MPX Energia S.A.

Report of independent accountants on special review
Quarter ended September 30, 2008

(A translation of the original report in Portuguese as filed with Brazilian Securities and Exchange Commission (CVM) containing quarterly financial information prepared in accordance with regulations issued by CVM)

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Report of independent accountants on special review

(A translation of the original report in Portuguese, as filed with the Brazilian Securities Commission and Exchange (CVM), prepared in accordance with the regulations issued by the Brazilian Securities Exchange Commission (CVM), specifically applicable to the mandatory quarterly information, including Instruction CVM no. 469/08)

To
The Board of Directors and Shareholders of
MPX Energia S.A.
Rio de Janeiro - RJ

1. We have reviewed the accounting information included in the Quarterly Information - ITR, Parent Company and Consolidated, of MPX Energia S.A. ("The Company") for the quarter ended September 30, 2008, comprising the balance sheets, the statements of income and cash flows, the management report and the explanatory notes, which are the responsibility of its management.

2. Our review was performed in accordance with the specific standards established by IBRACON - Brazilian Institute of Independent Auditors and the Federal Council of Accountancy - CFC, which comprised mainly: (a) inquiries and discussion with management responsible for the accounting, financial and operational areas of the Company and its subsidiaries, regarding the main criteria adopted in the preparation of the Quarterly Information; and (b) review of post-balance sheet information and events, which have, or may have, a material effect on the financial position and operations of the Company and its subsidiaries.

3. Based on our review, we are not aware of any material change that should be made to the accounting information included in the Quarterly Information referred to above, for it to be in accordance with the regulation issued by the Brazilian Securities and Exchange Commission ("CVM"), specifically applicable to the preparation of the Quarterly Information, including CVM Instruction 469/08.

KPMG Auditores Independentes, uma sociedade simples brasileira e firma-membro da rede KPMG de firmas-membro independentes e afiliadas à KPMG International, uma cooperativa suíça.

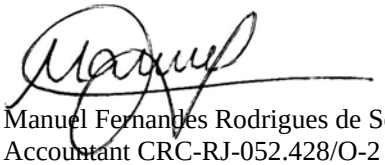
KPMG Auditores Independentes is a Brazilian entity and a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative.

4. As mentioned in Note 5, Law 11.638 was enacted on December 28, 2007 and came into force on January 1, 2008. This Law amended, revoked and introduced new provisions to Law 6.404/76 (Corporation Law) and caused changes in the accounting practices adopted in Brazil. Although this Law has came into force, some changes introduced depend on regulation by the regulatory authorities in order to be fully implemented by the companies. Therefore, during this transition phase CVM, by the CVM Instruction 469/08, has allowed the Quarterly Information (ITR) to be prepared without applying all the provisions of Law 11.638/07. As such, the accounting information contained in the ITR for the quarter ended September 30, 2008, were prepared according to specific instructions of CVM and does not take into consideration all changes on the accounting practices introduced by Law 11.638/07.

5. The Quarterly Information has been prepared assuming that the Company and its subsidiaries will continue as a going concern. As mentioned in Note 1, the subsidiaries MPX Pecém Geração de Energia S.A., Amapari Energia S.A., UTE Porto do Açu Energia S.A., Seival Sul Mineração Ltda., UTE MPX Sul Energia Ltda., MPX Energia de Chile, MPX Áustria GmbH, MPX Viena GmbH, MPX Colômbia S.A. and MPX Comercializadora de Energia Ltda. are currently in development stage. Thus, the results related to the development stage of these subsidiaries have been recorded under deferred charges. The recoverability of the amounts recorded as permanent assets depends on the success of the future operations of the Company and its subsidiaries, which are dependent upon the financial support of shareholders and/or capital infusions from third parties up to the moment their operations are profitable. If such financial resources are not available, the Company and its subsidiaries ability to continue as a going concern will be under substantial doubt. Management and its subsidiaries' plans for their operating activities are described in Notes nos. 1 and 9.

November 10, 2008

KPMG Auditores Independentes
CRC-SP-14.428/O-6-F-RJ



Manuel Fernandes Rodrigues de Sousa
Accountant CRC-RJ-052.428/O-2

(A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Corporation Law
September 30, 2008

THE REGISTRATION WITH THE CVM DOES NOT IMPLY THAT ANY OPINION IS EXPRESSED ON THE COMPANY. THE INFORMATION PROVIDED IS THE RESPONSABILITY OF THE COMPANY'S MANAGEMENT

01.01- IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - FEDERAL CORPORATE TAXPAYERS' REGISTRATION NUMBER (CNPJ)
02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**
4 - STATE REGISTRATION NUMBER - NIRE **33.3.0028402-8**		

01.02 - HEAD OFFICE

1 - ADDRESS			2 - SUBURB OR DISTRICT	
PRAIA DO FLAMENGO,154 -10 ANDAR PARTE			FLAMENGO	
3 - POSTAL CODE	4 - MUNICIPALITY			5 - STATE
22210-903	RIO DE JANEIRO			RJ
6 - AREA CODE	7 - TELEPHONE	8 - TELEPHONE	9 - TELEPHONE	10 - TELEX
021	2555-5500	2555-5500	2555-5500	
11 - AREA CODE	12 - FAX	13 - FAX	14 - FAX	
021	2555-5560	2555-5560	2555-5560	
15 - E-MAIL				

01.03 - INVESTOR RELATIONS OFFICER (COMPANY MAIL ADDRESS)

1 - NAME				
EDUARDO KARRER				
2 - ADDRESS			3 - SUBURB OR DISTRICT	
PRAIA DO FLAMENGO, 66 - 9 ANDAR PARTE			FLAMENGO	
4 - POSTAL CODE	5 - MUNICIPALITY			6 - STATE
22210-903	RIO DE JANEIRO			RJ
7 - AREA CODE	8 - TELEPHONE	9 - TELEPHONE	10 - TELEPHONE	11 - TELEX
021	2555-5564	2555-55564	2555-5564	
12 - AREA CODE	13 - FAX	14 - FAX	15 - FAX	
021	2555-5676	2555-5676	2555-5676	
16 - E-MAIL ri.mpx@mpx.com.br				

01.04 - GENERAL INFORMATION/INDEPENDENT ACCOUNTANT

CURRENT YEAR		CURRENT QUARTER			PRIOR QUARTER		
1 - BEGINNING	2 - END	3 - QUARTER	4 - BEGINNING	5 - END	6 - QUARTER	7 - BEGINNING	8 - END
01/01/2008	12/31/2008	3	07/01/2008	9/30/2008	2	04/01/2008	6/30/2008

9 - NAME OF THE INDEPENDENT ACCOUNTING FIRM	10 - CVM CODE
KPMG AUDITORES INDEPENDENTES	00418-9

11 - NAME OF THE ENGAGEMENT PARTNER	12 - INDIVIDUAL TAXPAYERS' REGISTRATION NUMBER (CPF)
MANUEL FERNANDES RODRIGUES DE SOUSA	783.840.017-15

01.01 - IDENTIFICATION

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02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

01.05 - CURRENT BREAKDOWN OF PAID-IN CAPITAL

NUMBER OF SHARES (UNITS)	CURRENT QUARTER 9/30/2008	PREVIOUS QUARTER 6/30/2008	PREVIOUS YEAR 9/30/2007
PAID-UP CAPITAL			
1 - COMMON	6,831	6,831	105,800
2 - PREFERRED			
3 - TOTAL	6,831	6,831	105,800
TREASURY STOCK			
4 - COMMON			
5 - PREFERRED			
6 - TOTAL			

01.06 - CHARACTERISTICS OF THE COMPANY

1 - TYPE OF COMPANY Commercial, Industrial Company and Others
2 - SITUATION Operational
3 - NATURE OF OWNERSHIP National Holding
4 -ACTIVITY CODE 3120 - Holding Company - Electric Energy
5 - MAIN ACTIVITY 64.62-0-00 - Holding of non-financial firm
6 - TYPE OF CONSOLIDATION Total
7 - TYPE OF REPORT OF THE INDEPENDENT ACCOUNTANT Unqualified

01.07 - CORPORATIONS/PARTNERSHIPS EXCLUDED FROM THE CONSOLIDATED FINANCIAL STATEMENTS

1 - ITEM	2 - CNPJ	3 - NAME

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

1 - ITEM	2 - EVENT	3 - APPROVAL DATE	4 - TYPE	5 - PAYMENTS BEGINS ON	6 - TYPE OF SHARE	7 - AMOUNT PER SHARE (IN THOUSANDS)

(A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
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September 30, 2008

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02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

01.09 - SUBSCRIBED CAPITAL AND CHANGES IN THE CURRENT YEAR

1 - ITEM	2 - CHANGE DATE	3 - CAPITAL (In thousands of reais)	4 - CHANGE AMOUNT (In thousands of reais)	5 -REASON FOR CHANGE	7 - NUMBER OF ISSUED SHARES	8 - SHARE ISSUE PRICE (In reais)

01.10 - INVESTOR RELATIONS OFFICER

1 - DATE	2 - SIGNATURE
11/11/2008	

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - FEDERAL CORPORATE TAXPAYERS' REGISTRATION NUMBER (CNPJ)
02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

02.01 - BALANCE SHEET - ASSETS (IN THOUSANDS OF REAIS - R$)

1 - CODE	2 - DESCRIPTION	3 - 9/30/2008	4 - 6/30/2008
1	TOTAL ASSETS	2,096,239	2,045,271
1.01	CURRENT ASSETS	1,741,527	1,735,752
1.01.01	CASH AND CASH EQUIVALENTS	1,707,870	1,709,965
1.01.02	CREDITS	2,184	1,404
1.01.02.01	ACCOUNTS RECEIVABLE	0	0
1.01.02.02	OTHER CREDITS	2,184	1,404
1.01.02.02.01	SUNDRY RECEIVABLE	2,184	1,404
1.01.03	INVENTORIES	0	0
1.01.04	OTHERS	31,473	24,383
1.01.04.01	RECOVERABLE TAXES	31,473	24,383
1.02	NONCURRENT ASSETS	354,712	309,519
1.02.01	LONG-TERM ASSETS	38,421	117,476
1.02.01.01	OTHER CREDITS	0	0
1.02.01.01.01	INTEREST EARNING BANK DEPOSITS	0	0
1.02.01.02	RECEIVABLE FROM AFFLILIATED COMPANIES	27,902	49,146
1.02.01.02.02	FROM SUBSIDIARIES	27,902	49,146
1.02.01.03	OTHERS	10,519	68,330
1.02.01.03.01	ADVANCE FOR FUTURE CAPITAL INCREASE	10,518	68,250
1.02.01.03.02	OTHERS	1	80
1.02.02	PERMANENT ASSETS	316,291	192,043
1.02.02.01	INVESTMENTS	279,410	156,381
1.02.02.01.01	INTEREST IN AFFILIATED COMPANIES	0	0
1.02.02.01.02	INTEREST IN AFFILIATED COMPANIES- GOODWILL	0	0
1.02.02.01.03	SUBSIDIARIES	275,630	152,881
1.02.02.01.07	ADVANCE FOR FUTURE ACQUISITION OF AN INVESTMENT	3,780	3,500
1.02.02.02	FIXED ASSETS	2,694	2,564
1.02.02.03	INTANGIBLE	31, 657	31,502
1.02.02.04	DEFFERED CHARGES	2,530	1,596

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02.02 - BALANCE SHEET - LIABILITIES AND SHAREHOLDERS' EQUITY (IN THOUSANDS OF REAIS - R$)

1 - CODE	2 - DESCRIPTION	3 - 9/30/2008	4 - 6/30/2008
2	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,096,239	2,045,271
2.01	CURRENT LIABILITIES	47,961	36,902
2.01.03	SUPPLIERS	861	2,696
2.01.04	TAXES AND SOCIAL CONTRIBUTIONS PAYABLE	28,714	17,277
2.01.06	PROVISIONS	2,285	1,708
2.01.06.01	PAYROLL, VACATIONS AND RELATED CHARGES PAYABLE	2,285	1,708
2.01.08	OTHER ACCOUNTS PAYABLE	14,304	15,221
2.01.08.01	OTHER	14,304	15,221
2.02	NONCURRENT LIABILITIES	27,860	16,237
2.02.01	LONG-TERM LIABILITIES	27,860	16,237
2.02.01.06	OTHER	27,860	16,237
2.02.01.06.01	OTHER	19,580	0
2.02.01.06.02	PROVISION FOR INVESTMENTS LOSSES	8,280	0
2.04	SHAREHOLDERS' EQUITY	2,020,418	1,992,132
2.04.01	CAPITAL	2,045,990	2,045,990
2.04.05	RETAINED PROFITS/LOSS	(25,572)	(53,858)

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BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)
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COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES **September 30, 2008**

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02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

03.01 - STATEMENT OF INCOME (IN THOUSANDS OF REAIS - R$)

1 - CODE	2 - DESCRIPTION	3 - 07/01/2008 TO 9/30/2008	4 - 01/01/2008 TO 9/30/2008	5 - 01/07/2007 TO 9/30/2007	6 - 01/01/2007 TO 9/30/2007
3.01	GROSS SALES AND/OR SERVICES REVENUE	0	0	0	0
3.02	DEDUCTIONS FROM OPERATING REVENUE	0	0	0	0
3.02.02	SOCIAL INTEGRATION PROGRAM - PIS	0	0	0	0
3.02.03	SOCIAL CONTRIBUTION ON BILLINGS - COFINS	0	0	0	0
3.02.05	SERVICES TAX - ISS	0	0	0	0
3.03	NET OPERATING REVENUE	0	0	0	0
3.04	COST OF SALES AND/OR SERVICES	0	0	0	0
3.04.01	COST OPERATING - PERSONAL	0	0	0	0
3.04.02	COST OPERATING - THIRD PARTY SERVICES	0	0	0	0
3.05	GROSS OPERATING PROFIT	0	0	0	0
3.06	OPERATING REVENUE/EXPENSES	43,925	129,315	(3,243)	(4,786)
3.06.01	SELLING EXPENSES	0	0	0	0
3.06.02	GENERAL AND ADMINISTRATIVE EXPENSES	(12,475)	(30,920)	(3,268)	(4,513)
3.06.03	FINANCIAL INCOME (EXPENSES)	56,395	159,973	25	(273)
3.06.03.01	FINANCIAL INCOME	59,744	168,069	47	51
3.06.03.02	FINANCIAL EXPENSES	(3,349)	(8,096)	(22)	(324)
3.06.04	OTHER OPERATING REVENUE	0	0	0	0
3.06.05	OTHER OPERATING EXPENSES	0	0	0	0
3.06.06	EQUITY IN INCOME	5	262	0	0
3.07	OPERATING INCOME	43,925	129,315	(3,243)	(4,786)
3.08	NON-OPERATING RESULT	(4,357)	(18,537)	0	0
3.08.01	NON-OPERATING INCOME	0	0	0	0
3.08.02	EXPENSES	0	0	0	0
3.09	INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	39,568	110,778	(3,243)	(4,786)
3.10	PROVISION OF INCOME TAX AND SOCIAL CONTRIBUTION TAX	(11,281)	(28,265)	0	0

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BRAZILIAN SECURITIES AND EXCHANGE COMMISSION (CVM)
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COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES **September 30, 2008**

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02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

03.01 - STATEMENT OF INCOME (IN THOUSANDS OF REAIS - R$)

1 - CODE	2 - DESCRIPTION	3 - 07/01/2008 TO 9/30/2008	4 - 01/01/2008 TO 9/30/2008	5 - 01/07/2007 TO 9/30/2007	6 - 01/01/2007 TO 9/30/2007
3.11	DEFERRED INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	0	0	0	0
3.12	PARTICIPATION/ STATUTORY CONTRIBUTION	0	0	0	0
3.12.01	PARTICIPATION	0	0	0	0
3.12.02	CONTRIBUTION	0	0	0	0
3.13	REVERSAL OF INTEREST IN OWN CAPITAL	0	0	0	0
3.15	NET INCOME	28,287	82,513	(3,243)	(4,786)
	NUMBERS OF SHARES	6,831	6,831	105,800	105,800
	EARNINGS PER SHARE - EPS	4,.4097	12.07920	0	0
	LOSS PER SHARE - LPS			(0.03065)	(0.04524)

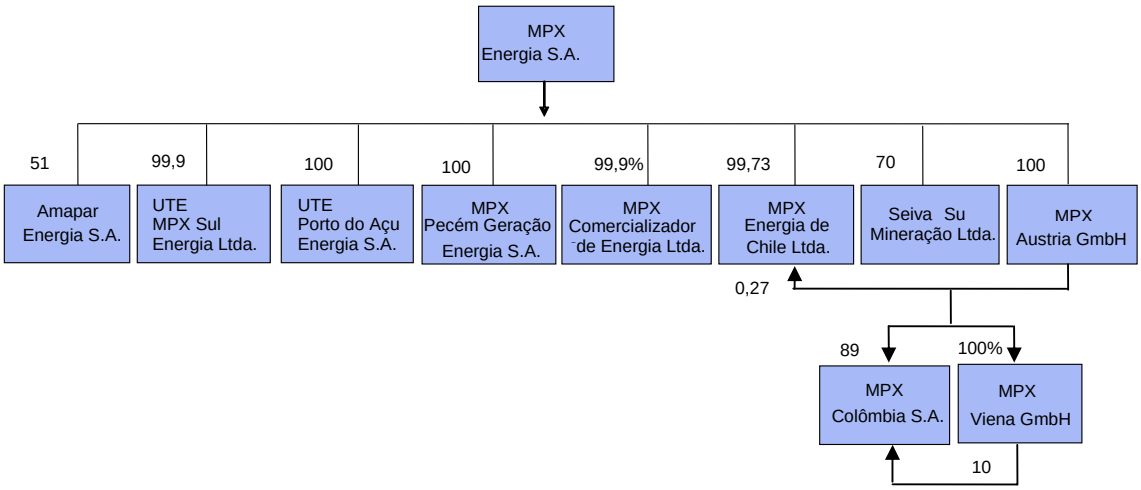
1 Operations

MPX Energia S.A. was founded on April 25, 2001 and is headquartered in Rio de Janeiro., with the corporate name of "MPX Mineração e Energia S.A". On August 02, 2001 the shareholders approved the proposal to transform the Company into a limited liability corporation, consequently changing its name to "MPX Mineração e Energia Ltda". On September 25, 2007 the shareholders approved the transformation of MPX into joint-stock company, changing its name to "MPX Mineração e Energia S.A". On November 05, 2007 the Company changed its name to "MPX Energia S.A".

Its core activity is the generation of electricity through the construction of hydroelectric power stations, mainly coal-fired, which will be strategically located in ports and super ports in Brazil and Chile. In order to integrate its operations it will also implement coalmining projects to supply the power stations.

The Company participates in these projects as a partner-quotaholder or shareholder and certain projects will be implemented in partnership with other players in the energy sector.
The funds will mainly be obtained through financing, in addition to the amount of R$2,035,410 raised under the Public Share Offering conducted by MPX Energia S.A. on December 14, 2007.

As of September 30, 2008 MPX Energia S.A. has equity interests (direct and indirect) in the following subsidiaries, which are preoperational. For further details about the subsidiaries see Note 9.



2 Licenses

As of September 30, 2008 MPX Energia S.A. holds the following licenses by way of its subsidiaries:

Company	Type	Issue date	Term
MPX Pecém Geração de Energia S.A.	Installation License 98/2008 **(a)**	9/5/2008	01 year
	Installation License 483/2008 **(b)**	9/5/2008	01 year
Amapari Energia S.A.	Authorization Resolution ANEEL 1369 **(c)**	5/20/2008	29 years
	SFG Order 2.197 **(d)**	6/9/2008	-
	Operating License 99/2008	5/6/2008	01 year
Seival Sul Mineração Ltda.	Operating License 1672/2005-DL	3/31/2005	04 years
UTE Porto do Açu Energia S.A.	Preliminary Environmental License FE014522 **(e)**	7/30/2008	02 years
Diferencial Energia Empre. e Particip. Ltda.	See Note 23e.		

(a) Renewal of Installation License 598/2006. A public civil lawsuit has been filed in State of Ceará contesting the installation license granted. The legal advisers of MPX Pecém Geração de Energia S.A. consider our chances of loss as remote.

(b) License to expand the energy generation capacity by 360 MW.

(c) Authorization for Amapari Energia S.A. to operate as an Independent Energy Producer.

(d) Authorization for Amapari Energia S.A. to generate test-based electricity.

(e) License to generate 2100 MW of energy.

3 Summary of significant accounting policies

In the preparation of the Quarterly Information ("ITR"), the accounting practices adopted are uniform with those utilized upon the preparation of the financial statements of December 31, 2007, published in the Official Press on March 26, 2008 and with those utilized in the preparation of the Quarterly Information referring to the quarters ended March 31, 2008 and June 30, 2008.

Accordingly, this quarterly information should be read together with the aforesaid annual financial statements.

4 Presentation of quarterly information

The individual and consolidated quarterly information were prepared and are presented in accordance with accounting practices adopted in Brazil, including the provisions established by Brazilian Corporation Law and supplementary regulations issued by the Brazilian Securities and Exchange Commission - CVM.

The Notes include information related to projected investments and estimated energy generation and mineral production. This information was not included in the review scope for the quarterly information and was not therefore reviewed by KPMG Auditores Independentes.

5 Compliance with Law 11638/2007

Law 11638/07 was enacted on December 28, 2007, modifying and revoking a number of provisions of Law 6404 (Brazilian Corporation Law), of December 15, 1976, and Law 6385, of December 07, 1976. The main goal of this law is to allow the convergence of the accounting practices adopted in Brazil with the standards issued by the International Accounting Standards Board - IASB, applying to financial years commencing January 01, 2008.

On May 02, 2008 the Brazilian Securities Commission issued CVM Instruction 469, containing provisions on the enforcement of Law 11638/07, and allowing it to be applied to the Quarterly Information in 2008. The main changes introduced include:

- Noncurrent assets and liabilities must be adjusted by their present value. Other balances must be adjusted by their present value only when there is a relevant effect on the financial statements.

- Analyses must be conducted on the recovery of capital invested in property plant and equipment, intangible assets and deferred assets to identify the need to record losses as a result of the end of the project or activity, when it is proven insufficient income will be generated to recover the capital.

- The concept of relevance for investment valuation was eliminated. Investments in affiliates the Management of which has significant influence on, or an interest of 20% or more in the voting stock (no longer total stock) of subsidiaries and other companies within the same group or under common control must be assessed using the equity method.

- It is now mandatory to prepare cash flow and added value statements for the fiscal year 2008 without indicating the amounts corresponding to the previous year, which have replaced the statement of changes in financial position. The Company has already adopted the practice of disclosing statements of cash flow statements quarterly.

- A new account sub-group (Intangible Assets) has been created for presentation in the balance sheet, which includes goodwill. This account will be used to record receivables involving assets intended to maintain the Company or exercised for this purpose, including goodwill acquired.

- Financial instruments, including derivatives should be recorded at their market value or equivalent value, in the case of investments intended for trading or available for sale.

- Only pre-operating and restructuring expenses which will contribute to the income of more than one financial year, and which do not only configure a cost reduction or increase in operating efficiency, should be recorded in deferred assets.

- The item "Equity Appraisal Adjustments" has been created in shareholders' equity, in which the adjustments defined in this Law shall be recorded until they are computed under income for the period (under the accrual basis of accounting), as well as the contra entries to increases or decreases in assets and liabilities appraised at market value.

As provided by CVM Instruction 469/08, the Quarterly Information of MPX Energia S.A. for the fiscal year 2008 has been prepared without complying with Law 11638/07. MPX Energia S.A. is awaiting the regulations by the competent authorities in order to obtain the necessary structures for recording and publishing all the effects of Law 11,638/07 on its Financial Statements to be produced for for the fiscal year 2008. On September 30, 2009 MPX Energia S.A. conducted a preliminary assessment of the changes introduced and estimates that adopting these procedures would have the following effects:

- **Adjustment to present value**: Decrease of R$2,193, net of tax effects (decrease of R$1,737 as of June 30, 2008) in the account "Other Obligations" in the non-current liabilities of MPX Energia S.A. referring to the obligation under the acquisition of mining rights in Colômbia, charged to the non-current assets which generated it (*see note 11a*).

- **Deferred assets (subsidiaries)**: Decrease in the Shareholders' Equity of MPX Energia S.A. and its income of R$37,781 (R$97,780 as of June 30, 2008), deriving from reclassification to the income statement of preoperational expenses incurred by its subsidiaries currently recorded under Deferred Assets.

6 Consolidated quarterly information

The consolidated quarterly information have been prepared according to the rules established by Instruction CVM no. 247 issued March 27, 1996 by the Brazilian Securities and Exchange Commission - CVM and include the quarterly information of the Company and its subsidiaries, reviewed by the auditors of MPX Energia S.A. to the extent necessary for issuance of a review report, as well as the procedures below:

a. Elimination of intercompany assets and liabilities account balances;

b. Elimination of investment account balances and corresponding capital interest, and retained earnings/accumulated losses of the subsidiary companies;

c. Identification of minority interests in the consolidated financial statements; and

d. Elimination of intercompany income and expense balances arising from intercompany transactions. These balances are eliminated in proportion to the parent company's ownership of these subsidiaries.

As required by CVM Instruction 409/08 the consolidated Quarterly Information includes the balances and transactions of the exclusive investment funds "FI Multim Crédito Privado MPX 63", managed by Unibanco S.A. (See Note 7).

The accounting policies have been consistently applied to all consolidated companies.

The balances of the main account groups as of September 30, 2008 are:

	9/30/2008							
	Current Assets	Noncurrent Assets	Investment	Property, plant and equipment	Deferred Assets	Current Liabilities	Noncurrent Liabilities	Shareholders' Equity
Subsidiaries (direct and indirect*):								
UTE Porto do Açu Energia S.A.	50,912	**(a)** 38,286	-	9,297	2,637	49,931	-	51,201
MPX Pecém Geração de Energia S.A.	61,332	37,864	-	683,576	90,923	588,987	124,397	160,311
Amapari Energia S.A.	593	-	-	68,274	24,021	6,621	21,506	64,761
Seival Sul Mineração Ltda.	202	-	-	-	3,931	59	79	3,995
UTE MPX Sul Energia Ltda.	3	-	-	169	529	41	252	408
MPX Comercializadora de Energia Ltda.	10,509	-	-	-	70	60	10,518	1
MPX Energia de Chile Ltda.	5,120	-	-	397	4,918	285	-	10,150
MPX Áustria GmbH	-	-	9,406	-	47	-	-	9,453
MPX Viena GmbH *	47	-	936	-	-	-	-	983
MPX Colômbia S.A.*	5,027	-	-	163	4,374	205	-	9,359
Termopantanal Participações Ltda. **(b)**	383	2,081	10,524	-	-	239	329	12,420
Termopantanal Ltda*	431	10	-	12,199	5,765	12	7,868	10,525
MPX Sobral Geração de Energia Ltda. **(c)**	-	-	-	-	-	-	-	-

(a) Advance made to Sumitomo Corporation (see Note 9c).

(b) MPX Energia S.A. has made a provision for the loss of its 66.67% investment in Termopantanal Participações Ltda. (see Note 9i).

(c) MPX Energia S.A. wrote off its 99.9% investment in the company MPX Sobral Geração de Energia Ltda. (see Note 9j).

	6/30/2008							
	Current Assets	Noncurrent Assets	Investment	Property, plant and equipment	Deferred Assets	Current Liabilities	Noncurrent Liabilities	Shareholders' Equity
Subsidiaries (direct and indirect*):								
UTE Porto do Açu Energia S.A.	15,376	-	-	-	5,927	108	1,194	20,001
MPX Pecém Geração de Energia S.A.	306,774	3,368	-	325,680	184,858	501,643	233,450	85,587
Amapari Energia S.A.	29,651	-	-	56,691	9,303	3,895	41,750	50,000
Seival Sul Mineração Ltda.	180	-	-	-	3,857	-	43	3,994
UTE MPX Sul Energia Ltda.	1	-	-	-	235	3	232	1
MPX Comercializadora de Energia Ltda.	1	-	-	-	19	10	9	1
MPX Energia de Chile Ltda.	3,669	-	-	90	1,500	197	-	5,062
MPX Áustria GmbH	5,019	-	653	-	-	4	-	5,668
MPX Viena GmbH *	649	-	558	-	-	558	-	649
MPX Colômbia S.A.*	39	-	-	13	112	160	-	4
Termopantanal Participações Ltda. **(b)**	297	2,033	10,524	-	-	206	237	12,411
Termopantanal Ltda.*	71	10	-	12,199	5,356	315	6,797	10,524
MPX Sobral Geração de Energia Ltda. **(c)**	1	-	-	-	-	-	-	1

7 Cash and cash equivalents

	Parent Company		Consolidated	
	9/30/2008	6/30/2008	9/30/2008	6/30/2008
Cash and cash equivalent	62	99	1,751	661
Fundo de Investimento Multimercado Crédito Privado MPX 63	1,706,634	1,563,764	1,823,947	1,883,184
Fixed-Income fund quotas (CDB)	1,174	146,102	2,929	149,587
Total	1,707,870	1,709,965	1,828,627	2,033,432

(a) Exclusive fund managed by Unibanco

Fundo de Investimento Multimercado Crédito Privado MPX 63, managed by Unibanco, corresponds to an exclusive fund, backed by private securities (Debentures and "CDB") with guaranteed daily liquidity, all with average yield equivalent to the DI CETIP ("CDI"), regardless of the maturity of the instruments that back it, whereas advance redemptions may be performed without compromising its yield.

	9/30/2008	6/30/2008
Consolidated Multi-Market Fund:		
MPX Energia S.A.	1,706,634	1,563,764
UTE Porto do Açu Energia S.A.	50,846	15,356
MPX Pecém Geração de Energia S.A.	55,992	304,064
MPX Comercializadora de Energia Ltda.	10,475	-
Total	1,823,947	1,883,184

04.01 - NOTES TO THE FINANCIAL STATEMENTS

On September 30, 2008, the portfolio of interest earning deposits in Fundo de Investimento Exclusivo Multimercado Crédito Privado MPX 63 is broken down as follows:

				Parent Company		Consolidated	
Type	**Drawer**	**Date Issued**	**Maturity**	**9/30/2008**	**6/30/2008**	**9/30/2008**	**6/30/2008**
Debentures	Itaú	12/18/2007	12/15/2008	11,639	191,800	12,439	230,978
CDB Pós	Santander	03/13/2008	03/04/2010	-	5,834	-	7,026
CDB Pós	ABC	03/13/2008	03/04/2010	-	3,951	-	4,758
CDB Pós	Santander	03/27/2008	03/18/2010	-	97,402	-	117,298
CDB Pós	Santander	03/31/2008	03/16/2011	-	62,930	-	75,784
Debentures	Itaú	03/31/2008	12/15/2008	139,970	127,736	149,592	153,828
CDB Pós	Unibanco	04/01/2008	03/17/2011	-	36,099	-	43,472
CDB Pós	Bradesco	04/10/2008	03/28/2011	45,836	39,205	48,986	47,214
Debentures	Bradesco	04/22/2008	04/13/2010	135,574	195,233	144,894	235,112
Debentures	Bradesco	04/22/2008	11/30/2009	52,386	44,813	55,987	53,966
Debentures	Bradesco	04/22/2008	12/07/2009	9,123	7,804	9,750	9,398
Debentures	Unibanco	04/22/2008	07/13/2010	278,051	283,642	297,164	341,580
Debentures	Votorantim	04/23/2008	04/20/2009	293,524	301,627	313,701	363,238
Debentures	Unibanco	05/06/2008	10/22/2010	-	23,359	-	28,130
CDB Pós	Santander	05/06/2008	04/27/2010	37,509	35,195	40,088	42,384
Debentures	Bradesco	05/14/2008	05/05/2010	4,539	3,883	4,851	4,676
Debentures	Unibanco	05/27/2008	05/18/2010	22,613	19,344	24,168	23,295
CDB Pós	Bradesco	05/27/2008	05/18/2010	52,481	44,882	56,088	54,050
CDB Pós	Santander	06/12/2008	06/11/2010	13,966	11,944	14,926	14,385
Treasury	Unibanco	6/30/2008	07/01/2008	-	27,081	-	32,612
CDB Pós	Santander	07/01/2008	06/22/2010	31,485	-	33,649	-
CDB Pós	Santander	08/06/2008	07/28/2010	38,873	-	41,545	-
CDB Pós	Votorantim	08/06/2008	07/28/2010	88,367	-	94,441	-
CDB Pós	ABC	08/13/2008	08/04/2010	5,464	-	5,840	-
CDB Pós	Santander	08/15/2008	08/06/2010	220,107	-	235,238	-
Debentures	Votorantim	09/05/2008	08/27/2010	20,103	-	21,485	-
Debentures	Votorantim	09/08/2008	08/30/2010	20,967	-	22,408	-
Debentures	Unibanco	09/08/2008	08/30/2010	17,472	-	18,673	-
Debentures	Santander	09/12/2008	09/03/2010	26,156	-	27,954	-
Debentures	Unibanco	09/17/2008	09/08/2010	7,834	-	8,373	-
CDB Pós	Unibanco	09/05/2008	08/27/2010	17,480	-	18,682	-
CDB Pós	Bradesco	09/05/2008	08/27/2010	27,749	-	29,656	-
CDB Pós	Bradesco	09/08/2008	08/30/2010	33,414	-	35,711	-
CDB Pós	Bradesco	09/12/2008	09/03/2010	49,694	-	53,110	-
NTN-F	Treasury	9/30/2008	10/01/2008	4,276	-	4.569	-
Treasury	Treasury		Indefinite	9	-	9	-
DI	Pactual		Indefinite	45	-	47	-
Fund Charges			Indefinite	(72)	-	(77)	-
Total				1,706,634	1,563,764	1,823,947	1,883,184

(b) Statements of cash flows

	Parent Company		Consolidated	
	9/30//2008	9/30/2007	9/30/2008	9/30/2007
Operating Activities				
Net income for the period	82,513	(4,786)	82,513	(4,786)
Depreciation and amortization	373	200	373	200
Increase (decrease) in provision for income tax and social contribution	25,372	319	25,859	388
Increase (decrease) in suppliers	(762)	201	1,090	194
Increase in payroll	1,201	125	1,796	125
Increase in other accounts payable	32,030	1,696	125,094	1,696
Decrease (increase) in sundry advances	8,820	(57)	(71,832)	(57)
Increase in prepaid expenses	-	-	(4,283)	-
Increase in inventories	-	-	(308)	-
Increase in recoverable taxes	(31,337)	(5)	(34,687)	(5)
Decrease (increase) in related parties	19,037	(32,823)	1,695	(3,105)
Decrease in loans	-	-	47,403	-
Net cash provided (used)	137,247	(35,130)	174,713	(5,350)
Investment activities				
Minority interest	-	-	32,840	(257)
Proceeds (payment) sale (purchase) of investment	(184,012)	(1,052)	8,000	-
Acquisition of property, plant and equipment	(31,089)	(3,134)	(704,024)	(28,528)
Additions to deferred assets	(2,417)	(81)	(43,547)	(2,222)
Net cash provided (used)	(217,518)	(4,267)	(706,731)	(31,007)
Financing Activities:				
Capital increase	119,045	-	119,045	-
Loans and financing obtained (paid)	(163,184)	56,555	375,759	56,555
Net cash provided (used)	(44,139)	56,555	494,804	56,555
At the beginning of period	1,832,280	64	1,865,841	88
At the end of period	1,707,870	17,222	1,828,627	20,286
Increase (decrease) in cash and cash equivalents	(124,410)	17,158	(37,214)	20,198

8 Recoverable taxes

The balance of recoverable taxes is as follows:

	Parent Company		Consolidated	
	9/30/2008	6/30/2008	9/30/2008	6/30/2008
Corporate Income Tax - IRPJ	908	672	1,077	805
Social Contribution Tax - CSLL	12,754	7,867	12,812	7,917
Withholding tax	17,811	15,844	20,754	17,290
Other	-	-	188	83
Total	31,473	24,383	34,831	26,095

The balances of IRPJ and CSLL refer to prepayments in the course of the current year of taxes payable at the end of the year, calculated on the annual taxable income. The balances of IRPJ and CSLL will be offset against the respective provisions recorded in the liabilities at the end of the 2008 financial year. The balance of Income Tax Withheld at Source refers to amounts withheld on interest-earning bank deposits and related-party loans. It will also be offset against the IRPJ at the end of the 2008 financial year.

9 Investments

MPX Energia S.A. has direct and indirect equity interests in the following subsidiaries:

Direct subsidiaries	9/30/2008	6/30/2008
MPX Pecém Geração de Energia S.A. **(a)**	100.00%	100.00%
Amapari Energia S.A. **(b)**	51.00%	51.00%
UTE Porto do Açu Energia S.A. **(c)**	100.00%	100.00%
Seival Sul Mineração Ltda. **(d)**	70.00%	70.00%
UTE MPX Sul Energia Ltda. **(e)**	99.90%	99.90%
MPX Comercializadora de Energia Ltda. **(f)**	99.90%	99.90%
MPX Energia de Chile Ltda. **(g)**	99.73%	99.73%
MPX Áustria GmbH **(h)**	100.00%	100.00%
Termopantanal Participações Ltda. **(i)**	66.67%	66.67%
MPX Sobral Geração de Energia Ltda. **(j)**	-	99.99%

The balance of investments account is represented below:

	Parent Company	
Direct subsidiaries	**9/30/2008**	**6/30/2008**
MPX Pecém Geração de Energia S.A. **(a)**	160,311	85,588
Amapari Energia S.A. **(b)**	33,028	25,500
UTE Porto do Açu Energia S.A. **(c)**	51,201	20,001
Seival Sul Mineração Ltda. **(d)**	2,797	2,797
UTE MPX Sul Energia Ltda. **(e)**	408	1
MPX Comercializadora de Energia Ltda. **(f)**	1	1
MPX Energia de Chile Ltda. **(g)**	10,150	5,049
MPX Áustria GmbH **(h)**	9,454	5,668
Termopantanal Participações Ltda. **(i)**	-	8,275
MPX Sobral Geração de Energia Ltda. **(j)**	-	1
Total	267,350	152,881

Changes in equity are represented below:

Direct subsidiaries	6/30/2008	Paid-in Capital	Equity in net income of subsidiaries	Exchange variation	Investment Loss	9/30/2008
MPX Pecém Geração de Energia S.A. **(a)**	85,588	74,723	-	-	-	160,311
Amapari Energia S.A. **(b)**	25,500	7,528	-	-	-	33,028
UTE Porto do Açu Energia S.A. **(c)**	20,001	31,200	-	-	-	51,201
Seival Sul Mineração Ltda. **(d)**	2,797	-	-	-	-	2,797
UTE MPX Sul Energia Ltda. **(e)**	1	407	-	-	-	408
MPX Comercializadora de Energia Ltda. **(f)**	1	-	-	-	-	1
MPX Energia de Chile Ltda. **(g)**	5,049	2,835	371	1,895	-	10,150
MPX Áustria GmbH **(h)**	5,668	2,344	-	1,442	-	9,454
Termopantanal Participações Ltda. **(i)**	8,275	-	5	-	(8,280)	-
MPX Sobral Geração de Energia Ltda. **(j)**	1	-	-	-	(1)	-
Total	152,881	119,037	376	3,337	(8,281)	267,350

a. MPX Pecém Geração de Energia S.A.

Set up on April 26, 2007 it will be a coal-powered thermoelectric plant to be installed at Porto de Pecém in State of Ceará , with generation capacity of 720 MW in Phase I (from 2011) and 360 MW in Phase II (from 2013).

On July 19, 2007 EDP - Energias do Brasil S.A. entered into a commitment with MPX Energia S.A. to acquire 50% interest in MPX Pecém Geração de Energia S.A. On the same date a commitment was undertaken with EDP - Energias do Brasil S.A. for MPX Energia S.A. to acquire a 50% interest in Diferencial Energia Empreendimentos e Participações Ltda., which will be a 360-MW coal-powered thermoelectric plant to be installed in the vicinity of Porto de Itaqui, Maranhão State. On October 15, 2007 MPX Energia S.A. undertook a further commitment with EDP - Energias do Brasil S.A. to acquire the remaining 50% interest in Diferencial Energia Empreendimentos e Participações Ltda.

However, implementation of both transactions is subject to the following conditions:

- Partial or full sale of the energy placed on sale, at auctions held by ANEEL or through any form of bilateral contract, by December 31, 2010, and

- ANEEL consent to the equity interest transfers.

These conditions were met as follows:

- On October 16, 2007 Pecém sold 615 MW and Diferencial sold 315 MW at auction A-5 held by the Câmara de Comercialização de Energia (Electric Power Trading Chamber - CCEE), for a supply term of 15 years. These sales were ratified by ANEEL on said the same date, and

- On September 16, 2008 ANEEL consented to said equity interest transfers by way of Consenting Resolutions 1556 and 1557, awarding a term of 90 (ninety) days to implement these transfers (see Note 23d).

On January 28, 2008 MPX Pecém Geração de Energia S.A. and Mabe Construção e Administração de Projetos Ltda. entered into an Engineering, Procurement and Construction - EPC contract for UTE Phase I in the form of a lump sum turn key worth R$1,869,605 (see Note 20). The Phase I work commenced in July 2008.

MPX Energia S.A. implemented a further share capital increase of R$6,473 on September 30, 2008. The share capital of MPX Pecém Geração de Energia S.A. is R$160,311 as of September 30, 2008.

On September 30, 2008, the project UTE Porto do Pecém II (Phase II), entirely owned by MPX Energia S.A, prevailed at auction A-5, selling an average 276 MW for a fixed revenue of R$206.98 million/year, redressed by the IPCA price index, over a contractual term of 15 years.

b. Amapari Energia S.A.

Set up on April 12, 2007 in a partnership between MPX Energia S.A. and Centrais Elétricas do Norte do Brasil S.A. - Eletronorte, which held 51% and 49% of the shares respectively as of September 30, 2008. The 23-MW diesel thermoelectric power station was built in Serra do Navio, in Amapá state.

By means of Authorizative Resolution no. 1369 of May 20, 2008, ANEEL granted Amapari Energia authorization to set up as an Independent Electricity Producer ("PIE"). By means of Order no. 2197 of June 09, 2008 by the Generation Services Inspections Division ("SFG"), Amapari Energia S.A. was authorized to generate test-based electricity as from June 10, 2008.

The entire electricity generated by the power station will be sold to Companhia Elétrica do Amapá ("CEA") from November 08, 2008, pursuant to SFG Order 4143 of November 07, 2008. It is entitled to a subsidy for the fuel cost (consumable) due to using the Fuel Consumption Account ("CCC"). See Note 23a.

On August 27, 2008 MPX Energia S.A. and Eletronorte implemented a further capital increase of R$14,761 at Amapari Energia S.A., in the amount of R$7,528 and R$7,233 respectively. The share capital of Amapari Energia S.A. is R$64,761 as of September 30, 2008.

c. UTE Porto do Açu Energia S.A.

Set up on September 17, 2007, it will be a coal-powered thermoelectric plant to be installed in São João da Barra, Rio de Janeiro state. As stated in Note 2, FEEMA (State Environmental Engineering Authority) has granted this subsidiary a Preliminary Environmental License to generate 2100 MW of electricity.

On August 01, 2008 MPX Energia S.A. increased the share capital of UTE Porto do Açu Energia S.A. by R$31,200. As of September 30, 2008 the share capital of UTE Porto do Açu Energia S.A. is R$51,201.

In order to maintain the fiscal discipline that underpins the business plan and as a result of the sudden and recent slide of the Brazilian real against the US dollar, MPX Energia S.A. decided not to submit the project of UTE Porto do Açu Energia S.A. at the A-5 energy auction held on September 30, 2008.

Negotiations are consequently taking place with Sumitomo Corporation to recover the USD 20,000 (R$38,286) advanced as an equipment reserve (turbines and generators), by either returning this amount or acquiring new equipment.

d. Seival Sul Mineração Ltda.

Set up on May 21, 2001, the subsidiary executed a leasing contract with Companhia Nacional de Mineração Candiota to operate a coalmine in the city of Candiota, Rio Grande do Sul state. Priority over the output will be afforded to UTE MPX Sul Energia Ltda.

The mining rights have been awarded under concession by the National Mining Production Department (DNPM) through Mining Ordinances 119, 121 and 122 of January 27, 1984 and 407 of March 14, 1985. MPX Energia S.A. acquired 25,708 shares in MDU Brasil Ltda. in June 2007, raising its overall interest to 70%. The remaining 30% is held by CCP Participações Ltda.

The share capital of Seival Sul Mineração Ltda is R$3,995 as of September 30, 2008.

e. UTE MPX Sul Energia Ltda.

Set up on September 24, 2007 under the name MPX Seival II Energia Ltda, with MPX Energia S.A. holding a controlling interest of 99.90%. It will be a coal-fired thermoelectric power plant built in the municipality of Candiota, State of Rio Grande do Sul, with an estimated generating capacity of 600 MW. In August 2008 the company's name was changed to UTE MPX Sul Energia Ltda.

The coal to be used by UTE MPX Sul Energia Ltda. will be supplied by Seival Sul Mineração Ltda., in which MPX Energia S.A. has a controlling interest of 70%. On February 27, 2008 MPX Energia S.A. signed a Memorandum of Intent with the Government of the State of Rio Grande do Sul for the installation of the thermoelectric power station.

On August 14, 2008 MPX Energia S.A. raised the share capital by R$407. As of September 30, 2008 the share capital of UTE MPX Sul Energia Ltda. was R$408.

f. MPX Comercializadora de Energia Ltda.

Set up on September 17, 2007, with MPX Energia S.A. holding a 99.90% interest. Its core activities are the sale, import and export of electricity. By way of Order 747, on February 25, 2008 ANEEL authorized MPX Comercializadora de Energia Ltda. to operate as an electricity trader at the Electricity Trading Chamber - CCEE. The process of acceding to CCEE has ended.

On September 10, 2008 MPX Energia S.A. made an advance for future capital increase to MPX Comercializadora de Energia Ltda. of R$10,416.

g. MPX Energia de Chile Ltda. - UTE Castilla

It will be a coal-fired thermoelectric power station to be built in the vicinity of the city Copiapó, in Region III of Chile in the Atacama Desert with a total generating capacity of 1,400 MW.

On October 03, 2007 MPX Energia S.A. acquired a 70% interest in MPX Energia de Chile Ltda. from Ardpoint, a company controlled by Centennial Asset Ltd. On February 19, 2008 Centennial Asset Ltd. decided to transfer to MPX Energia S.A. its 30% interest in MPX Energia de Chile Ltda. at no cost.

On July 25, 2008 MPX Energia S.A. raised the share capital by R$2,835 (USD 1,800). As of September 30, 2008 the share capital of MPX Energia de Chile Ltda. was R$10,150.

As of September 30, 2008 MPX Energia S.A. helds a 99.73% interest and MPX Austria GmbH helds 0.27% in MPX Energia de Chile Ltda. The transfer of 30% of the shares of MPX Energia de Chile Ltda. generated negative goodwill of R$365 for MPX Energia S.A.

h. MPX Colômbia S.A., MPX Austria GmbH and MPX Viena GmbH

Headquartered in Bogota, MPX Colômbia S.A. was incorporated on April 14, 2008 with a share capital of R$5 (USD3) with the following core activities: drilling, extraction, transportation and sale of coal. In compliance with local corporate legislation, MPX Colômbia S.A. was incorporated with five partners, who are individuals resident in Colombia itself.

On May 26, 2008 MPX Energia S.A. acquired the entire share capital of MPX Austria GmbH, headquartered in Vienna, Austria, with a share capital of R$91 (EUR 35). It also acquired an indirect controlling interest in MPX Viena GmbH, also headquartered in Vienna with a share capital of R$91 (EUR 35). MPX Austria GmbH holds the entire share capital of the latter company and its core activity is the acquisition of equity investments in Austria and overseas related to the mining and sale of coal.

As of June 09, 2008 MPX Colômbia S.A. had the following shareholders:

Shareholders	**9/30/2008**
MPX Áustria GmbH	89.00%
MPX Viena GmbH	10.00%
Other	1.00%
Total	100.00%

On July 10, 2008 MPX Energia S.A. implemented a further capital increase at MPX Austria GmbH in the amount of R$2,343 (USD1,470). The share capital as of September 30 was R$9,453. On this date MPX Austria GmbH also implemented a further capital increase at MPX Viena GmbH of R$234 (USD147).

i. Termopantanal Participações Ltda. and Termopantanal Ltda.

Termopantanal Ltda. was incorporated for a 30-year concession term on September 10, 2003 in an association between the Company and the Bolivian company Cooperativa Rural de Eletrificación ("CRE") to build a 33-km gas pipeline commencing in Corumbá, Mato Grosso do Sul state, and interconnecting with the Brazil-Bolivia gas pipeline in the Bolivian city of Puerto Suarez.

A consortium was established to build the gas pipeline with Companhia de Gás do Mato Grosso do Sul ("MS-GÁS"), where Termopantanal Ltda. was responsible for the construction and assembly work. According to the consortium contract, each party will record amounts invested to build the pipeline under property, plant and equipment, which will be subject to depreciation after the pipeline comes into use.

The contract also states that after the depreciation of Termopantanal's assets has finished, its interest will be transferred to MS-GAS for free. The construction work was concluded in December 2006. The consortium stipulates that its income will be shared among the consortium members in proportion to the investments made. As of September 30, 2008 Termopantanal Ltda. had invested a total of R$12,169.

The Company entered this venture through its direct subsidiary Termopantanal Participações Ltda. in order to guarantee the supply of gas to the 44-MW UTE Termopantanal, to be built in Corumbá, Mato Grosso do Sul state, scheduled to come into operation in 2011. Before the start-up of UTE Termopantanal, Termopantanal Ltda. is considered to be preoperational, as its assets are considered to be part of the UTE Termopantanal project, which is still in progress. In March 2004, a gas supply agreement was executed with Petrobrás, Bolivia and MS-GÁS. The changes introduced to local hydrocarbon legislation by the Bolivian government compromised this contract.

Following negotiations with Bolivian state company YPFB, on May 05, 2007 a commitment was signed to supply the required volumes of fuel (1 million cubic meters/day). However, the contract was not made official. As of September 30, 2008 there are no firm official contracts (or commitments) for UTE Termopantanal to acquire gas.

In order to maintain the fiscal discipline that underpins the business plan and as a result of the continued problems in Bolivia, with serious ramifications for the hydrocarbons sector and consequently gas supplies, MPX Energia S.A. decided not to make further investments in this project, and will prioritize resources and effort for other projects of the business plan, while this situation persists.

On September 30, 2008 MPX Energia S.A. accordingly decided to record a provision for losses of R$8,280 regarding the overall investment corresponding to its 66.67% interest in Termopantanal Participações Ltda.

j. MPX Sobral Geração de Energia Ltda.

Incorporated on October 10, 2007, with an initial share capital of R$1, with MPX Energia S.A. holding a 99.90% interest. This is an additional project to the original projects of MPX Energia S.A.'s business plan to build a diesel fuel thermoelectric power station in Ceará state, with a generating capacity of 204 MW. However, in June 2008 MPX Energia S.A. decided not to continue this project, and will prioritize resources and effort for the original projects of the business plan. In July 2008 MPX Energia S.A. therefore wrote off this investment.

10 Property, plant and equipment

		9/30/2008					
	Depreciation Rate	Parent Company			Consolidated		
	% p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Furniture and fixtures	10	1,422	(407)	1,015	1,536	(435)	1,101
Miscellaneous equipment	10	4	-	4	4	-	4
Computer equipment	20	1,106	(256)	850	1,143	(259)	884
Improvements to third-party assets	10	1,089	(270)	819	1,088	(270)	818
Gas pipeline **(a)**	-	-	-	-	-	-	-
Property, plant and equipment in progress **(b)**	-	6	-	6	773,860	-	773,860
Total		3,627	(933)	2,694	777,631	(964)	776,667

		6/30/2008					
	Depreciation Rate	Parent Company			Consolidated		
	% p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Furniture and fixtures	10	1,335	(326)	1,009	1,466	(340)	1,126
Miscellaneous equipment	10	71	(32)	39	82	(34)	48
Computer equipment	a20	837	(201)	636	881	(205)	676
Improvements to third-party assets	10	1,089	(214)	875	1,930	(217)	1,713
Gas pipeline **(a)**	-	-	-	-	12,169	-	12,169
Property, plant and equipment in progress **(b)**	-	5	-	5	381,414	-	381,414
Total		3,337	(773)	2,564	397,942	(796)	397,146

(a) Gas pipeline

Refers to the costs incurred by the subsidiary Termopantanal Ltda. to build the gas pipeline in a consortium with MS GÁS, which was concluded in December 2006.

As mentioned in *Note 9i*, MPX Energia S.A. accordingly decided to record a provision for losses of R$8,280 regarding the overall investment amount corresponding to its 66.67% interest in Termopantanal Participações Ltda.

(b) PP&E in progress

Basically refers to expenditures incurred by Amapari Energia S.A. to build Serra do Navio thermoelectric power station in Amapá state to the amount of R$68,182 (R$54,425 as of June 30, 2008) and by MPX Pecém of R$683,576 (R$322,713 as of June 30, 2008) to build its thermoelectric power stations. The expenditures incurred by MPX Pecém Geração de Energia S.A. refers to contractual advances, guaranteed by bank guarantees of R$185,712.

11 Intangible assets

		9/30/2008					
	Amortization Rate % p.a.	Parent Company			Consolidated		
		Cost	Depreciation	Net	Cost	Depreciation	Net
IT systems	20	224	(64)	160	324	(64)	260
Coal mining rights in Columbia **(a)**		31,497	-	31,497	31,497	-	31,497
Total		31,721	(64)	31,657	31,821	(64)	31,757

		6/30/2008					
	Amortization Rate % p.a.	Parent Company			Consolidated		
		Cost	Depreciation	Net	Cost	Depreciation	Net
IT systems	20	78	(53)	25	171	(53)	118
Coal mining rights in Columbia **(a)**		31,477	-	31,477	31,477	-	31,477
Total		31,555	(53)	31,502	31,648	(53)	31,595

(a) Coal Mining Rights in Columbia

On March 26, 2008 MPX Energia S.A. signed two call options for coal mining rights in Colombia, amounting to USD 18 million to be paid over three years.

These rights involves coal mining in two locations (El Cesar and La Guajira) occupying a total area of 58,500 hectares adjacent to the main coal mines in operation in Columbia. The balance payable is stated under “other obligations”, in current and non-current liabilities,” and is restated according to the exchange variance.

As mentioned in *Note 23b*, in October 2008 the analyses of the El César mining area showed that the coal found was of substandard quality. The USD 1500 (R$2,871) paid for this right will be written off in the next quarter.

12 Deferred Assets

	Parent Company		Consolidated	
	9/30/2008	6/30/2008	9/30/2008	6/30/2008
MPX Energia S.A.	2,530	1,596	2,530	1,596
UTE Porto do Açu Energia S.A.	-	-	2,637	5,927
MPX Pecém Geração de Energia S.A.	-	-	90,923	184,859
Amapari Energia S.A.	-	-	24,021	9,303
Seival Sul Mineração Ltda.	-	-	3,931	3,857
UTE MPX Sul Energia Ltda.	-	-	529	235
MPX Comercializadora de Energia Ltda.	-	-	71	19
MPX Energia de Chile Ltda.	-	-	4,918	1,500
MPX Áustria GmbH	-	-	47	-
MPX Colômbia S.A.	-	-	4,373	112
Termopantanal Participações Ltda. *****	-	-	5,766	5,356
Total	2,530	1,596	139,746	212,764

***** MPX Energia S.A. has made a provision for investment loss of its 66.67% interest in Termopantanal Participações Ltda. (see Note 9i).

Breakdown of Consolidated Deferred Assets by nature

9/30/2008

	Personnel	Service	Consumables	Licenses	Taxes	Interest	Rent	Financial Expense	Financial Revenue	Others	Total
MPX Energia S.A.	-	2,509	-	-	-	-	-	17	-	4	2,530
UTE Porto do Açu Energia S.A.	534	1,191	-	-	-	121	34	7,073	(8,042)	1,726	2,637
MPX Pecém Geração de Energia S.A.	484	5,273	-	-	905	23	303	137,070	(54,167)	1,032	90,923
Amapari Energia S.A.	1,463	4,242	11,748	-	2	3,952	355	1,855	-	404	24,021
Seival Sul Mineração Ltda.	-	3,931	-	-	-	-	-	-	-	-	3,931
UTE MPX Sul Energia Ltda.	-	473	-	-	-	-	-	-	-	56	529
MPX Comercializadora de Energia Ltda.	11	87	-	-	1	-	-	-	(60)	32	71
MPX Energia de Chile Ltda.	-	4,918	-	-	-	-	-	-	-	-	4,918
MPX Áustria GmbH	-	47	-	-	-	-	-	-	-	-	47
MPX Colômbia S.A.	-	4,373	-	-	-	-	-	-	-	-	4,373
Termopantanal Participações Ltda. *	298	2,155	-	-	160	2,512	66	-	-	575	5,766
											139,746

* MPX Energia S.A. has made a provision for the loss of its 66.67% investment in Termopantanal Participações Ltda. (see Note 9i).

Breakdown of Consolidated Deferred Assets by nature

	6/30/2008									
Subsidiaries (direct and indirect*)	**Personnel**	**Service**	**Licenses**	**Taxes**	**Interest**	**Rent**	**Financial Expense**	**Financial Revenue**	**Others**	**Total**
MPX Energia S.A.	-	1,596	-	-	-	-	-	-	-	1,596
UTE Porto do Açu Energia S.A.	40	2,244	3,484	5	212	6	-	(85)	21	5,927
MPX Pecém Geração de Energia S.A.	196	3,552	-	446	3,500	28	182,103	(9,196)	4,230	184,859
Amapari Energia S.A.	682	2,801	2,107		3,563	125	-	-	25	9,303
Seival Sul Mineração Ltda.	202	632	290	108	914	1,475	-	-	236	3,857
UTE MPX Sul Energia Ltda.	-	235	-	-	-	-	-	-	-	235
MPX Comercializadora de Energia Ltda.	6	10	-	1	-	-	-	-	2	19
MPX Energia de Chile Ltda.	381	744	-	-	-	-	-	-	375	1,500
MPX Colômbia S.A.*	-	112	-	-	-	-	-	-	-	112
Termopantanal Ltda.*	298	2,155	-	160	2,102	66	-	-	575	5,356
										212,764

13 Related parties transactions

Refer to loans between MPX Energia S.A. and its direct and indirect subsidiaries, conducted at arm's length.

	Assets			
	Parent Company		**Consolidated**	
Subsidiaries (direct and indirect*)	**9/30/2008**	**6/30/2008**	**9/30/2008**	**6/30/2008**
MPX Energia S.A.	-	-	-	-
UTE Porto do Açu Energia S.A. **(a)**	-	1,194	-	-
MPX Pecém Geração de Energia S.A. **(a)**	-	919	-	-
Amapari Energia S.A. **(b)**	21,506	41,801	-	-
Seival Sul Mineração Ltda.	-	-	-	-
UTE MPX Sul Energia Ltda. **(c)**	252	232	-	-
MPX Comercializadora de Energia Ltda. **(c)**	-	9	-	-
MPX Energia de Chile Ltda.	-	-	-	-
Termopantanal Participações Ltda. **(d)**	6,144	4,991	-	-
Total	27,902	49,146	-	-
Current	-	-	-	-
Noncurrent	21,902	49,146	-	-

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	Assets			
	Parent Company		Consolidated	
Subsidiaries (direct and indirect*)	**9/30/2008**	**6/30/2008**	**9/30/2008**	**6/30/2008**
MPX Energia S.A. **(e)**	1,797	-	1,797	469
UTE Porto do Açu Energia S.A.	-	-	-	-
MPX Pecém Geração de Energia S.A.	-	-	-	-
Amapari Energia S.A.	-	-	-	-
Seival Sul Mineração Ltda.	-	-	-	42
UTE MPX Sul Energia Ltda.	-	-	-	-
MPX Comercializadora de Energia Ltda.	-	-	-	-
MPX Energia de Chile Ltda.	-	-	-	-
Termopantanal Participações Ltda.	-	-	-	-
Total	1,797	-	1,797	511
Current	1,797	-	1,797	469
Noncurrent	-	-	-	42

(a) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (101% of CDI) and with a fixed term of maturity.

(b) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (125% of CDI). There is no fixed term of maturity.

(c) Loan agreements executed with MPX Energia S.A. (lender) subject to monthly interest (101% of CDI). There is no fixed term of maturity.

(d) MPX Energia S.A. has made a provision for investment loss of its 66.67% interest in Termopantanal Participações Ltda. (See Note 9.i).

(e) Apportionment of shared expenses.

14 Loans and financing

Aiming to finance part of the implementation of the UTE Porto do Pecém project, MPX Pecém Geração de Energia S.A. entering into loan agreements relating to bridge loan with Citibank, as lead bank, and a syndicate of banks consisting of Banco do Brasil, Banco Espírito Santo, Grupo Banco Comercial Português, ING Bank and West LB.

The bridge loan will be repaid with funds from long-term loans to be extended by the BDNES and the Inter-American Development Bank, which have already declared the project to be eligible for financing. MPX Energia S.A. has guaranteed the loans. As of September 30, 2008 the loans break down as follows:

				Consolidated		
				9/30/2008		
Creditor	**Currency**	**Interest rates**	**Due Date**	**Principal**	**Interest**	**Total**
Banco Citibank **(a)**	R$	CDI+0.75p.a.	4/30/2009	24,000	-	24,000
Banco Citibank **(b)**	US$	LIBOR+0.75p.a.	4/30/2009	264,173	618	264,791
Banco Citibank **(c)**	R$	CDI+0.75p.a.	4/30/2009	168,000	1,434	169,434
Banco Citibank **(d)**	US$	LIBOR+0.75p.a.	4/30/2009	38,286	90	38,376
Banco HSBC **(e)**	R$	111% CDI	9/3/2009	41,900	442	42,342
Total				536,359	2,584	538,943

				Consolidated		
				6/30/2008		
Type	**Currency**	**Average Cost**	**Due Date**	**Principal**	**Interest**	**Total**
Working Capital **(a)**	R$		4/30/2009	24,000	-	24,000
Working Capital **(b)**	R$	CDI+0.75p.a.	4/30/2009	168,000	1,300	169,300
Working Capital **(c)**	US$		4/30/2009	219,682	509	220,191
Working Capital **(d)**	US$	LIBOR+0.75p.a.	4/30/2009	31,838	74	31,912
Total				443,520	1,883	445,403

a. On January 31, 2008 MPX Pecém Geração de Energia S.A. obtained a loan from Banco Citibank in local currency in the amount of R$24,000, maturing on April 30, 2009. The borrowing cost was the variance of the CDI plus 0.75% a year. Interest is amortized monthly.

b. On April 8, 2008 MPX Pecém Geração de Energia S.A. obtained a loan from Banco Citibank in local currency in the amount of R$168,000, maturing on April 30, 2009. The borrowing cost was the variance of the CDI plus 0.75% a year. Interest is amortized monthly.

c. On March 4, 2008 MPX Pecém Geração de Energia S.A. obtained further loans from Banco Citibank in foreign currency in the amount of R$219,682, maturing on April 30, 2009. The borrowing cost was the variance of the LIBOR plus 0.75% a year. Interest is amortized monthly.

d. On April 8, 2008 MPX Pecém Geração de Energia S.A. obtained further loans from Banco Citibank in foreign currency in the amount of R$31,838, maturing on April 30, 2009. The cost of the loan was the LIBOR rate plus 0.75% per year. Interest is amortized monthly.

e. On September 3, 2008 UTE Porto do Açu Energia S.A. obtained a further working capital loan from Banco HSBC in local currency in the amount of R$41,900, maturing on September 3, 2009. The cost of the loan was the CDI rate plus 111% per year. The interest will be amortized in the final installment.

15 Taxes and contributions payable

	Parent Company		Consolidated	
	9/30/2008	6/30/2008	9/30/2008	6/30/2008
Corporate Income Tax - IRPJ	20,778	12,485	20,928	12,641
Social Contribution Tax - CSLL	7,487	4,499	7,539	4,551
Withholding Tax	18	7	56	457
ICMS (value-added tax on sales and services)	2	19	104	99
PIS (social integration program)	58	-	58	-
COFINS (tax for social security financing)	266	-	266	-
Tax on Financial Transactions - IOF	53	262	54	262
Other	52	5	266	226
Total	28,714	17,277	29,271	18,236

As of September 30, 2008 the taxes calculated on the adjusted net income consisted of IRPJ (rate of 15% and surcharge of 10%) and CSLL (rate of 9%). The reconciliation follows of the IRPJ and CSLL recorded in the income statement and the product resulting from applying these rates to the before-tax book profit:

	Parent Company	
	9/30/2008	**6/30/2008**
Net income before IRPJ/CSLL	110,778	71,668
(x) Nominal rate	34%	34%
(=) IRPJ/CSLL at the nominal rate	37,665	24,367
Adjustments:		
(+) Provision for investment losses	2,815	-
(+) Equity in net losses of subsidiaries	2	-
(+) Donations	14	-
(-) Equity in net income of subsidiaries	(92)	(87)
(-) Compensation of tax losses carry forward and negative base of CSLL	(12,121)	(7,287)
= IRPJ/CSLL expensed	28,283	16,993
Effective rate	25.53%	23.71%

16 Provision for contingencies

MPX Energia S.A. is part to judicial lawsuits, involving labor and civil issues to the estimated amount of R$500. Its legal advisors rate the lawsuits as a possible loss, and management does not believe it is necessary to record a provision for them. The main lawsuits are:

a. Labor claim in which the plaintiff is claiming an employment relation and receipt of a percentage of the sale of shares of the former subsidiary MPX Termoceará Ltda.; and

b. Public Civil Action brought by the Federal Prosecutor's Department in Corumbá, Mato Grosso do Sul, in conjunction with the State Prosecutor's Department of Mato Grosso do Sul, against IBAMA and Termopantanal Ltda. contesting the validity of the preliminary license awarded by said institute to said subsidiary of MPX Energia S.A.

17 Shareholders' equity

a. Capital

As of September 30, 2008 MPX Energia S.A.'s share capital was R$2,045,990 (R$2,045,990 on June 30, 2008), consisting of 6,831,114 common shares, distributed as follows:

Shareholder	9/30/2008	%	6/30/2008	%
Eike Fuhrken Batista	4,809,102	70.40	4,809,102	70.40
Centennial Asset Mining Fund LLC	374,604	5.48	374,604	5.48
Other	1,647,408	24.12	1,647,408	24.12
Total	6,831,114	100.00	6,831,114	100.00

MPX Energia S.A. is bound to arbitration at the Market's Arbitration Chamber, as per the arbitration clause in its Bylaws.

b. Dividends

The Company's bylaws determine the distribution of an annual minimum mandatory dividend of 25% of the net income for the year, as stipulated by Law 6404/76.No interim dividends were paid out in the nine-month period ended.

MPX Energia S.A. management commom sense may pay interest on shareholders' equity, the net amount of which shall be imputed to the minimum mandatory dividend, as stipulated by article 9 of Law 9249/95.

18 Stock option plan

In order to encourage the Company's top executives, the Extraordinary General Meeting held November 26, 2007 approved the creation of the Company Issued Share Call Option Program ("Program").

Under this Program the Board of Directors may extend share purchase options to directors, executives and employees of MPX Energia S.A., not representing more than 1% of the outstanding shares.

MPX Energia S.A. granted 38.696 shares, which can be exercised at the proportion of 20% to each one of the 5 first anniversaries of the public offering, at the price of R$2.63 (in reais) per share.

The Chairman of the Board of Directors may allocate each of the program's participants the number of options it is entitled to, and indicate others who may qualify for this benefit. No options had been exercised as of September 30, 2008.

19 Management remuneration

During the quarter ended September 30, 2008 and 2007, the Directors did not receive any fees.

20 Commitments

The main commitments undertaken with goods and services suppliers, over R$500 are the following:

				Contract Balance	
Subject matter of the contract	**Signed Date**	**Term**	**Total Contract Amount**	**9/30/2008**	**6/30/2008**
Environmental conservation	11/30/2007	11/30/2022	10,500	10,133	10,133
EIA/RIMA Study	11/30/2007	10/30/2008	4,996	1,280	2,337
Engineering consultancy	01/02/2008	01/02/2009	970	430	624
Advertising	01/02/2008	01/02/2009	800	684	739
EIA/RIMA Study	07/14/2008	08/14/2009	1,980	1,584	-
Share transfer	08/05/2008	02/14/2009	2,425	2,145	-
Monitoring of air	01/10/2008	09/11/2008	506	126	126
Equipment and services	02/01/2008	07/15/2008	1,009	360	1,009
Geothermal investigation	03/18/2008	05/17/2008	1,303	1,303	1,303
Foreign Trade Advice	08/27/2008	Indefinite	3,000	3,000	-
Construction of UTE-EPC	01/27/2008	11/19/2011	1,869,605	1,388,399	1,637,615
Owner's engineering	12/20/2007	02/20/2013	14,791	12,931	13,243
Owner's engineering	12/20/2007	02/20/2013	5,673	4,830	5,153
Owner's engineering	12/20/2007	02/20/2013	13,168	11,282	11,526
Biofuel project	05/29/2008	05/29/2010	5,520	5,520	5,520
Foreign Trade Advice	08/27/2008	Indefinite	3,000	3,000	-
Drilling and assays	08/20/2008	09/08/2008	616	616	-
Project management	03/12/2008	04/05/2008	4,560	907	1,460
Assembly of equipment	01/18/2008	Indefinite	2,253	969	1,690
Substitution of Assembly	12/01/2007	Indefinite	8,100	798	5,116
Production of basic plan	04/01/2008	09/01/2008	1,200	960	1,080
Equipment and services	12/18/2007	Indefinite	560	364	364
Equipment and licenses	10/11/2007	Indefinite	1,241	313	357
Equipment	01/10/2008	06/30/2009	1,168	496	853
Equipment	04/09/2008	04/09/2009	684	465	684
Implementation service	01/02/2008	Indefinite	1,500	400	1,000
Total			1,961,128	1,453,295	1,701,932

21 Financial instruments

The estimated realization values of the financial assets and liabilities of MPX Energia S.A. and its subsidiaries were determined through information available in the market and appropriate valuation methodologies.

However, considerable judgment was required in the interpretation of the market data to estimate the most adequate realization value. Consequently, the estimates below do not necessarily indicate the amounts that could be realized in the current exchange market. The use of different market methodologies may have a material effect on the estimated realizable amount.

The management of these financial instruments is done through operating strategies, aimed at liquidity, profitability and security. The control policy consists of permanent follow-up of the rates engaged versus those in force in the market. MPX Energia S.A. and its subsidiaries did not make any speculative investments in derivatives or any other risky assets. In compliance with CVM Instruction 235/95, the accounting balances and the market values of the financial instruments included in the balance sheet as of September 30, 2008 are shown below:

a. Cash and cash equivalents

Current accounts held in banks have market values similar to the book values. Investment fund quotas have been valued at the quota value as of the reporting date, corresponding to their market value.

b. Related parties

Presented at book value, since there are no similar instruments, and they involve operations with subsidiaries and affiliates.

c. Investments (parent company)

The market values for investments are considered to be similar to the book values, since they have no market quotation.

d. Recoverable taxes

Recoverable taxes are presented at book value, since there is no information to determine their market value

e. Loans and financing

The market values of the financing were calculated using interest rates applicable to instruments of similar nature, terms and risks, or based on the market quotations of these securities.

f. Derivatives

It is the risk control policy of MPX Energia S.A. and its subsidiaries to procure financial instruments to hedge the effects of exchange-rate variance (US dollar) and foreign interest rates (libor) related to capital investments (Capex) and loans.

This policy is implemented through derivative operations contracted in terms, rates and amounts sufficient to guarantee a fixed value for obligations indexed to the US dollar and libor, in order to minimize the effects of exchange-rate variance (NDF - Non Deliverable Forward) and foreign interest rates (hedge of the liable interest rate). This policy does not permit any speculative leverage. The derivative operations refer exclusively to hedge instruments against said variance.

Whenever there is liquidity at prices within an expected market range, the Company and its subsidiaries shall seek to take out instruments with a maturity term as close as possible to the estimated maturity of their obligations. This procedure seeks to protect the cash flow and income statement from material impacts. If for some reason (ex: no market liquidity) the instruments available do not meet our term coverage requirements, shorter instruments will be taken out, which will be extended as soon as they can meet these requirements.

We point out that MPX Energia S.A. and its subsidiaries manage these risks through control policies and operating regulations and by determining limits for indebtedness and approval authority, always subject to the best governance practices on the market.

The formula for calculating the mark-to-market value (MtM) of these derivative operations is as follows:

- Step 1: Quantify the asset or liability exposure to be covered by a contract (ex: NDF).

- Step 2: Calculate the derivative's value in R$by multiplying its USD value by the original contract rate. The future value is projected using the value in R$, based on the interest curve prices (pre-negotiated at BM&F), calculated over the term in working days until maturity of the operation.

- Step 3: The derivative's value in USD is restated to present value by the currency coupon curve (traded on BM&F) over the equivalent term in consecutive days for the operation and then multiplied by the closing Ptax-800 rate (Brazilian Central Bank) of the corresponding month.

- The value of MtM in R$will be the difference between the results of steps 2 and 3. The values of the curves (pre-negotiated and currency coupon) are obtained monthly from the closing accounts, in order to disclose the results.

Swap transactions to exchange indexes for a notional amount, where the Company receives variable interest based on Libor on gains and pays fixed interest on losses.

The table below presents the positions of the outstanding operations as of September 30, 2008 and June 30, 2008:

	9/30/2008			
Hedge Contracts *	**LIBOR HEDGE**		**FOREX HEDGE**	
	Reference Value	**Income**	**Reference Value**	**Income**
UTE Porto do Açu Energia S.A.	-	-	47,857	(6,243)
MPX Pecém Geração de Energia S.A.	926,867	(124,397)	1,175,694	36,126
Total	926,867	(124,397)	1,223,551	29,883

	6/30/2008			
	LIBOR HEDGE		**FOREX HEDGE**	
	Reference Value	**Income**	**Reference Value**	**Income**
MPX Pecém Geração de Energia S.A.	770,768	(119,751)	977,688	(56,266)
Total	770,768	(119,751)	977,688	(56,266)

***** See Note 23c regarding hedge structure for UTE Pecém II.

The net hedge losses of R$94,514 were reduced to R$81,503 in relation to the previous quarter, as a result of gains made on US dollar contracts. In terms of cash, part of the forex hedge results shall be settled financially during the investment expenses (2009 to 2011). For the results of forex hedge contracts linked to the debt and the libor hedge results, financial settlement will occur during the servicing of the debt (2012 to 2024).

g. Exchange variance and interest rate risks

On September 30, 2008 MPX Energia S.A. recorded on the accrual basis the impacts of exchange variation on the mining rights and the effects on its subsidiary MPX Pecém Geração de Energia S.A. of the short-term loans.

22 Insurance coverage

MPX Energia S.A., in connection with all entities from the Group, adopts the policy of contracting insurance coverage for properties subject to risks in amounts considered sufficient by Management to cover any claims, considering the nature of its activity. The risk assumptions given their nature, are out of the scope of the review of quarterly information, and therefore were not reviewed by our independent auditors.

23 Subsequent events

a. Interim Relief - Amapari Energia S.A.

On October 29, 2008 Amapari Energia S.A. obtained a favorable court decision ("interim relief") authorizing it to access the funds in the Fuel Consumption Account -"CCC", in order to reimburse part of its costs incurred on fuel to be used as a consumable in the generation and sale of electricity to Companhia Elétrica do Amapá ("CEA"). This interim relief was subject to submission of a suitable escrow by Amapari Energia S.A, which were submitted on November 05, 2008 in the amount of R$48,000.

b. Return of Coal Mining Rights - MPX Colômbia S.A.

In November 2008 MPX Colômbia S.A. is going to return the El Cesar area, because it has been unable to find economically viable coal. The "Purchase Contract" implemented in August 2008 with the respective owners of the land provides for this return. The mining analyses were conducted on the El Cesar area (8,605 hectares) in October 2008. The mining analyses of the La Guajira area (49,887 hectares) are still in progress.

c. UTE Porto do Pecém II

This project has qualified for BNDES funding of the entire debt in addition to a bridge loan of R$305 million from Citibank. UTE Porto do Pecém II has implemented a preliminary EPC (engineering, procurement and construction) contract with Mabe Construção e Administração de Projetos Ltda., which is responsible for the construction work in progres of the first phase of the project (UTE Porto do Pecém I).

Under its control policy MPX Energia S.A. structured a forex hedge for the foreign currency portion of the investment projected for the construction of UTE Porto do Pecém II.

d. Change in Equity Interests

On October 14, 2008 MPX Energia S.A. and EDP - Energias do Brasil S.A. entered into an exchange contract for equity interests corresponding to 50% of the shares of MPX Pecém Geração de Energia S.A., held by the Company, and all of the shares in Diferencial Energia Empreendimentos e Participações Ltda, held by EDP.

This exchange was authorized by ANEEL on September 16, 2008 by way of Consenting Resolutions 1556 and 1557, awarding a term of 90 (ninety) days to implement these transfers.

e. Diferencial Energia Empreendimentos e Participações Ltda

Preliminary License 293/2008 was obtained from IBAMA in November 2008 for Phase I of Diferencial Energia Empreendimentos e Participações Ltda. The license is valid for 2 years.

* * *

Eduardo Karrer
CEO and Investor Relations Officer

César Freire Felix
Accountant
CRC-RJ no. 087.459/O-2 TC

05.01 - COMMENTS ON THE COMPANY'S PERFORMANCE IN THE QUARTER

COMMENTS ARE PRESENTED ON THE CONSOLIDATED PERFOMANCE IN THE QUARTER.

01.01 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - FEDERAL CORPORATE TAXPAYERS' REGISTRATION NUMBER (CNPJ)
02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

06.01 - CONSOLIDATED BALANCE SHEET - ASSETS (R$THOUSAND)

1 - CODE	2 - DESCRIPTION	3 - 9/30/2008	4 - 6/30/2008
1	TOTAL ASSETS	2,904,229	2,745,650
1.01	CURRENT ASSETS	1,876,089	2,097,483
1.01.01	CASH AND CASH EQUIVALENTS	1,828,627	2,033,432
1.01.02	CREDITS	12,323	36,844
1.01.02.02	SUNDRY RECEIVABLES	12,323	36,844
1.01.02.02.01	OTHER ADVANCES	5,011	5,505
1.01.02.02.02	GAIN ON DERIVATIVE TRANSACTIONS	0	0
1.01.02.02.03	PREPAID EXPENSES	1,223	1,223
1.01.02.02.04	OTHER CREDITS	6,089	30,116
1.01.03	INVENTORIES	308	1,112
1.01.04	OTHERS	34,831	26,095
1.01.04.01	RECOVERABLE TAXES	34,831	26,095
1.02	NONCURRENT ASSETS	1,028,140	648,167
1.02.01	LONG-TERM ASSETS	76,190	3,162
1.02.01.01	OTHER CREDITS	0	0
1.02.01.03	OTHERS	76,190	3,162
1.02.01.03.01	OTHER CREDITS	38,326	0
1.02.01.03.02	PREPAID EXPENSES	3,060	3,162
1.02.02	PERMANENT ASSETS	951,950	645,005
1.02.02.01	INVESTMENTS	3,780	3,500
1.02.02.01.05	OTHER INVESTMENTS	3,780	3,500
1.02.02.02	FIXED ASSETS	776,667	397,146
1.02.02.03	INTANGIBLE	31,757	31,595
1.02.02.04	DEFFERED CHARGES	139,746	212,764

01.02 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - FEDERAL CORPORATE TAXPAYERS' REGISTRATION NUMBER (CNPJ)
02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

06.02 -CONSOLIDATED BALANCE SHEET - LIABILITIES AND SHAREHOLDERS' EQUITY (R$THOUSAND)

1 - CODE	2 - DESCRIPTION	3 - 9/30/2008	4 - 6/30/2008
2	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,904,229	2,745,650
2.01	CURRENT LIABILITIES	691,953	540,618
2.01.01	LOANS AND FINANCING	538,943	445,403
2.01.03	SUPPLIERS	4,253	5,871
2.01.04	TAXES AND SOCIAL CONTRIBUTIONS PAYABLE	29,272	18,246
2.01.05	DIVIDENDS PAYABLE	0	0
2.01.06	PROVISIONS	9,204	13,772
2.01.06.01	PAYROLL, VACATIONS AND RELATED CHARGES PAYABLE	2,961	2,037
2.01.06.02	PROVISION FOR LOSSES ON DERIVATIVE TRANSACTIONS	6,243	11,735
2.01.07	RELATED PARTIES	1,797	0
2.01.08	OTHER	108,484	57,326
2.01.08.01	OTHER ACCOUNTS PAYABLE	108,484	57,326
2.02	NONCURRENT LIABILITIES	154,782	183,061
2.02.01	LONG-TERM LIABILITIES	154,782	183,061
2.02.01.03	PROVISIONS	124,397	164,282
2.02.01.04	RELATED PARTIES	0	42
2.02.01.06	OTHER	30,385	18,737
2.02.01.06.01	ADVANCED RECEIVED	2,500	2,500
2.02.01.06.02	OTHER OBLIGATIONS	19,605	16,237
2.02.01.06.03	PROVISION FOR INVESTMENTS LOSSES	8,280	
2.03	MINORITY INTEREST	37,076	29,839
2.04	SHAREHOLDERS' EQUITY	2,020,418	1,992,132
2.04.01	CAPITAL	2,045,990	2,045,990
2.04.05	RETAINED PROFITS/LOSS	(25,572)	(53,858)

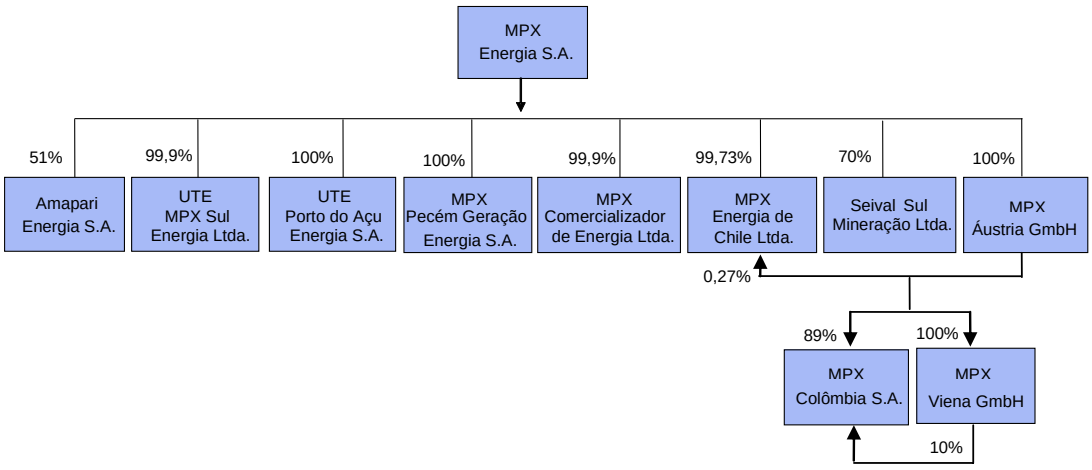
07.01 - CONSOLIDATED STATEMENT OF INCOME (R$THOUSAND)

1 - CODE	2 - DESCRIPTION	3 - 07/01/2008 TO 9/30/2008	4 - 01/01/2008 TO 9/30/2008	5 - 07/01/2007 TO 9/30/2007	6 - 01/01/2007 TO 9/30/2007
3.01	GROSS SALES AND/OR SERVICES REVENUE	0	0	0	0
3.02	DEDUCTIONS FROM OPERATING REVENUE	0	0	0	0
3.03	NET OPERATING REVENUE	0	0	0	0
3.04	COST OF SALES AND/OR SERVICES	0	0	0	0
3.05	GROSS OPERATING PROFIT	0	0	0	0
3.06	OPERATING REVENUE/EXPENSES	43,923	129,630	(3,243)	(4,786)
3.06.02	GENERAL AND ADMINISTRATIVE EXPENSES	(12,519)	(30,965)	(3,268)	(4,513)
3.06.03	FINANCIAL INCOME (EXPENSES)	56,442	160,595	25	(273)
3.06.03.01	FINANCIAL INCOME	59,801	168,777	47	51
3.06.03.02	FINANCIAL EXPENSES	(3,359)	(8,182)	(22)	(324)
3.07	OPERATING INCOME	43,923	129,630	(3,243)	(4,786)
3.08	NON-OPERATING RESULT	(4,357)	(18,537)	0	0
3.09	INCOME BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	39,566	111,093	(3,243)	(4,786)
3.10	PROVISION OF INCOME TAX AND SOCIAL CONTRIBUTION TAX	(11,276)	(28,443)	0	0
3.14	MINORITY INTEREST	3	(137)	0	0
3.15	NET INCOME	28,293	82,513	(3,243)	(4,786)
	NUMBERS OF SHARE	6,831	6,831	105,800	105,800
	EARNINGS PER SHARE - EPS	4.14185	12.07920		
	LOSS PER SHARE - LPS			(0.03065)	(0.04524)

08.01 – COMMENTS ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

Characteristics of this earnings release

MPX adopts procedures of accounting consolidation based on the full consolidation method, for which the accounts of the subsidiaries are 100% consolidated in MPX showing assets, liabilities, incomes and expenses. All inter-group transactions are excluded. The entitlements of third parties are shown in the "minority interests" section. In this way, the information relative to the Parent Company refers to MPX and the consolidated details represent the position of the Parent Company and the full consolidation of its subsidiaries. The subsidiary companies of MPX are listed below:



Note: On 19 July 2007, Energias do Brasil S.A. reached an agreement with MPX with the aim of becoming a shareholder of MPX Pecém, with a 50% stake in its capital. On the same date MPX reached an agreement with Energias do Brasil with the aim of becoming a shareholder in Diferencial Energia Empreendimentos e Participações Ltda., a company that is a subsidiary of Energias do Brasil, taking a 50% share of its capital. Diferencial possesses a licence for the construction of a 360 MW coal-fired thermoelectric power station (Porto do Itaqui TPP) in the state of Maranhão. On October15, 2007, MPX reached a new agreement with Energias do Brasil with the aim of becoming a shareholder in the remaining 50% of the capital of Diferencial. The aforementioned actions were approved by ANEEL (Brazilian Electricity Regulatory Agency) in September 2008 and the corporate documents were formalized in October. In this way, the change to the corporate chain and the consolidation of the result of these companies in the financial statements of MPX will take place in 4Q08.

08.01 – COMMENTS ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

Balance sheet analysis

Simplified Balance Sheet analysis

Account	Parent company		Consolidated	
R$millions	Sept/2008	Jun/2008	Sept/2008	Jun/2008
Current Assets	1,741.5	1,735.8	1,876.1	2,097.5
Non-current Assets	38.4	117.5	76.2	3.2
Fixed Assets	316.3	192.0	952.0	645.0
Total assets	2,096.2	2,045.3	2,904.2	2,745.7
Current Liabilities	48.0	36.9	692.0	540.6
Non-current Liabilities	27.9	16.2	154.8	183.1
Minority Interests	-	-	37.1	29.8
Shareholders' Equity	2,020.4	1,992.1	2,020.4	1,992.1
Total Liabilities	2,096.2	2,045.3	2,904.2	2,745.7

Current Assets

At the end of 3Q08, the financial investments of the Parent Company amounted to R$1.71 billion, in line with in the figure reported in 2Q08.

The financial investments are concentrated in exclusive funds, which are managed by financial institutions and are guaranteed by private securities from first tier financial institutions (CDBs) and private securities issued by companies and financial institutions, all of which have an average profitability equivalent to the DI CETIP (CDI).

In the consolidated figures, there were R$204.8 million in availabilities which is less than that recorded in the previous quarter where R$1.83 billion was registered. This lower value refers principally to advances provided for in the contract with the construction consortium of the Porto do Pecém I TPP.

The Other Credits account registered a value of R$4.7 million, the major part of this referring to the lease of an area adjoining the port, which is being developed by EBX, where the Castilla thermoelectric power station will be installed.

Non-current assets

MPX closed the quarter with non-current assets of R$38.4 million. This is R$79.1 million below 2Q08 figures. This reduction is due to lower balances in the Related Parties account and Advances for Future Increases in Capital (AFAC). The decrease by R$21.2 million in Related Parties is due to liquidation of the loan between Amapari Energia S.A. and MPX. The R$57.7 million reduction in the AFAC account is due to the capitalization of R$68.5 million in the Porto do Pecém I TPP, in addition to the realization of a new AFAC (R$10.5 million) in the subsidiary MPX Comercializadora da Energia Ltda in order that it could start commercial operations, such as to be able to offer guarantees in its transactions.

08.01 – COMMENTS ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

In the Consolidated figures, MPX reported a value of R$76.2 million at the end of the quarter. This is R$73.0 million above what was reported in the previous quarter. The increase is due to the booking of R$38.3 million in other credits arising from advances paid in order to reserve equipment for the Porto do Açu TPP and R$34.8 million arising from gains in trades with derivatives (please see details in the Derivatives section).

With the aim of maintaining capital discipline and given the sudden and recent depreciation of the Real against the US Dollar, MPX decided against offering Porto do Açu TPP in the A-5 energy auction, which took place on 30 September 2008. As a result, negotiations are on-going concerning the return of US$ 20 million (R$38.3 million) which were advanced in order to reserve equipment (turbines and generators).

Fixed Assets

The balance of the Investments account increased from R$156.4 million in 2Q08 to R$279.4 million in 3Q08, causing Fixed Assets of the Parent Company to reach R$316.3 million at the end of 3Q08. The growth of R$123.0 million in Investments is due to an increase of R$122.7 million in the Participations in Subsidiaries account due to capital contributions to subsidiaries that occurred during the quarter. These were mainly R$74.7 million for the Porto do Pecém I TPP, R$31.2 million for the Porto do Açu TPP and R$7.5 million for Amapari Energia.

In the Consolidated figures, the PP&E account showed a balance of R$776.7 millions. The increase in comparison to 2Q08 refers basically to expenses incurred in 3Q08 by Amapari Energia S.A. in the construction of the Serra do Navio TPP, which amounted to R$13.8 million, and by MPX Pecém for the construction of its thermoelectric power stations at a value of R$360.9 million. Regarding the expenses incurred by MPX Pecém Geração de Energia S.A., these values refer to advances provided for in a contract with the consortium that is building the plant, Mabe Construção e Administração de Projetos Ltda., which are guaranteed by escrow deposits totalling R$185.7 million.

Still in the Consolidated figures, the Deferred Assets account reached R$139.7 million, largely owing to the adjustments resultings from Swap contracts from MPX Pecém. These were entered into with the aim of minimizing financial risks to which the company is exposed (please see the Derivatives section for further details).

Current and Non-current Liabilities

MPX's Consolidated figures showed Current Liabilities of R$538.9 million in the Short-term Debt account, a value that is R$93.5 million greater than that reported in the previous quarter, as a result of a US$ 25 million loan from the HSBC bank to fund the Porto do Açu TPP project and also due to currency fluctuations that increased the amount recorded in the US dollar denominated debt held by UTE Porto do Pecém (US$ 158 million borrowed from Citibank). The counterpart of the increase in such liabilities is booked in Deferred Assets and is a result of gains in hedging contracts.

Also, a value of R$108.5 million was booked in Current Liabilities under Other Obligations, R$90.0 million of which regarding the provision of guarantees retained from the Porto do Pecém I TPP EPC contractor and R$13.3 million related to the amount to be paid for the call options for mining rights in Colombia. The Non-current Liabilities included R$19.6 million related to the aforementioned options.

For details on the R$124.4 million negative adjustments resulting from derivatives contracts, in the Consolidated statements, please see the Derivatives section.

A provision of R$8.3 million was booked in 3Q08 referring to a loss in the stake held in Termopantanal Participações. With the aim of maintaining the capital discipline that orients the business plan MPX decided against new investments in this project for the time being, having opted to prioritize resources and efforts in other projects in the business plan.

Shareholders' Equity

MPX's Shareholders' Equity increased from R$1.99 billion in 2Q08 to R$2.02 billion in 3Q08 as a result of of R$28.3 million in net income earned during the accounting period.

Derivatives

MPX Energia S.A. adopts as risk management policy to headge against risks arising from exchange rate fluctuations and external interest rates, due to US$ and Libor-denominated loans contracted for financing the construction of its thermoelectric power stations. The aforementioned headging is done through derivative instruments so as to minimize potential losses.

One should observe that MPX and its subsidiaries manage these risks through control policies, operational rules, as well as indebtedness limits and restricted decision powers, always observing the best governance practices in the market. The financial risk management policy of MPX and its subsidiaries does not allow for any levarage with speculative intent.

The values of the derivative financial instruments are summarized as follows:

	9/30/2008			
	LIBOR		US$	
Hedge Contracts	Reference Value	Result	Reference Value	Result
UTE Porto do Açu Energia S.A.	-	-	47,857	(6,243)
MPX Pecém Geração de Energia S.A.	926,867	(124,397)	1,175,694	36,126
Total	926,867	(124,397)	1,223,551	29,883

08.01 – COMMENTS ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

MPX has hedged its financial exposure through Non Deliverable Forward ("NDF") contracts for the period during which the capex disbursements will occur (until 2011). The Company has also contracted NDFs to hedge against changes in foreign exchanges rates and the Libor during the debt amortization period (starting in 2012).

Analysis of the Income Statement

Simplified analysis of the Income Statement

Account	Parent company			Consolidated		
R$millions	3Q08	2Q08	3Q07	3Q08	2Q08	3Q07
Operational expenditure	(12.5)	(3.4)	(3.3)	(12.5)	(3.4)	(3.3)
Net Financial Profit	56.4	49.6	0.03	56.4	49.6	0.03
Financial Income	59.7	50.4	0.05	59.8	50.5	0.05
Financial Expenditure	(3.3)	(0.8)	(0.02)	(3.3)	(0.9)	(0.02)
Operational Result	43.9	46.1	(3.2)	43.9	46.2	(3.2)
Non-Operational Result	(4.4)	(7.7)	-	(4.4)	(7.7)	-
Result in Account Period	28.3	29.3	(3.2)	28.3	29.3	(3.2)

Note 1: As the projects undertaken by MPX are currently in a pre-operational phase, in 3Q08 all expenses and expenditures for these projects were booked in the Deferred Assets account in the Balance sheet. The slight difference between the result of the Parent Company the Consolidated is due to the consolidation of the result of Termopantanal (removed from the corporate structure during the quarter due to the provision for losses that was booked). For further details, see the Current and Non-current Liabilities section above.

Note 2: Due to accounting reclassifications, the figures presented above and in the tables enclosed with this document, which refer to 2Q08, vary slightly from the results previously reported.

Operating expenses

Operating expenses in the period amounted to R$12.5 million, of which R$6.0 million were related to Third Party expenses and R$5.4 million to Personnel and Administrative costs. The R$9.0 million increase in Operating expenses is mainly related to a restatement in Services Expenses, which occurred in the previous quarter, that had been previously booked on MPX but were incurred by its subsidiaries as well as expenditures related to MPX's IPO, which was concluded in December 2007, and that had considerable impact on 2Q08 Operational expenses.

08.01 – COMMENTS ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

Financial result

The net financial profit for MPX during the accounting period was a positive value of R$56.4 million. mainly due to the investment of a part of the cash raised in the IPO. Most of MPX's cash is invested in a dedicated fund guaranteed by high liquidity private bonds and yielding approximately the DI CETIP ("CDI") rate, The financial risk management policy of MPX and its subsidiaries does not allow for any levarage with speculative intent.

Financial revenues reached R$59.7 million, with R$55.3 million arising from financial investments, R$3.9 million related to currency value changes that increased the value of investments in local currency, in Chile and in Colombia, in addition to R$530 thousand in interests earned from intercompany loans.

Financial expenses amounted to R$3.3 million, arising from changes in the foreign exchange rate that affected payables related to the call options for mining rights in Colombia, which are booked in the Other Obligations account in the Balance Sheet.

MPX did not record any financial expenditures arising from debts, since the debts incurred up until the present moment are allocated directly to its subsidiaries. Financial charges and currency variations of these debts are recognized in the capital assets of these companies.

Non-Operating Results

Non-operating results amounted to a negative value of R$4.4 million and relates to a provision for losses on investments corresponding to MPX's 66.7% stake in Termopantanal Participações Ltda., amounting to R$8.3 million, as well as the payment received from from the Energias do Brasil for the option to participate in the Porto do Pecém II TPP project. Energias do Brasil, MPX's partner in the Porto do Pecém I project, opted not to participate in the development of the Porto do Pecém II TPP, which will be carried out 100% by MPX.

Net income

Net income in 3Q08 was R$28.3 million. In 9M08, net income amounted to R$82.5 milhões.

Sustentability

People Management

MPX began building its core team in 2007, seeking highly qualified professionals in the market. The company currently has 156 employees, 80 of these being direct employees of MPX Holding and 76 working directly on its projects.

Social and Environmental Responsibility

Aside from utilizing the latest technology available on the market to attend to the most rigorous environmental standards, MPX has expanded the scope of its environmental and social initiatives in such a way as to make an effective contribution to the sustainable development of the regions where it operates.

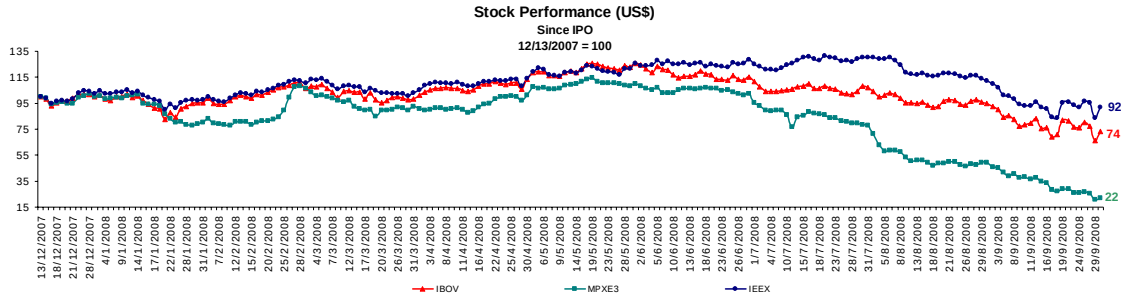
The EBX Group, already participating in significant protection actions related to Natural Heritage Private Reserves (RPPNs) in the Pantanal Matogrossense region, covering approximately 90,000 hectares, signed an agreement with the Chico Mendes Institute for Biodiversity Conservation (ICMBio), an agency associated with the Ministry of the Environment, to support the conservation of three Brazilian National Parks: the Lençóis Maranhenses, Pantanal, and Fernando de Noronha Marine National Parks. These combined protected areas comprise a total of approximately 301.3 thousand hectares. The Group's investments in these three national parks and the RPPNs protection cover a period ranging from 5 to 15 years, depending on the project, and encompass the implementation and maintenance of infrastructure, environmental education actions, support to scientific research, acquisition of vehicles and boats, among other actions.

Capital markets

MPX's shares are traded on the Novo Mercado section of the São Paulo Stock Exchange (Bovespa), under the ticker MPXE3.

MPX's share price decresed 74.0% in 3Q08. Over the quarter, the average daily financial volume was R$4.22 million, trading approximately 10,300 shares per day. In the same period, the Bovespa index (Ibovespa) fell by 23.8% while the Electrical Utilities Sector Index (IEE) dropped 14.5%.

Given the massive exit of foreign capital from the Brazilian market and as a result of MPX's then mainly foreign shareholder base, the portion of MPX's free float held by foreign investors dropped approximately 10 percentage points over the quarter.



Independent auditors

In accordance with CVM Instruction no. 381/03, we inform that KPMG Auditores Independentes provides external audit services to MPX related to the examination of the financial statements and review of the quarterly information and did not perform any other service to the Company during the quarter ended on September 30, 2008.

The performance report referring to the quarter ended September 30, 2008 contains forward-looking information regarding investment projections and estimates of installed capacity and mine production capacity, which is not part of the scope of the audit on the quarterly information and has therefore not been reviewed by our auditors.

02123-7 MPX ENERGIA S/A

09.01 – INTEREST IN SUBSIDIARIES AND/OR AFFILIATES

1 - ITEM	2 -AFFILIATE/COLIGATE NAME	3 - NATIONAL CORPORATE TAXPAYERS' REGISTRY (CNPJ)	4 - CLASSIFICATION	5 - % CAPITAL	6 - % INVESTOR NET EQUITY
7 - TYPE OF COMPANY		8 - NUMBER OF SHARES HELD IN THE CURRENT QUARTER (THOUSAND)		9 - NUMBER OF SHARES HELD IN THE PREVIOUS QUARTER (THOUSAND)	
01	SEIVAL SUL MINERAÇÃO LTDA.	04.527.315/0001-42	PRIVATE SUBSIDIARY	70,00	70,00
COMMERCIAL, INDUSTRY AND OTHERS		399		399	
02	TERMOPANTANAL PARTICIPAÇÕES LTDA.	07.510.650/0001-26	PRIVATE SUBSIDIARY	66,67	66,67
COMMERCIAL, INDUSTRY AND OTHERS		8.017		8.017	
03	TERMPANTANAL LTDA.	05.929.091/0001-68	PARENT COMPANY	66,67	66,67
COMMERCIAL, INDUSTRY AND OTHERS		10.000		10.000	
04	AMAPARI ENERGIA S.A	08.815.601/0001-64	PRIVATE SUBSIDIARY	51,00	51,00
COMMERCIAL, INDUSTRY AND OTHERS		64.761		50.000	
05	MPX PECEM GERAÇÃO DE ENERGIA S.A	08.976.495/0001-09	PRIVATE SUBSIDIARY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		160.312		85.588	
06	UTE MPX SUL ENERGIA LTDA	09.130.156/0001-61	PRIVATE SUBSIDIARY	99,90	99,90
COMMERCIAL, INDUSTRY AND OTHERS		2.501		1	

02123-7 MPX ENERGIA S/A

09.01 – INTEREST IN SUBSIDIARIES AND/OR AFFILIATES

1 - ITEM	2 -AFFILIATE/COLIGATE NAME	3 - NATIONAL CORPORATE TAXPAYERS' REGISTRY (CNPJ)	4 - CLASSIFICATION	5 - % CAPITAL	6 - % INVESTOR NET EQUITY
7 - TYPE OF COMPANY		8 - NUMBER OF SHARES HELD IN THE CURRENT QUARTER (THOUSAND)		9 - NUMBER OF SHARES HELD IN THE PREVIOUS QUARTER (THOUSAND)	
07	UTE PORTO DO AÇU ENERGIA S.A	09.130.974/0001-64	PRIVATE SUBSIDIARY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		51.119		20.001	
08	MPX COMERCIALIZADORA DE ENERGIA LTDA.	09.185.485/0001-00	PRIVATE SUBSIDIARY	99,90	99,90
COMMERCIAL, INDUSTRY AND OTHERS		101		1	
10	MPX ENERGIA DE CHILE LTDA.		PRIVATE SUBSIDIARY	99,73	99,73
COMMERCIAL, INDUSTRY AND OTHERS		1		1	
11	MPX AUSTRIA GMBH		PRIVATE SUBSIDIARY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		1		1	
12	MPX VIENA GMBH		PARENT COMPANY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		1		1	
13	MPX COLOMBIA S.A		PARENT COMPANY	89,00	89,00
COMMERCIAL, INDUSTRY AND OTHERS		1		0	

01.03 - IDENTIFICATION

1 - CVM CODE	2 - COMPANY NAME	3 - FEDERAL CORPORATE TAXPAYERS' REGISTRATION NUMBER (CNPJ)
02123-7	**MPX ENERGIA S.A.**	**04.423.567/0001-21**

11.01 – ORDERS/COMMITIMENTS

Parent Company		**(Thousands of Reais)**
1 - Orders/Commitments balances in the end of the current quarter		-
2 - Orders/Commitments balances in the end of the same quarter of previous year		-

Consolidated		**(Thousands of Reais)**
1 - Orders/Commitments balances in the end of the current quarter		1.453.295
2 - Orders/Commitments balances in the end of the same quarter of previous year		1.701.932

16.01 – OTHER RELEVANT INFORMATION

The Company is subject to arbitration at the Market Arbitration Chamber, in accordance with the arbitration clause contained in its Bylaws.

N.b.: The tables referring to the prior year (2006) were not included as the primary public share offering took place in December 2007.

HOLDERS' POSITION OF OVER 5% OF THE SHARES OF THE COMPANY BY TYPE AND CLASS, UP TO THE INDIVIDUALS' LEVEL

Company: MPX Energia S.A.					**Position as of 9/30/2008 (in shares)**	
Shareholders	**Common shares**		**Preferred shares**		**Total**	
	Quantity	**%**	**Quantity**	**%**	**Quantity**	**%**
			-	-		
Eike Fuhrken Batista	4,809,102	70.4%	-	-	4,809,102	70.4%
Centennial Asset Mining Fund LLC	374,604	5.5%	-	-	374,604	5.5%
Treasury Shares	0	0.0%	-	-	0	0.0%
Others	1,647,408	24.1%	-	-	1,647,408	24.1%
Total	6,831,114	100%	-	-	6,831,114	100%

EQUITY BREAKDOWN (COMPANY SHAREHOLDERS), UP TO THE INDIVIDUALS' LEVEL

Company: Centennial Asset Mining Fund LLC			**Position as of 9/30/2008 (in quotas)**	
Shareholders	**Quotas**		**Total**	
	Quantity	**%**	**Quantity**	**%**
Eike Fuhrken Batista	1,000	100.0%	1,000	100.0%
Total	1,000	100.0%	1,000	100.0%

16.01 – OTHER RELEVANT INFORMATION

CONSOLIDATED HOLDERS' POSITION OF THE CONTROLLING SHAREHOLDERS AND MANAGERS AND SHARES OUTSTANDING

Company: MPX Energia S.A.					Position on 9/30/2008 (in shares)	
Shareholder	Common shares		Preferred shares		Total	
	Quantity	%	Quantity	%	Quantity	%
Controlling	5,183,706*	75.9%	-	-	5,183,706*	75.9%
Management						
Board of Directors	3,158	0.0%	-	-	3,158	0.0%
Executive Board	-	0.0%	-	-	-	-
Board of Inspectors	-	-	-	-	-	-
Treasury Shares	-	0.0%	-	-	-	0.0%
Other Shareholders	1,644,250	24.1%	-	-	1,644,250	24.1%
Total	6,831,114	100.0%	-	-	6,831,114	100.0%
Shares Outstanding	1,644,250	24.1%	-	-	1,644,250	24.1%

MPX does not have a Board of Inspectors organized.

* 3,000 shares from the shareholder (Eike Fuhrken Batista) were lend to Market Maker, as disclosed on March, 10 2008.

Report of independent accountants on special review

(A translation of the original report in Portuguese, as filed with the Brazilian Securities Commission and Exchange (CVM), prepared in accordance with the regulations issued by the Brazilian Securities Exchange Commission (CVM), specifically applicable to the mandatory quarterly information, including Instruction CVM no. 469/08)

To
The Board of Directors and Shareholders of
MPX Energia S.A.
Rio de Janeiro - RJ

1. We have reviewed the accounting information included in the Quarterly Information - ITR, Parent Company and Consolidated, of MPX Energia S.A. ("The Company") for the quarter ended September 30, 2008, comprising the balance sheets, the statements of income and cash flows, the management report and the explanatory notes, which are the responsibility of its management.

2. Our review was performed in accordance with the specific standards established by IBRACON - Brazilian Institute of Independent Auditors and the Federal Council of Accountancy - CFC, which comprised mainly: (a) inquiries and discussion with management responsible for the accounting, financial and operational areas of the Company and its subsidiaries, regarding the main criteria adopted in the preparation of the Quarterly Information; and (b) review of post-balance sheet information and events, which have, or may have, a material effect on the financial position and operations of the Company and its subsidiaries.

3. Based on our review, we are not aware of any material change that should be made to the accounting information included in the Quarterly Information referred to above, for it to be in accordance with the regulation issued by the Brazilian Securities and Exchange Commission ("CVM"), specifically applicable to the preparation of the Quarterly Information, including CVM Instruction 469/08.

4. As mentioned in Note 5, Law 11.638 was enacted on December 28, 2007 and came into force on January 1, 2008. This Law amended, revoked and introduced new provisions to Law 6.404/76 (Corporation Law) and caused changes in the accounting practices adopted in Brazil. Although this Law has came into force, some changes introduced depend on regulation by the regulatory authorities in order to be fully implemented by the companies. Therefore, during this transition phase CVM, by the CVM Instruction 469/08, has allowed the Quarterly Information (ITR) to be prepared without applying all the provisions of Law 11.638/07. As such, the accounting information contained in the ITR for the quarter ended September 30, 2008, were prepared according to specific instructions of CVM and does not take into consideration all changes on the accounting practices introduced by Law 11.638/07.

5. The Quarterly Information has been prepared assuming that the Company and its subsidiaries will continue as a going concern. As mentioned in Note 1, the subsidiaries MPX Pecém Geração de Energia S.A., Amapari Energia S.A., UTE Porto do Açu Energia S.A., Seival Sul Mineração Ltda., UTE MPX Sul Energia Ltda., MPX Energia de Chile, MPX Áustria GmbH, MPX Viena GmbH, MPX Colômbia S.A. and MPX Comercializadora de Energia Ltda. are currently in development stage. Thus, the results related to the development stage of these subsidiaries have been recorded under deferred charges. The recoverability of the amounts recorded as permanent assets depends on the success of the future operations of the Company and its subsidiaries, which are dependent upon the financial support of shareholders and/or capital infusions from third parties up to the moment their operations are profitable. If such financial resources are not available, the Company and its subsidiaries ability to continue as a going concern will be under substantial doubt. Management and its subsidiaries' plans for their operating activities are described in Notes nos. 1 and 9.

November 10, 2008

KPMG Auditores Independentes
CRC-SP-14.428/O-6-F-RJ

Manuel Fernandes Rodrigues de Sousa
Accountant CRC-RJ-052.428/O-2

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: SEIVAL SUL MINERAÇÃO LTDA.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: TERMOPANTANAL PARTICIPAÇÕES LTDA.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: TERMOPANTANAL LTDA.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: AMAPARI ENERGIA S.A.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: MPX PECEM GERAÇÃO DE ENERGIA S.A.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: UTE MPX SUL ENERGIA LTDA.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: UTE PORTO DO AÇU ENERGIA S.A.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: MPX COMERCIALIZADORA DE ENERGIA LTDA.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: MPX SOBRAL GERAÇÃO DE ENERGIA LTDA.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: MPX ENERGIA DE CHILE LTDA.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: MPX AUSTRIA GmbH

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: MPX VIENA GmbH

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

18.02 - COMMENTS ON THE PARENT COMPANY/SUBSIDIARY PERFOMANCE IN THE QUARTER

Parent Company/Subsidiary: MPX COLOMBIA S.A.

Comments on the subsidiary performance are described on the consolidated report of the Parent Company.

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