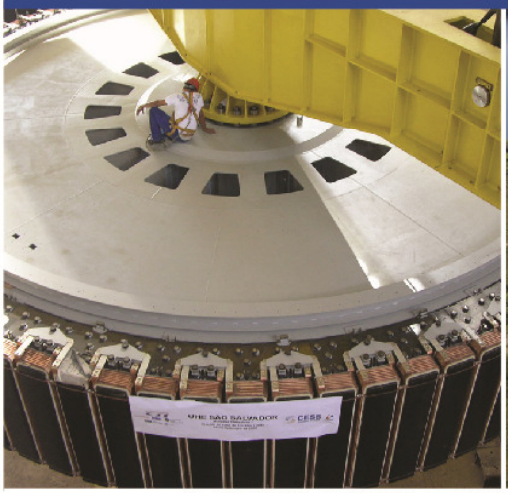
Tractebel Energia

GDF SUEZ











Quarterly Information
ITR-3Q15

Finance and Investor Relations Department

CNPJ Nº 02.474.103/0001-19 / NIRE Nº 42 3 0002438-4

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Company Information / Capital Composition

Number of shares (Units)	Current quarter 9/30/2015
Paid-in capital	
Common	652,742,192
Preferred	0
Total	652,742,192
Treasury shares	
Common	0
Preferred	0
Total	0

Company Information / Profit Distribution in Cash

Event	Approval	Profit Distribution	Commencement of Payment	Type of Share	Class of Share	Profit Distribution per Share (Reais / Share)
Board of Directors' Meeting	10/24/2014	Interest on equity	3/17/2015	Common shares		0.34164
Board of Directors' Meeting	4/30/2015	Dividends	5/29/2015	Common shares		0.26363
Board of Directors' Meeting	7/24/2015	Dividends	9/25/2015	Common shares		0.47688
Board of Directors' Meeting	11/6/2015	Interest on equity		Common shares		0.48105

Individual Financial Statements / Balance Sheet - Assets

(In thousands of Reais)

Account Code	Account Description	Current Quarter 9/30/2015	Prior Year 12/31/2014
1	Total Assets	12,264,070	11,233,141
1.01	Current Assets	2,705,599	2,818,186
1.01.01	Cash and Cash Equivalents	1,427,256	1,287,464
1.01.03	Accounts Receivable	889,120	1,242,266
1.01.03.01	Trade Accounts Receivable	448,002	443,504
1.01.03.02	Other Accounts Receivable	441,118	798,762
1.01.03.02.01	Dividends receivable from subsidiaries	198,364	239,115
1.01.03.02.02	Fuel reimbursable	147,743	343,221
1.01.03.02.03	Insurance damages receivable	95,011	216,426
1.01.04	Inventories	82,862	67,096
1.01.06	Recoverable Taxes	7,000	1,904
1.01.06.01	Current Taxes Recoverable	7,000	1,904
1.01.06.01.02	Tax credits recoverable	7,000	1,904
1.01.08	Other Current Assets	299,361	219,456
1.01.08.03	Other	299,361	219,456
1.01.08.03.01	Restricted deposits	2,288	55,133
1.01.08.03.02	Unrealized hedge gains	159,074	27,538
1.01.08.03.04	Other current assets	51,113	49,899
1.01.08.03.05	Non-current asset held for sale	86,886	86,886
1.02	Non-current Assets	9,558,471	8,414,955
1.02.01	Long Term Assets	541,800	264,858
1.02.01.03	Accounts Receivable	39,527	19,034
1.02.01.03.01	Trade Accounts Receivable	39,527	19,034
1.02.01.09	Other Non-current Assets	502,273	245,824
1.02.01.09.03	Tax credits recoverable	31,961	42,710
1.02.01.09.04	Restricted deposits	9,870	40,330
1.02.01.09.05	Judicial deposits	122,738	115,380
1.02.01.09.06	Unrealized hedge gains	327,710	38,430
1.02.01.09.07	Other non-current assets	9,994	8,974
1.02.02	Investments	3,475,880	2,599,777
1.02.02.01	Equity Interest	3,475,880	2,599,777
1.02.02.01.02	Interest on Subsidiaries	3,190,629	2,298,135
1.02.02.01.03	Interest in Joint Ventures	285,251	301,642
1.02.03	Property, Plant and Equipment	5,524,915	5,539,327
1.02.03.01	Property, Plant and Equipment in Operation	5,164,680	5,212,077
1.02.03.03	Construction in Progress	360,235	327,250
1.02.04	Intangible Assets	15,876	10,993
1.02.04.01	Intangible Assets	15,876	10,993

Individual Financial Statements / Balance Sheet - Liabilities

(In thousands of Reais)

Account Code	Account Description	Current Quarter 9/30/2015	Prior Year 12/31/2014
2	Total Liabilities	12,264,070	11,233,141
2.01	Current Liabilities	1,236,410	1,490,661
2.01.01	Social and Labor Obligations	81,946	71,579
2.01.01.02	Labor Obligations	81,946	71,579
2.01.01.02.01	Provision for payroll and charges	81,946	71,579
2.01.02	Suppliers	442,356	507,086
2.01.02.01	Domestic Suppliers	442,356	507,086
2.01.03	Tax Liabilities	1,349	199,735
2.01.03.01	Federal Tax Liabilities	1,349	199,735
2.01.03.01.01	Income and Social Contribution Taxes Payable	1,349	199,735
2.01.04	Loans and Financing	489,222	298,172
2.01.04.01	Loans and Financing	480,457	297,730
2.01.04.01.01	In Local Currency	87,451	58,700
2.01.04.01.02	In Foreign Currency	393,006	239,030
2.01.04.02	Debentures	8,765	442
2.01.05	Other Liabilities	159,820	351,333
2.01.05.02	Other	159,820	351,333
2.01.05.02.01	Dividends and Interest on Equity Payable	5,419	199,713
2.01.05.02.04	Concessions payable	54,759	50,458
2.01.05.02.05	Other tax and regulatory liabilities	52,169	42,069
2.01.05.02.08	Other current liabilities	47,473	59,093
2.01.06	Provisions	61,717	62,756
2.01.06.01	Tax, Social Security, Labor and Civil Provisions	12,918	13,957
2.01.06.01.01	Tax Provisions	58	117
2.01.06.01.02	Social Security and Labor Provisions	2,000	3,000
2.01.06.01.04	Civil Provisions	10,860	10,840
2.01.06.02	Other Provisions	48,799	48,799
2.01.06.02.04	Retirement benefits obligations	48,799	48,799
2.02	Non-current liabilities	4,684,081	4,091,435
2.02.01	Loans and Financing	1,922,707	1,807,652
2.02.01.01	Loans and Financing	1,746,833	1,644,768
2.02.01.01.01	In Local Currency	688,368	673,965
2.02.01.01.02	In Foreign Currency	1,058,465	970,803
2.02.01.02	Debentures	175,874	162,884
2.02.02	Other Liabilities	1,887,677	1,687,469
2.02.02.02	Other	1,887,677	1,687,469
2.02.02.02.03	Concessions payable	1,858,974	1,669,647
2.02.02.02.05	Other Non-Current Liabilities	28,703	17,822
2.02.03	Deferred Taxes	350,562	177,512
2.02.03.01	Deferred Income and Social Contribution Taxes	350,562	177,512
2.02.04	Provisions	523,135	418,802
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	277,333	184,683
2.02.04.01.01	Tax Provisions	2,990	4,230
2.02.04.01.02	Social Security and Labor Provisions	7,129	7,880
2.02.04.01.04	Civil Provisions	267,214	172,573
2.02.04.02	Other Provisions	245,802	234,119

Individual Financial Statements / Balance Sheet - Liabilities

(In thousands of Reais)

Account Code	Account Description	Current Quarter 9/30/2015	Prior Year 12/31/2014
2.02.04.02.04	Retirement benefits obligations	245,802	234,119
2.03	Shareholders' equity	6,343,579	5,651,045
2.03.01	Paid-in Capital Stock	2,445,766	2,445,766
2.03.02	Capital Reserves	91,695	91,695
2.03.02.07	Capital reserves	91,695	91,695
2.03.04	Profit Reserves	2,425,351	2,589,794
2.03.04.01	Legal Reserve	489,153	489,153
2.03.04.05	Retained Earnings Reserve	1,854,587	1,854,587
2.03.04.07	Tax Incentive Reserve	81,611	73,973
2.03.04.08	Additional Dividend Proposed	0	172,081
2.03.05	Retained Earnings/Losses	613,235	0
2.03.06	Assets Valuation Adjustments	457,501	488,660
2.03.08	Other Comprehensive Income	310,031	35,130

Individual Financial Statements / Income Statement

(In thousands of Reais)

Account Code	Account Description	Current Quarter 7/1/2015 to 9/30/2015	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Same Quarter in the Prior Year 7/1/2014 to 9/30/2014	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
3.01	Revenue from Sales of Goods and/or Services	965,807	3,065,708	1,201,656	3,221,525
3.02	Cost of Products and/or Services Sold	-495,756	-1,667,321	-478,025	-1,892,972
3.02.01	Electrical energy purchased for resale	-107,304	-314,103	-98,105	-197,468
3.02.02	Transactions in the short-term energy market	-205	-197,520	-36,910	-754,975
3.02.03	Charges for the use of and connection to the power grid	-77,909	-220,579	-72,184	-200,238
3.02.04	Cost of electrical energy production	-303,150	-914,853	-264,259	-722,080
3.02.05	Cost of services rendered	-7,188	-20,266	-6,567	-18,211
3.03	Gross Income	470,051	1,398,387	723,631	1,328,553
3.04	Operating Expenses/Income	72,023	119,536	71,910	77,111
3.04.01	Sales Expenses	-2,440	-7,625	-2,409	-8,012
3.04.02	General and Administrative Expenses	-43,379	-127,923	-40,757	-122,979
3.04.04	Other Operating Income	5,396	8,283	2,445	4,752
3.04.05	Other Operating Expenses	-8,121	-9,309	-351	-716
3.04.06	Equity income	120,567	256,110	112,982	204,066
3.04.06.01	Equity	121,402	258,616	113,816	206,570
3.04.06.02	Goodwill amortization	-835	-2,506	-834	-2,504
3.05	Income Before Financial Result and Taxes	542,074	1,517,923	795,541	1,405,664
3.06	Financial Result	-80,299	-294,452	-47,701	-140,922
3.06.01	Financial Income	58,167	146,565	22,665	137,737
3.06.02	Financial Expenses	-138,466	-441,017	-70,366	-278,659
3.07	Income Before Income Taxes	461,775	1,223,471	747,840	1,264,742
3.08	Income and Social Contribution Taxes	-114,407	-322,480	-209,820	-364,065
3.08.01	Current	-16,054	-149,430	-217,005	-400,507
3.08.02	Deferred	-98,353	-173,050	7,185	36,442
3.09	Net Income from Continuing Operations	347,368	900,991	538,020	900,677
3.11	Net Income for the Period	347,368	900,991	538,020	900,677
3.99	Earnings per share (R$ /share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0.53217	1.38032	0.82425	1.37984
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0.53217	1.38032	0.82425	1.37984

Individual Financial Statements / Comprehensive Income Statement

(In thousands of Reais)

Account Code	Account Description	Current Quarter 7/1/2015 to 9/30/2015	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Same Quarter in the Prior Year 7/1/2014 to 9/30/2014	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
4.01	Net Income for the Period	347,368	900,991	538,020	900,677
4.02	Other comprehensive income (loss)	190,051	274,901	0	0
4.02.01	Equity in the unrealized gains of subsidiaries, net of deferred taxes	190,051	274,901	0	0
4.03	Comprehensive Income for the Period	537,419	1,175,892	538,020	900,677

Individual Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
6.01	Net Cash from Operating Activities	1,541,056	400,790
6.01.01	Cash Generated from Operations	1,744,437	1,545,676
6.01.01.01	Income before income taxes	1,223,471	1,264,742
6.01.01.02	Equity Interest income	-256,110	-204,066
6.01.01.03	Depreciation and amortization	293,996	289,743
6.01.01.04	Monetary and foreign exchange variance	143,377	35,809
6.01.01.05	Interest	266,897	156,121
6.01.01.06	Recognition of operating provisions	63,498	2,672
6.01.01.07	Other	9,308	655
6.01.02	Changes in Assets and Liabilities	-203,381	-1,144,886
6.01.02.01	Trade accounts receivable	-19,040	-176,474
6.01.02.02	Fuel reimbursable	195,478	-85,185
6.01.02.03	Insurance damages receivable	121,415	-111,155
6.01.02.04	Inventories	-15,766	-6,310
6.01.02.05	Tax credits recoverable	-15,287	-22,009
6.01.02.06	Restricted and judicial deposits	59,684	29
6.01.02.07	Other assets	-10,194	-61,066
6.01.02.08	Suppliers	-96,175	-12,876
6.01.02.09	Payment of income and social contribution taxes	-294,315	-485,554
6.01.02.10	Payment of interest on debt, net of hedge	-140,709	-84,147
6.01.02.11	Other tax and regulatory obligations	19,826	18,702
6.01.02.12	Retirement benefits obligations	-10,469	-21,863
6.01.02.13	Other liabilities	2,171	-96,978
6.02	Net Cash from Investment Activities	-540,144	-157,049
6.02.01	Capital increase in subsidiaries	-366,529	-222,710
6.02.02	Acquisition of property, plant and equipment	-227,017	-132,878
6.02.03	Acquisition of intangible assets	-8,786	-2,812
6.02.04	Dividends received from subsidiaries	62,188	201,351
6.03	Net Cash from Financing Activities	-861,120	-1,001,801
6.03.01	Loans and financing obtained	92,273	233,854
6.03.02	Loans, financing and debentures paid	-244,522	-495,425
6.03.03	Concession installments paid	-39,573	-37,075
6.03.04	Dividends and interest on equity paid	-702,889	-703,145
6.03.05	Deposits related to debt service	33,591	-10
6.05	Increase (Decrease) in Cash and Cash Equivalents	139,792	-758,060
6.05.01	Opening Balance of Cash and Cash Equivalents	1,287,464	949,470
6.05.02	Closing Balance of Cash and Cash Equivalents	1,427,256	191,410

Individual Financial Statements / Changes in Shareholders' Equity Statement / DMPL - 1/1/2015 to 9/30/2015

(In thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Retained Earnings (Loss)	Other Comprehensive Income	Shareholders' Equity
5.01	Opening Balances	2,445,766	91,695	2,589,794	0	523,790	5,651,045
5.03	Adjusted Opening Balances	2,445,766	91,695	2,589,794	0	523,790	5,651,045
5.04	Capital Transactions with Partners	0	0	-172,081	-311,277	0	-483,358
5.04.06	Additional dividends from 2014 paid	0	0	-172,081	0	0	-172,081
5.04.09	Dividends for the 1st half of 2015	0	0	0	-311,277	0	-311,277
5.05	Total Comprehensive Income	0	0	0	900,991	274,901	1,175,892
5.05.01	Net Income for the Period	0	0	0	900,991	0	900,991
5.05.02	Other Comprehensive Income	0	0	0	0	274,901	274,901
5.05.02.03	Equity in the Comprehensive Income of Subsidiaries and Affiliates	0	0	0	0	274,901	274,901
5.06	Internal Changes in Shareholders' Equity	0	0	7,638	23,521	-31,159	0
5.06.04	Tax incentive reserve	0	0	7,638	-7,638	0	0
5.06.05	Realization of deemed cost	0	0	0	31,159	-31,159	0
5.07	Closing Balances	2,445,766	91,695	2,425,351	613,235	767,532	6,343,579

Individual Financial Statements / Changes in Shareholders' Equity Statement / DMPL - 1/1/2014 to 9/30/2014

(In thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Retained Earnings (Loss)	Other Comprehensive Income	Shareholders' Equity
5.01	Opening Balances	2,445,766	91,695	2,233,572	0	590,340	5,361,373
5.03	Adjusted Opening Balances	2,445,766	91,695	2,233,572	0	590,340	5,361,373
5.04	Capital Transactions with Partners	0	0	-461,788	-380,114	0	-841,902
5.04.08	Additional dividends from 2013 paid	0	0	-461,788	0	0	-461,788
5.04.09	Dividends for the 1st half of 2014	0	0	0	-380,114	0	-380,114
5.05	Total Comprehensive Income	0	0	0	900,677	0	900,677
5.05.01	Net Income for the Period	0	0	0	900,677	0	900,677
5.06	Internal Changes in Shareholders' Equity	0	0	10,510	19,902	-30,412	0
5.06.04	Tax incentive reserve	0	0	10,510	-10,510	0	0
5.06.05	Realization of deemed cost	0	0	0	30,412	-30,412	0
5.07	Closing Balances	2,445,766	91,695	1,782,294	540,465	559,928	5,420,148

Individual Financial Statements / Added Value Statement

(In thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
7.01	Revenues	3,449,040	3,564,386
7.01.01	Sale of Products and Services	3,423,539	3,560,134
7.01.02	Other Income	25,501	4,252
7.02	Raw material Acquired from Third Parties	-1,149,032	-1,393,812
7.02.01	Cost of Products and Services Sold	-692,359	-1,099,351
7.02.02	Materials, Energy, Third Parties Services and Other	-137,932	-124,809
7.02.04	Other	-318,741	-169,652
7.02.04.01	Charges for the use of and connection to the power grid	-220,579	-200,238
7.02.04.02	(Recognition) of operating provisions	-61,837	-155
7.02.04.03	Other	-36,325	30,741
7.03	Gross Added Value	2,300,008	2,170,574
7.04	Retentions	-293,996	-289,743
7.04.01	Depreciation, Amortization and Depletion	-293,996	-289,743
7.05	Net Added Value Generated	2,006,012	1,880,831
7.06	Added Value Received in Transfer	402,675	341,803
7.06.01	Equity income	256,110	204,066
7.06.02	Financial Income	146,565	137,737
7.07	Total Added Value to Distribute	2,408,687	2,222,634
7.08	Distribution of Added Value	2,408,687	2,222,634
7.08.01	Labor	202,404	188,817
7.08.01.01	Direct Remuneration	130,497	121,451
7.08.01.02	Benefits	42,278	38,379
7.08.01.03	F.G.T.S.	9,040	8,745
7.08.01.04	Other	20,589	20,242
7.08.01.04.01	Profit sharing	20,589	20,242
7.08.02	Taxes, Duties and Contributions	687,716	715,729
7.08.02.01	Federal	663,369	698,548
7.08.02.02	State	22,594	15,601
7.08.02.03	Municipal	1,753	1,580
7.08.03	Third Parties Capital Remuneration	241,199	134,987
7.08.03.01	Interest	200,651	117,633
7.08.03.02	Rentals	6,981	7,487
7.08.03.03	Other	33,567	9,867
7.08.03.03.01	Capitalized interest	26,527	216
7.08.03.03.02	Other financial expenses	7,040	9,651
7.08.04	Remuneration of Own Capital	924,512	920,579
7.08.04.02	Dividends	311,277	380,114
7.08.04.03	Retained Earnings / Loss for the Period	613,235	540,465
7.08.05	Other	352,856	262,522
7.08.05.01	Sectorial charges	143,176	132,545
7.08.05.02	Charges on concessions payable	233,201	149,879
7.08.05.03	Tax incentive reserve	7,638	10,510
7.08.05.04	Realization of deemed cost	-31,159	-30,412

Consolidated Financial Statements / Balance Sheet - Assets

(In thousands of Reais)

Account Code	Account Description	Current Quarter 9/30/2015	Prior Year 12/31/2014
1	Total Assets	14,675,612	13,620,546
1.01	Current Assets	3,547,664	3,284,956
1.01.01	Cash and Cash Equivalents	1,941,737	1,604,731
1.01.03	Accounts Receivable	1,052,897	1,272,801
1.01.03.01	Trade Accounts Receivable	810,143	713,154
1.01.03.02	Other Accounts Receivable	242,754	559,647
1.01.03.02.01	Fuel reimbursable	147,743	343,221
1.01.03.02.02	Insurance damages receivable	95,011	216,426
1.01.04	Inventories	85,898	70,259
1.01.06	Recoverable Taxes	39,915	50,751
1.01.06.01	Current Taxes Recoverable	39,915	50,751
1.01.06.01.02	Tax credits recoverable	39,915	50,751
1.01.08	Other Current Assets	427,217	286,414
1.01.08.03	Other	427,217	286,414
1.01.08.03.01	Restricted deposits	8,242	104,260
1.01.08.03.02	Unrealized hedge gains	261,327	30,144
1.01.08.03.04	Other current assets	70,762	65,124
1.01.08.03.05	Non-current asset held for sale	86,886	86,886
1.02	Non-current Assets	11,127,948	10,335,590
1.02.01	Long Term Assets	1,069,923	480,996
1.02.01.03	Accounts Receivable	2,395	3,309
1.02.01.03.01	Trade Accounts Receivable	2,395	3,309
1.02.01.09	Other Non-current Assets	1,067,528	477,687
1.02.01.09.03	Tax credits recoverable	67,202	84,056
1.02.01.09.04	Restricted deposits	148,842	156,013
1.02.01.09.05	Judicial deposits	125,105	117,144
1.02.01.09.06	Unrealized hedge gains	669,744	63,595
1.02.01.09.07	Other non-current assets	56,635	56,879
1.02.03	Property, Plant and Equipment	9,847,250	9,658,078
1.02.03.01	Property, Plant and Equipment in Operation	9,150,751	9,255,960
1.02.03.03	Construction in Progress	696,499	402,118
1.02.04	Intangible Assets	210,775	196,516
1.02.04.01	Intangible Assets	210,775	196,516

Consolidated Financial Statements / Balance sheet - Liabilities

(In thousands of Reais)

Account Code	Account Description	Current Quarter 9/30/2015	Prior Year 12/31/2014
2	Total Liabilities	14,675,612	13,620,546
2.01	Current Liabilities	1,698,446	1,954,081
2.01.01	Social and Labor Obligations	82,744	71,909
2.01.01.02	Labor Obligations	82,744	71,909
2.01.01.02.01	Provision for payroll and charges	82,744	71,909
2.01.02	Suppliers	623,351	641,702
2.01.02.01	Domestic Suppliers	623,351	641,702
2.01.03	Tax Liabilities	20,764	228,464
2.01.03.01	Federal Tax Liabilities	20,764	228,464
2.01.03.01.01	Income and Social Contribution Taxes Payable	20,764	228,464
2.01.04	Loans and Financing	646,674	454,763
2.01.04.01	Loans and Financing	637,909	454,321
2.01.04.01.01	In Local Currency	244,903	215,291
2.01.04.01.02	In Foreign Currency	393,006	239,030
2.01.04.02	Debentures	8,765	442
2.01.05	Other Liabilities	262,121	493,398
2.01.05.02	Other	262,121	493,398
2.01.05.02.01	Dividends and Interest on Equity Payable	5,848	200,142
2.01.05.02.04	Concessions payable	59,890	55,115
2.01.05.02.05	Other tax and regulatory liabilities	80,945	66,985
2.01.05.02.08	Other current liabilities	115,438	171,156
2.01.06	Provisions	62,792	63,845
2.01.06.01	Tax, Social Security, Labor and Civil Provisions	13,993	15,046
2.01.06.01.01	Tax Provisions	234	308
2.01.06.01.02	Social Security and Labor Provisions	2,000	3,000
2.01.06.01.04	Civil Provisions	11,759	11,738
2.01.06.02	Other Provisions	48,799	48,799
2.01.06.02.04	Retirement benefits obligations	48,799	48,799
2.02	Non-current liabilities	6,629,044	6,011,516
2.02.01	Loans and Financing	3,603,051	3,597,969
2.02.01.01	Loans and Financing	3,427,177	3,435,085
2.02.01.01.01	In Local Currency	2,368,712	2,464,282
2.02.01.01.02	In Foreign Currency	1,058,465	970,803
2.02.01.02	Debentures	175,874	162,884
2.02.02	Other Liabilities	1,976,419	1,779,495
2.02.02.02	Other	1,976,419	1,779,495
2.02.02.02.03	Concessions payable	1,902,639	1,710,657
2.02.02.02.06	Other Non-Current Liabilities	73,780	68,838
2.02.03	Deferred Taxes	523,677	212,507
2.02.03.01	Deferred Income and Social Contribution Taxes	523,677	212,507
2.02.04	Provisions	525,897	421,545
2.02.04.01	Tax, Social Security, Labor and Civil Provisions	280,095	187,426
2.02.04.01.01	Tax Provisions	3,619	4,753
2.02.04.01.02	Social Security and Labor Provisions	7,740	8,529
2.02.04.01.04	Civil Provisions	268,736	174,144
2.02.04.02	Other Provisions	245,802	234,119

Consolidated Financial Statements / Balance Sheet - Liabilities

(In thousands of Reais)

Account Code	Account Description	Current Quarter 9/30/2015	Prior Year 12/31/2014
2.02.04.02.04	Retirement benefits obligations	245,802	234,119
2.03	Consolidated Shareholders' equity	6,348,122	5,654,949
2.03.01	Paid-in Capital Stock	2,445,766	2,445,766
2.03.02	Capital Reserves	91,695	91,695
2.03.02.07	Capital reserves	91,695	91,695
2.03.04	Profit Reserves	2,425,351	2,589,794
2.03.04.01	Legal Reserve	489,153	489,153
2.03.04.05	Retained Earnings Reserve	1,854,587	1,854,587
2.03.04.07	Tax Incentive Reserve	81,611	73,973
2.03.04.08	Additional Dividend Proposed	0	172,081
2.03.05	Retained Earnings/Losses	613,235	0
2.03.06	Assets Valuation Adjustments	457,501	488,660
2.03.08	Other Comprehensive Income	310,031	35,130
2.03.09	Non-Controlling Interest	4,543	3,904

Consolidated Financial Statements / Income Statement

(In thousands of Reais)

Account Code	Account Description	Current Quarter 7/1/2015 to 9/30/2015	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Same Quarter in the Prior Year 7/1/2014 to 9/30/2014	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
3.01	Revenue from Sales of Goods and/or Services	1,640,014	4,802,840	1,736,565	4,744,410
3.02	Cost of Products and/or Services Sold	-970,157	-2,958,328	-818,797	-3,033,506
3.02.01	Electrical energy purchased for resale	-484,932	-1,254,495	-344,787	-929,386
3.02.02	Transactions in the short-term energy market	-882	-260,047	-39,413	-893,427
3.02.03	Charges for the use of and connection to the power grid	-94,226	-268,547	-87,659	-244,467
3.02.04	Cost of electrical energy production	-382,923	-1,154,963	-340,371	-948,015
3.02.05	Cost of services rendered	-7,194	-20,276	-6,567	-18,211
3.03	Gross Income	669,857	1,844,512	917,768	1,710,904
3.04	Operating Expenses/Income	-51,184	-145,777	-47,498	-141,725
3.04.01	Sales Expenses	-4,229	-13,614	-3,830	-12,972
3.04.02	General and Administrative Expenses	-44,415	-131,468	-45,749	-132,756
3.04.04	Other Operating Income	5,649	8,690	2,446	4,814
3.04.05	Other Operating Expenses	-8,189	-9,385	-365	-811
3.05	Income Before Financial Result and Taxes	618,673	1,698,735	870,270	1,569,179
3.06	Financial Result	-106,248	-373,126	-74,486	-227,915
3.06.01	Financial Income	75,759	195,256	34,923	169,653
3.06.02	Financial Expenses	-182,007	-568,382	-109,409	-397,568
3.07	Income Before Income Taxes	512,425	1,325,609	795,784	1,341,264
3.08	Income and Social Contribution Taxes	-164,803	-423,979	-257,560	-440,064
3.08.01	Current	-56,499	-253,758	-255,230	-479,546
3.08.02	Deferred	-108,304	-170,221	-2,330	39,482
3.09	Net Income from Continuing Operations	347,622	901,630	538,224	901,200
3.11	Consolidated Net Income for the Period	347,622	901,630	538,224	901,200
3.11.01	Attributable to the Partners of the Parent Company	347,368	900,991	538,020	900,677
3.11.02	Attributable to Non-Controlling Partners	254	639	204	523
3.99	Earnings per share (R$ /share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	ON	0.53256	1.38129	0.82456	1.38064
3.99.02	Diluted Earnings per Share				
3.99.02.01	ON	0.53256	1.38129	0.82456	1.38064

Consolidated Financial Statements / Comprehensive Income Statement

(In thousands of Reais)

Account Code	Account Description	Current Quarter 7/1/2015 to 9/30/2015	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Same Quarter in the Prior Year 7/1/2014 to 9/30/2014	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
4.01	Consolidated Net Income for the Period	347,622	901,630	538,224	901,200
4.02	Other comprehensive income	190,051	274,901	0	0
4.02.01	Unrealized gains from cash flow hedge operations	287,956	416,516	0	0
4.02.02	Deferred income and social contribution taxes	-97,905	-141,615	0	0
4.03	Consolidated Comprehensive Income for the Period	537,673	1,176,531	538,224	901,200
4.03.01	Attributed to the Parent Company's Shareholders	537,419	1,175,892	538,020	900,677
4.03.02	Attributed to Non-controlling Shareholders	254	639	204	523

Consolidated Financial Statements / Cash Flow Statement - Indirect Method

(In thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
6.01	Net Cash from Operating Activities	1,928,444	804,107
6.01.01	Cash Generated from Operations	2,370,514	2,085,223
6.01.01.01	Income before income taxes	1,325,609	1,341,264
6.01.01.02	Depreciation and amortization	448,828	441,806
6.01.01.03	Monetary and foreign exchange variance	150,560	37,864
6.01.01.04	Interest	372,963	260,375
6.01.01.05	Recognition of operating provisions	63,169	3,166
6.01.01.06	Other	9,385	748
6.01.02	Changes in Assets and Liabilities	-442,070	-1,281,116
6.01.02.01	Trade accounts receivable	-93,823	-94,723
6.01.02.02	Fuel reimbursable	195,478	-85,185
6.01.02.03	Insurance damages receivable	121,415	-111,155
6.01.02.04	Inventories	-15,639	-8,960
6.01.02.05	Tax credits recoverable	1,029	11,894
6.01.02.06	Restricted and judicial deposits	59,636	3,980
6.01.02.07	Other assets	-14,455	-59,369
6.01.02.08	Suppliers	-56,610	-96,650
6.01.02.09	Payment of income and social contribution taxes	-398,103	-518,671
6.01.02.10	Payment of interest on debt, net of hedge	-253,451	-193,650
6.01.02.11	Other tax and regulatory obligations	23,864	22,876
6.01.02.12	Retirement benefits obligations	-10,469	-21,863
6.01.02.13	Other liabilities	-942	-129,640
6.02	Net Cash from Investment Activities	-603,739	-456,434
6.02.01	Acquisition of investment, net of cash and cash equivalent of acquired companies	-16,598	-215,526
6.02.02	Acquisition of property, plant and equipment	-578,324	-231,553
6.02.03	Acquisition of intangible assets	-8,817	-9,355
6.03	Net Cash from Financing Activities	-987,699	-1,121,809
6.03.01	Loans and financing obtained	93,524	234,415
6.03.02	Loans, financing and debentures paid	-357,340	-606,732
6.03.03	Concession installments paid	-43,358	-40,621
6.03.04	Dividends and interest on equity paid	-702,889	-703,145
6.03.05	Deposits related to debt service	21,355	-5,726
6.03.06	Other	1,009	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	337,006	-774,136
6.05.01	Opening Balance of Cash and Cash Equivalents	1,604,731	1,224,276
6.05.02	Closing Balance of Cash and Cash Equivalents	1,941,737	450,140

Consolidated Financial Statements / Changes in Shareholders' Equity Statement / DMPL - 1/1/2015 to 9/30/2015

(In thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Retained Earnings (Loss)	Other Comprehensive Income	Shareholders' Equity	Interest of Non-Controlling Shareholders	Consolidated Shareholders' Equity
5.01	Opening Balances	2,445,766	91,695	2,589,794	0	523,790	5,651,045	3,904	5,654,949
5.03	Adjusted Opening Balances	2,445,766	91,695	2,589,794	0	523,790	5,651,045	3,904	5,654,949
5.04.06	Additional dividends from 2014 paid	0	0	-172,081	-311,277	0	-483,358	0	-483,358
5.04.09	Dividends for the 1st half of 2015	0	0	-172,081	0	0	-172,081	0	-172,081
5.05	Total Comprehensive Income	0	0	0	-311,277	0	-311,277	0	-311,277
5.05	Total Comprehensive Income	0	0	0	900,991	274,901	1,175,892	639	1,176,531
5.05.01	Net Income for the Period	0	0	0	900,991	0	900,991	639	901,630
5.05.02	Other Comprehensive Income	0	0	0	0	274,901	274,901	0	274,901
5.05.02.06	Cash flow hedge	0	0	0	0	274,901	274,901	0	274,901
5.06	Internal Changes in Shareholders' Equity	0	0	7,638	23,521	-31,159	0	0	0
5.06.04	Tax incentive reserve	0	0	7,638	-7,638	0	0	0	0
5.06.05	Realization of deemed cost	0	0	0	31,159	-31,159	0	0	0
5.07	Closing Balances	2,445,766	91,695	2,425,351	613,235	767,532	6,343,579	4,543	6,348,122

Consolidated Financial Statements / Changes in Shareholders' Equity Statement / DMPL - 1/1/2014 to 9/30/2014

(In thousands of Reais)

Account Code	Account Description	Paid-in Capital	Capital Reserves, Options Granted and Treasury Shares	Profit Reserves	Retained Earnings (Loss)	Other Comprehensive Income	Shareholders' Equity	Interest of Non-Controlling Shareholders	Consolidated Shareholders' Equity
5.01	Opening Balances	2,445,766	91,695	2,233,572	0	590,340	5,361,373	3,238	5,364,611
5.03	Adjusted Opening Balances	2,445,766	91,695	2,233,572	0	590,340	5,361,373	3,238	5,364,611
5.04	Capital Transactions with Partners	0	0	-461,788	-380,114	0	-841,902	0	-841,902
5.04.08	Additional dividends from 2013 paid	0	0	-461,788	0	0	-461,788	0	-461,788
5.04.09	Dividends for the 1st half of 2015	0	0	0	-380,114	0	-380,114	0	-380,114
5.05	Total Comprehensive Income	0	0	0	900,677	0	900,677	523	901,200
5.05.01	Net Income for the Period	0	0	0	900,677	0	900,677	523	901,200
5.06	Internal Changes in Shareholders' Equity	0	0	10,510	19,902	-30,412	0	0	0
5.06.04	Tax incentive reserve	0	0	10,510	-10,510	0	0	0	0
5.06.05	Realization of deemed cost	0	0	0	30,412	-30,412	0	0	0
5.07	Closing Balances	2,445,766	91,695	1,782,294	540,465	559,928	5,420,148	3,761	5,423,909

Consolidated Financial Statements / Added Value Statement

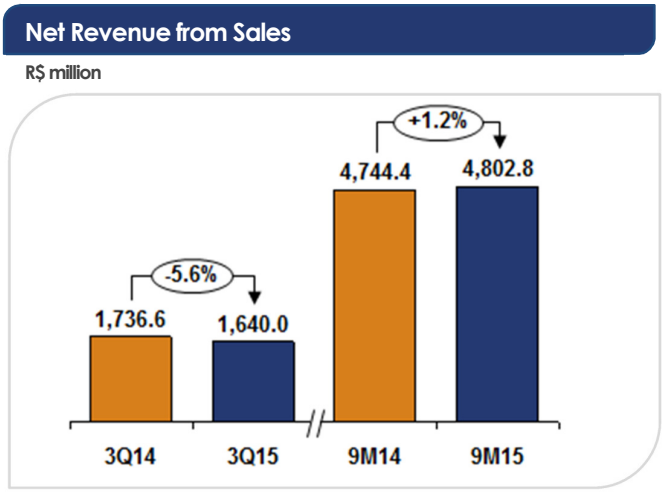
(In thousands of Reais)

Account Code	Account Description	Accumulated in the Current Year 1/1/2015 to 9/30/2015	Accumulated in the Prior Year 1/1/2014 to 9/30/2014
7.01	Revenues	5,710,023	5,286,204
7.01.01	Sale of Products and Services	5,334,601	5,227,670
7.01.02	Other Income	25,832	4,219
7.01.03	Income related to the Construction of Own Assets	349,590	54,332
7.01.04	Allowance for/Reversal of Allowance for Doubtful Accounts	0	-17
7.02	Raw material Acquired from Third Parties	-2,612,544	-2,419,735
7.02.01	Cost of Products and Services Sold	-1,713,589	-1,987,191
7.02.02	Materials, Energy, Third Parties Services and Other	-181,416	-157,303
7.02.04	Other	-717,539	-275,241
7.02.04.01	Charges for the use of and connection to the power grid	-268,547	-244,467
7.02.04.02	(Recognition) of operating provisions	-61,556	-372
7.02.04.03	Expenses with construction of plants	-348,604	-53,302
7.02.04.04	Other	-38,832	22,900
7.03	Gross Added Value	3,097,479	2,866,469
7.04	Retentions	-448,828	-441,806
7.04.01	Depreciation, Amortization and Depletion	-448,828	-441,806
7.05	Net Added Value Generated	2,648,651	2,424,663
7.06	Added Value Received in Transfer	195,256	169,653
7.06.02	Financial Income	195,256	169,653
7.07	Total Added Value to Distribute	2,843,907	2,594,316
7.08	Distribution of Added Value	2,843,907	2,594,316
7.08.01	Labor	206,491	193,744
7.08.01.01	Direct Remuneration	133,383	125,438
7.08.01.02	Benefits	42,841	38,979
7.08.01.03	F.G.T.S.	9,532	9,085
7.08.01.04	Other	20,735	20,242
7.08.01.04.01	Profit sharing	20,735	20,242
7.08.02	Taxes, Duties and Contributions	961,475	936,039
7.08.02.01	Federal	936,828	918,576
7.08.02.02	State	22,706	15,701
7.08.02.03	Municipal	1,941	1,762
7.08.03	Third Parties Capital Remuneration	366,576	252,329
7.08.03.01	Interest	315,196	226,284
7.08.03.02	Rentals	10,938	10,395
7.08.03.03	Other	40,442	15,650
7.08.03.03.01	Capitalized interest	27,513	1,246
7.08.03.03.02	Other financial expenses	12,929	14,404
7.08.04	Remuneration of Own Capital	924,512	920,579
7.08.04.02	Dividends	311,277	380,114
7.08.04.03	Retained Earnings / Loss for the Period	613,235	540,465
7.08.05	Other	384,853	291,625
7.08.05.01	Sectorial charges	167,620	155,913
7.08.05.02	Charges on concessions payable	240,115	155,091
7.08.05.03	Non-controlling shareholder	639	523
7.08.05.04	Tax incentive reserve	7,638	10,510
7.08.05.05	Realization of deemed cost	-31,159	-30,412

Economic-Financial Performance

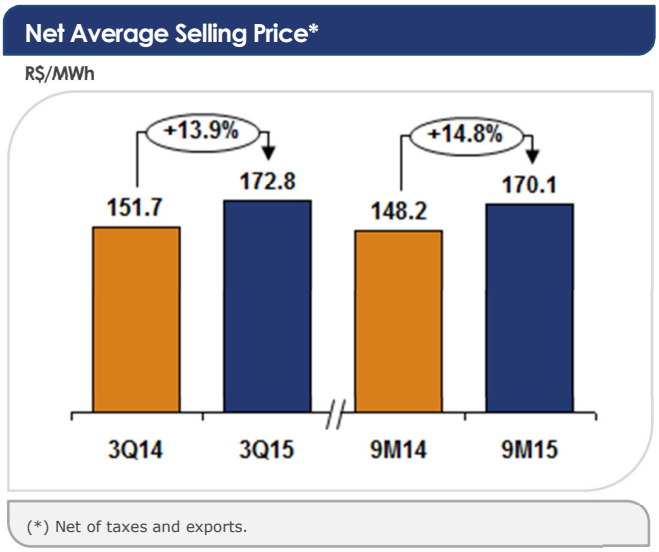
Net Revenue from Sales

In 3Q15, net revenue from sales reported a decline of 5.6%, equivalent to R$ 96.6 million, compared with the same period in 2014, a reduction from R$ 1,736.6 million to R$ 1,640.0 million. The principal factors contributing to this variation were as follows: (i) R$ 119.6 million – a decline in revenue from transactions conducted on the short term market including those within the scope of the Electric Energy Trade Board (CCEE); (ii) R$ 100.9 million - recognition in 3Q14 of the insurance indemnification for reconstituting revenue on the CCEE as a result of forced stoppages at the generator units of the Jorge Lacerda Thermoelectric Complex; (iii) R$ 74.9 million - a reduction in the volumes of energy sold; and (iv) R$ 197.9 million - an increase in the average net selling price.



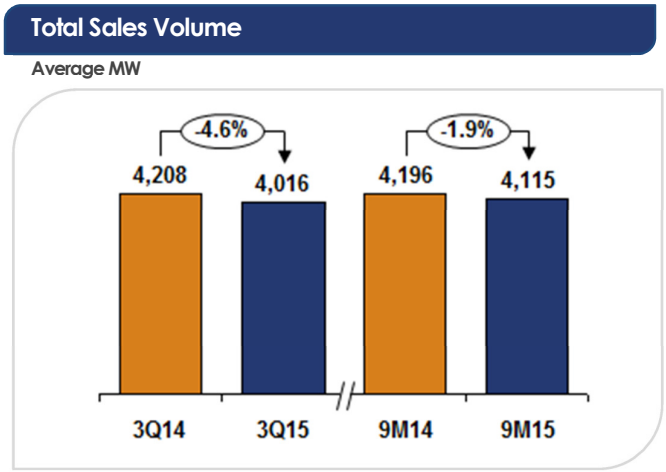
✓ **Net average selling price**

The average selling price, net of tax, reached R$ 172.82/MWh in 3Q15, 13.9% greater than in the same quarter for 2014 when average prices stood at R$ 151.70/MWh. The price hike was largely due to monetary restatement of existing agreements as well as higher prices negotiated for new agreements.



✓ **Sales volume**

The quantity of energy sold declined from 9,291 GWh (4,208 average MW) in 3Q14 to 8,867 GWh (4,016 average MW) in 3Q15, a reduction of 4.6%, or 424 GWh (192 average MW), between the compared quarters. This variation is principally due to the expiry of agreements with distributors and trading companies, the relative energy volumes of which were settled on the short term market, thus attenuating the negative effects arising from the systemic deficit in hydroelectric generation in the past quarters.



Comments on Variation in Net Revenue from Sales by Client Class

a) Distributors

Net sales revenue from distributors reached R$ 748.0 million in 3Q15, 5.4% lower than the R$ 790.4 million recorded for the same quarter in 2014, and a combination of the following effects: (i) R$ 95.7 million - reduction of 551 GWh (250 average MW), or 11.7% of sales volume; and (ii) R$ 53.3 million - an increase of 7.2% in net average selling price.

b) Trading Companies

Net sales revenue from trading companies rose from R$ 45.8 million in 3Q14 to R$ 52.7 million in 3Q15, an increase of 15.1% between comparative periods as a result of the following factors: (i) R$ 26.1 million - an 67.7% increase in net average selling price; and (ii) a decrease of 135 GWh (61 average MW), or 31.4%, in the amount of energy sold and equivalent to R$ 19.2 million.

c) Free Consumers

Net sales revenue from free consumers increased by 27.7% between the quarters under review from R$ 573.2 million in 3Q14 to R$ 731.7 million for the same period in 2015 due to the following effects: (i) R$ 118.5 million - an increase of 20.0% in the net average selling price; and (ii) R$ 40.0 million - a growth of 262 GWh (118 average MW), or 6.3% in energy volumes sold.

d) Transactions in the short term market including those conducted through the CCEE

In 3Q15, the Company reported revenue from short term market transactions conducted on the CCEE of R$ 99.8 million while for the same period in 2014, this item registered R$ 320.3 million – R$ 100.9 million of which however, relating to an indemnity payment following insurance claims due to forced stoppages at the Jorge Lacerda Thermoelectric Complex in 3Q14 -, representing a year-on-year reduction of R$ 220.5 million. A more detailed explanation of these variations is to be found in the item below "Details of short term operations conducted through the CCEE".

Costs of Electric Energy and Services

The costs of sales of energy and services increased by R$ 151.4 million, or 18.5%, between comparable quarters from R$ 818.8 million in 3Q14 to R$ 970.2 million in the quarter under review. These variations are essentially due to the following principal factors:

a) Electric energy purchased for resale: an increase of R$ 140.1 million in 3Q15 compared with the same quarter in 2014, largely reflecting, the greater volume of purchased energy in the quarter under review, more especially due to the acquisition of excess energy from the Jirau Hydroelectric Power Plant and the increase in prices for new medium and long term power purchasing agreements.

b) Transactions in the short-term market including those conducted through the CCEE: between the quarters under analysis, the costs of these transactions fell by R$ 38.5 million. Greater details are given in the specific item below.

c) Charges for the use of and connection to the electricity grid: an increase of R$ 6.6 million between the quarters under analysis, principally due to the annual readjustment in transmission tariffs.

d) Fuels for the production of electric energy: growth of R$ 14.3 million year-on-year largely due to the unit price of natural gas used at the William Arjona Thermoelectric Power Plant.

e) Financial compensation for the use of water resources (royalties): an increase of R$ 2.6 million between the third quarters for the respective years of 2015 and 2014, principally due to the annual readjustment in prices.

f) Personnel: a year-on-year increase of R$ 4.1 million, in large degree due to the annual increase in employee compensation and benefits.

g) Materials and third party services: an increase of R$ 9.6 million between the compared quarters under review. This was due in large part to the concentration in 3Q15 of maintenance and conservation service work on the Company's generator units, postponed from other periods when these installations were being run at a high level of dispatch.

h) Depreciation and amortization: an increase of R$ 7.7 million between compared quarters, this in large part due to the conclusion of major maintenance work on the Jorge Lacerda Thermoelectric Complex in late 2Q15 and the entry into commercial operations in May 2015 of the number 5 turbo-generator at Ferrari TPP.

i) Others: an increase of R$ 5.0 million between the quarters under analysis due mainly to the increase in the premiums on the Company's renewed insurance policies.

Details of Short Term Operations Conducted Through the CCEE

Short-term operations are classified as energy purchase or sale operations not exceeding six months and having the optimization of Tractebel's exposure to the CCEE as their prime objective. Consequently, the price of these operations is characterized by the linkage with Price for Settlement of Differences (PLD) or spot price. This item also includes the transactions conducted through the CCEE, given the volatile and seasonal nature - and, therefore, short-term transactions - of the results originated from accounting in CCEE. Additionally, the long and short positions are settled at the spot price, thus, similar to the short-term operations described above. As to the transactions conducted through the CCEE, the various monthly credit or debit entries to the account of an agent 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 the Company's portfolio management strategy, changes have been taking place in the billing profile in the past few years. Such fluctuations complicate the direct comparison of the elements comprising each billing in the two years - the reason for including this specific topic - allowing us to analyze the oscillations of the principal elements involved in spite of allocation being 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 Assured Energy Adjustment Factor which occurs when generation in relation to allocated energy from the plants which are part of the MRE is greater (Secondary Energy) or less (Generation Scaling Factor - GSF); (iii) the so-called "sub-market risk"; (iv) dispatch triggered by the Risk Aversion Curve (CAR); (v) the application of System Service Charges (ESS), resulting in dispatch which diverges from the thermal plants order of merit; and (vi) naturally, exposure (a short or long position in the monthly accounting) which will be settled at the PLD price.

The net results for short term transactions conducted across the CCEE were positive at R$ 98.9 million in 3Q15 and R$ 280.9 million in 3Q14, representing a negative variation in the result of R$ 182.0 million between the respective periods.

This variation has arisen essentially from a combination of the following factors: (i) a significant decline in the long position due to a reduction of energy allocated in 3Q15 compared with 3Q14: (ii) the reduced negative effect of the Generation Scaling Factor (GSF) as a result of a diminishing hydroelectric generation deficit in the interconnected grid system overall in relation to energy made available by the system's agents when compared with 3Q14; (iii) lower exposure to thermoelectric power sources, principally the result of lower generation levels in 3Q14 due to forced stoppages which interrupted operations of the generator units at the Jorge Lacerda Thermoelectric Complex; and, (iv) to a lesser degree, the increase in Energy Reallocation Mechanism revenue, attached to Optimization Energy Tariff (TEO), due to the decreased volume of energy allocated from hydroelectric sources in 3Q15.

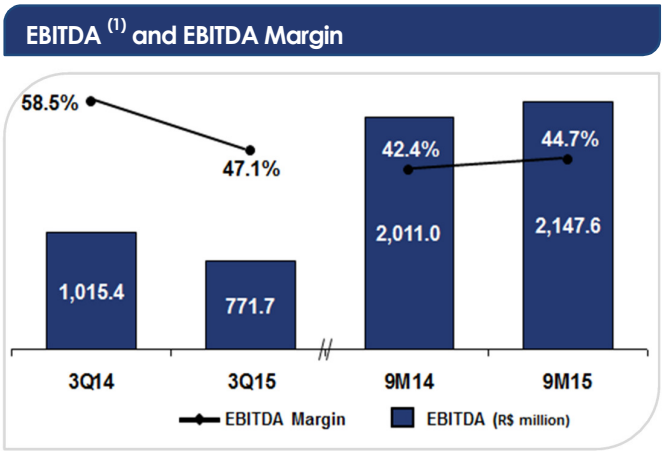
Worthy of mention is that in November 2014, Aneel stipulated maximum and minimum limits for the PLD for the year 2015 at R$ 388.48/MWh and R$ 30.26/MWh, respectively. In this context, the significant reduction in the average PLD for the South and Southeast/Center-West, which declined from R$ 662.10/MWh in 3Q14 to R$ 198.38/MWh in 3Q15, contributed to a reduction from the impacts of transactions mentioned in items (i), (ii) and (iii).

The affects in 3Q14 of the stoppages at the Jorge Lacerda Thermoelectric Complex generator units are due to the deductible on the insurance policy, equivalent to the first 45 days of generator unit downtime at an estimated cost of R$ 77.0 million, and the indemnity reimbursed to cover costs corresponding to the remaining days when the units were idle. The latter reimbursed amount was R$ 100.9 million, net of taxes, as described above under "Net Revenue from Sales".

In early July 2015, the Brazilian Association of Independent Power Generators (Apine) obtained a preliminary injunction on behalf of its members (among which are Tractebel Energia and its subsidiaries) permitting them to avoid the imposition of the adjustment of the Energy Scaling Factor (GSF) by the CCEE. The Company has adopted a prudent stance in this respect, and is not recognizing the effects of the injunction and has maintained the GSF impact in its results. Nevertheless, in August 2015, the Company received the amount of R$ 124.8 million, corresponding to settlement on the CCEE for the period from May to June 2015. The offsetting entry to this receivable was a recognition in the item "Suppliers", due to potential disbursements by Tractebel Energia should the injunction be overturned or some other mechanism be introduced as a solution to this litigation.

EBITDA and EBITDA Margin

Reflecting the aforementioned effects, EBITDA for 3Q15 was R$ 771.7 million, 24.0%, or R$ 243.7 million, less than the R$ 1,015.4 million posted in 3Q14. The EBITDA margin was 47.1% in 3Q15, representing a reduction of 11.4 p.p. compared with 3Q14. The reductions are due to the following combination of events: (i) a growth of R$ 123.0 million in net revenue from contracted energy sales; (ii) a negative effect of R$ 182.0 million of transactions conducted in the short term market on the CCEE, of which R$ 100.9 million corresponds to the recognition of the insurance payout on claims resulting from the forced stoppage in generation of the generator units at the Jorge Lacerda Thermoelectric Complex; (iii) increase of R$ 140.1 million in energy purchases for resale; and (iv) increases of R$ 44.6 million in other operational costs and expenses such as charges for the use of the electricity network and connections, royalties, fuel for the production of electric energy, materials, third party services, personnel, insurance, among others.



(1) EBITDA represents: net profit + income tax and social contribution and financial expenses, net + depreciation and amortization.

To allow the reconciliation of the net income with EBITDA, we show the following table:

(In millions of R$)	3Q15	3Q14	Chg. %	9M15	9M14	Chg. %
Net income	347.6	538.2	-35.4	901.6	901.2	0.0
(+) Income tax and social contribution	164.8	257.6	-36.0	424.0	440.1	-3.7
(+) Financial expenses, net	106.2	74.5	42.6	373.1	227.9	63.7
(+) Depreciation and amortization	153.0	145.1	5.4	448.9	441.8	1.6
EBITDA	**771.7**	**1,015.4**	**-24.0**	**2,147.6**	**2,011.0**	**6.8**

Financial Result

Financial income: in 3Q15, this income reached R$ 75.8 million, amount R$ 40.9 million higher than R$ 34.9 million reported for the same quarter in 2014, in large part due to the increase in revenue from financial investments, the result of a higher cash position and the increase in interest rates.

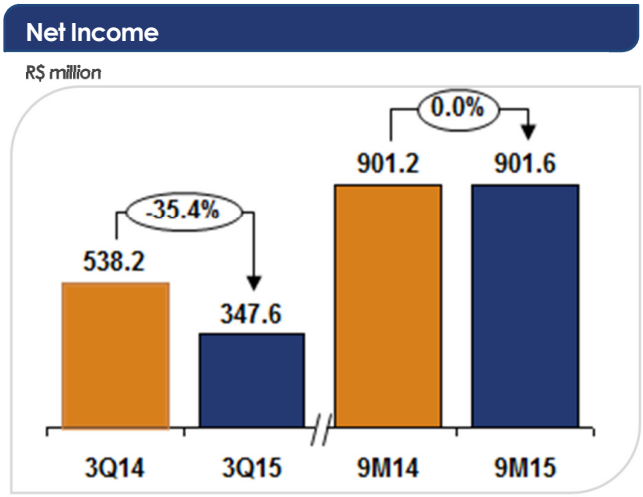
Financial expenses: expenses in 3Q15 were R$ 182.0 million, R$ 72.6 million higher than reported for the same quarter in 2014 when expenses were R$ 109.4 million. The principal variations reported were as follows: (i) increase of R$ 45.2 million in interest and monetary restatement of concession fees payable due to higher IPCA and IGP-M inflation indices year-on-year; (ii) an increase of R$ 31.1 million in interest and monetary restatement on debt and hedge operations; (iii) the positive impact accruing from a R$ 3.0 million currency translation effect in 3Q14; and (iv) a reduction of R$ 0.7 million in other financial overheads.

Income Tax and Social Contribution on Net Income

Income Tax and Social Contribution charges in 3Q15 were R$ 164.8 million, R$ 92.8 million less than the same quarter for 2014 when this item reported a total of R$ 257.6 million, principally due to the reduction in pre-tax profits.

Net Income

Net income for 3Q15 was R$ 347.6 million, R$ 190.6 million, or 35.4%, less than the R$ 538.2 million posted for the same quarter in the preceding year. This variation stems largely from the reduction of R$ 164.3 million in EBITDA, the increase of R$ 21.0 million in net financial expenses, as described above, and an increase in depreciation of R$ 5.3 million, all net of income tax and social contribution.



TRACTEBEL ENERGIA S.A.

CNPJ Nº 02.474.103/0001-19 | NIRE Nº 42 3 0002438-4

NOTES TO THE QUARTERLY FINANCIAL STATEMENT
AS OF 9.30.2015
(In thousands of Reais or other currencies, unless otherwise indicated)

1 - OPERATIONS

Tractebel Energia S.A. ("Company", "Tractebel Energia" or "TBLE") is an independent utility concessionaire and a publicly held corporation with its registered headquarters in the Municipality of Florianópolis, Santa Catarina State, Brazil. The core business and main operating activity of the Company and its subsidiaries is the generation and sale of electrical energy, regulated by the Brazilian Electricity Regulatory Agency (Aneel), which is linked to the Ministry of Mines and Energy (MME).

The shares of the Company are listed in the New Market segment of BM&FBOVESPA under the ticker TBLE3. Tractebel Energia also trades Level 1 American Depositary Receipts (ADR) in the U.S. Over-the-Counter market under the ticker TBLEY, in the proportion of one ADR for each common share.

The Company is controlled by GDF SUEZ Energy Latin America Participações Ltda. (GSELA), a company established in Brazil and controlled by International Power S.A., headquartered in Belgium. International Power is a subsidiary of International Power PLC, a company headquartered in the United Kingdom, which is part of the economic group ENGIE group, headquartered in France.

Tractebel Energia is the largest private company in electrical energy generation in Brazil, responsible for approximately 5.7%[1] of the country's installed capacity. At 9.30.2015, its installed capacity, including its stakes in energy generation consortiums, is 7,044.3[2] MW. Out of this total, 78.9% arises from hydroelectric power plants, 15.9% from thermoelectric power plants and 5.2% from complementary energy (Small Hydroelectric Power Plants – SHPP, wind farms, biomass and solar power plants). At 9.30.2015, assured energy for sale averaged 3,888.9 MW.

The Company's generation facilities in operation consist of twenty-eight plants, of which nine hydroelectric power plants, eight thermoelectric power plants (four coal, three biomass and one natural gas), three SHPP, seven wind farms and one photovoltaic solar power plant.

The main corporate and operational events occurred in the second quarter of 2015 are summarized as follows:

[1] Information based on data as of 12.31.2014 .

[2] The non-financial information herein, such as MW, average MW, installed power and others has not been audited by the independent auditors.

a) Injunction obtained by Apine against the application of GSF to its members

In early July 2015, the Brazilian Association of Independent Electricity Producers (Apine) obtained an injunction against the application of the generation scaling factor (GSF) by CCEE on its members, which include Tractebel Energia and its subsidiaries. The Company prudently chose not to recognize the effects of this injunction, maintaining the impacts of GSF on its results, given their temporary nature. However, in August 2015, the Company received R$ 124.8 million corresponding to the settlement of CCEE in May and June 2015. The offset for this receipt was recognized under "Suppliers," given the possibility of payment if the injunction is revoked or if any mechanism is created to settle the dispute.

b) Provisional Presidential Decree 688 of 8.18.2015

On 8.18.2015, Provisional Presidential Decree (MP) 688 was issued regarding the renegotiation of the hydrological risk of electricity generation from 1.1.2015, establishing a bonus for the grant and amending the laws related to energy trading, energy concessions and regulations of the National Council on Energy Policy.

The Company's Management, together with Apine, has been discussing with Aneel to clarify and contribute to improving the provisions set forth in the proposed Normative Resolution, the Technical Notes and Public Hearings issued and coordinated by Aneel. Given the remaining uncertainties regarding the regulatory parameters required to determine the possible impacts on the Company's business, there is no conclusion on the date of this Quarterly Information Report as to whether or not to adopt said MP.

c) Sale of wind power in Aneel auction

In August 2015, the Company sold 46.0 average MW through the Santa Mônica Wind Power Complex in the Generation Auction held by Aneel, at an average Benefit-Cost Ratio (BCR) of R$ 181.49/MWh and average Short-term Economic Cost of R$ 6.96/MWh, resulting in an average selling price of R$ 188.45/MWh for a term of twenty (20) years. Supply of the energy sold in the auction will begin on 1.1.2018.

d) Payment of interim dividends

On 9.25.2015, the Company paid interim dividends based on the financial statements for June 30, 2015, in the amount of R$ 311,277, corresponding to R$ 0.4768763081 per share. Said dividends represent a payout of 55% of the distributable net income for the first half of 2015.

2 - PRESENTATION OF QUARTERLY FINANCIAL INFORMATION

The quarterly information was prepared in accordance with the accounting practices adopted in Brazil (BRGAAP), as issued by the Accounting Pronouncement Committee (CPC), which are in line with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

The quarterly information was prepared in compliance with the accounting practices adopted in Brazil (BRGAAP), as issued by the Accounting Pronouncements Committee (CPC), which are convergent with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB).

The preparation of the quarterly information requires the Company´s management to rely on estimates when recording certain transactions that affect its assets and liabilities, revenues and expenses.

The content and values of certain explanatory notes presented in the financial statements for the year ended on 12.31.2014, which did not require significant updates, have not been repeated in the notes selected for the quarterly information of 9.30.2015. Therefore, these financial statements should be read together.

The accounting practices and calculation methods adopted in the preparation of quarterly information of 9.30.2015, as well as the main judgments and uncertainties in the estimates used in applying accounting practices are the same as those used in the preparation of the financial statements for the year ended on 12.31.2014.

a) EmpresasNet System

It is worth noting that the table "Statement of Changes in Shareholders' Equity" of CVM's "EmpresasNet" System, the Adjustment to fair value of property, plant and equipment mentioned in "Other Comprehensive Income", is presented in the column as such, since there is no more appropriate option in the standard CVM statement for the presentation of said transactions.

b) Approval of quarterly information

The quarterly information previously mentioned was approved by the Board of Directors in a meeting held on 11.6.2015.

3 - CASH AND CASH EQUIVALENTS

	Parent company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Cash and bank deposits	**2,792**	**1,682**	**11,259**	**14,010**
Marketable securities:				
Exclusive investment fund – Citibank				
Repurchase transactions backed by federal bonds	1,424,211	1,285,782	1,902,576	1,574,268
Transactions backed by debentures	-	-	19,960	15,316
Certificates of Bank Deposit (CDB)	-	-	7,689	1,137
Investment Funds	253	-	253	-
	253	**-**	**27,902**	**16,453**
Total of marketable securities	**1,424,464**	**1,285,782**	**1,930,478**	**1,590,721**
	1,427,256	**1,287,464**	**1,941,737**	**1,604,731**

4 - TRADE ACCOUNTS RECEIVABLE

a) Breakdown

	Parent company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Current				
Wholesale supply of electrical energy				
Distributors	241,969	284,272	363,707	399,257
Traders	112,233	129,380	19,171	17,883
Retail supply of electrical energy				
Free Consumers	22,378	22,522	326,757	280,097
Transactions within the CCEE[3]	77,602	13,510	106,977	22,386
Allowance for doubtful accounts	(6,180)	(6,180)	(6,469)	(6,469)
	448,002	**443,504**	**810,143**	**713,154**
Non-current				
Wholesale supply of electrical energy	39,527	19,034	4,243	5,157
Transactions within the MAE (currently CCEE)				
Agents with lawsuits or overdue debts	122,986	122,986	122,986	122,986
Allowance for doubtful accounts	(122,986)	(122,986)	(124,834)	(124,834)
	39,527	**19,034**	**2,395**	**3,309**

The average term for receiving amounts relative to electrical energy sale invoices is approximately 30 days, as from the first day of month subsequent to the sale.

The breakdown of overdue accounts receivable recorded under current assets is as follows:

	Parent company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Overdue up to 30 days	1,616	700	1,840	700
Overdue more than 30 days	6,951	6,936	8,031	8,366
	8,567	**7,636**	**9,871**	**9,066**

The Company accrued allowance for doubtful accounts on overdue accounts receivable, for which the risk of recovery is deemed as probable.

5 - FUEL REIMBURSABLE

This item records amounts receivable from Eletrobras, related to the reimbursement of fuel purchased for consumption by the Company's thermal power plants. These purchases are paid by Eletrobras using funds from the Energy Development Account (CDE), whose aim, among other things, is to ensure competitiveness of the energy produced from domestic charcoal.

Reimbursement usually takes place after the presentation of the proof of payments to fuel suppliers. On 9.30.2015, the amount related to August 2015 was overdue. On 12.31.2014, reimbursements related to supplies from August to November 2014 were overdue. They were received in the first half of 2015.

[3] Electric Energy Commercialization Chamber

6 - RESTRICTED DEPOSITS

	Parent Company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Financing guarantees	3,466	34,471	138,466	145,965
Guarantees for debtor position at CCEE	205	53,472	280	54,124
Contractual commitments guarantees	-	-	5,879	48,475
Reinvestment deposits	2,083	1,661	2,083	1,661
Other	6,404	5,859	10,376	10,048
	12,158	**95,463**	**157,084**	**260,273**
Classification in the balance sheet				
Current assets	2,288	55,133	8,242	104,260
Non-current assets	9,870	40,330	148,842	156,013
	12,158	**95,463**	**157,084**	**260,273**

Financing guarantees were reduced due to the release of the restricted deposit for the São Salvador Plant, which now has corporate guarantee.

Guarantee injections into CCEE were not necessary, since the Company is a creditor in this trading environment.

The guarantees for contractual commitments were reduced, due to the fulfillment of the contractual obligations assumed by the sellers of the acquired company Ferrari Termoelétrica.

7 - NON-CURRENT ASSETS HELD FOR SALE

This item records assets from the thermal power project Jacuí received as a result of the favorable decision for the Company, in 2014, on a claim for enforcement filed against Elétrica Jacuí Ltda. (Eleja) to collect the amounts receivable from the sale of Jacuí, which had been granted as collateral.

After taking possession of the assets, the Company's management started identifying potential buyers for the assets. Given the current stage of the asset divestment process, the Company records it under "Non-current assets held for sale" at the book value of R$86,886.

The valuation submitted by the court-appointed valuation expert on assets to which the Company is entitled amounted to R$ 114,981. Given that the debt, including fines and charges, exceeds the value calculated by the expert, the Company requested seizure enforcement, which is currently awaiting the court decision.

In May 2015, the Company signed an exclusive-rights contract valid for eight (8) months with a potential buyer of the assets, so that the latter may carry out engineering and environmental studies, and obtain legal permits to assess the feasibility of the project and decide on the acquisition of the assets.

8 - JUDICIAL DEPOSITS

	Parent Company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Tax and social security	104,166	99,207	104,799	99,785
Civil	13,258	11,094	14,855	12,161
Labor	5,314	5,079	5,451	5,198
	122,738	**115,380**	**125,105**	**117,144**

9 - INVESTMENTS

a) Breakdown

	Parent company	
	9.30.2015	12.31.2014
Interest on subsidiaries:		
Measured at the equity method		
Equity in earnings of subsidiaries	3,401,534	2,522,925
"Goodwill" (Concession right)	74,346	76,852
	3,475,880	**2,599,777**

Changes in investments evaluated through the equity method

	Itasa[4]	CEE[5]	Lages[6]	TBLC[7]	TBLP	Pampa[8]	Total
Balance at 12.31.2014	**301,642**	**1,006,681**	**43,796**	**4,200**	**1,152,122**	**14,484**	**2,522,925**
Capital increase	-	-	-	-	258,650	107,879	**366,529**
Equity in earnings of subsidiaries	5,046	(899)	5,513	172,927	76,234	(205)	**258,616**
Dividends	(21,437)	-	-	-	-	-	**(21,437)**
Other comprehensive income	-	-	-	-	86,780	188,121	**274,901**
Balance at 9.30.2015	**285,251**	**1,005,782**	**49,309**	**177,127**	**1,573,786**	**310,279**	**3,401,534**

[4] Itá Energética S.A., joint operation.
[5] Companhia Energética Estreito.
[6] Lages Bioenergética Ltda.
[7] Tractebel Energia Comercializadora Ltda.
[8] Usina Termelétrica Pampa Sul S.A.

a.1) Information on direct subsidiaries

	Itasa	CEE	Lages	TBLC	TBLP[9]	Pampa
Interest (%)	**48.75%**	**99.99%**	**99.99%**	**99.99%**	**99.99%**	**99.99%**
12.31.2014						
Assets	653,666	2,553,721	57,942	487,115	1,887,550	21,173
Shareholders' Equity	618,753	1,006,681	43,796	4,200	1,156,026	14,484
9.30.2015						
Assets	637,399	2,496,637	64,706	639,664	2,266,111	415,344
Shareholders' Equity	585,130	1,005,782	49,309	177,127	1,578,329	310,279
Third quarter of 2015						
Net revenue	38,230	126,946	12,358	834,530	68,545	-
Net income (loss)	2,326	22,667	2,475	66,696	28,725	(41)
9 months of 2015						
Net revenue	114,302	318,563	35,730	2,511,695	195,404	-
Net income (loss)	10,351	(899)	5,513	172,927	76,873	(205)

The non-controlling interest of Ibitiúva in the shareholders' equity and the net income of TBLP presented above is R$ 4,543 and R$ 639, respectively.

b) Acquisition of new projects

- Santo Agostinho Project

In August 2014, TBLP acquired the rights to develop the Santo Agostinho Wind Power Complex, located in the cities of Lajes and Pedro Avelino, state of Rio Grande do Norte, which is composed of twenty-four (24) SPEs, each responsible for developing one wind power project, totaling 600 MW of potential installed capacity.

The maximum price of the acquisition is R$ 54,000, which consists of a fixed amount of R$ 39,000 and a performance-based amount of up to R$ 15,000, which will be paid if certain contractual conditions are met.

In June 2015, the Company concluded the process for acquiring the second phase of the project for R$ 9,883, thereby assuming control of four (4) SPEs, each with installed capacity of 25 MW.

The surplus in the acquired business, in the amount of R$ 9,883, substantially corresponds to the fair value of the basic environmental projects, the certification of power generation, measurements of winds, environmental licenses and leasing agreements, and was fully allocated to intangible assets.

[9] Information related to the consolidated results of TBLP.

10 - PROPERTY, PLANT AND EQUIPMENT

a) Breakdown

		Parent Company			
		9.30.2015			12.31.2014
	Average rate of depreciation	Adjusted cost	Accumulated depreciation	Net amount	Net amount
In service					
Reservoirs, dams and ducts	2.7%	5,070,351	(2,709,587)	2,360,764	2,466,257
Buildings and improvements	3.0%	1,463,061	(848,324)	614,737	642,132
Machinery and equipment	3.8%	6,125,229	(3,929,352)	2,195,877	2,110,667
Furniture and fixtures	6.3%	9,483	(4,792)	4,691	4,686
Vehicles	14.3%	2,931	(1,855)	1,076	1,237
Special obligations		(12,465)	-	(12,465)	(12,902)
		12,658,590	**(7,493,910)**	**5,164,680**	**5,212,077**
In progress					
Reservoirs, dams and ducts		1,352	-	1,352	871
Buildings and improvements		11,475	-	11,475	11,683
Machinery and equipment		251,434	-	251,434	234,788
Advances to suppliers		49,372	-	49,372	51,286
Acquisitions to be apportioned		46,602	-	46,602	28,622
		360,235	**-**	**360,235**	**327,250**
		13,018,825	**(7,493,910)**	**5,524,915**	**5,539,327**

		Consolidated			
		9.30.2015			12.31.2014
	Average rate of depreciation	Adjusted cost	Accumulated depreciation	Net amount	Net amount
In service					
Reservoirs, dams and ducts	3.1%	7,109,362	(3,075,852)	4,033,510	4,197,039
Buildings and improvements	3.1%	1,777,518	(933,934)	843,584	869,242
Machinery and equipment	3.9%	8,738,452	(4,459,065)	4,279,387	4,195,582
Furniture and fixtures	6.3%	10,355	(5,207)	5,148	5,108
Vehicles	14.3%	4,217	(2,505)	1,712	2,015
Special obligations		(12,590)	-	(12,590)	(13,026)
		17,627,314	**(8,476,563)**	**9,150,751**	**9,255,960**
In progress					
Reservoirs, dams and ducts		3,606	-	3,606	1,604
Buildings and improvements		28,388	-	28,388	19,644
Machinery and equipment		257,618	-	257,618	254,592
Advances to suppliers		347,804	-	347,804	88,285
Acquisitions to be apportioned		59,083	-	59,083	37,993
		696,499	**-**	**696,499**	**402,118**
		18,323,813	**(8,476,563)**	**9,847,250**	**9,658,078**

b) Changes in property, plant and equipment

	Parent company						
	Reservoirs, dams and ducts	Buildings and improvements	Machinery and equipment	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2014	**2,466,257**	**642,132**	**2,110,667**	**5,923**	**327,250**	**(12,902)**	**5,539,327**
Additions	-	-	-	-	258,025	437	258,462
Capitalized interest	-	-	-	-	26,527	-	26,527
Transfers	(2,573)	3,247	248,732	2,161	(251,567)	-	-
Write-offs	-	-	(9,304)	(4)	-	-	(9,308)
Depreciation	(102,920)	(30,642)	(154,218)	(2,313)	-	-	(290,093)
Balance at 9.30.2015	**2,360,764**	**614,737**	**2,195,877**	**5,767**	**360,235**	**(12,465)**	**5,524,915**

	Consolidated						
	Reservoirs, dams and ducts	Buildings and improvements	Machinery and equipment	Other	Construction in progress	Special obligations	Total
Balance at 12.31.2014	**4,197,039**	**869,242**	**4,195,582**	**7,123**	**402,118**	**(13,026)**	**9,658,078**
Additions	-	-	-	-	610,785	436	611,221
Capitalized interest	-	-	-	-	27,513	-	27,513
Transfers	(1,427)	13,907	327,912	3,222	(343,917)	-	(303)
Write-offs	-	-	(9,381)	(4)	-	-	(9,385)
Depreciation	(162,102)	(39,565)	(234,726)	(3,481)	-	-	(439,874)
Balance at 9.30.2015	**4,033,510**	**843,584**	**4,279,387**	**6,860**	**696,499**	**(12,590)**	**9,847,250**

c) Impairment of assets

The Company periodically evaluates the property, plant and equipment aiming to identify evidence of impairment, or when events or significant changes can indicate eventual impairment of their book value. If the book value exceeds the recoverable value, this loss is recognized in the income statement. There is no evidence identified that indicate impairment in the other assets of the Company.

11 - INTANGIBLE ASSETS

a) Breakdown

		Parent company			
		9.30.2015			12.31.2014
	Amortization period	Adjusted cost	Accumulated amortization	Total	Total
Right to use assets	Until 2034	47,209	(31,333)	**15,876**	**10,993**

		Consolidated			
		9.30.2015			12.31.2014
	Amortization period	Adjusted cost	Accumulated amortization	Total	Total
Energy purchase right	Until 2023	64,561	(16,571)	47,990	52,530
Right to use assets	Until 2037	65,441	(33,091)	32,350	27,205
Rights over Trairí Project	Until 2041	12,668	(998)	11,670	12,109
Rights over Campo Largo Project	-	81,392	-	81,392	77,182
Rights over Santo Agostinho Project	-	30,808	-	30,808	20,925
Rights over Santa Mônica Project	-	6,565	-	6,565	6,565
		261,435	**(50,660)**	**210,775**	**196,516**

Rights over the abovementioned projects arise from the fair value of the basic environmental projects, the certification of power generation, wind measurements, preliminary environmental licenses and leasing agreements acquired jointly with the companies. The amortization of these rights will start after the wind farms start to operate commercially and will be recognized through the straight-line method over the term of the authorization for use of the assets.

b) Changes

	Parent company	Consolidated
Balance at 12.31.2014	**10,993**	**196,516**
Addition	8,786	8,817
Fair value of acquired rights	-	14,093
Transfers	-	303
Amortization	(3,903)	(8,954)
Balance at 9.30.2015	**15,876**	**210,775**

12 - SUPPLIERS

	Parent company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Electrical energy purchased	39,169	38,479	178,451	131,138
Transactions in the short-term market - CCEE	89,181	238,006	89,589	251,658
Injunction against the effects of GSF - CCEE	117,645	-	124,759	-
Fossil fuels and biomass	95,341	140,644	96,313	141,648
Charges for the use of the power grid	30,918	33,843	37,629	40,958
Suppliers of materials and services	33,391	50,848	45,363	63,094
Suppliers of property, plant and equipment	36,711	5,266	51,247	13,206
	442,356	**507,086**	**623,351**	**641,702**

In early July 2015, the Brazilian Association of Independent Electricity Producers (Apine) obtained an injunction against the application of the generation scaling factor (GSF) by CCEE on its members, which include Tractebel Energia and its subsidiaries. The Company prudently chose not to recognize the effects of this injunction, maintaining the impacts of GSF on its results. However, in August 2015, the Company received R$ 124.8 million corresponding to the settlement of CCEE in May and June 2015. The offset for this receipt was recognized under "Suppliers," given the possibility of payment if the injunction is revoked or if any mechanism is created to settle the dispute.

13 - TAX LIABILITIES

	Parent company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Income tax	319	159,595	15,326	183,791
Social contribution	1,401	40,807	6,485	45,717
	1,720	**200,402**	**21,811**	**229,508**
(-) Taxes recoverable	(371)	(667)	(1,047)	(1,044)
	1,349	**199,735**	**20,764**	**228,464**

In the third quarter of 2015, the Company started to opt for paying its tax obligations based on the monthly balance sheet to determine the suspension or reduction of tax payments, which resulted in lower payment than the calculation based on estimates, through gross revenue and additional revenues.

14 - LOANS AND FINANCING

a) Breakdown

	Parent Company					
	9.30.2015			12.31.2014		
	Current	Non-current	Total	Current	Non-current	Total
Measured at the amortized cost						
Local currency						
BNDES	23,864	292,807	316,671	16,003	251,153	267,156
BNDES onlending (Banks)	34,290	247,436	281,726	33,693	268,665	302,358
Nordic Investment Bank	23,697	148,125	171,822	5,426	154,147	159,573
Financial charges	5,600	-	5,600	3,578	-	3,578
	87,451	**688,368**	**775,819**	**58,700**	**673,965**	**732,665**
Measured at fair value						
Foreign currency with hedge						
HSBC USA	390,907	532,527	923,434	237,196	605,362	842,558
Mizuho Bank	-	339,316	339,316	-	235,055	235,055
Bank of Tokyo	-	186,622	186,622	-	130,386	130,386
Financial charges	2,099	-	2,099	1,834	-	1,834
	393,006	**1,058,465**	**1,451,471**	**239,030**	**970,803**	**1,209,833**
Loans and financing	**480,457**	**1,746,833**	**2,227,290**	**297,730**	**1,644,768**	**1,942,498**

The balances of loans and financing in the parent company, net of hedge effects, are as follows:

	Parent Company					
	9.30.2015			12.31.2014		
	Current	Non-current	Total	Current	Non-current	Total
Loans and financing	**480,457**	**1,746,833**	**2,227,290**	**297,730**	**1,644,768**	**1,942,498**
Effects of Hedge (swap) in the balance sheet						
Long position [10]	(159,074)	(327,710)	(486,784)	(27,538)	(38,430)	(65,968)
Short position [11]	-	-	-	-	1,732	1,732
	(159,074)	**(327,710)**	**(486,784)**	**(27,538)**	**(36,698)**	**(64,236)**
Loans and financing, net of hedge effects	**321,383**	**1,419,123**	**1,740,506**	**270,192**	**1,608,070**	**1,878,262**

	Consolidated					
	9.30.2015			12.31.2014		
	Current	Non-current	Total	Current	Non-current	Total
Measured at the amortized cost						
Local currency						
BNDES	133,195	1,490,563	1,623,758	124,571	1,528,040	1,652,611
BNDES onlending (Banks)	72,252	725,728	797,980	71,608	774,824	846,432
Nordic Investment Bank	23,697	148,125	171,822	5,426	154,147	159,573
Banco do Brasil	3,966	4,296	8,262	3,966	7,271	11,237
Financial charges	11,793	-	11,793	9,720	-	9,720
	244,903	**2,368,712**	**2,613,615**	**215,291**	**2,464,282**	**2,679,573**
Measured at fair value						
Foreign currency with hedge						
HSBC USA	390,907	532,527	923,434	237,196	605,362	842,558
Mizuho Bank	-	339,316	339,316	-	235,055	235,055
Bank of Tokyo	-	186,622	186,622	-	130,386	130,386
Financial charges	2,099	-	2,099	1,834	-	1,834
	393,006	**1,058,465**	**1,451,471**	**239,030**	**970,803**	**1,209,833**
Loans and financing	**637,909**	**3,427,177**	**4,065,086**	**454,321**	**3,435,085**	**3,889,406**

[10] The long position of the hedge is presented as part of the item "Unrealized gain from hedge operations"

[11] The short position of the hedge is presented as part of the item "Other non-current liabilities"

The balances of loans and financing in the consolidated, net of hedge effects, are as follows:

	Consolidated					
	9.30.2015			12.31.2014		
	Current	Non-current	Total	Current	Non-current	Total
Loans and financing	**637,909**	**3,427,177**	**4,065,086**	**454,321**	**3,435,085**	**3,889,406**
Effects of Hedge (swap) in the balance sheet						
Long position [12]	(159,074)	(327,710)	(486,784)	(27,538)	(38,430)	(65,968)
Short position [13]	-	-	-	-	1,732	1,732
	(159,074)	**(327,710)**	**(486,784)**	**(27,538)**	**(36,698)**	**(64,236)**
Loans and financing, net of hedge effects	**478,835**	**3,099,467**	**3,578,302**	**426,783**	**3,398,387**	**3,825,170**

b) Changes in loans and financings

	Parent company			Consolidated		
	Current	Non-current	Total	Current	Non-current	Total
Balance at 12.31.2014	**297,730**	**1,644,768**	**1,942,498**	**454,321**	**3,435,085**	**3,889,406**
Additions	-	92,273	92,273	-	93,524	93,524
Interest income (expenses)	30,887	-	30,887	142,905	-	142,905
Capitalized interest	26,527	-	26,527	27,513	-	27,513
Monetary variation	1,190	11,706	12,896	1,370	13,719	15,089
Exchange variation[14]	168,710	406,606	575,316	168,710	406,606	575,316
Adjustment to fair value	(991)	(46,188)	(47,179)	(991)	(46,188)	(47,179)
Transfers	362,332	(362,332)	-	475,569	(475,569)	-
Amortization of principal	(350,056)	-	(350,056)	(462,874)	-	(462,874)
Interest payment	(55,872)	-	(55,872)	(168,614)	-	(168,614)
Balance at 9.30.2015	**480,457**	**1,746,833**	**2,227,290**	**637,909**	**3,427,177**	**4,065,086**

In January 2015, the Company took a loan of US$ 10,000, equivalent to R$ 26,558. In order to hedge all its future payment flows against fluctuations in the U.S. dollar, the Company contracted a swap with the Brazilian subsidiary of the same lending financial institution, for the same amount and maturity of interest and principal.

In March, June and September 2015, BNDES released the amounts of R$ 17,000, R$ 22,000 and R$ 22,000, respectively, related to the portion of financing contracted in 2014, allocated to the modernization of the Salto Santiago and Passo Fundo Plants. A sum of R$ 257,064 is still pending release.

[12] The long position of the hedge is presented as part of the item "Unrealized gain from hedge operations"
[13] The short position of the hedge is presented as part of the item "Other non-current liabilities"
[14] The Company has no debt denominated in foreign currencies whose exchange variation is not fully hedged against.

c) Maturity of loans and financing under non-current liabilities

	Parent Company			Consolidated		
	Local currency	Foreign currency	Total	Local currency	Foreign currency	Total
October to December 2016	30,128	1,058,465	1,088,593	68,096	1,058,465	1,126,561
2017	121,552	-	121,552	273,412	-	273,412
2018	121,552	-	121,552	268,468	-	268,468
2019	121,552	-	121,552	266,928	-	266,928
2020	102,038	-	102,038	244,881	-	244,881
2021 to 2025	191,546	-	191,546	829,548	-	829,548
As from 2026	-	-	-	417,379	-	417,379
Loans and financing	**688,368**	**1,058,465**	**1,746,833**	**2,368,712**	**1,058,465**	**3,427,177**

d) Main contractual conditions of debt

		Payment Conditions		
Company/Bank	**Interest**	**Maturity**	**Principal and interest**	**Balance at 9.30.2015**
Parent Company:				
Local currency				
BNDES – Modernization	TJLP + 2.26% p.a. [a]	7.2020	Monthly: as of 8.2016 Interest: quarterly until 8.2016	190,030
Nordic Investment Bank	IPCA + 3.55% p.a.	10.2022	Monthly as of 10.2015 Interest: quarterly until 10.2015	173,044
BNDES – Usina São Salvador	TJLP + 2.7% p.a. [a]	10.2023	Monthly	129,970
BNDES Onlending (Banks) [b]	TJLP + 3.25% p.a. [a]	10.2023	Monthly	262,515
Finame Onlending (Banks)	2.91% p.a.	1.2023	Monthly	20,260
Foreign currency (U.S. dollar)				
HSBC USA II	1.4294% p.a. with swap for 97% of CDI	3.2016	Principal: 3.2016 Interest: Quarterly	391,575
HSBC USA III	1.7871% p.a. with swap for 99% of CDI	10.2016	Principal: 10.2016 Interest: Quarterly	306,347
HSBC USA IV	1.8104% p.a. with swap for 98.6% of CDI	12.2016	Principal: 12.2016 Interest: Quarterly	189,530
HSBC USA V	1.8471% p.a. with swap for 97% of CDI	12.2016	Principal: 12.2016 Interest: Quarterly	38,053
Mizuho Bank	1.7260% p.a. with swap for 96.02% of CDI	12.2016	Principal: 12.2016 Interest: Quarterly	339,238
Bank of Tokyo	114.2857% Libor + 0.5486% p.a. with swap for 98% of CDI	12.2016	Principal: 12.2016 Interest: Quarterly	186,728
Subsidiaries:				
Hidropower - Banco do Brasil	8.08% p.a.	10.2017	Monthly	8,282
Companhia Energética Estreito				
BNDES – Social Credit	TJLP	6.2018	Monthly	15,139
BNDES	TJLP + 1.89% p.a. [a]	9.2029	Monthly	746,996
BNDES Onlending (Banks) [b]	TJLP + 2.95% p.a. [a]	9.2029	Monthly	507,189
Ibitiúva				
BNDES (Subcredit B)	4.5% p.a.	1.2020	Monthly	18,314
BNDES (Subcredit A and C)	TJLP + 2.05% p.a. [a]	1.2021	Monthly	19,116
Ferrari				
BNDES	TJLP + 1.91% p.a. [a]	6.2021	Monthly	24,353
BNDES Onlending (Banks) [b]	TJLP + 3.40% p.a. [a]	6.2021	Monthly	10,628
Beberibe – BNDES	TJLP + 3.5% p.a. [a]	12.2023	Monthly	75,584
Pedra do Sal – BNDES	TJLP + 1.92% p.a. [a]	12.2023	Monthly	50,744
Areia Branca – BNDES	TJLP + 2.5% p.a. [a]	6.2024	Monthly	41,618
Trairí Project [c] – BNDES	TJLP + 2.51% p.a. [a]	7.2029	Monthly	319,833

[a] The amount corresponding to the TJLP installment that exceeds 6% p.a. is incorporated into the principal.

[b] The banks are the following: Itaú Unibanco, Itaú BBA, Bradesco, Santander and Votorantim.

[c] Financing of the Trairí Project, composed of the following companies: Trairí, Mundaú, Guajiru and Fleixeiras I.

e) Financial contractual commitments (covenants)

Debt	Covenants
Parent company	
Nordic Investment Bank	Parent company: Total debt / EBITDA ≤ 3.5 Consolidated: Total debt / EBITDA ≤ 4.5 Parent company and Consolidated: EBITDA / financial expenses ≥ 2.0
BNDES – Modernization	Net Debt/EBITDA ≤ 3.5
BNDES and Banks (BNDES onlending) – Usina São Salvador	Consolidated gross debt/EBITDA ≤ 4.5
HSBC USA, Mizuho Bank and Bank of Tokyo	EBITDA/consolidated financial expenses≥ 2.0 Consolidated gross debt/EBITDA ≤ 4.5
Subsidiaries	
BNDES and Banks (BNDES onlending)	Debt service coverage ratio[15] ≥ 1.2 or 1.3, depending on the subsidiary
BNDES - Ibitiúva	Total debt ratio ≤ 0.80 Debt service coverage ratio ≥ 1.3

The financial commitments established in the loan and financing agreements are being fulfilled by the Company.

15 - DEBENTURES

a) Changes in debentures – 5th Issuance – single series

	Parent company and Consolidated		
	Current	Non-Current	Total
Balance at 12.31.2014	**442**	**162,884**	**163,326**
Accrued interest	8,255	-	8,255
Monetary variation	260	12,798	13,058
Transfers	(192)	192	-
Balance at 9.30.2015	**8,765**	**175,874**	**184,639**

b) Main conditions contracted

			Payment Conditions		
	Quantity	Remuneration	Charges	Principal	Guarantee
5th Issuance - single series	165,000	IPCA + 6.3% p.a.	Annually in December	3 annual installments as of 12.2022	Without guarantee

[15]Debt service coverage rate: Activity cash generation/ Debt service

c) Contractual covenants

Debt	Covenants
5th Issuance - single series	EBITDA/consolidated financial expenses ≥ 2.0 Consolidated gross debt/EBITDA ≤ 4.5

The covenants are being fully complied with by the Company.

16 - CONCESSIONS PAYABLE

a) Breakdown

	Parent Company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Cana Brava hydroelectric power plant	758,903	668,763	758,903	668,763
Ponte de Pedra hydroelectric power plant	661,449	588,631	661,449	588,631
São Salvador hydroelectric power plant	493,381	462,711	493,381	462,711
Estreito hydroelectric power plant	-	-	48,796	45,667
	1,913,733	**1,720,105**	**1,962,529**	**1,765,772**
Classification in the balance sheet				
Current liabilities	54,759	50,458	59,890	55,115
Non-current liabilities	1,858,974	1,669,647	1,902,639	1,710,657
	1,913,733	**1,720,105**	**1,962,529**	**1,765,772**

b) Changes

	Parent company			Consolidated		
	Current	Non-current	Total	Current	Non-current	Total
Balance at 12.31.2014	**50,458**	**1,669,647**	**1,720,105**	**55,115**	**1,710,657**	**1,765,772**
Accrued interest	-	122,988	122,988	-	126,406	126,406
Monetary variations	-	110,213	110,213	-	113,709	113,709
Transfers	43,874	(43,874)	-	48,133	(48,133)	-
Amortizations	(39,573)	-	(39,573)	(43,358)	-	(43,358)
Balance at 9.30.2015	**54,759**	**1,858,974**	**1,913,733**	**59,890**	**1,902,639**	**1,962,529**

c) Maturities of concessions payable disclosed in non-current liabilities

	Parent company	Consolidated
October to December 2016	12,873	14,056
2017	48,542	53,003
2018	44,138	48,194
2019	50,248	53,936
2020	83,687	87,039
2021 to 2025	679,375	692,077
2026 to 2030	644,276	652,161
2031 onward	295,835	302,173
	1,858,974	**1,902,639**

17 - CIVIL, TAX, SOCIAL SECURITY AND LABOR PROVISIONS

Suits and claims filed against the Company, which, according to its legal counsels and management, that have probable risks of future disbursement, are provisioned in amounts considered sufficient to settle the respective liabilities.

a) Breakdown

	Parent Company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Tax	**3,048**	**4,347**	**3,853**	**5,061**
Labor and social security	**9,129**	**10,880**	**9,740**	**11,529**
Civil				
Fuel purchase	179,969	89,338	179,969	89,338
Contracts with suppliers	31,144	28,317	31,144	28,317
Expropriations	27,190	30,147	27,190	30,147
Retirement benefits	15,047	13,427	15,047	13,427
Environmental	12,248	10,964	12,248	10,964
Sundry lawsuits	12,476	11,220	14,897	13,689
	278,074	**183,413**	**280,495**	**185,882**
	290,251	**198,640**	**294,088**	**202,472**
Classification in the balance sheet				
Current liabilities	12,918	13,957	13,993	15,046
Non-current liabilities	277,333	184,683	280,095	187,426
	290,251	**198,640**	**294,088**	**202,472**

Updated information on the provisions assessed as probable risk of loss

Fuel purchase

Provision related to a legal dispute with a fuel supplier resulting from the controversy regarding the application of the laws in force to define the price of fuel. The Company adopted a conservative stance and classified the lawsuit as having a probable risk of loss, considering that: (i) the claim is still in its initial stages of discussion, (ii) the award of the claim has not yet been judged in lower courts, and (iii) there is no previous jurisprudence for similar claims. The provisioned amount corresponds to the expected net disbursement of funds by the Company in the event of an adverse outcome in said legal dispute.

b) Possible and remote risks

The Company is also a party to other lawsuits that, in the opinion of the legal advisors and its Management, do not represent a probable risk of future disbursement, for which reason the amounts related to those lawsuits, are not provisioned for.

	9.30.2015			12.31.2014		
	Possible risk	Remote risk	Total	Possible risk	Remote risk	Total
Parent Company						
Tax	244,764	104,764	349,528	230,001	100,803	330,804
Labor	3,834	29,886	33,720	5,690	28,857	34,547
Civil	19,609	107,345	126,954	18,355	94,160	112,515
	268,207	**241,995**	**510,202**	**254,046**	**223,820**	**477,866**
Consolidated						
Tax	298,043	116,371	414,414	297,505	111,838	409,343
Labor	6,127	30,853	36,980	6,787	28,857	35,644
Civil	43,608	114,263	157,871	41,827	95,326	137,153
	347,778	**261,487**	**609,265**	**346,119**	**236,021**	**582,140**

18 - RETIREMENT BENEFITS OBLIGATIONS

a) Breakdown

	Parent Company and Consolidated					
	9.30.2015			12.31.2014		
	Current	Non-current	Total	Current	Non-current	Total
Current contributions and service costs	185	154	339	175	257	432
Contracted obligations	7,071	85,142	92,213	6,357	83,344	89,701
Uncontracted deficit	41,543	160,506	202,049	42,267	150,518	192,785
Recorded actuarial liability	**48,799**	**245,802**	**294,601**	**48,799**	**234,119**	**282,918**

b) Changes

	Plans				
	ELOS BD	PREVIG BD	PREVIG BSPS	GC[16]	Total
Liabilities recorded on 12.31.2014	**260,487**	**18,348**	**1,528**	**2,555**	**282,918**
Current service costs	-	34	-	70	104
Contributions	-	(1,759)	-	-	(1,759)
Interest on actuarial liabilities/assets, net	20,600	1,268	109	175	22,152
Payment of obligations contracted	(6,264)	(2,343)	(207)	-	(8,814)
Liabilities recorded on 9.30.2015	**274,823**	**15,548**	**1,430**	**2,800**	**294,601**

[16] Confidentiality Bonus

c) Expected settlement of contracted amounts presented in non-current liabilities:

	ELOS	PREVIG	Total
October to December 2016	1,096	564	1,660
2017	4,762	2,476	7,238
2018	5,048	2,625	7,673
2019	5,352	2,782	8,134
2020	5,672	2,949	8,621
2021 to 2025	26,506	6,546	33,052
2026 to 2030	16,940	-	16,940
2031 onwards	1,824	-	1,824
	67,200	**17,942**	**85,142**

19 - DEFERRED INCOME AND SOCIAL CONTRIBUTION TAXES

Deferred income and social contribution tax assets and liabilities, are presented net, as follows:

a) Breakdown

	Parent Company				
	9.30.2015				12.31.2014
Description of credits	Calculation basis	IR	CS	Total	Total
Liabilities:					
Property, plant and equipment deemed cost (fair value)	735,271	183,818	66,174	249,992	266,990
Unrealized hedge gains	547,584	136,896	49,283	186,179	26,471
Accelerated depreciation	447,618	111,905	40,286	152,191	95,666
Unrealized sale at MAE (currently CCEE)	107,456	26,864	9,671	36,535	36,535
Adjustment to fair value in business combination	41,887	10,472	3,770	14,242	14,806
Other	32,164	8,041	2,895	10,936	6,026
		477,996	**172,079**	**650,075**	**446,494**
Assets:					
Civil, tax and labor provisions	282,350	70,588	25,412	96,000	64,844
Retirement benefits obligations	202,049	50,512	18,184	68,696	65,686
Allowance for doubtful accounts	129,192	32,298	11,627	43,925	43,925
Fair value adjustment in business combinations	98,553	24,638	8,870	33,508	31,790
Interest on property, plant and equipment in progress (RIC)	95,180	23,795	-	23,795	26,524
Provision for impairment losses	52,598	13,150	4,734	17,884	20,978
Other	46,190	11,548	4,157	15,705	15,235
		226,529	**72,984**	**299,513**	**268,982**
Net amount		**251,467**	**99,095**	**350,562**	**177,512**

Description of credits	Consolidated				
	9.30.2015				12.31.2014
	Calculation basis	IR	CS	Total	Total
Liabilities:					
Unrealized hedge gains	991,872	247,968	89,268	337,236	35,914
Property, plant and equipment deemed cost (fair value)	735,271	183,818	66,174	249,992	266,990
Accelerated depreciation	561,814	140,454	50,563	191,017	125,622
Unrealized sale at MAE (currently CCEE)	107,456	26,864	9,671	36,535	36,535
Adjustment to fair value in business combination	41,887	10,472	3,770	14,242	14,806
Other	32,164	8,041	2,895	10,936	6,026
		617,617	**222,341**	**839,958**	**485,893**
Assets:					
Civil, tax and labor provisions	284,917	71,229	25,643	96,872	65,727
Retirement benefits obligations	202,049	50,512	18,184	68,696	65,686
Allowance for doubtful accounts	131,320	32,830	11,819	44,649	44,651
Fair value adjustment in business combinations	98,553	24,638	8,870	33,508	31,790
Interest on property, plant and equipment in progress (RIC)	95,180	23,795	-	23,795	26,524
Provision for impairment losses	52,598	13,150	4,734	17,884	20,978
Fair value adjustment of property, plant and equipment	39,243	9,811	3,532	13,343	14,036
Tax loss and social contribution tax loss carryforwards	38,783	9,696	3,490	13,186	3,494
Other	57,400	14,350	5,212	19,562	16,380
		250,011	**81,484**	**331,495**	**289,266**
Net amount		**367,606**	**140,857**	**508,463**	**196,627**
Classification in the balance sheet					
Liabilities		378,794	144,883	523,677	212,507
Assets[17]		(11,188)	(4,026)	(15,214)	(15,880)
Total		**367,606**	**140,857**	**508,463**	**196,627**

[17] Amount presented under "Other non-current liabilities"

b) Change in deferred income and social contribution taxes, net

	Parent company	Consolidated
Balance at 12.31.2014	**177,512**	**196,627**
Taxes deferred in profit or loss	173,050	170,221
Taxes deferred in other comprehensive income	-	141,615
Balance at 9.30.2015	**350,562**	**508,463**

c) Expected realization and required payments

	Parent Company		Consolidated	
	Assets	**Liabilities**	**Assets**	**Liabilities**
October to December 2015	20,503	59,079	21,874	62,007
2016	41,557	152,878	45,419	257,489
2017	31,444	20,467	42,823	57,289
2018	124,373	55,272	126,143	61,968
2019	16,740	23,163	18,335	23,163
2020	12,558	24,369	13,566	24,369
2021 to 2025	18,082	141,145	24,775	150,853
2026 to 2030	6,318	73,842	10,622	85,977
2031 onwards	27,938	99,860	27,938	116,843
	299,513	**650,075**	**331,495**	**839,958**

20 - SHAREHOLDERS' EQUITY

a) Authorized capital stock

The Company is authorized to increase its capital stock up to the limit of R$ 5,000,000, by resolution of Board of Directors, regardless of any amendment to its bylaws. Under the BM&FBOVESPA's New Market listing regulations, the Company cannot issue preferred shares or founder shares.

b) Subscribed and paid-in capital

As of 9.30.2015 and 12.31.2014, the Company's fully subscribed and paid-in capital is R$ 2,445,766, represented by 652,742,192 registered common shares without par value. The book value of the share in Reais, at 9.30.2015, is R$ 9.72 (R$ 8.66 for each share at 12.31.2014).

At 9.30.2015 and 12.31.2014 the Company's ownership structure was as follows:

Shareholders	% of capital
GDF SUEZ Energy Latin America Participações Ltda. (GSELA)	68.71%
Banco Clássico S.A.	10.00%
Other shareholders	21.29%
	100.00%

At 9.30.2015 and 12.31.2014, the management of the Company held 381,132 shares.

c) Other comprehensive income

The account records the following variations of the fair value: (i) obligations with the retirement benefits of defined benefit plans sponsored by the Company; and (ii) cash flow hedges of future commitments with suppliers of equipment and services to the plants under construction, in foreign currency signed by the Company.

21 - RECONCILIATION OF NET REVENUE

In compliance with the requirements of CPC 30 - Revenues, the table below presents the reconciliation between gross operating income and net sales:

	Parent company			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
GROSS OPERATING INCOME				
Electrical energy distributors	566,190	602,558	1,698,720	1,660,128
Free consumers	349,657	356,718	1,300,670	1,146,432
Electrical energy traders	65,331	60,220	204,290	181,525
Transactions in the short-term market	82,487	289,612	170,232	527,556
Other revenues	15,615	12,993	49,627	44,493
	1,079,280	**1,322,101**	**3,423,539**	**3,560,134**
DEDUCTIONS FROM OPERATING INCOME				
Pis and Cofins	(97,025)	(105,943)	(308,814)	(301,386)
ICMS	(5,330)	(4,330)	(19,996)	(15,046)
ISS	(399)	(352)	(1,147)	(1,038)
Research and development	(10,719)	(9,820)	(27,874)	(21,139)
	(113,473)	**(120,445)**	**(357,831)**	**(338,609)**
NET REVENUE	**965,807**	**1,201,656**	**3,065,708**	**3,221,525**

	Consolidated			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
GROSS OPERATING INCOME				
Electrical energy distributors	825,485	868,962	2,475,280	2,435,970
Free consumers	811,931	636,670	2,433,142	1,847,777
Electrical energy traders	60,095	52,860	176,940	215,121
Transactions in the short-term market	113,463	341,656	214,811	694,559
Other revenues	10,459	7,920	34,428	34,243
	1,821,433	**1,908,068**	**5,334,601**	**5,227,670**
DEDUCTIONS FROM OPERATING INCOME				
Pis and Cofins	(163,513)	(155,834)	(479,803)	(443,909)
ICMS	(5,330)	(4,369)	(20,049)	(15,085)
ISS	(399)	(352)	(1,147)	(1,038)
Research and development	(12,177)	(10,948)	(30,762)	(23,228)
	(181,419)	**(171,503)**	**(531,761)**	**(483,260)**
NET REVENUE	**1,640,014**	**1,736,565**	**4,802,840**	**4,744,410**

22 - DETAIL OF OPERATING EXPENSES BY NATURE

a) Costs of electrical energy production and services rendered:

	Parent Company			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
Depreciation and amortization	98,342	91,926	287,558	283,824
Fuel	62,501	46,646	166,916	137,888
Personnel	51,943	47,755	155,446	144,309
Royalties	42,110	39,702	105,714	103,590
Third party services	32,135	28,745	85,504	77,763
Material	8,764	6,693	24,196	19,724
Recognition of operating provisions[18]	2,424	649	66,313	2,093
Reversal of time-barred liabilities[19]	-	-	-	(54,799)
Other	12,119	8,710	43,472	25,899
	310,338	**270,826**	**935,119**	**740,291**
Classification in the income statement				
Power production cost	303,150	264,259	914,853	722,080
Cost of services rendered	7,188	6,567	20,266	18,211
	310,338	**270,826**	**935,119**	**740,291**

[18] For more information, see Note 17 – Civil provisions – Fuel purchase

[19] Reversal of time-barred liabilities related to energy purchases and transmission charges.

	Consolidated			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
Depreciation and amortization	150,754	143,099	442,367	435,869
Fuel	66,028	51,741	181,266	152,735
Personnel	52,967	48,881	159,053	147,630
Royalties	47,984	45,341	125,178	123,111
Third party services	44,137	37,463	121,256	102,483
Material	10,357	7,655	27,760	23,135
Recognition of operating provisions[18]	2,552	757	66,065	2,286
Reversal of time-barred liabilities	-	-	-	(54,799)
Other	15,338	12,001	52,294	33,776
	390,117	**346,938**	**1,175,239**	**966,226**
Classification in the income statement				
Power production cost	382,923	340,371	1,154,963	948,015
Cost of services rendered	7,194	6,567	20,276	18,211
	390,117	**346,938**	**1,175,239**	**966,226**

b) Selling, general and administrative expenses

	Parent Company			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
Personnel	19,981	18,845	60,066	59,489
Third party services	10,740	9,221	27,011	26,336
Management	5,340	5,424	18,112	15,524
Contributions and donations	2,492	1,866	6,663	6,464
Depreciation and amortization	2,299	1,975	6,438	5,919
Rentals	1,579	1,418	4,492	4,545
Pension funds	1,141	1,122	3,834	3,352
Reversal of operating provisions, net	(2,552)	(32)	(4,476)	(1,938)
Other	4,799	3,327	13,408	11,300
	45,819	**43,166**	**135,548**	**130,991**
Classification in the income statement				
Selling expenses	2,440	2,409	7,625	8,012
General and administrative expenses	43,379	40,757	127,923	122,979
	45,819	**43,166**	**135,548**	**130,991**

	Consolidated			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
Personnel	20,131	19,220	60,539	60,574
Third party services	11,867	10,383	31,174	30,870
Management	5,561	5,754	18,893	16,794
Contributions and donations	3,203	6,138	8,899	11,914
Depreciation and amortization	2,307	1,982	6,461	5,937
Rentals	1,940	1,340	5,352	4,777
Pension funds	1,141	1,122	3,834	3,352
Reversal of operating provisions, net	(2,553)	(33)	(4,509)	(1,897)
Other	5,047	3,673	14,439	13,407
	48,644	**49,579**	**145,082**	**145,728**
Classification in the income statement				
Selling expenses	4,229	3,830	13,614	12,972
General and administrative expenses	44,415	45,749	131,468	132,756
	48,644	**49,579**	**145,082**	**145,728**

23 - FINANCIAL RESULT

	Parent Company			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
Financial income				
Income from marketable securities	48,988	11,547	118,950	43,959
Income from restricted deposits	1,298	884	6,521	2,427
Interest on receivables	2,323	1,359	6,943	6,786
Monetary variation on judicial deposits	3,928	2,772	10,807	8,120
Financial gain in in lawsuit	-	5,906	-	11,032
Financial charges on time-barred liabilities[20]	-	-	-	61,408
Other financial income	1,630	197	3,344	4,005
	58,167	**22,665**	**146,565**	**137,737**
Financial expenses				
Interest and monetary variation				
Concessions payable	74,351	29,754	233,201	149,879
Loans and financing	17,201	14,987	43,783	53,736
Fair value hedge on loans	29,706	10,184	85,290	24,875
Debentures	5,495	-	21,313	10,522
Provisions	2,309	3,473	28,113	15,036
Retirement benefit obligations	7,383	6,243	22,152	18,730
Monetary Variation				
Loans	365,336	50,567	575,316	18,678
Fair value hedge on loans	(365,336)	(47,264)	(575,316)	(23,944)
Other financial expenses	2,021	2,422	7,165	11,147
	138,466	**70,366**	**441,017**	**278,659**
Financial expenses, net	**80,299**	**47,701**	**294,452**	**140,922**

[20] Reversal of charges on time-barred liabilities related to energy purchases and transmission charges.

	Consolidated			
	Third Quarter		First 9 months	
	2015	2014	2015	2014
Financial income				
Income from marketable securities	63,024	19,653	157,533	67,651
Income from restricted deposits	5,720	3,563	18,456	9,679
Interest on receivables	1,384	2,767	4,766	7,448
Monetary variation on judicial deposits	3,995	2,803	11,011	8,220
Financial gain in in lawsuit	-	5,906	-	11,032
Financial charges on time-barred liabilities	-	-	-	61,408
Other financial income	1,636	231	3,490	4,215
	75,759	**34,923**	**195,256**	**169,653**
Financial expenses				
Interest and monetary variation				
Concessions payable	76,372	31,147	240,115	155,091
Loans and financing	57,459	51,343	157,994	162,145
Fair value hedge on loans	29,706	10,184	85,290	24,875
Debentures	5,495	-	21,313	10,522
Provisions	2,398	3,523	28,447	15,278
Retirement benefit obligations	7,383	6,243	22,152	18,730
Monetary Variation				
Loans	365,336	50,567	575,316	18,678
Fair value hedge on loans	(365,336)	(47,264)	(575,316)	(23,944)
Other financial expense	3,194	3,666	13,071	16,193
	182,007	**109,409**	**568,382**	**397,568**
Financial expenses, net	**106,248**	**74,486**	**373,126**	**227,915**

24 - INCOME TAXES RECONCILIATION, IN THE INCOME STATEMENT

	Parent Company							
	Third Quarter				First 9 months			
	2015		2014		2015		2014	
	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution
Income before taxes	**461,775**	**461,775**	**747,840**	**747,840**	**1,223,471**	**1,223,471**	**1,264,742**	**1,264,742**
Standard rates	25%	9%	25%	9%	25%	9%	25%	9%
Tax expense at standard rates	**(115,444)**	**(41,560)**	**(186,960)**	**(67,306)**	**(305,868)**	**(110,112)**	**(316,186)**	**(113,827)**
Permanent differences:								
Equity in net income of subsidiaries	30,350	10,926	28,454	10,243	64,654	23,275	51,643	18,591
Tax incentives	2,290	-	6,697	-	9,306	-	11,868	-
Interest on equity	-	-	-	-	-	-	(9,945)	(3,585)
Other	(843)	(126)	(851)	(97)	(3,369)	(366)	(2,331)	(293)
	(83,647)	**(30,760)**	**(152,660)**	**(57,160)**	**(235,277)**	**(87,203)**	**(264,951)**	**(99,114)**
Breakdown of taxes in the income statement								
Current	(11,088)	(4,966)	(157,702)	(59,303)	(107,312)	(42,118)	(291,024)	(109,483)
Deferred	(72,559)	(25,794)	5,042	2,143	(127,965)	(45,085)	26,073	10,369
	(83,647)	**(30,760)**	**(152,660)**	**(57,160)**	**(235,277)**	**(87,203)**	**(264,951)**	**(99,114)**
Effective rate	**18.1%**	**6.7%**	**20.4%**	**7.6%**	**19.2%**	**7.1%**	**20.9%**	**7.8%**

	Consolidated							
	Third Quarter				First 9 months			
	2015		2014		2015		2014	
	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution	Income Tax	Social Contribution
Income before taxes	**512,425**	**512,425**	**795,784**	**795,784**	**1,325,609**	**1,325,609**	**1,341,264**	**1,341,264**
Standard rates	25%	9%	25%	9%	25%	9%	25%	9%
Tax expense at standard rates	**(128,106)**	**(46,118)**	**(198,946)**	**(71,621)**	**(331,402)**	**(119,305)**	**(335,316)**	**(120,714)**
Permanent differences:								
Equity in net income of subsidiaries	4,570	1,476	3,988	588	12,108	3,881	10,932	2,815
Tax incentives	2,290	-	6,697	-	9,306	-	11,868	-
Interest on equity	-	-	-	-	-	-	(9,945)	(3,585)
Other	694	391	607	1,127	517	916	1,940	1,941
	(120,552)	**(44,251)**	**(187,654)**	**(69,906)**	**(309,471)**	**(114,508)**	**(320,521)**	**(119,543)**
Breakdown of taxes in the income statement								
Current	(40,669)	(15,830)	(185,694)	(69,536)	(183,570)	(70,188)	(348,808)	(130,738)
Deferred	(79,883)	(28,421)	(1,960)	(370)	(125,901)	(44,320)	28,287	11,195
	(120,552)	**(44,251)**	**(187,654)**	**(69,906)**	**(309,471)**	**(114,508)**	**(320,521)**	**(119,543)**
Effective rate	**23.5%**	**8.6%**	**23.6%**	**8.8%**	**23.3%**	**8.6%**	**23.9%**	**8.9%**

25 - RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

In order to conduct more efficiently risk evaluation and monitoring process in its business, the Company has the Risk Management Committee, which is responsible for: (i) internally promote the awareness on risk treatment; (ii) define goals and guidelines for its management; (iii) promote and suggest improvements in its evaluation processes; and (iv) classify and define control procedures.

The Company's business, the financial conditions and the results of operations may be adversely affected by any of the risk factors described below.

a) Market risk

The Company and its subsidiaries use financial instruments with the objective of hedging assets and liabilities, minimizing exposure to market risks, mainly in connection with interest rate, price indexes and currency fluctuations.

These risks are monitored by the Financial Committee that periodically evaluates the Company's exposure and propose operating strategies, control system and position and credit limits with other market partners. The Company does not perform financial operations in derivatives or any other instruments on a speculative basis.

In the nine-month period ended 9.30.2015, there were no changes in the Company's exposure to market risks or in the management and measurement of these risks.

The main market risks to which the Company is exposed are as follows:

a.1) Risk related to debts with floating interest rates

This risk is related to the possibility of the Company incurring losses as a result of fluctuations in interest rates applied to its liabilities, affecting its financial expenses. The Company and its subsidiaries are exposed to floating interest rates linked to TJLP, DI rate, Euribor, IGP-M and IPCA variations.

With respect to the risk of inflation acceleration, all prevailing electrical energy sale contracts have an inflation adjustment clause for the application of IGP-M or IPCA, which represents a natural long-term hedge for debts and obligations indexed at inflation rates and/or linked to inflation acceleration, which is the case of debts linked to CDI.

Regarding the risk of floating interest rates, the majority of the Company's debt is linked to the Brazilian long-term interest rate (TJLP), which is expected to increase in the short and medium terms. Since the increase usually follows raises in the basic interest rate and inflationary trends, it tends to be protected by the aforementioned adjustments to energy contracts. Note that any amount corresponding to the portion of TJLP that exceeds 6% p.a. is added to the principal of the debt.

a.2) Risk related to liabilities denominated in foreign currency

The exchange rate risk is associated with the possibility of variation in foreign exchange rates, which affects the financial result and the balance of liabilities denominated in foreign currencies. The Company's policy to hedge against exchange rate variation risks seeks to achieve a low level of exposure for its liabilities and obligations denominated in foreign currency, which are permanently monitored by the Company's Financial Committee.

At 9.30.2015, the Company held no debt denominated in foreign currencies whose exchange variation was not fully hedged against.

Unrealized gains in hedge operations are as follows:

	Parent Company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Long position				
Fair value hedge on loans	486,784	65,968	486,784	65,968
Cash flow hedge on obligations	-	-	444,287	27,771
	486,784	**65,968**	**931,071**	**93,739**
Short position				
Fair value hedge on loans	**-**	**(1,732)**	**-**	**(1,732)**
Net position	**486,784**	**64,236**	**931,071**	**92,007**
Classification in the balance sheet				
Current assets	159,074	27,538	261,327	30,144
Non-current assets	327,710	38,430	669,744	63,595
Current liabilities[21]	-	(1,732)	-	(1,732)
	486,784	**64,236**	**931,071**	**92,007**

a.2.1) Fair value hedge operations on loans

The Company contracted swap operations with the Brazilian subsidiaries of the same lending financial institutions, in order to hedge future payment flows of principal and interest, including any income tax levied thereon, against foreign exchange fluctuation.

Due to the characteristics of said financial instruments, the Company applied the rules of fair value hedge accounting to record them. As a result, both the underlying loan object of the hedge operation and the hedge instrument itself (swap) are measured at fair value through profit or loss, thus fully protecting the Company from the financial effects, as well as impacts from exchange variation in its results.

At 9.30.2015, the values of the loans and their swaps assessed at their amortized costs ("at the curve") and fair values were as follows:

[21] Presented partially under "Other current liabilities"

Financial instrument	Notional value	Maturity	Interest payment	Interest[22]	Amortized cost	Adjustment to fair value	Book balance
HSBC USA II	US$ 100,000	3.2016	Quarterly	1.4294% p.a.	397,604	(6,029)	391,575
Swap	R$ 230,940	3.2016	Quarterly	97.0% of CDI	(232,591)	90	(232,501)
HSBC USA III	US$ 80,266	10.2016	Quarterly	1.7871% p.a.	320,126	(13,779)	306,347
Swap	R$ 200,000	10.2016	Quarterly	99.0% of CDI	(205,752)	58	(205,694)
HSBC USA IV	US$ 50,000	12.2016	Quarterly	1.8104 % p.a.	198,785	(9,255)	189,530
Swap	R$ 128,320	12.2016	Quarterly	98.6% of CDI	(133,478)	48	(133,430)
HSBC USA V	US$ 10,000	12.2016	Quarterly	1.8471 % p.a.	39,757	(1,704)	38,053
Swap	R$ 26,558	12.2016	Quarterly	97% of CDI	(27,160)	23	(27,137)
Mizuho Bank	US$ 90,000	12.2016	Quarterly	1.7260% p.a.	357,834	(18,596)	339,238
Swap	R$ 233,910	12.2016	Quarterly	96.02% of CDI	(235,326)	899	(234,427)
Bank of Tokyo	US$ 50,000	12.2016	Quarterly	114.2857% Libor + 0.5486% p.a.	198,751	(12,023)	186,728
Swap	R$ 130,500	12.2016	Quarterly	98.0% of CDI	(131,579)	81	(131,498)
Swap result					**546,971**	**(60,187)**	**486,784**

Changes in fair value hedge operations on loans

	Parent Company and Consolidated		
	Current	Non-Current	Total
Assets at 12.31.2014	**27,538**	**36,698**	**64,236**
Interest expense	(85,290)	-	(85,290)
Exchange variation[23]	168,710	406,606	575,316
Fair value adjustment	(916)	(45,865)	(46,781)
Transfer	69,729	(69,729)	-
Principal amortization	(105,534)	-	(105,534)
Interest amortization	84,837	-	84,837
Assets at 9.30.2015	**159,074**	**327,710**	**486,784**

a.2.2) Cash flow hedge operations on loans

In November 2014, the Company contracted a Non-Deliverable Forward (NDF) operation to hedge all of its future foreign-denominated payments arising from contractual commitments related to the construction of the coal-fired thermal power plant Pampa Sul and of the wind farms comprising the Campo Largo complex. The assured energy from the plants was sold in an Auction conducted by Aneel on 11.28.2014 or, in the cases of some of these wind farms, will be allocated to the Free Environment.

The NDF operations were contracted 87.05% from HSBC and 12.95% from Santander, and mature in January 2015 and July 2018.

[22] Interest rates include 15% income tax on overseas fund transfers

[23] The Company has no debt denominated in foreign currencies whose exchange variation is not fully hedged against.

At 9.30.2015, unrealized NDF gains amounted to R$ 444,287. The corresponding entry is recognized directly to shareholders' equity under "Other comprehensive income (loss)", net of deferred income and social contribution taxes, in the amount of R$ 293,228. Unrealized gains, net of impacts form deferred income and social contribution taxes, in the nine-month period ended 9.30.2015, were R$ 274,901, and are recorded in the "Statement of comprehensive income".

a.3) Sensitivity analysis of the exposure to risks related to interest rates, floating rates and foreign currency quotation variation

In compliance with CVM Instruction no. 475/08 and for reference purposes, the Company prepared a sensitivity analysis on its loans, financing, debentures and concessions payable exposed to interest rate variation risks and floating rate risks.

The probable basic scenario for 9.30.2015 was defined using the following assumptions available in the market (Source: Central Bank of Brazil Market Readout).

Variation of interest rates and indices:	Change 9.30.2015	Probable Scenario 9.30.2016	Sensitivity		
			Probable	Δ + 25% (*)	Δ + 50% (*)
TJLP	5.8%	7.0%	+1.3 p.p.	+1.8 p.p.	+3.5 p.p.
CDI	12.6%	12.5%	-0.1 p.p.	+3.1 p.p.	+6.8 p.p.
IPCA	9.5%	6.1%	-3.4 p.p.	+1.5 p.p.	+3.0 p.p.
IGP-M	8.4%	6.2%	-2.2 p.p.	+1.5 p.p.	+3.0 p.p.

(*) Variations on probable scenario for 2016.

The probable sensitivity was calculated based on the variation of indices for the last 12 months ended 9.30.2015 and those expected in the probable scenario for the 12 months ending 9.30.2016. The other sensitivities shown were calculated based on the variation of 25% and 50% on the probable scenario for the 12 months ending 9.30.2016. The variations that could be caused on the consolidated financial result of the Company in the next 12 months compared to the last 12 months if the scenarios materialize are the following:

	Balance at 9.30.2015	Sensitivity		
		Probable	Δ + 25%	Δ + 50%
Loans and financing				
TJLP	2,393,715	(28,167)	(40,815)	(82,252)
CDI (Loans with swap to CDI rate)	964,687	575	(23,892)	(47,936)
IPCA	173,044	5,584	(2,456)	(4,911)
		(22,008)	**(67,163)**	**(135,099)**
Debentures				
IPCA	184,639	**6,522**	**(2,868)**	**(5,735)**
Concessions payable				
IGP-M	1,420,352	32,446	(22,757)	(45,513)
IPCA	542,177	17,683	(7,761)	(15,522)
		50,129	**(30,518)**	**(61,035)**
Total		**34,643**	**(100,549)**	**(201,869)**

b) Capital management risk

The Company manages its capital so as to maximize return to investors by optimizing the debt and equity balances, seeking to structure capital and maintaining indebtedness and debt coverage ratios that provide the return to investors.

c) Credit risk

The transactions that are relevant to the Company's business in which there exists credit risk are energy sales, financial investments and hedge operations. The Company's history of losses resulting from difficulties of banks and customers to honor their commitments is practically zero. The Company is the guarantor of certain financing agreements for its subsidiaries to guarantee compliance with the commitments assumed.

The "Investment and Derivatives Policy" imposes strong restrictions to the realization of derivative transactions and determines that exposures be continuously monitored in case this type of transaction is contracted.

As mentioned earlier, the only hedge operations contracted by the Company were (i) swaps to hedge payments of principal and interest related to loans denominated in U.S. dollars; and (ii) NDF to hedge future payment flows in foreign currencies related to contracts for purchase of equipment and services for the construction of plants.

d) Liquidity risk

The management of the Company's liquidity risk is under the responsibility of the Financial Committee, which manages fund raising requirements and short-, medium- and long-term liquidity by permanently monitoring forecasted and actual cash flows.

The Company, in order to ensure the capacity to pay its obligations, uses a minimum cash policy that is annually reviewed based on cash projections and monthly monitored in the Financial Committee meetings. The management of marketable securities focuses on short-term instruments, especially with daily maturities, in order to provide maximum liquidity and to cover disbursements.

The Company's cash generating feature and the low volatility in receipts and payment obligations throughout the months guarantee to the company the stability of its flows, reducing its liquidity risk.

e) Category and fair value of financial instruments

	Parent company		Consolidated	
	9.30.2015	12.31.2014	9.30.2015	12.31.2014
Financial assets				
Measured at fair value through profit or loss				
Marketable securities	1,424,464	1,285,782	1,930,478	1,590,721
Restricted deposits	12,158	95,463	157,084	260,273
Receivables and loans				
Cash and bank deposits	2,792	1,682	11,259	14,010
Trade accounts receivable	487,529	462,538	812,538	716,463
Dividends receivable from subsidiaries	198,364	239,115	-	-
Fuel reimbursable	147,743	343,221	147,743	343,221
Insurance premium receivable	95,011	216,426	95,011	216,426
Hedge operations				
Fair value hedge on loans	486,784	65,968	486,784	65,968
Cash flow hedge on obligations	-	-	444,287	27,771
	2,854,845	**2,710,195**	**4,085,184**	**3,234,853**
Financial liabilities				
Financial liabilities assessed at amortized cost:				
Suppliers	442,356	507,086	623,351	641,702
Loans and financing	775,819	732,665	2,613,615	2,679,573
Debentures	184,639	163,326	184,639	163,326
Concessions payable	1,913,733	1,720,105	1,962,529	1,765,772
Liabilities linked to investment acquisition [24]	-	-	40,958	84,543
Measured at fair value				
Loans and financing	1,451,471	1,209,833	1,451,471	1,209,833
Hedge operations				
Fair value hedge on loans	-	1,732	-	1,732
	4,768,018	**4,334,747**	**6,876,563**	**6,546,481**

Financial assets and liabilities measured at fair value through profit or loss are assessed based on the market prices in active markets (Level 1), excluding Loans and Financing and hedge operations, which are assessed based on observable data other than Level 1 (Level 2).

f) Market value of financial instruments

In operations involving financial instruments, differences were identified only between amounts presented in the balance sheet and their market values, in loans and financing, debentures and concessions payable. These differences occurred mainly because these instruments have long-term settlements and different costs in relation to interest rates currently used for similar contracts. The market values were determined based on future cash flows discounted to present value at rates considered as adequate for operations with similar characteristics. Loans in foreign currency, net of hedge impacts, have the same market value and book value, as there are recognized at fair value.

[24] Presented under "Other current liabilities" and "Other non-current liabilities"

	Parent Company			
	9.30.2015		12.31.2014	
	Book	Market	Book	Market
Loans and financing in local currency	775,819	774,545	732,665	733,092
Debentures	184,639	179,638	163,326	165,882
Concessions payable	1,913,733	2,102,355	1,720,105	2,174,312
	2,874,191	**3,056,538**	**2,616,096**	**3,073,286**

	Consolidated			
	9.30.2015		12.31.2014	
	Book	Market	Book	Market
Loans and financing in local currency	2,613,615	2,612,340	2,679,573	2,680,001
Debentures	184,639	179,638	163,326	165,882
Concessions payable	1,962,529	2,156,861	1,765,772	2,231,006
	4,760,783	**4,948,839**	**4,608,671**	**5,076,889**

26 - TRANSACTIONS WITH RELATED PARTIES

a) Amounts recognized in balance sheet accounts

	ASSETS			LIABILITIES	
	Accounts receivable				
	Energy	Services	Dividends	Energy Supplier	IOE [25] dividends
9.30.2015					
TBLC	112,233	-	151,772	-	-
CEE	37,460	-	26,842	-	-
Lages	1,830	169	10,000	-	-
Itasa	-	1,229	9,750	8,202	-
Ceste	-	1,437	-	-	-
TBLP subsidiaries	-	917	-	-	-
Energie LA	-	256	-	-	-
	151,523	**4,008**	**198,364**	**8,202**	**-**
12.31.2014	**159,926**	**3,998**	**239,115**	**7,480**	**899,923**

[25]Interest on equity

b) Amounts recognized in the income statement:

	Revenue			Cost	Expense	
	Supply of energy	O&M Services	Administrative services	Energy purchase	Third party services	Financial income
Third quarter of 2015						
TBLC	349,656	-	82	-	-	-
CEE	-	-	82	-	-	1,701
Lages	2,189	569	48	-	-	-
Itasa	-	4,144	-	12,527	-	-
Ceste	-	4,845	-	-	-	-
Degremont	-	-	-	-	604	-
TBLP subsidiaries	-	-	337	-	-	-
Other	-	-	82	-	302	-
	351,845	**9,558**	**631**	**12,527**	**906**	**1,701**
Third quarter of 2014	**316,771**	**9,023**	**436**	**19,657**	**979**	**421**

	Revenue			Cost	Expense	
	Supply of energy	O&M Services	Administrative services	Energy purchase	Third party services	Financial income
First 9 months of 2015						
TBLC	1,300,670	-	245	-	-	-
CEE	-	-	245	-	-	5,138
Lages	5,887	1,671	143	-	-	-
Itasa	-	12,375	-	48,999	-	-
Ceste	-	14,040	-	-	-	-
Degremont	-	-	-	-	2,078	-
TBLP subsidiaries	-	-	1,013	-	-	-
Other	-	-	245	-	1,066	-
	1,306,557	**28,086**	**1,891**	**48,999**	**3,144**	**5,138**
First 9 months of 2014	**971,368**	**26,551**	**1,304**	**63,007**	**2,238**	**3,228**

The transactions with related parties carried out by the Company include basically: (i) energy purchase and sale; (ii) operation and maintenance services of power plants; (iii) rendering of administrative services; and (iv) third-party services. Details of the most relevant transactions are as follows:

c) Future commitments

Main commitments contracted with related parties and whose recognition in the income statement will occur in future accrual periods over contract periods are as follows:

c.1) Purchase and sale of electrical energy

Contracts	Average MW	Maturity	Annual adjustment index	Adjustment base date	Future commitment Base 9.30.2015
Purchase TBLE – Itasa	167	2030	IGP-M	January	947,952
Purchase TBLE – Itasa	61	2030	Dollar variation + U.S. Inflation	October	554,096
Sale TBLE - TBLC	322	2015/2019	IPCA	March	930,652
Sale TBLE - Lages	16	2017	IGP-M	April	28,571
Sale TBLC - CEE	9	2041	IPCA	October	387,720
Sale Trairí Project - TBLC	64	2032	IPCA	December	1,768,810

In accordance with the Company's commercial policy, sales to free consumers are carried out mainly through subsidiary TBLC, which purchases energy from Tractebel Energia in order to meet its contractual commitments.

Electrical energy generated by Trairí wind projects is currently traded in the Free Trade Market through subsidiary TBLC.

c.2) Operation and maintenance

Related party	Maturity	Annual adjustment index	Future commitment Base 9.30.2015
Itasa	10.16.2030	IGP-M	226,027
Ceste	5.1.2025	INPC (80%) and IPCA (20%)	177,110
Lages	3.31.2016	Salary adjustment	1,140

The Company has the strategy of concentrating in Tractebel Energia the operation and maintenance of its subsidiaries' plants whenever they do not outsource these services. The negotiated prices are based on Tractebel Energia costs with personnel directly involved in the execution of these activities.

c.3) Administrative services

Tractebel Energia provides those services necessary to the administrative activities of the direct and indirect subsidiaries. Contract duration is 4 years and contracted values are defined based on the last billing of subsidiaries and annually adjusted at INPC. The amount annually contracted from its subsidiaries is R$ 2,536.

d) Guarantees

The Company intermediates financial contracts entered into by its direct and indirect subsidiaries with BNDES, Banks (BNDES onlending) and other financial agents. The main guarantees are shown as follow:

Bank	Type of guarantee	Amount of debt at 9.30.2015
BNDES and Banks (BNDES onlending)	Pledge of all the shares issued by the following companies: CEE, Beberibe, Pedra do Sal, Areia Branca, Ibitiúva, Trairí, Guajiru, Fleixeiras I, Mundaú and Ferrari.	1,829,514
Banco do Brasil	Pledge of all the shares issued by the indirect subsidiary Hidropower.	8,282

e) Sureties and guarantees

The Company is the guarantor of and jointly liable for energy purchase transactions of certain subsidiaries, in the amount of R$ 288,663 at 9.30.2015. The guarantees' maturities are scheduled as follows: R$ 141,510 in 2015, R$ 69,132 in 2016, R$ 9,141 in 2017, R$ 17,084 in 2022 and R$ 51,796 in 2023.

In addition, the Company is guarantor to the construction of three projects that won energy auctions promoted by Aneel in November 2014: coal-fired thermal power plant Pampa Sul (294.5 average MW), Santa Mônica Wind Power Project (97.2 average MW), Campo Largo Wind Power Project (82.6 average MW) and biomass-fired thermal power plant Ferrari (9.8 average MW); for the total amount of R$ 162,252 at 9.30.2015, maturing R$ 24,892 in 2016 and R$ 137,360 in 2019.

f) Loan between Ibitiúva and Andrade Açúcar e Álcool (Andrade)

The indirect subsidiary Ibitiúva has a loan agreement with Andrade – its related party in the Andrade Consortium. The loan is restated by the variation of the IPCA and the loan matures in 2025. The balance payable on 9.30.2015 is R$ 16,124 (R$ 15,972 at 12.31.2014).

g) Remuneration of key management personnel

Remuneration of key management personnel is R$ 18,112 on 9.30.2015 (R$ 15,524 on 9.30.2014) in the parent company and R$ 18,893 (R$ 16,794 on 9.30.2014) in the consolidated. The management's remuneration is not based on shares of Tractebel Energia.

27 - INSURANCE

a) Operating and lost profit risks

The Company is covered by the international insurance policy for Property Damage and Business Interruption (PDBI) of the insurance program of its parent company ENGIE. The insurance is valid until 5.31.2016 and the coverage amount is R$ 17,803,494 in the parent company and R$ 22,150,214 in the consolidated statements, as shown below.

	Parent company		Consolidated	
Type of plant	Material damages	Loss of profit	Material damages	Loss of profit
Hydroelectric power plants	9,167,431	2,677,347	11,220,152	3,172,607
Thermoelectric power plants	3,251,606	2,707,110	3,251,606	2,707,111
Complementary plants (wind, biomass and SHPP)	-	-	1,320,807	477,931
	12,419,037	**5,384,457**	**15,792,565**	**6,357,649**

The maximum combined limit of indemnification for material damages and loss of profits is R$ 2,064,270 per event.

b) Engineering risks

The project for construction of the Santa Mônica Wind Power Complex has an engineering risk and civil liability with coverage of R$ 450,430 and R$ 20,000, respectively for the entire duration of construction works.

c) Other coverages

The Company also 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.

d) Accidents occurred in 2014

In June 2014, the Company registered accidents in two generating units of the Jorge Lacerda Thermal Power Plant (CTJL) leading to a reduction in generation and, consequently, to negative impacts on CCEE for the period from July 2014 to February 2015, whose effects were covered by insurance. At 9.30.2015 the Company has R$ 95,011 yet to be received, which is expected to be paid in the fourth quarter of 2015.

28 - LONG-TERM COMMITMENTS

The Company has long-term agreements, and further information can be obtained in the financial statements of 12.31.2014.

The Company's main long-term commitments are as follows:

- Power grid connection agreements;
- Transmission and Distribution Network Usage Agreements (CUST and CUSD);
- Bilateral contracts for purchase and sale of electrical energy;
- Purchase of natural gas;
- Lease agreements;
- Construction agreements; and
- Contracts for modernization and expansion of power plants.

There were no major changes in long-term commitments in the first nine months of 2015.

29 - ADDITIONAL CASH FLOW INFORMATION

The following main transactions that did not involve cash and cash equivalents were carried out:

	Parent company		Consolidated	
	9.30.2015	9.30.2014	9.30.2015	9.30.2014
Compensation of income and social contribution taxes	20,822	12,994	26,744	16,521
Suppliers of property, plant and equipment and intangible assets	31,445	(7,928)	38,041	(29,357)
Capitalized interest on financing	26,527	216	27,513	1,246
Estimated future disbursements for investment in property, plant and equipment	-	-	(5,144)	(15,088)
Amounts payable from investment acquisition	-	-	14,093	13,429

30 - SUBSEQUENT EVENTS

a) Credit of interest on equity

At a meeting held on 11.6.2015, the Board of Directors of the Company approved the credit of interest on equity related to the period from January 1 to December 31, 2015, in the gross amount of R$ 314,000, corresponding to R$ 0.4810475006 per share.

The credit of interest on equity will be recorded in the Company's books on 12.31.2015, for shareholders of record on 11.23.2015, and the Company's shares will be traded ex-interest on equity as from 11.24.2015.

The interest, net of withholding income tax, will be calculated towards the minimum mandatory dividends and will be paid based on the shareholder registration information available with Itaú Unibanco Banco Múltiplo S.A. on a date to be defined later by the Board of Executive Officers and announced through a Notice to Shareholders.

BOARD OF DIRECTORS

Maurício Stolle Bähr
Chairman

Philip Julien De Cnudde
Vice-Chairman

Manoel Arlindo Zaroni Torres
Board Member

Luiz Eduardo Simões Viana
Board Member

Dirk Achiel Marc Beeuwsaert
Board Member

Willem Frans Alfons Van Twembeke
Board Member

Roberto Henrique Tejada Vencato
Board Member

José Pais Rangel
Board Member

Antonio Alberto Gouvêa Vieira
Board Member

BOARD OF EXECUTIVE OFFICERS

Manoel Arlindo Zaroni Torres
Chief Executive Officer

Eduardo Antonio Gori Sattamini
CFO and Investor Relations Officer

Marco Antônio Amaral Sureck
Energy Commercialization Officer

José Luiz Jansson Laydner
Projects Development and Implementation Officer

José Carlos Cauduro Minuzzo
Energy Production Officer

Edson Luiz da Silva
Planning and Control Officer

Júlio César Lunardi
Administrative Officer

ACCOUNTING DEPARTMENT

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

IDENTIFICATION OF PROJECTIONS

a. Purpose of projection

Investments in the maintenance, revitalization and expansion of the generation facilities.

The Company's investment statements segregate values in two groups:

- Investments financed with own capital, including acquisitions, and
- Investments financed with debts, including debts assumed in the acquisitions.

Both projection models are included in item "d" below.

The projections made are reasonable estimates that usually depend on future events, thus cannot be regarded as a promise to perform by the Company and its managers.

b. Period projected and projection term

Tractebel Energia quarterly discloses to the market its investment projections for the current year and the two subsequent years, valid until its realization or replacement by another projection.

c. Prospect assumptions, indicating which ones can be influenced by the Company's management

The Company's projections for investment are mainly based on the following assumptions:

- Schedule for maintenance of the generating units;
- Diagnosis of equipment;
- Regulatory obligations; and
- Strategic initiatives.

The amounts informed, projected and actual, do not consider interest on construction (interest on equity capital and loan capital).

The Management can influence all assumptions, except for the regulatory obligations that are beyond its control.

In case of a significant change in the foregoing assumptions, the projections can be reviewed.

d. Value of the indicators that are the subject matter of the projection

The estimated and actual amounts for the three previous fiscal years are shown in the tables below. These amounts are expressed in millions of Brazilian real and do not include interest on financing that were capitalized during the construction of the plants.

Estimate for the years 2015, 2016 and 2017 disclosed in the fourth quarter of 2014:

Description / projection period	2015	2016	2017
Financed with debt	643	690	834
Financed with own capital	320	1,215	555
Total	**963**	**1,905**	**1,389**

Estimate for the years 2015, 2016 and 2017 valid for the first and second quarters of 2015:

Description / projection period	2015	2016	2017
Financed with debt	656	791	914
Financed with own capital	333	1.258	515
Total	**989**	**2,049**	**1,429**

Estimate for the years 2015, 2016 and 2017 valid for the third quarter of 2015:

Description / projection period	2015	2016	2017
Financed with debt	343	1,881	567
Financed with own capital	594	250	1,033
Total	**937**	**2,131**	**1,600**

Changes between the estimate for the years 2015, 2016 and 2017 during the second quarter of 2015 and the current position in the third quarter of 2015:

Description / projection period	2015	2016	2017
Financed with debt	**(313)**	**1,090**	**(347)**
Financed with own capital	**261**	**(1,008)**	**518**
Total	**(52)**	**82**	**171**

Analysis of material variations:

- In the 3rd quarter of 2015 - for the year of 2015:

The following restatements have been made for the year of 2015: (i) Campo Largo Wind Farm: increase of R$ 57 million related to restatement by inflation and exchange variation; (ii) Santa Mônica Wind Farm: increase of R$ 31 million due to adjustment to the schedule; and (iii) Investments in maintenance and modernization: reduction due to the deferral of expenses to subsequent years as a result of the optimization of the use of the park (R$ 105 million at the Jorge Lacerda Complex and R$ 30 million at the Salto Santiago plant).

For the year of 2016:

The following restatements have been made for the year of 2016: (i) Campo Largo Wind Farm: increase of R$ 10 million related to restatement by inflation and exchange variation; (ii) Santa Mônica Wind Farm: increase of R$ 17 million due to adjustment to the schedule; (iii) Pampa Sul Thermoelectric Power Plant: addition of R$ 21 million due to inflation restatement; and (iv) Investments in maintenance and modernization: addition due to part of the deferral of expenses from 2015 of R$ 41 million, as well as reduction in maintenance expenses in 2016.

For the year of 2017:

The following restatements have been made for the year of 2017: (i) Campo Largo Wind Farm: increase of R$ 99 million related to restatement by inflation and exchange variation; and (iii) Investments in maintenance and modernization: addition due to part of the deferral of expenses from 2015 of R$ 17 million, as well as increase of R$ 53 million in maintenance expenses.

Investments made through the Third Quarter of 2015:

Description / projection period	**Projected 2015**	**Actual 6M15**	**Estimated 6M15**
Financed with debt	**343**	**133**	**210**
Financed with own capital	**594**	**517**	**77**
Total	**937**	**650**	**287**

In the third quarter of 2015, the Company invested R$ 184 million, of which R$ 95 million in the maintenance and modernization of its Power Plants. A total of R$ 21 million in the modernization of the Salto Santiago and Passo Fundo plants, and R$ 68 million in the construction of plants: UTE Pampa Sul (R$ 25 million) and Santa Mônica Wind Power Project (R$ 43 million).

In the first nine months of 2015, the Company invested R$ 650 million, of which R$ 177 million in the maintenance and modernization of its Power Plants, R$ 123 million in the modernization of the Salto Santiago and Passo Fundo plants, and R$ 350 million in the plants UTE Pampa Sul (R$ 104 million), UTE Ferrari (R$ 42 million), Santa Mônica Wind Power Project (R$ 135 million) and Campo Largo Wind Farm (R$ 69 million).

Other Relevant Information

There is no other information considered relevant by the Company.

Opinions and Statements / Special Review Report - Unqualified

To the Board Members, Directors and Shareholders of
Tractebel Energia S.A.
Florianópolis - SC

Introduction

We have reviewed the interim, individual and consolidated accounting information of Tractebel Energia S.A. ("Company"), contained in the Quarterly Information - ITR Form for the quarter ended September 30, 2015, which comprise the balance sheet as of September 30, 2015 and the related statements of income, of comprehensive income for the three- and nine-month periods then ended, and of changes in shareholders' equity and of cash flows for the nine-month period then ended, including the summary of the main accounting policies and other explanatory notes.

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

Scope of review

We conducted our review in accordance with the Brazilian and international review standards for interim information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists in asking questions, chiefly to the persons in charge of financial and accounting affairs, and in applying analytical procedures and other review procedures. The scope of a review is significantly lower than that of an audit held in accordance with auditing rules, and as a result we were unable to ascertain whether we became aware of all the significant matters likely to be detected in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, we are not aware of any facts that would lead us to believe that the individual and consolidated interim accounting information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information - ITR, and presented in a manner consistent with the standards issued by the Securities Commission.

Other matters

Value added statement

We also reviewed the individual and consolidated value-added statements (SVA) for the nine-month period ended on September 30, 2015, prepared by the Company's management, whose presentation in the interim information is required according to the standards issued by the CVM - Securities and Exchange Commission, applicable to the preparation of Quarterly Information - ITR and considered supplementary information by the IFRS, which do not require the presentation of the SVA. These statements were subjected to the review procedures previously described and, based on our review, we are not aware of any other event that make us believe that those were not prepared, in all material respects, consistent with the individual and consolidated interim accounting information taken as a whole.

Florianópolis, November 6, 2015

KPMG Auditores Independentes
CRC SC-000071/F-8

Claudio Henrique Damasceno Reis
Accountant CRC SC-024494/O-1

Opinions and Statements/Statement of the Executive Officers on the Financial Statements

STATEMENT OF THE EXECUTIVE OFFICERS OF THE COMPANY

The Company's management declares that it has examined, discussed and reviewed all information contained in the Company's Financial Statements (individual and consolidated) and also, agrees with the opinion of the independent auditors of the Company, KPMG Auditores Independentes as presented in the Special Review Report of the Independent Auditors.

Manoel Arlindo Zaroni Torres
Chief Executive Officer

Eduardo Antonio Gori Sattamini
CFO and Investor Relations Officer

José Luiz Jansson Laydner
Projects Development and Implementation Officer

Edson Luiz da Silva
Planning and Control Officer

José Carlos Cauduro Minuzzo
Energy Production Officer

Marco Antônio Amaral Sureck
Energy Commercialization Officer

Júlio César Lunardi
Administrative Officer

Florianópolis, November 6, 2015

Opinions and Statements / Statement of the Executive Officers on the Independent Auditors' Report

STATEMENT OF THE EXECUTIVE OFFICERS OF THE COMPANY

The Company's management declares that it has examined, discussed and reviewed all information contained in the Company's Financial Statements (individual and consolidated) and also, agrees with the opinion of the independent auditors of the Company, KPMG Auditores Independentes as presented in the Special Review Report of the Independent Auditors.

Manoel Arlindo Zaroni Torres
Chief Executive Officer

Eduardo Antonio Gori Sattamini
CFO and Investor Relations Officer

José Luiz Jansson Laydner
Projects Development and Implementation Officer

Edson Luiz da Silva
Planning and Control Officer

José Carlos Cauduro Minuzzo
Energy Production Officer

Marco Antônio Amaral Sureck
Energy Commercialization Officer

Júlio César Lunardi
Administrative Officer

Florianópolis, November 6, 2015