q23, against R\$387.7 million in 1Q22). This better performance is the result of the June 2022 tariff readjustment at Copel Distribuição, with an average effect of 16.5% on tariffs for the use of the distribution system (TUSD), and the 77.4% reduction with provisions and reversals (in recurring terms) of the Copel group, mainly due to the R\$65.3 million improvement in the "provisions (reversals) for loan losses (PECLD)" line, partially offset by the 3.0% reduction in the billed grid market.

Also noteworthy in this quarter:

- (i) better performance by Copel Mercado Livre, with an increase of 125.8% in adjusted EBITDA, mainly explained by the higher sales margin;
- (ii) (ii) reduction of R\$36.3 million in the purchase of electricity by Copel GeT, essentially due to the more favorable hydrological scenario in 1Q23 (average GSF of 101.5%, against 95.6% in 1Q22);
- (iii) (iii) increase in the result provided by wind power generation assets, especially (a) commercial start-up of the Jandaíra Wind Complex in October 2022 (+R\$11.7 million); (b) completion of the acquisition of the Aventura and Santa Rosa & Mundo Novo Wind Complexes on January 30, 2023 (+ R\$16.7 million); and (c) an increase of R\$22.6 million with the other wind complexes operated by the company, due to the greater intensity of winds in the months of January and February, mainly; and
- (iv) better result from Compagas (EBITDA of R\$59.7 million in 1Q23, against R\$44.7 million in 1Q22), basically due to the tariff readjustment approved in January 2023, which improved the distribution margin in the captive market.

These events were partially offset, mainly (i) by the reduction of R\$109.0 million with "Electricity sales to distributors", mainly due to the lack of dispatch from TPP Araucária in 1Q23, compared to 238 GWh dispatched in 1Q22, and Elejor's lower margin from electricity sales comparing periods; (ii) the lower remuneration of transmission assets, due to the lower IPCA in the period (IPCA of 2.09% in 1Q23 against 3.20% in 1Q22); and (iii) the 41.5% increase (+R\$69.6 million) in "third-party services", due to higher expenses with maintenance of the electrical system and facilities, consulting services and customer service/call center.

The complete release is available at the Company's website: ir.copel.com

Conference Call: May 11, 2023 – Thursday

English: 13:00 a.m. – UST

Broadcast through Internet

Live webcast at ir.copel.com

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