(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

June 30, 2009 **Brazilian Corporate Law**

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	2	4/1/2009	6/30/2009	1	1/1/2009	3/31/2009

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)
PAULO ROBERTO MARQUES GARRUCHO	373.525.127-72

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FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR **June 30, 2009** **Brazilian Corporate Law**
COMMERCIAL, INDUSTRIAL & OTHER TYPES OF COMPANY

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 6/30/2009	2 – PREVIOUS QUARTER 3/31/2009	3 – SAME QUARTER, PREVIOUS YEAR 6/30/2008
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	RCA*	11/7/2008	Interest on own capital	5/15/2009	Common shares	0.2696317201
02	RCA*	8/7/2009	Dividend	8/26/2009	Common shares	0.5331449226

* Board of Directors' Meeting

(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

June 30, 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

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 – 6/30/2009	4 - 3/31/2009
1	Total Assets	6,645,839	6,692,977
1.01	Current Assets	866,865	956,908
1.01.01	Cash and Cash Equivalents	293,701	354,415
1.01.01.01	Available Cash	699	1,256
1.01.01.02	Financial Investments	293,002	353,159
1.01.02	Credits	497,611	519,132
1.01.02.01	Clients	393,149	452,025
1.01.02.01.01	Consumers and Concessionaries	393,149	452,025
1.01.02.02	Sundry Credits	104,462	67,107
1.01.02.02.01	Dividends Receivable from Subsidiaries	4,929	9,000
1.01.02.02.02	Collateral and Restricted Deposits	30,175	0
1.01.02.02.03	Recoverable Taxes and Social Contributions	16,647	17,044
1.01.02.02.04	Sale of Assets and Rights	30,997	22,161
1.01.02.02.05	Advances to Suppliers	3,091	5,345
1.01.02.02.06	Other	18,623	13,557
1.01.03	Inventories	44,423	50,961
1.01.04	Other	31,130	32,400
1.01.04.01	Prepaid Expenses	9,284	1,990
1.01.04.02	Deferred Tax Assets	16,286	15,992
1.01.04.03	Recoverable Services and Expenses in Progress	1,403	11,424
1.01.04.04	Other	4,157	2,994
1.02	Noncurrent Assets	5,778,974	5,736,069
1.02.01	Long-term Assets	456,656	465,805
1.02.01.01	Sundry Credits	82,683	85,006
1.02.01.01.01	Sale of Assets and Rights	55,889	62,759
1.02.01.01.02	Recoverable Taxes and Social Contributions	26,794	22,247
1.02.01.02	Credits with Related Parties	5,925	17,840
1.02.01.02.01	Direct and Indirect Associated Companies	5,925	2,975
1.02.01.02.02	Subsidiaries	0	14,865
1.02.01.02.03	Other Related Parties	0	0
1.02.01.03	Other	368,048	362,959
1.02.01.03.01	Judicial deposits	163,269	159,317
1.02.01.03.02	Deferred Tax Assets	204,296	202,151
1.02.01.03.03	Other	483	1,491
1.02.02	Permanent Assets	5,322,318	5,270,264
1.02.02.01	Investments	1,934,512	1,871,700
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	1,865,210	1,802,970
1.02.02.01.04	In Subsidiaries – Goodwill	38,490	37,918
1.02.02.01.05	Other Investments	30,812	30,812
1.02.02.02	Property, Plant and Equipment	3,368,274	3,379,968
1.02.02.03	Intangible Assets	19,532	18,596
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

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

1 - CODE	2 – DESCRIPTION	3 – 6/30/2009	4 - 3/31/2009
2	Total Liabilities	6,645,839	6,692,977
2.01	Current Liabilities	713,547	1,552,083
2.01.01	Loans and Financing	74,770	835,259
2.01.02	Debentures	95,960	62,156
2.01.03	Suppliers	178,235	221,891
2.01.04	Taxes, Fees and Contributions	207,232	122,919
2.01.05	Dividends Payable	7,217	154,471
2.01.05.01	Dividends and Interest on Own Capital	7,217	154,471
2.01.06	Provisions	61,048	57,589
2.01.06.01	Estimated Obligations	41,908	41,600
2.01.06.02	Contingencies	19,140	15,989
2.01.07	Debts with Related Parties	0	0
2.01.08	Other	89,085	97,798
2.01.08.01	Post-employment Benefits	22,749	22,192
2.01.08.02	Obligations with Research and Development Program	43,766	41,834
2.01.08.03	Financial Comp. for Usage of Water Resources	3,752	11,251
2.01.08.04	Other	18,818	22,521
2.02	Noncurrent Liabilities	2,264,353	1,736,218
2.02.01	Long-term Liabilities	2,264,353	1,736,218
2.02.01.01	Loans and Financing	337,587	358,613
2.02.01.02	Debentures	1,176,029	638,728
2.02.01.03	Provisions	73,642	74,651
2.02.01.03.01	Estimated Obligations	5,434	5,574
2.02.01.03.02	Contingencies	68,208	69,077
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	677,095	664,226
2.02.01.06.01	Concession Fees Payable	294,875	291,241
2.02.01.06.02	Post-employment Benefits	340,883	331,391
2.02.01.06.03	Deferred Tax Liabilities	36,535	36,535
2.02.01.06.04	Other	4,802	5,059
2.03	Deferred Income	0	0
2.05	Shareholders' Equity	3,667,939	3,404,676
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
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

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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 – 6/30/2009	4 - 3/31/2009
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	497,151	233,888
2.05.07	Advance for Future Capital Increase	0	0

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June 30, 2009 **Brazilian Corporate Law**

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

03.01 – STATEMENT OF INCOME (in thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
3.01	Gross Revenue from Sales and/or Services	756,227	1,542,539	691,470	1,593,922
3.01.01	Electric Power Supply	689,932	1,368,341	569,831	1,170,241
3.01.02	Electric Power Provision	56,385	110,976	86,790	184,043
3.01.03	Transactions within CCEE	0	7,657	0	200,240
3.01.04	Energy Exports	5,259	46,442	30,225	30,225
3.01.05	Other Revenues	4,651	9,123	4,624	9,173
3.02	Gross Revenue Deductions	(73,971)	(147,650)	(61,173)	(146,112)
3.02.01	PIS and COFINS (Taxes on Revenue)	(56,616)	(112,648)	(40,363)	(101,132)
3.02.02	ICMS (State VAT)	(10,938)	(21,853)	(15,093)	(31,917)
3.02.03	ISS (Service Tax)	(89)	(174)	(95)	(191)
3.02.04	Research and Development	(6,328)	(12,975)	(5,622)	(12,872)
3.03	Net Revenue from Sales and/or Services	682,256	1,394,889	630,297	1,447,810
3.04	Cost of Goods and/or Services Sold	(247,916)	(569,734)	(249,084)	(547,922)
3.04.01	Electricity Purchased for Resale	(49,915)	(98,054)	(30,049)	(105,848)
3.04.02	Transactions within CCEE	(37,022)	(121,881)	(26,728)	(39,666)
3.04.03	Electric Grid Usage Charges	(52,967)	(106,006)	(49,963)	(94,163)
3.04.04	Electricity Production Cost	(105,110)	(238,296)	(140,464)	(303,188)
3.04.05	Cost of Services Rendered	(2,902)	(5,497)	(1,880)	(5,057)
3.05	Gross Income	434,340	825,155	381,213	899,888
3.06	Operating Revenues/Expenses	(55,672)	(104,647)	(52,685)	(4,947)
3.06.01	Selling	(2,699)	(5,907)	(2,525)	(5,051)
3.06.02	General and Administrative	(33,823)	(66,353)	(38,456)	(69,853)
3.06.03	Financial	(46,581)	(68,774)	(13,941)	(38,030)
3.06.03.01	Financial Revenues	21,073	38,262	30,605	57,187
3.06.03.02	Financial Expenses	(67,654)	(107,036)	(44,546)	(95,217)

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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 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
3.06.04	Other Operating Revenues	0	1,187	0	76,431
3.06.04.01	Recovery of PIS/COFINS	0	0	0	76,431
3.06.04.02	Other	0	1,187	0	0
3.06.05	Other Operating Expenses	(6,870)	(18,715)	(2,021)	(3,412)
3.06.05.01	Recording of Operating Provisions, Net	(6,253)	(18,715)	(1,232)	(1,559)
3.06.05.02	Other	(617)	0	(789)	(1,853)
3.06.06	Equity in the Earnings of Subsidiary and Associated Companies	34,301	53,915	4,258	34,968
3.06.06.01	Equity in Shareholding	34,301	53,915	4,258	34,968
3.07	Operating Income	378,668	720,508	328,528	894,941
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	378,668	720,508	328,528	894,941
3.10	Provision for Income Tax and Social Contribution	(117,844)	(228,623)	(106,590)	(291,608)
3.10.01	Income Tax	(86,249)	(167,180)	(78,074)	(212,231)
3.10.02	Social Contribution Tax	(31,595)	(61,443)	(28,516)	(79,377)
3.11	Deferred Income Tax	2,439	5,266	(2,609)	7,508
3.11.01	Income Tax	1,793	3,872	(1,919)	5,520
3.11.02	Social Contribution Tax	646	1,394	(690)	1,988
3.12	Statutory Profit Sharing/Contributions	0	0	0	0
3.12.01	Profit Sharing	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	263,263	497,151	219,329	610,841
	NUMBER OF SHARES EX-TREASURY (Units)	652,742,192	652,742,192	652,742,192	652,742,192
	EARNINGS PER SHARE (Reais)	0.40332	0.76163	0.33601	0.93581
	LOSS PER SHARE (Reais)				

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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

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

1 - CODE	2 - DESCRIPTION	3 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
4.01	Net Cash from Operating Activities	326,675	350,767	326,080	602,372
4.01.01	Cash generated in Operations	274,204	572,044	245,523	605,001
4.01.01.01	Net Income for the Year	263,263	497,151	219,329	610,841
4.01.01.02	Depreciation and Amortization	51,465	104,982	53,503	101,123
4.01.01.03	Equity in Shareholding	(34,301)	(53,915)	(4,258)	(34,968)
4.01.01.04	Monetary and Exchange Variation, Net	(43,129)	(51,916)	(12,732)	924
4.01.01.05	Recovery of PIS/COFINS	0	0	0	(76,431)
4.01.01.06	Net Interest Rates	31,374	58,628	(15,375)	6,195
4.01.01.07	Operating Provisions, Net	7,097	23,188	1,536	2,728
4.01.01.08	Deferred Income Tax and Social Contributions	(2,439)	(5,266)	2,609	(7,508)
4.01.01.09	Other	874	(808)	911	2,097
4.01.02	Variation in Assets and Liabilities	52,471	(221,277)	80,557	(2,629)
4.01.02.01	Consumers and Concessionaires	58,876	(22,108)	62,333	10,285
4.01.02.02	Sale of Assets and Rights	4,551	(1,559)	2,850	3,529
4.01.02.03	Recoverable Income Tax and Social Contributions	(4,150)	(3,759)	(1,847)	(2,306)
4.01.02.04	Collaterals and Restricted/Judicial Deposits	(28,515)	(21,368)	4,981	28,816
4.01.02.05	Storehouse	6,538	13,326	(4,402)	2,926
4.01.02.06	Prepaid Expenses	(6,408)	(4,690)	(5,433)	(3,632)
4.01.02.07	Suppliers	(43,656)	29,206	(26,364)	(85,231)
4.01.02.08	Taxes, Fees and Contributions	84,056	(163,826)	61,083	51,182
4.01.02.09	Estimated Obligations	162	5,123	(649)	5,486
4.01.02.10	Provision for Contingencies	(1,259)	(7,953)	(5,699)	(3,897)
4.01.02.11	Post-employment Benefits	(8,900)	(17,741)	(8,719)	(16,093)
4.01.02.12	Obligations with Development and Research Program	1,931	(11,271)	2,684	6,644
4.01.02.13	Other	(10,755)	(14,657)	(261)	(338)

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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 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
4.01.03	Other	0	0	0	0
4.02	Net Cash from Investment Activities	(65,282)	(330,644)	(645,793)	(597,732)
4.02.01	Advance for Future Capital Increase	(28,511)	(275,968)	(629,130)	(629,590)
4.02.02	Investment in Property, Plant and Equipment and Intangible Assets	(40,842)	(58,747)	(23,521)	(32,544)
4.02.03	Dividends Received from Subsidiaries	4,071	4,071	6,858	64,402
4.03	Net Cash from Financing Activities	(322,107)	(45,042)	(171,239)	(162,349)
4.03.01	Loans, Financing and Debentures	600,612	900,612	400,000	400,000
4.03.02	Loans Payment, Financing and Debentures	(787,354)	(798,749)	(41,117)	(60,571)
4.03.03	Cash and Cash Equivalents from Merged Subsidiary	0	0	0	28,344
4.03.04	Related Parties	11,915	375	0	0
4.03.05	Payment of Dividends and Interest on Own Capital	(147,280)	(147,280)	(530,122)	(530,122)
4.04	Exchange Variation on Cash and Cash Equivalents	0	0	0	0
4.05	Increase (Decrease) in Cash and Cash Equivalents	(60,714)	(24,919)	(490,952)	(157,709)
4.05.01	Opening Balance of Cash and Cash Equivalents	354,415	318,620	904,998	571,755
4.05.02	Closing Balance of Cash and Cash Equivalents	293,701	293,701	414,046	414,046

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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 4/1/2009 TO 6/30/2009 (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	233,888	0	3,404,676
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	233,888	0	3,404,676
5.04	Net Income/Loss for the Period	0	0	0	0	263,263	0	263,263
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	497,151	0	3,667,939

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 6/30/2009 (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	497,151	0	497,151
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/Reduction 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	497,151	0	3,667,939

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 – 6/30/2009	4 - 3/31/2009
1	Total Assets	8,764,853	8,459,349
1.01	Current Assets	1,034,116	1,084,434
1.01.01	Cash and Cash Equivalents	426,813	478,925
1.01.01.01	Available Cash	17,706	23,954
1.01.01.02	Cash Investments	409,107	454,971
1.01.02	Credits	528,748	520,064
1.01.02.01	Clients	410,795	450,425
1.01.02.01.01	Consumers, Concessionaries and Permittees	410,795	450,425
1.01.02.02	Sundry Credits	117,953	69,639
1.01.02.02.01	Collaterals and Restricted Deposits	31,434	1,742
1.01.02.02.02	Recoverable Taxes and Social Contributions	37,103	29,425
1.01.02.02.03	Sale of Assets and Rights	30,997	22,161
1.01.02.02.04	Advances to Suppliers	3,340	5,632
1.01.02.02.05	Other	15,079	10,679
1.01.03	Inventories	45,451	51,955
1.01.04	Other	33,104	33,490
1.01.04.01	Prepaid Expenses	10,847	2,206
1.01.04.02	Deferred Tax Assets	16,696	16,587
1.01.04.03	Recoverable Services and Expenses in Progress	1,403	11,703
1.01.04.04	Other	4,158	2,994
1.02	Noncurrent Assets	7,730,737	7,374,915
1.02.01	Long-term Assets	599,711	591,945
1.02.01.01	Sundry Credits	201,599	204,075
1.02.01.01.01	Sale of Assets and Rights	55,889	62,759
1.02.01.01.02	Recoverable Taxes and Social Contributions	111,367	107,778
1.02.01.01.03	Collaterals and Restricted Deposits	34,343	33,538
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	398,112	387,870
1.02.01.03.01	Judicial Deposits	164,096	160,425
1.02.01.03.02	Deferred Tax Assets	216,519	209,528
1.02.01.03.03	Other	17,497	17,917
1.02.02	Permanent Assets	7,131,026	6,782,970
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	6,977,128	6,631,692
1.02.02.03	Intangible Assets	123,086	120,466
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 – 6/30/2009	4 - 3/31/2009
2	Total Liabilities	8,764,853	8,459,349
2.01	Current Liabilities	1,041,166	1,828,234
2.01.01	Loans and Financing	269,211	1,010,644
2.01.02	Debentures	105,066	73,220
2.01.03	Suppliers	229,749	269,632
2.01.04	Taxes, Fees and Contributions	231,366	146,809
2.01.05	Dividends Payable	7,217	154,471
2.01.05.01	Dividends and Interest on Own Capital	7,217	154,471
2.01.06	Provisions	62,798	59,892
2.01.06.01	Estimated Obligations	43,536	43,781
2.01.06.02	Contingencies	19,262	16,111
2.01.07	Debts with Related Parties	0	0
2.01.08	Other	135,759	113,566
2.01.08.01	Post-employment Benefits	22,749	22,192
2.01.08.02	Obligations with Research and Development Program	48,020	45,721
2.01.08.03	Financial Compensation for Usage of Water Resources	4,959	13,003
2.01.08.04	Concessions Fees Payable	34,678	2,341
2.01.08.05	Other	25,353	30,309
2.02	Noncurrent Liabilities	4,055,748	3,226,439
2.02.01	Long-term Liabilities	4,055,748	3,226,439
2.02.01.01	Loans and Financing	1,491,398	1,525,382
2.02.01.02	Debentures	1,204,694	671,488
2.02.01.03	Provisions	81,472	80,901
2.02.01.03.01	Estimated Obligations	5,434	5,574
2.02.01.03.02	Contingencies	76,038	75,327
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	1,278,184	948,668
2.02.01.06.01	Concession Fees Payable	875,883	564,866
2.02.01.06.02	Post-employment Benefits	340,883	331,391
2.02.01.06.03	Deferred Tax Liabilities	47,146	38,135
2.02.01.06.04	Other	14,272	14,276
2.03	Deferred Income	0	0
2.04	Minority Interest	0	0
2.05	Shareholders' Equity	3,667,939	3,404,676
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
2.05.04.03	For Contingencies	0	0
2.05.04.04	Unrealized Profit	0	0

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
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08.02 – CONSOLIDATED BALANCE SHEET - LIABILITIES (in thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 – 6/30/2009	4 - 3/31/2009
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	497,151	233,888
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 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
3.01	Gross Revenue from Sales and/or Services	929,849	1,884,474	856,150	1,915,288
3.01.01	Electric Power Supply	704,552	1,398,684	569,728	1,156,120
3.01.02	Electric Power Provision	214,772	421,107	253,372	519,374
3.01.03	Transactions within CCEE	2,255	12,093	0	204,121
3.01.04	Energy Exports	5,259	46,442	30,225	30,225
3.01.05	Other Revenues	3,011	6,148	2,825	5,448
3.02	Gross Revenue Deductions	(94,258)	(188,627)	(83,249)	(190,746)
3.02.01	PIS and COFINS (Taxes on Revenue)	(70,256)	(140,311)	(55,283)	(131,300)
3.02.02	ICMS (State VAT)	(16,939)	(33,909)	(21,835)	(45,238)
3.02.03	ISS (Service Tax)	(108)	(217)	(95)	(191)
3.02.04	Research and Development	(6,955)	(14,190)	(6,036)	(14,017)
3.03	Net Revenue from Sales and/or Services	835,591	1,695,847	772,901	1,724,542
3.04	Cost of Goods and/or Services Sold	(332,411)	(751,612)	(356,509)	(714,201)
3.04.01	Electricity Purchased for Resale	(93,129)	(191,884)	(108,342)	(214,873)
3.04.02	Transactions within CCEE	(37,156)	(122,904)	(27,235)	(42,414)
3.04.03	Electric Grid Usage Charges and Connection	(63,371)	(125,660)	(56,124)	(108,043)
3.04.04	Electricity Production Cost	(135,853)	(305,667)	(162,928)	(343,814)
3.04.05	Cost of Services	(2,902)	(5,497)	(1,880)	(5,057)
3.05	Gross Income	503,180	944,235	416,392	1,010,341
3.06	Operating Revenues/Expenses	(112,151)	(203,444)	(85,415)	(91,626)
3.06.01	Selling	(3,012)	(6,924)	(2,890)	(7,424)
3.06.02	General and Administrative	(36,663)	(75,365)	(41,098)	(76,752)
3.06.03	Financial	(63,683)	(100,451)	(39,951)	(80,913)
3.06.03.01	Financial Revenues	25,683	46,870	32,799	63,263
3.06.03.02	Financial Expenses	(89,366)	(147,321)	(72,750)	(144,176)

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1 - CVM CODE	2 - COMPANY NAME	3 - CNPJ (Corporate Taxpayer's ID)
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09.01 – CONSOLIDATED STATEMENT OF INCOME (in thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
3.06.04	Other Operating Revenues	0	1,189	0	76,431
3.06.04.01	Recovery of PIS/COFINS	0	0	0	76,431
3.06.04.02	Other	0	1,189	0	0
3.06.05	Other Operating Expenses	(8,793)	(21,893)	(1,476)	(2,968)
3.06.05.01	Recording of Operating Provisions, Net	(8,177)	(21,893)	(756)	(1,184)
3.06.05.02	Other	(616)	0	(720)	(1,784)
3.06.06	Equity in the Earnings of Subsidiary and Associated Companies	0	0	0	0
3.07	Operating Income	391,029	740,791	330,977	918,715
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	391,029	740,791	330,977	918,715
3.10	Provision for Income Tax and Social Contribution	(124,307)	(243,329)	(111,760)	(318,349)
3.10.01	Income Tax	(92,054)	(178,770)	(81,731)	(231,725)
3.10.02	Social Contribution Tax	(32,253)	(64,559)	(30,029)	(86,624)
3.11	Deferred Income Tax	(3,459)	(311)	112	10,475
3.11.01	Income Tax	(762)	1,278	(1,456)	6,164
3.11.02	Social Contribution Tax	(2,697)	(1,589)	1,568	4,311
3.12	Statutory Profit Sharing/Contributions	0	0	0	0
3.12.01	Profit Sharing	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	263,263	497,151	219,329	610,841

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 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
	NUMBER OF SHARES EX-TREASURY (Units)	652,742,192	652,742,192	652,742,192	652,742,192
	EARNINGS PER SHARE (Reais)	0.40332	0.76163	0.33601	0.93581
	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 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
4.01	Net Cash from Operating Activities	378,391	452,116	388,233	664,280
4.01.01	Cash generated in Operations	353,129	719,626	287,784	711,083
4.01.01.01	Net Income for the Year	263,263	497,151	219,329	610,841
4.01.01.02	Depreciation and Amortization	72,168	154,905	67,252	126,788
4.01.01.03	Monetary and Exchange Variation, Net	(43,825)	(55,203)	801	22,485
4.01.01.04	Net Interest Rates	48,345	96,656	(1,886)	33,098
4.01.01.05	Recovery of PIS/COFINS	0	0	0	(76,431)
4.01.01.06	Operating Provision, Net	8,823	26,603	1,475	2,667
4.01.01.07	Deferred Income Tax and Social Contributions	3,459	311	(112)	(10,475)
4.01.01.08	Other	896	(797)	925	2,110
4.01.02	Variation in Assets and Liabilities	25,262	(267,510)	100,449	(46,803)
4.01.02.01	Consumers and Concessionaires	39,631	(23,215)	88,925	(31,815)
4.01.02.02	Recoverable Income Tax and Social Contributions	(10,832)	(10,988)	252	(191)
4.01.02.03	Sale of Assets and Rights	5,551	(1,120)	2,872	3,016
4.01.02.04	Collaterals and Restricted/Judicial Deposits	(29,358)	(30,993)	4,291	55,189
4.01.02.05	Storehouse	6,504	13,337	(4,425)	2,847
4.01.02.06	Prepaid Expenses	(7,345)	(5,411)	(5,610)	(3,621)
4.01.02.07	Suppliers	(39,885)	17,381	(31,182)	(82,058)
4.01.02.08	Taxes, Fees and Contributions	84,552	(172,978)	56,298	3,684
4.01.02.09	Estimated Obligations	(507)	5,433	(1,335)	4,895
4.01.02.10	Post-employment Benefits	(8,900)	(17,741)	(8,719)	(16,093)
4.01.02.11	Provision for Contingencies	(1,301)	(7,961)	(4,581)	(2,778)
4.01.02.12	Obligations with Development and Research Program	2,299	(12,249)	2,728	7,485
4.01.02.13	Other	(15,147)	(21,005)	935	12,637
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 - 4/1/2009 to 6/30/2009	4 - 1/1/2009 to 6/30/2009	5 - 4/1/2008 to 6/30/2008	6 - 1/1/2008 to 6/30/2008
4.02	Net Cash from Investment Activities	(85,509)	(158,747)	(744,157)	(806,350)
4.02.01	Investment in Property, Plant and Equipment and Intangible Assets	(85,509)	(158,747)	(108,650)	(170,843)
4.02.02	Acquisition of PPESA Net of Cash and Cash Equivalents	0	0	(635,507)	(635,507)
4.03	Net Cash from Financing Activities	(344,994)	(286,561)	(133,334)	(163,749)
4.03.01	Loans, Financing and Debentures	609,347	926,601	464,238	464,238
4.03.02	Related Parties	0	(221,306)	0	0
4.03.03	Loans Payment, Financing and Debentures	(807,061)	(844,576)	(67,450)	(97,865)
4.03.04	Payment of Dividends and Interest on Own Capital	(147,280)	(147,280)	(530,122)	(530,122)
4.04	Exchange Variation on Cash and Cash Equivalents	0	0	0	0
4.05	Increase (Decrease) in Cash and Cash Equivalents	(52,112)	6,808	(489,258)	(305,819)
4.05.01	Opening Balance of Cash and Cash Equivalents	478,925	420,005	977,530	794,091
4.05.02	Closing Balance of Cash and Cash Equivalents	426,813	426,813	488,272	488,272

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 4/1/2009 TO 6/30/2009 (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 SHAREHOLDER S' EQUITY
5.01	Opening Balance	2,445,766	91,695	0	633,327	233,888	0	3,404,676
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	233,888	0	3,404,676
5.04	Net Income/Loss for the Period	0	0	0	0	263,263	0	263,263
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	497,151	0	3,667,939

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 6/30/2009 (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 SHAREHOLDER S' 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	497,151	0	497,151
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	497,151	0	3,667,939

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 Brussels, 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% from 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 commercial operation, as of August 2009, the Company's Installed Capacity will be 6,432 MW. Additionally, the Company has, through its subsidiary Tractebel Energias Complementares Participações Ltda (former Gama Participações Ltda), two new projects under construction, which will add 38MW to its generating facilities, 20MW in the third quarter of 2009 and 18MW in 2010.

In March 2009, the Company issued R$300,000 in promissory notes which were allocated for the payment of debts and to finance working capital. In April 2009, debentures in the amount of R$600,000 were issued, whose funds were used for the full settlement of the aforementioned promissory notes and the partial payment of the debt represented by the promissory notes issued in May 2008 and due in May 2009. More information on said issuances is presented in Note 13.

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 Accounting Pronouncement Committee (CPC) and the regulation of the Brazilian Securities and Exchange Commission (CVM) and, when applicable, the regulation of the Brazilian Electricity Regulatory Agency (ANEEL). Additionally, there were no material changes in the presentation criteria of the Quarterly Information or accounting practices regarding those presented in Notes 2 and 3 of the Financial Statements as of March 12, 2009.

Transmission charges that were recorded under Selling Expenses up until last quarter are now presented in the Electricity and Services Costs account. In order to maintain the solidity between the compared periods, the amounts related to the quarter and six-month period ended on June 30, 2008 were reclassified.

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

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

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

First-time adoption of the amendments to the accounting practices adopted in Brazil

The Company is adopting the provisions set forth by Law 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.

The Company is also adopting Provisional Measure 449/08, converted into Law 11,941/09, which 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.

The transition date used to apply the provisions set forth by Law 11,638/08 and Provisional Measure 449/08 was January 1, 2008, as provided for in CVM Resolution 565/08. 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 for the quarter and the six-month period ended on June 30, 2008, would be approximately R$108 and R$216, respectively, and on shareholders' equity for June 30, 2008 would be R$5,135. Considering that such effects are not material and as resolved by Letter/CVM/SNC/SEP 02/2009, the Company chose not to adjust and represent the statements of income, changes in shareholders' equity and cash flow for the quarter and six-month period ended on June 30, 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 consolidate companies.

The components of assets and liabilities, revenues and expenses of ITASA were consolidated in proportion to the Company's interest in this investee's capital stock, as it is joint-controlled.

3 – TEMPORARY CASH INVESTMENTS

	Company		Consolidated	
	6.30.2009	3.31.2009	6.30.2009	3.31.2009
Citibank - Exclusive Investment Fund				
Repurchase Agreement with Federal Government securities [1]				
National Treasury Notes (NTN – B)	293,002	-	392,538	-
National Treasury Bill (LTN)	-	353,159	-	435,546
	293,002	353,159	392,538	435,546
Financial Institutions [2]				
Bank Certificates of Deposit (CDB)	-	-	4,811	7,864
Repurchase Agreement with Debentures	-	-	11,758	11,561
	-	-	16,569	19,425
	293,002	**353,159**	**409,107**	**454,971**
Banco Santos				
Bank Deposit Certificates (CDB)	2,603	2,603	2,603	2,603
(-) Provision for losses	(2,603)	(2,603)	(2,603)	(2,603)
	293,002	**353,159**	**409,107**	**454,971**

[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 by fixed interest rates and are backed by federal government securities.

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

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 transaction 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.

Cash and cash equivalent balances presented in the Statement of Cash Flow correspond to the cash and cash equivalents balance (assets in cash and temporary cash investments) recorded in the equity accounting.

4 – CONSUMERS, CONCESSIONAIRES AND PERMITTEES

	Company				
	6.30.2009				3.31.2009
	Current	Past-due		Total	Total
		Up to 90 days	Over 90 days		
Current assets					
Concessionaries	189,426	26,518	5,278	221,222	208,074
Sellers	106,980	41,426	-	148,406	186,081
Free Consumers	20,766	1,453	24	22,243	28,030
Exports	-	-	740	740	28,019
Transactions within CCEE(*)					
- Current	-	-	538	538	537
- Agents with lawsuits or in default	110,498	-	12,076	122,574	122,574
- Other	-	-	-	-	1,284
	110,498	-	12,614	123,112	124,395
	427,670	**69,397**	**18,656**	**515,723**	**574,599**
(-)Allowance for doubtful accounts	(110,498)	-	(12,076)	(122,574)	(122,574)
	317,172	**69,397**	**6,580**	**393,149**	**452,025**

(*) Electric Power Trade Chamber

Amounts receivable from concessionaires and sellers past-due up to 90 days mainly correspond to outstanding invoices from wholly-owned subsidiaries Companhia Energética São Salvador (CESS) and Tractebel Energia Comercializadora Ltda (TBLC), respectively. Amounts receivable from concessionaires due for more than 90 days also refer to, mainly, pending issues with CESS. Said amounts will be received as the momentary and specific unbalance of these subsidiaries' cash is bypassed.

	Consolidated				
	6.30.2009				3.31.2009
	Current	Past-due		Total	Total
		Up to 90 days	Over 90 days		
Current Assets					
Concessionaries	246,291	2,767	3,550	252,608	262,464
Sellers	62,864	-	-	62,864	56,954
Free Consumers	84,128	6,635	24	90,787	98,006
Exports	-	-	740	740	28,019
Transactions within CCEE					
- Current	1,022	176	730	1,928	1,830
- Agents with lawsuits or in default	110,498	-	13,944	124,442	124,442
- Other	-	-	-	-	1,284
	111,520	176	14,674	126,370	127,556
	504,803	**9,578**	**18,988**	**533,369**	**572,999**
(-) Allowance for doubtful accounts	(110,498)	-	(12,076)	(122,574)	(122,574)
	394,305	**9,578**	**6,912**	**410,795**	**450,425**

The average term for amounts related to electricity sale invoices is 25 days as from the billing date.

Agents 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 Wholesale Energy Market (MAE), current Electric Power Trade Chamber (CCEE) in the September 2000-September 2002 period, 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 MAE, 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 credit, the Company maintains an allowance for doubtful accounts, regardless of the actions applicable to the case.

5 – RECOVERABLE TAXES

	Company		Consolidated	
	6.30.2009	3.31.2009	6.30.2009	3.31.2009
Current				
ICMS (state VAT)	15,602	15,842	15,702	16,304
Income Tax	146	146	7,758	3,251
Social Contribution tax	-	-	4,089	1,281
COFINS (tax on revenue)	3,433	3,493	10,537	9,676
PIS (tax on revenue)	741	754	2,284	2,096
INSS (social security contribution)	2,385	2,469	2,393	2,477
	22,307	**22,704**	**42,763**	**35,085**
(-) Allowance for losses on ICMS credits	(5,660)	(5,660)	(5,660)	(5,660)
	16,647	**17,044**	**37,103**	**29,425**
Noncurrent				
ICMS (state VAT)	8,091	5,881	11,834	9,610
COFINS (tax on revenue)	11,351	8,893	77,762	76,103
PIS (tax on revenue)	2,490	1,956	16,909	16,548
INSS (social security contribution)	4,862	5,517	4,862	5,517
	26,794	**22,247**	**111,367**	**107,778**

The provision for losses on the realization of accrued ICMS credit was recognized due to the difficulties to offset all ICMS over 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 are being amortized in 24 and 48 months, respectively.

6 – DEFERRED TAX ASSETS

Type of credit	Company				
	6.30.2009				3.31.2009
	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	234,652	58,663	21,119	79,782	75,509
Allowance for doubtful accounts	122,574	30,643	11,032	41,675	41,675
Reserve for contingencies	114,267	28,567	10,284	38,851	38,423
Provision for losses on ICMS credits	5,660	1,415	509	1,924	1,924
Supplementary depreciation of W. Arjona Thermoelectric Power Plant	20,179	5,045	1,816	6,861	7,145
Discount to present value of receivables	13,875	3,469	1,249	4,718	5,394
Incorporated goodwill	16,890	4,223	1,520	5,743	6,134
Other	12,915	3,229	1,162	4,391	5,302
		171,891	**48,691**	**220,582**	**218,143**
Classification of deferred tax assets:					
Current		12,945	3,341	16,286	15,992
Noncurrent		158,946	45,350	204,296	202,151
		171,891	**48,691**	**220,582**	**218,143**

Type of credit	Consolidated				
	6.30.2009				3.31.2009
	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	234,652	58,663	21,119	79,782	75,509
Allowance for doubtful accounts	122,574	30,643	11,032	41,675	41,675
Reserve for contingencies	138,545	30,192	12,470	42,662	41,869
Provision for losses on ICMS credits	5,660	1,415	509	1,924	1,924
Supplementary depreciation of W. Arjona Thermoelectric Power Plant	20,179	5,045	1,816	6,861	7,145
Discount to present value of receivables	13,875	3,469	1,249	4,718	5,394
Incorporated goodwill	16,890	4,223	1,520	5,743	6,134
Other	65,095	7,354	5,859	13,213	9,828
		177,641	**55,574**	**233,215**	**226,115**
Classification of deferred tax assets:					
Current		13,246	3,450	16,696	16,587
Noncurrent		164,395	52,124	216,519	209,528
		177,641	**55,574**	**233,215**	**226,115**

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 and their recovery through the generation of future taxable income is as follows:

	Company	Consolidated
Recorded deferred tax assets		
July to December 2009	7,720	8,114
2010	22,496	28,550
2011	24,073	25,424
2012	31,213	32,526
2013	58,433	59,652
2014 to 2015	30,736	32,518
2016 to 2019	45,911	46,431
	220,582	**233,215**
Unrecorded deferred tax assets		
July to December 2019	1,660	1,660
2020 to 2022	2,202	2,202
2023 to 2025	2,202	2,202
2026 to 2028	2,202	2,202
2029 and thereafter	1,686	1,686
	9,952	**9,952**
	230,534	**243,167**

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							
	2009				2008			
	2nd Quarter		Accumulated		2nd Quarter		Accumulated	
	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution
Income before taxes	**378,668**	**378,668**	**720,508**	**720,508**	**328,528**	**328,528**	**894,941**	**894,941**
Permanent differences								
Management bonus and Christmas bonus	1,295	-	1,843	-	1,012	-	1,507	-
Donations	863	863	2,268	2,268	620	620	1,516	1,516
Equity in subsidiaries	(33,729)	(33,729)	(53,915)	(53,915)	(4,830)	(4,830)	(36,855)	(36,855)
Interest on property, plant and equipment in progress (RIC)	(3,663)	-	(7,327)	-	(3,663)	-	(7,327)	-
Other	(2,134)	(1,917)	(1,025)	(1,649)	772	200	2,173	286
Calculation basis	**341,300**	**343,885**	**662,352**	**667,212**	**322,439**	**324,518**	**855,955**	**859,888**
Rates	25%	9%	25%	9%	25%	9%	25%	9%
Income and social contribution taxes	**(85,325)**	**(30,949)**	**(165,588)**	**(60,049)**	**(80,610)**	**(29,206)**	**(213,988)**	**(77,389)**
Income tax on amortized goodwill of subsidiary	-	-	-	-	-	-	5,758	-
Tax incentives	863	-	2,268	-	632	-	1,528	-
Other	6	-	12	-	(15)	-	(9)	-
Income and social contribution taxes - result	**(84,456)**	**(30,949)**	**(163,308)**	**(60,049)**	**(79,993)**	**(29,206)**	**(206,711)**	**(77,389)**
Breakdown of taxes in the statement of income:								
Current	(86,249)	(31,595)	(167,180)	(61,443)	(78,074)	(28,516)	(212,231)	(79,377)
Deferred	1,793	646	3,872	1,394	(1,919)	(690)	5,520	1,988
	(84,456)	**(30,949)**	**(163,308)**	**(60,049)**	**(79,993)**	**(29,206)**	**(206,711)**	**(77,389)**

	Consolidated							
	2009				2008			
	2nd Quarter		Accumulated		2nd Quarter		Accumulated	
	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution
Income before taxes	**391,029**	**391,029**	**740,791**	**740,791**	**330,977**	**330,977**	**918,715**	**918,715**
Permanent differences								
Management bonus and Christmas bonus	1,349	-	1,938	-	1,049	-	1,581	-
Donations	863	863	2,268	2,268	620	620	1,516	1,516
Adjustment in subsidiary taxed based on deemed income	1,763	1,850	(4,075)	(2,526)	(41)	272	(644)	(14)
Interest on property, plant and equipment in progress (RIC)	(3,663)	-	(7,327)	-	(3,663)	-	(7,327)	-
Other	(5,636)	(4,843)	(3,578)	(4,994)	8,795	(871)	10,452	(529)
Calculation basis	**385,705**	**388,899**	**730,017**	**735,539**	**337,737**	**330,998**	**924,293**	**919,688**
Rates	25%	9%	25%	9%	25%	9%	25%	9%
Income and social contribution taxes	**(96,426)**	**(35,000)**	**(182,504)**	**(66,198)**	**(84,433)**	**(29,789)**	**(231,073)**	**(82,773)**
Income tax on amortized goodwill of subsidiary	-	-	-	-	-	-	5,758	-
Tax incentives	2,916	-	5,631	-	322	-	1,218	-
Other	694	50	(619)	50	924	1,328	(1,464)	460
Income and social contribution taxes - result	**(92,816)**	**(34,950)**	**(177,492)**	**(66,148)**	**(83,187)**	**(28,461)**	**(225,561)**	**(82,313)**
Breakdown of taxes in the statement of income:								
Current	(92,054)	(32,253)	(178,770)	(64,559)	(81,731)	(30,029)	(231,725)	(86,624)
Deferred	(762)	(2,697)	1,278	(1,589)	(1,456)	1,568	6,164	4,311
	(92,816)	**(34,950)**	**(177,492)**	**(66,148)**	**(83,187)**	**(28,461)**	**(225,561)**	**(82,313)**

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).

8 – SALES OF ASSETS AND RIGHTS

	Company and Consolidated	
	6.30.2009	3.31.2009
Restated original value	100,761	100,784
(-) Discount to present value	(13,875)	(15,864)
	86,886	**84,920**
Classification in balance sheet:		
Current	30,997	22,161
Noncurrent	55,889	62,759
	86,886	**84,920**

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., a rate that meets the market requirements at the transaction date.

In 2008, the Company started a negotiation sales process of said credit to a company prospect interested in investing in ELEJA. However, in 2Q09, the negotiations were ended without a completion.

The Company has been monthly receiving the underwritten amounts up to February 2009. From that date on, ELEJA stopped paying the installments due, which amounted to R$4,050 on June 30, 2009. The Company is considering the best way to carry out the contract guarantees aiming at the recovery of receivables, for which it believes there will be not material losses.

The breakdown of credits registered in noncurrent assets is shown below:

	Company and Consolidated
July to December 2010	16,191
2011	24,433
2012	13,828
2013	1,437
	55,889

9 – INVESTMENTS

a) Breakdown

	Company		Consolidated	
	6.30.2009	3.31.2009	6.30.2009	3.31.2009
Investments in subsidiaries:				
Accounted for under the equity method				
Equity in subsidiaries	1,865,210	1,802,970	-	-
Goodwill	38,490	37,918	-	-
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
	1,934,512	**1,871,700**	**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 in acquisitions is based on the property, plant and equipment, jointly with the amount of each concession considered part of these assets, when applicable.

b) Investments in subsidiaries

b.1) Accounted for under the equity method

	6.30.2009				2Q09	6.30.2008	2Q08
Companies	Thousand shares	AFAC (*)	Ownership interest (%)	Shareholders' equity	Net income (loss)	Shareholders' equity	Net income (loss)
ITASA(1)	253,607	-	48.75	630,774	19,921	594,325	8,655
CESS (2)	271,943	15,176	99.99	291,336	3,531	268,943	-
Lages (3)	30,530	-	99.99	50,078	1,024	42,024	555
TBLC (4)	4,200	-	99.99	49,257	11,337	26,149	6,438
EAS (5)	645,270	-	99.99	645,783	7,507	627,559	(6,376)
TBLP (6)	1	494,141	99.90	497,528	644	1	-
Delta (7)	20,960	3,472	99.99	23,454	(25)	20,830	(7)
Lagoa Formosa (8)	270	-	99.99	270	-	270	-
CEM (9)	-	-	-	-	-	-	-

(*) Advance for Future Capital Increase (AFAC).
(1) Itá Energética S.A. (ITASA).
(2) Companhia Energética São Salvador (CESS).
(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) Tractebel Energias Complementares Participações Ltda (TBLP), former Gama Participações Ltda, 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., and for the construction of Ibitiúva Bioenergética S.A. (Ibitiúva).
(7) Delta Energética S.A. (Delta) SPE used as tool for the acquisition of Seival Participações S.A.
(8) Lagoa Formosa Bioenergética Ltda (Lagoa Formosa).
(9) Companhia Energética Meridional (CEM). The subsidiary CEM was merged into Tractebel Energia on February 29, 2008.

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	Advance for future capital increase	Equity in subsidiaries	Balances as of 6.30.2009
ITASA	291,554	-	6,237	297,791	-	9,711	307,502
CESS	270,474	-	2,155	272,629	15,176	3,531	291,336
Lages	47,225	-	1,829	49,054	-	1,024	50,078
TBLC	31,799	-	6,121	37,920	-	11,337	49,257
EAS	638,826	-	(550)	638,276	-	7,507	645,783
TBLP	235,170	243,990	4,394	483,554	13,330	644	497,528
Delta	20,007	3,467	-	23,474	5	(25)	23,454
Lagoa Formosa	270	-	-	270	-	-	270
Other	2	-	-	2	-	-	2
	1,535,327	**247,457**	**20,186**	**1,802,970**	**28,511**	**33,729**	**1,865,210**

Goodwill – Company

On June 30, 2009, the balance comprised the goodwill in the jointly-owned subsidiary ITASA, in the amount of R$3,433, and fully-owned subsidiary CESS, in the amount of R$35,057. The goodwill related to subsidiary CESS will be amortized within the concession term.

10 – PROPERTY, PLANT AND EQUIPMENT

a) Breakdown

	Company				
	6.30.2009				3.31.2009
	Average depreciation rates	Adjusted cost	Accumulated depreciation/ amortization	Net	Net
In service					
Hydroelectric generation					
Salto Santiago plant	2.4	641,188	(527,911)	113,277	116,947
Salto Osório plant	2.7	332,258	(242,900)	89,358	91,256
Passo Fundo plant	2.4	121,025	(95,262)	25,763	25,477
Itá plant (consortium)	3.6	1,233,684	(287,070)	946,614	957,613
Cana Brava plant	3.2	180,819	(34,344)	146,475	147,711
Machadinho plant (consortium)	3.0	964,194	(170,582)	793,612	799,710
		3,473,168	**(1,358,069)**	**2,115,099**	**2,138,714**
Thermoelectric generation					
Jorge Lacerda Complex	4.5	2,521,239	(1,495,571)	1,025,668	1,049,918
Charqueadas plant	8.3	64,243	(52,022)	12,221	9,514
Alegrete plant	3.6	8,289	(7,380)	909	921
William Arjona plant	4.3	174,706	(81,513)	93,193	94,226
		2,768,477	**(1,636,486)**	**1,131,991**	**1,154,579**
General equipment and other	10.0	**55,973**	**(30,908)**	**25,065**	**24,944**
		6,297,618	**(3,025,463)**	**3,272,155**	**3,318,237**
Property, plant and equipment in progress					
Hydroelectric generation		**14,620**	**-**	**14,620**	**12,322**
Thermoelectric generation		**88,134**	**-**	**88,134**	**56,021**
General and other equipment		**3,164**	**-**	**3,164**	**3,138**
		105,918	**-**	**105,918**	**71,481**
Total property, plant and equipment		**6,403,536**	**(3,025,463)**	**3,378,073**	**3,389,718**
Special obligations		**(9,799)**	**-**	**(9,799)**	**(9,750)**
		6,393,737	**(3,025,463)**	**3,368,274**	**3,379,968**

06.01 – NOTES TO THE FINANCIAL STATEMENTS

	Consolidated				
	6.30.2009				3.31.2009
	Average depreciation rates	Adjusted cost	Accumulated depreciation/ amortization	Net	Net
In service					
Hydroelectric generation					
Salto Santiago plant	2.4	641,188	(527,911)	113,277	116,947
Salto Osório plant	2.7	332,258	(242,900)	89,358	91,256
Passo Fundo plant	2.4	121,025	(95,262)	25,763	25,477
Itá plant (consortium)	3.6	1,777,868	(404,659)	1,373,209	1,389,231
Machadinho plant (consortium)	3.2	180,819	(34,344)	146,475	147,711
Cana Brava plant	3.0	964,194	(170,582)	793,612	799,710
Ponte de Pedra plant	3.7	1,187,636	(89,510)	1,098,126	1,107,831
Rondonólis plant	4.0	184,553	(7,135)	177,418	179,118
Engenheiro José Gelázio da Rocha plant	3.8	155,997	(7,974)	148,023	149,404
		5,545,538	**(1,580,277)**	**3,965,261**	**4,006,685**
Aeolian generation					
Beberibe wind farm	5.5	185,151	(6,448)	178,703	181,230
Pedra do Sal wind farm	5.1	113,398	(2,371)	111,027	112,133
		298,549	**(8,819)**	**289,730**	**293,363**
Thermoelectric generation					
Jorge Lacerda Complex	4.5	2,521,239	(1,495,571)	1,025,668	1,049,918
Charqueadas plant	8.3	64,243	(52,022)	12,221	9,514
Alegrete plant	3.6	8,289	(7,380)	909	921
William Arjona plant	4.3	174,706	(81,513)	93,193	94,226
Lages cogeneration unit	4.4	76,130	(16,580)	59,550	60,114
		2,844,607	**(1,653,066)**	**1,191,541**	**1,214,693**
General and other equipment	10.0	**56,867**	**(31,051)**	**25,816**	**25,692**
		8,745,561	**(3,273,213)**	**5,472,348**	**5,540,433**
Property, plant and equipment in progress					
São Salvador plant		1,263,677	-	1,263,677	907,532
Areia Branca plant		114,660	-	114,660	102,887
Other plants (construction works)		16,100	-	16,100	13,835
Hydraulic generation		**1,394,437**	**-**	**1,394,437**	**1,024,254**
Thermoelectric generation		**108,701**	**-**	**108,701**	**70,031**
Aeolian generation		**8,391**	**-**	**8,391**	**3,696**
General equipment and other		**3,175**	**-**	**3,175**	**3,153**
		1,514,704	**-**	**1,514,704**	**1,101,134**
Total property, plant and equipment		**10,260,265**	**(3,273,213)**	**6,987,052**	**6,641,567**
Special obligations		**(9,924)**	**-**	**(9,924)**	**(9,875)**
		10,250,341	**(3,273,213)**	**6,977,128**	**6,631,692**

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**
Additions						
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)
Balance as of 3.31.2009	**3,318,237**	**71,481**	**3,389,718**	**5,540,433**	**1,101,134**	**6,641,567**
Additions						
São Salvador plants						
- ANEEL concession	-	-	-	-	335,267	335,267
- Other assets	-	-	-	-	20,878	20,878
Areia Branca plant	-	-	-	-	11,772	11,772
Pedra do Sal wind farm	-	-	-	-	4,696	4,696
Salto Santiago plant	-	4,275	4,275	-	4,275	4,275
Charqueadas plant	-	18,006	18,006	-	18,006	18,006
Jorge Lacerda B plant	-	11,039	11,039	-	11,039	11,039
Other plants	-	7,448	7,448	-	14,352	14,352
Transfers	6,331	(6,331)	-	6,716	(6,716)	-
Depreciation	(52,326)	-	(52,326)	(74,713)	-	(74,713)
Write-offs	(87)	-	(87)	(87)	-	(87)
	3,272,155	**105,918**	**3,378,073**	**5,472,349**	**1,514,703**	**6,987,052**
Special obligations	(9,799)	-	(9,799)	(9,924)	-	(9,924)
Balance as of 6.30.2009	**3,262,356**	**105,918**	**3,368,274**	**5,462,425**	**1,514,703**	**6,977,128**

As mentioned in Note 17, in the current quarter, the Company registered a concession in the São Salvador HPP. The remunerated granting of the concession and the corresponding liability upon the Federal Government were recorded at the concession's present value under property, plant and equipment in contra account to current and noncurrent liabilities.

c) Depreciation of assets comprising the Plants' Original Project

Law 8987/95, of February 13, 2005, which provides for the concession and authorization regime for the rendering of public services, sets forth in its Article 36: *"The reversion, upon completion of the contractual term, shall take place with compensation of 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 2003, of September 10, 1996, which provides for the production of electricity 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 electricity 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's and Areia Branca's financing, whose amounts in the consolidated for the quarter were R$14,552 and R$1,174, respectively, are being capitalized in property, plant and equipment in progress. In 2Q08, the CESS amount of R$10,092 was capitalized.

e) Asset Impairment

The Company periodically evaluates the property, plant and equipment and intangible assets aiming to identify evidences leading to the impairment of these assets, or, when events or significant changes indicate that the book value may not be recoverable. Should the book value of the asset exceed the recoverable value, this loss is recognized in the result for the period. So far, there is no impairment found in the Company's assets.

11 – INTANGIBLE ASSETS

a) Breakdown

	Company				
	6.30.2009				3.31.2009
	Average amortization rates	Adjusted cost	Accumulated amortization	Net	Net
License	20.0	11,240	(9,663)	1,577	1,719
Goodwill merged from CEM	3.4	44,578	(26,623)	17,955	16,877
		55,818	**(36,286)**	**19,532**	**18,596**

	Consolidated			
	6.30.2009			3.31.2009
	Adjusted cost	Accumulated amortization	Net	Net
License	12,822	(10,186)	2,636	2,914
Electricity purchase right	64,561	-	64,561	64,561
Goodwill coming from CEM	44,578	(26,623)	17,955	16,877
Goodwill coming from ITASA	72,794	(54,388)	18,406	16,586
Seival Participações Goodwill	19,528	-	19,528	19,528
	214,283	**(91,197)**	**123,086**	**120,466**

The right of use is being accrued within five years and the electricity purchase right will be amortized during the effectiveness of the purchase agreement from 2013 to 2023. The goodwill incorporated to CEM and ITASA, up to December 31, 2008, was being amortized within a 10-year term. As from 2009, pursuant to CVM Resolution 565, goodwill by future profitability expectation was no longer systematically amortized and was annually submitted to impairment tests. The amortization of goodwill paid by Seival Participações will take place from the start of the plant's commercial operation, whose date may not be estimated yet due to the phase of the project.

The Company's intangible assets amortization criterion is the straight-line method.

12 – SUPPLIERS

	Company		Consolidated	
	6.30.2009	3.31.2009	6.30.2009	3.31.2009
Electricity purchased	53,358	53,601	74,772	76,813
Transactions within CCEE	28,131	62,003	29,980	63,852
Electric network usage charges	64,899	64,831	69,662	68,629
Fossil fuels/biomass	-	4,096	109	3,413
Material and services	31,847	37,360	55,226	56,925
	178,235	**221,891**	**229,749**	**269,632**

13 – LOANS AND FINANCING

a) Breakdown

	Company					
	6.30.2009			3.31.2009		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Foreign currency						
National Treasury, net of deposited guarantees	17,736	153,967	171,703	23,948	149,376	173,324
BNP Paribas (Floating Rate Note)	-	109,594	109,594	-	123,132	123,132
Deutsche Bank	1,875	-	1,875	4,448	-	4,448
Charges	7,535	-	7,535	11,171	-	11,171
	27,146	**263,561**	**290,707**	**39,567**	**272,508**	**312,075**
Local currency						
ELETROBRÁS	28,846	26,332	55,178	28,136	33,816	61,952
BNDES(*)	14,965	42,400	57,365	14,956	46,113	61,069
Banco do Brasil	3,529	5,294	8,823	3,529	6,176	9,705
Promissory Notes	-	-	-	700,000	-	700,000
Charges	284	-	284	49,071	-	49,071
	47,624	**74,026**	**121,650**	**795,692**	**86,105**	**881,797**
	74,770	**337,587**	**412,357**	**835,259**	**358,613**	**1,193,872**

	Consolidated					
	6.30.2009			3.31.2009		
	Current	Noncurrent	Total	Current	Noncurrent	Total
Foreign currency						
National Treasury, net of deposited guarantees	17,736	153,967	171,703	23,948	149,376	173,324
BNP Paribas (Floating Rate Note)	-	109,594	109,594	-	123,132	123,132
Deutsche Bank	1,875	-	1,875	4,448	-	4,448
Charges	7,535	-	7,535	11,171	-	11,171
	27,146	**263,561**	**290,707**	**39,567**	**272,508**	**312,075**
Local currency						
ELETROBRÁS	28,846	26,332	55,178	28,136	33,816	61,952
BNDES(*)	63,660	515,140	578,800	51,686	526,196	577,882
Financing agents (BNDES)	60,791	574,767	635,558	58,195	577,822	636,017
Caixa Econômica Federal (CEF)	5,318	50,525	55,843	5,227	50,964	56,191
Banco do Brasil	7,495	34,378	41,873	6,925	36,251	43,176
BRDE(**)	6,834	14,808	21,642	6,830	16,507	23,337
Promissory Notes	-	-	-	700,000	-	700,000
ABN AMRO Real	62,200	-	62,200	62,200	-	62,200
Charges	6,921	11,887	18,808	51,878	11,318	63,196
	242,065	**1,227,837**	**1,469,902**	**971,077**	**1,252,874**	**2,223,951**
	269,211	**1,491,398**	**1,760,609**	**1,010,644**	**1,525,382**	**2,536,026**

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

In May 2008, the Company issued forty (40) Promissory Notes in the total amount of R$400,000, which expired and were redeemed in May 2009. The financial settlement was conducted 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 described 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**
Additions	-	-	-	-	8,735	8,735
Transfers	21,839	(21,839)	-	58,548	(58,548)	-
Charges	18,020	27	18,047	33,465	14,971	48,436
Exchange variation	(4,784)	(35,591)	(40,375)	(4,784)	(42,645)	(47,429)
Interest on deposited guarantees	-	36,377	36,377	-	43,503	43,503
Amortizations	(795,564)	-	(795,564)	(828,662)	-	(828,662)
Balance as of 6.30.2009	**74,770**	**337,587**	**412,357**	**269,211**	**1,491,398**	**1,760,609**

c) Breakdown by foreign currency and local indices

	Company					
	6.30.2009			3.31.2009		
	Currency - In thousands	Reais	%	Currency - In thousands	Reais	%
Foreign currency						
US dollar (USD)	90,195	176,025	42.69	80,195	185,669	15.55
Euro (EUR)	41,857	114,682	27.81	41,064	126,406	10.59
		290,707	**70.50**		**312,075**	**26.14**
Local currency						
CDI		-	-		748,763	62.72
TJLP		57,592	13.97		61,312	5.14
Not indexed		64,058	15.53		71,722	6.00
		121,650	**29.50**		**881,797**	**73.86**
		412,357	**100.00**		**1,193,872**	**100.00**

	Consolidated					
	6.30.2009			3.31.2009		
	Currency - In thousands	Reais	%	Currency - In thousands	Reais	%
Foreign currency						
US dollar (USD)	90,195	176,025	10.00	80,195	185,669	7.32
Euro (EUR)	41,857	114,682	6.51	41,064	126,406	4.99
		290,707	**16.51**		**312,075**	**12.31**
Local currency						
CDI		62,912	3.57		811,055	31.98
TJLP		1,301,392	73.92		1,297,118	51.15
UMBNDES590 (*)		8,378	0.48		10,365	0.41
Not indexed		97,220	5.52		105,413	4.15
		1,469,902	**83.49**		**2,223,951**	**87.69**
		1,760,609	**100.00**		**2,536,026**	**100.00**

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

d) Changes in foreign currencies and indices

	2009 (%)		2008 (%)	
Currency – index	2nd Quarter	6.30.2009	2nd Quarter	6.30.2008
US dollar (USD)	(15.70)	(16.49)	(8.99)	(10.13)
Euro (EUR)	(10.99)	(15.39)	(9.21)	(3.92)
TJLP (long-term interest rate)	1.53	3.08	1.53	3.08
CDI (in 2008, May and June)	2.38	5.29	1.83	1.83
UMBNDES590	(16.31)	(16.97)	(5.87)	(5.87)

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.	7.78% p.a. to 8.13% p.a.
Linked to CDI (interbank deposit certificate)	-	CDI + 2.25% p.a.
Linked to TJLP (long-term interest rate)	-	TJLP + 3.5% p.a.

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

f) Loans and financing maturities - noncurrent liabilities

	Company			Consolidated		
	Foreign currency	Local currency	Total	Foreign currency	Local currency	Total
July to December 2010	8,869	24,783	33,652	8,869	96,337	105,206
2011	17,868	29,290	47,158	17,868	172,398	190,266
2012	13,257	14,965	28,222	13,257	155,795	169,052
2013	8,647	4,988	13,635	8,647	134,467	143,114
2014	4,116	-	4,116	4,116	109,095	113,211
2015	109,594	-	109,594	109,594	80,988	190,582
2016 to 2023	-	-	-	-	478,757	478,757
2024	101,210	-	101,210	101,210	-	101,210
	263,561	**74,026**	**337,587**	**263,561**	**1,227,837**	**1,491,398**

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$63,234, as of June 30, 2009, which can only be used to settle the loan and 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

ELETROBRÁS: (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 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$131,966, 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 replacement of personal expenses issued by former partners, 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 replacement of personal expenses issued by former partners, by means of a Corporate Guarantee Letter of Tractebel Energia S.A.

g.8) Eólica Beberibe S.A. and Hidroelétrica 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.: Corporate Guarantee Letter of Tractebel Energia S.A.

h) Covenants

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 certain 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 failure to comply with the agreement clause and the resulting pre-maturity of the debt, once 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 been brought up.

14 – DEBENTURES

a) Breakdown

	6.30.2009			3.31.2009		
	Current	Non current	Total	Current	Non current	Total
Tractebel Energia S.A.						
1st Issue (1st Series)	-	139,772	139,772	7,835	140,023	147,858
1st Issue (2nd Series)	59,941	-	59,941	-	60,000	60,000
2nd Issue (Single Series)	-	390,084	390,084	-	386,770	386,770
3rd Issue (Single Series)	-	600,612	600,612	-	-	-
BNDES	12,513	45,561	58,074	11,924	51,935	63,859
Charges	23,506	-	23,506	42,397	-	42,397
Total Company	**95,960**	**1,176,029**	**1,271,989**	**62,156**	**638,728**	**700,884**
ITASA (1st and 2nd Series)	7,131	28,665	35,796	8,778	32,760	41,538
Charges	1,975	-	1,975	2,286	-	2,286
Total Consolidated	**105,066**	**1,204,694**	**1,309,760**	**73,220**	**671,488**	**744,708**

In March 2009, the Company requested CVM the registry of the Company's 3rd issue of simple debentures, the 2nd issue in the scope of the First Public Offering Program of Company's debentures.

The issue was 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 remuneration 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 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 on this very date of the 4th issue of Promissory Notes issued in March 2009, and, also of part of the debt represented by 3rd issue Promissory Notes, issued in May 2008 and due on May 15, 2009.

Transaction costs incurred in funding through this issuance were R$5,242, which were initially recorded as fair value reduction, as required by CVM Resolution 556. Therefore, the effective interest rate of debentures will be 118% of CDI.

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
Exchange 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**
Additions	-	600,612	600,612	-	600,612	600,612
Transfers	66,402	(66,402)	-	70,497	(70,497)	-
Charges	29,269	28	29,297	30,217	28	30,245
Exchange variations	(554)	4,369	3,815	(691)	4,369	3,678
Other	(59)	(1,306)	(1,365)	(59)	(1,306)	(1,365)
Amortization	(61,254)	-	(61,254)	(68,118)	-	(68,118)
Balance at 6.30.2009	**95,960**	**1,176,029**	**1,271,989**	**105,066**	**1,204,694**	**1,309,760**

c) Contractual terms and conditions

The Company has debentures indexed to IGPM, IPCA and TJLP plus fixed interest rate and debentures paid by CDI percentage.

d) Changes in indices

	2009 (%)		2008 (%)	
Currency – index	2nd Quarter	6.30.2009	2nd Quarter	6.30.2008
TJLP	1.53	3.08	1.53	3.08
IGP-M	(0.32)	(1.24)	4.34	6.82
CDI	2.38	5.29	2.73	5.37
IPCA	1.32	2.57	2.09	3.64

e) Maturities of debentures stated in noncurrent liabilities

	Company	Consolidated
July to December 2010	5,199	9,294
2011	755,730	763,920
2012	145,955	154,145
2013	138,699	146,889
2014	130,446	130,446
	1,176,029	**1,204,694**

f) Covenants agreements

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

15 – TAXES PAYABLE

	Company		Consolidated	
	6.30.2009	3.31.2009	6.30.2009	3.31.2009
Current				
Income tax	134,601	66,802	138,989	69,553
Social contribution tax	44,305	23,408	45,665	25,026
ICMS	9,430	10,826	23,740	26,172
PIS and COFINS	14,843	17,171	17,968	19,833
INSS	2,346	2,562	2,368	2,633
Other	1,707	2,150	2,636	3,592
	207,232	**122,919**	**231,366**	**146,809**

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 holds 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					
	6.30.2009			3.31.2009		
	Gross reserve	Judicial deposit	Net reserve	Gross reserve	Judicial deposit	Net reserve
Tax						
Social contribution tax	102	-	102	100	-	100
INSS	31,046	(16,114)	14,932	30,438	(15,709)	14,729
	31,148	**(16,114)**	**15,034**	**30,538**	**(15,709)**	**14,829**
Civil						
Agreements with suppliers	19,701	-	19,701	20,537	-	20,537
Pension benefits	23,493	-	23,493	22,000	-	22,000
Occupational diseases and accidents	12,879	(1,370)	11,509	12,381	(1,279)	11,102
Environmental	3,665	-	3,665	3,566	-	3,566
Sundry lawsuits	4,358	-	4,358	3,891	(11)	3,880
	64,096	**(1,370)**	**62,726**	**62,375**	**(1,290)**	**61,085**
Labor	**19,023**	**(9,435)**	**9,588**	**20,096**	**(10,944)**	**9,152**
	114,267	**(26,919)**	**87,348**	**113,009**	**(27,943)**	**85,066**
Classification in balance sheet						
Current			19,140			15,989
Noncurrent			68,208			69,077
			87,348			**85,066**

	Consolidated					
	6.30.2009			3.31.2009		
	Gross reserve	Judicial deposit	Net reserve	Gross reserve	Judicial deposit	Net reserve
Tax						
Social contribution tax	102	-	102	100	-	100
INSS	31,046	(16,114)	14,932	30,438	(15,709)	14,729
	31,148	**(16,114)**	**15,034**	**30,538**	**(15,709)**	**14,829**
Civil						
Agreements with suppliers	19,701	-	19,701	20,537	-	20,537
Pension benefits	23,493	-	23,493	22,000	-	22,000
Occupational diseases and accidents	12,879	(1,370)	11,509	12,381	(1,279)	11,102
Transmission System Usage Tariff (TUST)	21,416	(17,797)	3,619	19,136	(17,020)	2,116
Environmental	3,665	-	3,665	3,566	-	3,566
Sundry lawsuits	8,691	-	8,691	8,147	(11)	8,136
	89,845	**(19,167)**	**70,678**	**85,767**	**(18,310)**	**67,457**
Labor	**19,023**	**(9,435)**	**9,588**	**20,096**	**(10,944)**	**9,152**
	140,016	**(44,716)**	**95,300**	**136,401**	**(44,963)**	**91,438**
Classification in balance sheet						
Current			19,262			16,111
Non-current			76,038			75,327
			95,300			**91,438**

Tax Contingencies

National Institute of Social Security (INSS)

Main contingencies related to INSS are the following:

The Company received a tax debt assessment notice (NFLD) for the nonpayment of the additional contribution 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 June 30, 2009 is R$19,151 (R$18,665 on March 31, 2009).

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 June 30, 2009 is R$8,785 (R$8,562 on March 31, 2009).

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. On June 16, 2009, it was established the notification of ANEEL with the purpose of acknowledging the interest of such regulatory agency in said lawsuit. The amount accrued as of June 30, 2009 is R$15,738 (R$15,380 on March 31, 2009).

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, alternately, that the options made by the ones that limited the payroll of its contribution be declared inefficient. 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). The amount provisioned on June 30, 2009 is R$23,493 (R$22,000 on March 31, 2009).

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 in the amount equivalent to that charged from 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 pegged liquid assets to said guarantee, which are being presented in adjustment to provision account.

Environmental

The Company has provisioned the amount of R$3,665 (R$3,566 on March 31, 2009) related to four environmental proceedings whose main objects deal mainly with reforestation of permanent preservation areas (APP) and damages caused by the construction of Cana Brava Hydroelectric Power Plant. All shares 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 3.31.2009	**30,538**	**62,375**	**20,096**	**113,009**
Additions	-	618	121	739
Adjustments	791	1,533	511	2,835
Payments	-	(231)	(1,038)	(1,269)
Reversals	(181)	(199)	(667)	(1,047)
Balance at 6.30.2009	**31,148**	**64,096**	**19,023**	**114,267**

	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 3.31.2009	**30,538**	**85,767**	**20,096**	**136,401**
Additions	-	2,328	121	2,449
Adjustments	791	2,185	511	3,487
Payments	-	(231)	(1,038)	(1,269)
Reversals	(181)	(204)	(667)	(1,052)
Balance at 6.30.2009	**31,148**	**89,845**	**19,023**	**140,016**

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					
	6.30.2009					3.31.2009
	Possible risk	Remote risk	Gross total	Judicial deposit	Net Total	Net Total
Tax	394,505	144,447	538,952	(158,213)	380,739	367,435
Civil	25,859	9,880	35,739	(3,925)	31,814	33,157
Labor	12,955	10,081	23,036	(1,131)	21,905	21,501
	433,319	**164,408**	**597,727**	**(163,269)**	**434,458**	**422,093**

	Consolidated					
	6.30.2009					3.31.2009
	Possible risk	Remote risk	Gross total	Judicial deposit	Net Total	Net Total
Tax	394,605	144,447	539,052	(158,313)	380,739	367,435
Civil	40,643	9,887	50,530	(4,652)	45,878	47,563
Labor	12,955	10,081	23,036	(1,131)	21,905	21,501
	448,203	**164,415**	**612,618**	**(164,096)**	**448,522**	**436,499**

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 overrun the jurisdiction of the Legislative Power by giving a new concept to the term "predetermined price", provided for by article 10 of Law No. 10,833/03. 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. 1,598/1977, 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 November 2004 – May 2005 period in the amount of R$43,456, restated up to June 30, 2009. In the June 2005 – October 2006 period, the Company deposited the amounts it understood not to be due in an escrow deposit, amounting to R$138,268, restated up to June 30, 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 Company's agreements.

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 June 30, 2009, is R$326,168, R$187,900 net of the aforementioned escrow deposits (R$179,452 on March 31, 2009).

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 charge a penalty against a company that held tax credits and voluntarily reported its debts. The adjusted amount of the tax assessment as of June 30, 2009 is R$41,932, Company and consolidated (R$40,870 on March 31, 2009);

National Institute of Social Security (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 June 30, 2009, the adjusted amount is R$3,746 (R$3,651 on March 31, 2009).
- 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 collected the loss of contributions for certain notices, and the Company performed the write-off of said proceedings. Other notices with the same purpose are also pending judgment by the Council. On June 30, 2009, the adjusted amount is R$1,718 (R$1,674 on March 31, 2009).

Tax contingency of remote risk

PIS and COFINS recovery

In 1998, Law 9,718 was published, extending the PIS and Cofins calculation basis that, so far, only accrued on the companies' income.

The Company challenged 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 (RFB) 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. On May 14, 2009, the RFB complemented the notification in the amount of R$2,921, related to Cofins for December 2006.

At 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 fossil fuel consumed by those generating electricity, it mismatched the legal nature of the revenue. Thus, the Company is arranging a motion to deny the notification in the administrative scope and, if necessary, in the legal scope. Even if the "CCC subsidy" had the revenue nature, which it does not, it would not represent an "income" that was the only revenue subject to taxation by PIS and Cofins.

In fact, up to 2005, the fuel acquired with CCC/CDE funds were recorded due to its consume 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 launch was determined as "operational cost" in contra account to an adjustment account to neutralize the result. Such amendment is strongly based on Technical Notes issued by said Agency.

In view of 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 to a tax assessment notice, in the administrative scope, issued by IBAMA – Brazilian Institute of Renewable Resources (IBAMA) in the amount of R$11,419 on June 30, 2009 (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, reinstatement and additional pension benefits.

17 – CONCESSION FEES PAYABLE

	Company		Consolidated	
	6.30.2009	3.31.2009	6.30.2009	3.31.2009
Cana Brava plant	296,741	293,117	296,741	293,117
Ponte de Pedra plant	-	-	278,553	274,090
São Salvador plant	-	-	335,267	-
	296,741	**293,117**	**910,561**	**567,207**
Classification in balance sheet				
Current (*)	1,866	1,876	34,678	2,341
Noncurrent	294,875	291,241	875,883	564,866
	296,741	**293,117**	**910,561**	**567,207**

(*) Included in the caption "Other".

In order to accurately reflect, in shareholders' equity, the concession fee and the related obligation to the Federal Government, the amounts of the concessions were registered in property, plant and equipment as a contra entry to current and noncurrent liabilities.

Considering that contractual amounts are stated at future prices, the Company discounted them to present value based on a discount rate of 10% p.a. to Cana Brava Hydroelectric Power Plant and São Salvador Hydroelectric Power Plant, as provided in the corresponding bid notices for the concessions, and 8.28% p.a. to Ponte de Pedra Hydroelectric Power Plant, market rate on the date of the company acquisition. Until 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.

The onerous concession of São Salvador Hydroelectric Power Plant – UHSA was recognized in this quarter. The Company will pay to the Federal Government, through ANEEL, the original amount of R$555,000, in monthly installments proportional to the annual readjusted amount. The payments will be made when the 1st generation unit of UHSA starts its commercial operation, or when energy is provided pursuant to the Electric Energy Trading Agreements (CCEARs), in January 2011, whichever comes first, up to the end of the concession, in April 2037.

The amounts contracted were annually restated by the IGP-M variation until July 18, 2007, and as from this date they have been restated by the Extended Consumer Price Index (IPCA).

In addition to the remunerated concession of UHSA, the Company also has the concession granted to operate Cana Brava Hydroelectric Power Plant, and through its indirect subsidiary, PPESA, of the hydroelectric use of Ponte de Pedra Hydroelectric Power Plants which will be paid 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 June 30, 2009 are as follows:

Cana Brava HPP	Historical amount		Adjusted amount	
Year	Annual	Total	Annual	Total
7.1.2009 – 7.31.2023	680	9,577	1,866	26,282
8.1.2023 – 7.31.2033	61,280	612,800	168,178	1,681,782
		622,377		**1,708,064**

Ponte de Pedra HPP	Historical amount		Adjusted amount	
Year	Annual	Total	Annual	Total
7.1.2009 – 9.30.2019	200	2,050	484	4,960
10.1.2019 – 9.30.2020	16,200	16,200	39,198	39,198
10.1.2020 – 9.30.2034	31,109	435,526	75,517	1,053,812
		453,776		**1,097,970**

São Salvador HPP	Historical amount		Adjusted amount	
Year	Annual	Total	Annual	Total
8.1.2009 – 4.30.2037	18,500	**555,000**	34,056	**1,021,684**

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**
Transfers	457	(457)	-	455	(455)	-
São Salvador Plant Concession	-	-	-	32,349	302,918	335,267
Charges generated	-	7,004	7,004	-	12,480	12,480
Monetary variations	-	(2,913)	(2,913)	-	(5,650)	(5,650)
Amortization	(467)	-	(467)	(467)	-	(467)
Other	-	-	-	-	1,724	1,724
Balance at 6.30.2009	**1,866**	**294,875**	**296,741**	**34,678**	**875,883**	**910,561**

b) Maturities of concession fees payable stated in noncurrent liabilities

	Company	Consolidated
July to December 2010	933	16,204
2011	1,866	30,316
2012	1,866	27,730
2013	1,866	25,384
2014	1,866	23,251
After 2015	286,478	752,998
	294,875	**875,883**

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 supplementary 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.

Prior to the constitution of PREVIG, the Defined Benefit Plan was administrated by Fundação Eletrosul de Previdência e Assistência Social (ELOS), sponsored by the Company and ELETROSUL, without joint liability among the sponsors. In October 2002, the Secretariat of Supplementary Pension (SPC) approved the termination of the Adhesion Agreement with ELOS and the total transfer of benefit plan management to PREVIG. Despite of said termination, in view of the injunctions from union entities and ELETROSUL Retiree Association, the participants that enjoyed the benefits until December 23, 1997, spin-off date of ELETROSUL, as well as participants that chose the Deferred Proportional Benefit up to that date, remained in the Benefit Plan managed by ELOS, under the Company's responsibility, which pays 57% of ELOS administrative expenses (the 43% remaining installment is subsidized by ELETROSUL's Benefit Plan).

On May 15, 2007, the Company entered into agreements with ELOS, ELETROSUL, PREVIG and ELETROSUL Retirees Association aiming at the reestablishment of adhesion with ELOS, allowing the participants to choose to remain in such Entity or switch to PREVIG. The Company is sponsor of the Plan in both options. In January 2008 there was the transfer of 29 participants to PREVIG.

The Company is also responsible for 100% of the amount of PREVIG administrative expenses pegged to Benefit Plans, which are limited to 15% of total of the respective pension plan revenues.

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			
	6.30.2009			3.31.2009
	Current	Noncurrent	Total	Total
Contracted/recognized obligations				
Agreement of acknowledgement of past debts	18,952	109,838	128,790	131,310
Unrecognized actuarial liabilities				
Coverage of costs relating to conversion of special retirement into retirement for length of service (SB-40) and current contributions	1,844	2,933	4,777	4,459
Actuarial deficit and confidentiality indemnity	1,953	228,112	230,065	217,814
Recorded actuarial liability	**22,749**	**340,883**	**363,632**	**353,583**

The R$150,704 amount of actuarial losses, not recognized in the actuarial liabilities, exceeding 10% of the present value of actuarial obligations is registered in the result, linearly, for the period of approximately 7.73 years, which corresponds to the average period of future contribution for employees participating in the plan.

Contracted debts are adjusted based on the National Consumer Price Index (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
July to December 2010	8,628	1,077	9,705
2011	15,616	2,098	17,714
2012	12,931	2,146	15,077
2013	13,727	2,275	16,002
2014	14,572	1,801	16,373
2015 and thereafter	19,564	15,403	34,967
	85,038	**24,800**	**109,838**

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**
2009 expenses	17.995	70	18.065
Contributions	(7.980)	-	(7.980)
Benefits paid	-	(36)	(36)
Liabilities as of 6.30.2009	**363.237**	**395**	**363.632**

The amounts to be recognized in the statement of income from July 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	297	28	325
Cost of interest	64,659	73	64,732
Expected return on plan assets	(40,833)	-	(40,833)
Amortization of actuarial losses	11,962	37	11,999
Employees' contributions	(93)	-	(93)
	35,992	**138**	**36,130**

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 Company, refers to deferred income and social contribution taxes 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. In the consolidated, on June 30, 2009, includes an additional amount of R$10,611.

20 – SHAREHOLDERS' EQUITY

a) Change in Shareholders' Equity for the six-month periods ended on June 30, 2008 and June 30, 2009

	Capital Stock	Capital Reserves	Profit Reserves	Retained Earnings	Total
BALANCES 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**
Effect of adjustments to Law 11,638/07	-	-	-	(216)	(216)
Net income for the six-month period	-	-	-	610,841	610,841
BALANCES AT 6.30.2008	**2,445,766**	**91,695**	**279,392**	**605,706**	**3,422,559**

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 June 30, 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 Securities, Commodities and Futures Exchange (BM&FBOVESPA S.A.).

As of June 30, 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 June 30, 2009 is R$5.61 (R$5.22 per share as of March 31, 2009).

The Company's capital structure is as follows:

Shareholders	% of capital 6.30.2009 and 3.31.2009
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

d) Breakdown of reserves

	6.30.2009	3.31.2009
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					
	2009					2008
	2nd Quarter					2nd Quarter
	Cost		Expenses			
	Electricity Production	Services provided	Selling	General and administrative	Total	Total
Personnel	25,726	2,159	2,110	10,875	40,870	38,580
Management	-	-	-	2,588	2,588	3,478
Materials	4,828	76	5	317	5,226	3,964
Outside services	12,756	484	247	10,644	24,131	26,426
Fuel for electricity production	1,726	-	-	-	1,726	30,077
Financial Compensation for use of water resources	3,956	-	-	-	3,956	12,740
Depreciation and amortization	52,105	-	-	(640)	51,465	53,503
Insurance	2,090	143	-	82	2,315	1,944
Inspection fee	-	-	-	2,165	2,165	2,018
Contributions and donations	110	11	-	1,823	1,944	2,142
Rent	1,172	22	51	1,004	2,249	2,406
Other	641	7	286	4,965	5,899	6,047
	105,110	**2,902**	**2,699**	**33,823**	**144,534**	**183,325**

	Consolidated					
	2009					2008
	2nd Quarter					2nd Quarter
	Cost		Expenses			
	Electricity Production	Services provided	Selling	General and administrative	Total	Total
Personnel	25,859	2,159	2,110	11,152	41,280	40,787
Management	-	-	-	2,726	2,726	3,627
Materials	5,199	76	5	325	5,605	4,217
Outside services	16,429	484	318	11,857	29,088	28,911
Fuel for electricity production	4,698	-	-	-	4,698	32,726
Financial Compensation for use of water resources	5,913	-	-	-	5,913	15,392
Depreciation and amortization	72,095	-	-	73	72,168	67,253
Insurance	2,421	143	-	82	2,646	2,447
Inspection fee	-	-	-	2,489	2,489	2,235
Contributions and donations	139	11	-	1,855	2,005	2,158
Rent	1,278	22	56	1,047	2,403	2,487
Other	1,822	7	523	5,057	7,409	6,556
	135,853	**2,902**	**3,012**	**36,663**	**178,430**	**208,796**

22 – RECOVERY OF PIS AND COFINS

The Company recognized in the first quarter of 2008 non-operating revenue of R$76,431, mainly related to the paid PIS and COFINS recovery on amounts related to the recovery of fossil fuel consumption acquired with CCC/CDE (Energy Development Account) 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			
	2009		2008	
	2nd Quarter	Accumulate	2nd Quarter	Accumulate
Financial income				
Income from temporary cash investments	8,751	17,749	14,872	32,415
Interest on receivables	4,378	7,157	3,452	6,795
Monetary variation on escrow deposits	4,469	9,744	4,367	8,215
Monetary variation on receivables	(23)	(948)	4,306	5,814
Other	3,498	4,560	3,608	3,948
	21,073	**38,262**	**30,605**	**57,187**
Financial expenses				
Loan charges	48,131	87,949	27,881	49,761
Payment of escrowed guarantees (STN)	36,382	11,714	-	(8,033)
Charges on ANEEL concession	7,004	13,854	5,567	7,337
Charges on actuarial liabilities	11,950	23,899	10,836	21,671
Monetary variation on financing and debentures	3,814	8,099	13,433	26,418
Monetary variation on ANEEL concession	(4,757)	(3,835)	7,856	9,073
Monetary variation – other	2,264	2,634	1,517	5,441
Exchange variation on loans and financings	(40,380)	(48,709)	(26,084)	(22,198)
Other	3,246	11,431	3,540	5,747
	67,654	**107,036**	**44,546**	**95,217**
Financial Expenses, net	**46,581**	**68,774**	**13,941**	**38,030**

	Consolidated			
	2009		2008	
	2nd Quarter	Accumulate	2nd Quarter	Accumulate
Financial income				
Income from temporary cash investments	12,426	25,136	16,787	37,513
Interest on receivables	5,156	8,225	3,706	7,049
Monetary variation on escrow deposits	4,471	9,749	4,369	8,646
Monetary variation on receivables	(22)	(946)	4,308	5,816
Other	3,652	4,706	3,629	4,239
	25,683	**46,870**	**32,799**	**63,263**
Financial expenses				
Loan charges	64,642	119,846	38,244	68,236
Payment of escrowed guarantees (STN)	36,382	11,714	-	(8,033)
Charges on ANEEL concession	12,480	24,677	9,084	14,474
Charges on actuarial liabilities	11,950	23,899	10,836	21,671
Monetary variation on financing and debentures	3,677	7,585	15,458	29,767
Monetary variation on ANEEL concession	(5,650)	(7,234)	19,410	27,735
Monetary variation – other	2,264	2,643	1,517	5,441
Exchange variation on loans and financings	(40,380)	(48,709)	(26,084)	(22,198)
Other	4,001	12,900	4,285	7,083
	89,366	**147,321**	**72,750**	**144,176**
Financial Expenses, net	**63,683**	**100,451**	**39,951**	**80,913**

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 into 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. Financial investments of the Company and its subsidiaries comply with the allocation of at least 60% of Government Securities (in the final purchase and/or repurchase agreement mode) and at most 40% of Private Securities (Bank Certificate Deposits – CDB acquisitions of eligible banks and yet repurchase agreements with debentures issued by leasing companies controlled by eligible banks), considering the consolidated of amounts invested by each company. The Company uses the classification of agencies FITCH RATINGS, MOODY'S or STANDARD & POORS to identify eligible banks to receive these funds. Such banks meet the two following criteria: have Shareholders' Equity of at least R$1 billion and Rating of at least br A-.

Exposure to exchange risk

Loan installment related to foreign currency, in the amount of R$290,707, on June 30, 2009, corresponds to 9.4% of the Company's debt, of which 5.7% related to U.S. dollar and 3.7% 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 long term basis, the Company did not hold on June 30, 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 interests rates and fluctuating indices related to LIBOR, EURIBOR, TJLP, DI rate, UMBNDES, IGP-M and IPCA variations. The debt breakdown by interest rates and index, net of escrowed guarantees, is as follows:

Interest rates and fluctuating indices	Amount	%
TJLP	1,364,052	48.02
CDI	745,289	26.24
IPCA	393,994	13.87
IGP-M	179,677	6.33
LIBOR DOLLAR	34,359	1.21
EURIBOR	114,682	4.04
UMBNDES	8,378	0.29
	2,840,431	**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 previous 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 (HPP). Since SIN operates in optimized dispatch system centralized by the ONS, each HPP, including the Company's, 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 4,881 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 could 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) Market Value

In transactions involving financial instruments, only in loans, financings and debentures significant differences between market and book values 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			
	6.30.2009		3.31.2009	
	Carrying amount	Fair value	Carrying amount	Fair value
Loan and financing in foreign currency	290,707	299,965	312,075	326,095
Loans and financing in local currency	121,650	123,944	881,797	891,085
Debentures	1,271,989	1,198,319	700,884	605,081
	1,684,346	**1,622,228**	**1,894,756**	**1,822,261**

	Consolidated			
	6.30.2009		3.31.2009	
	Carrying amount	Fair value	Carrying amount	Fair value
Loans and financing in foreign currency	290,707	299,965	312,075	326,095
Loans and financing in local currency	1,469,902	1,475,381	2,223,951	2,236,425
Debentures	1,309,760	1,236,090	744,708	648,905
	3,070,369	**3,011,436**	**3,280,734**	**3,211,425**

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 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 the half-year ended December 31, 2009 would be as follows:

	Accounting value	Scenario projected	Scenario I 25% variation	Scenario II 50% variation
STN	174,142	31,088	82,395	133,702
BNP Paribas	114,682	10,889	42,282	73,675
Deutsche Bank	1,883	336	891	1,446
	290,707	**42,313**	**125,568**	**208,823**

25 – RELATED-PARTY TRANSACTIONS

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

ITASA

Electricity 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 Itá HPP, 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 Hydroelectric Power 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.

Electricity Purchase and Sale Agreement, with the purpose to regulate the purchase, by the subsidiary, of up to 26 monthly average MW of electricity 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 management services, in view of Lages not having its own staff. The contractual amount is annually restated by the INPC.

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 INPC variation.

Energy Purchase and Sale Agreements with the purpose to supply energy for TBLC to comply with its energy sale 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 INPC 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.

Electricity Purchase and Sale Agreement entered into on November 3, 2008, with the purpose of regulating the purchase, by the subsidiary, of 7.9 monthly average MW of electricity, becoming effective between July 1, 2009 and December 31, 2009.

Electricity Purchase and Sale Agreement entered into on January 22, 2009, with the purpose of regulating the sale of the Company's 70 average MW of electricity, becoming effective between January 1, 2009 and July 31, 2009.

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

On April 17, 2007, the Company executed an agreement with Suez-Tractebel S.A., its indirect controlling company, headquartered in Brussels, Belgium, the purpose of which is the provision of specific advisory services 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 shareholder 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 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 one member elected by the minority shareholders.

06.01 – NOTES TO THE FINANCIAL STATEMENTS

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

	6.30.2009												3.31.2009
	GDF SELA (a)	ITASA	LAGES	TBLC	CESS	PEDRA DO SAL (b)	GDF SUEZ ENERGY BRAZIL	SUEZ (c)	LEME (d)	IBITIÚVA (e)	AREIA BRANCA (f)	TOTAL	TOTAL
Assets													
Accounts receivable	32	2,410	642	91,143	40,992	5,413	25	13	-	318	305	**141,293**	**158,648**
Dividends	-	-	4,929	-	-	-	-	-	-	-	-	**4,929**	**9,000**
Loans	-	-	-	-	-	5,475	-	-	-	450	-	**5,925**	**17,840**
Liabilities													
Suppliers	-	5,688	-	-	-	-	236	-	399	-	-	**6,323**	**14,927**
Dividends / JCP (*)	-	-	-	-	-	-	-	-	-	-	-	**-**	**102,793**
Other	-	588	-	-	-	-	98	-	-	-	-	**686**	**729**

(*) *Interest on own capital.*

(a) GDF Suez Energy Latin America Participações Ltda

(b) Eólica Pedra do Sal S.A.

(c) Suez-Tractebel S.A.

(d) Leme Engenharia Ltda

(e) Ibitiúva Bioenergética S.A.

(f) Hidrelétrica Areia Branca S.A.

	2nd quarter 2009									2Q08
	ITASA	LAGES	TBLC	EAS	DELTA (a)	CESS	TBLP (b)	SUEZ	TOTAL	TOTAL
Result										
Operating income										
Energy supply	-	1,079	131,069	-	-	26,663	-	-	**158,811**	**113,359**
Income from services										
Management	-	31	7	-	-	114	-	-	**152**	**107**
Operation and maintence	3,026	416	-	-	-	-	-	-	**3,442**	**3,287**
Cost of eletricity										
Energy purchase	31,579	-	-	-	-	-	-	-	**31,579**	**26,292**
Fuel	-	-	2,848	-	-	-	-	-	**2,848**	**6**
General and administrative expenses	-	-	-	-	-	-	-	2,717	**2,717**	**2,502**
Equity Interest	10,283	1,024	11,337	7,507	(25)	3,531	644	-	**34,301**	**4,258**

(a) Delta Energética S.A.

(b) Tractebel Energias Complementares Participações S.A.

Compensation of Management's key personnel

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

	Company		Consolidated	
	6.30.2009	6.30.2008	6.30.2009	6.30.2008
Short-term benefits and fees	3,221	2,704	3,460	3,138
Social charges	1,037	938	1,085	1,025
Managers' bonus and charges	593	1,874	593	1,874
Post-employment benefits	300	271	300	271
	5,151	**5,787**	**5,438**	**6,308**

26 – GUARANTEES TO THIRD PARTIES

ITASA

The Company and other shareholders of ITASA are intermediating parties to the agreements entered into between 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 June 30, 2009, the debt is R$153,739 (R$166,540 on March 31, 2009).

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 June 30, 2009, the debt is R$21,714 (R$23,414 on March 31, 2009).

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 June 30, 2009, the debt is R$654,722 (R$634,834 on March 31, 2009).

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 electricity purchase and sale agreement with Companhia Energética de Minas Gerais (CEMIG), until final settlement of all obligations undertaken in said agreements. The debt on June 30, 2009 is R$246,967 (R$258,951 on March 31, 2009).

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.

For the R$62,200 bridge loan that Pedra do Sal held on June 30, 2009, with Banco ABN Amro Real S.A the Company had a corporate surety ensuring the full payment of contracted obligations, in the case of Pedra do Sal's delinquency.

27 – INSURANCE

The Company has a comprehensive operating risk insurance policy with a declared amount for property damages of US$4,867,212, equivalent to R$9,498,851 on June 30, 2009 and with a declared amount for short-term loss of profits of US$140,761, equivalent to R$274,709 on June 30, 2009 and long-term loss of profits of US$196,997 equivalent to R$384,459 on June 30, 2009. The maximum combined material damage and loss of profits claim limit is US$250,000, equivalent to R$487,900 on June 30, 2009, per event.

In addition to this coverage, the Company has civil liability insurance policies with coverage of US$50,000, equivalent to R$97,580 as of June 30, 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 and São Salvador Hydroelectric Power Plants, Rondonópolis (Tupan), José Gelazio da Rocha (Hidropower) and Areia Branca Small Hydroelectric Power Plants and Pedra do Sal and Beberibe wind farm.

Insurances contracted related to the subsidiaries, on June 30, 2009, have the following main characteristics:

Lages: operating risk insurance with coverage of US$40,032 equivalent to R$78,126 on June 30, 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$377,830 on June 30, 2009.

Tupan and Hidropower: operating risk insurances with amount for material damages of US$24,074, equivalent to R$46,983 on June 30, 2009, for each of the companies.

Pedra do Sal: operating risk insurance with amount for material damages of US$24,882, equivalent to R$48,560 on June 30, 2009.

Beberibe: operating risk insurance with amount for material damages of US$49,565, equivalent to R$96,731 on June 30, 2009.

Ibitiúva: engineering risk insurance with maximum indemnity limit of R$100,576 and of civil liability with coverage amount of R$1,000.

In addition to these strategic insurance policies, the Company has insurance to cover national and international transportation risks, civil liability of the directors, officers 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 termination date of the Company's generation units concession or the liquidation of the transmission company, whichever comes first.

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

- 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 and basic network, the Company and its subsidiary Ponte de Pedra Energética S.A. has agreements with the ONS, and for plants which neither are nor 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).

- 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 termination date of the concessions or authorizations of the Company's generation units, or termination of transmitting and distributing companies, whichever occurs first.

c) Electricity purchase and sale bilateral agreements

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

	Average MW (*)				
Year	Own Resources	Purchases for resale	Total availability	Contracted availability	% Contracted
2009	3,263	377	3,640	3,630	99.73%
2010	3,393	692	4,085	3,928	96.16%
2011	3,580	389	3,969	3,460	87.18%
2012	3,617	227	3,844	3,472	90.32%
2013	3,617	278	3,895	3,309	84.96%
2014	3,617	249	3,866	2,826	73.10%

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

The Company's gross operating revenue, on June 30, 2009, broken down by nature of customers, is as follows:

	Amount	%
Distributors	1,134,170	60.18
Free consumers	421,107	22.35
Sellers	264,514	14.04
CCEE	12,093	0.64
Exports	46,442	2.46
Other	6,148	0.33
	1,884,474	**100.00**

Customers that on June 30, 2009 participated on a percentage higher than 5% at the Company's gross operating revenue were the following: 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 ELETROSUL's Itá substation. In 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 provisions 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 as it considers 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 gas seller 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 an ordinary appeal filed with the Superior Court of Justice (STJ), PETROBRAS was granted the stay of the lawsuit, authorizing it, as of 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 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 subsidiary 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 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 – ADDITIONAL INFORMATION TO THE CASH FLOW

Transactions that do not involve the cash and payments made in the quarter and six-month period ended on June 30, 2009 are the following:

	Consolidated			
	2009		2008	
	2nd Quarter	Accumulated	2nd Quarter	Accumulated
Payment in the period				
Interest from loans, financing and debentures	89,721	109,758	69,692	79,936
Income and social contribution taxes	40,668	376,451	46,789	282,716
Transactions not involving cash				
Income and social contribution taxes recovered	(5)	(5)	1,593	1,593
Record of São Salvador HPP concession	335,267	335,267	-	-

30 – SUBSEQUENT EVENT

Periodical dividends

The Board of Directors, at a meeting held on August 7, 2009, approved the distribution of periodical dividends based on the financial statements as of June 30, 2009, in compliance with Article 204 of Law 6,404/76, in the amount of R$348,006 corresponding to R$0.5331449226 per share. Said dividends correspond to 70% of net income for the first semester of 2009.

Company's shares will be traded as ex-periodical dividends as from August 14, 2009.

Dividends will begin to be paid on August 26, 2009, based on the existing settlement data in Itaú Unibanco Banco Múltiplo S.A.

The accounting record of said dividends will take place in 3rd quarter of 2009.

31 – 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 was 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 of the financial statements related to December 31st, 2008. 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 2009		Net income 2008	
	06.30.2009	03.31.2009	2nd quarter	1st semester	2nd quarter	1st semester
Brazilian accounting practices	3,667,940	3,404,676	263,264	497,152	219,329	610,841
Monetary adjustment	193,479	198,243	(4,764)	(9,558)	(6,024)	(11,007)
Post-employment benefits	(151,940)	(150,995)	(945)	4,763	812	1,015
Foreing exchange variation	(65,143)	(65,640)	497	993	838	1,398
Capitalized financial charges	76,641	59,137	17,504	23,608	9,026	17,308
Borrowing costs	(12,417)	(12,501)	84	167	150	246
Pre-operating expenses	-	-	-	-	(233)	(450)
Capitalization on investment acquisition	14,703	14,339	364	729	365	729
Deferred income and social contribution taxes	(8,230)	(2,974)	(5,256)	(8,888)	(2,599)	(4,984)
	3,715,033	**3,444,285**	**270,748**	**508,966**	**221,664**	**615,096**

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 were not eligible for capitalization in property, plant and equipment.

As informed in the Note 2 of the financial statements related to December 31st, 2008, 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 the acquisition of Itá Energética S.A. 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 2009		Net income 2008	
	06.30.2009	03.31.2009	2nd quarter	1st semester	2nd quarter	1st semester
Deferred taxes from reconciliation adjustments	(18,182)	(13,842)	(4,340)	(7,056)	(1,683)	(3,152)
Deferred taxes from temporary differences in permanent assets	9,952	10,868	(916)	(1,832)	(916)	(1,832)
	(8,230)	**(2,974)**	**(5,256)**	**(8,888)**	**(2,599)**	**(4,984)**

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 Louise 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

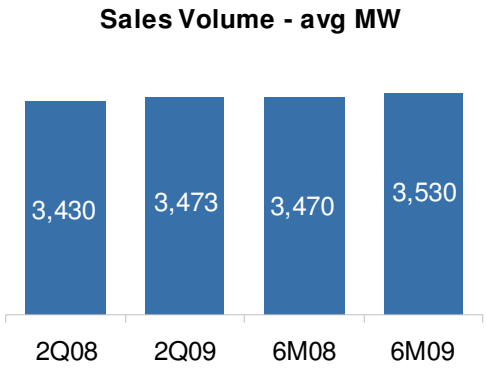
See 12.01 – COMMENTS ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

Gross Operating Revenue

Gross operating revenue reported in 2Q09 was R$ 929.8 million, 8.6% more than in 2Q08, when this same item recorded R$ 856.2 million. This variation is essentially a combination of the following factors: (i) a 6.3% increase in the average price of energy sold, considering exports, from R$ 114.72/MWh to R$ 121.89/MWh; (ii) a reduction in the quantity of energy sold of 72 GWh (33 average MW), or 1.0%; (iii) a growth of R$ 30.2 million due to energy sales from companies acquired during and after 2Q08 (R$ 25.4 million in 2Q08 and R$ 55.6 million in 2Q09); and (iv) a reduction of R$ 25.0 million in energy exports (R$ 30.2 million in 2Q08 and R$ 5.2 million in 2Q09). Discounting revenue from companies acquired during and after 2Q08 plus exports, gross operating revenue for the second quarter 2008 would have been R$ 800.6 million compared with R$ 869.0 million in 2Q09, an 8.5% improvement.

Factoring out energy exports, the average gross price was R$ 121.57/MWh, an 11.0% year-on-year increase.

Consolidated sales, including exports, in 2Q09 amounted to 7,585 GWh (3,473 average MW), a 1.3% rise in relation to 2Q08, when the figure was 7,490 GWh (3,430 average MW). Ignoring the sales of companies acquired during and post 2Q08 of 189 GWh (87 average MW) and the decrease in exports of 22 GWh (10 average MW), there would have been a reduction of 0.8% in energy volumes sold.



The principal components of gross operating revenue are as follows:

- **Wholesale market for electric energy:** revenue from the wholesale energy market, namely that to entities other than free customers, reached R$ 704.5 million, 23.7% greater than R$ 569.7 million posted in 2Q08. Of this growth, 5.3%, or R$ 30.2 million, represented revenue from acquisitions concluded during and after 2Q08; the remaining 18.4%, or R$ 104.6 million, reflects the increase in energy sales volume and average price, largely relating to the initiation of wholesale supplies on January 1, 2009 of 874 average MW to the pool formed by the distribution companies through the intermediary of sales by government auction.
- **Retail market for electric energy:** retail energy market revenue (sales to free customers) posted a year-on-year decline of 15.2% from R$ 253.4 million to R$ 214.8 million in the quarter under review. This reduction reflects equally, (i) the termination of contracts, the related energy being sourced from the startup in 874 average MW supply to the disco pool as already mentioned in the item wholesale market for electric energy; and (ii) the impact of the world crisis on free customer production activities. It

is worth pointing out that this reduction in activity implied a reduction in electric power purchased for resale as explained in the specific item.

- **Transactions channeled through the Energy Trading Board - CCEE:** revenues from transactions conducted through the CCEE in 2Q09 were R$ 2.2 million against zero revenue in 2Q08. Further explanations on these operations can be found in the item energy trading board – details of CCEE operations.
- **Exports:** in the second quarter 2009, the Company reported R$ 5.2 million in revenue from exports for meeting energy demand from the Argentine and Uruguayan market. During the same period in 2008 this value amounted to R$ 30.2 million.

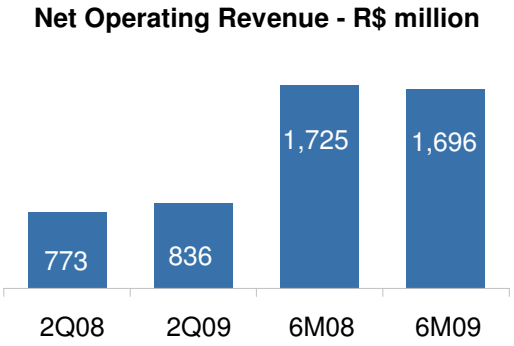
Operating Revenue Deductions

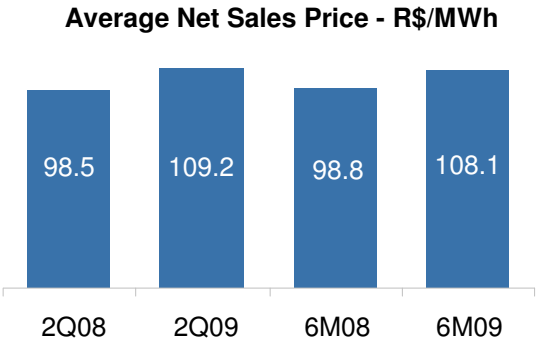
Deductions from operating revenue rose 13.2% from R$ 83.2 million in 2Q08 to R$ 94.3 million in the second quarter 2009. The deductions represented 10.2% of gross operating revenue in 2Q09, net of energy exports and, and 10.1% in the same period of 2008.

Net Revenue from Sales and Services

Net operating revenue posted an increase of 8.1% from R$ 772.9 million to R$ 835.6 million in 2Q09. The increase reflects the same variables responsible for gross operating revenue and deductions from operating revenue as already indicated above.

The average sales price, net of deductions on gross revenue and discounting energy exports, reached R$ 109.23/MWh in the second quarter of 2009, 10.8% higher than the R$ 98.54/MWh reported for 2Q08. The increase reflects the readjustment of existing contracts – largely those with free customers – as well as the higher average price of new contracts with distribution companies.





Costs of Electric Energy and Services

As from 2Q09, the Company has classified the charges for the use of and connection to the electricity grid in the costs of electric energy and services account and no longer under selling expenses. Consequently, the costs for 2Q08 have been reclassified to facilitate comparison between the periods in question.

Costs totaled R$ 332.4 million in 2Q09, 6.8% less than 2Q08, when this item totaled R$ 356.5 million. This variation arose principally from trends in the following cost components:

- **Electric power purchased for resale:** reduction of 14.0% or R$ 15.2 million in 2Q09 due mainly to a combination of: (i) the reduction of 448 GWh (205 average MW) in energy volumes purchased by the Tractebel Energia Comercializadora subsidiary, partly due to energy supplied to free industrial customers as mentioned under the item retail market for electric energy; and (ii) the increase of 35.1% in the average price of the purchase contracts between the comparative quarterly periods. A large part of these purchase contracts were signed some years ago to enable the Company to sell a 30-year product in the so-called "botox" energy auction with respective delivery beginning 2009. For this reason the price of these contracts bears no relation to the recent spot price, the Price for Settlement of Differences (PLD), which recorded a significant decline, of 29% between 2Q08 and 2Q09, from approximately R$ 60/MWh to about R$ 44/MWh in the Southeast-Midwest submarket.
- **Transactions channeled through the Energy Trading Board - CCEE:** an increase of R$ 9.9 million in 2Q09, from R$ 27.2 million to R$ 37.1 million, as described in a specific item below.
- **Fuel Expenses for electricity energy generation :** R$ 28.0 million lower than reported in 2Q08 due to the reduction in energy exports and consequently, the consumption of coal used for generating energy to neighboring countries.
- **Charges for the use of and connection to the electricity grid:** growth of R$ 7.2 million compared with the same period in the preceding year, principally due to charges applicable to the companies acquired during and following 2Q08 and to the price readjustment between the comparative periods.
- **Financial compensation for the use of water resources:** decline of R$ 9.5 million due to a 50.4% reduction in hydroelectricity generation compared with the same quarter in 2008, in turn the result of drought in the south of Brazil as already commented in the item production. Worthy of note is that all hydro power plants acquired during and after 2Q08 are located in the Southeast-Midwest submarket.
- **Depreciation and amortization:** growth of R$ 8.2 million, basically due to the depreciation in assets of the companies acquired during the course of 2008.

Energy Trading Board – Details of CCEE Operations

The various monthly credit or debit entries to the account of a member of the CCEE are summarized in a single billing as a receivable or a payable. This therefore requires an entry to either an income or an expenses account. In this context it is worth pointing out that due to adaptations to commercialization strategy, there have been changes in billing profile in the past few years. Such fluctuations complicate the direct comparison of the elements comprising each billing over the two-year period – the reason for including the present topic. In this way, we are able 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 expense 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, exposure (a net energy sold or purchased position in the monthly accounts) which in turn, will be settled at the spot (PLD) price.

Revenues from transactions conducted through the CCEE – zero in the second quarter of 2008 – increased to R$ 2.2 million in 2Q09. Conversely, expenses in the quarter were R$ 37.2 million, R$ 9.9 million higher than recorded for the same period in 2008. This variation stems from the following principal factors: (i) an increase of R$ 14.6 million in Energy Reallocation Mechanism (MRE) expenses due to the drought in the Southern Region, where the majority of the Company's hydro plants are situated, resulting in the purchase of energy through this medium to meet supplies under sales contracts; and (ii) a reduction in the cost with thermal exposure totaling R$ 3.5 million, a reflection of the combination of an increase in thermal exposure of 11.6% and a reduction in the average PLD spot price of approximately 29%.

General and Administrative Expenses

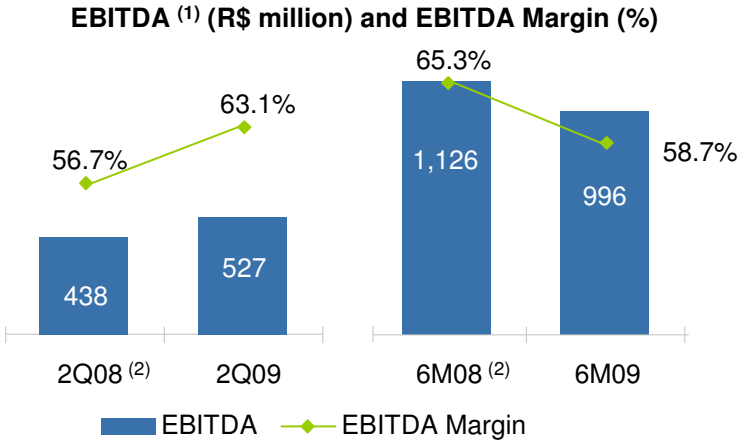
General and administrative expenses registered a decline of 10.8% from R$ 41.1 million in 2Q08 to R$ 36.7 million in 2Q09. The reduction is due in large part to the fall of R$ 3.3 million in the amortization of goodwill following amendments to accounting practices introduced by the Brazilian Securities and Exchange Commission – CVM. In addition, outsourced services expenses declined R$ 0.7 million in 2Q09.

Other Operating Expenses

The year-on-year increase of R$ 7.4 million principally reflects the constitution of an allowance for post-employment benefits of R$ 5.0 million and for civil contingencies of approximately R$ 2.9 million.

EBITDA and EBITDA Margin

Reflecting the impact of the factors commented above, EBITDA in 2Q09 posted a growth of 20.2% from R$ 438.2 million in 2Q08 to R$ 526.9 million in the present quarter. There was a corresponding increase of 6.4 p.p in the EBITDA margin from 56.7% in 2Q08 to 63.1% in 2Q09. Discounting the effects of the companies acquired during and after 2Q08 as well as lower exports between the comparative periods, EBITDA would have risen from R$ 408.8 million in 2Q08 to R$ 484.9 million in the quarter under review. This corresponds to an increase of 18.6%, equivalent to an EBITDA margin of 54.6% in 2Q08 and 61.9% in 2Q09, and hence a growth of 7.3 p.p.



(1) EBITDA represents: operating profits + financial result + depreciation and amortization.

(2) Considering new accounting procedures.

In order to allow the reconciliation of the operating income with the EBITDA, we present the table below:

EBITDA (in thousands of R$)	2Q09	2Q08	Chg. %	6M09	6M08	Chg. %
Operating income	391,029	330,977	18.1	740,791	918,715	-19.4
(+/-) Financial Expenses	63,683	39,951	59.4	100,451	80,913	24.1
(+) Depreciation and Amortization (1)	72,168	67,252	7.3	154,905	126,787	22.2
Total	**526,880**	**438,180**	**20.2**	**996,147**	**1,126,415**	**-11.6**

(1) Considering new accounting procedures for 2Q08 and 6M08.

Financial Result

Financial income: this item was off by R$ 7.1 million in 2Q09 compared with the same quarter in 2008 due to the following factors: (i) reduction of R$ 4.4 million in income from financial investments due to the lower volume of financial applications in relation to 2Q08; (ii) reduction in expenses of R$ 4.3 million in monetary restatement on the outstanding balance of the receivables account due to variation in the IGP-M inflation index in the respective comparative periods; and (iii) growth of R$ 1.5 million in interests over the electric energy billings receivables.

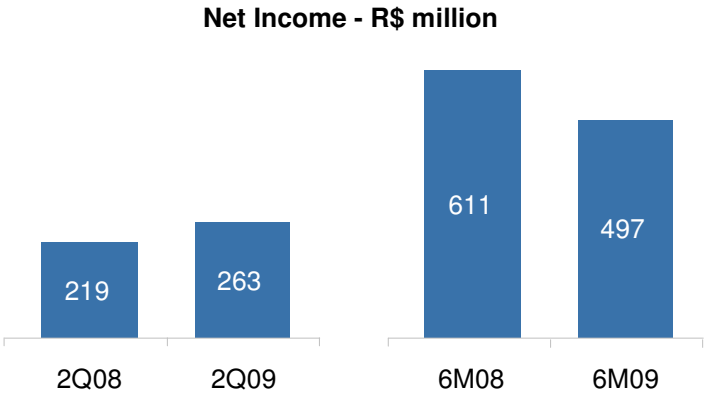
Financial expenses: increase of R$ 16.6 million in 2Q09 compared with the same period in 2008 due to a combination of factors: (i) growth in debt servicing charges of R$ 29.3 million largely due to interest on debt liabilities of those companies acquired during and after 2Q08, and on debentures and promissory notes issued in 2009; (ii) adjustment in the remuneration on US treasury bonds guaranteeing the loan with the Brazilian National Treasury Secretariat (STN) amounting to R$ 36.4 million; (iii) reduction in financial expenses due to the currency gain of R$ 14.3 million on loans due to the appreciation of the Real against the basket of currencies which comprises the company debt; and (iv) a reduction of R$ 36.8 million in expenses with monetary restatement on debt, principally due to the variation in the IGP-M and IPCA inflation indexes in the quarter under review, compared with the same period in 2008.

Income Tax and Social Contribution

This expense increased from R$ 111.6 million in 2Q08 to R$ 127.8 million in the same period of 2009. The values correspond respectively to 33.7% and 32.7% of profit before income tax and social contribution.

Net Income

Reported net income for 2Q09 was R$ 263.3 million, a growth of 20.0% in relation to the R$ 219.3 million for the same period in 2008, a consequence of a combination of all the effects mentioned above. Net income for the quarter would have increased from R$ 217.6 million in 2Q08 to R$ 252.6 million in 2Q09, an increase of 16.1%, should the effects of the companies acquired during and after 2Q08 and the reduction in energy exports be discounted.

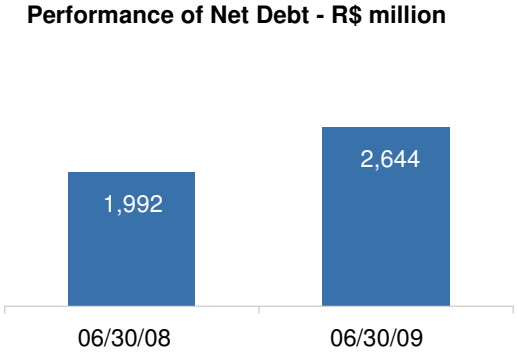


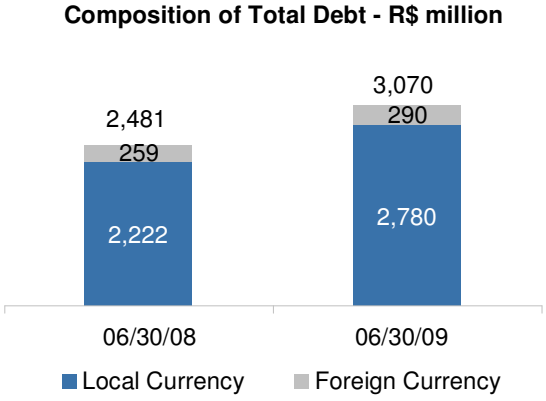
Debt

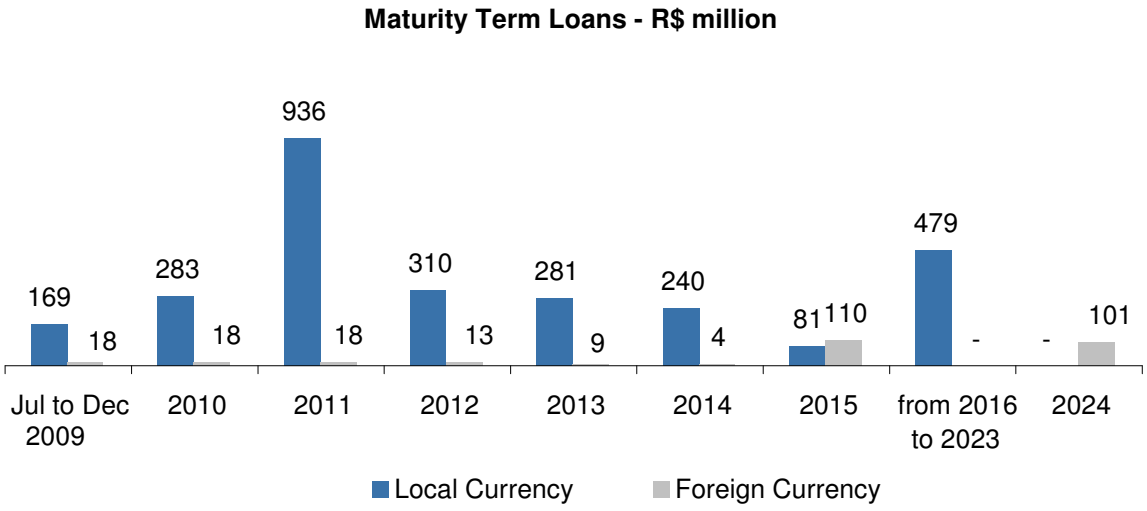
Company net debt as of June 30, 2009 (total debt less cash and cash equivalents) was R$ 2,643.6 million, 32.7% higher than the R$ 1,992.2 million reported on June 30, 2008.

Total gross consolidated debt, mainly in the form of loans, debentures, and lines of finance, totaled R$ 3,070.4 million on June 30, 2009, a 23.8% increase compared to the position on June 30, 2008. Of the total debt at the end of the period, 9.5% was foreign currency denominated (10.4% at the end of 2Q08), this portion being unhedged.

Growth in Tractebel Energia's debt is largely related to the following factors: (i) drawing down of credit lines of an accumulated amount of R$ 112.2 million from the National Economic and Social Development Bank – BNDES and its financial agents for funding capital expenditures at the São Salvador Hydroelectric Plant; (ii) the consolidation of R$ 92.6 million in loans to the Rondonópolis and José Gelazio da Rocha SHPs, the acquisitions of which were completed on December 5 2008; (iii) the consolidation of R$ 195.9 million in loans to the Beberibe and Pedra do Sal Wind Farms and the Areia Branca SHP, the acquisitions of which were announced to the market on December 22, 2008; and (iv) the issue of R$ 600.0 million in debentures during the quarter, the value of which was used to pay down the fourth promissory note issue of R$ 300.0 million in February 2009, and part of the R$ 400.0 million third promissory note series issued on May 20, 2008 and maturing on May 15, 2009.







Investments

The Company's total investments reached R$ 85.5 million, of which R$ 40.8 million was allocated to plant maintenance and modernization projects and a further R$ 44.7 million was used for construction work at the São Salvador Hydroelectric Plant, the Areia Branca SHP, the Pedra do Sal Wind Farm and the Destilaria Andrade Thermoelectric Power Plant.

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	8.38
COMMERCIAL, INDUSTRIALAND 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	7.53
COMMERCIAL, INDUSTRIAL AND OTHER TYPES OF COMPANY		271,943,147		271,943,147	
03	TRACTEBEL ENERGIAS COMPLEM. PARTIC. LTDA	09.212.990/0001-04	PRIVATE SUBSIDIARY	99.90	13.53
COMMERCIAL, INDUSTRIAL AND OTHER TYPES OF COMPANY		999		999	
04	ENERGIA AMÉRICA DO SUL LTDA	02.695.010/0001-14	PRIVATE SUBSIDIARY	99.99	17.53
COMMERCIAL, INDUSTRIAL 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- ORDER No.	1
3 - REGISTRY No. AT CVM	CVM/SRE/DEB/2005/024
4 - REGISTRY DATE AT CVM	05/11/2005
5 - ISSUED TRANCHE	1st
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	05/02/2005
9 - MATURITY DATE	05/02/2011
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)	9,985.24
14 - AMOUNT ISSUED (Thousands of Reais)	139,793
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- ORDER No.	2
3 - REGISTRY No. AT CVM	CVM/SRE/DEB/2005/025
4 - REGISTRY DATE AT CVM	05/11/2005
5 - ISSUED TRANCHE	2nd
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	05/02/2005
9 - MATURITY DATE	05/02/2010
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- ORDER No.	3
3 - REGISTRY No. AT CVM	CVM/SRE/DEB/2007/013
4 - REGISTRY DATE AT CVM	06/19/2007
5 - ISSUED TRANCHE	U
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	05/15/2007
9 - MATURITY DATE	05/15/2014
10 - TYPE OF DEBENTURE	WITHOUT PREFERENCE
11 - CONDITION OF CURRENT REMUNERATION	IPCA plus 7% p.a.
12 - PREMIUM/DISCOUNT	None
13 - PAR VALUE (Reais)	11,175.38
14 - AMOUNT ISSUED (Thousands of Reais)	391,138
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- ORDER No.	4
3 - REGISTRY No. AT CVM	CVM/SRE/DEB-99/029
4 - REGISTRY DATE AT CVM	03/04/1999
5 - ISSUED TRANCHE	U
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	04/01/1998
9 - MATURITY DATE	04/01/2013
10 - TYPE OF DEBENTURE	SUBORDINATED
11 - CONDITION OF CURRENT REMUNERATION	TJLP plus 4% p.a.
12 - PREMIUM/DISCOUNT	None
13 - PAR VALUE (Reais)	7,471.22
14 - AMOUNT ISSUED (Thousands of Reais)	58,074
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	

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	05
2- ORDER No.	5
3 - REGISTRY No. AT CVM	CVM/SRE/DEB/2009/002
4 - REGISTRY DATE AT CVM	04/22/2009
5 - ISSUED TRANCHE	U
6 - TYPE OF ISSUANCE	SIMPLE
7 - NATURE OF ISSUANCE	PUBLIC
8 - DATE OF ISSUANCE	04/01/2009
9 - MATURITY DATE	04/01/2011
10 - TYPE OF DEBENTURE	WITHOUT PREFERENCE
11 - CONDITION OF CURRENT REMUNERATION	117% of CDI
12 - PREMIUM/DISCOUNT	None
13 - PAR VALUE (Reais)	10,083.49
14 - AMOUNT ISSUED (Thousands of Reais)	605,009
15 - NUMBER OF SECURITIES ISSUED (UNIT)	60,000
16 – OUTSTANDING SECURITIES (UNIT)	60,000
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	

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.

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.

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. Studies on said project are on standby for now.

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 is under construction works since April 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 Tractebel Energias Complementares, 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 19.8 MW. The plant is expected to start operating in 3Q09.

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.

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 June 30, 2009.

Shareholder	Number of common shares	% of capital	Nationality
GDF Suez Energy Latin America Participações Ltda.	448,512,623	68.71	Brazilian
Banco Clássico S.A.	65,268,744	10.00	Brazilian
	513,781,367	**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.	129,882,864	99.97	Belgian
Other	31,178	0.03	
	129,914,042	**100.00**	

1.1.1.1.1 Electrabel S.A.

Quotaholders	Number of quotas	% of capital	Nationality
GDF Suez S.A.	77,466,078	98.65	French
Other	1,059,769	1.35	
	78,525,847	**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	5.19	Belgian
French Republic	811,158,130	35.90	French
Other (*)	1,331,285,840	58.91	
	2,259,627,708	**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 June 30, 2009:

Shareholder	06.30.2009		06.30.2008	
	Number of common Shares	% of capital	Number of common shares	% of capital
Controlling				
GDF Suez Energy Latin America Participações Ltda.	448,512,623	68.71	448,512,623	68.71
Board of Directors	354,604	0.06	306,349	0.05
Board of Executive Officers	17,986	-	24,929	-
Fiscal Council	-	-	-	-
	448,885,213	**68.77**	**448,843,901**	**68.76**

3. Number of outstanding shares on June 30, 2009

	Number of common shares	%
Total Company's shares	652,742,192	100.00
Total shares held by the controlling shareholder and management	(448,885,213)	(68.77)
Total outstanding shares	**203,856,979**	**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 June 30, 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 that should be made to the information contained in the interim financial statements referred to in paragraph 1 for these to be in conformity 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, including CVM Circular letter nº 02/2009.

4. As described in Note 2, changes in Brazilian accounting practices have been introduced effective January 1, 2008. The effects of the first-time adoption of the new rules were only booked by the Company and its subsidiaries during the fourth quarter of 2008 and were disclosed in the financial statements as of December 31, 2008. The statements of income, changes in shareholders' equity and cash flows for the semester ended June 30, 2008, presented with the interim financial information, have not been adjusted for comparative purposes, as permitted by Circular Letter/CVM/SNC/SEP no. 02/2009.

5. Accounting practices adopted in Brazil vary in certain significant respects from the International Financial Reporting Standards ("IFRS"). Information relating to the nature and effect of such differences is presented in Note 31 to the financial statements. As described in the referred note, the reconciliation of net income for the quarters and semesters ended June 30, 2009 and 2008 and shareholders' equity as of June 30, 2009 and March 31, 2009 between accounting practices adopted in Brazil and IFRS does not represent a first-time adoption of IFRS since the Company has not presented a full set of financial statements prepared in accordance with IFRS and has not disclosed an explicit and unreserved statement of compliance with IFRS; accordingly, in the event the Company fully adopts IFRS in the future, the opening shareholders' equity balance presented in such reconciliation may be different from that presented in Note 31.

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

Rio de Janeiro, August 6, 2009 (except for note 31, for which the date is August 21, 2009)

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Paulo Roberto Marques Garrucho
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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