FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR **March 31, 2009** **Brazilian Corporate Law**
COMMERCIAL, INDUSTRIAL & OTHER TYPES OF COMPANY

REGISTRATION WITH CVM SHOULD NOT BE CONSTRUED AS AN EVALUATION OF THE COMPANY. COMPANY MANAGEMENT IS RESPONSIBLE FOR THE INFORMATION PROVIDED.

01.01 – IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	**TRACTEBEL ENERGIA S.A.**	**02.474.103/0001-19**
4 - NIRE (Corporate Registry ID)		
42300024384		

01.02 - HEADQUARTERS

1 - ADDRESS			2 - DISTRICT	
RUA: ANTÔNIO DIB MUSSI, Nº 366			CENTRO	
3 - ZIP CODE	4 - CITY			5 - STATE
88015-110	FLORIANÓPOLIS			SC
6 - AREA CODE	7 - TELEPHONE	8 - TELEPHONE	9 - TELEPHONE	10 - TELEX
048	3221-7221	-	-	
11 - AREA CODE	12 - FAX	13 - FAX	14 - FAX	
048	3221-7002	-	-	
15 - E-MAIL				
previtali@tractebelenergia.com.br				

01.03 - INVESTOR RELATIONS OFFICER (Company Mailing Address)

1- NAME				
MANOEL ARLINDO ZARONI TORRES				
2 - ADDRESS			3 - DISTRICT	
RUA: ANTÔNIO DIB MUSSI, Nº 366			CENTRO	
4 - ZIP CODE	5 - CITY			6 - STATE
88015-110	FLORIANÓPOLIS			SC
7 - AREA CODE	8 - TELEPHONE	9 - TELEPHONE	10 - TELEPHONE	11 - TELEX
048	3221-7010	-	-	
12 - AREA CODE	13 - FAX	14 - FAX	15 - FAX	
048	3221-7002	-	-	
16 - E-MAIL				
mzaroni@tracbelenergia.com.br				

01.04 - ITR REFERENCE AND AUDITOR INFORMATION

CURRENT YEAR		CURRENT QUARTER			PREVIOUS QUARTER		
1 - BEGINNING	2 - END	3 - QUARTER	4 - BEGINNING	5 - END	6 - QUARTER	7 - BEGINNING	8 - END
1/1/2009	12/31/2009	1	1/1/2009	3/31/2009	4	10/1/2008	12/31/2008

09 - INDEPENDENT AUDITOR	10 - CVM CODE
DELOITTE TOUCHE TOHMATSU AUDITORES INDEPENDENTES	00385-9
11 - TECHNICIAN IN CHARGE	12 – TECHNICIAN'S CPF (Individual Taxpayer's Register)
ANTÔNIO CARLOS BRANDÃO DE SOUSA	892.965.757-53

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

01.05 - CAPITAL STOCK

Number of Shares (Units)	1 – CURRENT QUARTER 3/31/2009	2 – PREVIOUS QUARTER 12/31/2008	3 – SAME QUARTER, PREVIOUS YEAR 3/31/2008
Paid-up Capital			
1 - Common	652,742,192	652,742,192	652,742,192
2 - Preferred	0	0	0
3 - Total	652,742,192	652,742,192	652,742,192
Treasury Stock			
4 - Common	0	0	0
5 - Preferred	0	0	0
6 - Total	0	0	0

01.06 - COMPANY PROFILE

1 - TYPE OF COMPANY Commercial, Industrial and Other Types of Company
2 - STATUS Operational
3 - NATURE OF OWNERSHIP Domestic private company
4 - ACTIVITY CODE 1120 - Electric energy
5 - MAIN ACTIVITY ELECTRIC ENERGY GENERATION AND TRADING
6 - CONSOLIDATION TYPE Total
7 - TYPE OF REPORT OF INDEPENDENT AUDITORS Unqualified Review Report

01.07 - COMPANIES NOT INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

1 - ITEM	2 - CNPJ (Corporate Taxpayer's ID)	3 - COMPANY NAME

01.08 - CASH DIVIDENDS APPROVED AND/OR PAID DURING AND AFTER THE QUARTER

1 - ITEM	2 - EVENT	3 - APPROVAL	4 - TYPE	5 - DATE OF PAYMENT	6 - TYPE AND CLASS OF SHARE	7 - AMOUNT PER SHARE
01	Board of Directors Meeting	11/07/2008	Interest on own capital		Common shares	0.2696317201

(A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM – BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION – ITR
COMMERCIAL, INDUSTRIAL & OTHER TYPES OF COMPANY

March 31, 2009 **Brazilian Corporate Law**

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
-		. . / -

01.09 - SUBSCRIBED CAPITAL AND CHANGES IN THE CURRENT YEAR

1 - ITEM	2 - DATE OF CHANGE	3 - CAPITAL STOCK (In R$ thousand)	4 - AMOUNT OF CHANGE (In R$ thousand)	5 - NATURE OF CHANGE	7 - NUMBER OF SHARES ISSUED (Units)	8 - SHARE PRICE WHEN ISSUED (In reais)

01.10 - INVESTOR RELATIONS OFFICER

1 - DATE	2 - SIGNATURE
06/06/2009	

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

02.01 - BALANCE SHEET - ASSETS (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 – 3/31/2009	4 - 12/31/2008
1	Total Assets	6,692,977	6,338,412
1.01	Current Assets	956,908	839,032
1.01.01	Cash and Cash Equivalents	354,415	318,620
1.01.01.01	Available Cash	1,256	8,761
1.01.01.02	Financial Investments	353,159	309,859
1.01.02	Credits	519,132	442,161
1.01.02.01	Clients	452,025	371,041
1.01.02.01.01	Consumers and Concessionaries	452,025	371,041
1.01.02.02	Sundry Credits	67,107	71,120
1.01.02.02.01	Dividends Receivable from Subsidiaries	9,000	9,000
1.01.02.02.02	Recoverable Taxes	17,044	17,069
1.01.02.02.03	Sale of Assets and Rights	22,161	17,448
1.01.02.02.04	Advances to Suppliers	5,345	2,428
1.01.02.02.05	Other	13,557	25,175
1.01.03	Inventories	50,961	57,749
1.01.04	Other	32,400	20,502
1.01.04.01	Prepaid Expenses	1,990	3,708
1.01.04.02	Deferred Tax Assets	15,992	13,642
1.01.04.03	Recoverable Services and Expenses in Progress	11,424	1,592
1.01.04.04	Other	2,994	1,560
1.02	Noncurrent Assets	5,736,069	5,499,380
1.02.01	Long-term Assets	465,805	460,574
1.02.01.01	Sundry Credits	85,006	91,082
1.02.01.01.01	Sale of Assets and Rights	62,759	68,469
1.02.01.01.02	Recoverable Taxes	22,247	22,613
1.02.01.02	Credits with Related Parties	17,840	6,300
1.02.01.02.01	Direct and Indirect Associated Companies	2,975	0
1.02.01.02.02	Subsidiaries	14,865	6,300
1.02.01.02.03	Other Related Parties	0	0
1.02.01.03	Other	362,959	363,192
1.02.01.03.01	Judicial Deposits	159,317	159,906
1.02.01.03.02	Deferred Tax Assets	202,151	201,673
1.02.01.03.03	Other	1,491	1,613
1.02.02	Permanent Assets	5,270,264	5,038,806
1.02.02.01	Investments	1,871,700	1,604,629
1.02.02.01.01	In Direct and Indirect Associated Companies	0	0
1.02.02.01.02	In Direct and Indirect Associated Companies - Goodwill	0	0
1.02.02.01.03	In Subsidiaries	1,802,970	1,535,327
1.02.02.01.04	In Subsidiaries – Goodwill	37,918	38,490
1.02.02.01.05	Other Investments	30,812	30,812
1.02.02.02	Property, Plant and Equipment	3,379,968	3,414,337
1.02.02.03	Intangible Assets	18,596	19,840
1.02.02.04	Deferred Charges	0	0

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1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

02.02 - BALANCE SHEET - LIABILITIES (in thousands of reais)

1 - CODE	2 – DESCRIPTION	3 – 3/31/2009	4 - 12/31/2008
2	Total Liabilities	6,692,977	6,338,412
2.01	Current Liabilities	1,552,083	1,404,703
2.01.01	Loans and Financing	835,259	512,519
2.01.02	Debentures	62,156	50,111
2.01.03	Suppliers	221,891	149,029
2.01.04	Taxes, Fees and Contributions	122,919	370,548
2.01.05	Dividends Payable	154,471	154,497
2.01.05.01	Dividends and Interest on Capital	154,471	154,497
2.01.06	Provisions	57,589	46,699
2.01.06.01	Estimated Obligations	41,600	36,559
2.01.06.02	Contingencies	15,989	10,140
2.01.07	Debts with Related Parties	0	0
2.01.08	Other	97,798	121,300
2.01.08.01	Post-employment Benefits	22,192	21,642
2.01.08.02	Obligations with Research and Development Program	41,834	55,037
2.01.08.03	Financial Comp. for Usage of Water Resources	11,251	19,948
2.01.08.04	Other	22,521	24,673
2.02	Noncurrent Liabilities	1,736,218	1,762,921
2.02.01	Long-term Liabilities	1,736,218	1,762,921
2.02.01.01	Loans and Financing	358,613	403,363
2.02.01.02	Debentures	638,728	632,984
2.02.01.03	Provisions	74,651	77,160
2.02.01.03.01	Estimated Obligations	5,574	5,648
2.02.01.03.02	Contingencies	69,077	71,512
2.02.01.04	Debts with Related Parties	0	0
2.02.01.05	Advance for Future Capital Increase	0	0
2.02.01.06	Other	664,226	649,414
2.02.01.06.01	Concession Fees Payable	291,241	285,782
2.02.01.06.02	Post-employment Benefits	331,391	321,800
2.02.01.06.03	Deferred Tax Liabilities	36,535	36,535
2.02.01.06.04	Other	5,059	5,297
2.03	Deferred Income	0	0
2.05	Shareholders' Equity	3,404,676	3,170,788
2.05.01	Paid-in Capital Stock	2,445,766	2,445,766
2.05.02	Capital Reserves	91,695	91,695
2.05.03	Revaluation Reserves	0	0
2.05.03.01	Own Assets	0	0
2.05.03.02	Subsidiaries/Direct and Indirect Associated Companies	0	0
2.05.04	Profit Reserves	633,327	633,327
2.05.04.01	Legal	305,254	305,254
2.05.04.02	Statutory	0	0

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01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

02.02 - BALANCE SHEET - LIABILITIES (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 – 3/31/2009	4 - 12/31/2009
2.05.04.03	For Contingencies	0	0
2.05.04.04	Unrealized Profit	0	0
2.05.04.05	Profit Retention	328,073	328,073
2.05.04.06	Special Reserve for Undistributed Dividends	0	0
2.05.04.07	Other Profit Reserves	0	0
2.05.05	Assets Valuation Adjustments	0	0
2.05.05.01	Securities Adjustments	0	0
2.05.05.02	Accumulated Translation Adjustments	0	0
2.05.05.03	Business Combination Adjustments	0	0
2.05.06	Retained Earnings/Accumulated Losses	233,888	0
2.05.07	Advance for Future Capital Increase	0	0

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1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

03.01 – STATEMENT OF INCOME (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
3.01	Gross Revenue from Sales and/or Services	786,312	786,312	902,452	902,452
3.01.01	Electric Power Supply	678,409	678,409	600,410	600,410
3.01.02	Electric Power Provision	54,591	54,591	97,253	97,253
3.01.03	Transactions within CCEE	7,657	7,657	200,240	200,240
3.01.04	Energy Exports	41,183	41,183	0	0
3.01.05	Other Revenues	4,472	4,472	4,549	4,549
3.02	Gross Revenue Deductions	(73,679)	(73,679)	(84,939)	(84,939)
3.02.01	PIS and COFINS (Taxes on Revenue)	(56,032)	(56,032)	(60,769)	(60,769)
3.02.02	ICMS (State VAT)	(10,915)	(10,915)	(16,824)	(16,824)
3.02.03	ISS (Service Tax)	(85)	(85)	(96)	(96)
3.02.04	Research and Development	(6,647)	(6,647)	(7,250)	(7,250)
3.03	Net Revenue from Sales and/or Services	712,633	712,633	817,513	817,513
3.04	Cost of Goods and/or Services Sold	(268,779)	(268,779)	(254,638)	(254,638)
3.04.01	Electricity Purchased for Resale	(48,139)	(48,139)	(75,799)	(75,799)
3.04.02	Transactions within CCEE	(84,859)	(84,859)	(12,938)	(12,938)
3.04.03	Electricity Production Cost	(133,186)	(133,186)	(162,724)	(162,724)
3.04.04	Cost of Services Rendered	(2,595)	(2,595)	(3,177)	(3,177)
3.05	Gross Income	443,854	443,854	562,875	562,875
3.06	Operating Revenues/Expenses	(102,014)	(102,014)	3,538	3,538
3.06.01	Selling	(56,247)	(56,247)	(46,726)	(46,726)
3.06.02	General and Administrative	(32,530)	(32,530)	(31,397)	(31,397)
3.06.03	Financial	(21,699)	(21,699)	(25,900)	(25,900)
3.06.03.01	Financial Revenues	17,189	17,189	26,582	26,582
3.06.03.02	Financial Expenses	(38,888)	(38,888)	(52,482)	(52,482)
3.06.04	Other Operating Revenues	1,804	1,804	77,915	77,915
3.06.04.01	Recovery of PIS/COFINS	0	0	76,431	76,431
3.06.04.02	Reversal of Operating Provisions, Net	0	0	1,484	1,484

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01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

03.01 – STATEMENT OF INCOME (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
3.06.04.03	Other	1,804	1,804	0	0
3.06.05	Other Operating Expenses	(12,956)	(12,956)	(1,064)	(1,064)
3.06.05.01	Recording of Operating Provisions, Net	(12,956)	(12,956)	0	0
3.06.05.02	Other	0	0	(1,064)	(1,064)
3.06.06	Equity in the Earnings of Subsidiary and Associated Companies	19,614	19,614	30,710	30,710
3.06.06.01	Equity in Shareholding	19,614	19,614	30,710	30,710
3.07	Operating Income	341,840	341,840	566,413	566,413
3.08	Non-operating Income	0	0	0	0
3.08.01	Revenues	0	0	0	0
3.08.02	Expenses	0	0	0	0
3.09	Income before Taxes/Holdings	341,840	341,840	566,413	566,413
3.10	Provision for Income Tax and Social Contribution	(110,779)	(110,779)	(185,018)	(185,018)
3.10.01	Income Tax	(80,931)	(80,931)	(134,157)	(134,157)
3.10.02	Social Contribution Tax	(29,848)	(29,848)	(50,861)	(50,861)
3.11	Deferred Income Tax	2,827	2,827	10,117	10,117
3.11.01	Income Tax	2,079	2,079	7,439	7,439
3.11.02	Social Contribution Tax	748	748	2,678	2,678
3.12	Statutory Holdings/Contributions	0	0	0	0
3.12.01	Holdings	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of Interest on Own Capital	0	0	0	0
3.15	Income/Loss for the Period	233,888	233,888	391,512	391,512
	NUMBER OF SHARES EX-TREASURY (Units)	652,742,192	652,742,192	652,742,192	652,742,192
	EARNINGS PER SHARE (Reais)	0.35832	0.35832	0.59980	0.59980
	LOSS PER SHARE (Reais)				

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01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

04.01 – STATEMENT OF CASH FLOW – INDIRECT METHOD (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
4.01	Net Cash from Operating Activities	24,092	24,092	276,292	276,292
4.01.01	Cash generated in Operations	261,954	261,954	342,396	342,396
4.01.01.01	Net Income for the Year	233,888	233,888	391,512	391,512
4.01.01.02	Depreciation and Amortization	53,517	53,517	47,620	47,620
4.01.01.03	Equity in Shareholding	(19,614)	(19,614)	(30,710)	(30,710)
4.01.01.04	Monetary and Exchange Variation, Net	(8,787)	(8,787)	13,656	13,656
4.01.01.05	Recovery of PIS/COFINS	0	0	(76,431)	(76,431)
4.01.01.06	Net Interest Rates	(8,632)	(8,632)	4,488	4,488
4.01.01.07	Recording/Reversal of Operating Provisions, Net	16,091	16,091	1,192	1,192
4.01.01.08	Deferred Income Tax and Social Contributions	(2,827)	(2,827)	(10,117)	(10,117)
4.01.01.09	Other	(1,682)	(1,682)	1,186	1,186
4.01.02	Variation in Assets and Liabilities	(237,862)	(237,862)	(66,104)	(66,104)
4.01.02.01	Consumers and Concessionaires	(80,984)	(80,984)	(52,048)	(52,048)
4.01.02.02	Sale of Assets and Rights	(6,110)	(6,110)	679	679
4.01.02.03	Recoverable Income Tax and Social Contributions	391	391	(459)	(459)
4.01.02.04	Collaterals and Restricted/Judicial Deposits	7,147	7,147	23,835	23,835
4.01.02.05	Storehouse	6,788	6,788	7,328	7,328
4.01.02.06	Prepaid Expenses	1,718	1,718	1,801	1,801
4.01.02.07	Suppliers	72,862	72,862	(58,867)	(58,867)
4.01.02.08	Loans, Financing and Debentures	35,886	35,886	17,082	17,082
4.01.02.09	Taxes, Fees and Contributions	(247,882)	(247,882)	(9,901)	(9,901)
4.01.02.10	Estimated Obligations	4,961	4,961	6,135	6,135
4.01.02.11	Provision for Contingencies	(6,694)	(6,694)	1,802	1,802
4.01.02.12	Post-employment Benefits	(8,841)	(8,841)	(7,374)	(7,374)
4.01.02.13	Obligations with Development and Research Program	(13,202)	(13,202)	3,960	3,960
4.01.02.14	Other	(3,902)	(3,902)	(77)	(77)
4.01.03	Other	0	0	0	0

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01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

04.01 – STATEMENT OF CASH FLOW – INDIRECT METHOD (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
4.02	Net Cash from Investment Activities	(265,362)	(265,362)	48,061	48,061
4.02.0 1	Advance for Future Capital Increase	(247,457)	(247,457)	(460)	(460)
4.02.02	Investment in Property, Plant and Equipment and Intangible Assets	(17,905)	(17,905)	(9,023)	(9,023)
4.02.03	Dividends Received from Subsidiaries	0	0	57,544	57,544
4.03	Net Cash from Financing Activities	277,065	277,065	8,890	8,890
4.03.01	Loans	300,000	300,000	0	0
4.03.02	Loans Payment, Financing and Debentures	(11,395)	(11,395)	(19,454)	(19,454)
4.03.03	Received Cash and Cash Equivalents from Merged Subsidiary	0	0	28,344	28,344
4.03.04	Related Parties	(11,540)	(11,540)	0	0
4.04	Exchange Variation on Cash and Cash Equivalents	0	0	0	0
4.05	Increase (Decrease) in Cash and Cash Equivalents	35,795	35,795	333,243	333,243
4.05.01	Opening Balance of Cash and Cash Equivalents	318,620	318,620	571,755	571,755
4.05.02	Closing Balance of Cash and Cash Equivalents	354,415	354,415	904,998	904,998

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1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

05.01 – STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FROM 1/1/2009 TO 3/31/2009 (in thousands of reais)

1 – CODE	2 – DESCRIPTION	3 – CAPITAL STOCK	4 – CAPITAL RESERVES	5 – REVALUATION RESERVES	6 – PROFIT RESERVES	7 – RETAINED EARNINGS/ ACCUMULATED LOSSES	8 – ADJUSTMENTS TO ASSETS VALUATION	9 –TOTAL SHAREHOLDERS' EQUITY
5.01	Opening Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.02	Adjustments of Previous Years	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.04	Net Income/Loss for the Period	0	0	0	0	233,888	0	233,888
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Own Capital	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.05.03.01	Legal Reserve	0	0	0	0	0	0	0
5.05.03.02	Profit Retention Reserve	0	0	0	0	0	0	0
5.06	Realization of Profit Reserves	0	0	0	0	0	0	0
5.07	Assets Valuation Adjustments	0	0	0	0	0	0	0
5.07.01	Securities Adjustments	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	0	0
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Reduction in Capital Stock	0	0	0	0	0	0	0
5.09	Recording/Realization of Capital Reserves	0	0	0	0	0	0	0
5.10	Treasury Shares	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Closing Balance	2,445,766	91,695	0	633,327	233,888	0	3,404,676

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

05.02 – STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FROM 1/1/2009 TO 3/31/2009 (in thousands of reais)

1 – CODE	2 – DESCRIPTION	3 – CAPITAL STOCK	4 – CAPITAL RESERVES	5 – REVALUATION RESERVES	6 – PROFIT RESERVES	7 – RETAINED EARNINGS/ ACCUMULATED LOSSES	8 – ADJUSTMENTS TO ASSETS VALUATION	9 –TOTAL SHAREHOLDERS' EQUITY
5.01	Opening Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.02	Adjustments of Previous Years	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.04	Net Income/Loss for the Period	0	0	0	0	233,888	0	233,888
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Own Capital	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.05.03.01	Legal Reserve	0	0	0	0	0	0	0
5.05.03.02	Profit Retention Reserve	0	0	0	0	0	0	0
5.06	Realization of Profit Reserves	0	0	0	0	0	0	0
5.07	Assets Valuation Adjustments	0	0	0	0	0	0	0
5.07.01	Securities Adjustments	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	0	0
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Reduction in Capital Stock	0	0	0	0	0	0	0
5.09	Recording/Realization of Capital Reserves	0	0	0	0	0	0	0
5.10	Treasury Shares	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Closing Balance	2,445,766	91,695	0	633,327	233,888	0	3,404,676

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

08.01 – CONSOLIDATED BALANCE SHEET - ASSETS (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 3/31/2009	4 - 12/31/2008
1	Total Assets	8,459,349	8,341,816
1.01	Current Assets	1 ,084,434	958,237
1.01.01	Cash and Cash Equivalents	478,925	420,005
1.01.01.01	Available Cash	23,954	25,389
1.01.01.02	Cash Investments	454,971	394,616
1.01.02	Credits	520,064	457,664
1.01.02.01	Clients	450,425	387,579
1.01.02.01.01	Consumers, Concessionaries and Permittees	450,425	387,579
1.01.02.02	Sundry Credits	69,639	70,085
1.01.02.02.01	Recoverable Taxes	29,425	27,035
1.01.02.02.02	Collaterals and Restricted Deposits	1,742	1,414
1.01.02.02.03	Sale of Assets and Rights	22,161	17,448
1.01.02.02.04	Advances to Suppliers	5,632	2,801
1.01.02.02.05	Other	10,679	21,387
1.01.03	Inventories	51,955	58,788
1.01.04	Other	33,490	21,780
1.01.04.01	Prepaid Expenses	2,206	4,140
1.01.04.02	Deferred Tax Assets	16,587	14,488
1.01.04.03	Recoverable Services and Expenses in Progress	11,703	1,592
1.01.04.04	Other	2,994	1,560
1.02	Noncurrent Assets	7,374,915	7,383,579
1.02.01	Long-term Assets	591,945	587,789
1.02.01.01	Sundry Credits	204,075	200,313
1.02.01.01.01	Sale of Assets and Rights	62,759	68,469
1.02.01.01.02	Recoverable Taxes	107,778	106,682
1.02.01.01.03	Collaterals and Restricted Deposits	33,538	25,162
1.02.01.01.04	Other	0	0
1.02.01.02	Credits with Related Parties	0	0
1.02.01.02.01	Direct and Indirect Associated Companies	0	0
1.02.01.02.02	Subsidiaries	0	0
1.02.01.02.03	Other Related Parties	0	0
1.02.01.03	Other	387,870	387,476
1.02.01.03.01	Judicial Deposits	160,425	161,005
1.02.01.03.02	Deferred Tax Assets	209,528	208,431
1.02.01.03.03	Other	17,917	18,040
1.02.02	Permanent Assets	6,782,970	6,795,790
1.02.02.01	Investments	30,812	30,812
1.02.02.01.01	In Direct and Indirect Associated Companies	0	0
1.02.02.01.02	In Subsidiaries	0	0
1.02.02.01.03	Other Investments	30,812	30,812
1.02.02.02	Property, Plant and Equipment	6,631,692	6,638,263
1.02.02.03	Intangible Assets	120,466	126,715
1.02.02.04	Deferred Charges	0	0

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

08.02 – CONSOLIDATED BALANCE SHEET - LIABILITIES (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 3/31/2009	4 - 12/31/2008
2	Total Liabilities	8,459,349	8,341,816
2.01	Current Liabilities	1,828,234	1,912,434
2.01.01	Loans and Financing	1,010,644	671,913
2.01.02	Debentures	73,220	60,591
2.01.03	Suppliers	269,632	212,367
2.01.04	Taxes, Fees and Contributions	146,809	404,108
2.01.05	Dividends Payable	154,471	154,497
2.01.05.01	Dividends and Interest on Capital	154,471	154,497
2.01.06	Provisions	59,892	48,021
2.01.06.01	Estimated Obligations	43,781	37,759
2.01.06.02	Contingencies	16,111	10,262
2.01.07	Debts with Related Parties	0	221,306
2.01.07.01	Related Parties	0	221,306
2.01.08	Other	113,566	139,631
2.01.08.01	Post-employment Benefits	22,192	21,642
2.01.08.02	Obligations with Research and Development Program	45,721	60,270
2.01.08.03	Financial Compensation for Usage of Water Resources	13,003	22,679
2.01.08.04	Other	32,650	35,040
2.02	Noncurrent Liabilities	3,226,439	3,258,594
2.02.01	Long-term Liabilities	3,226,439	3,258,594
2.02.01.01	Loans and Financing	1,525,382	1,580,325
2.02.01.02	Debentures	671,488	665,744
2.02.01.03	Provisions	80,901	81,398
2.02.01.03.01	Estimated Obligations	5,574	5,648
2.02.01.03.02	Contingencies	75,327	75,750
2.02.01.04	Debts with Related Parties	0	0
2.02.01.05	Advance for Future Capital Increase	0	0
2.02.01.06	Other	948,668	931,127
2.02.01.06.01	Concession Fees Payable	564,866	556,683
2.02.01.06.02	Post-employment Benefits	331,391	321,800
2.02.01.06.03	Deferred Tax Liabilities	38,135	38,135
2.02.01.06.04	Other	14,276	14,509
2.03	Deferred Income	0	0
2.04	Minority Interest	0	0
2.05	Shareholders' Equity	3,404,676	3,170,788
2.05.01	Paid-in Capital Stock	2,445,766	2,445,766
2.05.02	Capital Reserves	91,695	91,695
2.05.03	Revaluation Reserves	0	0
2.05.03.01	Own Assets	0	0
2.05.03.02	Subsidiaries/Direct and Indirect Associated Companies	0	0
2.05.04	Profit Reserves	633,327	633,327

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

08.02 – CONSOLIDATED BALANCE SHEET - LIABILITIES (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 3/31/2009	4 - 12/31/2008
2.05.04.01	Legal	305,254	305,254
2.05.04.02	Statutory	0	0
2.05.04.03	For Contingencies	0	0
2.05.04.04	Unrealized Profit	0	0
2.05.04.05	Profit Retention	328,073	328,073
2.05.04.06	Special Reserve for Undistributed Dividends	0	0
2.05.04.07	Other Profit Reserves	0	0
2.05.05	Assets Valuation Adjustments	0	0
2.05.05.01	Securities Adjustments	0	0
2.05.05.02	Accumulated Translation Adjustments	0	0
2.05.05.03	Business Combination Adjustments	0	0
2.05.06	Retained Earnings/Accumulated Losses	233,888	0
2.05.07	Advance for Future Capital Increase	0	0

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

09.01 – CONSOLIDATED STATEMENT OF INCOME (in thousands of reais)

1 - CODE	2 – DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
3.01	Gross Revenue from Sales and/or Services	954,625	954,625	1,059,138	1,059,138
3.01.01	Electric Power Supply	694,132	694,132	586,392	586,392
3.01.02	Electric Power Provision	206,335	206,335	266,002	266,002
3.01.03	Transactions within CCEE	9,838	9,838	204,121	204,121
3.01.04	Energy Exports	41,183	41,183	0	0
3.01.05	Other Revenues	3,137	3,137	2,623	2,623
3.02	Gross Revenue Deductions	(94,369)	(94,369)	(107,497)	(107,497)
3.02.01	PIS and COFINS (Taxes on Revenue)	(70,055)	(70,055)	(76,017)	(76,017)
3.02.02	ICMS (State VAT)	(16,970)	(16,970)	(23,404)	(23,404)
3.02.03	ISS (Service Tax)	(109)	(109)	(96)	(96)
3.02.04	Research and Development	(7,235)	(7,235)	(7,980)	(7,980)
3.03	Net Revenue from Sales and/or Services	860,256	860,256	951,641	951,641
3.04	Cost of Goods and/or Services Sold	(356,912)	(356,912)	(305,773)	(305,773)
3.04.01	Electricity Purchased for Resale	(98,755)	(98,755)	(106,531)	(106,531)
3.04.02	Transactions within CCEE	(85,748)	(85,748)	(15,179)	(15,179)
3.04.03	Electricity Production Cost	(169,814)	(169,814)	(180,886)	(180,886)
3.04.04	Cost of Services	(2,595)	(2,595)	(3,177)	(3,177)
3.05	Gross Income	503,344	503,344	645,868	645,868
3.06	Operating Revenues/Expenses	(153,582)	(153,582)	(58,130)	(58,130)
3.06.01	Selling	(66,201)	(66,201)	(56,453)	(56,453)
3.06.02	General and Administrative	(38,702)	(38,702)	(35,654)	(35,654)
3.06.03	Financial	(36,834)	(36,834)	(42,874)	(42,874)
3.06.03.01	Financial Revenues	21,187	21,187	30,464	30,464
3.06.03.02	Financial Expenses	(58,021)	(58,021)	(73,338)	(73,338)
3.06.04	Other Operating Revenues	1,805	1,805	77,915	77,915
3.06.04.01	Recovery of PIS/COFINS	0	0	76,431	76,431

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

09.01 – CONSOLIDATED STATEMENT OF INCOME (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
3.06.04.02	Reversal of Operating Provisions, Net	0	0	1,484	1,484
3.06.04.03	Other	1,805	1,805	0	0
3.06.05	Other Operating Expenses	(13,650)	(13,650)	(1,064)	(1,064)
3.06.05.01	Recording of Operating Provisions, Net	(13,650)	(13,650)	0	0
3.06.05.02	Other	0	0	(1,064)	(1,064)
3.06.06	Equity in the Earnings of Subsidiary and Associated Companies	0	0	0	0
3.07	Operating Income	349,762	349,762	587,738	587,738
3.08	Non-operating Income	0	0	0	0
3.08.01	Revenues	0	0	0	0
3.08.02	Expenses	0	0	0	0
3.09	Income before Taxes/Holdings	349,762	349,762	587,738	587,738
3.10	Provision for Income Tax and Social Contribution	(119,022)	(119,022)	(206,589)	(206,589)
3.10.01	Income Tax	(86,716)	(86,716)	(149,994)	(149,994)
3.10.02	Social Contribution Tax	(32,306)	(32,306)	(56,595)	(56,595)
3.11	Deferred Income Tax	3,148	3,148	10,363	10,363
3.11.01	Income Tax	2,040	2,040	7,620	7,620
3.11.02	Social Contribution Tax	1,108	1,108	2,743	2,743
3.12	Statutory Holdings/Contributions	0	0	0	0
3.12.01	Holdings	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of Interest on Own Capital	0	0	0	0
3.14	Minority Interest	0	0	0	0
3.15	Income/Loss for the Period	233,888	233,888	391,512	391,512
	NUMBER OF SHARES EX-TREASURY (Units)	652,742,192	652,742,192	652,742,192	652,742,192
	EARNINGS PER SHARE (Reais)	0.35832	0.35832	0.59980	0.59980
	LOSS PER SHARE (Reais)				

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

10.01 – CONSOLIDATED STATEMENT OF CASH FLOW – INDIRECT METHOD (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
4.01	Net Cash from Operating Activities	(147,581)	(147,581)	276,047	276,047
4.01.01	Cash Generated in Operations	315,061	315,061	394,613	394,613
4.01.01.01	Net Income for the Year	233,888	233,888	391,512	391,512
4.01.01.02	Depreciation and Amortization	82,737	82,737	59,535	59,535
4.01.01.03	Monetary and Exchange Variation, Net	(11,378)	(11,378)	21,684	21,684
4.01.01.04	Net Interest Rates	(3,125)	(3,125)	6,298	6,298
4.01.01.05	Recovery of PIS/COFINS	0	0	(76,431)	(76,431)
4.01.01.06	Operating Provision (Reversal), Net	17,780	17,780	1,192	1,192
4.01.01.07	Deferred Income Tax and Social Contributions	(3,148)	(3,148)	(10,363)	(10,363)
4.01.01.08	Other	(1,693)	(1,693)	1,186	1,186
4.01.02	Variation in Assets and Liabilities	(462,642)	(462,642)	(118,566)	(118,566)
4.01.02.01	Consumers and Concessionaires	(62,846)	(62,846)	(120,740)	(120,740)
4.01.02.02	Recoverable Income Tax and Social Contributions	(156)	(156)	(443)	(443)
4.01.02.03	Sale of Assets and Rights	(6,671)	(6,671)	144	144
4.01.02.04	Collaterals and Restricted/Judicial Deposits	(1,635)	(1,635)	50,898	50,898
4.01.02.05	Storehouse	6,833	6,833	7,272	7,272
4.01.02.06	Prepaid Expenses	1,934	1,934	1,989	1,989
4.01.02.07	Suppliers	57,266	57,266	(50,876)	(50,876)
4.01.02.08	Loans, Financing and Debentures	51,436	51,436	28,686	28,686
4.01.02.09	Taxes, Fees and Contributions	(257,530)	(257,530)	(52,614)	(52,614)
4.01.02.10	Estimated Obligations	5,940	5,940	6,230	6,230
4.01.02.11	Post-employment Benefits	(8,841)	(8,841)	(7,374)	(7,374)
4.01.02.12	Provision for Contingencies	(6,660)	(6,660)	1,803	1,803
4.01.02.13	Obligations with Development and Research Program	(14,548)	(14,548)	4,757	4,757
4.01.02.14	Related Parties	(221,306)	(221,306)	0	0
4.01.02.15	Other	(5,858)	(5,858)	11,702	11,702
4.01.03	Other	0	0	0	0

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

10.01 – CONSOLIDATED STATEMENT OF CASH FLOW – INDIRECT METHOD (in thousands of reais)

1 - CODE	2 - DESCRIPTION	3 - 1/1/2009 to 3/31/2009	4 - 1/1/2009 to 3/31/2009	5 - 1/1/2008 to 3/31/2008	6 - 1/1/2008 to 3/31/2008
4.02	Net Cash from Investment Activities	(73,238)	(73,238)	(62,193)	(62,193)
4.02.01	Investment in Property, Plant and Equipment and Intangible Assets	(73,238)	(73,238)	(62,193)	(62,193)
4.03	Net Cash from Financing Activities	279,739	279,739	(30,415)	(30,415)
4.03.01	Loans	317,254	317,254	0	0
4.03.02	Loans Payment, Financing and Debentures	(37,515)	(37,515)	(30,415)	(30,415)
4.03.03	Payment of Dividends and Interest on Own Capital	0	0	0	0
4.04	Exchange Variation on Cash and Cash Equivalents	0	0	0	0
4.05	Increase (Decrease) in Cash and Cash Equivalents	58,920	58,920	183,439	183,439
4.05.0 1	Opening Balance of Cash and Cash Equivalents	420,005	420,005	794,091	794,091
4.05.02	Closing Balance of Cash and Cash Equivalents	478,925	478,925	977,530	977,530

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

11.01 – CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FROM 1/1/2009 TO 3/31/2009 (in thousands of reais)

1 – CODE	2 – DESCRIPTION	3 – CAPITAL STOCK	4 – CAPITAL RESERVES	5 – REVALUATION RESERVES	6 – PROFIT RESERVES	7 – RETAINED EARNINGS/ ACCUMULATED LOSSES	8 – ADJUSTMENTS TO ASSETS VALUATION	9 –TOTAL SHAREHOLDERS' EQUITY
5.01	Opening Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.02	Adjustments of Previous Years	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.04	Net Income/Loss for the Period	0	0	0	0	233,888	0	233,888
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Own Capital	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.06	Realization of Profit Reserves	0	0	0	0	0	0	0
5.07	Assets Valuation Adjustments	0	0	0	0	0	0	0
5.07.01	Securities Adjustments	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	0	0
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Reduction in Capital Stock	0	0	0	0	0	0	0
5.09	Recording/Realization of Capital Reserves	0	0	0	0	0	0	0
5.10	Treasury Shares	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Closing Balance	2,445,766	91,695	0	633,327	233,888	0	3,404,676

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

11.02 – CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FROM 1/1/2009 TO 3/31/2009 (in thousands of reais)

1 – CODE	2 – DESCRIPTION	3 – CAPITAL STOCK	4 – CAPITAL RESERVES	5 – REVALUATION RESERVES	6 – PROFIT RESERVES	7 – RETAINED EARNINGS/ ACCUMULATED LOSSES	8 – ADJUSTMENTS TO ASSETS VALUATION	9 –TOTAL SHAREHOLDERS' EQUITY
5.01	Opening Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.02	Adjustments of Previous Years	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,445,766	91,695	0	633,327	0	0	3,170,788
5.04	Net Income/Loss for the Period	0	0	0	0	233,888	0	233,888
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Own Capital	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.06	Realization of Profit Reserves	0	0	0	0	0	0	0
5.07	Assets Valuation Adjustments	0	0	0	0	0	0	0
5.07.01	Securities Adjustments	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	0	0
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Reduction in Capital Stock	0	0	0	0	0	0	0
5.09	Recording/Realization of Capital Reserves	0	0	0	0	0	0	0
5.10	Treasury Shares	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Closing Balance	2,445,766	91,695	0	633,327	233,888	0	3,404,676

1 – OPERATIONS

Tractebel Energia S.A (the "Company") is an independent utility concessionaire with its registered head office in the city of Florianopolis, State of Santa Catarina, engaged in the generation and sale of electricity, regulated by the National Electric Power Agency - ANEEL, which is linked to the Ministry of Mines and Energy (MME).

The Company's shareholding control belongs to GDF SUEZ Energy Latin America Participações Ltda, a company constituted in Brazil, under control of Suez-Tractebel Sociètè Anonyme, with headquarters in Bruxelas, Belgium, part of the GDF SUEZ Group, with headquarters in France.

The Company's installed capacity, including the interest in the consortium Itá and Machadinho is 6,152 MW, approximately 79% of which is derived from hydroelectric plants and 19% from thermoelectric power plants and 2% in alternative energy. The Company's electricity supply capacity, including the long-term purchase agreement entered into with subsidiary Itá Energética S.A. (ITASA), is 6,189 MW.

With São Salvador Hydroelectric Power Plant coming into operation, expected for the second quarter of 2009, the Company's Installed Capacity will be 6,432 MW. Additionally, the Company has, through its subsidiary Gama Participações Ltda (Gama), two new projects under construction, which will add 38MW to its generating facilities, 20MW in 2009 and 18MW in 2010.

In March 2009, the Company issued R$300,000 in promissory notes that were allocated for the payment of debts and to finance working capital. Still in March, a registration form of the Company's 3rd issue of debentures was filed, in the amount of R$600,000, whose funds will be used for the full payment of the aforementioned promissory notes and the partial payment of the debt represented by the promissory notes issued on May 20, 2008, with maturity scheduled for May 15, 2009. The financial settlement of said debenture issuance took place on April 28, 2009. More information is presented in Note 29 – Subsequent Events.

2 – PRESENTATION OF THE QUARTERLY INFORMATION

The quarterly information was prepared pursuant to the accounting practices adopted in Brazil, in accordance with the Brazilian Corporation Law, in conjunction with the regulation of the Brazilian Securities Commission (CVM) and, when applicable, the regulation of the Brazilian Electricity Regulatory Agency (ANEEL), so that it complies with those adopted in the preparation of the Financial Statements as of December 31, 2008.

The amounts presented in the Quarterly Information (ITR), texts and tables, are expressed in thousands (of reais and other currencies), except where otherwise indicated.

The notes to the Financial Statements as of December 31, 2008 supplement the notes of these Quarterly Information, presented in a summarized manner.

Non-financial information such as average MW, installed power and number of employees are not reviewed by the independent auditors.

The Company is adopting the provisions set forth by Law No. 11,638/07, which enacted, altered, revoked and added new provisions to the Brazilian Corporation Law (Law No. 6,404/76). Said law was designed primarily to update accounting practices as contemplated in Brazilian corporate law, so as to enable the convergence of Brazilian accounting practices with accounting standards generally accepted in the international capital markets. Some of these changes are still subject to regulation by regulatory agencies.

On December 3, 2008, Provisional Measure No. 449/08 was issued, introducing some changes to the corporate law, Law 6.404/76, and creating the Transition Tax Regime (RTT) for determining the taxable income. The RTT established, for the years 2008-2009, the possibility of tax neutrality on the accounting adjustments resulting from the adoption of the changes brought by Law 11.638/07 for the companies which haven't adhered to the RTT.

As a result of the changes in the accounting practices adopted in Brazil during 2008, the effects caused by such changes, if applied retrospectively on net income and shareholders' equity for the quarter ended on March 31, 2008, would be approximately R$108 and R$4,419. Considering that such effects are not material or impair the comparison of the quarterly information, the Company chose not to adjust and represent the statements of income, changes in shareholders' equity and cash flow for the quarter ended on March 31, 2008.

Consolidated accounting statements

Intercompany balances, transactions and investments in investees are eliminated in consolidation, as well as balances of assets and liabilities and revenues and expenses resulting from operations among the consolidated companies.

The components of assets and liabilities, revenues and expenses of ITASA were consolidated in proportion to the Company's interest in this investee.

3 – TEMPORARY CASH INVESTMENTS

	Company		Consolidated	
	3.31.2009	12.31.2008	3.31.2009	12.31.2008
Citibank - Exclusive Investment Fund				
Repurchase agreement with federal government and private sector securities [1]				
National Treasury Notes (NTN – B)	-	258,434	-	313,385
Financial Treasury Bill (LFT)	-	25,473	-	30,890
National Treasury Bill (LTN)	353,159	13,201	435,546	16,008
	353,159	297,108	435,546	360,283
Treasury Bills (LFT)	-	12,751	-	15,463
	353,159	309,859	435,546	375,746
Financial Institutions [2]				
Bank Certificates of Deposit (CDB)	-	-	7,864	8,373
Debentures	-	-	11,561	10,497
	-	-	19,425	18,870
	353,159	**309,859**	**454,971**	**394,616**
Banco Santos				
Bank Certificates of Deposit (CDB)	2,603	2,603	2,603	2,603
(-) Provision for losses	(2,603)	(2,603)	(2,603)	(2,603)
	353,159	**309,859**	**454,971**	**394,616**

[1] Sale of securities with repurchase commitments assumed by the seller, concurrent with the resale commitment assumed by the buyer. These transactions have immediate liquidity, yield fixed interest and are backed by federal government and private securities.

[2] Itaú Unibanco, Banco Múltiplo S.A. and Banco Bradesco.

The Company structured its temporary cash investments to concentrate its funds in an exclusive, balanced investment fund, the shares of which can be redeemed at any time without impairing its yield. Said financial instrument is classified as held for trading, being measured at its fair value.

Exclusive funds do not entail significant financial obligations, which are limited to asset management, investment transactions and audit fees, in addition to general and administrative expenses.

The provision for losses on temporary cash investments was recognized to cover possible losses on investments in CDB that the Company had in Banco Santos, whose bankruptcy was declared in 2005.

4 – CONSUMERS, CONCESSIONAIRES AND PERMITTEES

	Company				
	3.31.2009				12.31.2008
	Current	Past-due		Total	Total
		Up to 90 days	Over 90 days		
Current assets					
Concessionaries	202,796	5,278	-	208,074	179,973
Sellers	104,451	81,630	-	186,081	145,290
Free Consumers	27,828	202	-	28,030	36,848
Exports	27,279	-	740	28,019	740
Transactions within CCEE(*)					
- Current	-	-	537	537	3,809
- Installments	1,017	-	-	1,017	3,952
- Extraordinary tariff adjustment (RTE)	158	109	-	267	429
- Agents with lawsuits or in default	110,498	-	12,076	122,574	122,574
	111,673	109	12,613	124,395	130,764
	474,027	**87,219**	**13,353**	**574,599**	**493,615**
(-)Allowance for doubtful accounts	(110,498)	-	(12,076)	(122,574)	(122,574)
	363,529	**87,219**	**1,277**	**452,025**	**371,041**

(*) Electric Power Trade Chamber

Amounts receivable from sellers past-due up to 90 days is comprised by amounts receivable from its wholly-owned subsidiary Tractebel Energia Comercializadora Ltda (TBLC).

	Consolidated				
	3.31.2009				12.31.2008
	Current	Past-due		Total	Total
		Up to 90 days	Over 90 days		
Current Assets					
Concessionaries	257,186	5,278	1,868	264,332	212,305
Sellers	56,954	-	-	56,954	62,298
Free Consumers	97,804	202	-	98,006	101,125
Exports	27,279	-	740	28,019	740
Transactions within CCEE					
- Current	1,183	106	541	1,830	4,862
- Installments	1,017	-	-	1,017	3,952
- Extraordinary tariff adjustment (RTE)	158	109	-	267	429
- Agents with lawsuits or in default	110,498	-	12,076	122,574	124,442
	112,856	215	12,617	125,688	133,685
	552,079	**5,695**	**15,225**	**572,999**	**510,153**
(-) Allowance for doubtful accounts	(110,498)	-	(12,076)	(122,574)	(122,574)
	441,581	**5,695**	**3,149**	**450,425**	**387,579**

The term for collecting amounts related to electricity invoices is up to 45 days.

Officials with lawsuits or default

The allowance for doubtful debtors related to outstanding amounts was recognized due to the uncertainties as to the realization of receivables arising from transactions made within the Wholesale Energy Market - MAE (current, Electric Power Trade Chamber - CCEE) in the period September 2000-September 2002, whose debtor agents filed lawsuits because they disagreed with the interpretation adopted by MAE in connection with the Overall Agreement for the Electric Energy Sector.

Amounts past-due for more than 90 days refers substantially to transactions within Wholesale Energy Market (MAE), currently named CCEE, related to debts of agents in default during the 1st settlement of the MAE, on December 30, 2002. Such amounts are under bilateral negotiations. However, due to uncertainties as to their receipt, the Company maintains an allowance for doubtful accounts, regardless of the actions applicable to the case.

5 – RECOVERABLE TAXES

	Company		Consolidated	
	3.31.2009	12.31.2008	3.31.2009	12.31.2008
Current				
ICMS (state VAT)	15,842	15,973	16,304	16,027
Income Tax	146	-	3,251	3,292
Social Contribution tax	-	-	1,281	1,226
COFINS (tax on revenue)	3,493	3,568	9,676	6,392
PIS (tax on revenue)	754	769	2,096	1,730
INSS (social security contribution)	2,469	2,419	2,477	4,028
	22,704	**22,729**	**35,085**	**32,695**
(-) Allowance for losses on ICMS credits	(5,660)	(5,660)	(5,660)	(5,660)
	17,044	**17,069**	**29,425**	**27,035**
Noncurrent				
ICMS (state VAT)	5,881	6,392	9,610	9,944
COFINS (tax on revenue)	8,893	8,215	76,103	74,370
PIS (tax on revenue)	1,956	1,809	16,548	16,171
INSS (social security contribution)	5,517	6,197	5,517	6,197
	22,247	**22,613**	**107,778**	**106,682**

The provision for losses on the realization of accrued ICMS credit was recognized due to the difficulties to offset all ICMS arising from the purchase of fuel for production of electricity in William Arjona Thermoelectric Power Plant, in the State of Mato Grosso do Sul, since the substantial part of the sale of electricity in that State occurred with deferred ICMS.

PIS and COFINS recoverable amounts mainly refer to the option for using the right to credits on building constructions and purchases, acquisition of machines and equipment, pursuant to specific laws, credits which will be amortized in 24 and 48 months, respectively.

6 – DEFERRED TAX ASSETS

Type of credit	Company				
	3.31.2009				12.31.2008
	Tax basis	Income tax	Social contribution tax	Total	Total
Interest on property, plant and equipment in progress	146,550	36,637	-	36,637	36,637
Post-employment benefits	222,085	55,521	19,988	75,509	72,255
Allowance for doubtful accounts	122,574	30,643	11,032	41,675	41,675
Reserve for contingencies	113,009	28,252	10,171	38,423	37,668
Provision for losses on ICMS credits	5,660	1,415	509	1,924	1,924
Supplementary depreciation of W. Arjona Thermoelectric Power Plant	21,014	5,254	1,891	7,145	7,429
Discount to present value of receivables	15,864	3,966	1,428	5,394	6,144
Incorporated goodwill	18,042	4,511	1,623	6,134	6,526
Other	15,593	3,899	1,403	5,302	5,057
		170,098	**48,045**	**218,143**	**215,315**
Classification of deferred tax assets:					
Current		12,729	3,263	15,992	13,642
Noncurrent		157,369	44,782	202,151	201,673
		170,098	**48,045**	**218,143**	**215,315**

	Consolidated				
	3.31.2009				12.31.2008
Type of credit	Tax basis	Income tax	Social contribution tax	Total	Total
Interest on property, plant and equipment in progress (RIC)	146,550	36,637	-	36,637	36,637
Post-employment benefits	222,085	55,521	19,988	75,509	72,255
Allowance for doubtful accounts	122,574	30,643	11,032	41,675	41,675
Reserve for contingencies	134,926	29,726	12,143	41,869	40,766
Provision for losses on ICMS credits	5,660	1,415	509	1,924	1,924
Supplementary depreciation of W. Arjona Thermoelectric Power Plant	21,014	5,254	1,891	7,145	7,429
Discount to present value of receivables	15,864	3,966	1,428	5,394	6,144
Incorporated goodwill	18,042	4,511	1,623	6,134	6,526
Other	39,180	6.301	3,527	9,828	9,563
		173,974	**52,141**	**226,115**	**222,919**
Classification of deferred tax assets:					
Current		13,166	3,421	16,587	14,488
Noncurrent		160,808	48,720	209,528	208,431
		173,974	**52,141**	**226,115**	**222,919**

Deferred tax assets deriving from temporary differences will be realized upon the payment of the provisions recognized or, where applicable, upon realization of accrued losses.

The estimated realization of deferred tax assets through the generation of future taxable income is as follows:

	Company	Consolidated
Recorded deferred tax assets		
April to December 2009	12,198	12,784
2010	24,424	29,453
2011	18,925	19,297
2012	30,743	31,124
2013	58,214	58,565
2014 to 2015	30,442	31,066
2016 to 2019	43,197	43,826
	218,143	**226,115**
Unrecorded deferred tax assets		
April to December 2019	2,576	2,576
2020	734	734
2021	734	734
2022	734	734
2023 to 2025	2,202	2,202
2026 to 2028	2,202	2,202
2029 and thereafter	1,686	1,686
	10,868	**10,868**
	229,011	**236,983**

The unrecorded deferred tax assets was constituted on RIC, whose realization is made proportionally to the depreciation of the underlying assets, which currently exceeds 10 years, resulting in unrecorded deferred tax assets, in compliance with CVM Rule 371/02, as of June 27, 2002.

7 – TAX RECONCILIATION

	Company			
	3.31.2009		3.31.2008	
	Income tax	Social contribution	Income tax	Social contribution
Income before taxes	**341,840**	**341,840**	**566,413**	**566,413**
Permanent Differences				
Management bonuses and 13th salary	548	-	495	-
Donations	1,405	1,405	896	896
Equity in subsidiaries	(20,186)	(20,186)	(32,025)	(32,025)
Interest on property, plant and equipment in progress (RIC)	(3,664)	-	(3,664)	-
Other	1,109	270	1,401	86
Calculation basis of taxes on result	**321,052**	**323,329**	**533,516**	**535,370**
Rates	25%	9%	25%	9%
Income and social contribution taxes	**(80,263)**	**(29,100)**	**(133,378)**	**(48,183)**
Reversal of amortized goodwill in the merger of subsidiary	-	-	5,758	-
Tax Incentives	1,405	-	896	-
Other	6	-	6	-
Income and social contribution taxes	**(78,852)**	**(29,100)**	**(126,718)**	**(48,183)**
Breakdown of taxes in the statement of income:				
Current	(80,931)	(29,848)	(134,157)	(50,861)
Deferred	2,079	748	7,439	2,678
	(78,852)	**(29,100)**	**(126,718)**	**(48,183)**

	Consolidated			
	3.31.2009		3.31.2008	
	Income tax	Social contribution	Income tax	Social contribution
Income before taxes	**349,762**	**349,762**	**587,738**	**587,738**
Permanent Differences				
Management bonuses and 13th salary	589	-	532	-
Donations	1,405	1,405	896	896
Adjustment in subsidiary taxed based on deemed income	(5,840)	(4,376)	(603)	(286)
Interest on property, plant and equipment in progress (RIC)	(3,664)	-	(3,664)	-
Other	7,468	(151)	1,657	342
Calculation basis of taxes on result	**349,720**	**346,640**	**586,556**	**588,690**
Rates	25%	9%	25%	9%
Income and social contribution taxes	**(87,430)**	**(31,198)**	**(146,640)**	**(52,984)**
Reversal of amortized goodwill in the merger of subsidiary	-	-	5,758	-
Income Tax and Social Contribution from previous years	-	-	(2,409)	(868)
Tax Incentives	2,715	-	896	-
Other	39	-	21	-
Income and social contribution taxes	**(84,676)**	**(31,198)**	**(142,374)**	**(53,852)**
Breakdown of taxes in the statement of income:				
Current	(86,716)	(32,306)	(149,994)	(56,595)
Deferred	2,040	1,108	7,620	2,743
	(84,676)	**(31,198)**	**(142,374)**	**(53,852)**

The subsidiary PPESA has a reduction of income tax and surcharges equivalent to 75% on exploration profits for the period of 10 years as from 2006, as it is located in an incentive area of the Amazon Development Superintendence (SUDAM). This reduction, in the amount of R$1,310, is shown in the tax incentive group, in the table above.

8 – SALES OF ASSETS AND RIGHTS

	Company and Consolidated	
	3.31.2009	12.31.2008
Restated original value	100,784	103,988
(-) Discount to present value	(15,864)	(18,071)
	84,920	**85,917**
Classification in balance sheet:		
Current	22,161	17,448
Noncurrent	62,759	68,469
	84,920	**85,917**

The aforementioned balances correspond to receivables from Elétrica Jacuí S.A. – ELEJA for the sale of Jacuí thermoelectric project. ELEJA is a special purpose entity (SPE) controlled by an owner of exploration rights of coal mines in the Jacuí project's region, which, pursuant to the agreement, assumed the responsibility for completing the project.

As a guarantee for the fulfillment of the contractual obligations, including the payment of the purchase price, ELEJA granted Tractebel Energia liens on the rights, goods and machinery and mortgage on the properties and related accessories sold under the agreement entered into by the parties.

According to terms of the agreement, the sale amounts are adjusted based on the IGP-DI (general price index – domestic supply) and will be received in 36 installments beginning with the commencement of operations of Jacuí Thermoelectric Power Plant or four years after the sale date. As contractual amounts are at future prices, the Company discounted the price to present value based on the discount rate of 10% p.a.

The Company started a negotiation sales process of said credits to a company potentially interested in investing in ELEJA. However, due to the current status of negotiations and uncertainties as to its conclusion, no adjustment to the realization amount of the asset was recognized by the Company.

9 – INVESTMENTS

a) Breakdown

	Company		Consolidated	
	3.31.2009	12.31.2008	3.31.2009	12.31.2008
Investments in subsidiaries:				
Accounted for under the equity method				
Equity in subsidiaries	1,802,970	1,535,327	-	-
Goodwill	37,918	38,490	-	-
Accounted for at acquisition cost	28,796	28,796	28,796	28,796
Assets and rights for future use	1,895	1,895	1,895	1,895
Other Investments	121	121	121	121
	1,871,700	**1,604,629**	**30,812**	**30,812**

In accordance with the accounting practices adopted in Brazil, assets and liabilities recorded in the opening balance sheet of the entity acquired are acknowledged as an investment by the acquiring company, and goodwill ascertained in acquisitions correspond to the amount paid which exceeds the book value of the shareholders' equity of the entity acquired. This procedure was adopted by the Company in the individual balance sheets of Tractebel Energia and its subsidiaries, used as a vehicle to acquire companies.

In order to prepare the consolidated balance sheet, the Company considered that the goodwill paid on acquisitions is based on the property, plant and equipment, jointly with the amount of each concession as part of these assets, when applicable.

b) Investments in subsidiaries

b.1) Accounted for under the equity method

	3.31.2009					3.31.2008	
Companies	Thousand shares	AFAC (*)	Ownership interest (%)	Net income (loss)	Shareholders' equity	Net income (loss)	Shareholders' equity
ITASA[1]	253,607	-	48.75	12,793	610,853	4,524	592,704
CESS [2]	271,943	-	99.99	2,155	272,629	-	268,943
Lages [3]	30,530	-	99.99	1,829	49,054	1,124	41,469
TBLC [4]	4,200	-	99.99	6,121	37,920	15,511	19,711
EAS [5]	645,270	-	99.99	(550)	641,820	-	241
Gama [6]	1	243,990	99.90	4,394	483,135	-	1
Delta [7]	20,960	3,467	99.99	-	23,474	(61)	20,837
Lagoa Formosa [8]	270	-	99.99	-	270	-	270

(*) *Advance for Future Capital Increase (AFAC).*

(1) *Itá Energética S.A. (ITASA*).

(2) *Companhia Energética São Salvador (CESS): at pre-operating stage.*

(3) *Lages Bioenergética Ltda (Lages).*

(4) *Tractebel Energia Comercializadora Ltda (TBLC).*

(5) *Energia América do Sul Ltda (EAS) Specific Purpose Entity (SPE) used as tool for the acquisition of 99.99% of PPESA.*

(6) *Gama Participações Ltda (Gama) SPE used as tool for the acquisition of 99.99% of Tupan Energia Elétrica S.A. (Tupan), Hidropower Energia S.A. (Hidropower), Eólica Beberibe S.A. (Beberibe), Eólica Pedra do Sal S.A. (Pedra do Sal), Hidrelétrica Areia Branca S.A. (Areia Branca), Econergy Brasil Serviços Corporativos Ltda., for the construction of Ibitiúva Bioenergética S.A. (Ibitiúva).*

(7) *Delta Energética S.A. (Delta) SPE used as a tool for the acquisition of Seival Participações S.A.*

(8) *Lagoa Formosa Bioenergética Ltda (Lagoa Formosa).*

Changes in investments

Equity in subsidiaries

Subsidiaries	Balances as of 12.31.2008	Advance for future capital increase	Equity in subsidiaries	Balances as of 3.31.2009
ITASA	291,554	-	6,237	297,791
CESS	270,474	-	2,155	272,629
Lages	47,225	-	1,829	49,054
TBLC	31,799	-	6,121	37,920
EAS	638,826	-	(550)	638,276
Gama	235,170	243,990	4,394	483,554
Delta	20,007	3,467	-	23,474
Lagoa Formosa	270	-	-	270
Other	2	-	-	2
	1,535,327	**247,457**	**20,186**	**1,802,970**

The R$243,990 AFAC carried out by Tractebel Energia was used by Gama to pay for the acquisition of Beberibe, Pedra do Sal, Areia Branca and Econergy Brasil Serviços Corporativos Ltda, held in December 2008.

Goodwill – Company

Subsidiaries	Balances as of 12.31.2008	Amortization	Balances as of 3.31.2009
ITASA	3,433	(572)	2,861
CESS	35,057	-	35,057
Company	**38,490**	**(572)**	**37,918**

10 – PROPERTY, PLANT AND EQUIPMENT

a) Breakdown

		Company			
		3.31.2009			12.31.2008
	Average depreciation rates	Adjusted cost	Accumulated depreciation/ amortization	Net	Net
In service					
Hydroelectric generation					
Salto Santiago plant	2.5	641,188	(524,241)	116,947	120,623
Salto Osório plant	2.7	332,545	(241,289)	91,256	93,194
Passo Fundo plant	2.4	120,159	(94,682)	25,477	26,085
Itá plant (consortium)	3.6	1,233,684	(276,071)	957,613	968,610
Machadinho plant	3.2	180,618	(32,907)	147,711	149,148
Cana Brava plant (consortium)	3.0	964,194	(164,484)	799,710	805,808
		3,472,388	**(1,333,674)**	**2,138,714**	**2,163,468**
Thermoelectric generation					
Jorge Lacerda Complex	4.5	2,521,239	(1,471,321)	1,049,918	1,074,101
Charqueadas plant	6.4	61,168	(51,654)	9,514	8,000
Alegrete plant	3.6	8,289	(7,368)	921	933
William Arjona plant	4.3	174,706	(80,480)	94,226	95,260
		2,765,402	**(1,610,823)**	**1,154,579**	**1,178,294**
General and other equipment	10.0	**53,912**	**(28,968)**	**24,944**	**25,430**
		6,291,702	**(2,973,465)**	**3,318,237**	**3,367,192**
Property, plant and equipment in progress					
Hydroelectric generation		**12,322**	**-**	**12,322**	**9,395**
Thermoelectric generation		**56,021**	**-**	**56,021**	**43,681**
General and other equipment		**3,138**	**-**	**3,138**	**3,824**
		71,481	**-**	**71,481**	**56,900**
Total property, plant and equipment		**6,363,183**	**(2,973,465)**	**3,389,718**	**3,424,092**
Special obligations		**(9,750)**	**-**	**(9,750)**	**(9,755)**
		6,353,433	**(2,973,465)**	**3,379,968**	**3,414,337**

06.01 – NOTES TO THE FINANCIAL STATEMENTS

	Consolidated				
	3.31.2009				12.31.2008
	Average depreciation rates	Adjusted cost	Accumulated depreciation/ amortization	Net	Net
In service					
Hydroelectric generation					
Salto Santiago plant	2.5	641,188	(524,241)	116,947	120.623
Salto Osório plant	2.7	332,545	(241,289)	91,256	93.194
Passo Fundo plant	2.4	120,159	(94,682)	25,477	26.085
Itá plant (consortium)	3.6	1,777,842	(388,611)	1,389,231	1.405.332
Machadinho plant (consortium)	3.2	180,618	(32,907)	147,711	149.148
Cana Brava plant	3.0	964,194	(164,484)	799,710	805.808
Ponte de Pedra plant	3.7	1,187,500	(79,669)	1,107,831	1.121.642
Rondonópolis plant	4.0	184,553	(5,435)	179,118	181.618
Engenheiro José Gelázio da Rocha plant	3.8	155,997	(6,593)	149,404	151.360
		5,544,596	**(1,537,911)**	**4,006,685**	**4.054.810**
Aeolian generation					
Beberibe wind farm	5.4	185,839	(4,609)	181,230	182.610
Pedra do Sal wind farm	5.1	113,398	(1,265)	112,133	-
		299,237	**(5,874)**	**293,363**	**182.610**
Thermoelectric generation					
Jorge Lacerda Complex	4.5	2,521,239	(1,471,321)	1,049,918	1.074.101
Charqueadas plant	6.2	61,168	(51,654)	9,514	8.000
Alegrete plant	3.6	8,289	(7,368)	921	933
William Arjona plant	4.3	174,706	(80,480)	94,226	95.260
Lages Cogeneration unit	4.3	75,849	(15,735)	60,114	60.837
		2,841,251	**(1,626,558)**	**1,214,693**	**1.239.131**
General and other equipment	10.0	**54,795**	**(29,103)**	**25,692**	**25.665**
		8,739,879	**(3,199,446)**	**5,540,433**	**5.502.216**
Property, plant and equipment in progress					
São Salvador plant		907.532	-	907,532	870,081
Areia Branca plant		102.887	-	102,887	98,586
Other plants (construction work)		13.835	-	13,835	10,919
Hydraulic generation		**1.024.254**	**-**	**1,024,254**	**979,586**
Thermoelectric generation		**70.031**	**-**	**70,031**	**54,695**
Aeolian generation		**3.696**	**-**	**3,696**	**107,792**
General and other equipment		**3.153**	**-**	**3,153**	**3,854**
		1.101.134	**-**	**1,101,134**	**1,145,927**
Total property, plant and equipment		**9.841.013**	**(3,199,446)**	**6,641,567**	**6,648,143**
Special obligations		**(9.875)**	**-**	**(9,875)**	**(9,880)**
		9.831.138	**(3,199,446)**	**6,631,692**	**6,638,263**

b) Changes in property, plant and equipment

	Company			Consolidated		
	In Service	In progress	Total	In Service	In progress	Total
Balance as of 12.31.2008	**3,367,192**	**56,900**	**3,424,092**	**5,502,216**	**1,145,927**	**6,648,143**
Ingressos						
São Salvador plant	-	-	-	-	37,451	37,451
Areia Branca plant	-	-	-	-	4,301	4,301
Beberibe wind farm	-	-	-	-	1,183	1,183
Pedra do Sal wind farm	-	-	-	-	9,300	9,300
Other plants	-	17,853	17,853	-	20,690	20,690
Transfers	3,272	(3,272)	-	117,707	(117,707)	-
Depreciation	(52,227)	-	(52,227)	(79,490)	-	(79,490)
Write-offs	-	-	-	-	(11)	(11)
	3,318,237	**71,481**	**3,389,718**	**5,540,433**	**1,101,134**	**6,641,567**
Special obligations	(9,750)	-	(9,750)	(9,875)	-	(9,875)
Balance as of 3.31.2009	**3,308,487**	**71,481**	**3,379,968**	**5,530,558**	**1,101,134**	**6,631,692**

c) Depreciation of assets comprising the Plants' Original Project.

Law No. 8.987/95, of February 13, 2005, which provides for the concession and authorization regime for the rendering of public services, sets forth in its Article 36 that *"The reversion, upon completion of the contractual term, shall take place with compensation for the installments of the investments related to revertible assets, not yet amortized or depreciated, which have been realized seeking to guarantee the continuity and updating of the service provided"*.

Decree No. 2.003, of September 10, 1996, which provides for the production of electric energy by independent producers and self-producers, sets forth in its Article 20 that "*At the end of the concession or authorization term, the assets and facilities related to the independent production and the self-production of electric energy through hydroelectric plants shall become part of the Federal equity, by means of compensation of the investments not yet amortized*".

Paragraph 1. For determining the compensation to be paid, the amount of subsequent investments, approved and realized, not established in the original project, and the depreciation ascertained through audit by the Concession Grantor, shall be taken into account.

Paragraph 2. In the case of thermoelectric power plants, compensation for realized investments shall not be payable; however, the independent producer or the self-producer is entitled to remove the facilities .

Taking into consideration the interpretation of the aforementioned laws (i.e., at the end of the concession term, a compensation of the residual value established in the Original Project shall not be granted by the Concession Grantor), the Company has depreciated said assets at the rates determined by ANEEL, limited to the concession term.

d) Allocation of financial charges

Financial charges linked to CESS and Areia Branca, whose amounts in the consolidated accounts for the quarter were R$13,902 and R$1,431, respectively, are being capitalized in property, plant and equipment in progress. In 1Q08, the amount of R$9,060 was capitalized.

11 – INTANGIBLE ASSETS

	Company				
	3.31.2009				12.31.2008
	Average amortization rates	Adjusted cost	Accumulated amortization	Net	Net
License	20.0	11,161	(9,442)	1,719	1,885
Goodwill merged from CEM	10.0	44,577	(27,700)	16,877	17,955
		55,738	**(37,142)**	**18,596**	**19,840**

	Consolidated				
	3.31.2009				12.31.2008
	Average amortization rates	Adjusted cost	Accumulated amortization	Net	Net
License	20.0	12,743	(9,829)	2,914	6,266
Electricity purchase right	10.0	64,561	-	64,561	64,561
Goodwill coming from CEM	10.0	44,577	(27,700)	16,877	17,955
Goodwill coming from ITASA	10.0	72,794	(56,208)	16,586	18,405
Seival Participações Goodwill	-	19,528	-	19,528	19,528
		214,203	**(93,737)**	**120,466**	**126,715**

The right for purchasing energy will be amortized during the effectiveness of the purchase agreement from 2013 to 2023. The amortization of goodwill paid by Seival Participações will take place from the start of the plant's commercial operation, whose date cannot be estimated yet due to the phase of the project.

12 – SUPPLIERS

	Company		Consolidated	
	3.31.2009	12.31.2008	3.31.2009	12.31.2008
Electricity purchase	53,601	46,492	76,813	78,579
Transactions within CCEE	62,003	2,002	63,852	3,851
Electric network usage charges	64,831	64,196	68,629	67,852
Fossil fuels/biomass	4,096	-	3,413	145
Material and services	37,360	36,339	56,925	61,940
	221,891	**149,029**	**269,632**	**212,367**

13 – LOANS AND FINANCING

a) Breakdown

	Company					
	3.31.2009			12.31.2008		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Foreign currency						
National Treasury, net of deposited guarantees	23,948	149,376	173,324	24,173	175,841	200,014
BNP Paribas (Floating Rate Note)	-	123,132	123,132	-	129,526	129,526
Deutsche Bank	4,448	-	4,448	4,490	-	4,490
Charges	11,171	-	11,171	4,568	-	4,568
	39,567	**272,508**	**312,075**	**33,231**	**305,367**	**338,598**
Local currency						
ELETROBRAS	28,136	33,816	61,952	27,445	41,114	68,559
BNDES(*)	14,956	46,113	61,069	14,947	49,823	64,770
Banco do Brasil	3,529	6,176	9,705	3,529	7,059	10,588
Promissory Notes	700,000	-	700,000	400,000	-	400,000
Charges	49,071	-	49,071	33,367	-	33,367
	795,692	**86,105**	**881,797**	**479,288**	**97,996**	**577,284**
	835,259	**358,613**	**1,193,872**	**512,519**	**403,363**	**915,882**

	Consolidated					
	3.31.2009			12.31.2008		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Foreign currency						
National Treasury, net of deposited guarantees	23,948	149,376	173,324	24,173	175,841	200,014
BNP Paribas (Floating Rate Note)	-	123,132	123,132	-	129,526	129,526
Deutsche Bank	4,448	-	4,448	4,490	-	4,490
Charges	11,171	-	11,171	4,568	-	4,568
	39,567	**272,508**	**312,075**	**33,231**	**305,367**	**338,598**
Local currency						
ELETROBRAS	28,136	33,816	61,952	27,445	41,114	68,559
BNDES(*)	51,686	382,565	434,251	47,816	389,259	437,075
Financing agents (BNDES)	58,195	721,453	779,648	52,650	725,722	778,372
Banco do Brasil	6,925	36,251	43,176	7,495	38,125	45,620
BRDE(**)	6,830	16,507	23,337	6,826	18,203	25,029
Caixa Econômica Federal (CEF)	5,227	50,964	56,191	5,157	51,574	56,731
Promissory Notes	700,000	-	700,000	400,000	-	400,000
ABN AMRO Real	62,200	-	62,200	55,026	-	55,026
Bradesco	-	-	-	829	-	829
Charges	51,878	11,318	63,196	35,438	10,961	46,399
	971,077	**1,252,874**	**2,223,951**	**638,682**	**1,274,958**	**1,913,640**
	1,010,644	**1,525,382**	**2,536,026**	**671,913**	**1,580,325**	**2,252,238**

(*) Brazilian Development Bank.
(**) Brazilian Deep South Development Bank.

In May 2008, the Company completed the public offering process of the Third Issue of Commercial Promissory Notes, issuing forty (40) promissory notes in the total amount of R$400,000, with maturity in May 2009. The underwriters of the Notes were the Coordinators and the Financial Institutions linked to the Issuer and the Coordinators. Said Promissory Notes will be paid using their own funds and the ones resulting from the Company's 3rd issue of common debentures, as mentioned in Note 14.

In March 2009, the Company concluded the restricted public distribution process, of the 4th Issuance of Promissory Trading Notes, held pursuant to provisions set forth by CVM Rule 400, in which 300 notes totaling R$300,000 were issued, maturing in March 2010, whose coordinator was Banco Votorantim. Said Promissory Notes were paid in advance, in April 2009, with funds deriving from the Company's 3rd issue of common debentures, as mentioned in Note 14.

b) Changes in loans and financing

	Company			Consolidated		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Balance as of 12.31.2008	**512,519**	**403,363**	**915,882**	**671,913**	**1,580,325**	**2,252,238**
Additions	300,000	-	300,000	309,000	8,254	317,254
Transfers	12,089	(12,089)	-	45,800	(45,800)	-
Charges	26,156	28	26,184	41,792	15,292	57,084
Exchange variation	(308)	(8,021)	(8,329)	(308)	(8,021)	(8,329)
Interest on deposited guarantees	-	(24,668)	(24,668)	-	(24,668)	(24,668)
Amortizations	(15,197)	-	(15,197)	(57,553)	-	(57,553)
Balance as of 3.31.2009	**835,259**	**358,613**	**1,193,872**	**1,010,644**	**1,525,382**	**2,536,026**

c) Breakdown by foreign currency and local indices

	Company					
	3.31.2009			12.31.2008		
	Currency - In thousands	Reais	%	Currency - In thousands	Reais	%
Foreign currency						
US dollar (USD)	80,195	185,669	15.55	89,076	208,169	22.73
Euro (EUR)	41,064	126,406	10.59	40,279	130,429	14.24
		312,075	**26.14**		**338,598**	**36.97**
Local currency						
CDI		748,763	62.72		433,011	47.28
TJLP		61,312	5.14		65,045	7.10
Not indexed		71,722	6.00		79,228	8.65
		881,797	**73.86**		**577,284**	**63.03**
		1,193,872	**100.00**		**915,882**	**100.00**

	Consolidated					
	3.31.2009			12.31.2008		
	Currency - In thousands	Reais	%	Currency - In thousands	Reais	%
Foreign currency						
US dollar (USD)	80,195	185,669	7.32	89,076	208,169	9.24
Euro (EUR)	41,064	126,406	4.99	40,279	130,429	5.79
		312,075	**12.31**		**338,598**	**15.03**
Local currency						
CDI		811,055	31.98		488,866	21.71
TJLP		1,297,118	51.15		1,299,049	57.68
UMBNDES590 (*)		10,365	0.41		11,236	0.50
Not indexed		105,413	4.15		114,489	5.08
		2,223,951	**87.69**		**1,913,640**	**84.97**
		2,536,026	**100.00**		**2,252,238**	**100.00**

(*) Rate related to the currency basket calculated by BNDES.

d) Changes in foreign currencies and indices

	(%)	
Currency – index	**3.31.2009**	**3.31.2008**
US dollar – USD	(0.93)	(1.25)
Euro – EUR	(4.94)	5.83
TJLP (long-term interest rate)	1.53	1.54
CDI	2.89	2.53
UMBNDES590	(0.01)	-

e) Contractual terms and conditions

	Company	Consolidated
Foreign Currency		
STN and Deutsche Bank	Libor + 0.55% p.a. to 1.075 % p.a.	Libor + 0.55% p.a. to 1.075 % p.a.
BNP Paribas (Floating Rate Note)	Euribor + 2.75% p.a.	Euribor + 2.75% p.a.
Local Currency		
ELETROBRAS	12% p.a.	12% p.a.
BNDES, financing agents of BNDES and BRDE	TJLP + 4% p.a.	TJLP + 2.5% p.a. to 5.0% p.a. and UMBNDES + 5% + Variable Rate. (a)
Commercial banks:		
Fixed rate	8,13% p.a.	8.13% p.a. to 9.5% p.a.
Linked to CDI (interbank deposit certificate)	-	100% to 102 % of CDI
Linked to TJLP (long-term interest rate)	-	TJLP + 3.5% p.a.
Promissory Notes – 3rd issue	103.5% of CDI	103.5% of CDI
Promissory Notes – 4th issue	125% of CDI	125% of CDI

(a) *Average weighted cost of all rates and expenses incurred by BNDES in the collection of resources in foreign currency.*

f) Loans and financing - noncurrent liabilities

	Company			Consolidated		
	Foreign currency	Local currency	Total	Foreign currency	Local currency	Total
April to December 2010	20,874	36,883	57,757	20,874	143,188	164,062
2011	21,041	29,281	50,322	21,041	171,021	192,062
2012	15,571	14,956	30,527	15,571	154,419	169,990
2013	10,101	4,985	15,086	10,101	133,104	143,205
2014	4,883	-	4,883	4,883	107,747	112,630
2015	123,132	-	123,132	123,132	79,488	202,620
2016 to 2023	-	-	-	-	463,907	463,907
2024	76,906	-	76,906	76,906	-	76,906
	272,508	**86,105**	**358,613**	**272,508**	**1,252,874**	**1,525,382**

g) Guarantees

g.1) Tractebel Energia S.A.

Loans and financing in foreign currency

National Treasury: (a) assignment and transfer to the Federal Government of the receivables, up to the limit sufficient to cover the payment of the installments and other charges at each maturity date; (b) pledged deposit amounting R$118,175, as of March 31, 2009, which is stated as an offsetting account of the underlying financing.

There are no guarantees granted for the other loans and financing in foreign currency.

Loans and financing in local currency

ELETROBRAS: (a) powers of attorney granted to the creditor, in case of default, to transfer to its own name, the necessary amounts for the payment of the debt, from the bank account of the Company used to collect receivables; (b) promissory notes in the amount of the financing, linked to the contractual terms.

Banco do Brasil: (a) Assignment and credit transfer of receivables amounting R$8,726, represented by sales of electricity or other funds with the same purpose; (b) Pledged promissory note in the amount corresponding to the financing.

BNDES: Credit Facility Agreement and Debenture Subscription and Payment Agreement: As a result of the incorporation of CEM by Tractebel Energia on March 28, 2008, existing guarantees in both Contracts, were replaced by a Letter of Guarantee from Itaú Unibanco Banco Múltiplo S.A., in the amount of R$156,700, up to October 15, 2013.

g.2) ITASA

BNDES and BNDES Financing Agents: (a) pledge of concession-related rights to operate Itá Hydroelectric Power Plant; (b) pledge of receivables resulting from the Electricity Purchase and Sale Agreements entered into with its shareholders; (c) reserve account in an amount equivalent to three months of the BNDES debt (substituted by bank guarantee), and three months of Itá plant's contractual operation and maintenance expenses. In addition to these guarantees, the shareholders pledged all the shares of ITASA to the BNDES and the Financing Agents.

g.3) Lages Bioenergética Ltda.

BRDE: (a) assignment of receivables from the Electricity Purchase and Sale Agreement entered into with CELESC, intermediated by the Company; (b) assignment of the Compensation Rights arising from the Steam and Biomass Purchase and Sale Agreements entered into with the companies Sofia Industrial e Exportadora Ltda. and Battistella Ind. e Com. Ltda.; (c) assignment of Permit-Related Rights granted by ANEEL to establish as Independent Producer of electricity; (d) obligation to maintain a reserve account with a deposit equivalent to, on the average, four months of debt service.

g.4) Companhia Energética São Salvador – (CESS)

BNDES and BNDES Financing Agents: (a) pledge of Rights Related to the Concession for the operation of São Salvador Hydroelectric Power Plant; (b) centralized receivables account to receive CESS receivables; and (c) obligation to maintain a reserve account with a deposit equivalent to three months of debt service, plus an amount equivalent to three months of payment of the Project Operation and Maintenance Agreement.

g.5) Ponte de Pedra Energética S.A. – (PPESA)

BNDES and BNDES Financing Agents: (a) pledge of Rights Related to the Concession for the operation of Ponte de Pedra Hydroelectric Power Plant; (b) centralized receivables account to receive PPESA receivables; (c) obligation to maintain a reserve account with a deposit equivalent to three months of debt service, plus an amount equivalent to three months of payment of the Project Operation and Maintenance Agreement.

g.6) Tupan Energia Elétrica S.A. – (Tupan)

Caixa Econômica Federal (CEF): (a) mortgage of land and properties; (b) conditional sale of equipment; (c) all shares representing the Capital Stock; and (d) Receivables and Reserve Account. The Company is negotiating the substitution of personal guarantees issued by former partner, by means of a Corporate Guarantee Letter of Tractebel Energia S.A.

g.7) Hidropower Energia S.A. – (Hidropower)

Banco do Brasil: (a) all shares representing the Capital Stock; and (b) receivables and reserve account. The Company is negotiating the substitution of personal guarantees issued by former partner, by means of a Corporate Guarantee Letter of Tractebel Energia S.A.

g.8) Eólica Beberibe S.A. and Hidrelétrica Areia Branca S.A.

BNDES: (a) conditional sale of assets and equipment; (b) all shares representing the Capital Stock; and (c) receivables and reserve account.

g.9) Eólica Pedra do Sal S.A.

ABN Amro Real S.A. – pledge of quotas of financial investments of GDF SUEZ Energy Latin America Participações Ltda. The guarantee will be substituted, as from February 2009, for a Corporate Guarantee Letter of Tractebel Energia S.A.

h) Covenant agreements

Main financial covenants established in loans and financing agreements are being executed by the Company, except for Hidropower Energia S.A., as described below.

Hidropower has restrictive clauses in its financing agreements which require maintenance of determined indexes of the net current assets. When such index is not reached, Hidropower, after being officially informed by the Financial Agent, must proceed with the reestablishment of the net current assets within a 5-working-day term.

Hidropower's net current assets are below the level required by the financing agreement, however, the Management does not consider that the Company will fail to comply with the agreement clause and the resulting pre-maturity of the debt, since its controlling company, Tractebel Energia, formally pronounced that it is negotiating its regularization with the Bank and, if necessary, will capitalize the Company within the term set forth should the Company be informed by the Financial Agent. Up to the present moment, said notification, set forth in the agreement, has not occurred.

14 – DEBENTURES

a) Breakdown

	3.31.2009			12.31.2008		
	Current	Non current	Total	Current	Non current	Total
Tractebel Energia S.A.						
1st Issue (1st Series)	7,835	140,023	147,858	9,141	140,000	149,141
1st Issue (2nd Series)	-	60,000	60,000	-	60,000	60,000
2nd Issue (Single Series)	-	386,770	386,770	-	381,080	381,080
BNDES – Debentures	11,924	51,935	63,859	11,917	51,904	63,821
Charges	42,397	-	42,397	29,053	-	29,053
Total Company	**62,156**	**638,728**	**700,884**	**50,111**	**632,984**	**683,095**
ITASA (1st and 2nd Series)	8,778	32,760	41,538	9,154	32,760	41,914
Charges	2,286	-	2,286	1,326	-	1,326
Total Consolidated	**73,220**	**671,488**	**744,708**	**60,591**	**665,744**	**726,335**

In March 2009, the Company requested CVM for the registration of the Company's 3rd issue of common debentures, the 2nd issue in the scope of the First Public Distribution Program of Company's debentures.

This new issue is composed of 60,000 simple debentures, book-entry, non convertible into shares of the issuing company, in a single tranche, unsecured type, with unit par value of ten thousand reais (R$10,000.00), totaling R$600,000 on the issuance date. The compensation rate set forth in the bookbuilding process on April 17, 2009 was 117% of CDI. Interest matures semiannually and the principal will be amortized in one lump sum on its maturity date, April 1, 2011.

The total settlement of the public offering of debentures took place on April 28, 2009 and the income from the Offering was allocated to the full payment of the 4th issue of Promissory Notes issued in March 2009, such settlement took place on April 28, 2009, and, also of part of the debt represented by 3rd issue Promissory Notes, issued in May 2008 with maturity on May 15, 2009.

b) Changes in debentures

	Company			Consolidated		
	Current	Non current	Total	Current	Non current	Total
Balance at 12.31.2008	**50,111**	**632,984**	**683,095**	**60,591**	**665,744**	**726,335**
Charges	13,474	30	13,504	14,435	30	14,465
Indexation variations	(1,429)	5,714	4,285	(1,806)	5,714	3,908
Balance at 3.31.2009	**62,156**	**638,728**	**700,884**	**73,220**	**671,488**	**744,708**

c) Contractual terms and conditions

The Company has debentures indexed to IGPM, IPCA and TJLP plus fixed interest rate and debentures remunerated based on the CDI percentage.

d) Changes in indices

	(%)	
Currency – index	**3.31.2009**	**3.31.2008**
TJLP	1.53	1.54
IGP-M	(0.92)	2.38
CDI	2.89	2.53
IPCA	1.23	1.52

e) Maturities of debentures presented in noncurrent liabilities

	Company	Consolidated
April to December 2010	73,116	81,306
2011	154,451	162,641
2012	144,781	152,971
2013	137,431	145,621
2014	128,949	128,949
	638,728	**671,488**

f) Covenant agreements

Financing covenants set forth in debenture agreements are being complied with by the Company.

15 – TAXES PAYABLE

	Company		Consolidated	
	3.31.2009	12.31.2008	3.31.2009	12.31.2008
Current				
Income tax	66,802	259,647	69,553	262,753
Social contribution tax	23,408	77,520	25,026	79,496
ICMS	10,826	15,567	26,172	33,456
PIS and COFINS	17,171	12,732	19,833	15,796
INSS	2,562	2,086	2,633	2,499
Other	2,150	2,996	3,592	10,108
	122,919	**370,548**	**146,809**	**404,108**

The Company has been paying income and social contribution taxes monthly based on the estimated taxable income, in accordance with prevailing legislation.

16 – RESERVES FOR CONTINGENCIES

The Company has tax assessment notices and civil matters which are being challenged on an administrative basis, as well as legal proceedings, in which, according to the Company's legal counsel, the likelihood of loss is considered probable. All these proceedings are accrued in amounts considered sufficient to cover related contingencies, as follows:

a) Breakdown

	Company					
	3.31.2009			12.31.2008		
	Gross reserve	Judicial deposit	Net reserve	Gross reserve	Judicial deposit	Net reserve
Tax						
Social contribution tax	100	-	100	15,152	(3,914)	11,238
INSS	30,438	(15,709)	14,729	29,358	(13,022)	16,336
	30,538	**(15,709)**	**14,829**	**44,510**	**(16,936)**	**27,574**
Civil						
Agreements with suppliers	20,537	-	20,537	18,931	-	18,931
Pension benefits	22,000	-	22,000	5,122	-	5,122
Occupational diseases and accidents	12,381	(1,279)	11,102	12,298	(1,272)	11,026
Environmental	3,566	-	3,566	3,472	-	3,472
Sundry lawsuits	3,891	(11)	3,880	5,057	(11)	5,046
	62,375	**(1,290)**	**61,085**	**44,880**	**(1,283)**	**43,597**
Labor	**20,096**	**(10,944)**	**9,152**	**21,399**	**(10,918)**	**10,481**
	113,009	**(27,943)**	**85,066**	**110,789**	**(29,137)**	**81,652**
Classification in balance sheet						
Current			15,989			10,140
Noncurrent			69,077			71,512
			85,066			**81,652**

	Consolidated					
	3.31.2009			12.31.2008		
	Gross reserve	Escrow deposit	Net reserve	Gross reserve	Escrow deposit	Net reserve
Tax						
Social contribution tax	100	-	100	15,152	(3,914)	11,238
INSS	30,438	(15,709)	14,729	29,358	(13,022)	16,336
	30,538	**(15,709)**	**14,829**	**44,510**	**(16,936)**	**27,574**
Civil						
Agreements with suppliers	20,537	-	20,537	18,931	-	18,931
Pension benefits	22,000	-	22,000	5,122	-	5,122
Occupational diseases and accidents	12,381	(1,279)	11,102	12,298	(1,272)	11,026
Transmission System Usage Tariff (TUST)	19,136	(17,020)	2,116	16,940	(16,771)	169
Environmental	3,566	-	3,566	3,472	-	3,472
Sundry lawsuits	8,147	(11)	8,136	10,267	(1,030)	9,237
	85,767	**(18,310)**	**67,457**	**67,030**	**(19,073)**	**47,957**
Labor	**20,096**	**(10,944)**	**9,152**	**21,399**	**(10,918)**	**10,481**
	136,401	**(44,963)**	**91,438**	**132,939**	**(46,927)**	**86,012**
Classification in balance sheet						
Current			16,111			10,262
Non-current			75,327			75,750
			91,438			**86,012**

Tax Contingencies

Social contribution tax on net income (CSLL)

On December 31, 2008, R$15,054 referred to the tax assessment notice issued by the Brazilian Federal Revenue Service (RFB) as the Company offset tax loss carryforwards for the year 1989 and 1990 against CSLL payable in the 1996 and 1997 income tax returns. According to the summary of said tax assessment notice, the offset of social contribution tax loss carryforwards is permitted by law only beginning January 1, 1992.

The filing referring to 1996 was deemed unfavorable to the Company by the Taxpayers Council, with the respective conclusion by the Brazilian Federal Revenue Office on January 26, 2009. Consequently, the provision in the amount of R$8,243, as well as the deposits related to the proceeding, was written-off in the 1st quarter of 2009.

As to the filing of 1997, on February 3, 2009 the High Court of Appeal for Fiscal Matters declared the tax credit as unenforceable, definitively cancelling its entry in view of the loss of the constitution right of the tax credit by the Brazilian Federal Revenue Office. Therefore, the provision in the amount of R$6,959 was reversed in the 1st quarter of 2009 and said deposit will be redeemed after the release by the Brazilian Federal Revenue Office.

The remaining R$100 refers to delay fines not collected as payment of CSLL (Social Contribution on Net Income), supported by Article 138 of the Brazilian National Tax Code (CTN), referring to spontaneous denouncement.

National Institute of Social Security (INSS)

Main contingencies related to INSS are the following:

The Company received a tax debt assessment notice for the nonpayment of the additional contribution (NFLD) for SAT (Occupational Accident Insurance) for the period from April 1999 to March 2004, due to the lack of evidence of the risk factor related to the work environment. The Company argues that there is no basis in the legislation referred to in the notice for the mentioned period, and that the additional contribution is payable if the employee is entitled to a special retirement benefit, which is not the case in said period. The Social Security Board of Appeals decided, based on the defense arguments filed by the Company, to convert the sentence into an inspection. The amount accrued as of March 31, 2009 is R$18,665 (R$18,111 on December 31, 2008).

The Company also received a notification from the INSS because of the alleged nonpayment of social security charges on compensation paid to employees. The subject matter of the notification was challenged by the Company, which argued that the amounts paid under collective labor agreements were paid as indemnities. The lower court decision was favorable to the Company, and declared the tax assessment notice null and void and the INSS was sentenced to refund the deposits converted into revenue. The INSS filed an appeal against this decision with the Federal Court (TRF). The amount accrued as of March 31, 2009 is R$8,562 (R$8,308 on December 31, 2008).

Civil contingencies

Agreements with suppliers

The main contingency basically refers to an indemnity lawsuit filed by Companhia de Interconexão Energética (CIEN), claiming the recognition of the right to receive the difference related to the exchange adjustment provided for in the electricity sale agreement, and the termination of such agreement due to an alleged breach of a clause by Tractebel Energia. The lawsuit was suspended on April 23, 2007 at the request of CIEN, after the Company filed its defense arguments. The amount accrued as of March 31, 2009 is R$15,380 (R$15,045 on December 31, 2008).

Pension benefit

Refers to the lawsuit filed against Fundação Eletrosul de Previdência e Assistência Social (ELOS) and Eletrosul Centrais Elétricas S.A. (ELETROSUL), by means of which ELOS parties require the annulment statement of contribution payroll limit or, alternatively, that the options made by the participants that limited the amount of their contribution be declared ineffective. The Company acts as a defendant's assistant, due to the partial spin-off of ELETROSUL, with the creation of GERASUL (former name of Tractebel Energia).

In this quarter, as a result of aspects that were not taken into consideration before and the Company's Management intention of continuing to negotiate with the lawsuits creditor, an additional R$16,740 contingency was constituted.

Occupational diseases and accidents

Refer to lawsuits filed by former employees, mainly related to repetitive strain injuries and possible damages to hearing capacity.

Transmission System Usage Tariff (TUST)

Refers to the suit filed by PPESA, wholly-owned subsidiary of Energia América do Sul Ltda, aimed at reducing the amount payable for the TUST so as to pay the amount equivalent to the amount charged to Itiquira Hydroelectric Power Plant. From June 2006 to January 2007, PPESA started paying TUST with a reduction and providing and depositing in an escrow deposit the difference between the amount charged and the amount paid. As of February 2007, PPESA substituted the escrow deposits for a letter of guarantee. With a view to reduce the guarantee cost, the Company allocated financial assets that are being presented as adjustment to the provision.

Environmental

The Company has provided for the amount of R$3,566 (R$3,472 on December 31, 2008) related to four environmental proceedings where the main objects deal with reforestation of permanent preservation areas (APP) and damages caused by the construction of Cana Brava plant. All cases are undergoing contestation.

Sundry lawsuits

Arise mainly from expropriations and indemnity lawsuits filed by individuals and legal entities whose properties were flooded by the plants' reservoirs.

Labor contingencies

Refer to ongoing labor lawsuits filed by former employees, unions and employees of outsourced companies mainly related to claims of recognition of employment relationships and reinstatement. Other labor lawsuits are related to claims of hazardous duty premium, overtime, salary equalization, commute hours, and FGTS (severance pay fund).

b) Change in provisions

	Company			
	Tax	**Civil**	**Labor**	**Gross reserve**
Balance at 12.31.2008	**44,510**	**44,880**	**21,399**	**110,789**
Additions	181	16,740	80	17,001
Adjustments	1,230	998	524	2,752
Payments	(4,978)	-	(1,767)	(6,745)
Reversals	(10,405)	(243)	(140)	(10,788)
Balance at 12.31.2009	**30,538**	**62,375**	**20,096**	**113,009**

	Consolidated			
	Tax	Civil	Labor	Gross reserve
Balance at 12.31.2008	**44,510**	**67,030**	**21,399**	**132,939**
Additions	181	18,450	80	18,711
Adjustments	1,230	1,545	524	3,299
Payments	(4,978)	(1,015)	(1,767)	(7,760)
Reversals	(10,405)	(243)	(140)	(10,788)
Balance at 12.31.2009	**30,538**	**85,767**	**20,096**	**136,401**

c) Contingencies of possible or remote risk

The Company is also a party to other lawsuits that, in the opinion of the legal counsel, based on their experience in similar cases, do not represent a probable risk and, therefore, have not been accrued but only disclosed in the explanatory notes. The amounts involved are detailed below:

	Company					
	3.31.2009					12.31.2008
	Possible risk	Remote risk	Total gross	Escrow deposit	Total net	Total net
Tax	380,816	140,827	521,643	(154,208)	367,435	233,687
Civil	26,353	10,600	36,953	(3,796)	33,157	33,038
Labor	11,931	10,883	22,814	(1,313)	21,501	22,238
	419,100	**162,310**	**581,410**	**(159,317)**	**422,093**	**288,963**

	Consolidated					
	3.31.2009					12.31.2008
	Possible risk	Remote risk	Total gross	Escrow deposit	Total net	Total net
Tax	380,914	140,827	521,741	(154,306)	367,435	233,687
Civil	41,088	11,281	52,369	(4,806)	47,563	47,762
Labor	11,931	10,883	22,814	(1,313)	21,501	22,238
	433,933	**162,991**	**596,924**	**(160,425)**	**436,499**	**303,687**

The Company has escrow deposits linked to reserves for possible and remote risks that are mostly required to guarantee sentence execution or appeals. These amounts are monetarily adjusted and stated in noncurrent assets.

Tax contingencies of possible risk

The main subjects of tax contingencies with possible risk are as follows:

PIS and COFINS

In July 2005, the Company filed for an Injunction against the Federal Revenue Service Director, since it understands that Federal Revenue Service Regulatory Instruction No. 468/2004 overran the jurisdiction of the Legislative Power by giving a new concept to the term “predetermined price”, provided for by article 10 of Law No. 10833/03. The Company understands that the acceptance of said term is already a common practice in the Brazilian Tax System and has been in use since the enactment of Decree Law No. 1598/1977, meaning said Regulatory Instruction is illegal.

As a result, the Company paid PIS and COFINS on revenue from agreements entered into before October 31, 2003 for periods longer than one year and at a predetermined price, based on the cumulative taxation system provided for by the previous law for the period November 2004 – May 2005 in the amount of R$42,995, restated up to March 31, 2009. In the period June 2005 – October 2006, the Company deposited the amounts it understands not to be due in an escrow deposit, amounting to R$134,761, restated up to March 31, 2009.

Due to the estimated favorable outcome at the 4th Region Federal Court, the Company suspended the deposits in November 2006. On April 11, 2007, the 4th Region Federal Court concluded the judgment of said injunction and unanimously recognized the illegality and unconstitutionality of Regulatory Instructions No. 468 and 658, both as regards the monetary adjustment clause and the economic and financial balance clauses in the agreements of the Company.

On July 6, 2007, the Company received a tax delinquency notice for not having paid or reported in a Declaration of Federal Tax Debits and Credits (DCTF) the PIS and COFINS amounts related to November and December 2006. According to the Federal Revenue Service Office, the nonpayment or deposit of the amounts, even if challenged in courts, is not supported by the law. On August 7, 2007, the Company challenged the tax delinquency notice, arguing that the amounts are not payable, based on the same grounds of the injunction granted in July 2005.

According to the Company's legal counsel, the risk of an unfavorable outcome in the lawsuit is lower that the likelihood of a favorable outcome, and thus the Company is not accruing the unpaid amount since June 2005. The adjusted contingency of the Company and consolidated as of March 31, 2009, is R$314,213, R$179,452 net of the aforementioned escrow deposits (R$163,556 on December 31, 2008).

Income and social contribution taxes on net income

The main tax assessment notices assessed as possible risks result from assessment notices issued by the Federal Revenue Service Office, because the Company offset credits against income and social contribution taxes payable by means of voluntary reporting, through a Electronic Refund or Reimbursement Request and Offset Declaration (PER/DCOMP), not subject to fines. Accordingly, the Federal Revenue Service partially approved the offset requests and the Company filed noncompliance notices, which are awaiting judgment. The Company argues that tax authorities cannot impose a penalty against a company that held tax credits and voluntarily reported its debts. The adjusted amount of the tax assessment as of March 31, 2009 is R$40,870, Company and consolidated (R$39,654 on December 31, 2008);

INSS

The main notices classified as possible risks are as follows:

- Assessment notice related to the social security contribution collection notices on indemnities. The Company was partially considered not guilty at the administrative level and filed a lawsuit, in which it obtained a favorable decision at the lower court. Currently, the Company is awaiting judgment of the INSS appeal. As of March 31, 2009, the adjusted amount is R$3,651 (R$3,186 on December 31, 2008).

- Tax assessment notices resulting from the alleged joint liability of and transfer of liability from Eletrosul Centrais Elétricas S.A. (ELETROSUL) to Tractebel Energia, in questionings related to the levy of social security charges on labor services provided by outsourced companies, until the spin-off of ELETROSUL, and resulting establishment of Centrais Geradoras do Sul do Brasil S.A. (GERASUL), currently Tractebel Energia. In 2008, the Taxpayers Council recognized the statute of limitations expiry for contributions for certain processes, and the Company performed the cancellation of said proceedings. Other processes with the same purpose are also pending judgment by the Council. On March 31, 2009, the adjusted amount is R$1,674 (R$1,627 on December 31, 2008).

PIS and COFINS recovery

In 1998, Law 9,718 was published, extending the PIS and Cofins calculation basis that, up-till that moment, only accrued on the companies' income.

The Company contested in court the constitutionality of said Law, obtaining a favorable decision, which enabled its settling the contributions calculated on several revenues resulting from the income for the period assessed from February 1999 to November 2002, for PIS, and February 1999 to January 2004, for Cofins.

The main revenue calculated in the amount to offset regards the accounting item named "CCC subsidy revenue".

On March 31, 2009, the Brazilian Federal Revenue Service notified Tractebel Energia to collect the amount of R$114,469, interest and fines already included, pleading that the "CCC subsidy" represents a billing and, therefore, it should be included in the calculation basis of PIS and Cofins for the period abovementioned.

Based on the evaluation of the Company's legal counsel, the arguments of the Brazilian Federal Revenue Service do not proceed and can be easily contested, considering the concept attributed to the treatment of the Fuel Consumption Account (CCC), with the purpose of accounting for fossil fuel consumed by those generating electric, it mismatched the legal nature of the revenue. Thus, the Company is arranging a motion to deny the notification at the administrative level and, if necessary, at thejudicial level. Even if the "CCC subsidy" had the revenue nature, which it does not, it would not represent an "income", which is the only revenue subject to taxation by PIS and Cofins.

In fact, up to 2005, the fuel acquired with CCC/CDE funds were recorded based on consumption in the plants as "operational cost" in contra account to a "subsidy" revenue.

ANEEL made amendments to the Accounting Booklet of the Electric Energy Public Service in order to change the concept that had been used improperly and, as of 2006, the accounting entry was determined as "operational cost" in contra account to an adjustment account to neutralize the result. Such alteration is strongly based on Technical Notes issued by said Agency.

Based on the abovementioned summary, the Management understands that the risk of loss in the process is remote.

Civil contingencies

Possible risk civil lawsuits refer basically to expropriations and indemnity lawsuits filed by individuals and legal entities that allege that their properties were flooded by the plants' reservoirs.

PPESA is a party in a tax assessment notice, in the administrative level, issued by IBAMA – Brazilian Institute of Renewable Resources (IBAMA) in the amount of R$11,099 on March 31, 2009, referring to supposed environmental damages caused by the Company. PPESA presented an administrative defense which is under analysis by the Institute.

Labor contingencies

Possible risk labor contingencies refer mainly to lawsuits filed by former employees claiming recognition of employment relationship and additional pension benefits.

17 – CONCESSION FEES PAYABLE

	Company		Consolidated	
	3.31.2009	12.31.2008	3.31.2009	12.31.2008
Cana Brava plant	293,117	287,655	293,117	287,655
Ponte de Pedra plant	-	-	274,090	271,371
	293,117	**287,655**	**567,207**	**559,026**
Classification in balance sheet				
Current (*)	1,876	1,873	2,341	2,343
Noncurrent	291,241	285,782	564,866	556,683
	293,117	**287,655**	**567,207**	**559,026**

(*) Included in the caption "Other".

The Company has undertaken the obligation to pay the Federal Government the amounts shown below for the concession granted to operate Cana Brava and Ponte de Pedra Hydroelectric Power Plants, in monthly installments equivalent to one-twelfth (1/12) of the corresponding annual fees, adjusted based on the annual variation of the IGP-M. The historical and adjusted amounts as of March 31, 2009 are as follows:

Cana Brava Plant	Historical amount		Adjusted amount	
Year	Annual	Total	Annual	Total
4.1.2009 – 7.31.2023	680	9,747	1,876	26,888
8.1.2023 – 7.31.2033	61,280	612,800	169,055	1,690,551
		622,547		**1,717,439**

Ponte de Pedra Plant	Historical amount		Adjusted amount	
Year	Annual	Total	Annual	Total
4.1.2009 – 9.30.2019	200	2,100	485	5,093
10.1.2019 – 9.30.2020	16,200	16,200	39,325	39,325
10.1.2020 – 9.30.2034	31,109	435,526	75,517	1,057,238
		453,826		**1,101,656**

In order to accurately reflect, in shareholders' equity, the concession fee and the related obligation to the Federal Government, the amount of the concession was registered in property, plant and equipment as a contra entry to current and non-current liabilities.

Considering that the contractual amounts are stated at future prices, the Company discounted them to present value based on a discount rate of 10% p.a. for the Cana Brava Plant, as provided in the bid notice for the concession, and 8.28% p.a. for the Ponte de Pedra Plant, market rate on the date of the company acquisition. Until the startup of the Plants, the adjustment of liabilities based on the discount rate and variation of IGP-M was capitalized in assets and, thereafter, recognized directly in the statement of income.

a) Change

	Company			Consolidated		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Balance at 12.31.2008	**1,873**	**285,782**	**287,655**	**2,343**	**556,683**	**559,026**
Transfers	469	(469)	-	2,430	(2,430)	-
Charges	-	6,850	6,850	-	12,197	12,197
Monetary variations	-	(922)	(922)	-	(1,584)	(1,584)
Amortization	(466)	-	(466)	(2,432)	-	(2,432)
Balance at 3.31.2009	**1,876**	**291,241**	**293,117**	**2,341**	**564,866**	**567,207**

b) Maturities of concession fees payable stated in noncurrent liabilities

	Company	Consolidated
April to December 2010	1,407	1,733
2011	1,876	2,276
2012	1,876	2,246
2013	1,876	2,217
2014	1,876	2,191
After 2015	282,330	554,203
	291,241	**564,866**

18 – POST-EMPLOYMENT BENEFITS

Post-employment benefits granted by the Company are as follows:

a) Supplementary pension plan

The Company, through PREVIG – Sociedade de Previdência Complementar, provides pension plans for its employees. PREVIG is a nonprofit closed pension entity governed by private law, sponsored by the Company, as Founder, and by other GDF SUEZ Group companies.

The benefit plans managed by PREVIG are Defined Benefit and Defined Contribution plans. The Defined Benefit Plan is closed to new participants.

a.1) Defined benefit plan

The Defined Benefit plan has a capitalization system for pensions, survivors' pensions, and other benefits.

The Benefit Plan is funded by the contributions of participants and the sponsor. The Company's contribution corresponds to twice the contribution of its employees.

Part of the actuarial liabilities recognized in the balance sheet is covered by obligations contracted/recognized through a debt acknowledgement agreement and an agreement entered into by the Company and the pension plan entities. The breakdown of liabilities recognized in the financial statements is as follows:

	Company and Consolidated			
	3.31.2009			12.31.2008
	Current	Noncurrent	Total	Total
Contracted/recognized obligations				
Agreement of acknowledgement of past debts	18,365	112,945	131,310	130,617
Coverage of costs relating to conversion of special retirement into retirement for length of service (SB-40) and extraordinary contributions	1,890	2,569	4,459	4,138
Actuarial liabilities not subject to contract	1,937	215,877	217,814	208,687
Recorded actuarial liability	**22,192**	**331,391**	**353,583**	**343,442**

The R$150,704 amount of actuarial losses exceeding 10% of the present value of actuarial obligations will be amortized, on a straight-line basis, for the period of approximately 7.73 years, which corresponds to the average period of future contributions for employees participating in the plan.

Contracted debts are adjusted based on the INPC disclosed by the Brazilian Geography and Statistics Institute (IBGE) and bear interest of 6% p.a. The contracted amounts stated in noncurrent liabilities are expected to be paid as follows:

	ELOS	PREVIG	Total
April to December 2010	12,676	1,580	14,256
2011	15,680	2,067	17,747
2012	12,845	2,114	14,959
2013	13,616	2,242	15,858
2014	14,434	1,780	16,214
2015 and thereafter	18,706	15,205	33,911
	87,957	**24,988**	**112,945**

Changes in post-employment benefits are summarized below:

	Pension plan	Confidentiality bonus	Total
Liabilities as of 12.31.2008	**342,718**	**724**	**343,442**
2008 expenses	17,996	69	18,065
Contributions	(7,492)	-	(7,492)
Benefits paid	-	(432)	(432)
Liabilities as of 3.31.2009	**353,222**	**361**	**353,583**

The amounts to be recognized in the statement of income from April to December 2009, related to the Defined Benefit Plan and the Confidentiality bonus, are as follows:

	Pension plan	Confidentiality bonus	Total
Cost of current service	446	41	487
Cost of interest	96,989	109	97,098
Expected return on plan assets	(61,251)	-	(61,251)
Amortization of actuarial losses	17,942	57	17,999
Employees' contributions	(139)	-	(139)
	53,987	**207**	**54,194**

a.2) Defined contribution plan

In addition to the above-mentioned benefit plan, PREVIG started managing another plan, a Defined Contribution plan, closing the initial plan to new participants on October 5, 2004, the date when the new plan approval was communicated by the SPC.

In the Defined Contribution plan, plan funding consists of basic contributions by the participants and the sponsor. The Company's basic contribution is equal to the basic contribution of its employees.

b) Confidentiality bonus

Consists of the payment of a bonus to managers when their employment relationship is terminated.

19 – DEFERRED TAX LIABILITIES

In the Parent Company, refers to deferred income tax and social contribution of R$36,535, calculated on the provision for sale of electricity within MAE, in the amount of R$107,456, corresponding to the period from September 2000 to September 2002. Considering that the amount of revenue is being challenged in court by agents that disagree with the interpretation adopted by MAE in the application of certain accounting rules, as provided for by an ANEEL Resolution, in the event of a favorable outcome for these agents, both the revenue and the corresponding asset will no longer exist, and therefore it is being treated as a provision and deemed as temporary difference for tax purposes. The consolidated financial statements, as of March 31, 2009, includes an additional amount of R$1,600.

20 – SHAREHOLDERS' EQUITY

a) Changes in Shareholders' Equity for the quarters ended on March 31, 2008 and March 31, 2009

	CAPITAL STOCK	CAPITAL RESERVES	PROFIT RESERVES	RETAINED EARNINGS	TOTAL
Balance at 12.31.2007	**2,445,766**	**91,695**	**279,392**	**-**	**2,816,853**
Effect of adjustments to Law 11,638/07	-	-	-	(4,919)	**(4,919)**
ADJUSTED BALANCE	**2,445,766**	**91,695**	**279,392**	**(4,919)**	**2,811,934**
Net income for the period	-	-	-	391,512	**391,512**
Balance at 3.31.2008	**2,445,766**	**91,695**	**279,392**	**386,593**	**3,203,446**

The effects of adjustments to Law 11,638/07 refers to the reduction in deferred expenses that could not be reclassified to another group of assets (property, plant and equipment and intangible assets), once the new Law restricted the recording of expenses in deferred assets, and MP 449/08, which extinguished this account group.

Changes in Shareholders' Equity for the period ended on March 31, 2009 is presented in chart 05 of this quarterly information report.

b) Authorized capital

The Company is authorized to increase its capital up to the limit of R$5,000,000, regardless of any amendment to its bylaws. Under the New Market Listing Regulations, the Company cannot issue preferred shares or founder shares. The Company does not hold treasury shares.

c) Subscribed and paid-up capital

The Company is a publicly-traded company incorporated in accordance with the Brazilian laws and listed in the New Market of the São Paulo Stock Exchange and the Futures and Commodities Exchange (BM&FBOVESPA S.A.).

As of March 31, 2009, the Company's fully subscribed and paid-up capital is R$2,445,766, represented by 652,742,192 registered common shares without par value. The book value per share as of March 31, 2009 is R$5.22 (R$4.86 per share as of December 31, 2008).

The Company's capital structure is as follows:

Acionistas	% of capital 3.31.2009 and 12.31.2008
GDF SUEZ Energy Latin America Participações Ltda.	68,71
Banco Clássico S.A.	10,00
BNDES Participações S.A. (BNDESPAR)	2,13
Federal Government	1,90
Other	17,26
	100,00

c) Breakdown of reserves

	3.31.2009	12.31.2008
Capital Reserve		
Remuneration of assets and rights constituted with own capital	**91,695**	**91,695**
Profit Reserve		
Legal reserve	305,254	305,254
Profit retention reserve	328,073	328,073
	633,327	**633,327**

21 – OPERATING EXPENSES DETAILED BY TYPE

	Company					
	3.31.2009					3.31.2008
	Cost		Expenses			
	Production and sale	Services provided	Selling	General and administrative	Total	Total
Personnel	23,877	2,005	2,298	10,301	38,481	35,862
Management	-	-	-	2,563	2,563	2,309
Materials	3,465	51	7	437	3,960	6,822
Outside services	11,042	528	216	7,663	19,449	18,989
Fuel for electricity production	22,917	-	-	-	22,917	56,773
Compensation for use of water resources	16,633	-	-	-	16,633	17,590
Electric network usage charges	-	-	53,039	-	53,039	44,200
Depreciation and amortization	52,004	-	-	1,513	53,517	47,620
Insurance	1,783	69	-	152	2,004	1,891
Sector contributions	-	-	616	50	666	614
Inspection fee	-	-	-	2,164	2,164	1,842
Rent	1,319	-	55	2,169	3,543	3,370
Contributions and donations	85	34	-	2,522	2,641	2,074
Other	61	(92)	16	2,996	2,981	4,068
	133,186	**2,595**	**56,247**	**32,530**	**224,558**	**244,024**

	Consolidated					
	3.31.2009					3.31.2008
	Cost		Expenses			
	Production and sale	Services provided	Selling	General and administrative	Total	Total
Personnel	24,690	2,005	2,298	10,729	39,722	36,085
Management	-	-	-	2,712	2,712	2,681
Materials	3,851	51	7	442	4,351	7,234
Outside services	14,795	528	253	9,472	25,048	21,936
Fuel for electricity production	25,631	-	-	-	25,631	59,821
Compensation for use of water resources	19,489	-	-	-	19,489	20,416
Electric network usage charges	-	-	62,289	-	62,289	51,919
Depreciation and amortization	78,032	-	-	4,705	82,737	59,535
Insurance	2,035	69	-	152	2,256	2,089
Sector contributions	-	-	919	88	1,007	860
Inspection fee	-	-	-	2,459	2,459	2,133
Rent	1,440	-	61	2,249	3,750	3,505
Contributions and donations	112	34	-	2,543	2,689	2,149
Other	(261)	(92)	374	3,151	3,172	5,807
	169,814	**2,595**	**66,201**	**38,702**	**277,312**	**276,170**

22 – RECOVERY OF PIS AND COFINS

The Company recognized in the first quarter of 2008, in the "Other Operating Revenue" caption, non-operating revenue of R$76,431, mainly related to the PIS and COFINS recovery on amounts paid related to the recovery of fossil fuel consumption acquired with CCC/CDE (fuel usage quota) funds which, as provided for by an ANEEL Resolution are no longer recorded as revenue and are now stated as an offsetting account of the electricity production cost, as from November 2005.

23 – FINANCIAL INCOME AND EXPENSES

	Company		Consolidated	
	3.31.2009	3.31.2008	3.31.2009	3.31.2008
Financial income				
Income from temporary cash investments	8,998	17,543	12,710	20,726
Interest on receivables	2,779	3,343	3,069	3,343
Monetary variation on escrow deposits	5,275	3,848	5,278	4,277
Monetary variation on receivables	(925)	1,508	(924)	1,508
Other	1,062	340	1,054	610
	17,189	**26,582**	**21,187**	**30,464**
Financial expenses				
Loan charges	39,818	21,880	55,204	30,083
Payment of escrowed guarantees (STN)	(24,668)	(8,033)	(24,668)	(8,033)
Charges on ANEEL concession	6,850	1,770	12,197	5,390
Charges on actuarial liabilities	11,949	10,835	11,949	10,835
Charges on taxes and social contribution	5,854	218	5,970	291
Monetary variation on financing and debentures	4,285	12,985	3,908	14,218
Monetary variation on ANEEL concession	922	1,217	(1,584)	8,325
Monetary variation – other	709	4,604	971	4,667
Exchange variation on loans	(8,329)	3,886	(8,329)	3,886
Other	1,498	3,120	2,403	3,676
	38,888	**52,482**	**58,021**	**73,338**
Financial Expenses, net	**21,699**	**25,900**	**36,834**	**42,874**

24 – FINANCIAL INSTRUMENTS

a) Risk management

a.1) Market risk

The Company and its subsidiaries use financial instruments to hedge its assets and liabilities, minimizing exposure to market risks, especially in connection with interest rate, price indices and currency fluctuations. The Company did not enter in any derivative contracts to hedge these risks; however, they are monitored by the Financial Management Committee, which periodically assesses the Company's exposure and proposes operating strategies, control systems, position limits and credit limits with other partners in the market. The Company does not practice speculative investments in derivatives or any other risk assets.

Main market risks to which the Company is exposed are the following:

Risks related to investments

The Company adopts a conservative fund investment policy, and the majority is appropriated in government securities or purchase and sale commitment pegged to government securities. The minority is appropriated in private securities in prime banks, with a rating higher than AA+(bra) ascribed by international risk rating agencies, indexed to CDI and with daily liquidity.

Exposure to exchange risk

Loan installment related to foreign currency, in the amount of R$312,075, on March 31, 2009, corresponds to 9.5% of the Company's debt, of which 5.7% related to U.S. dollar and 3.8% to Euro, and debt maturities are distributed on a long term basis, focusing on the years of 2015 and 2024. Considering that the effect arising from the debt maturity is minimum on short and medium term basis and, due to the impossibility of making an effective hedge for the balance sheet since there is no forward curve on a long term basis, the Company did not hold on March 31, 2009 any derivative instrument to protect its liabilities. For more details on the composition of foreign currency debt, refer to Note 13.

Exposure to the risk of interest rates and fluctuating indices

The Company and its subsidiaries are exposed to interest rates and fluctuating indices related to LIBOR, EURIBOR, TJLP, DI rate, UMBNDES, IGP-M and IPCA variations. The debt composition by interest rates and index, net of escrowed guarantees, is as follows:

Interest rates and fluctuating indices	Amount	%
TJLP	1,367,297	45.54
CDI	874,191	29.11
IPCA	410,322	13.67
IGP-M	204,258	6.80
LIBOR DOLLAR	9,858	0.33
EURIBOR	126,406	4.21
UMBNDES	10,365	0.34
	3,002,697	**100.00**

a.2) Credit risk

In long-term bilateral agreements entered into with distributors, the Company tries to minimize its credit risk with the use of a collateral mechanism involving receivables from its customers.

In transactions with industrial customers, also known as Free Consumers, in order to minimize the credit risk related to those business partners, the Company, through its credit area, carries out a credit analysis and establishes, together with the Credit Committee, the credit limits and collaterals to be required from the other parties.

In financial market transactions, the Company also has credit limits with financial institutions, which are regularly reviewed by its Financial Management Committee, based on an in-house evaluation and ratings disclosed by risk rating agencies.

As mentioned in Note 3, the Company has investments in an Exclusive Investment Fund. The amount of investments by financial institution is within the limits defined by the Company in its credit policies for financial institutions.

a.3) Hydrological risks

According to ONS data, most of the energy supply of SIN (Brazilian National Integrated System) is generated by Hydroelectric Power Plants (UHE). Since SIN operates in optimized dispatch system centralized by the ONS, each UHE, including the Company, is subject to variations in the hydrological conditions verified, both in the geographical region in which they operate as in other regions in the Country. The hydroelectric generation represents approximately 80% of the total Installed Capacity of the Company's plants, which is equivalent to 4,932 MW. In the event of the occurrence of unfavorable hydrological conditions, jointly with the obligation of delivery of Guaranteed energy, the Company may be exposed to the short-term energy market, which may affect the Company's future financial results.

a.4) Environmental risks

The activities in the energy sector may cause negative impacts and damages to the environment. Federal legislation imposes to those who directly or indirectly cause environmental degradation the duty to repair or indemnify the damages caused to the environment and third-parties affected, regardless of guilt. The federal legislation also sets forth the disregard of the polluting company's corporate entity, as well as personal liability of managers, in order to make the refund of losses caused to the quality of the environment feasible. As a consequence, partners and managers of the polluting company may be obliged to pay for environmental reparation costs. The environmental risks are mitigated by the Company by means of its environmental policy focused on the sustainable development of its business.

b) Fair Value

In transactions involving financial instruments, only in loans, financing and debentures, significant differences between fair values and carrying amounts were found, mainly due to the fact that such financial instruments have quite extended repayment terms and differentiated costs as compared to the rates currently in force for similar agreements. To measure fair values, the Company's management used discounted future cash flows at rates deemed adequate for similar transactions or international market rates, when available.

	Company			
	3.31.2009		12.31.2008	
	Carrying amount	Fair value	Carrying amount	Fair value
Loan and financing in foreign currency	312,075	326,095	338,598	358,279
Loans and financing in local currency	881,797	891,085	577,284	579,271
Debentures	700,884	605,081	683,095	572,924
	1,894,756	**1,822,261**	**1,598,977**	**1,510,474**

	Consolidated			
	3.31.2009		12.31.2008	
	Carrying amount	Fair value	Carrying amount	Fair value
Loans and financing in foreign currency	312,075	326,095	338,598	358,279
Loans and financing in local currency	2,223,951	2,236,425	1,913,640	1,921,091
Debentures	744,708	648,905	726,335	616,164
	3,280,734	**3,211,425**	**2,978,573**	**2,895,534**

The Company has no derivative financial instruments. As a result of the history of the Real volatility against foreign currencies, below is a detailed analysis of the Company's foreign currency debt sensitivity, taking into consideration a basic scenario projected to December 31, 2009 and another two taking into consideration a 25% and 50% depreciation in relation to the basis scenario. The projection of the effects resulting from the application of these scenarios to the Company's financial result for a 1-year period after March 31, 2009 would be as follows:

	Accounting value	Scenario projected	Scenario I 25% variation	Scenario II 50% variation
STN	181,135	1,940	47,710	93,478
BNP Paribas	126,406	(1,162)	30,149	61,460
Deutsche Bank	4,534	49	1,194	2,340
	312,075	**827**	**79,053**	**157,278**

25 – RELATED-PARTY TRANSACTIONS

The Company has agreements with its subsidiaries, explained as follows:

ITASA

Electric Energy Purchase and Sale Agreement, with the purpose to regulate the purchase, by the Company, of 167 average MW and 61 average MW of energy owned by ITASA at UHE Itá, ruled by the applicable legislation and the market rules, effective up to October 16, 2030, annually restated by the IGP-M (General Market Price Index) and the Dollar variation plus the US inflation, respectively.

Agreement of Itá Plant Operation and Maintenance Service Provision, executed by the Company, within the scope of Itá Consortium, effective up to October 16, 2030, the amounts of which are annually restated by the IGP-M.

Lages Bioenergética Ltda.

Electric Energy Purchase and Sale Agreement, with the purpose to regulate the purchase, by the subsidiary, of up to 26 monthly average MW of electric energy owned by the Company, effective up to March 31, 2017.

Agreement effective for an undetermined period, the purpose of which is the provision of operating administration services, in view of Lages not having its own staff. The contractual amount is annually restated by the IGP-M.

Lages Cogeneration Unit Operation and Maintenance Agreement, to terminate on March 31, 2012, by means of which the Company undertakes to operate and perform the maintenance at the undertaking. The contractual amount is annually restated based on the variation of compensation defined at the Collective Bargaining Agreement of the Company's employees.

Tractebel Energia Comercializadora Ltda.

Agreement effective for an undetermined period, the purpose of which is the provision, by the Company, of management, planning, control and economic, accounting, tax, legal and financial management services of the subsidiary. The contractual amount is annually restated by the IGP-M variation.

Energy Purchase and Sale Agreements with the purpose to supply energy for TBLC to comply with its energy sales agreements, with the following characteristics:

a) 150 monthly average MW effective between March 1, 2008 and March 1, 2015
b) 190 monthly average MW effective between January 1, 2009 and December 31, 2016
c) 540 monthly average MW effective between January 1, 2009 and December 31, 2009

Companhia Energética São Salvador

Agreement effective for an undetermined period, the purpose of which is the provision, by the Company, of management, planning, control and economic, accounting, tax, legal and financial management services of the subsidiary. The contractual amount is annually restated by the IGP-M variation.

Operation and Maintenance Agreement of São Salvador Hydroelectric Power Plant (UHSA), with termination on the financing end-date (October 15, 2023), by means of which the Company undertakes to operate and perform the maintenance of the undertaking. The contractual amount is annually restated by the IGP-M variation.

Purchase and Sale Agreement of Electric Energy entered on November 3, 2008, with the purpose of regulating the purchase, by the controlling company, of average monthly 7.9MW of electric energy, becoming effective between July 1, 2009 and December 31, 2009.

Purchase and Sale Agreement of Electric Energy entered on January 22, 2009, with the purpose of regulating the sale of the Company's average 70 MW of electric energy, becoming effective between January 1, 2009 and December 31, 2009.

Loan Agreement executed on December 18, 2008, with the purpose to finance the working capital to comply with suppliers' liabilities to conclude São Salvador Plant, balance of which on March 31, 2009 is R$14,865.

Suez-Tractebel S.A. (Indirect Controlling Shareholder)

On April 17, 2007, the Company executed an agreement with Suez-Tractebel S.A., its indirect controlling shareholder, headquartered in Brussels, Belgium, the purpose of which is the provision of services of advisory in specific matters by that company. Contracting was approved by unanimous vote of the Company's minority shareholders, at the Extraordinary General Meeting held on April 17, 2007, and the controlling shareholders resigned the voting right. The term of the agreement is 36 months, subject to revalidation, by minority shareholders, every 12 months, at a Meeting called for such a purpose, as occurred at the Extraordinary General Meetings held on April 8, 2008 and April 14, 2009. The value of fees during the effectiveness of the agreement is limited to the annual non-cumulative amount of 1,500,000 EUROS. Services shall be executed and respective fees shall be submitted to the Company's Fiscal Council, which has a member elected by the minority shareholders.

The amounts recorded in balance sheet and income statement accounts are as follows:

	3.31.2009											12.31.2008
	GDF SELA[a]	ITASA	LAGES	TBLC	CESS	PEDRA DO SAL	GDF SUEZ ENERGY BRAZIL	SUEZ[b]	LEME[c]	ESBR[d]	TOTAL	TOTAL
Assets												
Accounts receivable	50	2,180	652	132,115	18,046	5,512	38	13	-	42	**158,648**	**102,517**
Dividends	-	4,071	4,929	-	-	-	-	-	-	-	**9,000**	**9,000**
Loans	-	-	-	-	14,865	2,975	-	-	-	-	**17,840**	**9,966**
Liabilities												
Suppliers	-	11,493	-	3,044	-	-	145	-	245	-	**14,927**	**11,535**
Dividends/JCP[(*)]	102,793	-	-	-	-	-	-	-	-	-	**102,793**	**102,793**
Related parties	-	-	-	-	-	-	-	-	-	-	**-**	**194,356(**)**
Other	-	538	-	-	-	-	191	-	-	-	**729**	**661**

(*) Interest on own capital.
(**) Amount payable to SESA BidCo resulting from the acquisition of Beberibe, Pedra do Sal, Areia Branca and Econergy Brasil Serviços Corporativos Ltda.

(a) GDF SUEZ Energy Latin America Participações Ltda
(b) Suez-Tractebel S.A.
(c) Leme Engenharia Ltda
(d) Energia Sustentável do Brasil

	3.31.2009							3.31.2008
	ITASA	LAGES	TBLC	EAS	CESS	GAMA	TOTAL	TOTAL
Result								
Operating income								
Energy supply	-	1,168	126,334	-	14,285	-	**141,787**	**107,876**
Income from services								
Management	-	31	-	-	113	-	**144**	**156**
Operation and maintenance	2,792	415	8	-	-	-	**3,215**	**3,349**
Cost of electric energy								
Energy purchase	30,603	-	-	-	-	-	**30,603**	**75,798**
Fuel	-	-	3.044	-	-	-	**3,044**	**9**
General and administrative expenses	-	-	-	-	-	-	**-**	**33**
Income from corporate interest	5,665	1,829	6,121	(550)	2,155	4,394	**19,614**	**30,710**

Compensation of Management's key people

The compensation, the charges and benefits related to the Management's key people are presented as follows. The only long-term benefit is the pension (post-employment).

	Parent Company		Consolidated	
	3.31.2009	3.31.2008	3.31.2009	3.31.2008
Short-term benefits and fees	1,520	1,389	1,644	1,699
Social charges	393	366	418	428
Managers' bonus and charges	508	425	508	425
Post-employment benefits	142	129	142	129
	2,563	**2,309**	**2,712**	**2,681**

26 – GUARANTEES TO THIRD PARTIES

ITASA

The Company and other shareholders of ITASA are intermediating parties to the agreements entered into by this investee, the BNDES and other financing agents, linked to the construction of Itá Hydroelectric Power Plant. The intermediating parties have pledged as collateral the total amount of shares issued by ITASA and held by them, until the final settlement of all obligations undertaken under these agreements. As of March 31, 2009, the debt is R$166,540 (R$172,731 on December 31, 2008).

Lages Bioenergética Ltda.

The Company is the intermediating guarantor of the Fixed Credit Facility Agreement entered into by Lages and BRDE, and pledged as collateral its shares of the subsidiary, until the final settlement of all obligations undertaken under the agreement. As of March 31, 2009, the debt is R$ 23,414 (R$25,117 on December 31, 2008).

CESS

The Company is an intermediating party to the agreements entered into by this investee and the BNDES and other financing agents, linked to the construction of São Salvador Hydroelectric Power Plant. The intermediating party granted as collateral the total amount of shares issued by CESS, that it holds, until the final settlement of all obligations undertaken under these agreements. As of March 31, 2009, the debt is R$634,834 (R$612,678 on December 31, 2008).

PPESA

Energia América do Sul Ltda, a wholly-owned subsidiary and parent company of PPESA is an intervening party in agreements executed between the investee and BNDES and other financing agents, related to the construction of Ponte de Pedra Hydroelectric Power Plant. The intervening party gave as collateral all shares issued by PPESA held by it, and the rights emerging from the concession and the electric energy purchase and sale agreement with Companhia Energética de Minas Gerais (CEMIG), until final settlement of all obligations undertaken in said agreements. The debt on March 31, 2009 is R$258,951 (R$270,043 on December 31, 2008).

Companies recently acquired

The Company shall be intervening in the financing agreements of recently-acquired companies Tupan, Hidropower, Beberibe, Pedra do Sal and Areia Branca as the exchange of guarantees are being effectuated.

27 – INSURANCE

The Company has a comprehensive operating risk insurance policy with a declared amount for property damages of US$5,009,525, equivalent to R$11,598,052 on March 31, 2009 and with a declared amount for short-term loss of profits of US$331,994, equivalent to R$768,632 on March 31, 2009 and long-term loss of profits of US$196,846 equivalent to R$455,738 on March 31, 2009. The maximum combined material damage and loss of profits claim limit is US$250,000, equivalent to R$578,800 on March 31, 2009, per event.

In addition to this coverage, the Company has civil liability insurance policies with coverage of US$50,000, equivalent to R$115,760 as of March 31, 2009. Such policies include Itá Hydroelectric Power Plant, built and operated by means of a consortium with the jointly-owned subsidiary ITASA, Lages Co-generation Unit, Ponte de Pedra Hydroelectric Power Plant, Rondonópolis (Tupan), José Gelazio da Rocha (Hidropower) and Areia Branca Plants and Pedra do Sal Aeolian.

Insurances contracted related to the subsidiaries, on March 31, 2009, have the following main characteristics:

Lages: operating risk insurance with coverage of US$44,481 equivalent to R$102,982 on March 31, 2009.

CESS: engineering risk policy with maximum claim limit of R$701,880 and two civil liability policies with R$22,200 coverage for both policies.

Ponte de Pedra: operating risk insurance with a US$193,600 coverage equivalent to R$448,223 on March 31, 2009.

Tupan and Hidropower: operating risk insurances with amount for material damages of US$24,074, equivalent to R$55,736 on March 31, 2009, for each of the companies.

Pedra do Sal: operating risk insurance with amount for material damages of US$24,882, equivalent to R$57,607 on March 31, 2009.

Beberibe: engineering risk insurance with coverage of up to R$114,000 and of civil liability with amount of R$10,000.

In addition to these strategic insurance policies, the Company has insurance to cover national and international transportation risks, civil liability of the directors and management, extended to its subsidiaries, as well as group life insurance for its officers and employees.

28 – LONG-TERM AGREEMENTS

The Company has long-term commitments, the principal of which are as follows:

a) Connection agreement

The Company entered into a Connection Agreement with ELETROSUL and Furnas Centrais Elétricas S.A. (FURNAS), effective until the concession termination date of the Company's generation units or the liquidation of the transmission company.

Regarding the companies acquired in 2008, the Connection Usage Agreements are the following:

- PPESA: Centrais Elétricas do Norte do Brasil S.A. (ELETRONORTE).
- Tupan and Hidropower: Centrais Elétricas Matogrossenses S.A. (CEMAT).
- Eólica Beberibe: Companhia Energética do Ceará (COELCE).
- Eólica Pedra do Sal: Companhia Energética do Piauí (CEPISA).

b) Transmission and distribution network usage agreement

In order to use the transmission system, basic network, the Company has agreements with the ONS, and for plants which are not directly connected to the basic network, Distribution Usage Agreements are maintained, as follows:

- UTE Willian Arjona: Empresa Energética do Mato Grosso do Sul S.A. (ENERSUL).
- UTE Alegrete: AES Sul Distribuidora Gaúcha de Energia (AES Sul).
- UTE Jorge Lacerda A : Centrais Elétricas de Santa Catarina (CELESC).
- PPESA: Centrais Elétricas do Norte do Brasil S.A. (ELETRONORTE).
- Tupan and Hidropower: Centrais elétricas Matogrossenses S.A. (CEMAT).
- Beberibe: Companhia Energética do Ceará (COELCE).
- Pedra do Sal: Companhia Energética do Piauí. (CEPISA).

Most agreements are effective up to the date of expiry of concessions or authorizations of the Company's generation units, or expiry of transmitting and distributing companies, whichever occurs first.

c) Electricity purchase and sale of bilateral agreements

According to guaranteed energy and purchase and sale agreements, the Company's energy balance sheet shows that current capacity has the following contracting levels:

Year	Average MW (*)				
	Own Resources	Purchases for resale	Total availability	Contracted availability	% Contracted
2009	3,287	376	3,663	3,671	100.2%
2010	3,393	622	4,015	3,917	97.6%
2011	3,580	289	3,869	3,448	89.1%
2012	3,617	177	3,794	3,453	91.0%
2013	3,617	278	3,895	3,289	84.4%
2014	3,617	249	3,866	2,806	72.6%

(*) Information on average MW is not revised by the independent auditors.

The Company's gross operating revenue, on March 31, 2009, comprised by nature of customers, is as follows:

	Amount	%
Distributors	581,417	60.90
Free consumers	192,050	20.12
Sellers	127,000	13.30
CCEE	9,838	1.03
Exports	41,183	4.31
Other	3,137	0.34
	954,625	**100.00**

Customers that on March 31, 2009 participated with a percentage higher than 5% at the Company's gross operating revenue were CELESC, Rio Grande Energia S.A., CPFL Comercialização Brasil S.A. and Companhia Paulista de Força e Luz.

d) Purchase of electricity from Argentina

The Company entered into an agreement with CIEN, for a 20-year period starting on June 21, 2000, to purchase 300 MW of firm power with associated energy, to be made available at the substation of Itá, of ELETROSUL. In the month of March 2005, ANEEL conducted an inspection to check the physical power delivery guarantee conditions at Uruguaiana Thermoelectric Power Plant and at the Garabi Interconnections, where it verified the non-availability of actual electricity generation and transmission at the contracted volumes. As a result, the MME (Ministry of Mines and Energy) issued an Administrative Rule, defining new physical guarantee volumes for the respective generation and interconnection facilities.

On April 1, 2005, an ANEEL Regulatory Instruction was published establishing the criteria to be used by the ONS and the CCEE to determine the power generation and physical guarantee availability limits at Uruguaiana Thermoelectric Power Plant and for the Garabi interconnections. Based on these regulations, the physical guarantee volume originally attributed to CIEN to meet the 300 MW agreement was reduced to approximately 72 MW.

Due to the way the agreement is registered with the CCEE, that reduction would subject the Company to the penalties provided for by industry legislation, for lack of physical guarantee, and exposure to the spot market of the CCEE, which led the Company to enter into an agreement for the purchase of the corresponding electricity from another agent. As a result, the Company understands that a contract breach by CIEN was characterized and that the fines and indemnities provided for by the agreement should be paid to the Company. Thus, based on the contract mechanisms that determine that the amounts included in the invoices issued by CIEN should be net of all amounts owed to the Company as fine and indemnities (which CIEN has not paid in relation to any issued invoices in relation to that agreement, since the reduction of the physical assurance), the Company has not been paying said invoices since March 2005 since they consider them incorrect.

ANEEL, through Regulatory Resolution, on June 20, 2006, reduced to zero the amounts of physical guarantee of electricity generated from CIEN imports, due to CIEN's impossibility to supply electricity. This reduction will be maintained until CIEN proves the existence of available electricity.

Up to the closing of the quarterly information, the situation remains unchanged.

e) Purchase of natural gas

The Company entered into a gas purchase agreement with Companhia de Gás do Mato Grosso do Sul (MSGÁS), effective for five years, starting 2001, the startup of William Arjona Thermoelectric Power Plant (UTWA), located in Campo Grande, State of Mato Grosso do Sul (MS), renewable for an additional five years.

With the expiration of the contract period, on May 22, 2006, the Company showed its interest to renew the agreement, however, MSGÁS communicated that the renewal would depend on the adjustment of the product price, as determined by Petróleo Brasileiro S.A. (PETROBRAS), the seller of the gas to MSGÁS and the consenting party in the contract.

In view of PETROBRAS' threat to cut gas supply to the plant, the Company filed for an injunction against MSGÁS and PETROBRAS, with request for temporary restraining order, which was granted to assure the gas supply according to the terms of the agreement.

The Company also filed a lawsuit to ensure the renewal of the agreement, which is awaiting judgment by Campo Grande (MS) courts.

In a recent appeal filed with the Superior Court of Justice (STJ), PETROBRAS was granted the stay of the lawsuit, authorizing it, in November 2007, to suspend gas supply to the plant.

As a result, the Company has bought power in the CCEE to supply the UTWA. When convenient and necessary, the Company has been operating with diesel oil as fuel, since the plant has this flexibility.

Recently, the lawsuit was judged valid for the purpose of setting forth that purchase and sale agreements of natural gas entered into between the Company and MSGÁS, and between MSGÁS and PETROBRAS and its respective addendum may be renewed for a 5-year term, beginning on May 23, 2006. The period in which the gas supply was interrupted as a result of this litigation shall be added to the end of the agreement, which shall be ending proportionally to the term extended. Gas price and quantity shall be the ones contracted and restated as per Thermoelectric Power Plant Priority Program (PPT). PETROBRAS filed requests for clarification of this judgment, which were turned down, and filed an Appeal with the Legal Court of Mato Grosso do Sul, which awaits a legal decision.

f) Lease agreements

f.1) Beberibe Wind Farm has four land lease agreements used for the installation and edification of towers of wind turbines, substation and transmission stations associated. The effectiveness of the agreements ranges from May 17, 2027 to September 28, 2032, and amounts are comprised of fixed and variable installments, corresponding to a percentage over gross revenue. Fixed installments are restated by IGPM, by the US dollar variation and the inflation rate in the United States of America (USA), depending on each agreement.

f.2) Pedra do Sal Wind Farm has two lease agreements of the land where the generating complex is located, with maturity in 2029. The monthly amount contracted corresponds to a percentage over gross operating revenue.

g) Agreements for Destilaria Andrade Thermoelectric Power Plant construction

Indirect Parent Company Ibitiúva executed an agreement with Areva Koblitz for engineering services, acquisition of equipment and construction of Destilaria Andrade Thermoelectric Power Plant, at the amount of R$87,830. The agreement shall be effective up to June 1, 2010.

Ibitiúva has also executed an agreement with Leme Engenharia Ltda, company belonging to the GDF SUEZ Group, for the control of quality of Destilaria Andrade Thermoelectric Power Plant project, at the amount of R$1,845, effective up to April 1, 2010.

29 – SUBSEQUENT EVENT

On April 17, 2009, it was conducted the bookbuilding process of the 3rd Issue of Simple Debentures non-convertible into shares issued by the Company, unsecured (without guarantee or preference), at the amount of up to R$600,000, with maturity in April 2011.

The CUT-off rate was 117% of CDI, therefore, lower than the one provided as collateral by coordinating banks (125% of CDI). The issue was limited to R$600,000 and, therefore, no options of the supplementary lot nor additional debentures were exercised.

On April 28, 2008, the public distribution and the payment of the Company's 3rd issue of common debentures started. A portion of the funds raised from the issuance was allocated to the payment of Promissory Notes of the Company's 4th issue, issued in March 2009, amounting to approximately R$305,000.

The outstanding amount will be allocated, mainly, to the payment of part of the Promissory Notes of the Company's 3rd issue of debentures, with maturity in May 2009.

30 – RECONCILIATION TO THE INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

a) Introduction

The Company prepared its financial statements according to the standards issued by the Brazilian Securities and Exchange Commission (CVM) including CVM Resolution number 565/08. The reconciliation note comparing net income and shareholder's equity under CVM standards with IFRS, as required by the São Paulo Stock Exchange (BOVESPA), does not constitute a complete presentation of the financial statements comprising, comparatively, the Balance Sheet, the Income Statements, the Statements of Changes in Shareholders' Equity and Cash Flows, and the explanatory notes as required by the International Financial Reporting Standards (IFRS).

The Company adopted IFRS 1 - "First Time Adoption of International Financial Reporting Standards" in order to determine the adjustments to the opening balances; the basis and options applied may change when the Company prepares its complete financial statements according to IFRS.

b) Reconciliation Procedures

December 31, 2007 is the first financial year end for which the IFRS reconciliation and accompanying notes was presented.

As required by IFRS 1, the opening balance reflects all of the pronouncements and interpretations of IFRS effective on December 31, 2007, except for the exemptions and exceptions allowed in the application of IFRS 1 for determining the measurement of the impacts on the opening balance.

The reconciliation of the differences between the shareholders' equity and the net income determined in accordance with the accounting practices adopted in Brazil and those determined by IFRS were drawn up based on the financial statements of the Company, prepared in accordance with accounting practices adopted in Brazil, as described in Note 2. The reconciliation of the shareholders' equity and the net income, as required by the São Paulo Stock Exchange (BOVESPA) in order to meet the Novo Mercado (New Market) listing requirements, does not represent a complete set of financial statements comprising a balance sheet, income statement, statement of changes in shareholders' equity and cash flow statement, presented on a comparative basis and with the respective explanatory notes, as required by IFRS.

	Shareholders' equity		Net income 1st quarter	
	03.31.2009	12.31.2008	2009	2008
Brazilian accounting practices	3,404,676	3,170,788	233,888	391,513
Monetary adjustment	198,243	203,037	(4,794)	(4,983)
Post-employment benefits	(150,995)	(156,703)	5,708	202
Foreign exchange variation	(65,640)	(66,136)	496	560
Capitalized financial charges	59,137	53,033	6,104	8,282
Borrowing costs	(12,501)	(12,584)	83	96
Pre-operating expenses	-	-	-	(217)
Capitalization on investment acquisition	14,339	13,974	365	364
Deferred income and social contribution taxes	(2,974)	658	(3,632)	(2,385)
	3,444,285	**3,206,067**	**238,218**	**393,432**

Monetary adjustment

In accordance with the standards issued by CVM, the Company did not recognize the Brazilian inflationary effects subsequent to December 31, 1995. On January 1, 1996, the net amount accounted for in respect of all non-monetary assets and liabilities became their historic cost. In accordance with IFRS (IAS 29 - Financial Reporting in Hyperinflationary Economies), Brazil was considered as being a hyperinflationary economy until 1997, and accordingly, for IFRS purposes, the Company continued to recognize inflation effects based on the IGPM index (general market price index).

The adjustment presented in the line item "Monetary adjustment" represents the inflationary effects on property, plant and equipment recognized in 1996 and 1997 for IFRS purposes, net of the effect of depreciation and write-offs on such monetary adjustment.

Post-employment benefits

As disclosed in Note 18, the Company accounts for post-employment benefits in accordance with CVM Resolution No. 371/2001, since December 31, 2001. Specifically, for the actuarial liability related to the defined benefit plan, the Company opted for the corridor methodology to recognize actuarial gains and losses.

For IFRS purposes, the Company adopted the exemption prescribed by IFRS 1 (First Time Adoption of International Financial Reporting Standards), under which all actuarial gains and losses related to the defined benefit plan, sponsored by the Company, were recognized on the IFRS transition date.

Consequently, the shareholders' equity adjustment shown in the line item "Post-employment benefits" represents the actuarial expenses not recognized for CVM standards purposes, and recognized for IFRS purposes.

Foreign exchange variation

Based on CVM standards, foreign exchange differences arising from foreign currency-denominated loans and financing were fully capitalized in the cost of property, plant and equipment under construction. For IFRS purposes, these exchange differences were capitalized up to the amount equivalent to the cost of a loan, if raised in Brazil (as required by IAS 23 – Borrowing costs).

Capitalized financial charges

According to IFRS, the Company's own capital used to finance subsidiaries' construction in progress was capitalized in subsidiaries' property, plant and equipment; such capitalization is based on the interest rates of the loans and financing obtained.

Borrowing costs

Under CVM standards, the borrowing costs of certain financing assumed for the construction of a hydroelectric project were capitalized in the underlying asset.

Under IFRS, these costs are considered financing costs and are amortized over the period of the financing.

Pre-operating expenses

Under the IFRS, pre-operating expenses not capitalized in property, plant and equipment are recognized directly in results when incurred.

Under CVM standards, the Company and its subsidiaries used to allocate to deferred charges pre-operating expenses that are not eligible for capitalization in property, plant and equipment.

As informed in the Note 2 of the financial statements, the changes introduced by the Law 11.638/08 and the Provisional Measure 449/08 are characterized as a change in the accounting practice, however, as allowed by the CVM resolution 565/08, the adjustments affecting the results were made against retained earnings on the transition date (January 1, 2008). The only adjustment made by the Company as of that date was the write-offs of deferred expenses which eliminated this difference between the CVM and IFRS standards in the shareholders´ equity.

Capitalization on investment acquisition

The amount of deferred charges (goodwill) accounted for in respect of an investment acquired in 2001 was, as of January 1, 2008, reclassified to intangibles and was maintained under this caption for CVM standards. Under IFRS, the Company performed a purchase price valuation at the date of acquisition and included the amount in property, plant and equipment; the deferred charges' (up to December 31, 2007) and intangibles' amortization rates are higher than that of the depreciation rate of property, plant and equipment.

Deferred income and social contribution taxes

Represented by the effect of income and social contribution taxes on the accounting adjustments required to reconcile net income and shareholders' equity according to the standards issued by CVM to the IFRS. This amount includes the recognition of deferred tax credits for IFRS purposes on temporary differences in permanent assets which are realizable over a period in excess of 10 years and which were not recognized according to CVM standards purposes. The amounts of each adjustment are shown in the chart below:

	Shareholders' equity		Net income 1st quarter	
	03.31.2009	12.31.2008	2009	2008
Deferred taxes from reconciliation adjustments	(13,842)	(11,126)	(2,716)	(1,469)
Deferred taxes from temporary differences in permanent assets	10,868	11,784	(916)	(916)
	(2,974)	**658**	**(3,632)**	**(2,385)**

BOARD OF DIRECTORS

Maurício Stolle Bähr
Chairman

Jan Franciscus María Flachet
Vice-Chairman

Manoel Arlindo Zaroni Torres
Board Member

Victor-Frank de Paula Rosa Paranhos
Board Member

Dirk Beeuwsaert
Board Member

Alain François Marie Luoise Janssens
Board Member

Luiz Antônio Barbosa
Board Member

José Pais Rangel
Board Member

Luiz Leonardo Cantidiano Varnieri Ribeiro
Board Member

EXECUTIVE BOARD

Manoel Arlindo Zaroni Torres
Chief Executive and Chief Financial and Investor Relations Officer, acting

José Luiz Jansson Laydner
Business Development and Sales Officer

Miroel Makiolke Wolowski
Project Implementation Officer

José Carlos Cauduro Minuzzo
Energy Production Officer

Marco Antonio Amaral Sureck
Planning and Control Officer

Luciano Flávio Andriani
Administrative Officer

ACCOUNTING DEPARTMENT

Marcelo Cardoso Malta
Manager of the Accounting Department
Accountant - CRC RJ 072259/O-5 T-SC

07.01 – COMMENTS ON THE COMPANY'S PERFORMANCE IN THE QUARTER

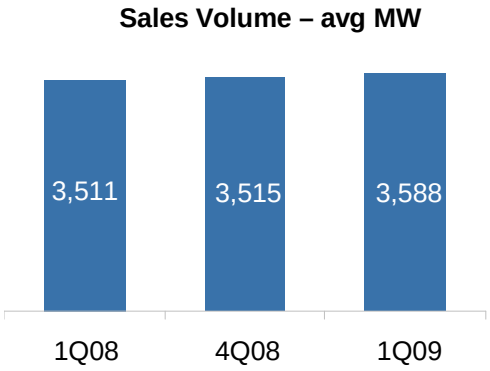
See 12.01 – COMMENTS ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

Gross Operating Revenue

Gross operating revenue in 1Q09 was R$ 954.6 million, 9.9% lower than the R$1,059.1 million recorded in 1QT08. The revenues resulting from the transactions conducted through CCEE during the first quarter of 2008 and 2009 amounted to R$204.1 million and R$9.8 million, respectively. In 1Q09, exports generated an income of R$41.2 million, while in 1Q08 no energy was exported. Excluding the revenues from CCEE and exports for the analyzed periods, gross revenue in 1Q09 would have grown 5.7%, from R$855.0 million to R$903.7 million. This increase is mainly explained by the income of R$72.9 million from companies that were acquired or started operating after the first quarter of 2008.

The average price of traded energy, excluding exports, stood at R$119.33/MWh, up 8.3% year-on-year.

Consolidated sales, including exports, totaled 7,750 GWh (average 3,588 MW) in 1Q09, 1.1% higher than in the first quarter of 2008, when consolidated sales reached 7,669 GWh (average 3,511 MW). If exports were excluded, the amount of energy traded in the first quarter of 2009 would drop to 7,546 GWh (average 3,494 MW), corresponding to a decline of 1.6%. This reduction was offset by the sale of 375 GWh (average 174 MW) from companies that were acquired or started operating after the first quarter of 2008.



The Company's gross operating revenue is composed of the following elements:

Electricity Supply

The electricity supply revenue, which is originated by electricity sale to agents other than free consumers, totaled R$694.1 million, 18.4% higher than the R$586.4 million recorded in 1Q08. Of the revenue reached in 1Q09, R$72.9 million (10.5%) resulted from the revenue achieved by companies that were acquired or started operating after the first quarter of 2008.

Transactions conducted through the CCEE

The revenue resulting from transactions conducted through CCEE decreased R$194.3 million, from R$204.1 million in 1Q08 to R$9.8 million in 1Q09, as commented below under a specific heading.

Exports

In the first quarter of 2009, the Company recorded a revenue of R$41.2 million from exports aimed at meeting Argentina's energy needs. In the same period of 2008 no exports activities were recorded.

Electricity Supply

Revenue from electricity supply related to free consumers service recorded a 22.4% reduction, from R$266.0 million in 1Q08 to R$206.3 million in 1Q09. This decline mainly reflects the impact of the global financial crisis on free consumers, and was partially offset by an increase in supply to distributors and a reduction in purchase of electricity for resale, as commented under respective headings.

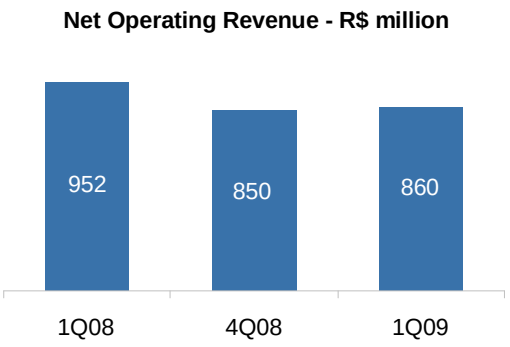
Operating Revenue Deductions

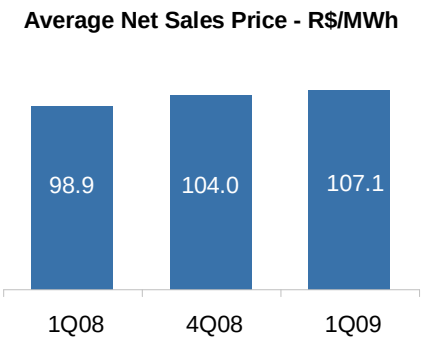
Operating revenue deductions fell from R$107.5 million in 1Q08 to R$94.4 million in the first quarter of 2009. These deductions accounted for 9.9% of gross operating revenue in 1Q09, compared to 10.2% in 1Q08. This decrease is chiefly due to the fact that exports are exempt from PIS, COFINS and ICMS, and to a reduction in ICMS resulting from a drop in the supply of energy free consumers.

Net Revenue from Sales and Services

In 1Q09 the net revenue had a 9.6% decrease in relation to the same quarter of 2008, from R$951.6 million to R$ 860.3 million. This decrease results from the combination of the variation recorded by the gross operating revenue with operating revenue deductions, as previously mentioned.

The average price of traded energy, excluding exports and net of deductions on gross revenue, reached R$107.05/MWh in 1Q09, compared to R$98.86/MWh in 1Q08, posting an 8.3% increase, which reflects an adjustment on existing contracts, especially those with free consumers, and an increase in average prices on new contracts with distributors.





Costs of Electricity and Services

Costs reached R$356.9 million in 1Q09, 16.7% higher than the R$305.8 million recorded in 1Q08. This increase is mainly due to the elements described below:

- **Electricity purchased for resale:** there was a R$7.8 million decline in 1Q09 mainly due to the combination of (i) the reduction of 253 GWh (117 average MW) in electricity purchased by the subsidiary Tractebel Energia Comercializadora, partially as a result of a reduction in electricity supplied to free consumers, as previously mentioned in the item Gross Operating Revenue, (ii) with a 41.3% increase in average purchase prices between 1Q08 and 1Q09. The energy mentioned in (ii) was purchased years ago, enabling the Company to sell a 30-year-old product on the "botox" energy auction, with delivery scheduled for 2009. Therefore, its price has no relation with average spot prices (PLD), which recorded a significant fall of 73% between 1Q08 and 1Q09, from R$276/MWh to R$75/MWh.
- **Transactions channeled through the Energy Tradind Board - CCEE:** an increase of R$70.5 million in 1Q09, from R$15.2 million to R$85.7 million, as commented below under a specific heading.
- **Fuel expenses for electricity energy generation:** there was a reduction of R$34.2 million in 1Q08 mainly as a result of the combination of the following factors: (i) a reduction of R$56.7 million in diesel oil consumption caused by the fact that the William Arjona and Alegrete TPPs were not dispatched in 1Q09, as commented on Details of CCEE Operations; and (ii) a growth of R$ 22.1 million in charcoal consumption, fuel used to generate energy for exports in 1Q09.
- **Financial compensation for use of water resources:** there was a decline of R$1.0 million resulting from a reduction in hydroelectric power generation compared to the same quarter in 2008, in which the largest hydroelectric basis was a major factor in 1Q09.
- **Depreciation and amortization:** an increase of R$21.1 million due in large part to the depreciation of fixed assets of companies acquired after the first quarter of 2008.

Details of CCEE operations

In CCEE operations, the various monthly credit or debit entries to the account of a member of the CCEE are summarized into a single billing as a receivable or a payable. Therefore, this requires an entry to either an income or an expenses account. In this context it is worth pointing out that due to adaptations to portfolio management strategy there have been changes in the profile of the billing mentioned over the past few years. In 2007 Tractebel Energia S.A., the leading member among those making up the consolidated group (other examples are Tractebel Energia Comercializadora and Lages Bioenergética), made two entries to income and ten to expenses in contrast to 2008 when there were nine entries to income and three to expenses. Such fluctuations complicate direct comparison of the elements comprising each billing over the two-year period – the reason for including the present topic in this report, which enables us to analyze the oscillations in the principal elements in spite of their allocation either to income or expenses according to the credit or debit nature of the billing to which they relate.

Generically speaking, these elements are income or expenses items arising for example from (i) the application of the Energy Reallocation Mechanism (MRE); (ii) the so-called "sub-market risk"; (iii) dispatch triggered by the Risk Aversion Curve (CAR); (iv) the application of System Service Charges (ESS), resulting in dispatch which diverges from the thermal plants order of merit; and (v), naturally, energy exposure (a net short or long position in the monthly accounts) which in turn, will be settled at the spot (PLD) price.

The revenues originated by operations conducted through CCEE in the first quarter of 2008 and 2009 amounted to R$204.1 million and R$9.8 million respectively, resulting in a deterioration of R$194.3 million. On the other hand, expenses resulting from operations conducted through CCEE recorded an increase of R$70.5 million in 1Q09, from R$15.2 million in 1Q08 to R$85.7 million. The combination of these accounts resulted in a decline of R$264.8 million, explained by the following factors: (i) in 1Q08, particularly in January, followed by February, there was a remarkably higher availability of energy traded in CCEE due to the process of monthly allocation of annual assured energy from hydroelectric power plants combined with higher spot prices (PLD), which resulted in a revenue of R$126.9 million; (ii) in 1Q08 it was also determined the generation of the thermoelectric plants of the Jorge Lacerda Thermoelectric Complex plants, William Arjona and Alegrete TPPs to provide a safety margin for the Brazilian electricity system and in compliance with Electric Power Monitoring Committee (CMSE) guidelines, leading to a revenue of R$62.6 million. In 1Q09, the same thermoelectric plants were not dispatched due to energy necessity and a low PLD; and (iii) still in 1Q08, hydroelectric power generation stood at a level above the assured energy, which resulted in a secondary energy revenue of R$11.6 million.

It is worth noting that a smaller allocation of assured energy from hydroelectric power plants in 1Q09 than in 1QT08 results in a greater availability of energy in the three remaining quarters of the current year in relation to the previous year, even without considering the energy increase resulting from the Ponte de Pedra Hydroelectric Power Plant, acquired in 2Q08.

Selling Expenses

By and large, selling expenses comprise charges for use and connection to the electricity grid. In 1Q09 they amounted to R$66.2 million, 17.3% above the amount recorded in the same period of the previous year, which was R$56.5 million. This increase is largely a reflection of charges related to the companies that were acquired after the first quarter of 2008 and tariff readjustments.

General and Administrative Expenses

General and administrative expenses increased 8.5%, from R$35.7 million in 1Q08 to R$38.7 million in 1Q09. This increase is due largely to the annual wage increase.

Other Operating Revenues – Recovery of PIS and COFINS

There was a reduction of R$76.1 million between 1Q08 and 1Q09 largely resulting from the recognition, in the first quarter of 2008, of a non-recurring revenue of R$76.4 million with respect to the recovery of PIS and COFINS charges improperly levied in previous fiscal periods.

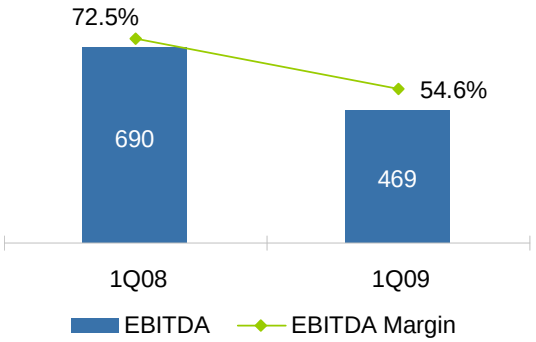
Other Operating Revenues

An increase of R$12.6 million recorded between the analyzed periods is mainly resulting from the combination of the following factors: (i) constitution of reserves for civil contingencies in the amount of R$ 16.7 million; (ii) constitution of reserves for post-job benefits in the amount of R$6.1 million; and (iii) reversal of reserves for tax contingencies in the amount of R$8.3 million due to judicial settlements.

EBITDA and EBITDA Margin

Reflecting the aforementioned effects, in 1Q09 EBITDA declined 32.0%, from R$690.1 million in 1Q08 to R$469.3 million in the analyzed quarter. If revenues and costs resulting from operations conducted through the CCEE, exports revenue, fuel consumption for energy generation and exports for energy safety and its respective tax effects, as previously mentioned, were disregarded, EBITDA would go from R$488.9 million in 1Q08 to R$527.1 million in 1Q09, posting an increase of 7.8%. Similarly, EBITDA margin dropped 17.9 p.p., from 72.5% in 1Q08 to 54.6% in 1Q09. Considering the aforementioned adjustments, EBITDA margin would stand at 64.8% in 1Q08 and 65.1% in 1Q09, posting a 0.3 p.p increase.

EBITDA (R$ million) and EBITDA Margin (%)



EBITDA represents: operating income + financial result + depreciation and amortization

The following table allows the reconciliation of the operating result with the EBITDA:

EBITDA (in thousands of R$)	1Q09	1Q08	Chg. %
Operating income	349,762	587,738	-40.5
(+/-) Financial Expenses	36,834	42,874	-14.1
(+) Depreciation and Amortization	82,737	59,535	39.0
Total	**469,333**	**690,147**	**-32.0**

Financial Result

Financial income: recorded a decrease of R$9.3 million in 1Q09 year-on-year due to a reduction in financial investments reflecting the use of funds for the acquisition of companies after the first quarter of 2008.

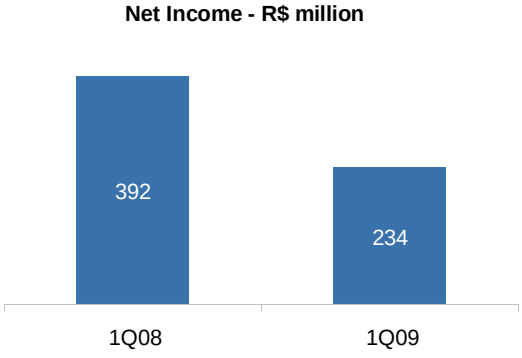
Financial expenses: recorded a decrease of R$15.3 million year-on-year largely due to the combination of the following factors: (i) a R$37.7 million increase in charges on debts due largely to interest payments on debts of the companies acquired after the first quarter of 2008 in the amount of R$16.2 million, interest payments of R$15.7 million on promissory notes issued in April 2008, interest payments of R$5.7 million due to postponement of federal taxes payment; (ii) reduction of R$23.9 million in monetary restatement of debt due in large part to the significant appreciation of the IPCA and IGPM inflation indexes in this quarter, compared to same period in 2008; (iii) earnings of R$12.2 million in foreign exchange variation due to the appreciation of the Brazilian Real against the currencies in which the Company's debt is denominated; and (iv) an increase of R$16.7 million in earnings resulting from the United States Treasury Securities related to guarantees of the debt with the Brazilian National Treasury (STN).

Income Tax and Social Contribution

Income Tax and Social Contribution posted a decrease of R$196.2 million in 1Q08 to R$116.0 million in the same period of 2009. These figures represent, respectively, 33.5% and 33.1% of the income before Income Tax and social contribution.

Net Income

As a result of the combination of all aforementioned effects, net income in 1Q09 reached R$233.9 million, a reduction of 40.3% in relation to the R$391.5 million recorded in the same period of 2008. If revenues and costs resulting from operations conducted through the CCEE, exports revenue, fuel consumption for energy generation and exports for energy safety and its respective tax effects, as previously mentioned, were disregarded, net income in the first quarter of 2009 would go from R$258.7 million in 1Q08 to R$272.0 million in 1Q09, posting an increase of 5.1%.



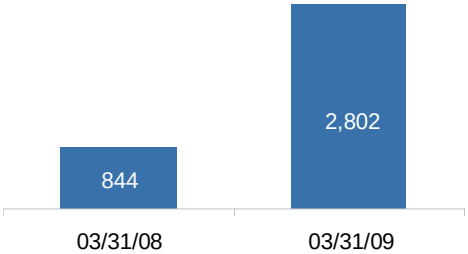
Debt

On March 31, 2009 the Company's net debt (total debt less cash and cash equivalents) was R$ 2,801.8 million, 231.9% higher than the R$844.1 million recorded as of March 31, 2008.

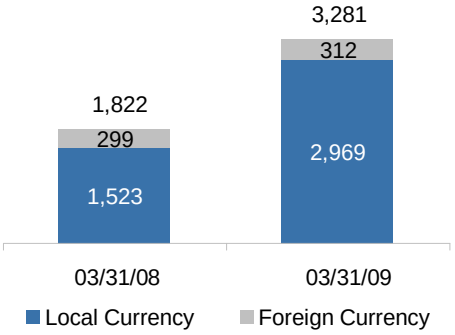
Total gross consolidated debt, mainly in the form of loans, debentures, promissory notes and financing, totaled R$3,280.7 million on March 31, 2009, an 80.1% increase compared to the position on March 31, 2008. Of the total debt at the end of the period, 9.5% was foreign currency denominated (16.4% at the end of 1Q08), this being unhedged.

Growth in the Company's debt is mainly due to the following factors: (i) the issue of R$400.0 million in promissory notes in April 2008 as a contribution to funding the Company's capital expenditures plan; (ii) the consolidation of R$294.2 of loans held by Ponte de Pedra Energética S.A., acuried in the second quarter; (iii) the consolidation of R$92.6 million in loans held by the Rondonópolis and José Gelazio da Rocha SHPs, acquired on December 5, 2008; (iv) the draw-down of an accumulated total of R$168.6 million in 2008 of lines from the National Social and Economic Development Bank - BNDES and its financial agents for capital expenditures at the São Salvador HPP; (v) the consolidation of R$ 195.9 million in loans held by the Beberibe and Pedra do Sal wind farms and Areia Branca SHP, acquired on December 22, 2008; and (vi) the issue of promissory notes in the amount of R$300.0 million in February 2009.

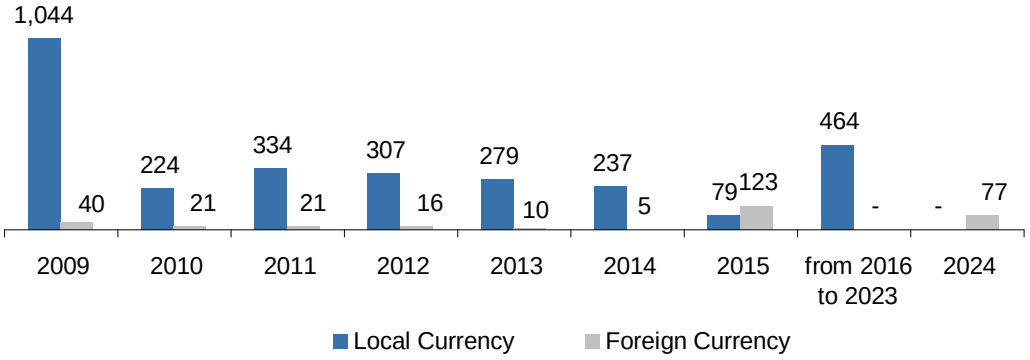
Performance of Net Debt - R$ million



Composition of Total Debt - R$ million



Maturity Term Loans - R$ million



Investments

In 1Q09 the Company's total investments totaled R$73.2 million, R$18.4 million of which was allocated to projects of maintenance and modernization of its plans. The other R$54.8 million was allocated to purchase of lots for Seival TPP and to the construction of the São Salvador HPP, which was inaugurated on February 5, 2009, of the Areia Branca SHP, and of the Destilaria Andrade TPP.

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

13.01 - INTEREST IN SUBSIDIARY AND/OR ASSOCIATED COMPANIES

1 - ITEM	2 - NAME OF SUBSIDIARY/ASSOCIATED COMPANY	3 - CNPJ (Corporate Taxpayer's ID)	4 - CLASSIFICATION	5 - PARTICIPATION IN CAPITAL OF INVESTEE - %	6 - INVESTOR'S SHAREHOLDERS' EQUITY - %
7 - TYPE OF COMPANY		8 - NUMBER OF SHARES HELD IN CURRENT QUARTER (Units)		9 - NUMBER OF SHARES HELD IN PREVIOUS QUARTER (Units)	
01	ITÁ ENERGÉTICA S.A. - ITASA	01.355.994/0001-21	PUBLICLY-HELD SUBSIDIARY	48.75	8.74
COMMERCIAL, INDUSTRY AND OTHER TYPES OF COMPANY		253,606,840		253,606,840	
02	COMPANHIA ENERGÉTICA SÃO SALVADOR - CESS	04.848.623/0001-70	PRIVATE SUBSIDIARY	99.99	8.01
COMMERCIAL, INDUSTRY AND OTHER TYPES OF COMPANY		135.971.571		135,971,571	
03	GAMA PARTICIPAÇÕES LTDA.	09.212.990/0001-04	PRIVATE SUBSIDIARY	99.90	14.19
COMMERCIAL, INDUSTRY AND OTHER TYPES OF COMPANY		999		999	
04	ENERGIA AMÉRICA DO SUL LTDA	02.695.010/0001-14	PRIVATE SUBSIDIARY	99.99	18.85
COMMERCIAL, INDUSTRY AND OTHER TYPES OF COMPANY		645,269,876		645,269,876	

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

14.01 – CHARACTERISTICS OF PUBLIC OR PRIVATE ISSUANCE OF DEBENTURES

1- ITEM	01
2- No. ORDER	1
3 - No. REGISTRY AT CVM	CVM/SRE/DEB/2005/024
4 - REGISTRY DATE AT CVM	5/11/2005
5 - ISSUED TRANCHE	1st
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	5/2/2005
9 - MATURITY DATE	5/2/2011
10 - TYPE OF DEBENTURE	WITHOUT PREFERENCE
11 - CONDITION OF CURRENT REMUNERATION	IGP-M plus 9.29% p.a.
12 - PREMIUM/DISCOUNT	None
13 - PAR VALUE (Reais)	10,561.33
14 - AMOUNT ISSUED (Thousands of Reais)	147,859
15 - NUMBER OF SECURITIES ISSUED (UNIT)	14,000
16 – OUTSTANDING SECURITIES (UNIT)	14,000
17 - TREASURY SECURITIES (UNIT)	0
18 - REDEEMED SECURITIES (UNIT)	0
19 - CONVERTED SECURITIES (UNIT)	0
20 - SECURITIES TO BE DISTRIBUTED (UNIT)	0
21 - DATE OF THE LAST RENEGOTIATION	
22 - DATE OF NEXT EVENT	

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

14.01 – CHARACTERISTICS OF PUBLIC OR PRIVATE ISSUANCE OF DEBENTURES

1- ITEM	02
2- No. ORDER	2
3 - No. REGISTRY AT CVM	CVM/SRE/DEB/2005/025
4 - REGISTRY DATE AT CVM	5/11/2005
5 - ISSUED TRANCHE	2nd
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	5/2/2005
9 - MATURITY DATE	5/2/2010
10 - TYPE OF DEBENTURE	WITHOUT PREFERENCE
11 - CONDITION OF CURRENT REMUNERATION	103.90% of CDI
12 - PREMIUM/DISCOUNT	NONE
13 - PAR VALUE (Reais)	10,000.00
14 - AMOUNT ISSUED (Thousands of Reais)	60,000
15 - NUMBER OF SECURITIES ISSUED (UNIT)	6,000
16 – OUTSTANDING SECURITIES (UNIT)	6,000
17 - TREASURY SECURITIES (UNIT)	0
18 - REDEEMED SECURITIES (UNIT)	0
19 - CONVERTED SECURITIES (UNIT)	0
20 - SECURITIES TO BE DISTRIBUTED (UNIT)	0
21 - DATE OF THE LAST RENEGOTIATION	
22 - DATE OF NEXT EVENT	

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

14.01 – CHARACTERISTICS OF PUBLIC OR PRIVATE ISSUANCE OF DEBENTURES

1- ITEM	03
2- No. ORDER	3
3 - No. REGISTRY AT CVM	CVM/SRE/DEB/2007/013
4 - REGISTRY DATE AT CVM	6/19/2007
5 - ISSUED TRANCHE	U
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	5/15/2007
9 - MATURITY DATE	5/15/2014
10 - TYPE OF DEBENTURE	WITHOUT PREFERENCE
11 - CONDITION OF CURRENT REMUNERATION	IPCA plus 7% p.a.
12 - PREMIUM/DISCOUNT	None
13 - PAR VALUE (Reais)	11,050.57
14 - AMOUNT ISSUED (Thousands of Reais)	386,770
15 - NUMBER OF SECURITIES ISSUED (UNIT)	35,000
16 – OUTSTANDING SECURITIES (UNIT)	35,000
17 - TREASURY SECURITIES (UNIT)	0
18 - REDEEMED SECURITIES (UNIT)	0
19 - CONVERTED SECURITIES (UNIT)	0
20 - SECURITIES TO BE DISTRIBUTED (UNIT)	0
21 - DATE OF THE LAST RENEGOTIATION	
22 - DATE OF NEXT EVENT	

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

14.01 – CHARACTERISTICS OF PUBLIC OR PRIVATE ISSUANCE OF DEBENTURES

1- ITEM	04
2- No. ORDER	4
3 - No. REGISTRY AT CVM	CVM/SRE/DEB-99/029
4 - REGISTRY DATE AT CVM	3/4/1999
5 - ISSUED TRANCHE	U
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	4/1/1998
9 - MATURITY DATE	4/1/2013
10 - TYPE OF DEBENTURE	SUBORDINATED
11 - CONDITION OF CURRENT REMUNERATION	TJLP plus 4% p.a.
12 - PREMIUM/DISCOUNT	None
13 - PAR VALUE (Reais)	8,215.47
14 - AMOUNT ISSUED (Thousands of Reais)	63,859
15 - NUMBER OF SECURITIES ISSUED (UNIT)	7,773
16 – OUTSTANDING SECURITIES (UNIT)	7,773
17 - TREASURY SECURITIES (UNIT)	0
18 - REDEEMED SECURITIES (UNIT)	0
19 - CONVERTED SECURITIES (UNIT)	0
20 - SECURITIES TO BE DISTRIBUTED (UNIT)	0
21 - DATE OF THE LAST RENEGOTIATION	
22 - DATE OF NEXT EVENT	

New Projects

The Company regularly evaluates opportunities, implements and runs projects related to HPPs, TPPs and co-generation units, having proved its competence in the implementation and operation of projects using various sources of energy (water, coal, natural gas, oil, biomass and wind).

The Company and the Controlling Shareholder adopt a strategy for large-scale hydroelectric projects, based on the segregation between project development and its effective implementation and operation. During the bidding, concession acquisition, regulatory authorizations and negotiation of agreements (including energy sale, construction and financing agreements) up to the beginning of the execution, the project is held and controlled by the Controlling Shareholder. After this first stage, the project is usually transferred to the Company.

Thus, the project is developed outside the Company, which, by doing this, eliminates the risks inherent to project development. Another advantage of this strategy is the broad know-how of the GDF SUEZ Group regarding the development of these projects aligned with its financial and management ability, features that enable greater savings in the analysis of new projects, leverage and trading power. When the time comes for the project to be transferred to the Company, it is examined by an independent financial institution and then transferred under market conditions.
The other projects are internally developed by the Company.

São Salvador HPP

In 2007, GDF SUEZ Energy Latin America Participações Ltda (GDF SELA) transferred the share control of CESS to the Company, which became the holder of the São Salvador HPP concession, with an Installed Capacity of 243.2 MW and 148.5 average MW of Assured Energy. For this, the Company paid, at once and in Brazilian currency, R$304,000 to GDF SELA, and R$18,000 will be added to this amount in case the beginning of the payments related to Use of Public Asset overlaps with the beginning of electricity supply in the Electric Energy Trading Agreements (CCEARs), estimated for 2011, or in the Free Contracting Environment at prices compatible with those contracted in the CCEARs scope, and with terms that are supplementary to the supply term provided for by CCEARs.

In October 2006, CESS (i) traded this energy on the Third New Energy Auction with the Distributors that participate in the Regulated Contracting Environment, with a 30-year term, starting in January 2011; and (ii) delivered a service order to the construction consortium for the beginning of São Salvador HPP works.

Estreito HPP

The construction project of Estreito HPP, located on Tocantins River, on the border of the Tocantins and Maranhão States, is one of the greatest Brazilian generation projects, with an Installed Capacity of 1,087 MW. The project is controlled by the Estreito Consortium, composed of GDF SELA (holding 40.1% of the equivalent share in the Consortium), Companhia Vale do Rio Doce (30%), Alcoa Alumínio S.A. (25.5%) and Camargo Corrêa Energia Ltda (4.4%).

During the New Energy Auction held on October 16, 2007, GDF SELA sold 256 average MW of this hydroelectric utilization at R$126.57/MWh, starting in 2012. The works are on schedule and the transference of the project to the Company is expected to take place in the second half of 2009.

The acquisition of the Estreito HPP project will be made by means of the Company's own resources.

Seival TPP

A project of 340 MW is being developed to supply energy to Brazil and/or Uruguay as of 2013. It is a coal-powered plant that will be supplied by the Candiota coal reserve, located in South Brazil, which offers abundant coal at the lowest price per British Thermal Unit in Brazil. To speed up the development of Seival TPP, the Company acquired, through its subsidiary Delta Energética, the share control of Seival, holder of the rights of a thermoelectric project of up to 540 MW in the region. Investments in this project, including the transmission line, total approximately US$850 million.

Destilaria Andrade TPP

On July 31, 2008, the Company, through its indirect subsidiary Ibitiúva Bioenergética S.A. and Andrade Açúcar e Álcool S.A., company that belongs to Açúcar Guarani S.A. Group, ended negotiations and executed agreements to form the Andrade Consortium with the purpose to implement Destilaria Andrade TPP. In addition, an agreement was negotiated with Koblitz S.A. for the construction of Destilaria Andrade TPP, with a resolution clause related to the sale of the energy generated by Destilaria Andrade TPP on the Reserve Energy Auction.

On August 14, 2008, the Reserve Energy Auction was held and Destilaria Andrade TPP sold 20 average MW of energy, to be delivered over 15 years, starting in April 2010, at R$158.11/MWh. Destilaria Andrade TPP's construction works will start in March 2009, in the city of Pitangueiras, in the São Paulo State, and the plant is expected to start operating in April 2010.

Areia Branca Small Hydroelectric Power Plant (SHP)

On December 22, 2008, the Company, through its subsidiary Gama, executed agreements for the acquisition of Hidrelétrica Areia Branca S.A., among other companies, holder of authorization for the implementation of Areia Branca SHP.

The Areia Branca SHP is located in Caratinga, in the Minas Gerais State, and will have an installed capacity of 17.85 MW. The plant is expected to start operating in June 2009.

Other Projects

The Company is studying new investment opportunities, including the participation in the various energy auctions held by the Brazilian federal government to compete for selected hydroelectric projects and to offer thermoelectric (coal and biomass) and wind power projects under development.

19.01 – INVESTMENT PROJECTS

Following the GDF SUEZ Group's sustainability guidelines, the Company is analyzing the possibility to expand the participation of alternative types of energy in its portfolio by developing new projects of electricity generation fueled by biomass (in partnership with the major sugar-ethanol groups), waste fuel, wind, solar and tidal energy. The Company is also analyzing the possibility to invest in coal-powered plants dedicated to the foreign market and, possibly, to the domestic market as well.

1. Shareholding of holders of more than 5% of the Company's capital stock on March 31, 2009.

Shareholder	Number of common shares	% of capital	Nationality
GDF SUEZ Energy Latin America Participações Ltda.	448,512,624	68.71	Brazilian
Banco Clássico S.A.	65,268,744	10.00	Brazilian
	513,781,368	**78.71**	

1.1 Distribution of capital stock of the controlling shareholders down to the individual level.

1.1.1 GDF SUEZ Energy Latin America Participações Ltda.

Quotaholders	Number of quotas	% of capital	Nationality
Suez-Tractebel S.A.	668,322,228	99.99	Belgian
Telfin S.A.	1	0.01	Belgian
	668,322,229	**100.00**	

1.1.1.1 Suez – Tractebel S.A.

Quotaholders	Number of quotas	% of capital	Nationality
Electrabel S.A.	110,603,522	99.97	Belgian
Other	31,178	0.03	Belgian
	110,634,700	**100.00**	

1.1.1.1.1 Electrabel S.A.

Quotaholders	Number of quotas	% of capital	Nationality
GDF SUEZ S.A.	53,818,428	98.07	French
Other	1,059,769	1.93	
	54,878,197	**100.00**	

(Information not revised by Independent Auditors)

1.1.1.1.1.1 GDF SUEZ S.A.

Quotaholders	Number of quotas	% of capital	Nationality
Groupe Bruxelles Lambert (GBL)	117,183,738	5.35	Belgian
French Republic	781,367,136	35.65	French
Other (*)	1,292,981,806	59.00	
	2,191,532,680	**100.00**	

(*)The shares of GDF SUEZ S.A. are widely scattered, and the Company is not aware of other shareholders but GBL and Republic of France with more than 5% of the total of the Company's shares.

1.1.1.1.1.1.1 Groupe Bruxelles Lambert (GBL)

Quotaholders	Number of quotas	% of capital	Nationality
Pargesa Netherlands B.V. (*)	80,680,729	50.00	Dutch
Other	80,677,558	50.00	
	161,358,287	**100.00**	

(*)Pargesa Netherlands B.V. indirectly holds interest lower than 5% in the Company.

1.1.1.1.1.1.1.1 Pargesa Netherlands B. V. (PARGESA)

Pargesa Holding S.A. holds 99.99% of Pargesa Netherlands B.V. and it is a company listed on the Swiss stock exchange. The company understands that the breakdown of shareholders of Pargesa Holding S.A. is already disclosed and informed by this company through its financial statements required by the regulatory agencies of that country and on its website.

1.1.2 Banco Clássico S.A.

Shareholder	Number of common shares	% of capital	Nationality
José João Abdalla Filho	745,685,582	99.99	Brazilian
José Pais Rangel	1,019	0.01	Brazilian
	745,686,601	**100.00**	

(Information not revised by Independent Auditors)

2. Shareholding of controlling shareholder, management and members of the fiscal council on March 31, 2009:

	3.31.2009		3.31.2008	
Shareholder	**Number of common Shares**	**% of capital**	**Number of common shares**	**% of capital**
Controlling				
GDF SUEZ Energy Latin America Partic. Ltda.	448,512,624	68.71	448,512,625	68.71
Board of Directors	356,803	0.06	355,802	0.06
Board of Executive Officers	17,986	-	24,929	-
Fiscal Council	-	-	-	-
	448,887,413	**68.77**	**448,893,356**	**68.77**

3. Number of outstanding shares on March 31, 2009

	Number of common shares	**%**
Total Company's shares	652,742,192	100.00
Total shares held by the controlling shareholder and management	(448,887,413)	(68.77)
Total outstanding shares	**203,854,779**	**31.23**

4. Arbitration Clause

The Company's Bylaws is pursuant to the rules and procedures of *Novo Mercado* Listing Rules of São Paulo Stock Exchange – Bovespa and has included in Article 39 the following Arbitration Clause:

"The Company, its shareholders, management and members of the Fiscal Council undertake by means of arbitration to resolve any and all dispute or controversy that may arise among them, related to or derived from, especially, the application, validity, effectiveness, construal, infringement and their effects on the provisions contained in the Brazilian Corporate Law, in the Company's Bylaws, in the rules issued by the Brazilian Monetary Council, by the Brazilian Central Bank and by the Brazilian Securities and Exchange Commission, as well as other rules applicable to the operation of capital markets in general, besides those included in the *Novo Mercado* Listing Rules, in the Market Arbitration Panel Rules, and in the Novo Mercado Listing Agreement."

(Information not revised by Independent Auditors)

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Administration, Directors and Shareholders of
Tractebel Energia S.A.
Florianópolis – SC

1. We have performed a review of the accompanying individual and consolidated balance sheets of Tractebel Energia S.A. ("Company") and subsidiaries as of March 31, 2009 and the related statements of income, changes in shareholders' equity and cash flows, the notes to the interim financial statements and the performance report, prepared under the responsibility of the Company's management.

2. Our review was conducted in accordance with specific standards established by the Brazilian Institute of Independent Auditors (IBRACON), together with the Federal Accounting Council, and consisted principally of: (a) inquiries of and discussions with certain officials of the Company and its subsidiaries who have responsibility for accounting, financial and operating matters about the criteria adopted in the preparation of the interim financial statements; and (b) review of the information and subsequent events that had or might have had material effects on the financial position and results of operations of the Company and its subsidiaries.

3. Based on our review, we are not aware of any material modification which should be made to the information contained in the interim financial statements referred to in paragraph 1 for these to be in agreement with the accounting practices adopted in Brazil and the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of interim financial statements.

4. As mentioned in Note 2, the accounting practices adopted in Brazil were altered in 2008 and the effects of such change, if applied retroactively, on the net income and shareholders' equity in respect of the quarter ended on March 31, 2008 would have been R$108 thousand and R$4.419 thousand, respectively. Considering the irrelevance of such affects and since they do not prejudice the comparability of the quarterly information, the Company decided not to adjust and re-present the statements of income, changes in shareholders' equity and cash flows in respect of the quarter ended on March 31, 2008.

5. Accounting practices adopted in Brazil vary in certain significant respects from International Financial Reporting Standards ("IFRS"). The Company has disclosed a reconciliation of the consolidated net income and shareholders' equity from accounting practices adopted in Brazil to IFRS as applied by the Company based on the standards and interpretations effective as of the date of these financial statements. The accounting practices and policies adopted by the Company for the purposes of this reconciliation are described in note 30. Without qualifying our review report, we draw attention to the fact that, under IFRSs, only a complete set of financial statements comprising a balance sheet, income statement, statement of changes in equity, and cash flow statement, together with comparative financial information and explanatory notes, can provide a fair presentation of the Company's financial position, results of operations, and cash flows in accordance with IFRSs. We also draw attention to the fact that note 30 explains why there is a possibility that the opening balance sheet may require adjustment when the Company presents a complete set of financial statements under IFRS.

6. The accompanying quarterly financial statements have been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, May 6, 2009 (except for note 30, for which the date is May 21, 2009)

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Antônio Carlos Brandão de Sousa
Accountant

01.01 IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
01732-9	TRACTEBEL ENERGIA S.A.	02.474.103/0001-19

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