MPX Energia S.A.
(Publicly-held Company)

Review report on Quarterly Information
Quarter ended June 30, 2011

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and the International Financial Reporting Standards - IFRS)

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

Introduction

We have reviewed the individual and consolidated interim accounting information of MPX Energia S.A. ("Company"), contained in the quarterly information form - ITR for the quarter ended June 30, 2011, which comprises the balance sheet as of June 30,2011 and the respective statements of operations and comprehensive income for the three and six-month periods ended at that date, changes in shareholders' equity and cash flows for the six-month period ended at that date, including the summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation of the individual interim accounting information in accordance with the Accounting Pronouncement CPC 21 - Interim Statement and consolidated interim accounting information in accordance with CPC 21 and the international accounting rule IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of quarterly information - ITR. Our responsibility is to express our conclusion on this interim accounting information based on our review.

Scope of the Review

We conducted our review in accordance with Brazilian and International Interim Information Review Standards (NBC TR 2410 - *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we were aware of all the material matters that would have been identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the individual interim accounting information

Based on our review, we are not aware of any fact that might lead us to believe that the individual interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by Brazilian Securities and Exchange Commission.

Conclusion on the consolidated interim accounting information

Based on our review, we are not aware of any fact that might lead us to believe that de consolidated interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21 and IAS 34, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by Brazilian Securities and Exchange Commission.

Emphasis

The interim accounting information has been prepared assuming that the Company and its subsidiaries will continue as a going concern. As mentioned in the explanatory note 12, the Company's subsidiaries Porto do Pecém Geração de Energia S.A., MPX Pecém II Geração de Energia S.A., UTE Porto do Itaqui Geração de Energia S.A., 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, MPX Colômbia S.A., MPX Tauá Energia Solar Ltda., Porto do Pecém Transportadora de Minérios S.A., MPX Comercializadora de Combustíveis Ltda., Termopantanal Participações Ltda., Termopantanal Ltda., Nova-Sistemas de Energia Ltda., UTE Parnaíba Geração de Energia S.A., Pecém Operação e Manutenção de Unidades de Geração Elétrica S.A., Seival Participações S.A. and Kebiny S.A. are in a pre-operating stage. Thus, the recoverability of the amounts recorded as noncurrent assets depends on the success of the future operations of the Company and its subsidiaries, as well as, subsidiaries are dependent upon the financial support of shareholders and/or capital infusions from third-parties up to the moment their operations are profitable. The lack of the aforementioned financial resources raises substantial doubt about the Company's and subsidiaries' ability to continue as a going concern. Management's plans in regard to these operational activities are described in the explanatory note 12.

Other matters

Interim information of added value

We also reviewed the individual and consolidated interim information of added value for the six-month period ended June 30, 2011, prepared under the responsibility of the Company`s management, for which presentation is required in the interim information in accordance with the standards issued by the Brazilian Securities and Exchange Commission applicable to the preparation of quarterly information - ITR, and considered as supplementary information by IFRS, which does not require the presentation of the statements of added value. These statements were submitted to the same review procedures described previously and, based on our review, we are not aware of any fact that might lead us to believe that they were not prepared, in all material respects, in accordance with the individual and consolidated interim accounting information, taken as a whole.

Rio de Janeiro, August 12, 2011

KPMG Auditores Independentes
CRC SP-014428/O-6 F-RJ
Original in Portuguese signed by
Manuel Fernandes Rodrigues de Sousa
Accountant CRC RJ-052428/O-2

Contents

Company Details	**6**
Breakdown of Paid-in Capital	6
Individual Financial Statements	**7**
Balance Sheet - Assets	7
Balance Sheet - Liabilities	8
Statement of Operations	9
Statement of Comprehensive Income	10
Statement of Cash Flows	11
Statement of Changes in Shareholders' Equity	**12**
Statement of Changes in Shareholders' Equity - 1/1/2011 to 6/30/2011	12
Statement of Changes in Shareholders' Equity - 1/1/2010 to 6/30/2010	13
Statement of Added Value	14
Consolidated Financial Statements	**15**
Balance Sheet - Assets	15
Balance Sheet - Liabilities	16
Statement of Operations	18
Statement of Comprehensive Income	20
Statement of Cash Flows	21
Statement of Changes in Shareholders' Equity	**22**
Statement of Changes in Shareholders' Equity - 1/1/2011 to 6/30/2011	22
Statement of Changes in Shareholders' Equity - 1/1/2010 to 6/30/2010	23
Statement of Added Value	24
Management Report/Comment on Performance	25
Notes to Quarterly Information	26
Other Information Considered Significant to the Company	27
Opinions and Statements	**147**
Special Review Report - Unqualified	147

Company Data / Capital Breakdown

Number of Shares (thousand)	**Current Quarter 6/30/2011**
Issued Capital	
Common	136,721
Preferred	0
Total	136,721
Treasury stock	
Common	0
Preferred	0
Total	0

Individual Statements - Balance Sheet - Assets - (thousands of reais)

Account Code	Account Description	Current Quarter 6/30/2011	Previous Year 12/31/2010
1	Total Assets	2,089,153	2,040,071
1.01	Current Assets	622,452	668,592
1.01.01	Cash and Cash Equivalents	446,757	195,612
1.01.02	Interest-earning Bank Deposits	0	4,909
1.01.02.01	Short-term Investments Valued at Fair Value	0	4,909
1.01.02.01.03	Marketable Securities	0	4,909
1.01.06	Recoverable Taxes	52,217	51,272
1.01.06.01	Current Taxes Recoverable	52,217	51,272
1.01.07	Prepaid Expenses	28	188
1.01.08	Other Current Assets	123,450	416,611
1.01.08.03	Other	123,450	416,611
1.01.08.03.01	Other Advances	1,254	922
1.01.08.03.02	Gains on Derivative Transactions	0	50,180
1.01.08.03.03	Escrow Account	122,196	365,508
1.01.08.03.04	Other Credits	0	1
1.02	Noncurrent Assets	1,466,701	1,371,479
1.02.01	Long-Term Assets	131,798	297,169
1.02.01.06	Deferred Taxes	36,561	19,407
1.02.01.06.01	Deferred Income and Social Contribution Taxes	36,561	19,407
1.02.01.08	Related-party Credits	95,182	277,707
1.02.01.08.02	Credit with Subsidiaries	93,889	277,707
1.02.01.08.03	Credits with Controlling Shareholders	1,293	0
1.02.01.09	Other Noncurrent Assets	55	55
1.02.02	Investments	1,314,229	1,059,580
1.02.02.01	Equity Interests	1,314,229	1,059,580
1.02.02.01.01	Interests in Associated Companies	20,056	26,240
1.02.02.01.02	Interests in Subsidiaries	948,645	741,125
1.02.02.01.03	Interests in Joint Ventures	345,528	267,996
1.02.02.01.04	Other Equity Interests	0	24,219
1.02.03	Property, Plant and Equipment	19,500	13,857
1.02.04	Intangible Assets	1,174	873

Individual Statements - Balance Sheet - Liabilities - (thousands of reais)

Account Code	Account Description	Current Quarter 6/30/2011	Previous Year 12/31/2010
2	Total Liabilities	2,089,153	2,040,071
2.01	Current Liabilities	117,921	322,478
2.01.01	Social and Labor Obligations	4,536	3,976
2.01.01.02	Labor Obligations	4,536	3,976
2.01.02	Suppliers	3,617	3,471
2.01.02.01	Domestic Suppliers	3,617	3,471
2.01.03	Tax Obligations	1,698	335
2.01.04	Loans and Financing	106,262	251,078
2.01.04.01	Loans and Financing	106,199	251,078
2.01.04.01.01	In Local Currency	106,199	251,078
2.01.04.02	Debentures	63	0
2.01.04.02.02	Interest	63	0
2.01.05	Other Obligations	1,808	63,618
2.01.05.01	Related-Party Transactions	1,195	716
2.01.05.01.02	Debts with Subsidiaries	686	337
2.01.05.01.04	Debts with Other Related Parties	509	379
2.01.05.02	Other	613	62,902
2.01.05.02.04	Losses on Derivative Transactions	0	54,634
2.01.05.02.08	Other Advances	613	0
2.01.05.02.09	Other Obligations	0	8,268
2.02	Noncurrent Liabilities	406,368	4,253
2.02.01	Loans and Financing	404,815	0
2.02.01.02	Debentures	404,815	0
2.02.01.02.01	Principal	401,291	0
2.02.01.02.02	Interest	819	0
2.02.01.02.03	Embedded Derivatives	2,705	0
2.02.02	Other Obligations	2	4,253
2.02.02.01	Related-Party Transactions	2	2
2.02.02.01.04	Debts with Other Related Parties	2	2
2.02.02.02	Other	0	4,251
2.02.04	Provisions	1,551	0
2.02.04.02	Other Provisions	1,551	0
2.03	Shareholders' Equity	1,564,864	1,713,340
2.03.01	Realized Capital	2,042,014	2,041,918
2.03.02	Capital Reserves	247,815	223,851
2.03.02.04	Options Granted	247,815	223,851
2.03.05	Retained Earnings/Accumulated Losses	-686,866	-517,029
2.03.06	Equity Valuation Adjustments	-38,099	-35,400

Individual Statements of Operations - (thousands of reais)

Account Code	Account Description	Current Quarter 4/1/2011 to 6/30/2011	Accumulated of the Current Year 1/1/2011 to 6/30/2011	Same Quarter of the Prior Year 4/1/2010 to 6/30/2010	Accumulated of the Prior Year 1/1/2010 to 6/30/2010
3.04	Operating Income/Expenses	-84,474	-150,130	-96,677	-203,593
3.04.02	General and Administrative Expenses	-34,261	-66,605	-39,867	-73,283
3.04.02.01	Personnel and Management	-19,571	-40,805	-24,464	-47,761
3.04.02.03	Other Expenses	-2,172	-3,466	-2,901	-5,479
3.04.02.04	Outsourced Services	-10,288	-17,797	-9,893	-14,624
3.04.02.05	Depreciation and Amortization	-254	-472	-137	-293
3.04.02.06	Leasing and Rentals	-1,976	-4,065	-2,472	-5,126
3.04.05	Other Operating Expenses	3,695	2,323	7,022	-8,432
3.04.06	Equity in Net Income of Subsidiaries	-53,908	-85,848	-63,832	-121,878
3.05	Earnings Before Financial Income/Loss and Tax	-84,474	-150,130	-96,677	-203,593
3.06	Financial Income/Loss	-6,630	-3,530	23,025	36,259
3.06.01	Financial Revenue	17,486	32,764	24,724	38,208
3.06.01.01	Exchange Variation Gain	0	0	12	0
3.06.01.03	Other Financial Revenue	10,209	28,310	8,259	4,172
3.06.01.04	Derivative Financial Instruments	7,277	4,454	16,453	34,036
3.06.02	Financial Expenses	-24,116	-36,294	-1,699	-1,949
3.06.02.01	Exchange Variation Loss	-10	-18	-10	0
3.06.02.02	Derivative Financial Instruments	-8,635	-8,635	-94	0
3.06.02.03	Other Financial Expenses	-15,471	-27,641	-1,595	-1,949
3.07	Earnings before tax on net income	-91,104	-153,660	-73,652	-167,334
3.08	Income and social contribution taxes on profit	12,297	17,154	5,030	1,932
3.08.02	Deferred	12,297	17,154	5,030	1,932
3.09	Net Income from Continued Operations	-78,807	-136,506	-68,622	-165,402
3.11	Net Income/Loss for the Period	-78,807	-136,506	-68,622	-165,402
3.99.01.01	Common	-0.57656	-0.99869	-0.50201	-1.21000

Individual Statements - Statement of Comprehensive Income - (thousands of reais)

Account Code	Account Description	Current Quarter 4/1/2011 to 6/30/2011	Accumulated of the Current Year 1/1/2011 to 6/30/2011	Same Quarter of the Prior Year 4/1/2010 to 6/30/2010	Accumulated of the Prior Year 1/1/2010 to 6/30/2010
4.02	Other Comprehensive Income	-81,827	-139,204	-66,567	-155,770
4.02.01	Accumulated Translation Adjustments	410	275	935	8,295
4.02.02	Equity Valuation Adjustments	-3,431	-2,973	1,120	1,337
4.02.03	Loss for the Period	-78,806	-136,506	-68,622	-165,402
4.03	Comprehensive Income for the Period	-81,827	-139,204	-66,567	-155,770

Individual Financial Statements / Statement of Cash Flows - (thousands of reais) - Indirect Method

Account Code	Account Description	Accrued in Current Period 1/1/2011 to 6/30/2011	Accrued in Previous Year 1/1/2010 to 6/30/2010
6.01	Net Cash from Operating Activities	-39,371	-20,288
6.01.01	Cash Provided by Operating Activities	-33,570	-17,102
6.01.01.01	Loss for the Period	-136,506	-165,402
6.01.01.02	Depreciation and Amortization	472	293
6.01.01.03	Unrealized Derivative Operations	4,181	-4,240
6.01.01.04	Adjustments for Exchange Loss	275	0
6.01.01.05	Stock Options Granted	23,964	32,196
6.01.01.07	Deferred Income and Social Contribution Taxes, net	-17,154	-1,932
6.01.01.08	Equity in Net Income of Subsidiary and Associated Companies	85,848	121,878
6.01.01.09	Provision for Uncovered Liabilities	-2,323	-4,072
6.01.01.10	Provision for Investment Losses	0	4,177
6.01.01.11	Interest on Debentures Issuance	882	0
6.01.01.12	Interest on Loan and Related Parties	4,086	0
6.01.01.13	Embedded Derivatives	2,705	0
6.01.02	Changes in Assets and Liabilities	-1,406	-3,186
6.01.02.01	(Increase) Decrease in Other Advances	-331	227
6.01.02.02	Decrease in Prepaid Expenses	160	186
6.01.02.04	(Increase) Decrease in Recoverable Taxes	-945	25,073
6.01.02.05	Decrease in Equity Valuation Adjustments	-2,973	3,713
6.01.02.07	Decrease in Taxes, Duties and Contributions	1,363	-27,668
6.01.02.08	Increase (Decrease) in Suppliers	146	-1,046
6.01.02.09	Increase in Provision for Payroll Charges	560	-4,478
6.01.02.10	Increase in Other Accounts Payable	614	135
6.01.02.13	Increase (decrease) in Related Parties	0	672
6.01.03	Other	-4,395	0
6.02	Net Cash from Investment Activities	-375,336	-141,330
6.02.01	Increase in PPE and Intangible Assets	-6,415	0
6.02.02	Change in Investments	-373,830	-155,919
6.02.03	Write-off of Deferred Assets	0	1,155
6.02.04	Marketable Securities	4,909	0
6.02.05	Cash from sale of PPE and Intangible Assets	0	13,434
6.03	Net Cash from Financing Activities	665,852	-584,695
6.03.01	Decrease in Related-Party Loans	183,004	-94,580
6.03.02	Loans and Financing Obtained	-148,965	0
6.03.03	Gain (Loss) on Settled Financial Instruments	-12,886	0
6.03.04	Capital Increases	96	0
6.03.07	(Increase) Decrease in Escrow Account	243,312	-490,115
6.03.08	Debentures Issuance	401,291	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	251,145	-746,313
6.05.01	Opening Balance of Cash and Cash Equivalents	195,612	913,023
6.05.02	Closing Balance of Cash and Cash Equivalents	446,757	166,710

Individual Financial Statements - Statements of Changes in Shareholders' Equity - (thousands of reais) - 1/1/2011 to 6/30/2011

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Granted and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Shareholders' Equity
5.01	Opening Balances	2,041,91	223,85	(	-517,02	-35,40(	1,713,34(
5.03	Adjusted Opening Balances	2,041,91	223,85	(	-517,02	-35,40(	1,713,34(
5.04	Capital Transactions with Partners	9(	23,96	(	(	(	24,06(
5.04.01	Capital Increases	9(	(	(	(	(	9(
5.04.03	Granted Options Recognized	(	23,96	(	(	(	23,96
5.05	Total Comprehensive Income	(	(	(	-169,83	-2,69	-172,53
5.05.02	Other Comprehensive Income	(	(	(	-169,83	-2,69	-172,53
5.05.02.01	Financial Instrument Adjustments	(	(	(	-33,33	-2,97	-36,30
5.05.02.04	Translation Adjustments in the Period	(	(	(	(	27	27
5.05.02.07	Loss for the Period	(	(	(	-136,50	(	-136,50
5.07	Closing Balances	2,042,01	247,81	(	-686,86	-38,09	1,564,86

Individual Financial Statements - Statements of Changes in Shareholders' Equity - (thousands of reais) - 1/1/2010 to 6/30/2010

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Granted and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Shareholders' Equity
5.01	Opening Balances	2,041,918	159,030	0	-260,779	-43,413	1,896,756
5.03	Adjusted Opening Balances	2,041,918	159,030	0	-260,779	-43,413	1,896,756
5.04	Capital Transactions with Partners	0	32,195	0	0	0	32,195
5.04.03	Granted Options Recognized	0	32,195	0	0	0	32,195
5.05	Total Comprehensive Income	0	0	0	-165,402	9,632	-155,770
5.05.02	Other Comprehensive Income	0	0	0	-165,402	9,632	-155,770
5.05.02.01	Financial Instrument Adjustments	0	0	0	0	1,337	1,337
5.05.02.04	Translation Adjustments in the Period	0	0	0	0	8,295	8,295
5.05.02.06	Loss for the Period	0	0	0	-165,402	0	-165,402
5.07	Closing Balances	2,041,918	191,225	0	-426,181	-33,781	1,773,181

Individual Statements - Statements of Added Value - (thousands of reais)

Account Code	Account Description	Accrued from Current Year 1/1/2011 to 6/30/2011	Accrued Value of the Prior Year 1/1/2010 to 6/30/2010
7.02	Consumables acquired from third parties	-27,320	-24,357
7.02.01	Cost of goods and services sold	-27,320	-24,357
7.03	Gross Added Value	-27,320	-24,357
7.04	Retentions	-472	-293
7.04.01	Depreciation, Amortization and Depletion	-472	-293
7.05	Net Added Value Produced	-27,792	-24,650
7.06	Transferred Added Value	-50,761	-87,848
7.06.01	Equity in Net Income of Subsidiaries	-85,848	-121,878
7.06.02	Financial Revenue	28,310	34,036
7.06.03	Other	6,777	-6
7.06.03.01	Derivative Financial Instruments	4,454	4,172
7.06.03.02	Provision for Impairment Loss	0	-4,178
7.06.03.03	Provision for Uncovered Liabilities	2,323	0
7.07	Total Added Value to be Distributed	-78,553	-112,498
7.08	Distribution of Added Value	-78,553	-112,498
7.08.01	Personnel	40,805	47,761
7.08.01.01	Direct Remuneration	35,337	42,986
7.08.01.02	Benefits	1,723	1,634
7.08.01.03	F.G.T.S.	3,745	3,141
7.08.02	Taxes, Duties and Contributions	184	-1,932
7.08.02.01	Federal	184	-1,932
7.08.03	Third-party Capital Remuneration	16,964	7,075
7.08.03.01	Interest	4,086	1,949
7.08.03.02	Rent	4,065	5,126
7.08.03.03	Other	8,813	0
7.08.03.03.01	Losses on Derivative Transactions	8,635	0
7.08.03.03.03	Insurance	160	0
7.08.03.03.04	Exchange Variation	18	0
7.08.04	Remuneration of Own Capital	-136,506	-165,402
7.08.04.03	Retained Earnings/Loss for the Period	-136,506	-165,402

Consolidated Statements / Balance Sheet - Assets - (thousands of reais)

Account Code	Account Description	Current Quarter 6/30/2011	Previous Year 12/31/2010
1	Total Assets	6,724,312	6,279,555
1.01	Current Assets	1,234,128	1,652,313
1.01.01	Cash and Cash Equivalents	699,053	304,467
1.01.02	Interest-earning Bank Deposits	28,690	175,091
1.01.02.01	Short-term Investments Valued at Fair Value	28,690	175,091
1.01.02.01.03	Marketable Securities	28,690	175,091
1.01.03	Accounts Receivable	18,857	9,846
1.01.03.01	Trade Accounts Receivable	18,857	9,846
1.01.04	Inventory	11,300	7,068
1.01.06	Recoverable Taxes	56,552	52,615
1.01.06.01	Current Taxes Recoverable	56,552	52,615
1.01.07	Prepaid Expenses	5,773	8,469
1.01.08	Other Current Assets	413,903	1,094,757
1.01.08.03	Other	413,903	1,094,757
1.01.08.03.01	Other Advances	6,786	4,132
1.01.08.03.02	Gains on Derivative Transactions	271,912	720,353
1.01.08.03.03	Escrow Account	125,920	365,508
1.01.08.03.04	CCC Subsidies Receivable	8,910	4,190
1.01.08.03.05	Other Credits	375	574
1.02	Noncurrent Assets	5,490,184	4,627,242
1.02.01	Long-Term Assets	998,945	1,015,581
1.02.01.06	Deferred Taxes	305,260	303,743
1.02.01.06.01	Deferred Income and Social Contribution Taxes	305,260	303,743
1.02.01.07	Prepaid Expenses	2,931	4,283
1.02.01.08	Related-party Credits	6,763	3,263
1.02.01.08.03	Credits with Controlling Shareholders	6,763	3,263
1.02.01.09	Other Noncurrent Assets	683,991	704,292
1.02.01.09.03	Gains on derivative transactions	609,535	648,694
1.02.01.09.04	CCC Subsidies Receivable	24,617	24,617
1.02.01.09.05	Recoverable tax	22,218	18,270
1.02.01.09.06	Escrow Account	26,484	9,170
1.02.01.09.07	Other Credits	1,137	3,541
1.02.02	Investments	70,409	50,459
1.02.02.01	Equity Interests	70,409	50,459
1.02.02.01.01	Interests in Associated Companies	20,056	26,240
1.02.02.01.04	Other Equity Interests	50,353	24,219
1.02.03	Property, Plant and Equipment	4,338,889	3,472,679
1.02.04	Intangible Assets	81,941	88,523

Consolidated Statements - Balance Sheet - Liabilities - (thousands of reais)

Account Code	Account Description	Current Quarter 6/30/2011	Previous Year 12/31/2010
2	Total Liabilities	6,724,312	6,279,555
2.01	Current Liabilities	945,403	1,395,697
2.01.01	Social and Labor Obligations	11,544	14,369
2.01.01.02	Labor Obligations	11,544	14,369
2.01.02	Suppliers	171,700	119,486
2.01.02.01	Domestic Suppliers	171,700	119,486
2.01.03	Tax Obligations	16,882	5,156
2.01.04	Loans and Financing	286,187	294,809
2.01.04.01	Loans and Financing	286,124	294,809
2.01.04.01.01	In Local Currency	286,124	294,809
2.01.04.02	Debentures	63	0
2.01.04.02.02	Interest	63	0
2.01.05	Other Obligations	459,090	961,877
2.01.05.01	Related-Party Transactions	973	649
2.01.05.01.04	Debts with Other Related Parties	973	649
2.01.05.02	Other	458,117	961,228
2.01.05.02.04	Losses on Derivative Transactions	286,791	766,517
2.01.05.02.05	Profit Sharing	558	0
2.01.05.02.06	Contractual Retention	135,480	183,958
2.01.05.02.08	Other Advances	35,288	0
2.01.05.02.09	Other Obligations	0	10,753
2.02	Noncurrent Liabilities	4,202,061	3,182,295
2.02.01	Loans and Financing	3,316,501	2,295,172
2.02.01.01	Loans and Financing	2,911,686	2,295,172
2.02.01.01.01	In local currency	2,662,076	2,036,255
2.02.01.01.02	Foreign currency	249,610	258,917
2.02.01.02	Debentures	404,815	0
2.02.01.02.01	Principal	401,291	0
2.02.01.02.02	Interest	819	0
2.02.01.02.03	Embedded Derivatives	2,705	0
2.02.02	Other Obligations	809,862	793,013
2.02.02.01	Related-Party Transactions	6,588	1,271
2.02.02.01.04	Debts with Other Related Parties	6,588	1,271
2.02.02.02	Other	803,274	791,742
2.02.02.02.03	Losses on Derivative Transactions	803,274	791,742
2.02.03	Deferred Taxes	71,248	90,571
2.02.03.01	Deferred Income and Social Contribution Taxes	71,248	90,571
2.02.04	Provisions	4,450	3,539
2.02.04.02	Other Provisions	4,450	3,539
2.02.04.02.04	Asset Retirement Obligation	3,617	3,539
2.02.04.02.05	Other Provisions	833	0
2.03	Consolidated Shareholders' Equity	1,576,848	1,701,563
2.03.01	Realized Capital	2,042,014	2,041,918
2.03.02	Capital Reserves	247,815	223,851

Account Code	Account Description	Current Quarter 6/30/2011	Previous Year 12/31/2010
2.03.02.04	Options Granted	247,815	223,851
2.03.05	Retained Earnings/Accumulated Losses	-742,020	-572,183
2.03.06	Equity Valuation Adjustments	-38,099	-35,400
2.03.09	Non-controlling Shareholders' Interests	67,138	43,377

Consolidated Statements / Statement of Operations - (thousands of reais)

Account Code	Account Description	Current Quarter 4/1/2011 to 6/30/2011	Accumulated of the Current Year 1/1/2011 to 6/30/2011	Same Quarter of the Prior Year 4/1/2010 to 6/30/2010	Accumulated of the Prior Year 1/1/2010 to 6/30/2010
3.01	Revenue from Goods Sold and Services Rendered	43,953	84,491	22,630	41,431
3.02	Cost of Goods and/or Services Sold	-42,929	-69,780	-23,431	-66,177
3.03	Gross Profit	1,024	14,711	-801	-24,746
3.04	Operating Income/Expenses	-60,131	-121,094	-72,282	-125,186
3.04.02	General and Administrative Expenses	-58,084	-109,280	-56,043	-108,189
3.04.02.01	Personnel and Management	-28,493	-57,087	-31,160	-57,222
3.04.02.03	Other Expenses	-4,087	-8,353	-5,482	-13,552
3.04.02.04	Outsourced Services	-22,362	-36,563	-15,103	-29,420
3.04.02.05	Depreciation and Amortization	-743	-1,347	-471	-761
3.04.02.06	Leasing and Rentals	-2,399	-5,930	-3,827	-7,234
3.04.04	Other Operating Income	106	106	740	0
3.04.05	Other Operating Expenses	-368	-4,926	-12,878	-12,896
3.04.06	Equity in Net Income of Subsidiaries	-1,785	-6,994	-4,101	-4,101
3.05	Earnings Before Financial Income/Loss and Tax	-59,107	-106,383	-73,083	-149,932
3.06	Financial Income/Loss	-46,322	-61,798	-27,049	-52,526
3.06.01	Financial Revenue	300,135	640,896	67,562	33,626
3.06.01.02	Exchange Variation Gain	14,601	19,518	6,918	0
3.06.01.03	Other Financial Revenue	14,693	30,631	12,881	33,626
3.06.01.04	Derivative Financial Instruments	270,841	590,747	47,763	0
3.06.02	Financial Expenses	-346,457	-702,694	-94,611	-86,152
3.06.02.01	Exchange Variation Loss	-8,696	-6,958	-3,474	0
3.06.02.02	Derivative Financial Instruments	-315,526	-657,563	-88,951	-82,383
3.06.02.03	Other Financial Expenses	-22,235	-38,173	-2,186	-3,769
3.07	Earnings Before Tax on Net Income	-105,429	-168,181	-100,132	-202,458
3.08	Income and Social Contribution Taxes on Profit	27,171	37,328	31,810	38,452
3.08.01	Current	-2,119	-8,260	0	0
3.08.02	Deferred	29,290	45,588	31,810	38,452
3.09	Net Income from Continued Operations	-78,258	-130,853	-68,322	-164,006

Account Code	Account Description	Current Quarter 4/1/2011 to 6/30/2011	Accumulated of the Current Year 1/1/2011 to 6/30/2011	Same Quarter of the Prior Year 4/1/2010 to 6/30/2010	Accumulated of the Prior Year 1/1/2010 to 6/30/2010
3.11	Consolidated Net Income/Loss for the Period	-78,258	-130,853	-68,322	-164,006
3.11.01	Attributed to the Parent Company's Partners	-78,807	-136,506	-68,022	-162,610
3.11.02	Attributed to Non-controlling Partners	549	5,653	-300	-1,396
3.99	Earnings per Share (Reais /Share)				
3.99.01	Basic Earnings per Share				
3.99.01.01	Common	-0.57656	-0.99869	-0.50201	-1.21000

Consolidated Statements - Statement of Comprehensive Income - (thousands of reais)

Account Code	Account Description	Current Quarter 4/1/2011 to 6/30/2011	Accumulated of the Current Year 1/1/2011 to 6/30/2011	Same Quarter of the Prior Year 4/1/2010 to 6/30/2010	Accumulated of the Prior Year 1/1/2010 to 6/30/2010
4.02	Other Comprehensive Income	-81,281	-133,551	-70,155	-158,262
4.02.01	Accumulated Translation Adjustments	410	275	935	8,295
4.02.02	Equity Valuation Adjustments	-3,431	-2,973	1,120	1,337
4.02.03	Loss for the Period	-78,260	-130,853	-72,210	-167,894
4.03	Consolidated Comprehensive Income for the Period	-81,281	-133,551	-70,155	-158,262
4.03.01	Attributed to the Parent Company’s Partners	-144,311	-139,204	-163,171	-164,267
4.03.02	Attributed to Non-controlling Partners	63,030	5,653	93,016	6,005

Consolidated Financial Statements / Statement of Cash Flows - (thousands of reais) - Indirect Method

Account Code	Account Description	Accrued in Current Period 1/1/2011 to 6/30/2011	Accrued in Previous Year 1/1/2010 to 6/30/2010
6.01	Net Cash from Operating Activities	-29,127	-156,941
6.01.01	Cash Provided by Operating Activities	-65,071	-149,715
6.01.01.01	Loss for the Period	-130,853	-165,402
6.01.01.02	Depreciation and amortization	1,347	5,042
6.01.01.03	Unrealized Derivative Operations	66,816	7,092
6.01.01.04	Adjustment for Exchange Loss	275	0
6.01.01.05	Stock Options Granted	23,964	32,197
6.01.01.06	Asset Retirement Obligations	78	148
6.01.01.07	Deferred Income and Social Contribution Taxes, net	-45,588	-37,763
6.01.01.08	Equity in Net Income of Subsidiaries and Associated Companies	6,994	4,101
6.01.01.09	Provision for Uncovered liabilities	4,926	4,663
6.01.01.11	Debentures Interest	882	0
6.01.01.12	Interest on Loans and Related Parties	3,383	207
6.01.01.13	Embedded Derivatives	2,705	0
6.01.02	Changes in Assets and Liabilities	67,625	-7,226
6.01.02.01	(Increase) Decrease in Other Advances	-2,654	-4,496
6.01.02.02	(Increase) Decrease in Prepaid Expenses	2,696	-3,792
6.01.02.03	Increase in Accounts Receivable	-9,011	-3,221
6.01.02.04	(Increase) Decrease in Recoverable Taxes	-7,885	20,775
6.01.02.05	Decrease in Equity Valuation Adjustment	-2,973	3,715
6.01.02.06	(Increase) Decrease in Inventory	-4,232	-2,725
6.01.02.07	Increase (Decrease) in Taxes and Contributions	11,726	-30,165
6.01.02.08	Increase in Suppliers	52,214	15,092
6.01.02.09	Increase (Decrease) in Provisions and Payroll Charges	-2,825	-8,480
6.01.02.10	Increase in other Accounts Payable	35,289	4,740
6.01.02.11	Increase (Decrease) in CCC Subsidies Receivable	-4,720	1,331
6.01.03	Other	-31,681	0
6.02	Net Cash from Investment Activities	-742,848	-554,756
6.02.01	Acquisition of PPE and Intangible Assets	-885,046	-555,763
6.02.02	Change in Investments	-26,944	-17,066
6.02.03	Write-off of Deferred Assets	0	18,073
6.02.04	Marketable Securities	146,401	0
6.02.05	Cash resulting from sale PPE and Intangible Assets	22,741	0
6.03	Net Cash from Financing Activities	1,166,561	-315,507
6.03.01	Debt in Related-Party Loans	2,142	1,655
6.03.02	Loans and Financing obtained	604,509	236,404
6.03.03	Gain (loss) on Settled Financial Instruments	-47,410	0
6.03.04	Capital Increases	96	0
6.03.05	Capital Increase deriving from Non-controlling Shareholders	5,653	1,692
6.03.06	Contractual Retentions	-48,478	-65,239
6.03.07	Escrow Account	248,758	-490,019
6.03.08	Debentures Issuance	401,291	0
6.05	Increase (Decrease) in Cash and Cash Equivalents	394,586	-1,027,204
6.05.01	Opening Balance of Cash and Cash Equivalents	304,467	1,638,733
6.05.02	Closing Balance of Cash and Cash Equivalents	699,053	611,529

Consolidated Financial Statements - Statements of Changes in Shareholders' Equity - (thousands of reais) - 1/1/2011 to 6/30/2011

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Granted and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Shareholders' Equity	Minority interests	Consolidated Shareholders' Equity
5.01	Opening Balances	2,041,918	223,851	0	-572,183	-35,400	1,658,186	43,377	1,701,563
5.03	Adjusted Opening Balances	2,041,918	223,851	0	-572,183	-35,400	1,658,186	43,377	1,701,563
5.04	Capital Transactions with Partners	96	23,964	0	0	0	24,060	0	24,060
5.04.01	Capital Increases	96	0	0	0	0	96	0	96
5.04.03	Granted Options Recognized	0	23,964	0	0	0	23,964	0	23,964
5.05	Total Comprehensive Income	0	0	0	-169,837	-2,698	-172,535	23,760	-148,775
5.05.02	Other Comprehensive Income	0	0	0	-169,837	-2,698	-172,535	23,760	-148,775
5.05.02.01	Financial Instrument Adjustments	0	0	0	-33,331	-2,973	-36,304	0	-36,304
5.05.02.04	Translation Adjustments in the Period	0	0	0	0	275	275	0	275
5.05.02.06	Non-controlling Shareholders' Interests	0	0	0	0	0	0	29,411	29,411
5.05.02.07	Loss for the Period	0	0	0	-136,506	0	-136,506	-5,651	-142,157
5.07	Closing Balances	2,042,014	247,815	0	-742,020	-38,098	1,509,711	67,137	1,576,848

Consolidated Financial Statements - Statements of Changes in Shareholders' Equity - (thousands of reais) - 1/1/2010 to 6/30/2010

Account Code	Account Description	Paid-in share capital	Capital Reserves, Options Granted and Treasury Stock	Profit Reserves	Retained Earnings or Accumulated Losses	Other Comprehensive Income	Shareholders' Equity	Minority interests	Consolidated Shareholders' Equity
5.01	Opening Balances	2,041,918	159,030	0	-315,933	-43,413	1,841,602	37,477	1,879,079
5.03	Adjusted Opening Balances	2,041,918	159,030	0	-315,933	-43,413	1,841,602	37,477	1,879,079
5.04	Capital Transactions with Partners	0	32,195	0	0	0	32,195	0	32,195
5.04.03	Granted Options Recognized	0	32,195	0	0	0	32,195	0	32,195
5.05	Total Comprehensive Income	0	0	0	-167,894	9,632	-158,262	3,513	-154,749
5.05.02	Other Comprehensive Income	0	0	0	-167,894	9,632	-158,262	3,513	-154,749
5.05.02.01	Financial Instrument Adjustments	0	0	0	0	1,337	1,337	0	1,337
5.05.02.04	Translation Adjustments in the Period	0	0	0	0	8,295	8,295	0	8,295
5.05.02.06	Non-controlling Shareholder' Interests	0	0	0	0	0	0	4,909	4,909
5.05.02.07	Loss for the Period	0	0	0	-167,894	0	-167,894	-1,396	-169,290
5.07	Closing Balances	2,041,918	191,225	0	-483,827	-33,781	1,715,535	40,990	1,756,525

Consolidated Statements - Statements of Added Value - (thousands of reais)

Account Code	Account Description	Accrued from Current Year 1/1/2011 to 6/30/2011	Accrued Value of the Prior Year 1/1/2010 to 6/30/2010
7.01	Revenue	581,830	440,961
7.01.01	Sales of Goods, Products and Services	84,491	49,488
7.01.03	Income from Construction of Own Assets	497,339	391,473
7.02	Consumables Acquired From Third Parties	-102,149	-80,112
7.02.02	Material, Energy, Outsourced Services and Other	-102,149	-80,112
7.03	Gross Added Value	479,681	360,849
7.04	Retentions	-4,154	-3,422
7.04.01	Depreciation, Amortization and Depletion	-4,154	-3,422
7.05	Net Added Value Produced	475,527	357,427
7.06	Transferred Added Value	609,563	-57,035
7.06.01	Equity in Net Income of Subsidiaries	-6,994	-4,101
7.06.02	Financial Revenue	30,631	33,626
7.06.03	Other	585,926	-86,560
7.06.03.01	Derivative Financial Instruments	590,746	-82,383
7.06.03.02	Provision for Impairment Loss	-4,820	-4,177
7.07	Total Added Value to be Distributed	1,085,090	300,392
7.08	Distribution of Added Value	1,085,090	300,392
7.08.01	Personnel	58,921	59,668
7.08.01.01	Direct Remuneration	48,146	52,179
7.08.01.02	Benefits	3,125	2,463
7.08.01.03	F.G.T.S.	7,646	5,017
7.08.01.04	Other	4	9
7.08.02	Taxes, Duties and Contributions	9,236	-30,395
7.08.02.01	Federal	9,236	-30,395
7.08.03	Third-party Capital Remuneration	1,147,786	435,125
7.08.03.01	Interest	3,383	3,769
7.08.03.02	Rent	8,972	15,557
7.08.03.03	Other	1,135,431	415,799
7.08.03.03.01	Losses on Derivative Transactions	657,563	76,860
7.08.03.03.02	Advances to Suppliers	452,554	331,609
7.08.03.03.03	Insurance	3,083	1,807
7.08.03.03.04	Exchange Variation	-12,559	5,523
7.08.03.03.05	Financial Expenses	34,790	0
7.08.04	Remuneration of Own Capital	-130,853	-164,006
7.08.04.03	Retained Earnings/Loss for the Period	-136,506	-165,402
7.08.04.04	Part. of Non-controlling Shareholders in Retained Earnings	5,653	1,396

MPX Energia S.A.
(Publicly-held company)

Notes to the Quarterly Information

Quarter ended June 30, 2011

(In thousands of reais, except as stated otherwise)

1 Economic and financial performance

The following financial and operational information is presented on a consolidated basis, in accordance with international financial reporting standards (IFRS) issued by the International Accounting Standards Board - IASB and in Reais, except when stated otherwise.

Income Statement analysis

	Consolidated Income Statement - 2Q11							
R$ millions	**MPX Parent Company**	**Pecém I[1]**	**Pecém II**	**Itaqui**	**Amapari**	**MPX Comerc.**	**Others[2,3]**	**Total**
Net Operating Revenue	-	-	-	(0.4)	9.6	34.7	-	44.0
Operating Costs	-	(0.2)	(1.2)	(2.0)	(3.9)	(34.3)	-	(41.6)
Operating Expenses	(34.3)	(1.2)	(1.6)	(4.6)	(0.8)	(0.1)	-	(59.4)
Net Financial Income	(6.6)	(13.9)	(11.0)	(25.4)	(0.3)	1.1	-	(46.3)
Equity in net income of subsidiaries and associated companies	(53.9)	-	-	-	-	-	38.0	(1.8)
Other Revenue (Expenses)	3.7	-	-	-	-	-	-	(0.3)
Income before tax	(91.1)	(15.4)	(13.8)	(32.3)	4.6	1.5	38.0	(105.4)
Current/Deferred taxes	12.3	5.2	4.7	11.0	(1.6)	(0.5)	-	27.2
Non-controlling Shareholders'	-	-	-	-	(1.5)	-	-	(0.5)
Net income in the Period	**(78.8)**	**(10.1)**	**(9.1)**	**(21.4)**	**1.5**	**1.0**	**38.0**	**(78.8)**

Note 1: 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 2: In addition to the other subsidiaries, related-party transactions have also been eliminated in addition to equity income.

Note 3: In accordance with accounting regulations, the Parent Company's interests in its subsidiaries reporting losses are transferred from Assets to Unsecured Liabilities in the non-current liabilities. Furthermore, the equity in the net loss of the respective Subsidiary is reclassified to the item Other Operating Expenses.

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

Net operating revenue

	Consolidated		
Net operating revenue (In thousands of reais)	**2Q11**	**2Q10**	**% Change**
Gross operating revenue			
Electricity sales to distributors	10,652	11,445	-6.9%
Electricity Trading	38,014	14,436	163.3%
Deductions from revenue	(4,713)	(3,250)	45.0%
Net operating revenue	43,953	22,630	94.2%

The consolidated Net Operating Revenue in 2Q11 was R$44.0 million, up by 94.2% over the same period of the prior year. MPX Comercializadora de Energia's Net Operating Revenue rose by R$21.6 million over the revenue recorded in 2Q10, to R$34.7 million. The increase witnessed was due to the higher volume of energy sold over the same quarter of the previous year, which is responsible for most of the consolidated revenue growth. The subsidiary Amapari (UTE Serra do Navio), a 51%/49% partnership between MPX and Eletronorte, reported net operating revenue of R$9.6 million this quarter, 7.3% more than in 2Q10.

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

Operating costs

	Consolidated		
Operating costs (In thousands of reais)	**2Q11**	**2Q10**	**% Change**
Operating Costs			
Personnel and management	(335)	(308)	8.8%
Material	(187)	(227)	-17.7%
Consumables	(16,628)	(15,409)	7.9%
Outsourced services	(1,427)	5,165	-127.6%
Leasing and rent	(1,733)	(2,357)	-26.5%
Insurance	(591)	(636)	-7.1%
Taxes and contributions	(9)	195	-104.6%
CCC Incentive	15,052	11,968	25.8%
Electricity for resale	(34,066)	(13,066)	160.7%
Other	(203)	(566)	-64.2%
Total	(40,128)	(15,241)	163.3%
Depreciation and amortization	(1,446)	(1,259)	14.9%
Total	(41,574)	(16,500)	152.0%

The consolidated Operating Costs amounted to R$41.6 million this quarter, up by 152.0% over the same period of the previous year, primarily due to the increase in the costs of Electricity purchased for resale of R$21.0 million, resulting from the higher volume of energy traded by MPX Comercializadora.

The account Outsourced Services contracted by R$6.6 million in 2Q11 over the same period of the previous year. The initial phase of the mineral exploration campaign was concluded in Colombia in 2Q10, and the opencast reserves certified. As the economic feasibility of the opencast mines has been confirmed, the costs incurred during the drilling campaign (R$5.1 million) have been reclassified from cost to assets.

The cost of leasing and rent in the quarter was 26.5% lower than in 2Q10, primarily due to the decrease in the rent paid by MPX Açu. As disclosed in 4Q10, the rental agreement was amended in November 2010 and backdated to September 2010, in order to reflect the following:

- The current rental area is 74.79 hectares.

- MPX Açu has an option to rent an additional 74.79 hectares, which can be exercised until 1/2/2012 and another option for an additional 74.79 hectares until 1/2/2013.

- The price per m² of R$0.3182/m² (as of September 2009) remains unchanged, as does the means of annual restatement based on the IGP-M price index (IGP-M) published by Fundação Getúlio Vargas.

Operating expenses

MPX's Consolidated Operating Expenses excluding depreciation and amortization stood at R$58.7 million, a decrease of 4.8% over 2Q10. In 2Q11 the parent company reported Operating Expenses excluding depreciation and amortization of R$34.0 million, a drop of 14.4% over the R$39.7 million recorded in the same period of the previous year. The IPCA index in the period recorded 6.7%.

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

Operating expenses (In thousands of reais)	Parent company			Consolidated		
	2Q11	2Q10	% Change	2Q11	2Q10	% Change
Expenses						
Personnel and management	(19,571)	(24,463)	-20.0%	(29,848)	(32,186)	-7.3%
Material	3	(21)	-114.9%	(106)	(86)	23.1%
Outsourced services	(10,288)	(9,894)	4.0%	(22,363)	(20,809)	7.5%
Leasing and rent	(1,976)	(2,473)	-20.1%	(2,399)	(4,170)	-42.5%
Insurance	(79)	(104)	-24.4%	(631)	(423)	49.4%
Taxes	(156)	(629)	-75.1%	(751)	(704)	6.6%
Other expenses	(1,940)	(2,149)	-9.7%	(2,599)	(3,289)	-21.0%
Total	(34,008)	(39,734)	-14.4%	(58,697)	(61,667)	-4.8%
Depreciation and amortization	(253)	(136)	85.7%	(742)	(543)	36.8%
Total	(34,261)	(39,869)	-14.1%	(59,440)	(62,210)	-4.5%

The operating expenses include:

- **Personnel and management:** the consolidated account had a balance of R$29.8 million, a decrease of 7.3% in relation to 2Q10. This change is chiefly due to the contraction in the parent company's expenses in relation to 2Q10, of R$5.0 million, resulting from the savings of R$7.8 million in stock options made by the parent company and the increase in the provision for staff bonuses of R$2.4 million.

- **Outsourced Services:** the consolidated outsourced service expenses rose by R$1.6 million over 2Q10 to R$22.4 million in 2Q11, due to the intensification of drilling activities in the Bacia do Parnaíba basin.

- **Leasing and Rental:** the consolidated balance of **Leasing and Rental** dropped by 42.5% in 2Q11 over the same period of the previous year. In 2Q10 the leasing and rental expenses were also affected by the rental of the land, where the generation plants of the Açu Superport will be installed, of R$1.5 million. This expense was subsequently reclassified as operating cost.

Net financial income

Financial Income/Loss	**Parent Company**			**Consolidated**		
(In thousands of reais)	**2Q11**	**2Q10**	**% Change**	**2Q11**	**2Q10**	**% Change**
Financial revenue:	6	10	-	14	18	-
Exchange variation	-	12	-100.0%	14,600	11,171	30.7%
Yields	9,884	16,148	-38.8%	14,310	14,142	1.2%
Gain on derivatives	7,277	8,232	-11.6%	269,995	44,628	505.0%
Derivative settlements	-	-	-	846	3,108	-72.8%
Other	324	331	-2.1%	383	531	-27.9%
	17,486	24,722	-29.3%	300,135	73,580	307.9%
Financial expenses:						
Monetary variation	(9)	(9)	5.5%	(8,696)	(7,830)	11.1%
Debt charges	(1,971)	-	-	(2,344)	(1,716)	36.6%
Derivative losses	-	-	-	(277,473)	(47,945)	478.7%
Derivative settlements	(8,635)	-	-	(38,053)	(40,897)	-7.0%
Other	(13,500)	(1,688)	699.5%	(19,891)	(2,242)	787.1%
	(24,114)	(1,697)	1320.8%	(346,457)	(100,631)	244.3%
Net Financial Income	(6,628)	23,025	-128.8%	(46,323)	(27,051)	71.2%

There was a consolidated net financial loss of R$46.3 million, mainly due to the recording of hedge positions and the mark-to-market of the outstanding positions of the subsidiaries Energia Pecém, MPX Pecém II, MPX Itaqui and Comercializadora de Combustíveis. The consolidated statement for 2Q11 was impacted by the settlements of hedges and the mark-to-market, which generated losses of R$37.2 million and R$7.5 million respectively.

The growth experienced in Other Financial Expenses was primarily due to the growth in the parent company's expenses on working capital loan interest of R$12.9 million, the payment of interest on loans taken out by MPX in Colombia of R$2.3 million and the calculation of the debentures' fair value of R$2.7 million.

The parent company reported a net financial loss of R$6.6 million, as compared to income of R$23.0 million in 2Q10. The parent company’s financial investments yielded R$9.9 million in the quarter.

Net Income in the period

A net loss was reported in 2Q11 of R$78.8 million, compared with a loss of R$68.6 million reported in the same period of the previous quarter.

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

Balance Sheet Analysis

	Parent company		Consolidated	
R$ millions	**Jun-11**	**Mar-11**	**Jun-11**	**Mar-11**
Current Assets	703.9	658.2	1,235.4	1,637.0
Long-Term Assets	50.3	172.7	997.7	969.8
Permanent Assets	1,334.9	1,177.3	4,491.3	4,030.1
Total assets	2,089.2	2,008.2	6,724.3	6,636.9
Current Liabilities	117.9	335.0	945.4	1,433.0
Noncurrent Liabilities	406.4	5.2	4,202.1	3,540.9
Non-controlling shareholders' interest	-	-	56.5	-
Shareholders' Equity	1,564.9	1,668.0	1,520.3	1,663.1
Total liabilities	2,089.2	2,008.2	6,724.3	6,636.9

Two classifications were made retrospectively to 1Q11: Goodwill of R$15.4 million in Itaqui was transferred from current assets to noncurrent assets and the negative balance of R$600,000 in taxes payable was reclassified as recoverable taxes.

Current Assets

The consolidated current assets closed the quarter at R$1,235.4 billion, a decrease of R$401.6 million over the end of March 2011. The consolidated cash and cash equivalents, including securities, closed June 2011 with a balance of R$727.7 million, an increase of R$180.2 million over the balance in March 2011. The increase was due to the subscription of convertible debentures of MPX by the Company's controlling shareholder, Mr. Eike Batista and Gávea Investimento Ltda., totaling R$401.3 million.

The subsidiaries Pecém I, Pecém II and Itaqui closed the quarter with balances of cash and cash equivalents of R$101.1 million, R$4.0 million and R$25.5 million, respectively.

Long-Term Assets

The consolidated Noncurrent Assets remained relatively unchanged on March 2011, amounting to R$997.7 million. The parent company witnessed a decrease of R$123.3 million primarily due to the amortization of the loan between the Parent Company and MPX Pecém II of R$111.0 million.

Permanent Assets

Due to the advancement of construction work on the thermal power plants, the balance of property, plant and equipment of the subsidiaries Energia Pecém, MPX Itaqui and MPX Pecém II rose by R$52.8 million, R$145.7 million and R$125.3 million respectively. This resulted in the consolidated Property, Plant and Equipment reaching R$4,317.0 billion at the end of June 2011.

Current Liabilities

The consolidated current liabilities presented a balance of R$945.4 million, R$487.5 million less than in March 2011, primarily due to the change in the account losses in derivative transactions, which contracted by R$401.9 million.

The item loans and financing in the current liabilities closed the quarter with a balance of R$280.7 million. The decrease of R$53.1 million is due to the partial settlement by the Parent Company of R$150.0 million of the working capital loan and securing of short-term loans of MPX Colômbia of R$95.0 million.

Noncurrent Liabilities

The noncurrent liabilities stood at R$4,202.1 billion at the end of June 2011, an increase of R$661.2 million over the March 2011, mainly due to the subscription of debentures of R$404.8 million and the increase in the item Loans and Financing. The subsidiaries Energia Pecém, MPX Itaqui and MPX Pecém II spent a total of R$190 million on long-term financing in the quarter.

MPX's consolidated gross debt at the end of June 2011 was R$3,228.8 billion, of which approximately 91% is long-term debt. The consolidated net debt amounted to approximately R$2,501.1 billion at the end of the quarter.

Shareholders' Equity

MPX's shareholders' equity at the end of 2Q11 was R$1,520.3 billion, R$142.8 million less than at the end of March 2011, due to the loss incurred in the period; its share capital stood at R$2,042.0 billion.

2 Operations

MPX Energia S.A. ("Company") was founded on April 25, 2001 and is headquartered at the address Praia do Flamengo 66, 9th floor - Rio de Janeiro. On November 5, 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 sources, including mineral coal, natural gas and renewable sources. The Company has a diversified portfolio of projects, including thermal power plants in Brazil and Chile, in addition to renewable energy projects, such as solar energy. In order to integrate its operations it is also implementing coal-mining projects in Colombia and natural-gas projects in Brazil to supply its power stations and for selling.

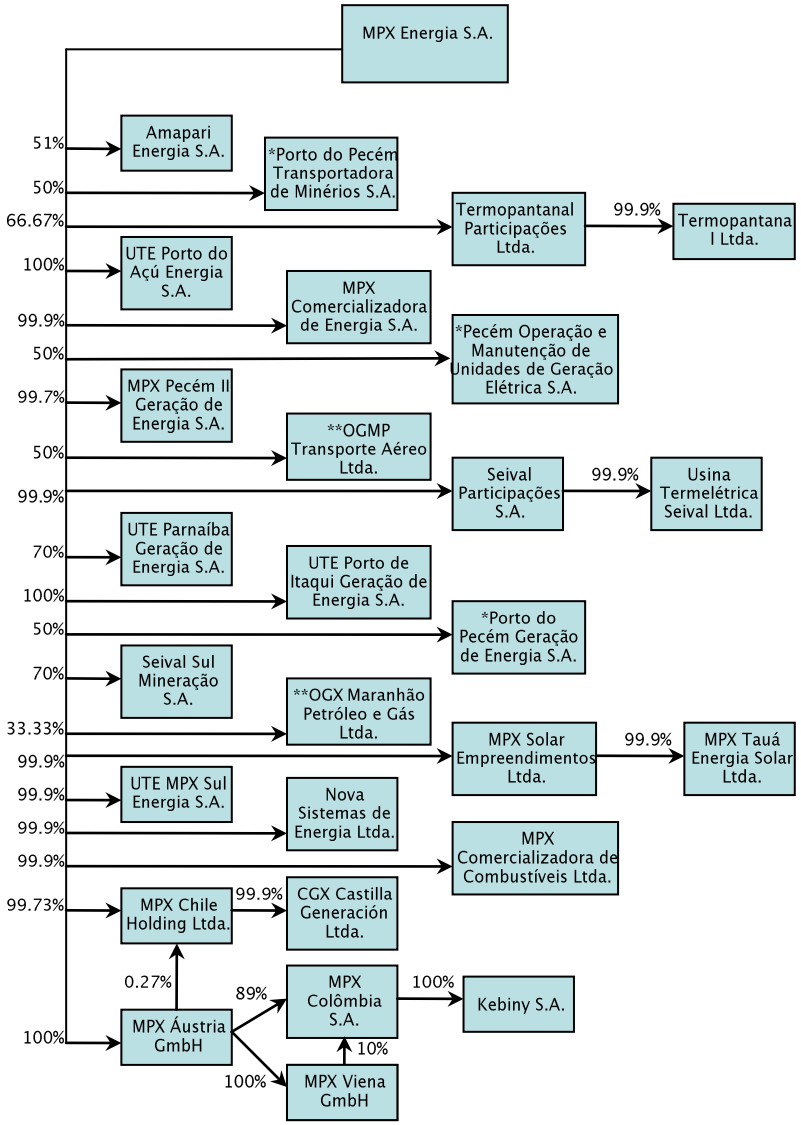
The company participates in these projects as a quotaholder or shareholder of the companies that implement these projects and certain projects will be implemented in partnership with other players in the energy sector. These projects are mainly funded through funds obtained by the Company through the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

As of June 30, 2011 the Company has equity interests in associated companies, direct and indirect subsidiaries, the joint subsidiaries Porto do Pecém Geração de Energia S.A, OGMP Transporte Aéreo Ltda. and Pecém Operação e Manutenção de Unidades de Geração Elétrica S.A. and Fundo de Investimento Multimercado MPX 63. All companies are in pre-operating stage, except for Amapari Energia S.A., MPX Comercializadora de Energia Ltda. and OGMP Transporte Aéreo Ltda. For further details about the subsidiaries see Note 12.

MPX Energia S.A.
(Publicly-held company)

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)



* Joint subsidiary

** Associated company

3 Licenses and permits

MPX Group's is committed to obtaining all the licenses and permits required by law for each of its facilities and activities. The Company and its subsidiaries have the following licenses and permits as of June 30, 2011:

Company	Type		Date Issued	Term
MPX Pecém II Geração de Energia S.A.	Construction License 111/2011	**(a)**	3/15/2011	2 years
Porto do Pecém Geração de Energia S.A.	Construction License 114/2009	**(b)**	9/11/2009	2 years
MPX Pecém II Geração de Energia S.A.	Construction License 116/2009	**(c)**	9/28/2009	2 years
Porto do Pecém Geração de Energia S.A.	Installation License 556/2009	**(d)**	12/21/2009	2 years
UTE Porto do Itaqui Geração de Energia S.A.	Construction License 584/2009	**(e)**	1/29/2009	4 years
UTE Porto do Itaqui Geração de Energia S.A.	Construction License 601/2009	**(f)**	3/18/2009	6 years
UTE Porto do Itaqui Geração de Energia S.A.	Construction License 672/2009	**(g)**	12/23/2009	4 years
MPX Energia S.A.	Preliminary License 005/2011	**(h)**	3/3/2011	4 months
MPX Energia S.A.	Installation License 041/2011	**(i)**	4/24/2011	1 year
Amapari Energia S.A.	ANEEL Permit 1369/2008	**(j)**	5/20/2008	29 years
Amapari Energia S.A.	SFG Order 2197/2008	**(k)**	6/9/2008	Indefinite
Amapari Energia S.A.	SFG Order 4143/2008	**(l)**	11/7/2008	Indefinite
Amapari Energia S.A.	Operating Permit 106/2009	**(m)**	7/3/2009	2 years
MPX Tauá Energia Solar Ltda.	Construction License 110/2010	**(n)**	3/3/2010	2 years
MPX Tauá Energia Solar Ltda.	Operating Permit 195/2010	**(o)**	4/14/2011	1 years
MPX Energia S.A.	Renewal of Preliminary License 03/2011	**(p)**	1/14/2011	1 year
UTE Porto do Açu Energia S.A.	Preliminary License IN015964	**(q)**	3/1/2011	2 years
UTE Porto do Açu Energia S.A.	Installation License IN000882	**(r)**	10/14/2009	3 years
UTE Porto do Açu Energia S.A.	Installation License FE015178	**(s)**	12/15/2008	3 years
Nova-Sistemas de Energia Ltda.	Construction License 000207	**(t)**	5/22/2009	3 years
Nova-Sistemas de Energia Ltda.	Construction License 000208	**(u)**	5/22/2009	3 years
Seival Sul Mineração Ltda.	Operating Permit 7764/2009	**(v)**	10/21/2009	4 years
MPX Energia S.A.	Preliminary License 332/2009	**(x)**	11/11/2009	2 years
MPX Energia S.A.	Preliminary License 332/2009 - 1st Rectification	**(w)**	12/22/2010	2 years
UTE MPX Sul Energia Ltda.	Preliminary License 601/2010	**(y)**	5/21/2010	2 years
MPX Comercializadora de Energia Ltda.	ANEEL Order 747/2008	**(z)**	2/25/2008	Indefinite

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

Company	Type		Date Issued	Term
OMX Operaciones Maritimas Ltda.	Calificación Ambiental "PuertoCastilla" Resolución Exenta Nº 254	**(aa)**	12/23/2010	Indefinite
CGX Castilla Generación S.A.	Resolución Exenta Nº 46	**(bb)**	3/1/2011	Indefinite
MPX Colombia S.A.	Resolución Nº 1074	**(cc)**	6/8/2011	Indefinite
Porto do Pecém Geração de Energia S.A.	Preliminary License 113/21	**(dd)**	2/22/2011	1 year
Porto do Pecém Geração de Energia S.A	Environmental License 43/2011	**(ee)**	6/28/2011	1 year

(a) Installation License based in Technical report 815/2011 - COPAM/NUCAM about the 230Kv transmission line of MPX Pecém IIm, with a length of 1.83Km.

(b) Renewal of Installation License 98/2008 for a 720-MW thermal power plant at Complexo Industrial e Portuário do Pecém - CIPP in São Gonçalo do Amarante, Ceará state. This license was renewed on September 11, 2009 for 2 years.

(c) Renewal of Installation License 483/2008 for an additional 360 MW at CIPP in São Gonçalo do Amarante, Ceará state. This license was renewed on September 28, 2009 for 2 years.

(d) Construction License for a 230 Kv, 14.4 km transmission line, connecting the UTE to the Cauipe substation of CHESF.

(e) Installation License for a landscaping works and services site to build a 360-MW thermal power plant in DISAL, in São Luís, Maranhão state.

(f) Installation License to install a 360-MW thermal power plant in DISAL, in São Luís, Maranhão state.

(g) Installation License for a 230-kV, 15.7 km transmission line, connecting the UTE to the São Luis II substation of ELETRONORTE.

(h) Preliminary license awarded by SEMA for the Usina Termelétrica Parnaíba venture with a generating capacity of 1,863 MW, which made changes to the conditions and stated the capacity of UTE Parnaíba. This license was renewed on August 03, 2011.

(i) Installation License awarded by SEMA for the 1,863 MW Usina Termelétrica Parnaíba venture.

(j) Authorization to operate as an Independent Energy Producer.

(k) Authorization to commence the energy generation testing phase on June 10, 2008.

(l) Authorization for commercial start-up on November 8, 2008.

(m) Renewal of operating permit 99/2008 submitted on September 30, 2008 to the State Environmental Protection Agency - FEPAM. The permit was renewed on August 3, 2011 for 2 years.

(n) License based on COPAM/ NUCAM technical report 502/2010 referring to the Installation License for the 5.0 MW Tauá photovoltaic solar energy generation plants occupying an area of 14.3 hectares in an overall area of 203.7 hectares in the municipality of Tauá, Ceará state.

(o) Operating License for the 5.0 MW Tauá photovoltaic solar energy generation plant occupying an area of 14.3 hectares in an overall area of 203.7 hectares in the municipality of Tauá, Ceará state.

(p) Preliminary permit based on technical report 3670/2009 - COPAM/NUCAM, referring to the project to implement a wind farm with a nominal capacity of 31.5 MW. Preliminary license 3/2011- COPAM/NUCAM was renewed on January 14, 2011.

(q) Preliminary license awarded by INEA approving the design and location of the liquefied gas thermal power plant, with a maximum installed capacity of 3,300MW.

(r) Three-year installation license awarded by the State Environmental Department (INEA), authorizing the implementation of a 2100-MW electricity production plant consisting of four 525 MW turbines. This license has replaced LP FE 014522/2008.

(s) Installation license awarded by INEA (formerly FEEMA) to carry out works to make the access road to the thermal power plant and provisional substation, with a 34.5kV transmission line, to meet the demand for energy consumed during the plant's implementation.

(t) Three-year installation license awarded by the State Environmental Department (INEA), authorizing the implementation of a 66,000 MWh/year wind farm.

(u) Three-year installation license awarded by the State Environmental Department (INEA), authorizing the implementation of a 147,000 MWh/year wind farm.

(v) Renewal of operating permit 1672/2005 awarded on October 21, 2009 by the State Environmental Protection Agency - FEPAM of Rio Grande do Sul state for a term of 4 years.

(w) Preliminary license awarded by IBAMA for the 600-MW Usina Termelétrica MPX Sul venture consisting of two 300 MW generators.

(x) Preliminary license awarded by IBAMA for 2 years, relating to the 727MW Usina Termelétrica MPX Sul, using coal from Mina Seival as fuel - amendment of LP 322/2009.

(y) Preliminary license awarded by FEPAM for the dam of the 600-MW Usina Termelétrica MPX Sul venture consisting of two 300-MW generators.

(z) Authorization to operate as an energy trader at the Electricity Trading Chamber - CCEE.

(aa) Resolución de Calificación Ambiental do Puerto Castilla, issued by Comisión de Evaluación de la III Región de Atacama, i.e. an installation and operating license.

(bb) Resolución de Calificación Ambiental da Central Termelétrica Castilla, coal-fired with 2354 MW, issued by Comisión de Evaluación de la III Región de Atacama, i.e. an installation and operating license.

(cc) Global environmental license of the Cañaverales Mine, production of 2.5 MPTA of coal issued by Ministerio de Ambiente, Vivienda y Desarrollo Territorial, the equivalent of an installation and operating license.

(dd) Operating License 113/2011 for 1 year, for the 230 KV Transmission Line from Usina Termelétrica Porto do Pecém to the Cauípe Substation of the company Hidroelétrica do Vale do São Francisco.

(ee) Environmental Permit 43/2011 for 1 year, for the operational testing of the Tubular Belt Conveyor of Usina Termoelétrica Porto do Pecém Geração de Energia S.A.

4 Presentation of the quarterly information

a. Declaration of conformity with IFRS and BR GAAP

The individual and consolidated Quarterly Information for the quarter ended June 30, 2011 is presented as follows:

Consolidated Quarterly Information

The consolidated Quarterly Information has been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and accounting practices generally accepted in Brazil ("BR GAAP").

Individual Quarterly Information

The individual Quarterly Information is being presented in accordance with the accounting practices adopted in Brazil ("BR GAAP"), CPC 21, specific instructions issued by the CVM, and Brazilian corporation law, and have incorporated the amendments introduced by Laws 11.638/07 and 11.941/09, as supplemented by the new Pronouncements, Interpretations and Guidance issued by the Accounting Pronouncements Committee ("CPC"), approved by the Federal Accounting Council ("CFC") and CVM during years 2010 and 2009.

The pronouncements, interpretations and guidance issued by the CPC, approved by CFC resolutions, and CVM regulations comply with the international accounting standards issued by the IASB. A number of adaptations have been made to the individual Quarterly Information in order to bring it in line with the consolidated Quarterly Information in IFRS, as required by CVM Resolution 610/09 (CPC 43 - Initial Adoption of Technical Pronouncements).

These practices differ from the IFRS applicable to the separate Quarterly Information in respect of the valuation of investments in subsidiaries and associated companies, which are valued by the equity method in BR GAAP but at cost or fair value under IFRS.

For BR GAAP purposes, Law 11941/09 abolished deferred charges, allowing the balance accrued up to December 31, 2008 to be maintained and amortized over a maximum of 10 years, subject to an impairment test, which the Company is adopting in its individual financial statements in accordance with CPC 43. Under IFRS, preoperational revenue and expenses shall be recorded in the income statement for the year, when incurred. Following the adoption of IFRS, the Company recorded the amount of R$55,154 in the consolidated accumulated losses, net of tax as of January 1, 2009. The difference between the individual and consolidated shareholders' equity is therefore related to the deferred asset which was recognized in accumulated losses in the consolidated shareholders' equity.

There is no difference between the consolidated shareholders' equity and the consolidated net income reported by the Company and the shareholders' equity and net income of the parent company in its individual Quarterly Information, except for the aforesaid difference in the shareholders' equity. The parent company's individual Quarterly Information and the consolidated Quarterly Information is therefore being presented side-by-side in a single set of quarterly information.

Company management authorized the conclusion and publication of the Quarterly Information as of June 30, 2011 on August 12, 2011.

b. Reporting basis

The individual and consolidated Quarterly Information has been prepared based on historic cost, except for derivative financial instruments and financial investments which have been measured at fair value through profit and loss.

c. Functional currency and reporting currency

The individual and consolidated Quarterly Information is being presented in Brazilian reais, which is the Company's functional currency. All financial information presented in reais has been rounded up/down to the nearest thousand, except where specified otherwise.

d. Use of judgment and estimates

Preparing the individual and consolidated Quarterly Information in accordance with IFRS and CPC standards requires Management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported values of assets, liabilities, revenue and expenses. The actual results may differ from these estimates.

Estimates and assumptions are continually reviewed. Reviews of accounting estimates are recognized in the period in which the estimates are reviewed and any future periods affected.

Information about assumptions and estimates that could result in adjustments in the next financial year have been included in the following notes:

- Note 11 - Deferred income and social contribution taxes;
- Note 20 - Financial instruments;
- Note 21 - Provision for contingencies; and
- Note 24 - Stock option plan.

5 Description of significant accounting policies

The accounting practices used to produce the Quarterly Information are consistent with those used to prepare the financial statements as of December 31, 2010, published in the official press on March 24, 2011, except for those mentioned below. The Quarterly Information should therefore be read in conjunction with the aforesaid financial statements.

New standards not yet adopted

A number of IASB standards and changes to standards and interpretations had not yet come into force for the period ended June 30, 2011, meaning they were not applied to the preparation of these interim financial statements:

- IAS 1 - Presentation of financial statements
- IAS 12 - Income Taxes
- IAS 19 - Employee benefits
- IFRS 7 - Financial instruments - disclosures
- IFRS 9 - Financial instruments - classification and measurement

- IFRS 10 - Consolidated financial statements, IFRS 11 - Joint Arrangements and IFRS 12 - Disclosure of interests in other entities, and

- IFRS 13 - Fair value measurement.

Company Management does not believe that adopting these new pronouncements and interpretations will have a material impact on the Company's financial statements in the period of initial application, nor does it intend to preliminarily adopt these standards or interpretations.

The CPC has not yet issued a pronouncement equivalent to the aforesaid IFRS, but is expected to do so before the adoption deadline. The early adoption of this IFRS pronouncement is subject to prior approval by a normative ruling of the Brazilian Securities Commission.

6 Consolidated quarterly information

The consolidated quarterly information has been prepared in accordance with the IFRS Standards issued by the IASB and BR GAAP, and includes the Quarterly Information of the parent company, the direct and indirect subsidiaries and the Exclusive Funds, as follows:

	Parent company interest	
	6/30/2011	**12/31/2010**
Direct subsidiaries or associated companies		
Porto do Pecém Geração de Energia S.A.	50.00%	50.00%
MPX Pecém II Geração de Energia S.A.	99.70%	99.70%
UTE Porto do Itaqui Geração de Energia S.A.	100.00%	100.00%
Amapari Energia S.A.	51.00%	51.00%
UTE Porto do Açu Energia S.A.	100.00%	100.00%
Seival Sul Mineração Ltda.	70.00%	70.00%
UTE MPX Sul Energia Ltda.	99.90%	99.90%
MPX Comercializadora de Energia Ltda.	99.90%	99.90%
MPX Energia de Chile Ltda.	99.73%	99.73%
MPX Áustria GmbH	100.00%	100.00%

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

	Parent company interest	
	6/30/2011	**12/31/2010**
Direct subsidiaries or associated companies		
MPX Tauá Energia Solar Ltda.	99.90%	99.90%
Porto do Pecém Transportadora de Minérios S.A.	50.00%	50.00%
MPX Comercializadora de Combustíveis Ltda.	99.90%	99.90%
Termopantanal Participações Ltda.	66.67%	66.67%
OGX Maranhão Petróleo e Gás Ltda.	33.33%	33.33%
UTE Parnaíba Geração de Energia S.A.	70.00%	70.00%
Nova - Sistemas de Energia Ltda.	99.99%	99.99%
OGMP Transporte Aéreo Ltda.	50.00%	-
Pecém Operação e Manutenção de Unidades de Geração Ltda (PO&M)	50.00%	-
Seival Participações S.A.	99.99%	-

	Parent company interest	
	6/30/2011	**12/31/2010**
Exclusive Funds		
Fundo de Investimento em Cotas de Fundos de Investimento Multimercado Crédito Privado MPX 63	100.00%	100.00%
Fundo de Investimento Multimercado Crédito Privado MPX.	100.00%	100.00%

The accounting policies have been consistently applied in all the consolidated companies and are consistent with those used in the previous period.

The subsidiaries are consolidated from the acquisition date, which is the date the Company obtained control, and continue to be consolidated until the date this control is relinquished.

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

Description of main consolidation procedures

- Elimination of asset and liability account balances between the Company and its subsidiaries, joint ventures and between the latter;

- Elimination of the balances of investments and corresponding interests in the capital and accumulated profits/(losses) of subsidiaries;

- The interest of the non-controlling shareholders, which represent the earnings for the period and equity not held by the Company, are presented separately from the consolidated income statement in the equity in the consolidated balance sheet, separately from the equity attributable to the controlling shareholders.

- Elimination of revenue and expense balances between the MPX Energia S.A. and its subsidiaries, joint ventures and between the latter. These balances are eliminated against the respective investments according to the parent company's interest in the subsidiaries.

The interests in the joint subsidiaries Porto do Pecém Geração de Energia S.A., OGMP Transporte Aéreo Ltda. and Pecém Operação e Manutenção de Unidades de Geração Ltda. are valued by the equity method in the parent company's individual Quarterly Information and consolidated proportionately in the consolidated Quarterly Information.

Furthermore, pursuant to CVM Instruction 409/08 the consolidated quarterly information includes balances and transactions of the exclusive investment fund “FI Multimercado Crédito Privado MPX 63”, administrated by Itaú S.A., as per Note 6.

7 Cash and cash equivalents

		Parent Company		Consolidated	
		6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
Cash and bank		312	152	54,734	13,323
Fundo de Investimento Multimercado MPX 63	**(a)**	446,445	195,318	508,912	208,848
Bradesco Corporate FIC FI Referenciado DI Federal	**(b)**	-	-	100,677	67,484
CDB/Purchase and Sale Agreements	**(c)**	-	-	-	13,392
Other fixed-income investments	**(d)**	-	142	34,730	1,420
		446,757	195,612	699,053	304,467

(a) Substantially consist of quotas in investment funds, of high liquidity, readily convertible into a known amount of cash, regardless of asset maturity, and are subject to an insignificant risk of a change in value. This is a share investment fund FI Multimercado Crédito Privado MPX 63 is administrated by Banco Itaú and backed by federal government securities and private securities (Debentures and Bank Deposit Certificates - "CDB") of companies and prime financial institutions, all linked to floating rates and with an average yield of 100.4 % (mark-to-market) and 100.9% (nominal rate on the curve) of the DI CETIP rate (Interbank Deposit Certificate - CDI). The debentures represent purchase and sale commitments, registered at CETIP or SELIC, when applicable, and with guarantee of repurchase at a previously established rate from the financial institutions.

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

As required by CVM Instruction 408/05, the consolidated quarterly information includes the balances and transactions of the exclusive investment funds, whose only shareholders are the Company and its subsidiaries, as shown below:

	Consolidated	
Consolidated Multi-Market Fund	**6/30/2011**	**12/31/2010**
MPX Energia S.A.	446,445	195,318
UTE Porto do Açu Energia S.A.	243	4
MPX Pecém II Geração de Energia S.A.	-	6,764
MPX Comercializadora de Energia Ltda.	16,373	3,260
Amapari Energia S.A.	13,804	468
Seival Sul Mineração Ltda.	484	-
UTE MPX Sul Energia Ltda.	328	368
UTE Parnaíba Geração de Energia S.A.	21,058	2,490
MPX Tauá Energia Solar Ltda.	785	176
MPX Comercializadora de Combustíveis Ltda.	8,376	-
MPX Solar Empreendimentos Ltda.	1	-
Porto do Pecém Transportadora de Minérios S.A.	1,015	-
	508,912	208,848

(b) Fundo Bradesco Corporate FIC FI Referenciado DI Federal is linked to national treasury bonds (LFT; LTF-O and LTN-O), and has daily liquidity. This fund yielded an average of 98.6% of DI CETIP ("CDI") as of June 30, 2011. The companies that hold shares of this fund are the parent company MPX Energia S.A. and the subsidiary Porto do Pecém Geração de Energia S.A.

(c) Amounts invested in CDBs or debentures subject to purchase and sale agreements are issued by first-rate financial institutions and yield average rates of 100% CDI.

(d) Mainly consist of amounts invested in an investment fund by MPX Chile, in Chilean pesos and US dollars, with an average nominal yield of 0.63 % p.a.

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

As of June 30, 2011 and December 31, 2010 Fundo de Investimento Multimercado em Cotas de Fundo de Investimento Multimercado Crédito Privado MPX 63 had the following portfolio:

		Parent Company		Consolidated	
Type	**Issuer**	**6/30/2011**	**12/31/2010**	**6/30/2011**	**12/31/2010**
Debentures	Bradesco	-	11,424	-	12,216
Debentures	Bradesco	-	28,136	-	30,085
Debentures	Bradesco	7,113	46,894	8,109	50,142
Debentures	Itaú	33,234	93,787	37,885	100,284
Debentures	Bradesco	26,330	-	30,014	-
Debentures	Bradesco	61,436	-	70,032	-
Debentures	Itaú	87,766	-	100,046	-
CDB Pós	BNB	35,662	-	40,651	-
CDB Pós	BNB	7,467	-	8,512	-
CDB Pós	BB	87,805	-	100,091	-
CDB Pós	HSBC	87,805	-	100,091	-
NTN OVER	Treasury	-	1,306	-	1,396
LFT OVER	Treasury	11,413	-	13,009	-
Corp Ref DI FI	Itaú	419	13,774	478	14,728
Treasury	Treasury	5	5	5	5
Fund charges		(10)	(8)	(11)	(8)
		446,445	195,318	508,912	208,848

The exclusive funds are regularly reviewed/audited by independent auditors and are subject to constraints on the payment of services rendered by the asset manager, attributed to operating investments, such as custody and audits fees and other expenses. There are no material financial obligations or company assets to guarantee these obligations.

8 Marketable securities

	Parent Company		Consolidated	
	6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
LFT Financial Treasury Bills	-	4,909	28,690	175,091

The marketable securities include operations related to the acquisition of federal government bonds (LFTs) maturing after 90 days and recorded in current assets due to the fact they are expected to be realized in the short term.

9 Escrow account

		Parent Company		Consolidated	
		6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
BNDES - Porto do Pecem	**(a)**	118,473	237,100	118,472	237,100
BNDES - Porto do Pecem	**(b)**	3,723	7,974	3,723	7,974
BNDES - UTE Porto do Itaqui	**(c)**	-	-	9,677	9,170
BNDES - UTE Porto do Itaqui	**(d)**	-	4,187	-	4,187
BNDES - Pecem II	**(e)**	-	113,478	-	113,478
BNDES - Pecem II	**(f)**	-	2,769	-	2,769
BNDES - Pecem II	**(g)**	-	-	16,807	-
Comercializadora de Energia	**(h)**	-	-	3,725	-
		122,196	365,508	152,404	374,678
Current		122,196	365,508	125,920	365,508
Noncurrent		-	-	26,484	9,170

(a) Escrow linked to the obligations undertaken in the financing agreement between BNDES and the subsidiary Porto de Pecém Geração de Energia S.A. referring to the portion of the intervening party MPX S.A to maintain the own capital/debt ratio preestablished in the agreement. Relates to the part of MPX Energia S.A. in Fundo Bradesco Corporate FIC FI Referenciado DI Federal. The decrease in the balance in the previous quarter consisted of the capital contributions made by the parent company MPX Energia S.A to its subsidiary, in order to meet its cash flow obligations and maintain the aforesaid ratio between own capital and debt pre-established in the financing contract.

(b) Interest resulting from the investment mentioned in item (a) above.

(c) Refers to the debt service reserve account linked to the financing agreement between BNB-Banco do Nordeste do Brasil S.A and the subsidiary UTE Porto do Itaqui Geração de Energia S.A. The value of the deposit in question refers to three amortization payments of the financing awarded and shall be maintained as a guarantee of the debt for the entire term of this agreement.

(d) In 2010 this relates to the interest resulting from the investment to perform the obligations undertaken in the financing agreement between BNDES and the subsidiary UTE Porto do Itaqui Geração de Energia S.A, for the counter payment of the intervening party (MPX Energia S.A), maintaining the own capital ratio preestablished in the agreement. CBD investment at BNB.

(e) Escrow linked to the obligations undertaken in the financing agreement between BNB-Banco do Nordeste do Brasil S.A. and BNDES and the subsidiary MPX Pecem II Geração de Energia S.A., to maintain the own capital/debt ratio preestablished in the agreement. Investment in LFTs. The decrease in the balance in the previous quarter consisted of the capital contributions made by the parent company MPX Energia S.A to its subsidiary, in order to meet its cash flow obligations and maintain the aforesaid ratio between own capital and debt pre-established in the financing contract.

(f) Interest on the investment related to the secured deposit mentioned in the item above.

(g) Debt service linked to the obligations undertaken in the financing agreement between BNB-Banco do Nordeste do Brasil S.A. and the subsidiary MPX Pecem II Geração de Energia S.A.

(h) Guarantees from MPX Comercializadora de Energia Ltda. relating to the purchase of energy in the free market.

10 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. of R$5,480 (R$3,433 as of December 31, 2010) and energy sales of R$13,309 (R$6,413 as of December 31, 2010) made by MPX Comercializadora de Energia Ltda.

On May 19, 2009 the subsidiary Amapari Energia S.A. obtained a court order obliging ANEEL to qualify UTE Serra do Navio for reimbursement of part of its costs incurred on fuels used as consumables in the generation and sale of electricity through the Fuel Consumption Account - CCC.

In June 2010 the reimbursement mechanism for part of its costs incurred on fuels used as consumables in the generation and sale of electricity through the Fuel Consumption Account - CCC was changed and is being passed through directly by Eletrobrás to BR Distribuidora, where part of the payment of the fuel delivered to Amapari Energia S.A. is amortized.

The outstanding balance as of June 30, 2011 is R$33,527 (R$28,807 as of December 31, 2010).

11 Prepaid expenses

		Parent Company		Consolidated	
		6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
Surety bond - ANEEL	**(a)**	-	-	2,564	3,942
Area rental option	**(b)**	-	-	2,837	2,837
Borrowing cost	**(c)**	-	-	-	1,568
Insurance		28	188	3,303	4,405
		28	188	8,704	12,752
Current		28	188	5,773	8,469
Noncurrent		-	-	2,931	4,283

(a) Consists of the amount to cover the construction work of the power stations and electricity generation concession contracts awarded by ANEEL.

(b) 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 2,100-MW thermal power plant will be installed. The amounts are recorded in accordance with the agreement, which is the option with third party, which is close to the fair value.

(c) Following the release of the long-term funding of Porto do Pecém Geração de Energia S.A and UTE Porto de Itaqui Geração de Energia S.A, in 2009 the funding costs were reclassified as an amendment to the loans and financing in the non-current liabilities, in accordance with the instructions of technical pronouncement CPC 08, approved by CVM Resolution 556 on November 12, 2008. For further information see Note 16.

12 Recoverable and deferred taxes

The balance of recoverable taxes is as follows:

	Parent Company		Consolidated	
	6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
IRRF (withholding tax) **(b)**	4,963	12,210	12,037	19,918
Prepaid social contributions - prior year **(a)**	408	2,551	408	2,551
IRRF (withholding tax) - prior year **(b)**	42,262	32,385	54,322	41,196
IRRF (withholding tax) - loan **(b)**	3,629	3,655	3,631	3,658
ICMS (value added tax on sales and services)	-	-	2,221	2,492
Other	955	471	6,151	1,070
	52,217	51,272	78,770	70,885
Current	52,217	51,272	56,552	52,615
Noncurrent	-	-	22,218	18,270

(a) Refers to income and social contribution taxes prepaid in the course of the year, which will be offset against the income and social contribution taxes determined on the taxable income.

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

Deferred taxes

Deferred income and social contribution taxes reflect future tax effects attributable to temporary differences between the tax bases of assets and liabilities and their carrying values.

In accordance with CVM Instruction 371, of June 27, 2002, the Company and its subsidiaries Porto do Pecém Geração de Energia S.A., Porto do Itaqui Geração de Energia S.A., Porto do Açu Energia S.A., MPX Comercializadora de Combustíveis S.A and MPX Pecém II Geração de Energia S.A, based on their expectations of generating future taxable income, as determined in a technical study approved by management, also recognized tax credits on income tax loss carry forwards and the negative basis of social contribution tax from prior years, which have no statute of limitations and which can be offset against a maximum of 30% of annual taxable income. The carrying value of the deferred tax asset is reviewed periodically and the projections are reviewed annually. If there are significant factors that change the projections, they are also reviewed by the Company during the year.

The Company and its subsidiaries adopted the Transitional Taxation Scheme (RTT) so that the amendments introduced by Law 11638 of December 28, 2007 and articles 37 and 38 of Law 11941 of 2009, which changed the procedure for recognizing revenue, costs and expenses used to calculate the net income for the year defined in art. 191 of Law 6404 of December 15, 1976, do not affect the calculation of the taxable income and social contribution calculation base of companies that opt for the Transitional Taxation Scheme - RTT. For tax purposes the accounting methods and criteria in force at December 31, 2007 should be used.

Normative Instruction 949/09 of June 18, 2009 reiterates that the amendments to the corporate legislation shall not affect the calculation of the taxable income and social contribution calculation base of companies that opt for the Transitional Taxation Scheme - RTT. For tax purposes the accounting methods and criteria in force at December 31, 2007 should be used.

Due to the amendments to the tax legislation, the Company recorded deferred assets and liabilities, thereby eliminating the accounting effects introduced by the new accounting changes. The origin of the deferred income and social contribution taxes is presented below:

	Parent Company		Consolidated	
Deferred charges	**6/30/2011**	**12/31/2010**	**6/30/2011**	**12/31/2010**
Tax loss carryforwards and negative tax base	35,641	19,407	35,642	19,407
Temporary differences - RTT	-	-	186,349	201,987
Write-off of deferred charges	-	-	1,594	1,594
Fair value of embedded derivatives	920	-	920	-
Exchange variation on loan principals	-	-	20,292	20,292
Unrealized exchange variation on derivative operations - NDF	-	-	60,463	60,463
	36,561	19,407	305,260	303,743
Deferred liabilities	**6/30/2011**	**12/31/2010**	**6/30/2011**	**12/31/2010**
Temporary differences - RTT	-	-	18,687	45,796
Unrealized exchange variation	-	-	52,561	44,775
	-	-	71,248	90,571

13 Investments

a. Breakdown of balances

	Parent Company		Consolidated	
	6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
Equity interests	1,314,229	1,035,361	20,056	26,240
Advance for future acquisition of investment	-	24,219	50,353	24,219
	1,314,229	1,059,580	70,409	50,459

b. Equity interests

The consolidated Quarterly Information includes the quarterly information of the parent company, the companies the Company has the control of and Exclusive Funds. The balances of the main consolidated account groups as of June 30, 2011 and December 31, 2010 are:

	6/30/2011						
(Direct) subsidiaries	**Equity interest in %**	**Current assets**	**Noncurrent assets**	**Current liabilities**	**Noncurrent liabilities**	**Shareholders' Equity**	**Net income**
Porto do Pecém Geração de Energia S.A.	50.00%	357,874	1,632,393	340,110	1,313,443	336,714	(15,190)
MPX Pecém II Geração de Energia S.A.	99.70%	22,864	1,186,332	87,274	818,190	303,732	(19,116)
UTE Porto do Itaqui Geração de Energia S.A.	100.00%	40,337	2,173,763	208,209	1,600,428	405,463	(26,336)
Amapari Energia S.A.	51.00%	36,667	103,697	35,800	4,663	99,901	14,284
UTE Porto do Açu Energia S.A.	100.00%	300	45,967	447	-	45,820	(1,556)
Seival Sul Mineração Ltda.	70.00%	559	4,220	15	-	4,764	(321)
UTE MPX Sul Energia Ltda.	99.90%	411	12,140	240	-	12,311	(1,001)

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

	6/30/2011						
(Direct) subsidiaries	**Equity interest in %**	**Current assets**	**Noncurrent assets**	**Current liabilities**	**Noncurrent liabilities**	**Shareholders' Equity**	**Net income**
MPX Comercializadora de Energia Ltda.	99.90%	36,007	1,091	15,286	8,359	13,453	2,273
MPX Energia de Chile Ltda.	99.73%	38,399	10,132	1,276	39,092	8,163	(9,853)
MPX Austria GmbH	100.00%	56,543	186,035	206,320	-	36,258	(16,484)
MPX Solar Empreendimentos Ltda.	99.90%	864	8,947	450	833	8,528	(435)
MPX Comercializadora de Combustíveis Ltda.	99.90%	25,472	7,603	22,427	5,448	5,200	6,968
Termopantanal Participações Ltda.	66.67%	8	390	-	2,726	(2,328)	11
UTE Parnaíba Geração de Energia Ltda.	70.00%	21,354	72,243	1,801	-	91,796	(3,743)
Nova-Sistemas de Energia Ltda.	99.99%	-	2,425	-	-	2,425	-
Porto do Pecém Transportadora de Minérios S.A.	50.00%	518	41	27	-	532	(69)
OGMP Transporte Aéreo Ltda.	50.00%	119	7,612	-	-	7,731	(119)
PO&M- Pecém Operação e Manutenção de Geração Elétrica S.A.	50.00%	551	-	-	-	551	-
Seival Participações S.A.	99.99%	-	49,730	-	11,178	38,552	-

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

	12/31/2010						
Direct subsidiaries	**Equity interest in %**	**Current assets**	**Noncurrent assets**	**Current liabilities**	**Noncurrent liabilities**	**Shareholders' Equity**	**Net income**
Porto do Pecém Geração de Energia S.A.	50.00%	69,488	1,245,279	113,616	964,900	236,251	(41,405)
MPX Pecém II Geração de Energia S.A.	99.70%	144,436	900,684	70,888	784,863	189,369	(33,791)
UTE Porto do Itaqui Geração de Energia S.A.	100.00%	46,859	1,423,432	109,076	995,677	365,538	(33,660)
Amapari Energia S.A.	51.00%	16,082	104,205	28,629	9,918	81,740	183
UTE Porto do Açu Energia S.A.	100.00%	310	44,744	728	5,030	39,296	(9,802)
Seival Sul Mineração Ltda.	70.00%	219	4,217	9	665	3,762	(629)
UTE MPX Sul Energia Ltda.	99.90%	545	12,030	1,632	-	10,943	(4,534)
MPX Comercializadora de Energia Ltda.	99.90%	15,660	1,407	5,884	-	11,183	158
MPX Energia de Chile Ltda.	99.73%	4,756	10,491	1,371	-	13,876	(8,507)
MPX Austria GmbH	100.00%	-	43,378	-	-	43,378	(35,126)
MPX Tauá Energia Solar Ltda.	99.90%	250	4,669	92	4,595	232	(520)
MPX Comercializadora de Combustíveis Ltda.	99.90%	138,563	49,366	146,140	44,237	(2,448)	14,197
Termopantanal Participações Ltda.	66.67%	4	369	1	2,712	(2,340)	3,925
UTE Parnaíba Geração de Energia Ltda.	70.00%	2,588	6,723	404	1,080	7,827	(1,537)
Nova-Sistemas de Energia Ltda.	99.99%	-	2,425	-	-	2,425	-
Porto do Pecém Transportadora de Minérios S.A.	50.00%	-	-	-	-	1	-

The balance of investments breaks down as follows:

		Parent company		Consolidated	
		6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
Direct subsidiaries					
Porto do Pecém Geração de Energia S.A.		336,714	267,995	-	-
MPX Pecém II Geração de Energia S.A.		302,821	188,803	-	-
UTE Porto do Itaqui Geração de Energia S.A.		405,463	365,537	-	-
Goodwill based on future profits		15,470	15,470	-	-
Amapari Energia S.A.		50,950	41,687	-	-
UTE Porto do Açu Energia S.A.		37,740	39,295	-	-
Seival Sul Mineração Ltda.		2,695	2,633	-	-
UTE MPX Sul Energia Ltda.		9,931	10,931	-	-
MPX Comercializadora de Energia Ltda.		13,439	11,172	-	-
MPX Energia de Chile Ltda.		8,140	13,838	-	-
MPX Áustria GmbH		36,258	43,378	-	-
MPX Solar Empreendimentos Ltda.		5,587	232	-	-
Porto do Pecém Transportadora de Minérios S.A.		532	1	-	-
MPX Comercializadora de Combustíveis Ltda.		4,646	246	-	-
Termopantanal Participações Ltda.(*)		-	-	-	-
OGX Maranhão		20,056	26,240	20,056	26,240
UTE Parnaíba Geração de Energia Ltda.		14,557	5,478	-	-
Nova - Sistemas de Energia Ltda.		2,425	2,425	-	-
OGMP Transporte Aéreo Ltda.	**(a)**	7,731	-	-	-
PO&M- Pecém Operação e Manutenção de Geração Elétrica S.A	**(b)**	551	-	-	-
Seival Participações S.A.	**(c)**	38,523	-	-	-
Advance for future acquisition of an investment	**(d)**	-	24,219	50,353	24,219
		1,314,229	1,059,580	70,409	50,459

c. Change in investment

Direct subsidiaries	Balance at 12/31/2010	Capital subscription	Equity income	Exchange variance	Equity valuation adjustment	Balance at 6/30/2011
Porto do Pecém Geração de Energia S.A.	267,995	118,627	(18,164)	-	(31,744)	336,714
MPX Pecém II Geração de Energia S.A.	188,803	133,480	(19,462)	-	-	302,821
UTE Porto do Itaqui Geração de Energia S.A.	365,537	66,262	(26,336)	-	-	405,463
Goodwill based on future profits	15,470	-	-	-	-	15,470
Amapari Energia S.A.	41,687	-	9,263	-	-	50,950
UTE Porto do Açu Energia S.A.	39,295	-	(1,555)	-	-	37,740
Seival Sul Mineração Ltda.	2,633	286	(224)	-	-	2,695
UTE MPX Sul Energia Ltda.	10,931	-	(1,000)	-	-	9,931
MPX Comercializadora de Energia Ltda.	11,172	-	2,267	-	-	13,439
MPX Energia do Chile Ltda.	13,838	4,496	(9,813)	(381)	-	8,140
MPX Áustria GmbH	43,377	8,740	(16,547)	688	-	36,258
MPX Solar Empreendimentos Ltda.	232	1,200	4,155	-	-	5,587
Porto do Pecém Transportadora de Minérios S.A.	1	601	(70)	-	-	532
MPX Comercializadora de Combustíveis Ltda.	246	(246)	4,646	-	-	4,646
OGX Maranhão Petróleo e Gás Ltda.	26,240	4,086	(10,270)	-	-	20,056
UTE Parnaíba Geração de Energia Ltda.	5,479	11,698	(2,620)	-	-	14,557
Nova - Sistemas de Energia Ltda.	2,425	-	-	-	-	2,425
OGMP Transporte Aéreo Ltda.	-	7,849	(118)	-	-	7,731
PO&M- Pecém Operação e Manutenção de Geração Elétrica S.A.	-	551	-	-	-	551
Seival Participações S.A.	-	38,523	-	-	-	38,523
Advance for future acquisition of an investment	24,219	(24,219)	-	-	-	-
	1,059,580	371,934	(85,848)	307	(31,744)	1,314,229

(a) Founded on April 6, 2011, the company's core business is to acquire aircraft to operate passenger, cargo and mailbag transportation services as an air taxi, including offshore operations.

(b) Founded on May 30, 2011, the company's core business is to provide operating and maintenance services for electrical generation units.

(c) This company's shares were transferred to MPX Energia S.A. in June 2011. The company is the parent company of Usina Termelétrica Seival Ltda. and was founded to produce and sell electricity, fertilizer and derived products, in addition to coal byproducts, as mentioned in note 13.

(d) In June 2011 MPX Energia S.A entered into a Commitment to acquire 660MW from ventures of Bertin Group to acquire the companies UTE MC2 Joinville S.A and UTE MC2 João Neiva S.A ("ventures"), which hold permits to build liquefied gas thermal power plants. The Company intends to transfer the ventures to the Parnaíba thermal power complex. The acquisition is subject to obtaining a permit from the National Electricity Regulatory Agency (ANEEL) to prepare the ventures for implementation in the Parnaíba thermal power complex.

Further information can be seen in Note 13 of the Company's financial statements as of December 31, 2010.

14 Property, plant and equipment

a. Breakdown of balances

		6/30/2011					
		Parent Company			Consolidated		
	Depreciation rate % p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Lands	-	-	-	-	43,979	-	43,979
Furniture and fixtures	10	3,325	(765)	2,560	5,236	(883)	4,353
Machinery and equipment	3-5/10	1,547	(78)	1,469	80,764	(9,511)	71,253
IT equipment	20	1,875	(857)	1,018	2,944	(1,096)	1,848
Vehicles	20	-	-	-	8,506	(253)	8,253
Improvements to rented property	10	1,168	(128)	1,040	8,036	(619)	7,417
Gas pipeline	-	-	-	-	12,169	-	12,169

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

		6/30/2011					
		Parent Company			Consolidated		
	Depreciation rate % p.a.	Cost	Depreciation	Net	Cost	Depreciation	Net
Provision for impairment	-	-	-	-	(12,169)	-	(12,169)
Asset retirement obligation	-	-	-	-	(3,538)	-	(3,538)
Property, plant and equipment in progress	-	13,414	-	13,414	4,205,324	-	4,205,324
		21,329	(1,828)	19,501	4,351,251	(12,362)	4,338,889

		12/31/2010					
	Depreciation rate % p.a.	Parent Company			Consolidated		
		Cost	Depreciation	Net	Cost	Depreciation	Net
Lands	-	-	-	-	2,640	-	2,640
Furniture and fixtures	10	1,885	(668)	1,217	3,011	(790)	2,221
Machinery and equipment	3-5/10	1,122	(21)	1,101	78,821	(7,691)	71,131
IT equipment	20	1,729	(686)	1,042	2,689	(906)	1,783
Vehicles	20	-	-	-	719	(203)	516
Improvements to rented property	10	1,168	(113)	1,055	7,888	(354)	7,534
Gas pipeline	-	-	-	-	12,169	-	12,169
Provision for impairment	-	-	-	-	(12,169)	-	(12,169)
Asset retirement obligation	-	-	-	-	(3,450)	-	(3,450)
Property, plant and equipment in progress	-	9,442	-	9,442	3,390,304	-	3,390,304
		15,346	(1,488)	13,857	3,482,622	(9,944)	3,472,679

Property, plant and equipment in progress

Mainly refers to expenses incurred on advances made for reserves and equipment acquisitions to build the thermal power plants of the companies 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$324,240. The balances have been recorded under "property, plant and equipment in progress" and will be transferred to "property, plant and equipment in service" when operations start. 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 2011, if MABE presents bank guarantees. It should be noted that it is not known when this withheld portion of the advance will be applied in the construction of the plant. As of June 30, 2011 the total guarantees retained by the subsidiaries amount to R$135,480 (R$183,958 as of December 31, 2010) and have been recorded under the respective subsidiaries' current liabilities and presented in the consolidated quarterly information under “Contractual retentions”.

The property, plant and equipment in progress of MPX Energia S.A. basically consists of expenses incurred on environmental licensing and development project studies, such as UTE Porto do Pecém I and II, UTE Porto do Itaqui, MPX Colômbia, MPX Tauá, UTE Porto do Açu, UTE MPX Sul amongst others and advances for the acquisition of equipment for the plant Porto do Pecém Geração de Energia S.A. The balances have been recorded under "property, plant and equipment in progress" and will be transferred to "property, plant and equipment in service" when operations start.

The labor costs began of workers directly allocated to the construction of the 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., which amounts to a restated R$14,297, is being capitalized.

b. Changes in the cost

	Parent company				
	12/31/2010	**Change**			**6/30/2011**
	Cost	**Additions**	**Write-offs**	**Transfers**	**Cost**
Furniture and fixtures	1,885	1,440	-	-	3,325
Machinery and equipment	1,122	425	-	-	1,547
IT Equipment	1,729	146	-	-	1,875
Improvements to rented property	1,168	-	-	-	1,168
Property, plant and equipment in progress	9,442	3,972	-	-	13,414
	15,346	5,983	-	-	21,329

	Consolidated				
	12/31/2010	**Change**			**6/30/2011**
	Cost	**Additions**	**Write-offs**	**Transfers**	**Cost**
Lands	2,640	41,339	-	-	43,979
Furniture and fixtures	3,011	2,056	-	169	5,236
Machinery and equipment	78,821	1,997	-	(54)	80,764
IT Equipment	2,689	255	-	-	2,944
Improvements to rented property	7,888	97	-	51	8,036
Gas pipeline	12,169	-	-	-	12,169
Vehicles	719	7,860	(73)	-	8,506
Provision for impairment	(12,169)	-	-	-	(12,169)
Asset retirement obligation	(3,450)	(88)	-	-	(3,538)
Property, plant and equipment in progress	3,390,304	815,194	(8)	(166)	4,205,324
	3,482,622	868,710	(81)	-	4,351,251

Lands

On May 31, 2011 MPX Colômbia S.A. acquired the entire share capital of the company Kebiny S.A. for Cop$25,759,623,066 (equal to R$22,701 as of June 30, 2011). This company owns the Bello Horizonte area, where it intends to develop a strategic site for implementing the port in Colombia. The Company did not classify the transaction as a business combination but rather as an asset acquisition as Kebiny owns the property on which the strategic site for the implementation of this port will be developed. Under this acquisition advances were made of R$21,892, which had been recorded under intangible assets but were reclassified to land in June. Advances of R$19,447 were also made to acquire strategic areas to develop the port in the province of La Guajira. This venture is an integral part of the logistical solution for its integrated mining system in Colombia.

Further information can be seen in Note 14 of the Company's financial statements as of December 31, 2010.

15 Business combinations

In June 2011 MPX Energia S.A. obtained the share control of the company Seival Participações S.A., by acquiring an 99.99% equity interest for R$38,523. This company is the parent company of Usina Termelétrica Seival Ltda and was founded to produce and sell electricity, fertilizer and derived products, in addition to coal byproducts.

Goodwill

No goodwill was recognized in the acquisition of Seival Participações S.A., as follows:

Payment made	38,523
(-) Fair value of the net assets/liabilities	
Property, plant and equipment	(49,730)
Deferred liabilities	11,178
Non-controlling shareholders' interest	(29)
(=) Goodwill from the business combination	-

The Company recorded this transaction based on its best understanding of the application of the accounting practices adopted in Brazil and international accounting standards.

We point out this business combination's measurement period ends as soon as we have obtained the information about facts and circumstances in place on the acquisition date, although this period cannot exceed one year from the acquisition.

MPX Energia S.A. has expanded its business plan by acquiring this company.

16 Intangible assets

a. Breakdown of balances

		6/30/2011					
	Amortization rate	Parent Company			Consolidated		
	% p.a.	Cost	Amortization	Net	Cost	Amortization	Net
Software licenses	20	1,630	(456)	1,174	3,338	(907)	2,431
Coal mining rights	-	-	-	-	23,199	-	23,199
Mining rights options	-	-	-	-	2,449	-	2,449
Mining studies	-	-	-	-	26,452	-	26,452
Goodwill on acquisition of investments	-	-	-	-	15,470	-	15,470
Rights of use	-	-	-	-	11,940	-	11,940
		1,630	(456)	1,174	82,848	(907)	81,941

		12/31/2010					
	Amortization rate % p.a.	Parent Company			Consolidated		
		Cost	Amortization	Net	Cost	Amortization	Net
Software licenses	20	1,198	(325)	873	2,517	(653)	1,864
Coal mining rights	-	-	-	-	42,785	-	42,784
Mining rights options	-	-	-	-	2,449	-	2,449
Mining studies	-	-	-	-	14,212	-	14,212
Goodwill on acquisition of investments	-	-	-	-	15,470	-	15,470
Rights of use	-	-	-	-	11,744	-	11,744
		1,198	(325)	873	89,177	(653)	88,523

b. Changes in the cost

	Parent Company				
	12/31/2010	Change			6/30/2011
	Cost	Additions	Write-offs	Transfers	Cost
Software licenses	1,198	432	-	-	1,630

	Consolidated				
	12/31/2010	Change			6/30/2011
	Cost	Additions	Write-offs	Transfers	Cost
Software licenses	2,517	825	(4)	-	3,338
Coal mining rights	42,785	3,072	(22,658)	-	23,199
Mining rights options	2,449	-	-	-	2,449
Mining studies	14,212	12,240	-	-	26,452
Goodwill on acquisition of investments	15,470	-	-	-	15,470
Rights of use	11,744	196	-	-	11,940
	89,177	16,333	(22,662)	-	82,848

Coal Mining Rights

In June 2011 we reclassified the advances to acquire the Bello Horizonte area to property, plant and equipment, as described in note 13.

Mining studies

The implementation of the mining projects initially focuses on bringing the opencast mines in Cañaverales and Papayal into operation. Based on the exploration campaign conducted in 2010, MPX Colômbia S.A. initiated its construction and works plan (PTO) at the Cañaverales and Papayal mines, which contains all the information about the mine project, such as mining plans, maps, facilities, quantification of mine equipment fleets and total project area, etc.

In 2010 the Company developed the studies required to obtain the license for the aforesaid mining projects. MPX Colômbia S.A accordingly carried out the environmental impact studies (EIA) for the Cañaverales and Papayal mines, which were registered in the third quarter of 2010.
In the 1st quarter of 2011 the Company procured a logistical solution for its integrated mining solution and the environmental impact studies (EIAs) will be submitted until the permanent environmental license has been obtained.

Further information can be seen in Note 16 of the Company's financial statements as of December 31, 2010.

17 Related-party transactions

The main balances of assets and liabilities as of June 30, 2011 and December 31, 2010, related to related-party transactions, as well as the transactions that influenced the income for the period, result from transactions between the Company and its direct and indirect subsidiaries, associated companies and key management personnel, which were performed under normal market conditions for the respective types of operations.

a. Controlling Shareholder

The Company’s share control is held by Mr. Eike Fuhrken Batista, who owns 68.3% of the common stock.

b. Executives

The Company is managed by a Board of Directors and an Executive Board, pursuant to the duties and powers vested by its Bylaws in accordance with corporate law.

c. Related companies

The Company’s main affiliated companies are: EBX Investimentos Ltda., OGX Petróleo e Gás Participações S.A., LLX Logística S.A., MMX Mineração e Metálicos S.A and OSX Brasil S.A.

As of June 30, 2011 and December 31, 2010, the balances of assets, liabilities and effects on income are as follows:

	Asset			
	Parent company		Consolidated	
	6/30/2011	12/31/2010	6/30/2011	12/31/2010
Amapari Energia S.A. **(a)**	4,663	9,918	-	-
MPX Pecém II Geração de Energia S.A.**(e)**	-	256,864	-	-
Termopantanal Ltda. **(b)**	7,683	7,663	-	-
Termopantanal Ltda. **(b)**	(7,453)	(7,453)	-	-
Termopantanal Participações Ltda. **(b)**	458	445	-	-
MPX Comercializadora de Energia S.A. **(h)**	8,359	-	-	-
UTE Parnaíba Geração de Energia S.A. **(i)**	919	-	-	-
MMX Chile S.A. **(c**)	-	-	3,050	3,263
OMX Operações Marítimas Ltda.	-	-	2,420	-
EBX Holding Ltda.	1,293	-	1,293	-
Advances for future capital increase for subsidiaries **(j)**	79,260	10,270	-	-
Noncurrent	95,182	277,707	6,763	3,263

Notes to the Quarterly Information

(In thousands of reais, except as stated otherwise)

	Liabilities			
	Parent company		Consolidated	
	6/30/2011	12/31/2010	6/30/2011	12/31/2010
EBX Investimentos Ltda./EBX Holding Ltda. **(c)**	446	379	642	649
MPX Comercializadora de Energia Ltda.	687	1	-	-
Amapari Energia S.A.	-	337	-	-
Petra Energia S.A. **(f)**	-	-	6,300	1,080
Copelmi Mineração Ltda. **(g)**	-	-	10	191
LLX Açu Operações Portuárias S.A. **(d)**	-	-	255	-
Seival Participações Ltda.	1	1	289	-
AVX Ltda.	63	-	63	-
MMX Chile	-	-	3	-
	1,197	718	7,562	1,920
Current	1,195	716	973	649
Noncurrent	2	2	6,589	1,271

	Net income			
	Parent company		Consolidated	
	6/30/2011	6/30/2010	6/30/2011	6/30/2010
Amapari Energia S.A. **(a)**	555	1,333	-	-
MPX Pecem II Geração de Energia S.A. **(e)**	4,612	858	-	-
Termopantanal Ltda. **(b)**	-	(6,872)	-	(7,172)
Termopantanal Participações Ltda. **(b)**	4	18	-	7,172
UTE Parnaíba Geração de Energia S.A **(i)**	1,295	-	-	-
MPX Comercializadora de Energia S.A. **(h)**	(3,887)	-	-	-
LLX Açu Operações Portuárias S.A. **(d)**	323	(2,520)	(1,594)	(6,930)
MMX Mineração e Metálicos S/A	323	-	-	-
OGX Petróleo e Gás Ltda.	323	-	-	-
OSX Brasil S.A.	323	-	-	-
EBX Investimentos Ltda./EBX Holding Ltda. **(c)**	(9,430)	(5,296)	(11,959)	(6,334)
Total	(5,559)	(12,479)	(13,553)	(13,264)

(a) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (140% of CDI) and with an unfixed term of maturity. As of June 30, 2011 the effect on net income stands at R$555 (R$1,333 as of June 30, 2010).

(b) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (101% of CDI) and with an unfixed term of maturity. As of June 30, 2011 the effect on net income is R$4. MPX Energia S.A. has made a provision for the loss of its 66.67% investment in Termopantanal Participações Ltda.

(c) The Company and its subsidiaries also have operational and financial cost sharing agreements with the companies EBX Investimentos Ltda. and MMX Chile S.A., involving monthly collections made through trade notes paid according to negotiations between the parties (average maturity of 30 to 60 days). As of June 30, 2011 the effect on net income stands at R$9,430 (R$5,296 as of June 30, 2010).

(d) Loan agreement between MPX Energia S.A. (lender) subject to monthly market interest (8.5% p.a.), as stipulated in the financing agreement between MPX Energia S.A, Pecém II Geração de Energia S.A and BNDES, in which MPX in an intervening guarantor. This contract was settled in May 2011. As of June 30, 2011 the effect on net income is R$4,612.

(e) Advance for future capital increase (AFAC) at UTE Parnaíba Geração de Energia S.A. in which Petra Energia S.A. holds a 30 % interest.

(f) Advance for future capital increase (AFAC) at Seival Sul Mineração de Energia S.A. in which Copelmi Mineração Ltda. holds a 30 % interest.

(g) The balance consists of: (a) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (120% of the DI-Over rate) and maturing on July 29, 2011. As of June 30, 2011 the effect on net income is R$289. (ii) Expenses on refunding financial losses deriving from energy purchases and sales, amounting to R$4,176.

(h) The balance consists of: (i) Loan agreement executed with MPX Energia S.A. (lender) subject to monthly interest (120% of DI-Over rate) and with maturity on April 29, 2011, which was fully settled As of June 30, 2011 the effect on net income is R$377. (ii) Revenue refund of costs referring to feasibility studies. As of June 30, 2011 the effect on net income is R$919.

(i) The Company reclassified the advances for future capital increase (AFACs) of its subsidiaries, which are irrevocable and irreversible. However, no fixed value has been defined for the number of shares in the capital increase, in contravention of CPC 38, and they have therefore been reclassified from investments to noncurrent assets. The following AFACs are outstanding as of June 30, 2011 with the following companies:

Subsidiary	6/30/2011	12/31/2010
UTE Parnaíba Geração de Energia S.A.	64,700	-
Porto do Açu Energia S.A.	8,080	5,030
Seival Sul Mineração Ltda.	625	475
MPX Sul Energia Ltda.	2,370	-
MPX Solar Empreendimentos Ltda.	2,935	4,595
Comercializadora de Combustíveis Ltda.	550	170
	79,260	10,270

d. Remuneration of the members of the Board of Directors and Executive Board members

In accordance with Law 6404/1976 and the Company's bylaws, the shareholders' shall establish the managers' overall annual remuneration at the General Shareholders Meeting. The Board of Directors shall distribute the amount among the directors.

The annual compensation of directors and officers is presented below:

	Parent company		Consolidated	
	6/30/2011	**6/30/2010**	**6/30/2011**	**6/30/2010**
Short-term benefits:				
Salaries	1,864	2,508	5,313	3,535
Stock options granted	23,964	16,423	23,964	16,423
	25,828	18,931	29,277	19,958

See below the minimum, average and maximum individual annual compensation of the Board of Directors and Executive Board:

	Consolidated					
	6/30/2011			6/30/2010		
	Minimum	**Medium**	**Maximum**	**Minimum**	**Medium**	**Maximum**
Board of Directors	10,000	38,571	90,000	8,000	23,714	63,000
Executive Board	342,084	389,772	539,097	310,377	357,252	501,338

18 Loans and financing

As of June 30, 2011 and December 31, 2011 the loans borrowed from financial institutions break down as follows:

						Consolidated										
						6/30/2011						12/31/2010				
	Creditor		Currency	Interest rates	Maturity	Effective rate	Transaction cost	Unappropriated cost	Principal	Interest	Total	Transaction cost	Unappropriated cost	Principal	Interest	Total
Itaqui	BNDES (Direct)	(a)	R$	TJLP +2.78%	6/15/2026	2.94%	10,655	10,471	755,432	2,611	747,572	10,387	10,342	564,442	14,239	568,339
Itaqui	BNB	(b)	R$	10.00%	12/15/2026	10.16%	3,114	3,114	187,204	745	184,835	3,445	3,338	187,204	708	184,574
Itaqui	BNDES (Indirect)	(c)	R$	UMIPCA+4.8%	6/15/2026	4.97%	1,366	1,366	95,331	381	94,346	961	957	52,248	3,164	54,455
Itaqui	BNDES (Indirect)	(d)	R$	TJLP +4.8%	6/15/2026	4.96%	2,359	2,359	163,527	700	161,868	2,576	2,488	139,994	4,333	141,839
PecemI	(Direct)	(e)	R$	TJLP +2.77%	6/15/2026	3.17%	8,430	6,925	636,398	2,233	631,706	8,420	7,294	581,081	2,105	575,892
PecemI	BID	(f)	US$	LIBOR+3.5%	5/15/2026	4.50%	7,904	6,522	112,231	550	106,259	7,790	7,024	116,413	587	109,976
PecemI	BID	(g)	US$	LIBOR+3.0%	5/15/2022	3.79%	7,832	6,477	137,379	587	131,489	7,693	6,963	142,504	627	136,168
Colombia	Banco Santander	(h)	US$	LIBOR+2.0%	7/1/2011	-	-	-	38,247	890	39,137	-	-	40,061	508	40,569
PecemII	BNDES (Direct)	(i)	R$	TJLP +2.18% UMIPCA+2.18	6/15/2027	2.32%	7,732	7,724	517,901	1,699	511,876	7,470	7,441	443,043	1,442	437,044
PecemII	(Direct)	(j)	R$	%	6/15/2027	2.32%	1,713	1,710	93,615	6,407	98,312	1,631	1,629	89,884	1,793	90,048
MPX S/A	Banco Itaú BBA	(k)	R$	CDI+3.50%	8/19/2011	-	-	-	105,790	407	106,197	-	-	249,699	1,378	251,077
PecemII	BNB	(l)	R$	10.00%	1/31/2028	10.06%	3,838	3,787	210,000	3,113	209,326	-	-	-	-	-
Colombia	Banco de Bogotá Banco	(m)	COP	DTF (TA)+1.2% TA	3/3/2012	-	-	-	40,788	612	41,400	-	-	-	-	-
Colombia	HSBC Banco de	(n)	US$	LIBOR+2.0%	4/13/2012	-	-	-	54,639	270	54,909	-	-	-	-	-
Colombia	Bogotá Banco	(o)	US$	LIBOR+2.0%	6/13/2012	-	-	-	39,028	47	39,075	-	-	-	-	-
Chile	Credit Suisse Banco	(p)	US$	8.13%	4/15/2015	-	-	-	23,417	472	23,889	-	-	-	-	-
Chile	Credit Suisse	(q)	US$	8.00%	4/15/2015	-	-	-	15,611	3	15,614	-	-	-	-	-
							54,943	50,455	3,226,538	21,727	3,197,810	50,373	47,476	2,606,573	30,884	2,589,981
	Current								280,724	5,400	286,124		201	289,759	5,250	294,808
	Noncurrent							50,455	2,945,814	16,327	2,911,686		47,275	2,316,814	25,634	2,295,173

(a) On April 27, 2011 and June 24, 2011 the National Social and Economic Development Bank ("BNDES") released two more parts (R$30 million and R$20 million respectively) of a long-term loan to UTE Porto do Itaqui Geração de Energia S.A., which in conjunction with the previous releases amounts to R$690 million. The loan incurs TJLP + 2.78% p.a., although the part of the facility to be used in social investments (BNDES Social), amounting to R$13.7 million, incurs TJLP only. The "BNDES Social" facility has a total term of 9 years, with 6 years repayment and a grace period of until July 2012. The financing facility has a term of 17 years, with 14 years repayment and a grace period on the principal of until July 2012. The interest on these loans will be capitalized during the construction phase.

(b) To top up the funding from the BNDES, UTE Porto do Itaqui Geração de Energia S.A took out a loan from BNB-FNE, worth a total R$203 million (nominal in R$), of which R$63.2 million was disbursed on May 26, 2010, and R$25 million as of December 28, 2010, which in conjunction with the first part released in December 2009 amounts to R$187.2 million. The BNB loan has a total term of 17 years, with 14 years repayment and a grace period on the principal of until July 2012. It is charged interest of 10% p.a. The funding has a performance bonus (15%), which reduces the cost to 8.5% p.a.

(c) In February 2011 the banks Bradesco and Votorantim passed through subcredits B and C amounting to R$32 million (originally R$30 million, plus restatement due to having been taken out over a year ago), which in addition to the R$50 million of subcredit A released in May 2010 amount to R$82 million under the Indirect BNDES facility for UTE Porto do Itaqui Geração de Energia S.A. This part of the loan, under which R$20 million is still outstanding under subcredits D and E, has a total term of 17 years, including 14 years of amortization and a grace period for interest and the principal of until July 2012. The loan incurs UMIPCA + 4.80% p.a. during the construction stage and UMIPCA + 5.30% during the operational stage. The interest on these loans will be capitalized during the construction phase.

(d) In February 2011 the banks Bradesco and Votorantim passed through a further R$11.8 million, amounting to R$141.8 million under subcredit F of the Indirect BNDES facility for UTE Porto do Itaqui Geração de Energia S.A. This part of the loan has a total term of 17 years, with 14 years repayment and a grace period on the principal and interest of until July 2012. The loan incurs TJLP + 4.80% p.a. during the construction stage and TJLP + 5.30% during the operational stage. The interest on these loans will be capitalized during the construction phase.

(e) On May 23, 2011 the National Social and Economic Development Bank ("BNDES") released another part (R$60 million) of a long-term loan to Porto do Pecém Geração de Energia S.A., which in conjunction with the previous releases amounts to R$1.14 billion. The BNDES financing agreement involves a total amount of R$1.4 billion (in nominal R$, excluding interest during the construction), with a total term of 17 years, including 14 years for amortization and a grace period for payment of interest and principal of until July 2012. The loan incurs LTIR + 2.77% p.a. The interest will be capitalized during the construction phase. The balances of the principal and interest stated in the table above refer to 50% of the original balances, and take into account the elimination of the 50% interest of EDP Energias do Brasil S.A.

(f) To top up the direct loan from the BNDES, Porto do Pecém Geração de Energia S.A has a direct loan from the Interamerican Development Bank - BID ("A loan"), worth a total USD 147 million, of which USD 143.78 million has been released thus far (equal to R$224,463 as of June 30, 2011). The A Loan has an annual cost of Libor + 3.5% and a total term of 17 years, with 14 years repayment and a grace period on the principal of until July 2012. The balances of the principal and interest stated in the table above refer to 50% of the original balances, and take into account the elimination of the 50% interest of EDP Energias do Brasil S.A.

(g) To top up the direct loan from the BNDES, Porto do Pecém Geração de Energia S.A has an indirect loan from the Interamerican Development Bank - BID ("B loan"), worth a total USD180 million, of which USD176 million has been released thus far (equal to R$274,758 as of June 30, 2011). The onlending banks are Grupo Banco Comercial Português, Calyon and Caixa Geral de Depósito. The B Loan has a total term of 13 years and a cost of 3.0%, with 10 years repayment and a grace period on the principal of until July 2012. The balances of the principal and interest stated in the table above refer to 50% of the original balances, and take into account the elimination of the 50% interest of EDP Energias do Brasil S.A.

(h) On July 1, 2010 MPX Colômbia took out an offshore loan from Banco Santander Brasil, endorsed by the parent company. The loan is denominated in US dollars amounting to USD 24.5 million (equal to R$38,247 as of June 30, 2011), charged interest of Libor + 2% p.a. Principal and interest will be paid when the contract expires on July 1, 2011.

(i) On April 27, 2011 MPX Pecém II received a further release of R$19.9 million of subcredit A under the long-term financing agreement with the BNDES, which in addition to the other releases amounts to R$493.9 million of the R$564.5 million stipulated in this subcredit (in nominal R$, excluding interest during the construction). The subcredit has a total term of 17 years, with 14 years repayment and a grace period on the principal and interest of until July 2013. The loan incurs LTIR + 2.18% p.a.

(j) On October 15, 2010 MPX Pecém II received a further release of R$88.1 million under subcredits E, F, G and H of said long-term financing agreement with the BNDES, which in addition to the first two releases amounts to R$582 million of the R$737.39 million stipulated in this contract (in nominal R$, excluding interest during the construction). These subcredits have a total term of 17 years, with 14 years repayment and a grace period on the principal and interest of until June 2014. The loan incurs UMIPCA + 2.18% p.a.

(k) On December 21, 2010 the parent company MPX Energia S.A. borrowed R$250 million from Banco Itaú BBA S.A. through a Bank Credit Note (CCB) maturing on June 20, 2011, restated annually by the CDI rate plus interest of 3.5%. R$144.2 million was amortized on April 1, 2011 by settling interest to this amount; the remaining R$105.8 million was renegotiated until August 19, 2011 with restatement of the CDI rate plus interest of 2.45%.

(l) To top up the funding from the BNDES, MPX Pecém II Geração de Energia S.A. took out a loan from BNB with FNE funding, worth a total R$250 (nominal in R$), of which R$60 million was disbursed on May 19, 2011, which in conjunction with the first release amounts to R$210 million of the total facility. The BNB loan has a total term of 17 years, with 14 years repayment and a grace period on the principal of until February 2014. It is charged interest of 10% p.a. The funding has a performance bonus (15%), which reduces the cost to 8.5% p.a.

(m) On March 3, 2011 MPX Colômbia S.A took out an offshore loan from Banco de Bogotá, endorsed by the parent company. This loan is denominated in Colombian pesos amounting to COP 46.25 billion (or R$40,788 as of June 30, 2011), which incurs interest of DTF (TA) + 1.2% TA, maturing in 330 days. The DTF (TA) is the Colombian time deposit rate established by the country's Central Bank.

(n) On April 13, 2011 MPX Colômbia S.A took out an offshore loan from Banco HSBC, endorsed by the parent company. The loan is denominated in US dollars amounting to USD 35 million (equal to R$54,639 as of June 30, 2011), charged interest of Libor + 2% p.a. The interest will be paid monthly and the principal when the contract expires on April 13, 2012.

(o) On June 14, 2011 MPX Colômbia S.A took out an offshore loan from Banco de Bogotá, with a letter of credit from BTG Pactual as security. The loan is denominated in US dollars amounting to USD 25 million (equal to R$39,028 as of June 30, 2011), charged interest of Libor + 2% p.a. Principal and interest will be paid when the contract expires on June 13, 2012.

(p) On April 13, 2011 MPX Chile Holding Ltda. took out an offshore loan from Banco Credit Suisse, endorsed by the parent company. The loan is denominated in US dollars amounting to USD15 million (equal to R$23,417 as of June 30, 2011), charged fixed annual interest of Libor + 8.13%. The principal and interest will be paid semi-annually, with a grace period for the principal of until April 15, 2013 and the contract expiring on April 15, 2015.

(q) On June 29, 2011 MPX Chile Holding Ltda. took out an offshore loan from Banco Credit Suisse, endorsed by the parent company. The loan is denominated in US dollars amounting to USD10 million (equal to R$15,611 as of June 30, 2011), charged fixed annual interest of Libor + 8%. The principal and interest will be paid semi-annually, with a grace period for the principal of until April 15, 2013 and the contract expiring on April 15, 2015.

As of June 30, 2011 the Company was not performing the covenant regarding the procurement of an effluent treatment service, established in the financing contract with the BID. The procurement of a supplier for this service is being officially completed. This covenant does not trigger any early maturity of the debt to BID, although BID may suspend the payment of the final portion, which is scheduled for the end of this year.

Financial covenants

Creditors involved in financial contracts use financial covenants in a number of debt contracts to monitor the Company's financial situation.

The financing contracts relating to the ventures Porto do Pecém Transportadora de Minérios S.A., MPX Pecém II Geração de Energia S.A. and UTE Porto do Itaqui Geração de Energia S.A. have minimum debt service coverage indexes that measure the payment capacity of the financial expense in relation to EBITDA.

We did not detect any nonperformance of loans subject to covenants as of June 30, 2011.

Non-financial covenants

The Company and its subsidiaries are subject to a number of non-financial covenants that are standard practice in the market. All these covenants had been performed by June 30, 2011, and include:

- Obligation to periodically submit financial statements to creditors
- Creditor rights to inspect and visit facilities
- Obligation to keep up with tax, social security and payroll obligations
- Obligation to maintain materially important contracts for its operations in force
- Comply with environmental legislation and keep any operating licenses necessary in force
- Contractual restrictions on related-party transactions and sales of assets outside the normal course of business
- Restrictions on the change of share control, corporate restructuring and material changes to the core activities and articles of association of the borrowers
- Restrictions on debt ratios and the procurement of new debt

The portions classified in noncurrent liabilities as of June 30, 2011 have the following payment schedule:

Maturity	Consolidated
2012	68,603
2013	169,118
2014	206,981
2015 to final maturity	2,466,984
	2,911,686

19 Debentures

On June 15, 2011 MPX Energia S.A. issued 21,735,744 debentures for a unit price of R$63.00, amounting to R$1.369 billion. R$401,291 was raised on June 29, 2011 from the subscriptions of the company's controlling shareholder and the Gávea Investment Fund. These debentures are book-entered, nominative and convertible into common shares of the company, and are therefore classified as a hybrid contract (combined). The maturity is 3 years culminating on June 15, 2014, and will be restated by the IPCA price index plus a compensation rate of 4% a year. The yield is payable annually from June 15, 2012. Credits were also made in July and August for 99% of the issued total, as described in note 31.

As a component of the hybrid contract there are two embedded derivatives, which also include a nonderivative principal contract. The derivatives in the contract are option based, and management therefore decided to separate the derivative financial instruments from the main contract in accordance with the terms of each option. The nonderivative principal contract is classified under loans and receivables and subsequently measured at amortized cost. The initial amount recorded of the principal instrument is the residual value after each embedded derivative has been separated.

The segregated derivative financial instruments are:

a. A plain vanilla call option in which each debenture can be converted separately at the discretion of its holder, and at any moment by the debenture holders until the maturity of the debentures, by submitting a conversion request to the issuer for a number of common shares of the Company resulting from the division of the restated nominal value, on the debentures conversion date, and the fixed price of R$43.00 ("price of the call option") per share.

b. Call option with barrier in which the conditions for conversion at the issuer's discretion occurs when the price of the Company's common shares, calculated according to the average price weighted for the volume of said common shares in the last 30 trading sessions of BM&FBovespa prior to this date, becomes equal to or greater than the 140% of the conversion price ("Knock-in-and-up barrier price").

The options' fair value was determined by option pricing models. For the plain vanilla call option, the fair value was determined by a Black and Scholes pricing model with the payment of dividends. For the barrier put option ("*PUT Knock-in-and-up*") the fair value was determined by a flexible options pricing model ("with barrier").

The fair value of the financial instrument was initially recognized on June 15, 2011 is the transaction price and the fair value of the derivatives was recognized on June 30, 2011, as mentioned above, amounting to R$2,705, reflecting the change in the result.

We did not detect any nonperformance of financial and non-financial covenants as of June 30, 2011.

20 Taxes and contributions payable

	Parent Company		Consolidated	
	6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**
Corporate Income Tax - IRPJ	-	-	2,228	31
Social Contribution on Net Income - CSLL	-	-	2,251	19
Withholding tax - IRRF	25	-	683	249
Value added tax on sales and services - ICMS	58	20	1	184
PIS, COFINS, IRRF and CSL	25	6	129	532
Tax on Financial Transactions - IOF	1,338	49	1,338	49
Other	252	260	10,252	4,092
	1,698	335	16,882	5,156

As of June 30, 2011 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 between the tax expense as calculated by the combined statutory rates and the income and social contribution taxes expense charged to net income is presented below:

	Parent Company	Consolidated
	6/30/2011	**6/30/2011**
Loss for the period before IRPJ/CSLL	(153,660)	(168,181)
Statutory rate	**34%**	**34%**
IRPJ/CSLL at the nominal rate	(52,244)	(57,182)
Adjustments to determine effective rate:		
Equity in net income of subsidiaries and associated companies	29,188	-
Provision for uncovered liabilities	(790)	-
Nondeductible donations	58	58
Provision for hedge settlements	(1,514)	(1,514)

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	Parent Company	Consolidated
	6/30/2011	**6/30/2011**
Stock Option	8,148	8,148
RTT Adjustment - Deferred income tax	-	2,075
Other	-	2,132
Net income of overseas companies (Austria and Chile)	-	8,955
Income tax and social contribution expense, current	**-**	**(8,260)**
Deferred income and social contribution taxes	**17,154**	**45,588**
Total effect of tax on net income	**17,154**	**37,328**
Effective rate	-11.16%	-22.20%

	Parent Company	Consolidated
	6/30/2010	**6/30/2010**
Loss for the period before IRPJ/CSLL	(167,334)	(202,458)
Statutory rate	**34%**	**34%**
IRPJ/CSLL at the nominal rate	(56,894)	(68,836)
Adjustments to determine effective rate:		
Provision for loan to Termo ltda.	2,187	2,187
Equity in net income of subsidiaries and associated companies	41,439	-
Provision for uncovered liabilities	9	-
Donations	3,217	117
Provision for hedge settlements	(1,441)	(1,441)
Stock Option	10,946	10,946
Other	(1,395)	18,575
Income tax and social contribution expense, current	**-**	**-**
Deferred income and social contribution taxes	**1,932**	**38,452**
Total effect of tax on net income	**1,932**	**38,452**
Effective rate	-1.15%	-19.46%

On June 30, 2011, the calculation base for determination of income and social contribution taxes payable was deducted from the pre-operating expenses pursuant to Dispute Resolution 32 of July 21, 2008 of the Federal Internal Revenue Department, generating a negative basis; consequently the subsidiary Porto do Pecém Geração de Energia S.A. did not record provision for these taxes.

Further information can be seen in Note 19 of the Company's financial statements as of December 31, 2010.

21 Financial instruments

By way of its parent company MPX Energia S.A and its subsidiaries Porto do Pecém Geração de Energia S.A., UTE Porto do Itaqui Geração de Energia S.A., MPX Pecem II Geração de Energia S.A. and MPX Comercializadora de Combustíveis Ltda., MPX Group has financial derivatives for hedging purposes against foreign exchange, interest rate (Libor) and commodities (coal) 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 monitoring of the contracted conditions in comparison with the existing conditions on the market. MPX Energia S.A. 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 Energia S.A. and its subsidiaries.

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

The following table presents all the operations with derivative financial instruments and nonderivative financial instruments of MPX Energia S.A. and its subsidiaries:

	Parent Company					
	6/30/2011			12/31/2010		
Financial instruments	**Fair value through profit and loss**	**Cost amortized**	**Total**	**Fair value through profit and loss**	**Cost amortized**	**Total**
Assets						
Cash and cash equivalents	446,757	-	446,757	195,612	-	195,612
Marketable securities	-	-	-	4,909	-	4,909
Gains on derivative transactions	-	-	-	50,180	-	50,180
Escrow account	-	122,196	122,196	-	365,508	365,508
Related-party transactions	-	95,182	95,182	-	277,707	277,707
Liabilities						
Trade payables	-	3,617	3,617	-	3,471	3,471
Loans and financing	-	106,262	106,262	-	251,078	251,078
Debentures	-	402,173	402,173	-	-	-
Embedded derivatives	2,705	-	2,705	-	-	-
Related-party transactions	-	1,197	1,197	-	718	718
Losses on derivative transactions	-	-	-	54,634	-	54,634

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	Consolidated					
	6/30/2011			12/31/2010		
Financial instruments	**Fair value through profit and loss**	**Amortized Cost**	**Total**	**Fair value through profit and loss**	**Amortized Cost**	**Total**
Assets						
Cash and cash equivalents	699,053	-	699,053	304,467	-	304,467
Marketable securities	28,690	-	28,690	175,091	-	175,091
Accounts receivable	-	18,857	18,857	-	9,846	9,846
Gains on derivative transactions	881,447	-	881,447	1,369,047	-	1,369,047
CCC subsidy receivable	-	33,527	33,527	-	28,807	28,807
Escrow account	-	152,404	152,404	-	374,678	374,678
Related-party transactions	-	6,763	6,763	-	3,263	3,263
Liabilities						
Trade payables	-	171,700	171,700	-	119,486	119,486
Loans and financing in R$	-	2,733,039	2,733,039	-	2,303,268	2,303,268
Loans and financing in USD	-	464,271	464,271		286,713	286,713
Debentures	-	402,173	402,173	-	-	-
Embedded derivatives	2,705	-	2,705	-	-	-
Related-party transactions	-	7,562	7,562	-	1,920	1,920
Losses on derivative transactions	1,090,065	-	1,090,065	1,558,259	-	1,558,259
Contractual retentions	-	149,207	149,207	-	183,598	183,598

The financial instruments measured at amortized cost above are close to their market values, except for loans and financing, which the fair value for June 30, 2011 is R$5,578,569. The amortized cost of the debentures is close to market value, as the debentures were issued on June 15, 2011, just before the reporting date.

Hedge Accounting

The investment in Capex of Porto do Pecém Geração de Energia S.A. (construction of the thermal power plant) will consist of 75% long-term financing, partly in US dollars, and 25% of company capital. The long-term financing agreements were signed with the Inter-American Development Bank ("BID") and the National Social and Economic Development Bank ("BNDES") on July 10, 2009, as per Note 16. To finance its Capex requirements in the period prior to July 10, 2009 it was necessary to take out a bridge loan from Citibank, which will be repaid using funds provided under said financing agreements.

As most of the investment is denominated in US dollars and Euros and its future revenue will be generated in Brazilian reais, derivative instruments have been taken out for hedge purposes. On April 1, 2009 the Company used hedge accounting in order to hedge against the exchange variance on the long-term US dollar financing loans taken out from BID. The derivative instrument used is an NDF maturing in October 2012 with a notional value of USD 327 million.

As this is hedge accounting classified as cash flow, changes in the fair value of derivative instruments designated as cash flow hedges are recognized directly in shareholders' equity for the amount of the hedge that is considered effective. The difference between the fair value and the exchange variance is the ineffective portion which is therefore recognized in the income statement.

This bridge loan was settled on October 30, 2009. USD260 million was released on this date consisting of the first part of the long-term funding from BID and the adjustment to present value (AVP) was calculated based on the USD67 million yet to be disbursed by the BID (before this release, the AVP had been calculated based on the exposure of USD169 million relating to the difference in the contracted derivative of USD327 million and the bridge loan of USD158 million). USD50 million was released on August 31, 2010 referring to the second portion of the BID long-term financing. USD9 million was released on February 2, 2011, and the AVP accordingly began to be calculated based on the outstanding USD8 million, not yet disbursed by BID.

The item covered by this financial instrument for the purpose of hedge accounting also has the following features:

- The project is being implemented and expected to be finalized in 2011
- The covered item is associated with said investment (made public by the company)
- The public investment is of material value to Brazil and
- USD158 million was originally contracted (98% of the total item covered), and the amount now stands at USD319 million.

The impacts of the gains and losses of this hedge accounting transaction in the period were as follows:

	6/30/2011		6/30/2010	
	Net income	**Shareholders' Equity**	**Net income**	**Shareholders' Equity**
Hedge derivatives				
Derivative gains (losses)	(2,573)	1,698	6,097	6,097

On January 1, 2010 the Company subsequently applied hedge accounting in order to hedge against the Libor interest on the long-term US dollar financing loans taken out from BID (the same financing for the previous hedge accounting) during the construction of the Pecém thermal power plant. The derivative instrument designated for this relation is an interest-rate cash-flow swap maturing in May and November 2010 and 2011, whose notional amounts refer to the expected accumulated disbursement of the 4 tranches of the long-term financing loans from the BID.

As this is hedge accounting classified as cash flow, changes generated by the MTM (mark-to-market) variance, net of the interest provisioned for up to the base date, are recognized directly in shareholders' equity in an equity valuation adjustment account and the interest provisioned for in the derivative are capitalized in property, plant and equipment, in the same group in which interest on the long-term debt is recorded, which are the portions of the derivative's fair value considered effective. The difference between the fair value and the libor rate is the ineffective portion which is therefore recognized in the income statement.

The impacts of the gains and losses of this hedge accounting transaction in the period were as follows:

	2011		
	Net Income	**Equity**	**Property, plant and equipment**
Hedge derivatives			
Derivative gains (losses)	(3,349)	2,178	(49)

On January 01, 2010 the Company used hedge accounting in order to hedge against the libor interest on the long-term US dollar financing loans taken out from BID The derivative instrument designated for this relation is a interest-rate cash-flow float/fixed maturing between October 2012 and October 2024, whose notional amounts refer to the expected accumulated disbursement tranches of the long-term interest owed to BID.

As this is hedge accounting classified as cash flow, changes generated by the MTM (mark-to-market) variance, net of the interest provisioned up to the reporting date, are recognized directly in shareholders' equity in an equity valuation adjustment account. The difference between the fair value and the libor rate is the ineffective portion which is therefore recognized in the statement of operations.

	2011	
	Net Income	**Equity**
Hedge derivatives		
Gain on derivatives	14,884	(9,823)

Risks

The operations of the Company and its subsidiaries are subject to the risk factors described below:

(i) Credit risk

This arises from the possibility of MPX Energia S.A. and its subsidiaries incurring losses due to the default by their counterparts or from financial institutions holding deposits or financial investments.

To mitigate these risks, MPX Energia S.A. and its subsidiaries have a policy of analyzing the financial position of their counterparties, as well constantly monitoring outstanding accounts.

It is the policy of the Company and its subsidiaries to also carry out a rating analysis of the financial institutions participating in the Brazilian financial system, through credit reports provided by the "Bank Risk Classification System" - Risk Bank, in order to classify and systematically follow up the risk and performance of each bank. Aiming at maintaining the risk at suitable levels, the Company and its subsidiaries adopt a judicious corporate policy of allocating their cash to first class financial institutions, respecting percentage limits of investment per institution and percentage limits with respect to the net equity of such institutions, including adopting a more defensive attitude than the one suggested by Risk Bank.

Credit Risk	**6/30/2011**	**12/31/2010**
Cash and cash equivalents	699,053	304,467
Marketable securities	28,690	175,091
Trade accounts receivable	18,857	9,846
Gains on derivative transactions	881,447	1,369,047
CCC subsidy receivable	33,527	28,807
Escrow account	152,404	374,678
	1,813,978	2,261,936

Risk classification table "Riskbank Index"

Bank	Risk Classification	RiskBank Index *
BANCO DO NORDESTE	Federal Risk	10.89
BRADESCO	Low risk for Long Term	11.49
HSBC Brasil	Low risk for Long Term	10.09
ITAÚ UNIBANCO	Low risk for Long Term	11.85
BTG Pactual	Low risk for Long Term	11.09
Citibank	Low risk for Long Term	10.18
Morgan Stanley	Low risk for Long Term	10.57

(ii) 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 their 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.

(iii) Liquidity risk

The liquidity risk is the risk that the Company and its subsidiaries could struggle to honor their obligations posed by financial liabilities, i.e. liabilities that have to be settled in cash or through other financial assets. The Company and its subsidiaries' approach to managing liquidity is to ensure as far as possible that there is always sufficient liquidity to honor its obligations falling due, in normal stress and economic conditions, without resulting in unacceptable losses or the risk of damaging the group's repute. The amounts recognized as of June 30, 2011, including estimated future payments of interest, where the cash and cash equivalents are sufficient to cover these obligations, as per the table below:

	Consolidated				6/30/2011	
	Up to 6 months	**6 to 12 months**	**1 to 2 years**	**2 to 5 years**	**Over 5 years**	**Total**
Liabilities						
Suppliers	171,700	-	-	-	-	171,700
Related-party transactions	-	-	7,562	-	-	7,562
Loans and financing	174,176	162,518	339,506	1,364,280	3,538,089	5,578,569
Debentures	-	1,660	1,646	469,630	-	472,936
Contractual retention	-	149,207	-	-	-	149,207
Derivative financial instruments *	286,231	561	95,856	-	707,418	1,090,065

	Consolidated - 12/31/2010					
	6 months or less	**6 to 12 months**	**1 to 2 years**	**2 to 5 years**	**Over 5 years**	**Total**
Liabilities						
Suppliers	119,486	-	-		-	119,486
Related-party transactions	649	-	1,271	-	-	1,920
Loans and financing	285,408	61,284	233,363	1,491,614	4,328,846	6,400,515
Contractual retention	-	183,958	-	-	-	183,958
Derivative financial instruments *	186,601	579,916	64,270	-	727,472	1,558,259

* As a counter entry to the aforesaid liability, the Company has derivative assets amounting to R$881,447 with maturities classified in the period 6 to 12 months. This resulted in the Company having a net liability position of R$208,617.

(iv) Exchange rate risk

The following exchange rates in relation to the Brazilian real were used in the 2nd quarter of 2011:

	6/30/2011	
	Average rate	**Closing rate**
US Dollars (USD)	1.5870	1.5611
Euro (EUR)	2.2857	2.2667

The exchange rate risk arises from the possibility of fluctuations in the exchange rates of the foreign currencies 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 to mitigate these risks.

For economic purposes, the Company's exposure to foreign currency risk as of June 30, 2011 is as follows:

Loans and financing	464,771

(v) Risk of oscillation in commodity prices

This arises from the possibility of oscillations in international prices for the coal used by MPX Energia S.A. and its subsidiaries to acquire raw material (fuel for coal power stations). MPX Energia S.A. and its subsidiaries permanently assess the utilization of hedges to mitigate these risks. MPX Comercializadora de Combustíveis Ltda. took out a domestic hedge in order to mitigate the risk of oscillation in coal prices. This subsidiary of MPX Energia S.A. will be responsible for supplying fuel to the thermal power plants. The risk to its balance sheet will therefore be hedged by forward purchases of coal without physical delivery and a forward purchase in dollars without physical delivery, as the receipts will be denominated in local currency (Brazilian reais). In June 2011 MPX Comercializadora de Combustíveis Ltda. closed its outstanding position of 39.600 tons of coals due to negotiations made to physically acquire the coal.

(vi) 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.

In certain circumstances hedges are used to avoid fluctuations in the financial cost of the operations.

Derivative financial instruments

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 derivative 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 be funded at international interest rates (Libor). Furthermore, the prices of the raw material for the thermal power plants (coal fuel) are determined in the international market, in US dollars. This policy allows them to assess the aforesaid assets' exposure level and procure the required hedge instruments, thereby offsetting possible mismatches between revenue and expenses.

MPX Energia S.A. and its subsidiaries accordingly purchased (i) NDFs (Non Deliverable Forwards), which consist of forward trading without physical delivery of currency to minimize the impact of exchange mismatching, (ii) the FRALibor Swap (Forward Rate Agreement), which consists of fixing a forward interest rate for long-term loans and (iii) operations which fixed the price of coal were taken out to mitigate the exposure to coal prices. The latter operation was conducted without the need to incorporate an offshore company with the aforesaid financial institution. 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.

The existing derivative operations used by MPX Energia S.A. and its subsidiaries do not require a threshold, except for certain coal commodity hedges subject to a threshold, in the event of the MtM of the operations indicates a loss of over USD5 million.

By way of its subsidiary MPX Pecém II, in March 2010 the Company decided to adjust its currency exposure, as a result of reviewing foreign currency Capex expenditure (US dollars and euros) in order not to present an overbought structural position in US dollars. Projeto Pecém II accordingly sold the equivalent of USD44.8 million and bought a total of EUR37.8 million. The dollar buyback period is between June 2010 and November 2012. The Euro flow adjustment embraced the period June 2010 to May 2012.

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 - June 30, 2011. Based on the number of days determine the rate that comprises the structure of the forward interest curve (External Euro Coupon Curve). Discount the notional amount in Euros 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 - June 30, 2011. Based on the number of days determine the rate that comprises the structure of the forward interest curve (Treasury Yield Curve). Multiply the notional amount in Euros 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.

The formula for calculating the mark-to-market of fixed-price positions (lock-in) is as follows:

In order to outline the main risk factors (currencies and coal) which comprise the local operation, in conjunction with the Map of Risk Solutions a 10-year spot coal curve was produced according to the following method:

- The following assumption was made to calculate the spot coal price to initiate the curve:

    - From the first future screen - month one - traded in the offshore market, a discount rate (Libor) is applied to obtain the spot coal price, as this information is restricted to buyers and sellers of physical coal (coal for delivery).

    - The ratio between the spot coal price and future screens is then calculated to establish the following vertices. This calculation will result in a spot rate that will comprise the structure of the forward coal curve.

There is a ratio between the future screens and their respective maturities at some point in the future, where the bootstrap method is used to exponentially extrapolate these vertices which comprise the Spot Curve and which will be used for the settlement of these operations.

The fact this operation is conducted in Brazil means there are two mismatches:

- Currencies, but this risk has been mitigated by an NDF operation in which the Company went long in US dollars and short in Brazilian Reais to an equivalent amount in tons.

- Coal: the prices are fixed by a swap where the Company fixes the prices for delivery and these prices are marked-to-market against the aforesaid forward curve.

Initial step: Quantifying the exposure to be covered by a fixed-price local position (lock-in) for coal

- Step 1: The price in tons/US dollars is fixed for the dates when the Company will receive the physical material at its plant, and

- Step 2: The fixed price is compared against the price the spot curve calculated for the equivalent period.

The MtM value in dollars will be the difference in the prices fixed in US dollars multiplied by the amount of tons fixed. Finally, multiply the result by the Ptax BRL/USD rate.

The resulting amount in Brazilian Reais will be the sum of the MtM of the coal operations and the MtM of the NDFs with no physical delivery.

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

Table 1 = Derivative financial instruments: USD and SWAP LIBOR

						Accumulated Effect Current Period	
Company **Type of Contract** **Status**	**Maturity**	**Reference value (Notional USD 000)**		**Value of MtM (BRL 000)**		**Amount receivable (BRL 000)**	**Amount payable (BRL 000)**
		6/30/2011	**12/31/2010**	**6/30/2011**	**12/31/2010**	**6/30/2011**	**6/30/2011**
UTE Porto de Itaqui Geração de Energia S.A.				**(58,847)**	**(50,284)**	**355,402**	**(414,249)**
NDF Contracts USD/BRL (ii)							
Long Position	Jul/11 to Dec/11	2,040	5,311	(1,711)	(3,118)	-	(1,711)
Libor Swap Contracts (i)							
Libor (Receivable Position)	Oct/17	228,652	228,652	355,402	377,161	355,402	-
Fixed (Payable Position)	Oct/17	228,652	228,652	(412,538)	(424,327)	-	(412,538)
Porto do Pecém Geração de Energia S.A.				**(141,793)**	**(52,937)**	**509,515**	**(651,308)**
NDF Contracts USD/BRL (ii)							
Long Position	Jul/11 to Oct/12	168,180	86,417	(98,998)	(34,196)	-	(98,998)
Libor Swap Contracts (i)							
Libor (Receivable Position)	Oct/17	163,500	81,750	254,133	134,846	254,133	-
Fixed (Payable Position)	Oct/17	163,500	81,750	(294,879)	(151,666)	-	(294,879)
IDC Libor Swap Contracts (ii)							
Libor (Receivable Position)	May/11 to Nov/11	163,445	163,038	255,382	271,568	255,382	-
Fixed (Payable Position)	May/11 to Nov/11	163,445	163,038	(257,431)	(273,489)	-	(257,431)
MPX Pecém II Geração de Energia S.A.				**(1,931)**	**(10,692)**	**-**	**(1,931)**
NDF Contracts USD/BRL (ii)							
Long Position	Jul/11 to May/12	4,426	38,807	(1,931)	(10,692)	-	(1,931)
Consolidated Total				**(202,571)**	**(113,913)**	**864,917**	**(1,067,488)**

The NDF Contracts (Non Deliverable Forwards) were signed with the following financial institutions: Banco Citibank S/A and Banco Morgan Stanley.

(i) The Swap Libor Contracts were signed with the following financial institution: Banco Citibank S/A.

(ii) The NDF Contracts (Non Deliverable Forwards) were signed with the following financial institutions: Banco Citibank S/A and Banco Morgan Stanley.

For existing derivative financial instruments there is no relationship with foreign exchange options and no security margin requirement established therein.

The operations are duly registered at CETIP S/A and BM&FBOVESPA.

Table 2 = Derivative financial instruments: Euro

						Accumulated Effect Current Period	
Company	**Maturity**	**Reference value**		**Value of MtM**		**Amount receivable (BRL 000)**	**Amount payable (BRL 000)**
Type of Contract		**(Notional USD 000)**		**(BRL 000)**			
Status		**6/30/2011**	**12/31/2010**	**6/30/2011**	**12/31/2010**	**6/30/2011**	**6/30/2011**
UTE Porto de Itaqui Geração de Energia S.A.				**41**	**(19)**	**42**	**(1)**
NDF EUR/USD Contracts (i)							
Long Position	Jul/11 to Dec/11	218	1,130	41	(19)	42	(1)
Porto do Pecém Geração de Energia S.A.				**(273)**	**(391)**	**23**	**(296)**
NDF EUR/USD Contracts (i)							
Long Position	Jul/11 to Jan/12	875	856	23	(131)	23	-
NDF EUR/BRL Contracts (i)							
Long Position	Jul/11 to Jan/12	341	333	(296)	(260)	-	(296)
MPX Pecém II Geração de Energia S.A.				**454**	**(126)**	**454**	**-**
NDF EUR/USD Contracts (i)							
Long Position	Jul/11 to May/12	3,261	20,299	454	(126)	454	-
Total consolidated				**222**	**(536)**	**519**	**(297)**

(i) The NDF Contracts (Non Deliverable Forwards) were signed with the following financial institutions: Banco Citibank S/A, Banco Morgan Stanley and Banco BTG Pactual.

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

Table 3 - Derivative financial instruments: Coal and USD

						Accumulated Effect Current Period	
Company **Type of Contract**	**Maturity**	**Reference Value (Notional USD 000)**		**Value of MtM (BRL 000)**		**Amount receivable (BRL 000)**	**Amount payable (BRL 000)**
Status		**6/30/2011**	**12/31/2010**	**6/30/2011**	**12/31/2010**	**6/30/2011**	**6/30/2011**
MPX Comercializadora de Combustíveis Ltda.				**(6,269)**	**(17,701)**	**2,641**	**(8,910)**
NDF Contracts USD/BRL (i)							
Long Position	Jul-11	13,519	81,112	(8,910)	(38,954)	-	(8,910)
Coal							
Long Position	Jul-11	39,666	42,117	2,641	21,253	2,641	-
Consolidated Total				**(6,269)**	**(17,701)**	**2,641**	**(8,910)**

(i) The NDF Contracts (Non Deliverable Forwards) were signed with the following financial institutions: Banco Citibank S/A; Standard Bank and Morgan Stanley.

We emphasize that only Citibank's operations are registered at CETIP. Derivatives traded with the banks Morgan Stanley and Standard Bank are not registered at CETIP. These operations are traded at ISDA (*International Swaps Derivatives Associations*) and classified as offshore operations. Offshore derivatives are bilateral operations traded on the over-the-counter market between banks headquartered in the USA and MPX Energia S.A., which are settled in Brazil through exchange closing, meaning they do not have to be recorded at CETIP.

Furthermore, the option to use offshore operations was due to the greater liquidity generated by trading assets hedged on the international market.

For existing derivative financial instruments there is no relationship with foreign exchange options and no security margin requirement established therein. There is an exception for certain coal commodity hedges subject to a threshold, in the event of the MtM of the operations indicates a loss of over USD 5 million.

Value at Risk (VaR) of the operations

Company	Operation	*VaR - Value at Risk* R$ 000
MPX Comercializadora de Combustíveis Ltda.	NDF USD/BRL	561
MPX Comercializadora de Combustíveis Ltda.	Commodities (coal)	535
MPX Pecem II Geração de Energia S.A.	NDF USD/BRL	69
MPX Pecem II Geração de Energia S.A.	NDF Euro/USD	91
Porto do Pecém Geração de Energia S.A.	NDF USD/BRL	5,207
Porto do Pecém Geração de Energia S.A.	NDF Euro/USD	27
Porto do Pecém Geração de Energia S.A.	NDF Euro/BRL	34
Porto do Pecém Geração de Energia S.A.	FRA Libor	11,112
Porto do Pecém Geração de Energia S.A.	SWAP Libor IDC	9,866
UTE Porto do Itaqui Geração de Energia S.A.	NDF USD/BRL	32
UTE Porto do Itaqui Geração de Energia S.A.	NDF Euro/USD	5
UTE Porto do Itaqui Geração de Energia S.A.	FRA Libor	7,774
		35,313

Glossary

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 concept (Exponentially Weighted Moving Average): is an exponential smoothing method for handling historic data.

Market Risk - Sensitivity Analyses (Derivatives)

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 effects the variations of each risk factor have on the mark-to-market of the operations.

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

- Local interest curve (fixed-rate);
- US Interest curve (Currency Coupon - Forward Rate Agreement);
- BRL - Ptax-800 - BACEN;
- R$/Euro - Ptax (BACEN);
- Treasury Yield Curve;
- Libor Curve;
- Euros Coupon Curve and ;
- Coal curve.

Management does not believe the risk of spot interest rate variations is material.
The sensitized risk factors for NDF transactions were the following:

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

- Scenario I: 25% upwards (positive inclination);

- Scenario II: 25% downwards (negative inclination);

- Scenario III: 50% upwards (positive inclination); and
- Scenario IV: 50% downwards (negative inclination).

(ii) The following percentages were applied to the closing prices of currencies denominated in Euro and US dollars converted into Reais:

- Scenario I: + 25%
- Scenario II: - 25%
- Scenario III: +50%
- Scenario IV: - 50%

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

- Scenario I: 25% upwards (positive inclination);
- Scenario II: 25% downwards (negative inclination);
- Scenario III: 50% upwards (positive inclination); and
- Scenario IV: 50% downwards (negative inclination).

(iv) A stress point was applied to the coal fixing operations in the forward curve of API2:

- Scenario I: 25% upwards (positive inclination);
- Scenario II: 25% downwards (negative inclination);
- Scenario III: 50% upwards (positive inclination); and

- Scenario IV: 50% downwards (negative inclination).

Sensitivity analyses

Table 1: Stress scenario - Notional USD

Company Type of Contract Status	Maturity	Reference value (Notional USD 000) 6/30/2011	Value of MtM (BRL 000) 6/30/2011	MtM Scenario I 25% upwards	MtM Scenario II 25% downwards	MtM Scenario III 50% upwards	MtM Scenario IV 50% downwards
UTE Porto de Itaqui Geração de Energia S.A.			**(58,850)**	**(55,600)**	**(56,580)**	**(47,705)**	**(47,852)**
NDF Contracts USD/BRL (ii)							
Long Position	Jul/11 to Dec/11	2,040	(1,711)	(899)	(2,528)	(90)	(3,349)
Libor Swap Contracts (i)							
Libor (Receivable Position)	Oct/17	228,652	355,399	437,348	262,203	524,843	174,645
Fixed (Payable Position)	Oct/17	228,652	(412,538)	(492,049)	(316,255)	(572,458)	(219,148)
Porto do Pecém Geração de Energia S.A.			**(283,855)**	**1,148,753**	**347,664**	**1,553,782**	**(46,258)**
NDF Contracts USD/BRL (ii)							
Long Position	Jul/11 to Oct/12	336,360	(197,995)	(55,109)	(344,911)	83,957	(496,086)
Libor Swap Contracts (i)							
Libor (Receivable Position)	Oct/17	327,000	508,267	634,646	381,614	760,752	254,686
Fixed (Payable Position)	Oct/17	327,000	(589,759)	(712,764)	(458,695)	(828,836)	(318,118)
IDC Libor Swap Contracts (ii)							
Libor (Receivable Position)	May/11 to Nov/11	326,891	510,764	638,260	383,189	765,680	255,537
Fixed (Payable Position)	May/11 to Nov/11	326,891	(515,132)	643,720	386,467	772,229	257,723
MPX Pecém II Geração de Energia S.A.			**(1,931)**	**(38)**	**(1,149)**	**506**	**(1,716)**
NDF Contracts USD/BRL (ii)							
Long Position	Jul/11 to May/12	4,426	(1,931)	(38)	(1,149)	506	(1,716)
Consolidated Total			**(344,636)**	**1,093,115**	**289,935**	**1,506,583**	**(95,826)**

Table 2: Stress scenario - Notional Euro

Company Type of Contract Status	Maturity	Reference value (Notional USD 000) 6/30/2011	Value of MtM (BRL 000) 6/30/2011	MtM Scenario I 25% upwards	MtM Scenario II 25% downwards	MtM Scenario III 50% upwards	MtM Scenario IV 50% downwards
UTE Porto de Itaqui Geração de Energia S.A.			**41**	**23**	**14**	**27**	**10**
NDF EUR/USD Contracts (i)							
Long Position	Jul/11 to Dec/11	218	41	23	14	27	10
Porto do Pecém Geração de Energia S.A.			**(273)**	**(70)**	**(478)**	**126**	**(684)**
NDF EUR/USD Contracts (i)							
Long Position	Jul/11 to Jan/12	875	23	28	19	26	14
NDF EUR/BRL Contracts (i)							
Long Position	Jul/11 to Jan/12	341	(296)	(98)	(497)	100	(698)
MPX Pecém II Geração de Energia S.A.			**454**	**139**	**93**	**157**	**65**
NDF EUR/USD Contracts (i)							
Long Position	Jul/11 to May/12	3,261	454	139	93	157	65
Consolidated Total			**222**	**92**	**(371)**	**310**	**(609)**

Table 3: Stress scenario - Coal

Company Type of Contract Status	Maturity	Reference Value (Notional USD 000) 6/30/2011	Value of MtM (BRL 000) 6/30/2011	MtM Scenario I 25% upwards	MtM Scenario II 25% downwards	MtM Scenario III 50% upwards	MtM Scenario IV 50% downwards
MPX Comercializadora de Combustíveis Ltda.			**(6,269)**	**2,040**	**(13,632)**	**11,294**	**(20,049)**
NDF Contracts USD/BRL (i)							
Long Position	Jul/11	13,519	(8,910)	(3,631)	(14,191)	1,647	(19,474)
Coal							
Long Position	Jul/11	39,666	2,641	5,671	559	9,647	(575)
Consolidated Total			**(6,269)**	**2,040**	**(13,632)**	**11,294**	**(20,049)**

Sensitivity Analyses for Loans and Financing

The Company and its subsidiaries prepared five sensitivity scenarios in order to apply a stress test to each risk factor posed by the derivative instruments used by the Company and its subsidiaries and to quantify the variations of each risk factor. The risk factors deemed relevant by company Management are the following:

- TJLP - BNDES
- IPCA - IBGE
- DI CETIP (“CDI”)
- BRL - Ptax-800 - BACEN
- DTF (TA) - Colombia

This analysis produced the following scenarios:

- Current scenario: uses the exchange rates as of June 30, 2011;
- Scenario I: considers an increase of 25% in the exchange rates in the current scenario;
- Scenario II: considers a decrease of 25% in the exchange rates in the current scenario;
- Scenario III: considers an increase of 50% in the exchange rates in the current scenario; and
- Scenario IV: considers a decrease of 50% in the exchange rates in the current scenario.

The following percentages were applied for TJLP:

TJLP Base (6/30/2011): Current Scenario 6.0%

- Scenario I: + 25% = 7.5%
- Scenario II: - 25% = 4.5% p.a.
- Scenario III: + 50% = 9.0%
- Scenario IV: - 50% = 3.0% p.a.

TJLP	Maturity	Principal + Interest (URTJLP)	Principal + Interest (BRL 000)	Sensitivity analyses			
				Scenario I fair value (BRL 000) 25% increase	Scenario II fair value (BRL 000) 25% decrease	Scenario III fair value (BRL 000) 50% increase	Scenario IV fair value (BRL 000) 50% decrease
		6/30/2011	6/30/2011	2.0020	1.9461	2.0300	1.9182
BNDES (Direct)	6/15/2026	383,999	758,044	768,771	747,317	779,498	736,590
BNDES (Indirect)	6/15/2026	83,192	164,228	166,552	161,904	168,876	159,580
UTE Porto de Itaqui Geração de Energia S.A.		**467,191**	**922,272**	**935,323**	**909,221**	**948,374**	**896,170**
BNDES (Direct)	6/15/2026	323,508	638,631	647,668	629,594	656,705	620,557
Porto do Pecém Geração de Energia S.A.		**323,508**	**638,631**	**647,668**	**629,594**	**656,705**	**620,557**
BNDES (Direct)	6/15/2027	263,212	519,601	526,954	512,248	534,307	504,895
MPX Pecém II Geração de Energia S.A.		**263,212**	**519,601**	**526,954**	**512,248**	**534,307**	**504,895**
TOTAL		**1,053,911**	**2,080,504**	**2,109,945**	**2,051,063**	**2,139,386**	**2,021,622**

The following percentages were applied to the IPCA:

IPCA Base (6/30/2011): Current Scenario 0.47%

- Scenario I: + 25% = 0.59%
- Scenario II: - 25% = 0.35% p.a.
- Scenario III: + 50% = 0.71%
- Scenario IV: - 50% = 0.23% p.a.

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

UMIPCA	Maturity	Principal + Interest (UMIPCA)	Principal + Interest (BRL 000)	Sensitivity analyses			
				Scenario I fair value (BRL 000) 25% increase	Scenario II fair value (BRL 000) 25% decrease	Scenario III fair value (BRL 000) 50% increase	Scenario IV fair value (BRL 000) 50% decrease
		6/30/2011	6/30/2011	1.30329	1.30184	1.30401	1.30111
BNDES (Indirect)	6/15/2026	73,480	95,712	95,765	95,659	95,819	95,605
UTE Porto de Itaqui Geração de Energia S.A.		**73,480**	**95,712**	**95,765**	**95,659**	**95,819**	**95,605**
BNDES (Direct)	6/15/2027	76,788	100,021	100,077	99,965	100,132	99,910
MPX Pecém II Geração de Energia S.A.		**76,788**	**100,021**	**100,077**	**99,965**	**100,132**	**99,910**
TOTAL		**150,268**	**195,733**	**195,842**	**195,624**	**195,951**	**195,515**

IPCA	Maturity	Principal (BRL 000)	Principal + Interest (BRL 000)	Sensitivity analyses			
				Scenario I fair value (BRL 000) 25% increase	Scenario II fair value (BRL 000) 25% decrease	Scenario III fair value (BRL 000) 50% increase	Scenario IV fair value (BRL 000) 50% decrease
		6/30/2011	6/30/2011	0.59%	0.35%	0.71%	0.23%
Investors	6/15/2014	401,291	402,110	402,315	401,905	402,521	401,700
MPX Energia S.A. (Debentures)		**401,291**	**402,110**	**402,315**	**401,905**	**402,521**	**401,700**
TOTAL		**401,291**	**402,110**	**402,315**	**401,905**	**402,521**	**401,700**

The following percentages were applied to CDI:

DI-CETIP Base (6/30/2011): Current Scenario 12.15% p.a.

- Scenario I: + 25% = 15.41% p.a.
- Scenario II: - 25% = 8.98% p.a.
- Scenario III: + 50% = 18.77% p.a.
- Scenario IV: - 50% = 5.90% p.a.

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

CDI	Maturity	Principal (BRL 000)	Principal + Interest (BRL 000)	Sensitivity analyses			
				Scenario I fair value (BRL 000) 25% increase	Scenario II fair value (BRL 000) 25% decrease	Scenario III fair value (BRL 000) 50% increase	Scenario IV fair value (BRL 000) 50% decrease
		6/30/2011	6/30/2011	15.41%	8.98%	18.77%	5.90%
Banco Itaú BBA.	8/19/2011	105,790	106,199	106,309	106,092	106,422	105,989
MPX Energia S.A.		**105,790**	**106,199**	**106,309**	**106,092**	**106,422**	**105,989**

TOTAL - CDI	**105,790**	**106,199**	**106,309**	**106,092**	**106,422**	**105,989**

The following percentages were applied for USD currency:

PTAX Base (6/30/2011): Current Scenario R$1.5611

- Scenario I: + 25% = R$1.9514
- Scenario II: - 25% = R$1.1708
- Scenario III: + 50% = R$2.3417
- Scenario IV: - 50% = R$0.7806

USD	Maturity	Principal + Interest (USD 000)	Principal + Interest (BRL 000)	Sensitivity analyses			
				Scenario I fair value (BRL 000) 25% increase	Scenario II fair value (BRL 000) 25% decrease	Scenario III fair value (BRL 000) 50% increase	Scenario IV fair value (BRL 000) 50% decrease
		6/30/2011	6/30/2011	1.9514	1.1708	2.3417	0.7806
IDB	5/15/2026	72,245	112,781	140,976	84,586	169,172	56,391
IDB	5/15/2022	88,377	137,966	172,458	103,475	206,949	68,983
Porto do Pecém Geração de Energia S.A.		**160,622**	**250,747**	**313,434**	**188,061**	**376,121**	**125,374**
Banco Santander	7/1/2011	25,269	39,137	49,309	29,585	59,171	19,724
Banco HSBC	4/13/2012	35,173	54,909	68,635	41,182	82,361	27,453
Banco de Bogotá	6/13/2012	25,030	39,075	48,844	29,306	58,613	19,538
MPX Colômbia S.A.		**85,472**	**133,421**	**166,788**	**100,073**	**200,145**	**66,715**
Banco Credit Suisse	4/15/2015	25,266	39,503	49,304	29,582	59,165	19,722
MPX Chile Holding Ltda.		**25,266**	**39,503**	**49,304**	**29,582**	**59,165**	**19,722**
TOTAL USD		**271,360**	**423,371**	**529,526**	**317,716**	**635,431**	**211,811**

The following percentages were applied for DTF:

DI-CETIP Base (6/30/2011): Current Scenario 4.08% p.a.

- Scenario I: + 25% = 5.13% p.a.
- Scenario II: - 25% = 3.04% p.a.
- Scenario III: + 50% = 6.18% p.a.
- Scenario IV: - 50% = 2.02% p.a.

DTF	Maturity	Principal (BRL 000)	Principal + Interest (BRL 000)	Sensitivity analyses			
				Scenario I fair value (BRL 000) 25% increase	Scenario II fair value (BRL 000) 25% decrease	Scenario III fair value (BRL 000) 50% increase	Scenario IV fair value (BRL 000) 50% decrease
		6/30/2011	6/30/2011	5.13%	3.04%	6.18%	2.02%
Banco de Bogotá	3/3/2012	40,788	41,400	41,591	41,265	41,756	41,104
MPX Colômbia S.A.		**40,788**	**41,400**	**41,591**	**41,265**	**41,756**	**41,104**
TOTAL		**40,788**	**41,400**	**41,591**	**41,265**	**41,756**	**41,104**

Hierarchical Fair Value

There are three levels for classifying the fair value of financial instruments; the hierarchy gives priority to quoted prices not adjusted in an active market for financial assets and liabilities. The hierarchical levels are classified as follows:

- Level 1: Inputs from an active market (quoted price not adjusted), which can be accessed on a daily basis, including at the fair value measurement date.

- Level 2 Inputs other than those from an active market (quoted price not adjusted), included in level 1, taken from a pricing model based on observable market inputs.

- Level 3: Inputs taken from a pricing model not based on observable market inputs.

As of June 30, 2011 the classification into hierarchical levels is as follows:

	6/30/2011			12/31/2010		
	Fair value	**Level**	**Total**	**Fair value**	**Level**	**Total**
Assets						
Cash and cash equivalents	699,053	2	699,053	304,467	2	304,467
Marketable securities	28,690	2	28,690	175,091	2	175,091
Derivative financial instruments	881,447	2	881,447	1,369,047	2	1,369,047
Liabilities						
Embedded derivatives	2,705	2	2,705	-	-	-
Derivative financial instruments	1,090,065	2	1,090,065	1,558,259	2	1,558,259

We emphasize that we did not observe any level-three financial instruments during the analysis and no level transfers took place in this period.

22 Provision for contingencies

The Company and its subsidiaries are not party to judicial proceedings, involving labor and tax issues rated as a probable loss, and no provision was therefore made for them.

The Company and its subsidiaries are party to judicial proceedings, involving labor and civil issues to the estimated amount of R$8,439. Their 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 rated as a possible defeat are the following:

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 with 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 and (iii) that Ceará state subject the awarding of contracts for new ventures to the obtainment of a preliminary environmental permit by the industrial complex.

h. Taxation of payments and receipts related to the Fossil Fuel Consumption Account ("CCC") for IRPJ and CSLL.

i. Indemnification proceeding claiming interim relief against UTE Porto do Itaqui Geração de Energia S.A., due to the alleged passage of the transmission line through the property Sítio Livramento.

23 Shareholders' Equity

As of June 30, 2011 and December 31, 2010 the Company's share capital consists of 136,720,840 (one hundred and thirty-six million seven hundred and twenty thousand eight hundred and forty) and 136,692,680 (one hundred and thirty-six million six hundred and ninety-two thousand six hundred and eighty) nominative common shares respectively, with no par value.

As of June 30, 2011 MPX Energia S.A.'s share capital was R$2,042,014 (R$2,041,918 on December 31, 2010), consisting of 136,720,840 common shares, distributed as follows:

Shareholder	6/30/2011	%	12/31/2010	%
Eike Fuhrken Batista	92,649,530	67.8	93,369,555	68.3
Centennial Asset Mining Fund LLC	6,736,280	4.9	6,736,280	5
Centennial Asset Brazilian Equity Fund LLC	463,300	0.3	463,300	0.3
Other	36,877,370	27.0	36,123,545	26.4
Total	136,720,840	100	136,692,680	100

The Company's capital was increased on May 26, 2011 by the Board of Directors' meeting held March 24, 2011, which raised the number of shares from 136,692,680 to 136,720,840, as a result of subscription options being exercised.

Further information can be seen in Note 22 of the financial statements as of December 31, 2010.

24 Earnings per share

Basic and diluted net income (loss) per share

The basic and diluted earnings per share were calculated through profit and loss of the period attributable to the controlling and non-controlling shareholders of the Company as of June 30, 2011 and December 31, 2010 and the respective average number of common shares in circulation, as per the table below:

	6/30/2011		6/30/2010	
	Common	**Total**	**Common**	**Total**
Basic and diluted numerator				
Loss attributable to common and preferred shareholders	(136,506)	(136,506)	(165,402)	(165,402)
Basic and diluted denominator:				
Weighted share average	136,685,640	136,685,640	136,692,680	136,692,680
Loss per share (R$) - basic and diluted	(0.9987)	(0.9987)	(1.2100)	(1.2100)

On June 30, 2011, 35,200 stock options were not included in the weighted average of the number of common shares, because the effect would have been antidilutive. As of June 30, 2011 there are therefore no differences between the loss per basic and diluted share.

25 Stock options plan

The Company's stock options break down as follows:

	Parent company and consolidated	
	6/30/2011	**12/31/2010**
Stock options granted - Shareholders' Equity		
Granted by Company (table 1)	7,780	7,436
Granted by parent company (table 2)	240,035	216,415
Total	247,815	223,851

	Parent company and consolidated	**Parent company and consolidated**
	6/30/2011	**6/30/2010**
Expenses incurred on share options granted		
Granted by Company (table 1)	344	650
Granted by parent company (table 2)	23,620	31,546
Total	23,964	32,196

a. Stock option granted by the Company

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 1,758 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.

This meant the number of unexercised options in the stock option program rose is 105,400 as of June 30, 2011

Table 1 - Stock options granted by the Company

Granted date	Vesting conditions	Maturity date	Expiry date	Number of options granted
11/26/2007	5 years of service at the Company	12/12/2008	12/13/2009	35,200
		12/13/2009	12/13/2010	35,200
		12/13/2010	12/13/2011	35,200
		12/13/2011	12/13/2012	35,100
		12/13/2012	12/13/2013	35,100
		Total		175,800

	2010	
	Strike year R$/share	Number of options
Balance at December 31, 2008	3.09	175,800
Exercised in 2009	3.20	(70,400)
Balance at December 31, 2009	3.22	105,400
Exercised in 2010	-	-
Balance at December 31, 2010	3.32	105,400
Exercised in 2011	-	-
Balance at June 30, 2011	3.32	105,400

	2011
Number of exercisable options as of June 30, 2011	35,200
Average outstanding term (years)	1.98
Fair value of options awarded in R$	21.82
Average weighted price of the shares in R$	26.34
Exercise price of the options in R$	3.41
Expected volatility	12.50% to 25.36%
Exploration date of the options (years)	1.98
Risk-free interest rate (average)	5.93%
Effects on income for the period:	
Grant of share options R$ thousand	344
Intrinsic value R$ thousand	2,426

b. Stock options granted by the controlling shareholder

To motivate our main executives and managers, 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 the Company's success. A total of 1,603,140 fully paid-in shares have been made available, equal to 1.17% of the Company's total stock.

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 applied until December 13, 2010.

Table 2 - Stock options granted by the Parent Company

	MMX	LLX	MPX
Number of exercisable options as of June 30, 2011	76,928	57,660	1,806,448
Market value at June 30, 2011 (R$/share)	11.23	4.73	26.34
Expected volatility	24.61%	24.61%	12.50%
Risk-free interest rate	11.69%	11.69%	12.01%

Share: MMX

Strike price: R$0.01

Share price on date granted: R$40.70

Average fair value of the options: R$40.69

Stock options granted

Granted date	Vesting conditions	Date of maturity	Date of expiry	Number of options granted
7/21/2006	To be held at Company until each maturity date.	7/21/2007	7/21/2008	19,232
		7/21/2008	7/21/2009	19,232
		7/21/2009	7/21/2010	19,232
		7/21/2010	7/21/2011	19,232
		7/21/2011	7/21/2012	19,232

Fair value of options awarded, appropriated on June 30, 2011 (R$ thousand): R$45.

Share: LLX

Strike price: R$0.01

Share price on date granted: R$4.90

Average fair value of the options: R$4.89

Stock options granted

Granted date	Vesting conditions	Date of maturity	Date of expiry	Number of options granted
6/19/2008	To be held at Company until each maturity date.	7/21/2008	7/21/2009	19,220
		7/21/2009	7/21/2010	19,220
		7/21/2010	7/21/2011	19,220
		7/21/2011	7/21/2012	19,220

Fair value of options awarded, appropriated on June 30, 2011 (R$ thousand): R$9.

Share: MPX

Strike price: R$0.01

Share price on date granted: R$47.50

Average fair value of the options: R$47.49

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

Stock options granted

Granted date	Vesting conditions	Date of maturity	Date of expiry	Number of options granted
4/28/2008	To be held at Company until each maturity date.	12/13/2008	12/13/2009	229,956
		12/13/2009	12/13/2010	229,956
		12/13/2010	12/13/2011	229,956
		12/13/2011	12/13/2012	229,956
		12/13/2012	12/13/2013	229,956

Fair value of options awarded, appropriated on June 30, 2011 (R$ thousand): R$3,582.

Share: MPX

Strike price: R$0.01

Share price on date granted: R$47.50

Average fair value of the options: R$47.49

Stock options granted

Granted date	Vesting conditions	Date of maturity	Date of expiry	Number of options granted
4/28/2008	To be held at Company until each maturity date.	12/13/2008	12/13/2009	673,268
		12/13/2009	12/13/2010	673,268
		12/13/2010	12/13/2011	673,268
		12/13/2011	12/13/2012	673,268
		12/13/2012	12/13/2013	673,268
		12/13/2013	12/13/2014	673,268
		12/13/2014	12/13/2015	673,268
		12/13/2015	12/13/2016	673,268
		12/13/2016	12/13/2017	673,268
		12/13/2017	12/13/2018	673,268

Fair value of options awarded, appropriated on June 30, 2011 (R$ thousand): R$19,984.

26 Operating revenue

The reconciliation between the gross revenue for tax purposes and the revenue recorded in the statement of operations for the year is as follows:

	Consolidated	
	6/30/2011	**6/30/2010**
Gross tax revenue	93,537	49,488
Minus:		
Sales taxes	(9,046)	(8,057)
Total book revenue	84,491	41,431

27 Expenses by nature

	Parent Company		Consolidated	
	6/30/2011	**6/30/2010**	**6/30/2011**	**6/30/2010**
Depreciation and amortization	(472)	(293)	(4,154)	(3,422)
Personnel expenses	(40,805)	(47,761)	(59,727)	(59,667)
Outsourced services	(17,797)	(14,624)	(39,809)	(48,186)
Rental expenses	(4,065)	(5,126)	(8,972)	(15,502)
Other expenses	(3,466)	(5,479)	(11,093)	(11,486)
	(66,605)	(73,283)	(123,754)	(138,263)
Classified as:				
Cost	-	-	(14,474)	(30,074)
Administrative and general expenses and stock options granted	(66,605)	(73,283)	(109,280)	(108,189)

28 Financial income

The Company's financial income breaks down as follows:

	Parent company		Consolidated	
	6/30/2011	**6/30/2010**	**6/30/2011**	**6/30/2010**
Financial expenses				
Bank expenses	(4,086)	(9)	(3,383)	(232)
IOF	-	(14)	-	(1,075)
Fine and Interest	-	(125)	-	(207)
Exchange variation	(18)	(12)	(6,958)	(33,913)
Loss on derivative transactions	(8,635)	(95)	(657,563)	(142,713)
Fair value of embedded derivatives	(2,705)	-	(2,705)	-
Other	(20,850)	(1,694)	(32,085)	(2,255)
	(36,294)	(1,949)	(702,694)	(180,395)

	Parent company		Consolidated	
	6/30/2011	**6/30/2010**	**6/30/2011**	**6/30/2010**
Financial revenue				
Loan interest	-	2,510	-	-
Interest-earning bank deposits	26,865	30,839	28,208	32,778
Exchange variation	-	13	19,518	28,390
Gains on derivative transactions	4,454	4,158	590,747	65,853
Other	1,445	688	2,423	848
	32,764	38,208	640,896	127,869
Net financial income	(3,530)	36,259	(61,798)	(52,526)

29 Commitments

The main commitments undertaken with suppliers of goods and services are the following:

					Contract balance	
	Subject matter of contract	**Signing**	**Term**	**Total contract amount**		
				6/30/2011	**6/30/2011**	**12/31/2010**
MPX	Environmental permit	6/20/2009	7/15/2011	870	60	210
MPX	Environmental conservation	11/30/2007	11/30/2022	-	-	8,575
MPX	Land leasing	6/1/2009	6/1/2034	11,930	11,480	11,480
MPX	Share transfer	8/5/2008	Indefinite	-	-	1,865
MPX	P.N.dos Lençóis Maranhenses	2/1/2009	10/30/2018	-	-	3,636
MPX	Administrative consultancy	6/22/2009	7/11/2011	1,050	75	150
AÇÚ	Acquisition of monitoring station	9/30/2009	2/28/2011	-	-	149
AÇÚ	Engineering Consultancy	5/1/2019	5/1/2014	550	550	478
AÇÚ	Rental/Lease	1/13/2010	1/13/2045	31,140	16,806	-
SUL	Equipment and services	5/1/2009	5/1/2014	740	83	13
SUL	Environmental permit	6/8/2011	6/30/2012	1,516	1,441	-
PORTO	Construction of UTE-EPC*	1/27/2008	11/19/2011	1,071,397	155,837	243,276
PORTO	Environmental compensation**	9/5/2008	12/31/2011	4,571	1,827	3,211
PORTO	Owner's engineering*	12/20/2007	2/20/2013	3,392	350	798
PORTO	Owner's engineering*	12/20/2007	2/20/2013	7,944	2,819	3,219
PORTO	Transmission Line	9/1/2009	7/1/2010	15,520	1,370	1,370
PORTO	Services	Other	Other	37,237	21,191	11,065
PORTO	Operating Leasing	Other	Other	6,051	5,576	5,639
PORTO	Owner's engineering	12/20/2007	2/20/2013	9,694	1,119	2,557
PORTO	GSU	2/22/1010	-	6,298	153	565
PORTO	Conveyor Belt	4/15/2010	-	65,073	6,341	12,382
PECÉM II	Construction of UTE-EPC	11/6/2008	6/6/2012	1,064,116	219,411	416,347
PECÉM II	Supply of substation and 230-Kva transmission line	4/15/2010	6/29/2011	29,640	9,655	3,395
PECÉM II	Construction of UTE-EPC	4/1/2009	6/6/2012	5,119	2,978	3,140
PECÉM II	Construction of UTE-EPC	4/1/2009	6/6/2012	3,769	1,974	2,743
PECÉM II	Environmental	9/5/2008	6/6/2012	4,850	2,348	2,348

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	Subject matter of contract	Signing	Term	Total contract amount	Contract balance	
				6/30/2011	6/30/2011	12/31/2010
	compensation**					
PECÉM II	Services	Other	Other	36,193	16,016	27,666
PECÉM II	Operating Leasing	Other	Other	47,197	44,023	44,134
ITAQUI	Construction of UTE-EPC	1/27/2008	8/27/2011	1,137,308	237,400	204,326
ITAQUI	Environmental consultancy	6/10/2008	10/10/2009	-	-	308
ITAQUI	Implementation of emergency generation plan	2/20/2009	3/22/2011	-	-	347
ITAQUI	Inspection of turbine and boilers	4/14/2009	4/15/2011	2,000	21	588
ITAQUI	Occupational safety and management service	6/22/2009	6/22/2012	735	421	585
ITAQUI	Engineering Service	1/9/2009	6/9/2010	-	-	500
ITAQUI	Implementation and development of environmental, social and economic services	7/9/2009	7/31/2011	851	756	756
ITAQUI	Supply of coal conveyor transportation system	7/24/2009	7/31/2011	95,873	10,941	44,135
ITAQUI	IT SERVICES	8/11/2009	8/10/2012	698	291	437
ITAQUI	Project Management Services	9/21/2009	1/21/2012	6,600	116	2,470
ITAQUI	Supply of ship unloading equipment	10/7/2009	7/31/2011	15,845	326	326
ITAQUI	Technical assistance, project, sea water extraction engineering services	12/8/2009	7/31/2011	1,293	4	83
ITAQUI	Owner´s Engineering	12/10/2009	3/9/2012	9,883	2,442	4,144
ITAQUI	Owner´s Engineering	12/10/2009	2/9/2012	4,695	217	1,990
ITAQUI	Owner´s Engineering	12/10/2009	2/9/2012	3,490	843	1,895
ITAQUI	Mobilization of the work site	12/28/2009	4/1/2011	-	-	112
ITAQUI	Construction of the Water Treatment System	12/28/2009	4/2/2011	-	-	583
ITAQUI	Project management	3/12/2008	4/5/2008	-	-	207
ITAQUI	Basic design	4/1/2008	9/1/2008	-	-	120
ITAQUI	Civil construction services and products	12/1/2007	Indefinite	-	-	47
ITAQUI	Systems	1/10/2008	6/30/2009	-	-	121
ITAQUI	Equipment	12/1/2007	Indefinite	-	-	129

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	Subject matter of contract	Signing	Term	Total contract amount	Contract balance	
				6/30/2011	6/30/2011	12/31/2010
ITAQUI	Employee transportation	11/9/2009	11/9/2012	-	-	673
ITAQUI	Supply of flights and vehicle rental and accommodation	1/14/2010	1/14/2011	-	-	253
ITAQUI	Consultation and advice about advertising and marketing for the project MPX Maranhão	1/25/2010	2/18/2011	-	-	968
ITAQUI	Laboratory analysis services of coastal water at UTE do ITAQUI	3/4/2010	7/31/2011	519	167	519
ITAQUI	Supply of substations and transmission line (230 KW) to serve UTE Porto Itaqui	3/15/2010	3/15/2011	-	-	24
ITAQUI	Installation and assembly of the water intake system	5/11/2010	3/11/2011	-	-	20,124
ITAQUI	Biotic monitoring services	5/31/2010	5/31/2011	-	-	508
ITAQUI	Slope protection and drainage, landscaping service on plot 8	3/15/2010	6/1/2011	-	-	60
ITAQUI	Supply of Burnt Lime	5/7/2010	5/7/2015	6,000	6,000	6,000
TAUÁ	Construction	9/16/2010	Indefinite	1,761	107	904
TAUÁ	Equipment and Services	8/31/2010	Indefinite	2,119	174	2,396
AMAPARI	Services and Systems	11/9/2009	4/5/2012	1,534	579	461
PARNAÍBA	Operating Services	4/5/2011	10/5/2012	2,089	1,954	-
COMERCIALIZADORA	Sale of energy - Novelis***	9/8/2009	12/31/2013	98,027	55,111	26,370
COMERCIALIZADORA	Acquisition of energy - CPFL ***	9/1/2009	12/31/2013	124,089	80,806	23,094
				3,981,266	922,159	1,156,974

* 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%).

** The environmental compensation amounts are being included as and when the construction costs are incurred.

*** Refers to a purchase (CPFL) and sale (Novelis) of energy in the period 2011 to 2013 subject to fixed volumes and prices. These purchase and sale prices are not therefore subject to changes in the energy sector.

30 Insurance coverage

It is the policy of the Company and its direct and indirect subsidiaries to take out insurance coverage for the assets subject to risk at amounts considered by management sufficient to cover any incidents, considering the nature of their activity. The risk assumptions adopted, given their nature, are not part of a quarterly information review and, accordingly, were not examined by our independent auditors. The policies are in force and the premiums have been paid. The company considers its insurance coverage is consistent with other companies of similar sizes operating in the sector.

As of June 30, 2011 and December 31, 2010, the main risks covered are:

	Consolidated	
	6/30/2011	**12/31/2010**
Material damages	5,444,121	5,309,148
Civil Liability	338,618	302,000

31 Segment reporting

Segment information should be prepared in accordance with CPC 22 (Segment reporting), equivalent to IFRS 8, and should be presented with respect to the Company and its subsidiaries' business that was identified based on its management structure and on internal management reporting, provided to the main manager for decision-taking purposes.

Company Management takes its decisions based on 4 business segments: energy generation, energy sales, supplies and corporate, which are subject to risks and remuneration managed by centralized decisions.

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

The current activity is managed by a main manager, who allocates and evaluates the operational segment's performance. In the case of the Company, this manager is the CEO. As the ventures move forward, Management aims to re-evaluate business segments to provide the market with real and quantitative information.

	6/30/2011						
	Generation energy	**Sales energy**	**Supplies**	**Corporate**	**Other**	**Eliminations and adjustments**	**Total consolidated**
Balance sheet - assets	**5,742,969**	**37,099**	**280,991**	**2,089,153**	**8,282**	**(1,434,182)**	**6,724,312**
Current	**524,623**	**36,007**	**98,566**	**703,923**	**670**	**(129,661)**	**1,234,128**
Cash and cash equivalents	173,490	16,746	61,440	446,757	620	-	699,053
Trade accounts receivable	5,548	13,309	-	-	-	-	18,857
Marketable securities	28,690	-	-	-	-	-	28,690
Inventory	11,300	-	-	-	-	-	11,300
CCC Subsidies Receivable	8,910	-	-	-	-	-	8,910
Related-party transactions	82,190	701	-	2,212	-	(85,103)	-
Gains on derivative transactions	255,890	-	16,022	-	-	-	271,912
Escrow account	-	3,724	-	122,196	-	-	125,920
Other current assets	(41,395)	1,527	21,104	132,758	50	(44,558)	69,486
Noncurrent	**5,218,346**	**1,092**	**182,425**	**1,385,230**	**7,612**	**(1,304,521)**	**5,490,184**
Long-term assets							
Related-party transactions	10,835	-	2,420	13,710	-	(20,202)	6,763
CCC subsidy receivable	24,617	-	-	-	-	-	24,617
Deferred taxes	246,960	-	21,739	36,561	-	-	305,260
Gains on derivative transactions	609,535	-	-	-	-	-	609,535
Escrow account	26,484	-	-	-	-	-	26,484
Other noncurrent assets	24,962	1,089	182	55	-	(2)	26,286
Investments	**55,593**	**-**	**374**	**1,314,229**	**-**	**(1,299,787)**	**70,409**

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	6/30/2011						
	Generation energy	**Energy sales**	**Supplies**	**Corporate**	**Other**	**Eliminations and adjustments**	**Total consolidated**
Property, plant and equipment	**4,205,804**	**3**	**105,969**	**19,501**	**7,612**	**-**	**4,338,889**
Intangible assets	**13,556**	**-**	**51,741**	**1,174**	**-**	**15,470**	**81,941**
Balance Sheet - liabilities	**5,742,969**	**37,099**	**280,991**	**2,089,153**	**8,282**	**(1,434,182)**	**6,724,312**
Current	**556,269**	**15,287**	**213,846**	**117,920**	**-**	**42,080**	**945,400**
Loans and financing	5,407	-	174,519	106,199	-	-	286,125
Suppliers	143,944	13,928	10,212	3,617	-	-	171,701
Losses on derivative transactions	264,499	-	22,291	-	-	-	286,790
Related-party transactions	1,373	-	10	1,195	-	(1,605)	973
Debentures	-	-	-	63	-	-	63
Other current liabilities	141,046	1,359	6,814	6,846	-	43,685	199,748
Noncurrent	**3,800,286**	**8,359**	**5,448**	**406,369**	**-**	**(18,396)**	**4,202,063**
Noncurrent liabilities							
Loans and financing	2,911,686	-	-	-	-	-	2,911,686
Deferred taxes	65,801	-	5,448	-	-	-	71,249
Related-party transactions	12,815	8,359	-	2	-	(14,587)	6,589
Debentures	-	-	-	404,815	-	-	404,815
Losses on derivative transactions	803,274	-	-	-	-	-	803,274
Other noncurrent liabilities	6,707	-	-	1,552	-	(3,809)	4,450
Non-controlling shareholders' interests	**3**	**-**	**-**	**-**	**-**	**56,536**	**56,539**
Shareholders' Equity	**1,386,411**	**13,453**	**61,697**	**1,564,864**	**8,282**	**(1,514,399)**	**1,520,310**

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	6/30/2011						
	Generation energy	**Energy sales**	**Supplies**	**Corporate**	**Other**	**Eliminations and adjustments**	**Total consolidated**
Statement of income							
Net operating revenue	18,457	66,034	-	-	-	-	84,491
Cost of goods and/or services sold	(3,417)	(65,658)	(586)	-	(119)	-	(69,780)
Operating expenses	(30,192)	(213)	(12,269)	(66,605)	-	-	(109,279)
Other operating income	20	-	(4,841)	2,323	-	(2,323)	(4,821)
Equity in net income of subsidiaries	(435)	-	(27)	(85,848)	-	79,315	(6,995)
Financial income	(72,780)	3,262	11,475	(3,530)	-	(225)	(61,798)
Provision for current and deferred taxes	24,916	(1,153)	(3,590)	17,154	-	-	37,327
Non-controlling shareholders' interests	(5,774)	(2)	89	-	36	-	(5,651)
Net income/loss for the period	(69,205)	2,270	(9,749)	(136,506)	(83)	76,767	(136,506)

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	12/31/2010					
	Generation energy	**Energy sales**	**Supplies**	**Corporate**	**Eliminations and adjustments**	**Total Consolidated**
Balance sheet - assets	4,009,886	17,065	272,163	768,748	(1,247,747)	5,067,862
Current	285,448	15,659	150,975	668,592	(336)	1,120,374
Cash and cash equivalents	121,924	9,022	19,682	195,612	-	304,467
Trade accounts receivable	3,434	6,412	-	-	-	9,846
Inventory	7,068	-	-	-	-	7,068
CCC Subsidies Receivable	4,191	-	-	-	-	4,191
Related-party transactions	337	-	-	-	(336)	-
Gains on derivative transactions	434	-	128,630	50,180	-	179,244
Escrow account	137,578	-	-	365,508	-	374,678
Other current assets	10,482	225	2,663	52,383	-	65,790
Noncurrent	3,724,896	1,406	121,188	1,371,479	(1,247,486)	3,951,884
Long-term assets						
Marketable securities	170,182	-	-	4,909	-	175,091
Related-party transactions	3,263	-	-	277,707	(277,707)	3,263
CCC subsidy receivable	24,617	-	-	-	-	24,617
Deferred taxes	205,619	-	56,831	19,407	-	281,857
Other noncurrent assets	24,650	1,404	22	55	(38)	26,092
Investments	-	-	-	1,022,674	(972,215)	50,459
Property, plant and equipment	3,453,969	2	4,851	13,857	-	3,472,679
Intangible assets	12,696	-	59,484	16,343	-	88,523
Balance Sheet - liabilities	4,009,886	17,065	272,163	2,006,068	(1,247,747)	5,067,862
Current	326,455	5,883	198,080	322,478	(337)	852,559
Loans and financing	3,162	-	40,569	251,078	-	294,809
Trade payables	101,161	5,599	5,823	3,471	-	116,054
Losses on derivative transactions	22,744	-	146,000	54,634	-	223,378
Related-party transactions	249	21	-	716	(337)	649
Other current liabilities	199,139	263	5,688	12,579	-	217,669
Noncurrent	2,767,782	-	44,066	4,253	(280,473)	2,535,628
Noncurrent liabilities						
Loans and financing	2,295,172	-	-	-	-	2,295,172
Deferred taxes	46,837	-	43,734	-	-	90,571

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

	12/31/2010					
	Generation energy	**Energy sales**	**Supplies**	**Corporate**	**Eliminations and adjustments**	**Total Consolidated**
Related-party transactions	274,901	-	332	2	(273,965)	1,271
Other noncurrent liabilities	150,872	-	-	4,251	(6,508)	148,615
Non-controlling shareholders' interests	3	-	-	-	43,374	43,377
Shareholders' equity attributable to controlling shareholders	953,604	11,183	45,527	1,636,297	(1,010,314)	1,636,297

	6/30/2010					
	Generation energy	**Energy sales**	**Supplies**	**Corporate**	**Eliminations and adjustments**	**Total consolidated**
Statement of operations						
Net operating revenue	17,150	24,281	-	-	-	41,431
Cost of goods and/or services sold	(24,980)	(25,117)	(278)	-	-	(50,375)
Operating expenses	(6,282)	(22)	(28,601)	(73,283)	-	(108,189)
Other operating income	111	-	(7,562)	(8,432)	(12,815)	(28,698)
Equity in net income of subsidiaries	15,802	-	(7)	(121,878)	101,982	(4,101)
Financial income	(99,949)	374	10,900	36,259	(110)	(52,526)
Provision for current and deferred taxes	39,666	-	(3,146)	1,932	-	38,452
Non-controlling shareholders' interests	-	-	-	-	(1,396)	(1,396)
Net income/loss for the period	(58,483)	(484)	(28,694)	(165,402)	87,661	(165,402)

Geographic data

The four segments described above are located in three different geographical areas, as summarized below:

- The North and North-east System - The North and North-east System consists of the plants of Porto do Itaqui Geração de Energia S.A., Porto do Pecém Geração de Energia S.A., MPX Porto do Pecém II Geração de Energia S.A., MPX Paranaíba, MPX Tauá and Amapari Energia S.A.

  The coal-fired Porto do Itaqui thermal power plant is located in the proximity of Porto de Itaqui, in Maranhão state. It has an energy generation capacity of 360 MW and has energy sale orders from 2012.

  The pulverized coal-fired power plants Porto do Pecém Geração de Energia S.A. and MPX Pecém II Geração de Energia S.A. are located in the region of Porto do Pecém, Ceará state, with installed capacity of 720 MW and 360 MW respectively.

  MPX Tauá is also located in the state of Ceará, a solar energy generation company with an environmental license for the generation of 5 MW.

  Amapari, an Independent Energy Producer (PIE) in the insulated system, is a diesel fuel thermal power plant located in the municipality of Serra do Navio, Amapá state, with an installed capacity of 23 MW.

  MPX Parnaíba, a natural gas thermal power plant, is strategically located in block PN-T-68 of the Parnaíba Basin, in Maranhão state. The venture has been licensed by the Maranhão State environment Department (SEMA) and will have a total capacity of 1863 MW.

- South - Southeast System - The South - Southeast System consists of Porto do Açu Energia S.A., Nova Sistemas de Energia Ltda., MPX Sul Energia S.A. and Seival Sul Mineração Ltda.

The first stage of the venture of MPX Açu will be built at Açu Superport, in São João da Barra, on the northern Rio de Janeiro coastline. The coal-fired plant has a construction license issued by the Rio de Janeiro State Environmental Institute (INEA) for 2100 MW.

The Seival Sul mine, located in the municipality of Candiota, Rio Grande do Sul state, has proven reserves of 152 million tons of coal. The thermoelectric venture of MPX Sul is going to be built in this area. This power plant will have an installed capacity of 600 MW, and will guarantee the supply of fuel for 30 years by integrating with the Seival Sul mine.

- International System - The system of foreign companies consists of MPX Colômbia S.A. and CGX Castilla Generacíon Ltda.

The MPX has mining rights for approximately 65,000 hectares in a traditional coal producing region of Colombia, La Guarija, which is renowned for the excellent quality of its coal, with a calorific power of 6000 kcal/kg.

The Colombian coal mines will be integrated to plants under construction and have already contracted energy in Brazil, Pecém I, MPX Pecém II and Itaqui. This system will also supply the venture of MPX Açu, in Rio de Janeiro, and the venture of CGX Castilla, in Chile.

CGX Castilla Generación Ltda. is developing an integrated venture, entailing the construction of a thermal electric power plant, a port and a desalinization plant, power by six 350-MW modules fired by imported pulverized coal. The venture is located on the Chilean coast, approximately 700 km north of Santiago, and will be connected to a system that supplies 92% of Chile's population.

32 Subsequent events

a. Debenture credit subscriptions

In August 2011 Company debentures worth R$955,624 were subscribed. Of this total, the BNDES subscribed R$666,312 on July 22 and 29, 2011 (R$639,418 and R$26,894 respectively), the Company's controlling shareholder subscribed R$8,467 on August 3, 2011 and the remaining R$280,845 was subscribed by non-controlling shareholders' by August 12, 2011.

b. Issuance of Preliminary License for additional capacity of the Thermal Power Complex of UTE Parnaíba Geração de Energia S.A.

On July 15, 2011 the Maranhão State Environmental Department (SEMA) issued a Preliminary License ("LP") for the additional capacity of 1,859 MW of the Thermal Power Complex of UTE Parnaíba Geração de Energia S.A. The issuance of the LP has raised the licensed capacity of the company, a 70/30 partnership between MPX and Petra Energia S.A. ("Petra"), to 3,722 MW.

MPX Energia S.A.
(Publicly held company)

Notes to the Quarterly Information

(In thousands of reais, unless stated otherwise)

* * *

Board of Directors:
Eike Fuhrken Batista (Chairman)
Flavio Godinho
Eliezer Batista da Silva
Rodolpho Tourinho Neto
Luiz do Amaral de França Pereira
Samir Zraick
Paulo Monteiro Barbosa Filho
Paulo Manuel Mendes de Mendonça

CEO and Investor Relations Officer:
Eduardo Karrer

Executive Board:
Rudolph Ihns
Xisto Vieira Filho
Marcus Bernd Temke
Bruno de Rossi Chevalier

Accountant:
Ana Paula Vergetti Diniz
CRC 087040/O-9

20.01 – OTHER INFORMATION CONSIDERED SIGNIFICANT TO THE COMPANY

The Company, its shareholders and managers agree to settle through arbitration any and all disputes between them arising from, or in connection with, the application, validity, effectiveness, interpretation, violation or effects of the rules contained in the Companies Law, the Company's By-Laws, regulations issued by the Brazilian Monetary Council, the Brazilian Central Bank and the Brazilian Securities Commission (CVM), and any other regulations applicable to the capital market in general, as well as those contained in the New Market Regulations, the Regulations of the Market Chamber of Arbitration and New Market Agreement.

At June 30, 2011 the Company's share capital consisted of 136,720,840 common shares distributed as follows:

CONSOLIDATED SHAREHOLDINGS OF CONTROLLING SHAREHOLDERS MANAGERS AND FREE FLOAT
Position at 6/30/2011

Shareholder	Number of Common Shares (shares)	%	Total Number of Shares (shares)	%
Controlling Shareholder	99,843,470	73.03	99,843,470	73.03
Managers				
Board of Directors	776,880	0.57	776,880	0.57
Executive Board	1,285,240	0.94	1,285,240	0.94
Audit Committee*	-	-	-	-
Treasury Stock	-	-	-	-
Other Shareholders	34,815,250	25.46	34,815,250	25.46
Total	136,720,840	**100**	136,720,840	**100**
Free Float	34,815,250	25.46	34,815,250	25.46

*MPX's audit committee is not currently operational

The Company's capital was increased on May 26 by the Board of Directors' meeting held March 24, which raised the number of shares from 136,692,680 to 136,720,840, as a result of subscription options being exercised.

20.01 – OTHER INFORMATION CONSIDERED SIGNIFICANT TO THE COMPANY

Shareholdings of over 5% of the shares of each type and class in the Company, including those of individuals

Company: MPX Energia S.A.	Position on 6/30/2011 (shares)			
	Common shares*		Total	
Shareholder	Number	%	Number	%
Eike Fuhrken Batista*	92,643,890	67.8	92,643,890	67.8
Centennial Asset Mining Fund LLC	6,736,280	4.9	6,736,280	4.9
Centennial Asset Brazilian Equity Fund LLC	463,300	0.3	463,300	0.3
Other	36,877,370	27.0	36,877,370	27.0
Total	136,720,840	100	136,720,840	100

*MPX's share capital consists solely of common shares.

Distribution of share capital in our corporate shareholder (Company shareholder), including the shareholdings of individuals

Company: Centennial Asset Mining Fund LLC	Position on 6/30/2011 (shares)			
	Quotas		Total	
Shareholder	Number	%	Number	%
Eike Fuhrken Batista	1,000	100.0	1,000	100.0
Total	1,000	100.0	1,000	100.0

20.01 – OTHER INFORMATION CONSIDERED SIGNIFICANT TO THE COMPANY

Company: Centennial Asset Brazilian Equity Fund LLC — Position on 6/30/2011 (shares)

	Quotas		Total	
Shareholder	**Number**	**%**	**Number**	**%**
Centennial Asset Mining Fund LLC	1,000	100.0	1,000	100.0
Total	1,000	100.0	1,000	100.0

To facilitate your comprehension a summary follows of the corporate changes MPX has undergone in the period of 1 year:

- On September 24, 2010 EBX Investimentos Ltda. returned 86,436,560 common shares of the Company to Mr. Eike Batista, its controlling shareholder, accounting for 63.2% of MPX's share capital.

- On December 10, 2010 the Company's controlling shareholder Mr. Eike Batista announced he had sold 2,254,300 of the Company's shares in order for the free float to comply with the minimum percentage required by the regulations of the BM&FBovespa's New Market, equal to 25% of the share capital.

At June 30, 2010 the Company's share capital consisted of 136,692,680 common shares distributed as follows:

CONSOLIDATED SHAREHOLDINGS OF CONTROLLING SHAREHOLDERS MANAGERS AND FREE FLOAT Position at 6/30/2010				
Shareholder	**Number of Common Shares (In Units)**	**%**	**Total Number of Shares (In Units)**	**%**
Controlling Shareholder	101,012,620*	73.90	101,012,620	73.90
Managers				
Board of Directors	1,112,080	0.81	1,112,080	0.81
Executive Board	1,346,520	0.99	1,346,520	0.99
Audit Committee**	-	-	-	-

Treasury Stock	0	0.0	0	0.0
Other Shareholders	33,221,460	24.3	33,221,460	24.3
Total	136,692,680	**100**	136,692,680	**100**
Free Float	33,221,460	24.3	33,221,460	24.3

* Includes 60,000 shares owned by Eike Fuhrken Batista which were lent to the Market Maker.

* MPX's audit committee is not currently operational

Shareholdings of over 5% of the shares of each type and class in the Company, including those of individuals

Company: MPX Energia S.A.	Position on 6/30/2010 (shares)			
	Common shares		Total	
Shareholder	**Number**	**%**	**Number**	**%**
EBX Investimentos Ltda*	86,436,560	63.3	86,436,560	63.3
Eike Fuhrken Batista*	7,023,980	5.1	7,023,980	5.1
Centennial Asset Mining Fund LLC	7,492,080	5.5	7,492,080	5.5
Other**	35,740,060	26.1	35,740,060	26.1
Total	136,692,680	100	136,692,680	100

20.01 – OTHER INFORMATION CONSIDERED SIGNIFICANT TO THE COMPANY

Distribution of share capital in our corporate shareholder (Company shareholder), including the shareholdings of individuals

Company: EBX Investimentos Ltda	Position at 6/30/2010 (in quotas)			
	Quotas		Total	
Shareholder	Number	%	Number	%
Eike Fuhrken Batista	241,571,124	99.9	241,571,124	99.9
Other	2	0.01	2	0.01
Total	241,571,126	100.0	241,571,126	100.0

Company: Centennial Asset Mining Fund LLC	Position at 6/30/2010 (in quotas)			
	Quotas		Total	
Shareholder	Number	%	Number	%
Eike Fuhrken Batista	1,000	100.0	1,000	100.0
Total	1,000	100.0	1,000	100.0

Opinions and Statements / Special Review Report - Unqualified

Review report on Quarterly Information

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and the International Financial Reporting Standards - IFRS)

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

Introduction

We have reviewed the individual and consolidated interim accounting information of MPX Energia S.A. ("Company"), contained in the quarterly information form - ITR for the quarter ended June 30, 2011, which comprises the balance sheet as of June 30,2011 and the respective statements of operations and comprehensive income for the three and six-month periods ended at that date, changes in shareholders' equity and cash flows for the six-month period ended at that date, including the summary of significant accounting policies and other explanatory notes.

Management is responsible for the preparation of the individual interim accounting information in accordance with the Accounting Pronouncement CPC 21 - Interim Statement and consolidated interim accounting information in accordance with CPC 21 and the international accounting rule IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of quarterly information - ITR. Our responsibility is to express our conclusion on this interim accounting information based on our review.

Scope of the Review

We conducted our review in accordance with Brazilian and International Interim Information Review Standards (NBC TR 2410 - *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly less than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we were aware of all the material matters that would have been identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the individual interim accounting information

Based on our review, we are not aware of any fact that might lead us to believe that the individual interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by Brazilian Securities and Exchange Commission.

Conclusion on the consolidated interim accounting information

Based on our review, we are not aware of any fact that might lead us to believe that de consolidated interim accounting information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21 and IAS 34, applicable to the preparation of the quarterly review - ITR, and presented in accordance with the standards issued by Brazilian Securities and Exchange Commission.

Emphasis

The interim accounting information has been prepared assuming that the Company and its subsidiaries will continue as a going concern. As mentioned in the explanatory note 12, the Company's subsidiaries Porto do Pecém Geração de Energia S.A., MPX Pecém II Geração de Energia S.A., UTE Porto do Itaqui Geração de Energia S.A., 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, MPX Colômbia S.A., MPX Tauá Energia Solar Ltda., Porto do Pecém Transportadora de Minérios S.A., MPX Comercializadora de Combustíveis Ltda., Termopantanal Participações Ltda., Termopantanal Ltda., Nova-Sistemas de Energia Ltda., UTE Parnaíba Geração de Energia S.A., Pecém Operação e Manutenção de Unidades de Geração Elétrica S.A., Seival Participações S.A. and Kebiny S.A. are in a pre-operating stage. Thus, the recoverability of the amounts recorded as noncurrent assets depends on the success of the future operations of the Company and its subsidiaries, as well as, subsidiaries are dependent upon the financial support of shareholders and/or capital infusions from third-parties up to the moment their operations are profitable. The lack of the aforementioned financial resources raises substantial doubt about the Company's and subsidiaries' ability to continue as a going concern. Management's plans in regard to these operational activities are described in the explanatory note 12.

Other matters

Interim information of added value

We also reviewed the individual and consolidated interim information of added value for the six-month period ended June 30, 2011, prepared under the responsibility of the Company`s management, for which presentation is required in the interim information in accordance with the standards issued by the Brazilian Securities and Exchange Commission applicable to the preparation of quarterly information - ITR, and considered as supplementary information by IFRS, which does not require the presentation of the statements of added value. These statements were submitted to the same review procedures described previously and, based on our review, we are not aware of any fact that might lead us to believe that they were not prepared, in all material respects, in accordance with the individual and consolidated interim accounting information, taken as a whole.

Rio de Janeiro, August 12, 2011

KPMG Auditores Independentes
CRC SP-014428/O-6 F-RJ
Original in Portuguese signed by
Manuel Fernandes Rodrigues de Sousa
Accountant CRC RJ-052428/O-2