MPX Energia S.A.

Report of independent accountants on special review
Quarter ended March 31, 2009

(A translation of the original report in Portuguese as filed with the 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 (CVM)

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 of MPX Energia S.A. ("The Company") and in the consolidated Quarterly Information of this Company and its subsidiaries, for the quarter ended March 31, 2009, comprising the balance sheets, statements of income, changes in shareholders' equity and cash flows, the explanatory notes and the performance report, which are the responsibility of its management.

2. Our review was performed in accordance with the review standards established by IBRACON - Brazilian Institute of Independent Auditors and the Federal Council of Accountancy - CFC, which comprised mainly: (a) inquiry 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 the information and subsequent 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 aforementioned quarterly information for it to be in accordance with the accounting practices adopted in Brazil and regulations issued by the Brazilian Securities Commission ("CVM"), specifically applicable to the preparation of the Quarterly Information.

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.

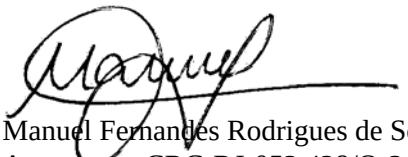
KPMG Auditores Independentes is a Brazilian entity and a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative.

4. As mentioned in Note 3, as a consequence of changes in the accounting practices adopted in Brazil during 2008, the statements of income and cash flows for the quarter ended March 31, 2008, presented to enable a comparative purposes, were adjusted and are being restated, as defined by NPC 12 - Accounting practices, changes in accounting estimates and correction of errors, approved by CVM Resolution 506/06.

5. The Quarterly Information has been prepared assuming that the Company and its subsidiaries will continue as a going concern. As mentioned in Note 10, the subsidiaries Porto do Pecém Geração de Energia S.A., MPX Pecém II Geração de Energia S.A., UTE Porto do Itaqui Geração de Energia Ltda., UTE Porto do Açu Energia S.A., Seival Sul Mineração Ltda., UTE MPX Sul Energia Ltda., MPX Energia de Chile Ltda., MPX Áustria GmbH, MPX Viena GmbH e MPX Colômbia S.A., MPX Tauá Energia Solar Ltda., Porto do Pecém Transportadora de Minérios S.A and MPX Comercializadora de Combustíveis Ltda. are currently in development stage. Thus, the results up to December 31, 2008 related to the development stage of these subsidiaries have been recorded under deferred charges. The recoverability of the amounts recorded as related party receivables, and investments, property, plant and equipment, intangible assets and deferred charges 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's and its subsidiaries' plans for their operating activities are described in Notes nºs 1 and 10.

May 08, 2009

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) March 31, 2009 **Corporation Law**
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

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
22210-030	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
22210-030	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
01/01/2009	12/31/2009	1	01/01/2009	03/31/2009	3	10/01/2008	12/31/2008

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 03/31/2009	PREVIOUS QUARTER 12/31/2008	PREVIOUS YEAR 03/31/2008
PAID-UP CAPITAL			
1 - Common shares	6,831	6,831	6,831
2 - Preferred shares	-	-	-
3 - Total	6,831	6,831	6,831
TREASURY STOCK			
4 - Common shares			
5 - Preferred shares			
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	APPROVAL DATE	4 - TYPE	5 - PAYMENTS BEGINS ON	6 - TYPE OF SHARE	7 - AMOUNT PER SHARE (IN THOUSANDS)

01.01 - IDENTIFICATION

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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
03/31/2009	

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 - 03/31/2009	4 -12/31/2008
1	Total Assets	2,186,870	2,200,243
1.01	Current Assets	1,617,944	1,756,520
1.01.01	Cash and cash equivalents	1,573,094	1,640,801
1.01.02	Credits	44,850	115,719
1.01.02.01	Trade accounts receivable	0	0
1.01.02.02	Other receivables	44,850	115,719
1.01.02.02.01	Prepaid expenses	0	0
1.01.02.02.02	Gain on derivative transactions	18,325	59,305
1.01.02.02.03	Related-party transactions	0	0
1.01.02.02.04	Recoverable taxes	26,123	56,156
1.01.02.02.05	Other accounts receivable	402	258
1.01.03	Inventories	0	0
1.01.04	Other	0	0
1.01.04.01	Recoverable taxes	0	0
1.01.04.02	Gain on derivative transactions	0	0
1.01.04.03	Other accounts receivable	0	0
1.02	Non-current assets	568,926	443,723
1.02.01	Long-term receivables	51,735	61,808
1.02.01.01	Other receivables	25,925	34,701
1.02.01.01.01	Related-party transactions	0	0
1.02.01.01.02	Gain on derivative transactions	25,924	34,701
1.02.01.01.03	Other accounts receivable	1	0
1.02.01.02	Credits with Related Parties	25,810	27,107
1.02.01.02.01	With Affiliates and other such Parties	0	0
1.02.01.02.02	With Subsidiaries	25,810	27,107
1.02.01.02.03	With Other Related Parties	0	0
1.02.01.03	Other	0	0
1.02.02	Permanent Assets	517,191	381,915
1.02.02.01	Investments	494,963	360,260
1.02.02.01.01	Interests in Affiliated Companies and other such Parties	0	0
1.02.02.01.02	Interests in Affiliated Companies and other such Parties-Goodwill	0	0
1.02.02.01.03	Interest in Subsidiaries	494,963	360,260
1.02.02.01.04	Interest in Subsidiaries - Goodwill	0	0
1.02.02.01.05	Other investments	0	0
1.02.02.02	Property, plant and equipment	3,794	3,221
1.02.02.03	Intangible assets	15,681	15,681
1.02.02.04	Deferred charges	2,753	2,753

01.01- IDENTIFICATION

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

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

1 - CODE	2 - DESCRIPTION	3 -03/31/2009	4 -12/31/2008
2	Total Liabilities	2,186,870	2,200,243
2.01	Current Liabilities	74,915	96,061
2.01.01	Loans and Financing	0	0
2.01.02	Debentures	0	0
2.01.03	Trade payables	1,031	1,814
2.01.04	Taxes and Contributions	18,998	36,609
2.01.05	Dividends Payable	48,468	48,468
2.01.06	Provisions	4,668	4,454
2.01.06.01	Provisions and payroll charges	4,668	4,454
2.01.07	Debts to Related Parties	1,171	1,757
2.01.08	Other	579	2,959
2.02	Non-current Liabilities	8,202	8,334
2.02.01	Long-Term Payables	8,202	8,334
2.02.01.01	Loans and Financing	0	0
2.02.01.02	Debentures	0	0
2.02.01.03	Provisions	8,200	8,332
2.02.01.03.01	Provision for devaluation of investments	8,200	8,332
2.02.01.04	Debts to Related Parties	2	2
2.02.01.05	Advance for Future Capital Increase	0	0
2.02.01.06	Other	0	0
2.03	Deferred Income	0	0
2.05	Shareholders' Equity	2,103,753	2,095,848
2.05.01	Realized Capital	2,041,695	2,041,695
2.05.02	Capital Reserves	4,027	4,027
2.05.03	Revaluation Reserves	0	0
2.05.03.01	Company Assets	0	0
2.05.03.02	Subsidiaries/Affiliates and other such Parties	0	0
2.05.04	Profit Reserves	47,166	47,166
2.05.04.01	Legal	10,204	10,204
2.05.04.02	Statutory	0	0
2.05.04.03	For Contingencies	0	0
2.05.04.04	Unrealized Profits	0	0
2.05.04.05	Profit Retention	0	0
2.05.04.06	Special For Undistributed Dividends	0	0
2.05.04.07	Other Profit Reserves	36,962	36,962
2.05.05	Equity Valuation Adjustments	738	2,960
2.05.05.01	Adjustments to Securities	0	0
2.05.05.02	Accumulated Translation Adjustments	738	2,960
2.05.05.03	Business Combination Adjustments	0	0
2.05.06	Retained Earnings/Accumulated Losses	10,127	0
2.05.07	Advance for Future Capital Increase	0	0

01.01 - IDENTIFICATION

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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 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
3.01	Gross Sales and/or Service Revenue	0	0	0	0
3.02	Deductions from Gross Revenue	0	0	0	0
3.03	Net Sales and/or Service Revenue	0	0	0	0
3.04	Cost of Goods Sold and/or Services Rendered	0	0	0	0
3.05	Gross Profit	0	0	0	0
3.06	Operating Income/Expenses	28,490	28,490	39,235	39,235
3.06.01	Sales Expenses	0	0	0	0
3.06.02	General and Administrative Expenses	28,490	28,490	39,235	39,235
3.06.02.01	Personnel and management	(5,870)	(5,870)	(3,211)	(3,211)
3.06.02.02	Outsourced services	(5,861)	(5,861)	(9,778)	(9,778)
3.06.02.03	Depreciation and amortization	(113)	(113)	(69)	(69)
3.06.02.04	Other expenses	(426)	(426)	(2,495)	(2,495)
3.06.02.05	Financial expenses	(10,993)	(10,993)	(3,389)	(3,389)
3.06.02.06	Financial income	51,406	51,406	57,945	57,945
3.06.02.07	Equity in net income of subsidiaries	347	347	232	232
3.06.03	Financial	0	0	0	0
3.06.03.01	Financial Revenue	0	0	0	0
3.06.03.02	Financial Expenses	0	0	0	0
3.06.04	Other Operating Income	0	0	0	0
3.06.05	Other Operating Expenses	0	0	0	0
3.06.06	Equity in net income of subsidiary and associated companies	0	0	0	0
3.07	Operating Income	28,490	28,490	39,235	39,235
3.08	Non-operating Income	134	134	(6,507)	(6,507)
3.08.01	Revenue	134	134	(6,507)	(6,507)
3.08.02	Expenses	0	0	0	0
3.09	Profit before Taxation and Profit Sharing	28,624	28,624	32,728	32,728
3.10	Provision for income and social contribution taxes	(18,497)	(18,497)	(7,783)	(7,783)

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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 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
3.11	Deferred Income Tax	0	0	0	0
3.12	Statutory Profit Sharing and Contributions	0	0	0	0
3.12.01	Profit Shares	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of Interest on Shareholders' Equity	0	0	0	0
3.15	Net Income/Loss for the Period	10,127	10,127	24,945	24,945
	Number of Treasury Shares (thousand)	6,831	6,831	6,831	6,831
	Net Income per Share (Reais)	1.48251	1.48251	3.65173	3.65173
	Net Loss per Share (Reais)				

01.01 - IDENTIFICATION

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

04.01 - STATEMENT OF CASH FLOWS - INDIRECT METHOD (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
4.01	Net Cash from Operating Activities	66,756	66,756	57,633	57,633
4.01.01	Cash Provided by Operating Activities	57,429	57,429	25,014	25,014
4.01.01.01	Net income/loss in the year	10,127	10,127	24,945	24,945
4.01.01.02	Adjustment for depreciation and amortization	113	113	69	69
4.01.01.03	Equity in net income of subsidiaries	(347)	(347)	0	0
4.01.01.04	Unrealized derivative operations	49,757	49,757	0	0
4.01.01.05	Adjustment for exchange devaluation	(2,221)	(2,221)	0	0
4.01.02	Changes in Assets and Liabilities	9,327	9,327	32,619	32,619
4.01.02.01	Increase in other advances	(144)	(144)	(1,426)	(1,426)
4.01.02.02	Increase in prepaid expenses	0	0	0	0
4.01.02.03	Increase in trade accounts receivable	0	0	0	0
4.01.02.04	Increase in inventory	0	0	0	0
4.01.02.05	Increase in recoverable taxes	30,033	30,033	(2,168)	(2,168)
4.01.02.06	Increase in taxes and contributions	(17,611)	(17,611)	7,966	7,966
4.01.02.07	Increase in trade payables	(783)	(783)	(17)	(17)
4.01.02.08	Increase in provisions/payroll charges	214	214	(219)	(219)
4.01.02.09	Increase in other accounts payable	(2,382)	(2,382)	30,533	30,533
4.01.02.10	Increase (decrease) in derivative operations	0	0	0	0
4.01.02.11	Increase in related-party transactions	0	0	(2,050)	(2,050)
4.01.03	Other	0	0	0	0
4.02	Net Cash from Investment Activities	(135,174)	(135,174)	(31,072)	(31,072)
4.02.01	Minority interest	0	0	0	0
4.02.02	Acquisition of PPE and intangible assets	(686)	(686)	(29,593)	(29,593)
4.02.03	Acquisition of investments	(134,356)	(134,356)	(1,479)	(1,479)
4.02.04	Devaluation of investments	(132)	(132)	0	0
4.02.05	Settlement of derivative transactions	0	0	0	0
4.02.06	Acquisition of deferred assets	0	0	0	0

01.01 - IDENTIFICATION

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

04.01 - STATEMENT OF CASH FLOWS - INDIRECT METHOD (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
4.03	Net Cash from Financing Activities	711	711	(44,139)	(44,139)
4.03.01	Capital increase	0	0	119,045	119,045
4.03.02	Increase in related-party loans	711	711	(163,184)	(163,184)
4.03.03	Loans and financing obtained (paid)	0	0	0	0
4.04	Exchange Variance on Cash and Cash Equivalents	0	0	0	0
4.05	Increase (decrease) in Cash and Cash Equivalents	(67,707)	(67,707)	(17,578)	(17,578)
4.05.01	Initial Balance of Cash and Cash Equivalents	1,640,801	1,640,801	1,832,280	1,832,280
4.05.02	Final Balance of Cash and Cash Equivalents	1,573,094	1,573,094	1,814,702	1,814,702

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**

05.01 - STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 01/01/2009 to 12/31/2009 (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - CAPITAL	4 - CAPITAL RESERVES	5 - REVALUATION RESERVES	6 - PROFIT RESERVES	7 - RETAINED EARNINGS/ ACCUM. LOSSES	8 - EQUITY VALUATION ADJUSTMENTS	9 - TOTAL SHAREHOLDERS' EQUITY
5.01	Initial Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.02	Prior-year Adjustments	0	0	0	0	0	0	0
5.02.01	Adjustment under initial adoption of Law 11638/2007	0	0	0	0	0	0	0
5.02.02	Capital increase (IPO)	0	0	0	0	0	0	0
5.02.03	Stock issuance cost	0	0	0	0	0	0	0
5.02.04	Capital reserve increase	0	0	0	0	0	0	0
5.02.05	Exchange variance on foreign investment	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.04	Net Income/Loss for the Period	0	0	0	0	10,127	0	10,127
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Shareholders' Equity	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.05.03.01	Legal Reserve	0	0	0	0	0	0	0
5.05.03.02	Unrealized profit reserve	0	0	0	0	0	0	0
5.05.03.03	Investments reserve	0	0	0	0	0	0	0
5.06	Realization of Profit Reserve	0	0	0	0	0	0	0
5.07	Equity Valuation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.01	Adjustments to Securities	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Decrease in share capital	0	0	0	0	0	0	0
5.08.01	Capital increase (Public Share Offering)	0	0	0	0	0	0	0
5.08.02	Stock issuance cost	0	0	0	0	0	0	0
5.08.03	Increase in capital reserve, stock call option	0	0	0	0	0	0	0
5.09	Formation/Realization of Capital Reserves	0	0	0	0	0	0	0

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**

05.01 - STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 01/01/2009 to 12/31/2009 (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - CAPITAL	4 - CAPITAL RESERVES	5 - REVALUATION RESERVES	6 - PROFIT RESERVES	7 - RETAINED EARNINGS/ ACCUM. LOSSES	8 - EQUITY VALUATION ADJUSTMENTS	9 - TOTAL SHAREHOLDERS' EQUITY
5.10	Treasury Stock	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Final Balance	2,041,695	4,027	0	47,166	10,127	738	2,103,753

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**

05.02 - STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 01/01/2009 to 12/31/2009 (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - CAPITAL	4 - CAPITAL RESERVES	5 - REVALUATION RESERVES	6 - PROFIT RESERVES	7 - RETAINED EARNINGS/ ACCUM. LOSSES	8 - EQUITY VALUATION ADJUSTMENTS	9 - TOTAL SHAREHOLDERS' EQUITY
5.01	Initial Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.02	Prior-year Adjustments	0	0	0	0	0	0	0
5.02.01	Adjustment under initial adoption of Law 11638/2007	0	0	0	0	0	0	0
5.02.02	Capital increase (IPO)	0	0	0	0	0	0	0
5.02.03	Stock issuance cost	0	0	0	0	0	0	0
5.02.04	Capital reserve increase	0	0	0	0	0	0	0
5.02.05	Exchange variance on foreign investment	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.04	Net Income/Loss for the Period	0	0	0	0	10,127	0	10,127
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Shareholders' Equity	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.05.03.01	Legal Reserve	0	0	0	0	0	0	0
5.05.03.02	Unrealized profit reserve	0	0	0	0	0	0	0
5.05.03.03	Investments reserve	0	0	0	0	0	0	0
5.06	Realization of Profit Reserve	0	0	0	0	0	0	0
5.07	Equity Valuation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.01	Adjustments to Securities	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Decrease in share capital	0	0	0	0	0	0	0
5.08.01	Capital increase (Public Share Offering)	0	0	0	0	0	0	0
5.08.02	Stock issuance cost	0	0	0	0	0	0	0
5.08.03	Increase in capital reserve, stock call option	0	0	0	0	0	0	0
5.09	Formation/Realization of Capital Reserves	0	0	0	0	0	0	0

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**

05.02 - STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 01/01/2009 to 12/31/2009 (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - CAPITAL	4 - CAPITAL RESERVES	5 - REVALUATION RESERVES	6 - PROFIT RESERVES	7 - RETAINED EARNINGS/ ACCUM. LOSSES	8 - EQUITY VALUATION ADJUSTMENTS	9 - TOTAL SHAREHOLDERS' EQUITY
5.10	Treasury Stock	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Final Balance	2,041,695	4,027	0	47,166	10,127	738	2,103,753

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**

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

1 - CODE	2 - DESCRIPTION	3 - 03/31/2009	4 - 12/31/2008
1	Total Assets	3,734,283	3,456,922
1.01	Current Assets	1,971,967	2,029,012
1.01.01	Cash and cash equivalents	1,839,716	1,858,792
1.01.02	Credits	131,235	168,982
1.01.02.01	Trade accounts receivable	36,880	8,576
1.01.02.02	Other Receivables	94,355	160,406
1.01.02.02.01	Gain on derivative transactions	33,449	85,704
1.01.02.02.02	Recoverable taxes	34,559	61,554
1.01.02.02.03	Prepaid expenses	6,123	5,395
1.01.02.02.04	Other accounts receivable	2,035	1,875
1.01.02.02.05	CCC Benefit	18,189	5,878
1.01.03	Inventories	1,016	1,238
1.01.04	Other	0	0
1.02	Noncurrent Assets	1,762,316	1,427,910
1.02.01	Long-term Receivables	374,724	182,313
1.02.01.01	Other Receivables	0	0
1.02.01.02	Credits with Related Parties	0	0
1.02.01.02.01	With Affiliates and other such Parties	0	0
1.02.01.02.02	With Subsidiaries	0	0
1.02.01.02.03	With Other Related Parties	0	0
1.02.01.03	Other	374,724	182,313
1.02.01.03.01	Restricted investment	202,788	0
1.02.01.03.02	Gains on derivative transactions	164,622	175,037
1.02.01.03.03	Prepaid expenses	7,209	7,276
1.02.01.03.04	Other accounts receivable	105	0
1.02.02	Permanent Assets	1,387,592	1,245,597
1.02.02.01	Investments	280	280
1.02.02.01.01	Interests in Affiliated Companies and other such Parties	0	0
1.02.02.01.02	Interest in Subsidiaries	280	280
1.02.02.01.03	Other investments	0	0
1.02.02.02	Property, plant and equipment	1,295,409	1,140,641
1.02.02.03	Intangible assets	29,355	21,111
1.02.02.04	Deferred charges	62,548	83,565

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**

08.02 -CONSOLIDATED BALANCE SHEET - LIABILITIES (R$ THOUSAND)

1 - CODE	2 - DESCRIPTION	3 - 03/31/2009	4 - 12/31/2008
2	Total Liabilities	3,734,283	3,456,922
2.01	Current Liabilities	1,136,152	1,156,396
2.01.01	Loans and Financing	883,232	882,907
2.01.02	Debentures	0	0
2.01.03	Trade payables	15,613	34,238
2.01.04	Taxes and Contributions	25,494	37,840
2.01.05	Dividends Payable	48,468	48,468
2.01.06	Provisions	21,882	22,154
2.01.06.01	Provisions and payroll charges	6,220	5,685
2.01.06.02	Provision for loss on derivative operations	15,662	16,469
2.01.07	Debts to Related Parties	1,927	2,173
2.01.08	Other	139,536	128,616
2.01.08.01	Contractual retention	110,843	110,843
2.01.08.02	Advances	27,316	14,137
2.01.08.03	Other liabilities	1,377	3,636
2.02	Noncurrent Liabilities	448,702	157,834
2.02.01	Long-Term Payables	448,702	157,834
2.02.01.01	Loans and Financing	312,768	0
2.02.01.02	Debentures	0	0
2.02.01.03	Provisions	135,900	157,834
2.02.01.03.01	Loss on derivative transactions	127,700	149,502
2.02.01.03.02	Provision for investment devaluation	8,200	8,332
2.02.01.04	Debts to Related Parties	0	0
2.02.01.05	Advance for Future Capital Increase	0	0
2.02.01.06	Other	34	0
2.03	Deferred Income	0	0
2.04	Minority interest	45,676	46,845
2.05	Shareholders' Equity	2,103,753	2,095,847
2.05.01	Realized Capital	2,041,695	2,041,695
2.05.02	Capital Reserves	4,027	4,027
2.05.03	Revaluation Reserves	0	0
2.05.03.01	Company Assets	0	0
2.05.03.02	Subsidiaries/Affiliates and other such Parties	0	0
2.05.04	Profit Reserves	47,166	47,166
2.05.04.01	Legal	10,204	10,204
2.05.04.02	Statutory	0	0
2.05.04.03	For Contingencies	0	0
2.05.04.04	Unrealized Profits	0	0
2.05.04.05	Profit Retention	0	0
2.05.04.06	Special For Undistributed Dividends	0	0
2.05.04.07	Other Profit Reserves	36,962	36,962

01.04- 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**

08.02 -CONSOLIDATED BALANCE SHEET - LIABILITIES (R$ THOUSAND)

1 - CODE	2 - DESCRIPTION	3 - 03/31/2009	4 - 12/31/2008
2.05.05	Equity Valuation Adjustments	738	2,959
2.05.05.01	Adjustments to Securities	0	0
2.05.05.02	Accumulated Translation Adjustments	0	0
2.05.05.03	Business Combination Adjustments	0	0
2.05.06	Retained Earnings/Accumulated Losses	10,127	0
2.05.07	Advance for Future Capital Increase	0	0

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**

09.01 - CONSOLIDATED STATEMENT OF INCOME (R$ THOUSAND)

1 - CODE	2 - DESCRIPTION	3 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
3.01	Gross Sales and/or Service Revenue	31,422	31,422	0	0
3.01.01	Supply of electricity	29,135	29,135	0	0
3.01.02	Electricity trading	2,287	2,287	0	0
3.02	Deductions from Gross Revenue	(7,265)	(7,265)	0	0
3.02.01	Taxes and Contributions	(7,265)	(7,265)	0	0
3.03	Net Sales and/or Service Revenue	24,157	24,157	0	0
3.04	Cost of Goods Sold and/or Services Rendered	0	0	0	0
3.05	Gross Profit	24,157	24,157	0	0
3.06	Operating Income/Expenses	3,685	3,685	39,529	39,529
3.06.01	Sales Expenses	0	0	0	0
3.06.02	General and Administrative Expenses	3,685	3,685	39,529	39,529
3.06.02.01	Personnel and management	(10,583)	(10,583)	(3,211)	(3,211)
3.06.02.02	Consumables net of CCC subsidy	(29,834)	(29,834)	0	0
3.06.02.03	CCC Benefits	12,311	12,311	0	0
3.06.02.04	Electricity purchased for resale	(1,813)	(1,813)	0	0
3.06.02.05	Outsourced services	(22,888)	(22,888)	(9,778)	(9,778)
3.06.02.06	Depreciation and amortization	(1,072)	(1,072)	(69)	(69)
3.06.02.07	Other expenses	(2,852)	(2,852)	(2,548)	(2,548)
3.06.02.08	Financial expenses	(16,587)	(16,587)	(3,389)	(3,389)
3.06.02.09	Financial income	77,003	77,003	58,524	58,524
3.06.02.10	Equity in net loss of subsidiaries and associated companies	0	0	0	0
3.06.03	Financial	0	0	0	0
3.06.03.01	Financial Revenue	0	0	0	0
3.06.03.02	Financial Expenses	0	0	0	0
3.06.04	Other Operating Income	0	0	0	0
3.06.05	Other Operating Expenses	0	0	0	0
3.06.06	Equity in net income of subsidiary and associated companies	0	0	0	0

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**

09.01 - CONSOLIDATED STATEMENT OF INCOME (R$ THOUSAND)

1 - CODE	2 - DESCRIPTION	3 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
3.07	Operating Income	27,842	27,842	39,529	39,529
3.08	Non-operating Income	641	641	(6,507)	(6,507)
3.08.01	Revenue	641	641	0	0
3.08.02	Expenses	0	0	0	0
3.09	Profit before Taxation and Profit Sharing	28,483	28,483	33,022	33,022
3.10	Provision for income and social contribution taxes	(19,528)	(19,528)	(7,952)	(7,952)
3.11	Deferred Income Tax	0	0	0	0
3.12	Statutory Profit Sharing and Contributions	0	0	0	0
3.12.01	Profit Shares	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of Interest on Shareholders' Equity	0	0	0	0
3.14	Minority interest	1,172	1,172	(125)	(125)
3.15	Net Income/Loss for the Period	10,127	10,127	24,945	24,945
	Number of Treasury Shares (thousand)	6,831	6,831	6,831	6,831
	Net Income per Share (Reais)	1.48251	1.48251	3.65173	3.65173
	Net Loss per Share (Reais)				

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**

10.01 - CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
4.01	Net Cash from Operating Activities	15,232	15,232	69,493	69,493
4.01.01	Cash Provided by Operating Activities	73,869	73,869	25,014	25,014
4.01.01.01	Net income/loss in the year	10,127	10,127	24,945	24,945
4.01.01.02	Adjustment for depreciation and amortization	1,072	1,072	69	69
4.01.01.03	Equity in net income of subsidiaries	0	0	0	0
4.01.01.04	Unrealized derivative operations	62,670	62,670	0	0
4.01.02	Changes in Assets and Liabilities	(56,416)	(56,416)	44,479	44,479
4.01.02.01	Increase in other advances	(32,558)	(32,558)	(6,729)	(6,729)
4.01.02.02	Increase in prepaid expenses	(661)	(661)	(3,547)	(3,547)
4.01.02.03	Increase in accounts receivable	(22,426)	(22,426)	0	0
4.01.02.04	Increase in inventory	222	222	0	0
4.01.02.05	Increase in recoverable taxes	26,995	26,995	(2,177)	(2,177)
4.01.02.06	Increase in taxes	(12,346)	(12,346)	8,773	8,773
4.01.02.07	Increase in trade payables	(18,625)	(18,625)	3,461	3,461
4.01.02.08	Increase in provisions/payroll charges	535	535	(145)	(145)
4.01.02.09	Increase in other accounts payable	25,057	25,057	34,430	34,430
4.01.02.10	Increase (decrease) in derivative operations	(22,609)	(22,609)	0	0
4.01.02.11	Increase in related-party transactions	0	0	10,413	10,413
4.01.03	Other	(2,221)	(2,221)	0	0
4.02	Net Cash from Investment Activities	(144,367)	(144,367)	(123,745)	(123,745)
4.02.01	Minority interest	(1,168)	(1,168)	614	614
4.02.02	Acquisition of PPE and intangible assets	(164,084)	(164,084)	(36,954)	(36,954)
4.02.03	Acquisition of investments	(132)	(132)	0	0
4.02.04	Settlement of derivative transactions	0	0	0	0
4.02.05	Acquisition of deferred assets	21,017	21,017	(87,405)	(87,405)
4.03	Net Cash from Financing Activities	110,059	110,059	286,120	286,120
4.03.01	Capital increase	0	0	119,045	119,045

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**

10.01 - CONSOLIDATED STATEMENT OF CASH FLOWS - INDIRECT METHOD (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - 01/01/2009 to 03/31/2009	4 - 01/01/2009 to 03/31/2009	5 - 01/01/2008 to 03/31/2008	6 - 01/01/2008 to 03/31/2008
4.03.02	Increase in related-party loans	(246)	(246)	167,075	167,075
4.03.03	Loans obtained	110,305	110,305	0	0
4.04	Exchange Variance on Cash and Cash Equivalents	0	0	0	0
4.05	Increase (decrease) in Cash and Cash Equivalents	(19,076)	(19,076)	231,868	231,868
4.05.01	Initial Balance of Cash and Cash Equivalents	1,858,792	1,858,792	1,865,841	1,865,841
4.05.02	Final Balance of Cash and Cash Equivalents	1,839,716	1,839,716	2,097,709	2,097,709

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**

11.01 - CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY 01/01/2009 to 03/31/2009 (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - CAPITAL	4 - CAPITAL RESERVES	5 - REVALUATION RESERVES	6 - PROFIT RESERVES	7 - RETAINED EARNINGS/ ACCUM. LOSSES	8 - EQUITY VALUATION ADJUSTMENTS	9 - TOTAL SHAREHOLDERS' EQUITY
5.01	Initial Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.02	Prior-year Adjustments	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.04	Net Income/Loss for the Period	0	0	0	0	10,127	0	10,127
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Shareholders' Equity	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.06	Realization of Profit Reserve	0	0	0	0	0	0	0
5.07	Equity Valuation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.01	Adjustments to Securities	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Decrease in share capital	0	0	0	0	0	0	0
5.09	Formation/Realization of Capital Reserves	0	0	0	0	0	0	0
5.10	Treasury Stock	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Final Balance	2,041,695	4,027	0	47,166	10,127	738	2,103,753

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**

11.02 - CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY 01/01/2009 to 03/31/2009 (Thousands of Reais)

1 - CODE	2 - DESCRIPTION	3 - CAPITAL	4 - CAPITAL RESERVES	5 - REVALUATION RESERVES	6 - PROFIT RESERVES	7 - RETAINED EARNINGS/ ACCUM. LOSSES	8 - EQUITY VALUATION ADJUSTMENTS	9 - TOTAL SHAREHOLDERS' EQUITY
5.01	Initial Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.02	Prior-year Adjustments	0	0	0	0	0	0	0
5.03	Adjusted Balance	2,041,695	4,027	0	47,166	0	2,959	2,095,847
5.04	Net Income/Loss for the Period	0	0	0	0	10,127	0	10,127
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on Shareholders' Equity	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.06	Realization of Profit Reserve	0	0	0	0	0	0	0
5.07	Equity Valuation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.01	Adjustments to Securities	0	0	0	0	0	0	0
5.07.02	Accumulated Translation Adjustments	0	0	0	0	0	(2,221)	(2,221)
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.08	Increase/Decrease in share capital	0	0	0	0	0	0	0
5.09	Formation/Realization of Capital Reserves	0	0	0	0	0	0	0
5.10	Treasury Stock	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Final Balance	2,041,695	4,027	0	47,166	10,127	738	2,103,753

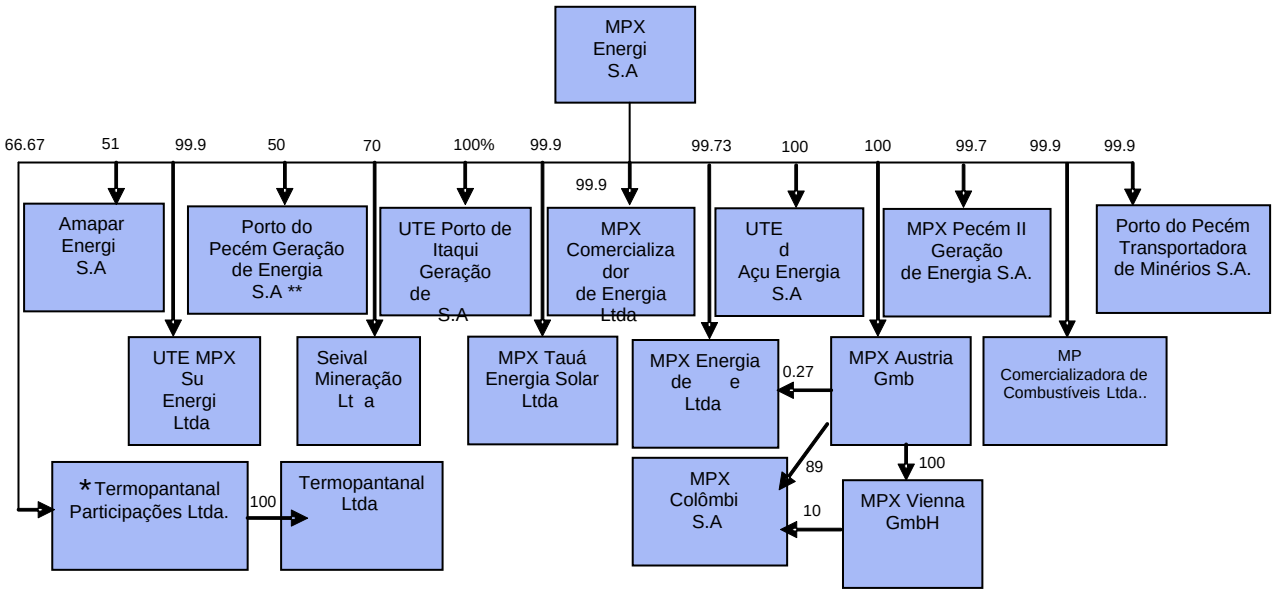
1 Operations

MPX Energia S.A. was founded on April 25, 2001 and is headquartered in Rio de Janeiro. On November 05, 2007 the Company changed its name to its current name.

Its core activity is the generation of electricity through the development of a diversified portfolio of projects, including thermal power plants, which will be strategically located in ports and super ports in Brazil and Chile, in addition to renewable energy projects, such as solar energy. In order to integrate its operations it is also implementing coalmining projects in Colombia to supply the power stations.

The Company participates in these projects as a quotaholder or shareholder of the companies that implement these projects and certain projects will be implemented in partnership with other players in the energy sector. These projects will mainly be funded through financing and funds obtained by the Company through the public share offering of MPX Energia S.A. made on December 14, 2007 and January 11, 2008 (supplementary batch), amounting to R$2,035,410.

As of March 31, 2009 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 10.



***** On September 30, 2008 MPX Energia S.A. recorded a provision for devaluation regarding its 66.67% interest in Termopantanal Participações Ltda. (See Note 10n).
This provision has been recorded under non-current liabilities.

** Jointly owned subsidiary.

2 Licenses

As of March 31, 2009 MPX Energia S.A. has the following licenses and permits through its subsidiaries:

Company	Type	Date Issued	Term
Porto do Pecém Geração de Energia S.A.	Installation Permit 98/2008	**(a)** 09/05/2008	1 year
MPX Pecém II Geração de Energia S.A.	Installation Permit 483/2008	**(b)** 09/05/2008	1 year
Amapari Energia S.A.	Operating Permit 99/2008	**(c)** 05/06/2008	1 year
Amapari Energia S.A.	ANEEL Permit 1369/2008	**(d)** 05/20/2008	29 years
Amapari Energia S.A.	SFG Order 2,197/2008	**(e)** 06/09/2008	Indefinite
Amapari Energia S.A.	SFG Order 4143/2008	**(f)** 11/07/2008	1 year
UTE Porto do Açu Energia S.A.	Preliminary Environmental License FE014522/2008	**(g)** 07/30/2008	2 years
UTE Porto do Itaqui Geração de Energia S.A.	Preliminary Environmental License 293/2008	**(h)** 11/03/2008	2 years
UTE Porto do Itaqui Geração de Energia S.A.	Installation Permit 584/2009	**(i)** 01/29/2009	4 years
UTE Porto do Itaqui Geração de Energia S.A.	Installation Permit 601/2009	**(j)** 03/18/2009	6 years
UTE Porto do Itaqui Geração de Energia S.A.	Deforestation Permit 332/2009	**(k)** 03/18/2009	1 year
MPX Comercializadora de Energia Ltda.	ANEEL Order 747/2008	**(l)** 02/25/2008	Indefinite
Seival Sul Mineração Ltda.	Operating Permit 1672/2005-DL	**(m)** 03/31/2005	4 years
MPX Energia S.A.	Preliminary License 61/2009 - COPAM	**(n)** 03/30/2009	1 year

(a) Renewal of Installation Permit 598/2006 for a 720-MW thermal power plant at *Complexo Industrial e Portuário do Pecém - CIPP* in *São Gonçalo do Amarante, Ceará* state. A class action has been filed against this permit before the legal aid department of *Ceará* state. The legal advisers of Porto do Pecém Geração de Energia S.A. have rated the chances of the Company losing this license as remote;

(b) Permit for installing an additional 360 MW at CIPP in *São Gonçalo do Amarante,* Ceará state;

(c) Pending renew for operating permit submitted on September 30, 2008 to the *Fundação Estadual de Proteção Ambiental - FEPAM.*

(d) Authorization to operate as an Independent Energy Producer;

(e) Authorization to commence the energy generation testing phase on June 10, 2008;

(f) Authorization for commercial start-up on November 08, 2008;

(g) Environmental permit to install a 2100-MW thermal power plant in *São João da Barra, Rio de Janeiro* state;

(h) Environmental licence to install a 360-MW thermal power plant in Sector G of the Industrial Estate - DISAL, in *São Luís, Maranhão* state;

(i) Installation permit for a landscaping works and services site to build a 360-MW thermal power plant in DISAL, in *São Luís, Maranhão* state;

(j) Installation permit to install a 360-MW thermal power plant in DISAL, *in São Luís, Maranhão* state;

(k) Authorization to conduct the required deforestation in the total landscaping area of the power station venture to be installed in DISAL, in *São Luís, Maranhão* state;

(l) Authorization to operate as an energy trader at the *Câmara de Comercialização de Energia Elétrica* - CCEE;

(m) Pending renew for operating permit submitted on April 13, 2009 to the *Fundação Estadual de Proteção Ambiental* - FEPAM, and

(n) Permit based on technical report 1250/2009 referring to the project to be implement in the 5-MW Tauá photovoltaic solar energy generation plant in the municipality of *Tauá, Ceará* state.

3 Presentation of the quarterly information

The individual and consolidated quarterly information were prepared in accordance with accounting practices adopted in Brazil, comprising the Brazilian Corporation Law, pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee ("CPC") and the regulations established by the Brazilian Securities Exchange Commission ("CVM").

Law 11638/07 and Provisional Measure 449/08 amended Law 6404/76 with respect to the preparation and disclosure of the financial statements. For the first time when preparing the financial statements for 2008, the Company adopted the amendments to the Corporate Law introduced by Law 11638, which was approved on December 28, 2007 with the respective changes introduced by Provisional Measure 449 on December 3, 2008.

For disclosure purposes, the Company followed CVM Resolution 506 of June 19, 2006, recognizing the retroactive application of the amendments to the aforementioned legislation and, consequently, restating the quarterly information for the period ended March 31, 2008, as follows:

	Parent company	Consolidated
Net income for the quarter ended March 31, 2008	24,945	24,945
Adjustment under initial adoption of Law 11638/07 and Provisional Measure 449/08:		
CPC-08 - Borrowing costs incurred on stock issuance	6,507	6,507
CPC-02 - Exchange variance on overseas investment	(11)	(11)
Deferred income tax and social contribution on the above adjustments	(2,208)	(2,208)
Minority interest	287	287
Net income as of March 31, 2008 including the effects of Law 11638/07 - re-stated	29,520	29,520

On May 08, 2009 the Company's management authorized the conclusion and disclosure of the quarterly information for the quarter ended March 31, 2009.

The Notes to the quarterly information include information regarding projected investments and estimates of installed capacity and mining production capacity, which is not part of the scope of the review on the quarterly information and has therefore not been reviewed by KPMG Auditores Independentes.

4 Description of significant accounting policies

The accounting practices applied in the Quarterly Information ("ITR") have been consistently applied in the financial statements as of December 31, 2008, published in the official press on March 30, 2009. This Quarterly Information should therefore be read in conjunction with the aforesaid Financial Statements.

Deffered charges

Provisional Measure 449/08 extinguished deferred charges, allowing the maintenance of the balance as of December 31, 2008, which will continue to be amortized over a period of up to 10 years, subject to a recoverability test.

The subsidiaries have decided to maintain the balance at December 31, 2008 until it has been fully realized through amortization or write-off in the statements of income.

Expenses and possible gains incurred since January 01, 2009 by the subsidiaries that have not yet come into operation have been recognized in the statement of income for the quarter.

5 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:

- Elimination of intercompany assets and liabilities account balances;
- Elimination of investment account balances and corresponding capital interest, and retained earnings/accumulated losses of the subsidiary companies;
- Identification of minority interests in the consolidated quarterly information; and

- 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.

The interest in the joint subsidiary Porto do Pecém Geração de Energia S.A. is valued by the equity method in the parent company's individual quarterly information and consolidated proportionately (50%) in the consolidated quarterly information.

In addition, as determined by CVM Instruction 409, the consolidated quarterly information include balances and transactions of the exclusive investment fund "FI Multim Crédito Privado MPX 63", administrated by Unibanco S.A. (see Note 6).

Exclusive funds are regularly revised by independent auditors and are subject to obligations limited to the payment of services rendered by asset management, attributed to the operation of investments, such as custody and audit fees and other expenses. There are no material financial obligations or Company's assets, to guarantee these obligations.

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

The balances of the main consolidated account groups in the consolidated quarterly information as of March 31, 2009 and December 31, 2008 are:

	03/31/2009								
Subsidiaries (direct and indirect*)	Current assets	Non-current assets	Investment	PP&E and Intangible Assets	Deferred charges	Current liabilities	Non-current liabilities	Equity	Income (loss) for the period
Porto do Pecém Geração de Energia S.A.	15,937	63,242	-	420,695	(2,528)	336,213	73,562	87,571	7,416
MPX Pecém II Geração de Energia S.A.	28,300	203,952	-	175,085	4	675	414,961	(8,295)	(8,299)
UTE Porto do Itaqui Geração de Energia S.A.	161,548	81,502	-	589,372	(8,814)	617,375	73,839	132,394	4,708
Amapari Energia S.A.	56,513		-	74,115	9,783	39,771	18,102	82,538	(1,998)
UTE Porto do Açu Energia S.A.	66,500	-	-	17,369	31,108	61,944	-	53,033	1,833
Seival Sul Mineração Ltda.	117	-	-	89	4,046	529	112	3,611	(384)
UTE MPX Sul Energia Ltda.	69	-	-	3,474	658	1,291	670	2,240	(262)
MPX Comercializadora de Energia Ltda.	12,768	101	-	-	-	2,037	-	10,832	352
MPX Energia de Chile Ltda.	6,360			605	6,541	635	-	12,871	(1,686)
MPX Áustria GmbH	-	-	32,361	-	53	-	-	32,414	(2,299)
MPX Colômbia S.A. *	4,991	-	-	14,193	9,423	2,016	-	26,591	(2,299)
MPX Viena GmbH *	54	-	3,229	-	-	-	-	3,283	(230)
MPX Tauá Energia Solar Ltda.	346	-	-	-	-	-	350	(4)	(5)
Porto do Pecém Transportadora. de Minérios S.A.	1	-	-	-	-	-	-	1	-
MPX Comercializadora de Combustíveis Ltda.	95	-	-	-	-	-	100	(5)	(5)
Termopantanal Participações Ltda.	400	-	12,484	-	-	207	378	12,299	(198)
Termopantanal Ltda. *	6	11	-	12,197	6,075	5	5,799	12,485	(186)

06.01 - NOTES TO THE FINANCIAL STATEMENTS

		12/31/2008								
Subsidiaries (direct and indirect*)		Current assets	Non-current assets	Investment	PP&E and Intangible Assets	Deferred charges	Current liabilities	Non-current liabilities	Equity	Income for the year
Porto do Pecém Geração de Energia S.A.	(a)	13,431	63,276	-	407,006	7,628	337,973	73,212	80,156	-
MPX Pecém II Geração de Energia S.A.		887	1,259	-	63,643	4	-	65,792	1	-
UTE Porto do Itaqui Geração de Energia Ltda.	(b)	140,661	83,077		567,958	8,307	631,749	103,568	64,686	-
Amapari Energia S.A.		25,369	-	-	72,633	30,799	24,555	19,710	84,536	(115)
UTE Porto do Açu Energia S.A.		68,123	-	-	12,556	32,603	62,082	-	51,200	-
Seival Sul Mineração Ltda.		117	-	-	56	4,046	112	112	3,995	-
UTE MPX Sul Energia Ltda.		1,338	-	-	564	657	58	-	2,501	-
Seival Sul Mineração Ltda.		202	-	-	-	3,931	59	79	3,995	-
MPX Comercializadora de Energia Ltda.		13,311	-	-	-	-	2,831	-	10,480	(39)
MPX Energia de Chile Ltda.		7,200	-	-	413	6,541	681	-	13,473	-
MPX Áustria GmbH		-	-	20,114	-	57	-	-	20,171	-
MPX Colômbia S.A. *		1,589	-	-	5,823	11,370	1,335	-	17,447	-
MPX Viena GmbH *		56	-	2,006	-	-	-	-	2,062	-
MPX Tauá Energia Solar Ltda.		1	-	-	-	-	-	-	1	-
Porto do Pecém Transportadora. de Minérios S.A.		1	-	-	-	-	-	-	1	-
MPX Comercializadora de Combustíveis Ltda.		1	-	-	-	-	-	-	1	-
Termopantanal Participações Ltda.	(c)	399	-	12,671	-	-	209	364	12,497	318
Termopantanal Ltda. *		8	11	-	12,198	6,075	7	5,614	12,671	-
MPX Sobral Geração de Energia Ltda.		-	-	-	-	-	-	-	-	-

(a) By means of Resolution 1557, on September 16, 2008 ANEEL approved the transfer of 50% of the shares of Porto do Pecém Geração de Energia S.A. to EDP Energias do Brasil S.A. On October 14, 2008 this transaction was conducted (see Note 10a). The presented balances of Porto do Pecém Geração de Energia S.A. have been reduced by 50% on account of the interest of EDP Energias do Brasil S.A.

(b) By means of Resolution 1556, on September 16, 2008 ANEEL approved the transfer of 100% of the quotas of UTE Porto do Itaqui Geração de Energia S.A. to MPX Energia S.A. This transaction was conducted on October 14, 2008 (see Note 10c), and

(c) On September 30, 2008 MPX Energia S.A. recorded a provision of R$8,280 for devaluation of its investment corresponding to its 66.67% interest in Termopantanal Participações Ltda. (see Note 10n).

6 Cash and cash equivalents

	Parent company		Consolidated	
	03/31/2009	12/31/2008	03/31/2009	12/31/2008
Cash and bank deposits	185	123	4,596	10,885
Fundo de Investimento Multimercado Crédito Privado MPX 63	1,571,660	1,639,464	1,831,251	1,843,719
Fixed-Income Investments (CDB)	1,249	1,214	3,869	4,188
	1,573,094	1,640,801	1,839,716	1,858,792

Fundo de Investimento Multimercado Crédito Privado MPX 63 invests substantially in private securities with daily liquidity and an average yield of DI CETIP ("CDI"), regardless of the maturity of the respective securities. The yield varies between 102% and 105.2% of CDI. It is a financial asset recorded at fair value through profit and loss. Advance redemption does not compromise the yield. The fair value calculation for short-term investments is performed considering market information regarding future rates for similar securities.

This fund's quotas are held by the Company and its subsidiaries as follows:

	Consolidated	
Consolidated Multi-Market Fund	03/31/2009	12/31/2008
MPX Energia S.A.	1,571,660	1,639,464
UTE Porto do Itaqui Geração de Energia S.A.	146,574	118,703
UTE Porto do Açu Energia S.A.	66,058	67,711
MPX Pecém Geração de Energia S.A.	8,273	3,360
MPX Pecém II Geração de Energia S.A.	27,849	487
MPX Comercializadora de Energia Ltda.	10,739	10,648
Amapari Energia S.A.	86	2,024
UTE MPX Sul Energia Ltda.	12	1,322
	1,831,251	1,843,719

As of March 31, 2009 and December 31, 2008 the Fund had the following portfolio, according to the order the securities were issued in:

				Parent company		Consolidated	
Type	Drawer	Date Issued	Maturity	03/31/2009	12/31/2008	03/31/2009	12/31/2008
Debentures	BVLS	02/03/2009	01/29/2010	15,124	-	17,622	-
Debentures	BFB	02/03/2009	02/01/2010	21,842	-	25,450	-
Debentures	BFB	02/04/2009	02/01/2010	13,099	-	15,262	-
Debentures	BVLS	02/27/2009	02/22/2010	18,271	-	21,289	-
Debentures	Itaú	05/27/2008	05/18/2010	-	23,951	-	26,935
Debentures	Votorantin	10/03/2008	09/24/2010	365,535	366,846	425,869	412,551
Debentures	Bradesco	10/03/2008	09/24/2010	329,328	375,793	383,723	422,611
CDB Pós	Unibanco	10/03/2008	09/24/2010	195,394	254,838	227,668	286,587
CDB Pós	Itaú	10/03/2008	09/24/2010	228,233	229,161	265,930	257,712
CDB Pós	Santander	10/03/2008	09/24/2010	365,500	366,828	425,911	412,530
Debentures	Bradesco	12/23/2008	12/14/2010	17,736	17,799	20,665	20,017
LTN -National Treasury Bills	Treasury	12/03/2008	01/02/2009	1,613	4,258	1,879	4,788
Treasury	Treasury			9	9	10	11
DI	Pactual			48	48	56	53
Fund charges				(72)	(67)	(83)	(76)
				1,571,660	1,639,464	1,831,251	1,843,719

7 Trade accounts receivable and subsidies receivable - Fuel Consumption Account - CCC

Trade receivables refer to the energy sold by the subsidiary Amapari Energia S.A. to Anglo Ferrous Amapá Ltda. in the amount of R$35,200 and energy sales in the amount of R$1,680 made by MPX Comercializadora de Energia Ltda.

The subsidiary Amapari Energia S.A. obtained a court order obliging ANEEL to qualify UTE Serra do Navio to reimburse part of its costs incurred on fuels used as consumables in the generation and sale of electricity through the Fuel Consumption Account - CCC.

ANEEL was notified and requested documents to award the benefit to Amapari Energia S.A. The subsidiary has submitted all the information required. Management believes that Amapari Energia S.A. should be qualifying for the CCC benefit in May 2009.

8 Prepaid expenses

		Consolidated	
		03/31/2009	12/31/2008
Insurance guarantee - ANEEL		4,627	6,218
Area rental option	**(a)**	3,738	3,425
Borrowing cost	**(b)**	4,967	3,028
		13,332	12,671
Current		6,123	5,395
Non-current		7,209	7,276

(a) Refers to the payment made by MPX Energia de Chile Ltda. to acquire the right to exercise the option to rent the land in Chile where the 1400-MW thermal power plant will be installed.

(b) Refers to the borrowing costs for the loans, which are currently under negotiation, paid by the subsidiaries Porto do Pecém Geração de Energia S.A., UTE Porto de Itaqui Geração de Energia S.A. and UTE Porto do Açu Energia S.A.

9 Recoverable taxes

The balance of recoverable taxes is as follows:

	Parent company		Consolidated	
	03/31/2009	12/31/2008	03/31/2009	12/31/2008
Income tax	1,510	4,301	1,670	4,486
Social contribution	11,567	17,557	11,675	17,665
Withholding tax - IRRF	13,031	34,298	17,840	38,886
Other	15	-	3,374	517
	26,123	56,156	34,559	61,554

Refers to income tax and social contribution prepaid during the quarter, which will be offset against the income tax and social contribution determined on the taxable income.

The balance of withholding tax - IRRF refers to amounts withheld on interest-earning bank deposits and related-party loans. These balances will be offset against the income tax and social contribution payable.

10 Investments

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

Direct subsidiaries		03/31/2009	12/31/2008
Porto do Pecém Geração de Energia S.A.	**(a)**	50.00%	50.00%
MPX Pecém II Geração de Energia S.A.	**(b)**	99.70%	99.70%
UTE Porto do Itaqui Geração de Energia S.A.	**(c)**	100.00%	100.00%
Amapari Energia S.A.	**(d)**	51.00%	51.00%
UTE Porto do Açu Energia S.A.	**(e)**	100.00%	100.00%
Seival Sul Mineração Ltda.	**(f)**	70.00%	70.00%
UTE MPX Sul Energia Ltda.	**(g)**	99.90%	99.90%
MPX Comercializadora de Energia Ltda.	**(h)**	99.90%	99.90%
MPX Energia do Chile Ltda.	**(i)**	99.73%	99.73%
MPX Áustria GmbH	**(j)**	100.00%	100.00%
MPX Tauá Energia Solar Ltda.	**(k)**	99.90%	99.90%
Porto do Pecém Transportadora de Minérios S.A.	**(l)**	99.90%	99.90%
MPX Comercializadora de Combustíveis Ltda.	**(m)**	99.90%	99.90%
Termopantanal Participações Ltda. *	**(n)**	66.67%	66.67%

The balance of the investment as of March 31, 2009 and December 31, 2008 is as follows:

	Parent company		Consolidated	
	03/31/2009	12/31/2008	03/31/2009	12/31/2008
Equity interests	371,671	294,188	-	-
Advance for future capital increase - AFAC	123,012	65,792	-	-
Advance for future acquisition of an investment	280	280	280	280
	494,963	360,260	280	280

The balance of investments account is represented below:

		Parent Company	
Direct subsidiaries		**03/31/2009**	**12/31/2008**
Porto do Pecém Geração de Energia S.A.	**(a)**	87,572	80,156
AFAC Porto do Pecém Geração de Energia S.A.	**(a)**	19,700	-
MPX Pecém II Geração de Energia S.A.	**(b)**	(8,287)	1
AFAC MPX Pecém II Geração de Energia S.A.	**(b)**	102,192	17,500
AFAC MPX Pecém II Geração de Energia S.A.	**(b)**	-	48,267
AFAC MPX Pecém II Geração de Energia S.A.	**(b)**	-	25
UTE Porto do Itaqui Geração de Energia S.A.	**(c)**	132,394	64,686
Amapari Energia S.A.	**(d)**	42,094	43,113
UTE Porto do Açu Energia S.A.	**(e)**	53,033	51,200
Seival Sul Mineração Ltda.	**(f)**	2,527	2,796
UTE MPX Sul Energia Ltda.	**(g)**	2,239	2,501
AFAC MPX Sul Energia Ltda.	**(g)**	670	-
MPX Comercializadora de Energia Ltda.	**(h)**	10,832	10,480
MPX Energia do Chile Ltda.	**(i)**	12,834	13,472
MPX Áustria GmbH	**(j)**	28,240	17,448
MPX Tauá Energia Solar Ltda.	**(k)**	(4)	1
AFAC Tauá Energia Solar S.A.	**(k)**	350	-
Porto do Pecém Transportadora de Minérios S.A.	**(l)**	1	1
MPX Comercializadora de Combustíveis Ltda.	**(m)**	(4)	1
AFAC MPX Comercializadora de combustível S.A.	**(n)**	100	-
Termopantanal Participações Ltda.	**(n)**	8,200	8,332
Advance for future acquisition of an investment		280	280
		494,963	360,260

* On September 30, 2008 MPX Energia S.A. recorded a provision for devaluation of its 66.67% interest in Termopantanal Participações Ltda. This provision has been recorded under non-current liabilities.

The changes in investments in subsidiaries are as follows:

		Parent company					
Direct subsidiaries		**Balance as of 12/31/2008**	**Capital increase**	**Shareholder's equity**	**Exchange variation**	**AFAC**	**Balance as of 03/31/2009**
Porto do Pecém Geração de Energia S.A.	**(a)**	80,156	-	7,416	-	-	87,572
AFAC Porto do Pecém Geração de Energia S.A.	**(a)**	-	-	-	-	19,700	19,700
MPX Pecém II Geração de Energia S.A.	**(b)**	1	-	(8,288)	-	-	(8,287)
AFAC MPX Pecém II Geração de Energia S.A.	**(b)**	65,792	-	-	-	36,400	102,192
UTE Porto do Itaqui Geração de Energia S.A.	**(c)**	64,686	63,000	4,708	-	-	132,394
Amapari Energia S.A.	**(d)**	43,113	-	(1,019)	-	-	42,094
UTE Porto do Açu Energia S.A.	**(e)**	51,200	-	1,833	-	-	53,033
Seival Sul Mineração Ltda.	**(f)**	2,796	-	(270)	-	-	2,527
UTE MPX Sul Energia Ltda.	**(g)**	2,501	-	(262)	-	-	2,239
AFAC MPX Sul Energia Ltda.	**(g)**	-	-	-	-	670	670
MPX Comercializadora de Energia Ltda.	**(h)**	10,480	-	351	-	-	10,832
MPX Energia do Chile Ltda.	**(i)**	13,472	-	(1,681)	1,043	-	12,834
MPX Áustria GmbH	**(j)**	17,448	18,884	(2,299)	(5,793)	-	28,240
MPX Tauá Energia Solar Ltda.	**(k)**	1	-	(5)	-	-	(4)
AFAC MPX Tauá Energia Solar Ltda.	**(k)**	-	-	-	-	350	350
Porto do Pecém Transportadora de Minérios S.A.	**(l)**	1	-	-	-	-	1
MPX Comercializadora de Combustíveis Ltda.	**(m)**	1	-	(5)	-	-	(4)
AFAC MPX Comercializadora de Combustíveis Ltda.	**(m)**	-	-	-	-	100	100
Termopantanal Participações Ltda.	**(n)**	8,332	-	(132)	-	-	8,200
Advance for future acquisition of an investment		280	-	-	-	-	280
		360,260	81,884	347	(4,750)	57,220	494,963

(a) Porto do Pecém Geração de Energia S.A.

Set up on April 26, 2007 as a wholly owned subsidiary of MPX Energia S.A., under the name MPX Pecém Geração de Energia S.A. On October 14, 2008 the Company changed its name to its current name. It is authorized to build and operate a coal-fired thermal power plant to be installed in the *Complexo Industrial e Portuário do Pecém* ("CIPP"), in *Ceará* state, with an installed capacity of 720 MW and completion scheduled for 2011. This authorization is valid for 35 years, as per Ordinance 226 issued June 27, 2008 by the Ministry of Mines and Energy.

To build this power station, on January 28, 2008 Porto do Pecém Geração de Energia S.A. and Mabe Construção e Administração de Projetos Ltda. ("Mabe") signed an Engineering, Procurement and Construction - EPC contract in the form of a lump sum turn key in the amount of R$1,955,646. Construction work commenced in July 2008 and is forecast for conclusion in 2011.

On October 14, 2008 EDP Energias do Brasil S.A. acquired a 50% interest in Porto do Pecém Geração de Energia S.A. in an acquisition that involved the swap of a 50% interest in Porto do Pecém Geração de Energia S.A. for the entire capital of the subsidiary UTE Porto do Itaqui Geração de Energia S.A., the new name of Diferencial Energia Empreendimentos e Participações Ltda. This transaction went ahead after the following conditions had been verified:

- On October 16, 2007 Porto do Pecém Geração de Energia S.A. sold 615 MW at auction A-5 held by the Electricity Trading Chamber (CCEE), for a supply term of 15 years. These sales were ratified by ANEEL on said date.

- By means of Resolution 1557, on September 16, 2008 ANEEL approved the transfer of 50% of the stock of Porto do Pecém to EDP Energias do Brasil S.A., awarding a term of 90 days to implement this transfer.

In the first quarter of 2009 MPX Energia S.A. made an advance for future capital increase to Porto do Pecém Geração de Energia S.A. in the amount of R$19,700.

(b) MPX Pecém II Geração de Energia S.A.

On September 30, 2008, the project Porto do Pecém Fase II prevailed at auction A-5, selling an average 276 MW for a fixed revenue of R$ 206.98 million/year, restated by the IPCA price index, over a contractual term of 15 years. The subsidiary MPX Pecém II Geração de Energia S.A. was founded on October 07, 2008 with a share capital of R$1. MPX Energia S.A. holds a 99.90% interest in this company, which was founded to install and commercially operate a thermal power plant under the project Porto do Pecém Fase II.

On November 06, 2008 MPX Pecém II Geração de Energia S.A. and Mabe Construção e Administração de Projetos Ltda. ("Mabe") signed an Engineering, Procurement and Construction - EPC contract in the form of a lump sum turn key in the amount of R$1,071,200. Construction work commenced in July 2008 and is forecast for conclusion in 2011. Commercial operations are expected to commence in 2012.

On January 15, 2009 and February 26, 2009 MPX Pecém II Geração de Energia S.A. received advances for future capital increases - AFAC from MPX Energia S.A. of R$26,400 and R$10,000 respectively. As of March 31, the total balance of advances for future capital increases - AFAC is R$102,192.

(c) UTE Porto do Itaqui Geração de Energia S.A.

Set up on December 08, 2006 under the name Diferencial Energia Empreendimentos e Participações Ltda. Its name was changed to UTE Porto do Itaqui Geração de Energia Ltda. on October 14, 2008. It is authorized to build and operate a coal-fired thermal power plant to be installed in Sector D of the DISAL Industrial Estate, in Itaqui Port, Maranhão state, with an installed capacity of 360 MW. This authorization is valid for 35 (thirty-five) years, as per Ordinance 177 issued May 12, 2008 by the Ministry of Mines and Energy.

On January 27, 2008 the subsidiary and Mabe Construção e Administração de Projetos Ltda. ("Mabe") signed an Engineering, Procurement and Construction - EPC contract in the form of a lump sum turn key in the amount of R$1,007,768. Construction work commenced in February 2009 and is forecast for conclusion in 2011.

On October 14, 2008 MPX Energia S.A. acquired the entire capital of UTE Porto do Itaqui Geração de Energia S.A. from EDP Energias do Brasil S.A. in an acquisition that involved the swap of a 50% interest in Porto do Pecém Geração de Energia S.A. for said capital. This transaction generated goodwill for MPX Energia S.A. in the amount of R$15,470, on the basis of its future benefits (See Note 12).

This transaction went ahead after the following conditions had been verified:

- On October 16, 2007 UTE Porto do Itaqui Geração de Energia S.A. sold 315 MW at auction A-5 held by the Electricity Trading Chamber (CCEE), for a supply term of 15 years. These sales were ratified by ANEEL on said date, and
- By means of Resolution 1556, on September 16, 2008 ANEEL approved the transfer of 100% of the stock of UTE Porto do Itaqui Geração de Energia S.A. to MPX Energia S.A. awarding a term of 90 (ninety) days to implement this transfer.

The increase of R$63,000 and transformation of corporate status from a limited company to a joint-stock company were approved on January 19, 2009. As a result of the transformation the company's name became UTE Porto de Itaqui Geração de Energia S.A.

As of March 31, 2009 MPX Energia S.A. held the entire share capital amounting to R$127,686.

(d) 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. This refers to a diesel-oil fired thermal power plant in Serra do Navio, Amapá state. By way of Consenting Resolution 1369 issued May 20, 2008, ANEEL authorized Amapari Energia S.A. to operate as an Independent Electricity Producer ("PIE"), with an initial installed capacity of 23 MW for the term of 29 years. This capacity was revised to 21.6 MW by ANEEL Order 3751 issued October 14, 2008.

On June 10, 2008 the Generation Services Inspections Division ("SFG") issued Order 2197 authorizing test-based energy generation to commence. It was authorized to commence commercial operations by Order 4143 issued November 07, 2008.

(e) UTE Porto do Açu Energia S.A.

Set up on September 17, 2007 as a wholly-owned subsidiary of MPX Energia S.A. This subsidiary obtained an environmental license on July 30, 2008 to install a 2100-MW coal-fired thermal power plant in São João da Barra, Rio de Janeiro state.

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, the subsidiary decided not to submit the project of UTE Porto do Açu Energia S.A. at the A-5 energy auction held September 30, 2008.

(f) 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 coal mine 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.

(g) 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. On August 14, 2008 the Company changed its name to its current name.

Seival Sul Mineração Ltda. will supply the coal. 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 thermal power plant.

In the quarter ended March 31, 2009 UTE MPX Sul Energia Ltda. received advances for future capital increases - AFAC from MPX Energia S.A. in the amount of R$670.

(h) MPX Comercializadora de Energia Ltda.

Set up on September 17, 2007 to trade, import and export electricity, with MPX Energia S.A. holding a 99.90% interest. On February 25, 2008 MPX Comercializadora de Energia Ltda. was authorized by ANEEL to sell electricity at CCEE by way of Order 747/08. The process of acceding to CCEE has ended.

(i) MPX Energia de Chile Ltda. - UTE Castilla

Will be a coal-fired thermal power plant to be built in the vicinity of the city Copiapó, in Region III of Chile in the Atacama Desert with a total generating capacity projected in the business plan of up to 1400 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.

(j) MPX Áustria GmbH, MPX Viena GmbH and MPX Colômbia S.A.

Headquartered in Bogota, MPX Colômbia S.A. was set up on April 14, 2008 with a share capital in the amount of R$5 ($5,130,000 Colombian pesos) with the following core activities: drilling, extraction, transportation and sale of coal.

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 March 31, 2009 MPX Colômbia S.A. had the following shareholders:

Shareholder	**03/31/2009**
MPX Áustria GmbH	89.00%
MPX Viena GmbH	10.00%
Other	1.00%
	100.00%

In the quarter ended March 31, 2009 MPX Áustria GmbH raised the share capital of MPX Colômbia S.A. and MPX Viena GmbH by R$16,354 and R$1,653 respectively.

(k) MPX Tauá Energia Solar Ltda.

Set up on September 22, 2008 to generate and sell electricity by way of a solar energy plant to be installed in Tauá, Ceará state. This solar energy plant will have an initial capacity of 1 MW. Along with the plant, a photovoltaic solar panel factory will also be built in Ceará state. As of December 31, 2008 MPX Energia S.A. held 99.9% of the share capital.

MPX Tauá Energia Solar Ltda. received an advance for future capital increase - AFAC from MPX Energia S.A. in the amount of R$350 on February 20, 2009.

(l) Porto do Pecém Transportadora de Minérios S.A.

Set up on October 08, 2008 to transport ore by operating an unloading system consisting of conveyor belts. This will be set up in the Pecém Industrial and Port Complex (“CIPP”), in Ceará state, As of March 31, 2009 MPX Energia S.A. held 99.9% of the share capital.

(m) MPX Comercializadora de Combustíveis Ltda.

Set up on September 23, 2008 in Rio de Janeiro, Rio de Janeiro state to sell, import and export all types of coal, byproducts and other types of fuel, in addition to providing brokerage services. As of March 31, 2009 MPX Energia S.A. held 99.9% of the share capital.

MPX Comercializadora de Combustíveis received an advance for future capital increase - AFAC from MPX Energia S.A. in the amount of R$100 on March 23, 2009.

(n) 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 March 31, 2009 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. 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 Petrobras 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 March 31, 2009 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 regarding the overall investment corresponding to its 66.67% interest in Termopantanal Participações Ltda. This provision stands as R$8,200 as of March 31, 2009, and has been recorded in the non-current liabilities.

11 Property, plant and equipment

		03/31/2009					
		Parent company			Consolidated		
	Depreciation rate % p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Furniture and fixtures	10	1,574	(323)	1,251	2,085	(373)	1,712
Machinery and equipment (a)	3-5/10	-	-	-	59,443	(1,982)	57,461
Computer equipment	20	1,075	(292)	783	1,463	(336)	1,127
Vehicles	20	-	-	-	144	(9)	135
Improvements to third-party assets	10	1,132	(50)	1,082	4,887	(91)	4,796
Gas pipeline (b)	-	-	-	-	12,169	-	12,169
Working in progress (c)	-	678	-	678	1,218,009	-	1,218,009
		4,459	(665)	3,794	1,298,200	(2,791)	1,295,409

		12/31/2008					
		Parent company			Consolidated		
	Depreciation rate % p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Furniture and fixtures	10	1,554	(283)	1,271	2,319	(326)	1,993
Machinery and equipment **(a)**	3-5/10	-	-	-	72,236	(579)	71,657
Computer equipment	20	1,044	(244)	800	1,174	(262)	912
Improvements to third-party assets	10	1,192	(42)	1,150	1,953	(46)	1,907
Gas pipeline **(b)**	-	-	-	-	12,169	-	12,169
Working in progress **(c)**	-	-	-	-	1,052,003	-	1,052,003
		3,790	(569)	3,221	1,141,854	(1,213)	1,140,641

(a) Machinery and equipment

It basically consists of a power station, line and substation of Amapari Energia S.A., which came into operation in November 2008. Asset depreciation is calculated at the straight line method based on the rates determined by Ordinance 815 issued November 30, 1994 by the National Electric Energy Agency - ANEEL, which takes into account the estimated useful life of the assets and residual values.

In the first quarter of 2009 Amapari reclassified the machinery and equipment related to the Capivara SHP project in the amount of R$10,966 to working in progress. A unitization and physical inventory were conducted in February 2009, under which it was required to reclassify property, plant and equipment in service to property, plant and equipment in progress, to assure the assets have been correctly classified in the accounting records.

(b) 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 10n, MPX Energia S.A. accordingly decided to record a provision for losses for the overall investment amount corresponding to its 66.67% interest in Termopantanal Participações Ltda. As of March 31, 2009, the provision stands at R$8,200.

(c) Working in progress

Mainly refers to expenses incurred on advances made for reserves and equipment acquisitions to build the thermal power plants Porto do Pecém Geração de Energia S.A., MPX Pecém II Geração de Energia S.A. and UTE Porto do Itaqui Geração de Energia S.A., guaranteed by bank guarantees of R$499,355. The balances have been recorded under "working in progress" and will be transferred to "property, plant and equipment in service" when operations start. As stated in Notes 10a, 10b and 10c, these subsidiaries and MABE signed an EPC agreement in the form lump sum turn key to build the power stations. As established in the respective agreements, 15% of each advance made should be withheld as a guarantee for delivery of the power station, to be disbursed in the course of FY 2009, if the EPC presents bank guarantees. As of March 31, 2009 the total guarantees retained by the subsidiaries amount to R$111,626 and have been recorded under the respective subsidiaries' current liabilities.

12 Intangible assets

		03/31/2009					
		Parent company			Consolidated		
	Depreciation rate % p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Software licenses	20	285	(74)	211	1,023	(107)	916
Coal mining rights **(a)**	-	-	-	-	12,969	-	12,969
Goodwill **(b)**	-	15,470	-	15,470	15,470	-	15,470
		15,755	(74)	15,681	29,462	(107)	29,355

		12/31/2008					
		Parent company			Consolidated		
	Depreciation rate % p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Software licenses	20	271	(60)	211	373	(60)	313
Coal mining rights **(a)**	-	-	-	-	5,328	-	5,328
Goodwill **(b)**	-	15,470	-	15,470	15,470	-	15,470
		15,741	(60)	15,681	21,171	(60)	21,111

(a) Coal mining rights in Colômbia

On March 26, 2008 MPX Energia S.A. signed two coal mining rights call options in the locations El Cesar and La Guajira near the main coal mines in operation in Colombia worth a total of USD 18 million, payment of which is subject to the verification of certain conditions. In October 2008 the surveys conducted in El César showed that the coal there was not of good enough quality to be explored. The portion paid by MPX Energia S.A. for this right on behalf of MPX Colômbia S.A., amounting to R$1,182 has been recorded as a receivable loan from MPX Colômbia S.A. All further expenses and commitments undertaken involving mining rights are being paid directly by MPX Colômbia S.A. All further expenses and commitments undertaken involving mining rights are being paid directly by MPX Colômbia S.A. In the first quarter of 2009 the soil drilling and analysis activities were stepped up, especially in the site where La Guajira is located.

(b) Goodwill

On October 14, 2008 MPX Energia S.A. acquired the entire capital of UTE Porto do Itaqui Geração de Energia S.A. from EDP Energias do Brasil S.A. in an acquisition that involved the swap of a 50% interest in Porto do Pecém Geração de Energia S.A. for said capital. This transaction generated goodwill for MPX Energia S.A. of R$15,470. This goodwill is based on the expectation of future benefits and is not undergoing amortization.

13 Deferred charges

	Parent company		Consolidated	
	03/31/2009	12/31/2008	03/31/2009	12/31/2008
Preoperational expenses	2,753	2,753	63,170	83,565
Amortization **(a)**	-	-	(622)	-
	2,753	2,753	62,548	83,565

(a) Refers to the amortization of the deferred charges (consisting of preoperational expenses) of the subsidiary Amapari Energia S.A., a subsidiary which started operating in 2008. The asset will be amortized over 7 years. The costs of energy sold during the testing stage, in the amount of R$18,150, were reclassified to the statement of income in 2009.

	Parent company		Consolidated	
	03/31/2009	12/31/2008	03/31/2009	12/31/2008
MPX Energia S.A.	2,753	2,753	2,753	2,753
Porto do Pecém Geração de Energia S.A.	-	-	(2,528)	(2,528)
MPX Pecém II Geração de Energia S.A.	-	-	4	4
UTE Porto do Itaqui Geração de Energia S.A.	-	-	(8,814)	(8,814)
Amapari Energia S.A.	-	-	9,782	30,799
UTE Porto do Açu Energia S.A.	-	-	32,603	32,603
Seival Sul Mineração Ltda.	-	-	4,046	4,046
UTE MPX Sul Energia Ltda.	-	-	659	659
MPX Energia de Chile Ltda.	-	-	6,541	6,541
MPX Áustria GmbH	-	-	57	57
MPX Colômbia S.A.	-	-	11,370	11,370
Termopantanal Ltda. *	-	-	6,075	6,075
	2,753	2,753	62,548	83,565

* MPX Energia S.A. has made a provision for the devaluation of its 66.67% investment in Termopantanal Participações Ltda. (see Note 10n).

14 Related-party transactions

The main balances of assets and liabilities as of March 31, 2009 and December 31, 2008, as well as the transactions that influenced the income for the period, relate to related-party transactions, resulting from transactions between MPX Energia S.A. and its direct and indirect subsidiaries, affiliates and key management personnel, which were conducted at arm's length.

Controlling shareholder

The share control of MPX Energia S.A. is held by Mr. Eike Fuhrken Batista, who owns 70.40% of the common shares. MPX Energia S.A. is managed by a Board of Directors and an Executive Board, pursuant to the attributions and powers awarded by its Bylaws in accordance with corporate legislation.

Affiliated companies

The main affiliated companies of MPX Energia S.A. are: EBX Investimentos Ltda., OGX Petróleo e Gás Participações S.A., LLX Logística S.A. and MMX Mineração e Metálicos S.A.

As of March 31, 2009 and December 31, 2008, the balances of assets, liabilities and effects on income are as follows:

		Parent company	
		Assets	
Subsidiaries (direct and indirect)		**03/31/2009**	**12/31/2008**
MPX Pecém II Geração de Energia Ltda.		44	-
Amapari Energia S.A.	**(a)**	18,102	19,710
Porto do Pecém Geração de Energia S.A.		316	247
MPX Colômbia S.A.		1,182	1,182
Termopantanal Ltda.	**(b)**	5,799	-
Termopantanal Participações Ltda.	**(b)**	367	5,968
		25,810	27,107

		Liabilities			
		Parent company		Consolidated	
Subsidiaries (direct and indirect*)		**03/31/2009**	**12/31/2008**	**03/31/2009**	**12/31/2008**
EBX Investimento Ltda.	**(c)**	585	1,708	1,160	2,023
MMX Mineração e Metálicos S.A.	**(c)**	586	49	586	49
UTE MPX Sul Energia Ltda.		1	1	-	-
MPX Comercializadora de Energia Ltda.		1	1	-	-
EDP Energias do Brasil S.A		-	-	181	101
		1,173	1,759	1,927	2,173
Current		1,171	1,757	1,927	2,173
Non-current		2	2	-	-

(a) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (125% of CDI) and with a fixed term of maturity. As of March 31, 2009, the effect on the income statement was R$561.

(b) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (125% of CDI) and with a fixed term of maturity. As of March 31, 2009, the effect on the income statement was R$184. MPX Energia S.A. has made a provision for the devaluation of its 66.67% investment in Termopantanal Participações Ltda. (see Note 10n).

(c) The Company and its subsidiaries also have operational and financial sharing agreements with the companies EBX Investimentos Ltda. and MMX Mineração e Metálicos S.A., involving monthly collections made through trade notes paid according to negotiations between the parties (average of 30 to 60 days).

The remuneration of key management staff in the quarters ended March 31, 2009 and 2008 has been presented below:

	Parent company		Consolidated	
	03/31/2009	12/31/2008	03/31/2009	12/31/2008
Directors' remuneration	960	3,723	960	4,824
Short term benefits:	-	3,723	-	4,824
Salaries	93	3,513	545	-
Bonus	-	210	-	-
Stock options plan	3,668	3,668	3,668	3,668

15 Loans and financing

					Consolidated					
					03/31/2009			12/31/2008		
Creditor		**Currency**	**Interest rates**	**Maturity**	**Principal**	**Interest**	**Total**	**Principal**	**Interest**	**Total**
Citibank	**(a)**	R$	CDI+0.75p.a.	07/29/2009	12,000	-	12,000	12,000	-	12,000
Citibank	**(b)**	USD	LIBOR+0.75p.a.	07/29/2009	159,974	171	160,145	161,253	376	161,629
Citibank	**(c)**	R$	CDI+0.75p.a.	07/29/2009	84,000	872	84,872	84,000	988	84,988
Citibank	**(d)**	USD	LIBOR+0.75p.a.	07/29/2009	23,152	25	23,177	23,370	54	23,424
HSBC	**(e)**	R$	111%CDI	09/03/2009	41,900	2,957	44,857	41,900	2,004	43,904
Itaú BBA	**(f)**	USD	6.50% p.a.	07/13/2009	162,064	1,141	163,205	163,590	1,754	165,344
Itaú BBA	**(g)**	USD	7.60% p.a.	08/31/2009	47,526	2,097	49,623	47,974	1,205	49,179
Banco Votorantim	**(h)**	USD	7.20% p.a.	11/27/2009	92,608	7,075	99,683	93,480	5,459	98,939
Banco Votorantim	**(i)**	USD	6.95% p.a.	11/27/2009	115,760	8,559	124,319	116,850	6,610	123,460
Banco Votorantim	**(j)**	USD	8.40% p.a.	09/04/2009	115,760	5,591	121,351	116,850	3,190	120,040
Citibank	**(k)**	R$	CDI+4.5p.a.	04/26/2010	305,000	7,768	312,768	-	-	-
					1,159,744	36,256	1,196,000	861,267	21,640	882,907
Current					854,744	28,488	883,232	861,267	21,640	882,907
Non-current					305,000	7,768	312,768	-	-	-

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. The contract was renewed on April 30, 2009 and given a new maturity date of July 29, 2009.

b. On March 04, 2008 MPX Pecém Geração de Energia S.A. obtained further loans from Banco Citibank in foreign currency in the amount of US$138,000(R$ 319,948 in March 31, 2009), maturing on April 30, 2009. The borrowing cost was the variance of the LIBOR plus 0.75% a year. Interest is amortized monthly. The contract was renewed on April 30, 2009 and given a new maturity date of July 29, 2009.

c. On April 08, 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. The contract was renewed on April 30, 2009 and given a new maturity date of July 29, 2009.

d. On April 08, 2008 MPX Pecém Geração de Energia S.A. obtained a loan from Banco Citibank in foreign currency in the amount of USD 20,000(R$46,304 as of March 31, 2009), maturing on April 30, 2009. The borrowing cost was the variance of the LIBOR plus 0.75% a year. Interest is amortized monthly. The contract was renewed on April 30, 2009 and given a new maturity date of July 29, 2009.

e. On September 03, 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 03, 2009. The cost of the loan was the CDI rate plus 111% per year. The interest will be amortized in the final installment.

f. On March 28, 2008 UTE Porto do Itaqui Geração de Energia Ltda. obtained a working capital loan from Banco Itaú in foreign currency in the amount of USD70,000 (R$162,064 as of March 31, 2009), maturing on November 21, 2008. The loan is charged interest of 7.19% p.a. On November 21, 2008 the agreement was renewed with maturity on February 20, 2009 at a rate of 9.65% p.a. The agreement was renewed again on February 20, 2009, with a new maturity of July 13, 2009 a new interest rate of 6.50% p.a.

g. On September 03, 2008 UTE Porto do Itaqui Geração de Energia S.A. obtained a new loan from Banco Itaú in foreign currency in the amount of USD20,528 (R$47,526 as of March 31, 2009). The loan is charged interest of 7.60% p.a. and matures on August 31, 2009.

h. UTE Porto do Itaqui Geração de Energia S.A. obtained a foreign-currency working capital loan of USD40,000 from Banco Votorantim on March 14, 2008 (R$92,608 as of March 31, 2009), maturing on November 27, 2009. The loan is charged interest of 7.20% p.a.

i. UTE Porto do Itaqui Geração de Energia S.A. obtained a foreign-currency working capital loan of USD50,000 from Banco Votorantim on March 13, 2008 (R$115,760 as of March 31, 2009), maturing on November 27, 2009. The loan is charged interest of 6.95% p.a.

j. UTE Porto do Itaqui Geração de Energia Ltda. obtained a foreign-currency working capital loan of USD50,000 from Banco Votorantin on September 05, 2008 (R$115,760 as of March 31, 2009), maturing on September 04, 2009. The loan is charged interest of 8.40% p.a.

k. To partly fund the implementation of the UTE Porto do Pecém project (stage II), the subsidiary executed contracts relating to the bridge loan with Banco 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. This is a local currency loan of R$305,000, charged interest of CDI + 4.50% p.a. The interest is paid quarterly and the principal matures on April 26, 2010.

The Company opened an escrow account at Citibank as a result of taking out the loan. The entire proceeds of this credit Facility have been deposited in this account. The deposits made in this account can be invested in short-term investment funds ("permitted investments") with daily liquidity administrated by Brazilian financial institutions and bonds issued by the federal government and/or Brazilian financial institutions.

At the sole discretion of MPX Pecém II Geração de Energia S.A. and subject to the instruction of Citibank, earnings yielded by permitted investments may be invested in the project or used to prepay the credit facility.

The bridge loan will be repaid with funds from long-term loans to be extended by the BNDES and the Inter-American Development Bank, which have already declared the project to be eligible for financing. MPX Energia S.A. has provided its endorsement as a guarantee of the loans.

These loans are not subject to covenants and do not incur transaction costs considered material by Technical Pronouncement CPC 08, approved by CVM Resolution 556/08.

16 Taxes and contributions payable

	Parent company		Consolidated	
	03/31/2009	12/31/2008	03/31/2009	12/31/2008
Corporate income tax - IRPJ	13,599	26,325	14,447	26,473
Social contribution - CSLL	4,898	9,685	5,315	9,728
Withholding tax - IRRF	25	24	291	74
ICMS (value added tax on sales and services)	-	-	1,755	48
PIS, COFINS, IRRF and CSLL	325	325	1,711	793
Tax on financial transactions - IOF	57	86	67	86
Other	93	164	1,908	638
	18,997	36,609	25,494	37,840

As of March 31, 2009 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	Consolidated*
	03/31/2009	03/31/2009
Net income for the period before Income tax and social contribution	28,623	29,086
Nominal rate	34%	34%
Income tax and social contribution at the nominal rate	(9,732)	(9,889)
Provision for investment devaluation	(2,060)	(2,060)
Equity in net income of subsidiaries and associated companies	(32)	-
Donations	(7)	(7)
Unsettled hedge income	(17,095)	(17,095)
Reversal of provision	2,462	2,462
Other	6	6
Tax losses carry forward and negative basis	7,961	7,961
Income tax and social contribution expenses	(18,497)	(18,622)

* The reconciliation of the IRPJ and CSLL in the income statement and the amount determined by applying these rates to the consolidated book income before these taxes embraces all the subsidiaries, excluding the subsidiary Amapari Energia S.A., because it calculates its income on the presumed profit method.

The reconciliation of subsidiary Amapari Energia S.A. according to the presumed profit method, as follow:

Amapari Energia S.A. (Presumed profit)	IRPJ	CSLL
Electricity sales to distributors - internal operation	21,172	21,172
Capacity sales to distributors - internal operation	7,964	7,964
Revenues	29,136	29,136
Applicable rate	8%	12%
Taxable portion of sales revenue	2,331	3,496
Financial revenue - short-term investments	47	47
Calculation basis	2,378	3,543
Income tax and social contribution expenses	588	319

17 Provision for contingencies

MPX Energia S.A. is party to judicial proceedings, involving labor and civil issues to the estimated amount of R$2,728. Its legal advisors rate the proceedings as a possible loss, and management does not believe it is necessary to record a provision for them. The main proceedings 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.;

b. Civil class 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 permit awarded by said institute to said subsidiary of MPX Energia S.A.

c. Civil class action brought by the Federal Prosecutor's Department of Maranhão state, contesting the legality of the preliminary permit awarded to the venture UTE Porto do Itaqui Geração de Energia S.A.

d. Lawsuit brought by the Federal Prosecutor's Department of Maranhão state, contesting the legality of the Municipal Decree that awarded special usage rights to UTE Porto do Itaqui Geração de Energia S.A. and the soil use conformity certificate issued to Diferencial Energia.

e. Lawsuit brought by the Federal Prosecutor's Department and IBAMA to revoke the permit awarded to UTE Porto de Itaqui Geração de Energia S.A. on the grounds that the agency with the authority to award this license is allegedly IBAMA.

f. Collection lawsuit filed with the obligation to contest the agreement regarding an alleged purchase and sale commitment signed by the parties (UTE Porto de Itaqui Geração de Energia S.A.).

g. Lawsuit brought by the Federal Prosecutor's Department requesting: (i) Semace and IBAMA refrain from awarding environmental permits in the area allocated for implementation of the Pecém industrial estate until the entire complex has received a permit (ii) immediate shutdown of the construction of the UTE (iii) that Ceará state subject the awarding of contracts for new ventures to the obtainment of a preliminary environmental permit by the industrial complex.

18 Equity

a. Capital

As of March 31, 2009 MPX Energia S.A.'s share capital was R$2,041,695 (R$2,041,695 as of December 31, 2008), consisting of 6,831,114 common shares, distributed as follows:

Shareholder	03/31/2009	%	12/31/2008	%
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
	6,831,114	100.00	6,831,114	100.00

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

b. Profit reserves

The profit reserve was recorded as of December 31, 2008 in accordance with the following practices:

- *Legal reserve*

  Recorded at the rate of 5% of net income for FY 2008 up to the limit of 20% of the share capital, as stipulated in article 32 (2, "a") of the Bylaws of MPX Energia S.A. and pursuant to Law 6404/76 ("Brazilian Corporation Law"), amended by Law 11638/07.

- *Retained earnings reserve*

  The Board of Directors Meeting held on March 27, 2009 approved the Executive Board's proposal to create the profit potential reserve named Investments Reserve to the amount of R$8,539, as stipulated in article 32 (2,"f") of the Bylaws of MPX Energia S.A. This reserve has been made to finance the expansion of the activities of MPX Energia S.A. and its subsidiaries, including through subscription of capital increases or creation of new ventures.

  The reserve can be allocated up to 100% of the net income for the year, after the compulsory and statutory allocations have been made (legal reserve and payment of the minimum mandatory dividends) where this balance plus the balances of the other profit reserves, except for the unrealized profits reserves and contingencies reserve, may not exceed 100% of the subscribed share capital.

c. Dividends

The Bylaws (article 32, 3) of MPX Energia S.A. stipulate the distribution of minimum mandatory dividends at 25% of the net income for the year minus the amount allocated to the Legal Reserve, pursuant to Law 6404/76 (“Brazilian Corporation Law”). The Board of Directors Meeting held on March 27, 2009 approved the Executive Board's proposal to pay out minimum mandatory dividends referring to the income for FY 2008 of R$48,469.

MPX Energia S.A. may pay or credit interest on shareholders' equity, subject to the applicable legislation and the proposal submitted by the Executive Board and approved by the Board of Directors, *ad referendum* the General Meeting

19 Stock option plan

Stock options awarded by parent company

To motivate our main executives and managers of MPX Energia S.A., in April 2008 the controlling shareholder granted stock options over shares in the Company to these professionals by way of a "Private Stock Option Agreement", at no cost to and without diluting minority interests.

These options are a means of remunerating and retaining these professionals, which the controlling shareholders considered to be key players in success of MPX Energia S.A. A total of 80,157 fully paid-in shares have been made allocated, equal to 1.17% of the total stock of MPX Energia S.A. at March 31, 2009.

The call options will be exercised at the approximate proportion of 20% a year, starting December 13 each year and for a term of five years, starting in 2008. The shareholder rights and privileges will be awarded after the shares have been transferred.

Under this agreement the transferred shares cannot be sold without the express consent of the controlling shareholder. This constraint applies until December 13, 2010.

MPX Energia S.A.'s quarterly information have not been affected because these options have been awarded by the controlling shareholder.

Stock options awarded by MPX Energia S.A.

The Extraordinary General Meeting held November 26, 2007 approved the creation of the Stock Option Program ("Program") for shares of MPX Energia S.A.

Under this Program, the five members of the Board of Directors may exercise MPX Energia S.A. stock options for a total of 1,759 shares each.

The options will be exercised at the proportion of 20% on each of the first five anniversaries of the public offering, made on December 14, 2007.

The fair value of the options awarded in the amount of R$ 3,668 was recognized in the income statement in 2008. R$394 referring to remuneration in the period was appropriated in the income statement for the quarter ended March 31, 2009. Details follow:

Stock options awarded

Date awarded	Vesting conditions	Maturity	Date payable	Number of options awarded
		13/12/2008	13/12/2009	1,759
		13/12/2009	13/12/2010	1,759
	5 years of service	13/12/2010	13/12/2011	1,759
	provided as a	13/12/2011	13/12/2012	1,759
26/11/2007	company director	13/12/2012	13/12/2013	1,759
				8,795

	2008	
	Exercise price R$/share	**Number of options**
Balance at 11/27/2007	61.73	8,795
Exercised in 2008	-	-
Balance at 12/31/2008	61.73	8,795
Exercised in 2009	-	-
Balance at 03/31/2009	61.763	8,795

	2009
Number of exercisable options at March 31, 2009	8,795
Average outstanding term (years)	2.9
Fair value of options awarded in R$	8,462
Average weighted price of the shares in R$	140
Exercise price of the options in R$	61.73
Expected volatility	29.50% to 35.41%
Expiration date of the options (years)	3
Interest rate free of risk (average)	7.83%
Effects on results for the period:	394
Grant of share options R$ thousand	3,668
Intrinsic value in R$ thousand	722

20 Commitments

The main commitments undertaken with suppliers of goods and services in excess of R$500 is the following:

Subject matter of contract	Signed date	Term	Total contracted	Balance as of 03/31/2009	Balance as of 12/31/2008
Environmental conservation	11/30/2007	11/30/2022	10,500	9,936	10,111
EIA/RIMA study	11/30/2007	10/30/2008	4,996	220	220
Engineering consultancy	01/02/2008	01/02/2009	970	384	384
Advertising	01/02/2008	01/02/2009	800	665	665
EIA/RIMA study	07/14/2008	08/14/2009	1,980	1,188	1,188
Share transfer	08/05/2008	02/14/2009	2,425	2,145	2,145
Substitution of Assembly	12/01/2007	Indefinite	7,102	170	170
Basic project	04/01/2008	09/01/2008	1,200	260	860
Foreign Trade Advice	08/27/2008	Indefinite	3,000	2,970	2,970
Construction of UTE-EPC*	01/27/2008	11/19/2011	1,000,478	711,478	723,548
Environmental compensation*	09/05/2008	09/05/2010	4,500	4,500	4,500
Owner’s engineering*	12/20/2007	02/20/2013	10,545	8,567	5,787
Owner’s engineering*	12/20/2007	02/20/2013	3,576	2,607	2,336
Owner’s engineering*	12/20/2007	02/20/2013	7,820	5,759	5,239
Construction of UTE-EPC	11/06/2008	06/06/2012	1,071,200	1,007,582	1,007,582
Construction of UTE-EPC	01/27/2008	08/27/2011	1,007,768	742,768	751,260
Owner’s engineering	07/17/2008	02/17/2012	14,791	13,715	14,791
Project management	03/12/2008	04/05/2008	3,560	-	207
Environmental consultancy	06/10/2008	10/10/2009	682	256	604
Energy consultancy	12/22/2007	03/31/2013	40,000	10,000	20,000
Geothermal investigation	03/18/2008	05/17/2008	1,303	-	1,303
Equipment and services	02/01/2008	07/15/2008	1,009	7	170
Civil construction services and products	12/01/2007	Indefinite	4,846	424	424
Systems	01/10/2008	06/30/2009	1,168	142	142
Equipment	12/01/2007	Indefinite	998	595	595
			3,207,217	2,526,338	2,557,201

* The figures presented include commitments undertaken by the subsidiary in conjunction with Pecém Geração de Energia S.A, to an amount equal to the Company's percentage interest (50%)

21 Financial instruments

MPX Energia S.A. and its subsidiaries Porto do Pecém Geração de Energia S.A., UTE Porto do Itaqui Geração de Energia S.A. and UTE Porto do Açu Geração de Energia S.A. have financial derivatives to hedge against foreign exchange and interest rate risks. The management of these instruments is done through operating strategies and internal controls, 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 risk assets. The results obtained by these operations are conducive with the policies and strategies established by MPX Energia S.A. and its subsidiaries.

The operations of MPX Energia S.A. and its subsidiaries are subject to the following risk factors:

Credit risk

It results from the possibility of MPX Energia S.A. and its subsidiaries incurring losses arising out of default of their counterparties or financial institutions depository of resources or financial investments.

To mitigate these risks, it is the policy of MPX Energia S.A. and its subsidiaries to analyze the financial situation of their counterparties, and permanently monitor outstanding positions. In respect of financial institutions, MPX Energia S.A. and its subsidiaries only do business with financial institutions rated as low risk by rating agencies.

Interest rate risk

This arises from the possibility of MPX Energia S.A. and its subsidiaries sustaining gains or losses arising from fluctuations in interest rates on its financial assets and liabilities. In order to mitigate this kind of risk, MPX Energia S.A. and its subsidiaries seek to diversify the raising of funds in terms of prefixed and floating rates, and in certain circumstances hedges are utilized to lock-in the financial cost of the operations.

Exchange rate risk

This arises from the possibility of fluctuations in the exchange rates variation used by MPX Energia S.A. and its subsidiaries to purchase equipment and financial instruments. MPX Energia S.A. and its subsidiaries permanently assess the utilization of hedges operations to mitigate these risks.

Capital structure risk (or financial risk)

This arises from the choice between equity capital (financial resources provided by shareholders and retaining of profits) and third-party capital that MPX Energia S.A. and its subsidiaries use to finance their operations. To mitigate liquidity risks and to optimize the weighted average cost of capital, MPX Energia S.A. and its subsidiaries permanently monitor the level of indebtedness in accordance with market standards.

Hedge transactions are conducted in certain circumstances to avoid fluctuations in the operations' financial cost.

Non-derivative and derivative financial instruments

The following table presents all the operations with derivative financial instruments and non-derivative financial instruments, as well as the respective fair values calculated by MPX Energia S.A. and its subsidiaries.

		Parent company					
		03/31/2009			12/31/2008		
Financial instruments by category	Note	Fair value through profit and losss	Amortized cost	Total	Fair value through profit and loss	Amortized cost	Total
Assets							
Short-term investments	6	1,572,909	-	1,572,909	1,640,678	-	1,640,678
Gain on derivative transactions (current and non-current)	17	44,249	-	44,249	94,006	-	94,006
		1,617,158	-	1,617,158	1,734,684	-	1,734,684

		Consolidated					
		03/31/2009			12/31/2008		
Financial instruments by category	Note	Fair value through profit and losss	Amortized cost	Total	Fair value through profit and loss	Amortized cost	Total
Assets							
Short-term investments	6	1,835,119	-	1,835,119	1,847,907	-	1,847,907
Gains on derivative transactions	17	198,072	-	198,072	260,741	-	260,741
Liabilities							
Loans and financing in R$	15	-	(454,960)	(454,960)	-	(140,892)	(140,892)
Loans and financing in USD	15	-	(741,278)	(741,278)	-	(742,015)	(742,015)
Losses on derivative transactions	17	(143,362)	-	(143,362)	(165,971)	-	(165,971)
		1,889,830	(1,196,238)	693,592	1,942,677	(882,907)	1,059,770

The estimated fair value of the derivative financial instruments held by MPX Energia S.A. and its subsidiaries was determined through information available in the market and specific valuation methodologies. However, considerable judgment was required to interpret the market data in order to produce the estimated fair value for each operation. Consequently, the following estimates do not necessarily indicate the amount that will be effectively realized upon the financial settlement of the operations.

MPX Energia S.A. and its subsidiaries have a risk control policy for purchasing financial derivatives instruments, as their revenue is many obtained in Brazilian reais and most of their investments in fixed assets (Capex) are denominated in US dollars and Euros. A portion of their foreign currency investments will also be funded at international interest rates (*Libor).* This policy allows them to assess the aforesaid assets' exposure level and procure the required hedge instruments, thereby avoiding possible mismatches between revenue and expenses.

MPX Energia S.A. and its subsidiaries accordingly purchased NDFs (Non Deliverable Forwards) from Banco Citibank S.A. to mitigate the impact of exchange mismatches and the FRA Libor Swap (Forward Rate Agreement), which consists of fixing a forward interest rate for long-term loans. The hedge policy of MPX Energia S.A. and its subsidiaries does not allow any speculative leverage. The hedge volumes are procured according to the exposure level, always subject to the best governance practices in the market.

Under the policy implemented by MPX Energia S.A. and its subsidiaries, the maximum potential loss (Parametric VaR - See Glossary) is calculated daily on its derivative operations, based on statistical methods that allow the assumed exposure to be controlled.

The formula for calculating the mark to market of long positions in US dollars and short positions in Brazilian reais is as follows:

Initial step: quantifying the asset or liability exposure to be covered by an NDF contract.

- Step 1: The derivative's value in US dollars multiplied by the original dollar exchange rate in the contract. Based on the figure in reais and the interest curve prices pre-traded on BM&FBOVESPA S.A.- Stock, Commodities and Futures Exchange, the calculated amount is obtained over the term in working days that remains before the operation expires and

- Step 2: The derivative's value in US dollars is restated to present value by the Currency Coupon Curve Traded at BM&FBOVESPA for the equivalent term in current days to the operation. After this calculation, the dollar amount is multiplied by the closing Ptax-800 rate for the corresponding month published by the Brazilian Central Bank - BACEN.

The *MtM* value in reais is the difference between steps 1 and 2, where the values of the pre-curves (step 1) and currency coupon (step 2) are obtained at the close of the reporting month.

The formula for calculating the mark to market of long positions in Euros and short positions in Brazilian reais is as follows:

Initial step: quantifying the asset or liability exposure to be covered by an NDF contract.

- Step 1: Quantify the number of days remaining before the operation expires, from the base date - 03/31/2009. Based on the number of days determine the rate that comprises the structure of the forward interest curve (External Euro Coupon Curve). Use the notional amount in Euros and discount it at the factor calculated on the number of days. Finally, multiply the result by the Ptax BRL/EURO rate and

- Step 2: Quantify the number of days remaining before the operation expires, from the base date - 03/31/2009. Based on the number of days determine the rate that comprises the structure of the forward interest curve (Treasury Yield Curve). Use the notional amount in Euros, multiply it by the NDF rate procured to determine the amount in dollars and discount it at the factor calculated on the number of days. Finally, multiply the result by the Ptax BRL/USD rate

The MtM value in reais is the difference between steps 1 and 2.

The formula for calculating the mark to market of long positions with variable to fixed interest rates is as follows:

Initial step: Quantifying the exposure to be covered by a Forward Rate Agreement in Libor - Floating to Fixed Libor FRA

The derivative's flow value at a floating rate is restated to present value by the Interpolation of the Treasury Swap Factor against the Libor for one year. Each amortization amount is charged simple interest at the above factor until maturity. It is lastly discounted at the market rate fixed by the parties in the derivatives agreement. The amount obtained is ultimately multiplied by the Ptax-800 rate published by BACEN.

The formula for calculating the mark to market of CDI/USD Swaps is as follows:

Initial step: Quantifying the exposure to be covered by a Swap agreement

- Step 1: The derivative's value in US dollars is converted to reais at the original exchange rate. Based on this amount the spread is applied to the CDI in working days and the forward value of this position is determined in reais. based on the future value, the present value is obtained at the Brazil interest curve added to the same spread used originally and

- Step 2: The derivative's value in US dollars is applied to the interest rate (coupon) to obtain the forward value. This value is used to determine the present value of the Currency Yield Curve. This amount is finally converted into reais at the Ptax-800 exchange rate at the close of the month.

The MtM value in reais is the difference between steps 1 and 2.

Derivative financial instruments (Notional USD and EURO)

		Parent company					
		Reference Value (Notional amount in USD 000 and Euros 000)		Value of MtM (BRL 000)		Accumulated effect (BRL 000)	
						Amount receivable/received	Amount payable/paid
Description	**Maturity**	**03/31/09**	**12/31/08**	**03/31/09**	**12/31/08**	**03/31/09**	**03/31/09**
NDF Contracts (USD) /BRL							
Receivable Position:							
Foreign currency - Dollar	Apr/09 to Nov/12	153,537	240,304	40,696	80,229	40,696	80,229
NDF Contracts EURO/USD							
Receivable Position:							
Foreign currency - Euros	Apr/09 to Mar/11	34,164	61,173	3,553	13,777	3,553	13,777
				44,249	94,006	44,249	94,006

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		Consolidated					
		Reference value (Notional amount in USD 000 and Euros 000)		Value of MtM (BRL 000)		Accumulated effect (BRL 000)	
						Amount receivable/received	Amount payable/paid
Description	**Maturity**	**03/31/09**	**12/31/08**	**03/31/09**	**12/31/08**	**03/31/09**	**03/31/09**
NDF Contracts USD/BRL Receivable Position:							
Foreign currency - Dollar	Apr/09 to Oct/12	613,116	715,530	193,437	239,404	193,437	--
NDF Contracts EURO/USD Receivable Position							
Foreign currency - Euros	Apr/09 to Mar/11	57,172	87,628	4,636	21,337	4,635	-
FRA Libor Contracts Receivable Position							
Foreign currency - Dollar	Oct/21 to Oct/24	395,743	395,743	(996,194)	(1,020,336)	-	(996.194)
Liability Position							
Foreign currency - Dollar	Oct/21 to Oct/24	395,743	395,743	868,494	870,834	868,494	-
SWAP Contracts CDI/USD Receivable Position							
Foreign currency - Dollar	May/09	25,000	25,000	45,396	44,130	45,396	-
Liability Position							
Foreign currency - Dollar	May/09	25,000	25,000	(61,059)	(60,599)	-	(61.059)
				54,710	94,770	1,111,962	(1.057.253)
Net accumulated effect						54,710	

Value at Risk (VaR) of the operations:*

Company	Operation	VaR (Value at Risk)
UTE Porto do Açu Energia S.A.	Swap CDI x USD	1,061
MPX Energia S.A.	NDF USD/BRL	6,086
MPX Energia S.A.	NDF Euros/USD	1,830
Porto do Pecém Geração de Energia S.A.	NDF USD/BRL	7,710
UTE Porto do Itaqui Geração de Energia S.A.	NDF Euros/USD	1,228
UTE Porto do Itaqui Geração de Energia S.A.	NDF USD/BRL	10,400
Porto do Pecém Geração de Energia S.A.	FRA Libor	16,091
UTE Porto do Itaqui Geração de Energia S.A.	FRA Libor	22,029
		66,435

* Not reviewed by the independent auditors.

Glossary (Not reviewed by the independent auditors)

The Parametric VaR (maximum potential loss) has the following meaning: calculation of the potential loss over a given time interval, under market conditions and subject to a certain confidence level. The VaR is a concise statistical measurement that has been developed by estimating the standard deviation and correlation between the yields of several risk factors. The distribution of returns on Gaussian normal risk factors assumes a confidence level of 95% and holding period of one day.

The volatility calculation method in the above model takes into account the EWMA_Lambda model. The EWMA_Lambda (Exponentially Weighted Moving Average): is an exponential smoothing method for handling historic data.

Sensitivity analysis

MPX Energia S.A. and its subsidiaries produced four sensitivity scenarios in order to apply a stress test to each risk factor posed by the derivative instrument used and to quantify the variations of each risk factor in the mark to market of the operations.

The management of MPX Energia S.A. and its subsidiaries considers the following risk factors to be material:

- Local interest curve (fixed-rate)
- US Interest curve (Currency Coupon - Forward Rate Agreement);
- BRL - Ptax-800 - BACEN
- Euros/reais exchange rate
- Treasury Yield Curve; and
- Euros Coupon Curve

Management does not believe the risk of interest rate variations is material.

The sensitized risk factors for NDF transactions were the following:

(i) The interest curves: Local interest curve (fixed-rate) and US Interest curve (Currency Coupon - Forward Rate Agreement, Treasury Yield Curve) were subject to a stress at each point of the curve (parallel shift) at the following amounts:

- 25% upwards (positive inclination)
- 25% downwards (negative inclination)

- 50% upwards (positive inclination) and
- 50% downwards (negative inclination).

(ii) The following percentages were applied to the euro and dollar currencies:

- +25%;
- - 25%;
- +50%; and
- - 50%.

(iii) The Libor curve of Libor Swaps was subject to the following percentage stresses at each vertex:

- +25% (positive inclination)
- - 25% (negative inclination);
- +50% (positive inclination) and
- - 50% (negative inclination).

Sensitivity analysis (Stress Scenario - Notional USD)

		Reference value (Notional amount in USD 000 and Euros 000)	Value of MtM (BRL 000)	Value of MtM Probable scenario (BRL 000)	Sensitivity analysis			
					Impact on result with MtM Stress (BRL 000)			
Description	**Maturity**	**03/31/09**	**03/31/09**	**03/31/09**	**25% upwards**	**25% down**	**50% upwards**	**50% down**
NDF Contracts (USD) /BRL Receivable Position:								
Foreign currency - Dollar	Apr/09 to Oct/12	153,537	40,696	40,696	86,040	(86,471)	171,651	(173,379)
NDF Contracts EURO/USD Receivable Position:								
Foreign currency - Euros	Apr/09 to Jan/12	34,164	3,553	3,553	834	(928)	1,577	(1,953)
			44,2489		86,874	(87,399)	173,228	**(175,331)**

		Reference value (Notional amount in USD 000 and Euros 000)	Value of MtM (BRL 000)	Value of MtM Probable scenario (BRL 000)	Sensitivity Analysis			
					Impact on result with MtM Stress (BRL 000)			
Description	Maturity	03/31/09	03/31/09	03/31/09	25% upwards	25% down	50% upwards	50% down
NDF Contracts USD/BRL Receivable Position:								
Foreign currency - Dollar	Apr/09 to Oct/12	613,116	193,437	193,437	316,776	(320,655)	629,730	(645,249)
NDF Contracts EURO/USD Receivable Position								
Foreign currency - Euros	Apr/09 to Jan/12	57,172	4,636	4,636	1,027	(1,189)	1,897	(2,544)
FRA Libor Contracts Receivable Position								
Foreign currency - Dollar	Oct/17	395,743	(996,194)	(996,194)	188,902	(207,412)	362,166	(437,131)
Liability Position								
Foreign currency - Dollar	Oct/17	395,743	868,494	868,494	(204,455)	209,567	(403,985)	424,441
SWAP Contracts CDI/USD Receivable Position								
Foreign currency - Dollar	May/09	25,000	45,396	45,396	1	(1)	2	(3)
Liability Position								
Foreign currency - Dollar	May/09	25,000	(61,059)	(61,059)	(15,244)	15,252	(30,479)	30,513
			54,710	54,710	287,007	(304,438)	559,331	(629,973)

22 Insurance coverage

The Company and its directly and indirectly controlled subsidiaries adopt the policy of contracting insurance coverage for property subject to risks in amounts considered by management to cover possible damages, considering the nature of their activity. The risk assumptions adopted, given their nature, are not part of a review of the quarterly information and, accordingly, were not reviewed by our independent auditors. The policies are in force and the premiums have been paid. MPX Energia S.A. considers its insurance coverage is consistent with other companies of similar sizes operating in the sector.

As of March 31, 2009 and December 31, 2008, the main risks covered are:

	Consolidated	
	03/31/2009	**12/31/2008**
Material damages	2,926,219	1,810,799
Civil liability	261,000	160,000

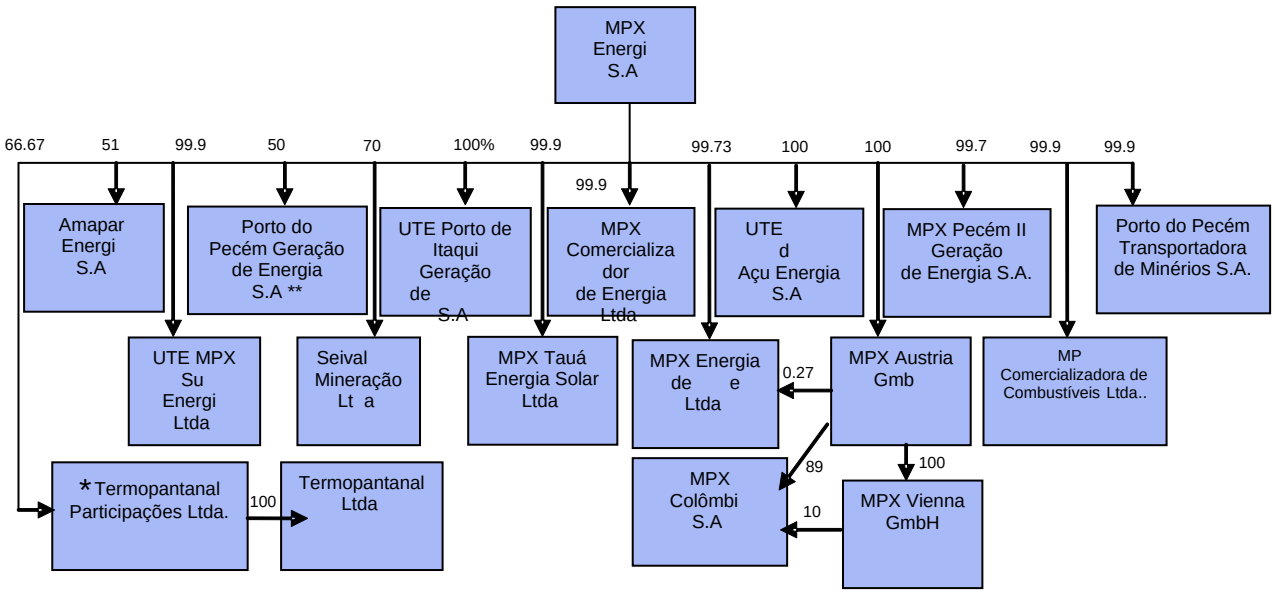
* * *

Eduardo Karrer
CEO and Investor Relations Officer

Ana Paula Vergetti Diniz
Accountant
CRC-RJ nº 087040/O-9

Characteristics of this earnings release

MPX adopts procedures of accounting consolidation based on the full consolidation method, whereby the subsidiaries' accounts are consolidated at MPX, which reports assets, liabilities, revenue and expenses line by line for the entire economic group. The consolidation is performed proportionately (50%) for the jointly controlled subsidiary Pecém I. All intercompany transactions are excluded. The entitlements of third parties are recorded under "minority interests". The information about the Parent company therefore refers to MPX and the consolidated data presents the Parent company's position and full consolidation of the subsidiaries it does not share control of. See MPX's subsidiaries below:



***** On September 30, 2008 MPX Energia S.A. recorded a provision for devaluation regarding its 66.67% interest in Termopantanal Participações Ltda. (See Note 10n).
This provision has been recorded under non-current liabilities.

For the first time when preparing the financial statements for 2008, MPX Energia S.A. and its subsidiaries adopted the amendments to the Corporate Law introduced by Law 11638, which was approved on December 28, 2007 with the respective changes introduced by Provisional Measure 449 ("MP") on December 3, 2008. MPX Energia S.A. and its subsidiaries elected to prepare a transitional balance sheet on January 01, 2008. This date is the starting point for accounting in accordance with the accounting changes introduced by corporate law.

By means of Resolution 1557, on September 16, 2008 ANEEL approved the transfer of 50% of the shares of Porto do Pecém Geração de Energia S.A. to EDP Energias do Brasil S.A. This transfer was implemented on October 14, 2008.

By means of Resolution 1556, on September 16, 2008 ANEEL also approved the transfer of 100% of the shares of UTE Porto do Itaqui Geração de Energia S.A. to MPX Energia S.A. This transfer was implemented on October 14, 2008.

Until 3Q08 MPX's consolidated quarterly information presented all the figures of UTE Porto do Pecém I but did not present the UTE Porto de Itaqui project. From 4Q08 MPX's financial statements have presented 50% of UTE Porto do Pecém I and 100% of UTE Porto de Itaqui.

4.1 Balance Sheet analysis

Account	Parent company		Consolidated	
R$ millions	Mar/2009	Dez/2008	Mar/2008	Dez/2008
Ativo Circulante Current Assets	1,617.9	1,756.5	1,971.9	2,029.0
Non-current Assets	51,7	61,8	374,7	182,3
Permanent Assets	517,2	381,9	1,387.6	1,245.6
Total Assets	**2,186.9**	**2,200.2**	**3,734.3**	**3,456.9**
Current Liabilities	74,9	96,1	1,136.2	1,156.4
Non-current Liabilities	8,2	8,3	448,7	157,8
Minority Interest	-	-	45,7	46.8
Shareholders' Equity	2,103.8	2,095.8	2,103.8	2,095.8
Total Liabilities	**2,186.9**	**2,200.2**	**3,734.3**	**3,456.9**

Current assets

- Parent Company

At the end of the year the Parent Company had interest-earning bank deposits of R$ 1.57 billion, a reduction of R$ 67.7 million over 4Q08, mainly due to the capital contributions made to the subsidiaries.

Interest-earning bank deposits are held in exclusive funds managed by financial institutions and backed by private securities with daily liquidity and a yield of between 102% and 105.2% of CDI (Interbank Deposit Certificate).

Gains on derivative transactions were recorded of R$ 18.3 million, R$ 41.0 less than in the previous quarter (see details in the section Derivatives).

The balance of recoverable taxes reduced by R$ 30.0 million due to part of the balance being offset against the tax payable.

- Consolidated

Current assets amounted to R$ 1.97 billion in 1Q09, a decrease of R$ 57.0 million over the previous quarter.

Cash and cash equivalents reduced by R$ 19.1 million over the previous quarter, amounting to R$ 1.8 million, mainly due to the Parent Company's cash reduced by more than the main subsidiaries' cash increased. The subsidiary UTE Porto de Itaqui recorded an amount in excess of R$ 28.1 million due to the capital increase implemented after the capital contribution made by the Parent company. The increase of R$ 27.4 million at UTE Porto do Pecém II refers to the AFAC (advance for future capital increase) made by the Parent Company.

The item Accounts receivable presented the amount of R$ 36.9 million mainly consisting of amounts receivable from Anglo American and CEA (Companhia de Eletricidade do Amapá), relating to the supply of electricity under contract by UTE Serra do Navio.

Other Receivables in the consolidated current assets increased by R$ 16.3 million over the previous quarter. This item mainly refers to receivables owed to the subsidiary Amapari Energia S.A., referring to the CCC incentive (Fossil Fuel Consumption Account). The CCC amount was recorded under accounts receivable in the previous quarter, and was reclassified to Other Receivables in 1Q09.

Non-current Assets

- Parent Company

MPX closed 1Q09 with a balance of Non-current assets at the Parent Company of R$ 51.7 million, a decrease of R$ 10.1 million over the previous quarter. This decrease was due to the lower balance in Derivative Operations (for details see the section Derivatives).

- Consolidated

MPX reported Consolidated Non-current assets in the amount of R$ 374.7 million at the end of the quarter, an increase of R$ 192.4 million over the previous quarter. This increase was due to the bridge loan taken out by the subsidiary UTE Porto do Pecém II, which more than offset the R$ 10.4 million decrease in the account Derivative Operations (see details in Derivatives). This loan has been recorded under Non-current assets, as the contract places constraints on disbursements, stipulating the leverage forecast for the project is maintained.

Permanent Assets

- Parent Company

At the end of the quarter the Parent Company presented interests in subsidiaries in the amount of R$ 495.0 million. This balance was R$ 134.7 million higher than the amount recorded in the previous period, due to the cash contributions made to the subsidiaries.

- Consolidated

The Consolidated balance of property, plant and equipment rose from R$ 1.140,6 billion in 4Q08 to R$ 1.295,4 billion in 1Q09, more than offsetting the decrease in the account Deferred assets and driving the Consolidated Permanent Assets to R$ 1.387,6 billion at the end of the quarter.

The R$ 154.8 million increase in Property, Plant and Equipment is mainly due to the contractual advances made to the suppliers of equipment to the UTE Porto de Pecém II plant.

The R$ 21.0 million decrease in deferred assets mainly refers to the write-off of costs referring to the testing period of UTE Serra do Navio (Amapari Energia S.A.), where a corresponding expense was recorded against the Company's statement of income.

Current and non-current liabilities

- Parent Company

The Parent Company's current liabilities fell by R$ 21.1 million, mainly due to the decrease in the amount recorded under Taxes and Contributions. This decrease resulted from the offsetting of taxes in the quarter.

- Consolidated

The Current liabilities contracted by R$ 20.2 million in 1Q09 as compared to 4Q08, amounting to R$ 1.136,2 billion. This decrease was due to the decrease in Taxes Payable and Suppliers.

An additional R$ 110.8 was recorded in the consolidated current liabilities, equal to 15% of the advances made for reserves and purchases of equipment to build the power plants, withheld as collateral, which will be disbursed throughout 2009 if the construction consortium of the UTE Porto do Pecém I and UTE Porto de Itaqui plants presents bank guarantees, and R$ 27.3 million referring to advances received from Anglo American as reimbursement of energy produced during the testing stages by UTE Serra do Navio.

R$ 312.8 million was recorded in the non-current liabilities referring to the bridge loan taken out by the subsidiary Pecém II, in addition to provisions for losses.

Shareholders' Equity

MPX reported shareholders' equity in the amount of R$ 2.1 billion, recording net income of R$ 10.1 million in 1Q09.

Derivatives

MPX adopts a risk control policy aiming to minimize fluctuations resulting from the exchange and international interest rates linked to its USD and Libor loans taken out to finance the construction of its thermoelectric power plants. These hedges are performed through financial derivative instruments, purchased at terms, rates and amounts capable of mitigating the risks of these losses. The management of these instruments is done through operating strategies and internal controls, aimed at liquidity, profitability and security.

07.01 - COMMENTS ON THE PARENT COMPANY PERFORMANCE IN THE QUARTER

The control policy consists of permanent monitoring of the contracted conditions versus the existing conditions on the market. MPX and its subsidiaries do not invest in derivatives or any other risky assets on a speculative basis. The results obtained from these operations are consistent with the policies and strategies defined by MPX and its subsidiaries.

We point out that MPX 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 financial risk management policy of MPX and its subsidiaries does not allow any speculative leverage.

The values of the derivative financial instruments have been summarized below:

		Parent company					
		Reference Value (Notional amount in USD 000 and Euros 000)		Value of MtM (BRL 000)		Accumulated effect (BRL 000)	
						Amount receivable/received	Amount payable/paid
Description	**Maturity**	**03/31/09**	**12/31/08**	**03/31/09**	**12/31/08**	**03/31/09**	**03/31/09**
NDF Contracts (USD) /BRL							
Receivable Position							
Foreign currency - Dollar	Apr/09 to Nov/12	153,537	240,304	40,696	80,229	40,696	80.229
NDF Contracts EURO/USD							
Receivable Position							
Foreign currency - Euros	Apr/09 to Mar/11	34,164	61,173	3,553	13,777	3,553	13.777
				44,249	**94,006**	**44,249**	**94,006**

		Consolidated					
		Reference value (Notional amount in USD 000 and Euros 000)		Value of MtM (BRL 000)		Accumulated effect (BRL 000)	
						Amount receivable/received	Amount payable/paid
Description	**Maturity**	**03/31/09**	**12/31/08**	**03/31/09**	**12/31/08**	**03/31/09**	**03/31/0909**
NDF Contracts USD/BRL							
Receivable Position							
Foreign currency - Dollar	Apr/09 to Oct/12	613,116	715,530	193,437	239,404	193,437	-
NDF Contracts EURO/USD							
Receivable Position							
Foreign currency - Euros	Apr/09 to Mar/11	57,172	87,628	4,636	21,337	4,635	-

07.01 - COMMENTS ON THE PARENT COMPANY PERFORMANCE IN THE QUARTER

Consolidated

		Reference value (Notional amount in USD 000 and Euros 000)		Value of MtM (BRL 000)		Accumulated effect (BRL 000)	
						Amount receivable/received	Amount payable/paid
Description	**Maturity**	**03/31/09**	**12/31/08**	**03/31/09**	**12/31/08**	**03/31/09**	**03/31/0909**
FRA Libor Contracts							
Receivable Position							
Foreign currency - Dollar	Oct/21 to Oct/24	395,743	395,743	(996,194)	(1,020,336)	-	(996.194)
Liability Position							
Foreign currency - Dollar	Oct/21 to Oct/24	395,743	395,743	868,494	870,834	868,494	-
SWAP Contracts CDI/USD							
Receivable Position							
Foreign currency - Dollar	May/09	25,000	25,000	45,396	44,130	45,396	-
Liability Position							
Foreign currency - Dollar	May/09	25,000	25,000	(61,059)	(60,599)	-	(61.059)
				54,710	94,770	1,111,962	(1.057.253)
Net accumulated effect						**54,710**	

MPX got hedge operations using Non Deliverable Forwards (“NDF”) during the investment period (until 2011).

The Company has also purchased several NDFs and conducted FRA Libor Swaps to hedge itself against fluctuations in the US dollar exchange rate and Libor during the debt repayment period (from 2012).

As the company expects to borrow the entire amount in Brazilian reais, MPX conducted hedge operations for the UTE Porto do Pecém II project, using NDFs only for the investment period.

Debts

MPX’s consolidated gross debt at the end of 1Q09 amounted to R$ 1.196 billion, an increase of R$ 313.1 million over the same period of 2008. This increase was due to the recording of the bridge loan taken out by the subsidiary Pecém II.

The debt mainly consists of bridge loans, taken out to provide the funds required to implement the projects contracted, until the long-term financing was disbursed. These loans mature during 2009 and 2010, although the maturities will be covered by long-term loans from the BNDES (at the final stage of approval) and/or IDB (already approved).

The Company closed 1Q09 with consolidated net cash of R$ 643.7 million.

4.2 Statement of Income analysis

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 charges account in the Balance sheet. The slight difference between the results 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.

Account	Parent company			Consolidated		
R$ million	1Q09	4Q08	1Q08	1Q09	4Q08	1Q08
Net Operating Revenue	-	-	-	24.2	8.1	-
Operating Expenses	(12.3)	(24.8)	(15.5)	(56.7)	(33.0)	(15.6)
Net Financial Income	40.4	150.6	54.6	60.4	151.0	55.1
Financial Revenue	37.6	147.9	57.9	42.5	149.0	58.5
Financial Expenses	2.8	2.7	(3.4)	17.9	2.0	(3.4)
Operating Income	28.5	125.8	39.0	27.8	126.2	39.5
Other Revenue (Expenses)	0.1	5.8	(6.5)	0.6	5.8	(6.5)
Net income in the Period	**10.1**	**121.6**	**24.9**	**10.1**	**121.6**	**24.9**

Account	Consolidated Income Statement - 1Q09							
R$ million	MPX Energia	Pecém I	Pecém II	Itaqui	Amapari	Comercializa -dora	Others[3]	Total
Net Operating Revenue	-	-	-	-	22.1	2.1	-	24.2
Operating Expenses	(12.3)	(1.5)	(5.7)	(6.5)	(22.2)	(1.9)	(6.6)	(56.7)
Net Financial Income	40.4	8.9	(2.6)	10.7	(1.0)	0.3	3.7	60.4
Financial Revenue	37.6	(0.1)	4.0	(1.7)	-	0.3	2.4	42.5
Financial Expenses	2.8	9.0	(6.6)	12.4	(1.0)	-	1.3	17.9
Operating Income	28.5	7.4	(8.3)	4.2	(1.0)	0.5	(3.5)	27.8
Other Revenue (Expenses)	0.1	-	-	0.5	-	-	-	0.6
Income after tax	**10.1**	**-**	**-**	**-**	**(2.0)**	**0.4**	**0.5**	**9.0**
Minority Interest	**-**	**-**	**-**	**-**	**1.0**	**-**	**0.2**	**1.2**
Net income in the Period	**10.1**	**7.4**	**(8.3)**	**4.7**	**(1.0)**	**0.4**	**(3.2)**	**10.1**

Note 1: As a result of the amendments to the Corporate Law introduced by Law 11638, which was approved on December 28, 2007 with the respective changes introduced by Provisional Measure (MP) 449 on December 3, 2008, the subsidiaries income is now recorded in the income statement and no longer under deferred charges in the balance sheets, from 1Q09.

Note 2: The above figures take into account the entire earnings of MPX's subsidiaries, except for Pecém I, for which just 50% of the figures are considered because it is jointly controlled.

Note 3: In addition to the other subsidiaries, related-party transactions have also been eliminated in addition to equity income.

Note 4: The financial revenue and financial expenses presented above are not the same as those submitted to the CVM. All positive expenses have been reclassified to revenue in the reporting package submitted to the CVM. The same procedure has been applied to negative revenue. Positive expenses and negative revenue were due to the accounting adjustment of the provision for hedge operations purchased. We emphasize that these classifications have not changed the net financial income.

Net Operating Revenue

MPX reported consolidated net revenue of R$ 24.2 million in 1Q09, of which R$ 22.1 million refers to energy supplied by UTE Serra do Navio and R$ 2.1 million refers to energy purchases and sales conducted by Comercializadora.

Operating Expenses

The Parent Company's operating expenses amounted to R$ 12.3 million, of which R$ 5.9 million refers to outsourced services and R$ 5.9 million to personnel and management costs. The latter account decreased by R$ 6.3 million over the previous quarter due to a provision being recorded in that quarter for the Company's employees' annual bonus and the estimated amount referring to options awarded to members of MPX's Board of Directors at the Extraordinary General Meeting held November 26, 2007. The item outsourced services decreased by R$ 6.8 million over the previous quarter, due to fewer advisory services being engaged.

The consolidated operating expenses in the quarter amounted to R$ 56.7 million, of which roughly 40% referred to expenses of the subsidiary Amapari Energia S.A. This subsidiary recorded materials expenses of R$ 29.8 million, which more than offset the revenue of R$ 12.3 million provided by the CCC incentive. Materials costs refer to expenses incurred in the period on plant tests, reclassified from deferred charges to expenses.

The operational expenses reported by Itaqui and MPX Áustria were noteworthy in the quarter. The subsidiary Porto do Itaqui recorded the amount of R$ 4.8 million referring to outsourced services, mainly consisting of advisory services. MPX Áustria, the parent company of MPX Colômbia, incurred operating expenses of R$ 3.9 million referring to expenses incurred on outsourced personnel, advisory services, exploration, etc.

Financial Income/Expenses

MPX's consolidated net financial income in 1Q09 was R$ 60.4 million, mainly due to interest earned on part of the IPO and hedge gains recorded by the subsidiaries and exchange variance on investments in Chile and Colombia.

The financial charges and exchange variance on the debts taken out by the subsidiaries are recognized in these companies' property, plant and equipment, as they will be used to build the ventures.

Net Income

MPX's net income in 1Q09 was R$ 10.1 million.

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 March 31, 2009.

The performance report referring to the quarter ended March 31, 2009 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.

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		8	
03	TERMPANTANAL LTDA.	05.929.091/0001-68	INVESTEE OF PARENT COMPANY	100.00	100.00
COMMERCIAL, INDUSTRY AND OTHERS		10		10	
04	AMAPARI ENERGIA S.A	08.815.601/0001-64	PRIVATE SUBSIDIARY	51,00	51,00
COMMERCIAL, INDUSTRY AND OTHERS		64.761		64.761	
05	PORTO DO PECEM GERAÇÃO DE ENERGIA S.A	08.976.495/0001-09	PRIVATE SUBSIDIARY	50,00	50,00
COMMERCIAL, INDUSTRY AND OTHERS		160.312		160.312	

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)	
06	UTE MPX SUL ENERGIA LTDA	09.130.156/0001-61	PRIVATE SUBSIDIARY	99,90	99,90
COMMERCIAL, INDUSTRY AND OTHERS		2.501		2.501	
07	UTE PORTO DO AÇU ENERGIA S.A	09.130.974/0001-64	PRIVATE SUBSIDIARY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		5.119		51.119	
08	MPX COMERCIALIZADORA DE ENERGIA LTDA.	09.185.485/0001-00	PRIVATE SUBSIDIARY	99,90	99,90
COMMERCIAL, INDUSTRY AND OTHERS		101		101	
10	MPX ENERGIA DE CHILE LTDA.		PRIVATE SUBSIDIARY	99,73	99,73
COMMERCIAL, INDUSTRY AND OTHERS		70		70	

09.01 - INTEREST IN SUBSIDIARIES AND/OR AFFILIATES

11	MPX AUSTRIA GMBH		PRIVATE SUBSIDIARY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		1		1	

12	MPX VIENA GMBH		INVESTEE OF PARENT COMPANY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		1		1	

13	MPX COLOMBIA S.A		INVESTEE OF PARENT COMPANY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		1		1	

14	UTE PORTO DO ITAQUI GERAÇÃO DE ENERGIA S.A.		PRIVATE SUBSIDIARY	100,00	100,00
COMMERCIAL, INDUSTRY AND OTHERS		127.687		64.686	

15	MPX PECEM II GERAÇÃO DE ENERGIA S.A.		PRIVATE SUBSIDIARY	99,70	99,70
COMMERCIAL, INDUSTRY AND OTHERS		1		1	

16	PORTO DO PECEM TRANSP DE MINERIOS S.A.		PRIVATE SUBSIDIARY	99,90	99,90
COMMERCIAL, INDUSTRY AND OTHERS		1		1	

09.01 - INTEREST IN SUBSIDIARIES AND/OR AFFILIATES

17	MPX TALIA ENERGIA SOLAR LTDA.		PRIVATE SUBSIDIARY	99,90	99,90
COMMERCIAL, INDUSTRY AND OTHERS		1		1	

18	MPX COMERCIALIZADORA COMBUSTIVEIS LTDA.		PRIVATE SUBSIDIARY	99,90	99,90
COMMERCIAL, INDUSTRY AND OTHERS		1		1	

Report of independent accountants on special review

(A translation of the original report in Portuguese, as filed with the Brazilian Securities Commission (CVM).

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 of MPX Energia S.A. ("The Company") and in the consolidated Quarterly Information of this Company and its subsidiaries, for the quarter ended March 31, 2009, comprising the balance sheets, statements of income, changes in shareholders' equity and cash flows, the explanatory notes and the performance report, which are the responsibility of its management.

2. Our review was performed in accordance with the review standards established by IBRACON - Brazilian Institute of Independent Auditors and the Federal Council of Accountancy - CFC, which comprised mainly: (a) inquiry 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 the information and subsequent events, which have, or may have, a material effect on the financial position and operations of the Company and its subsidiaries.

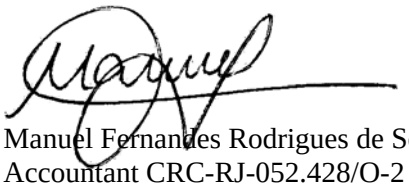
3. Based on our review, we are not aware of any material change that should be made to the aforementioned quarterly information for it to be in accordance with the accounting practices adopted in Brazil and regulations issued by the Brazilian Securities Commission ("CVM"), specifically applicable to the preparation of the Quarterly Information.

4. As mentioned in Note 3, as a consequence of changes in the accounting practices adopted in Brazil during 2008, the statements of income and cash flows for the quarter ended March 31, 2008, presented to enable a comparative purposes, were adjusted and are being restated, as defined by NPC 12 - Accounting practices, changes in accounting estimates and correction of errors, approved by CVM Resolution 506/06.

5. The Quarterly Information has been prepared assuming that the Company and its subsidiaries will continue as a going concern. As mentioned in Note 10, the subsidiaries Porto do Pecém Geração de Energia S.A., MPX Pecém II Geração de Energia S.A., UTE Porto do Itaqui Geração de Energia Ltda., UTE Porto do Açu Energia S.A., Seival Sul Mineração Ltda., UTE MPX Sul Energia Ltda., MPX Energia de Chile Ltda., MPX Áustria GmbH, MPX Viena GmbH e MPX Colômbia S.A., MPX Tauá Energia Solar Ltda., Porto do Pecém Transportadora de Minérios S.A and MPX Comercializadora de Combustíveis Ltda. are currently in development stage. Thus, the results up to December 31, 2008 related to the development stage of these subsidiaries have been recorded under deferred charges. The recoverability of the amounts recorded as related party receivables, and investments, property, plant and equipment, intangible assets and deferred charges 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's and its subsidiaries' plans for their operating activities are described in Notes nºs 1 and 10.

May 08, 2009

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



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

22.01 - 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.

22.01 - 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.

22.01 - 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.

22.01 - 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.

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

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

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

22.01 - 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.

22.01 - 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.

22.01 - 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.

22.01 - 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.

22.01 - 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.

22.01 - 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.

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

Parent Company/Subsidiary: MPX COLÔMBIA S.A.

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

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

Parent Company/Subsidiary: UTE PORTO DO ITAQUI GERAÇÃO DE ENERGIA S.A.

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

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

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

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

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

Parent Company/Subsidiary: PORTO DO PECÉM TRANSPORTADORA DE MINÉRIOS S.A.

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

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

Parent Company/Subsidiary: MPX TAUÁ ENERGIA SOLAR LTDA.

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

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

Parent Company/Subsidiary: MPX COMERCIALIZADORA DE COMBUSTÍVEIS LTDA.

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

23.01 - DESCRIPTION OF CHANGED INFORMATION

Changes were made in the references at loans and financing notes. Did not occur any change in the amounts.

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