(A free translation of the original in Portuguese)
November 9, 2017

ENEVA S.A.

(Publicly listed company)

Quaterly Information (ITR)

at September 30, 2017

and Report on Review of Quarterly Information

1. OPERATIONS 12
2. LICENSES AND AUTHORIZATIONS 14
3. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS 14
4. CASH AND CASH EQUIVALENTS 15
5. MARKETABLE SECURITIES 16
6. SECURED DEPOSITS 16
7. TRADE RECEIVABLES 17
8. INVENTORIES 18
9. RECOVERABLE AND DEFFERRED TAXES 18
10. INVESTMENTS 21
11. PROPERTY, PLANT AND EQUIPMENT 28
12. INTANGIBLE ASSETS 30
13. RELATED-PARTIES 32
14. BORROWINGS 36
15. DEBENTURES 38
16. TAXES AND CONTRIBUTIONS PAYABLE 38
17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT 39
18. PROVISION FOR CONTINGENCIES 45
19. EQUITY 48
20. RESULT PER SHARE 48
21. SHARE-BASED PAYMENT 49
22. OPERATING REVENUE 51
23. COSTS AND EXPENSES BY NATURE 51
24. NET FINANCE INCOME (COSTS) 52
25. INSURANCE COVERAGE (UNAUDITED) 54
26. SEGMENT INFORMATION 54
27. COMMITMENTS 57
28. SUBSEQUENT EVENTS 58

Balance sheet

at September 30, 2017 and December 31, 2016
All amounts in thousands of reais (A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		9/30/2017	12/31/2016	9/30/2017	12/31/2016
Assets					
Current					
Cash and cash equivalents	4	74,100	70,970	396,774	493,997
Marketable securities	5	19,402	36,866	117,726	132,757
Trade receivables	7	-	-	506,333	315,153
Inventories	8	-	-	145,765	163,188
Prepaid expenses		3,469	29	22,967	17,724
Taxes recoverable	9	5,103	13,297	85,647	101,341
Dividends receivable		40,520	-	-	-
Sundry advances		354	84	1,027	249
Secured deposits	6	14,093	51	14,436	51
Advances to suppliers		1,358	1,256	69,906	9,485
Other credits		-	-	8,765	15,656
		158,399	122,553	1,369,346	1,249,601
Non-current					
Long-term receivables					
Prepaid expenses		-	785	586	7,502
Secured deposits	6	3	4	53,840	32,152
Trade receivables	7	-	-	-	10,366
Tax recoverable	9	66,684	69,537	159,870	166,946
Deferred income tax and social contribution	9	-	-	373,379	396,295
Related-party transactions	13	889,876	777,478	292,450	265,239
Other credits		-	-	6,393	7,014
		956,563	847,804	886,518	885,514
Investments	10	5,031,985	5,051,403	424,081	440,843
Property, plant and equipment	11	17,517	14,859	6,488,023	6,528,059
Intangible assets	12	3,074	3,111	1,225,590	1,256,554
		6,009,139	5,917,177	9,024,212	9,110,970
		6,167,538	**6,039,730**	**10,393,558**	**10,360,571**

Balance sheet - continuing

at September 30, 2017 and December 31, 2016
All amounts in thousands of reais (A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		9/30/2017	12/31/2016	9/30/2017	12/31/2016
Liabilities					
Current					
Trade payables		4,771	12,067	332,593	177,249
Finance Debt	14	-	-	238,386	988,021
Debentures	15	-	-	323,187	255,742
Taxes and contributions payable	16	2,162	5,087	182,470	153,454
Social and labor obligations		7,877	2,803	24,538	37,021
Related-party transactions	13	-	-	-	16.554
Contractual retention		-	-	4,330	4,330
Profit sharing		15,349	8,714	30,904	23,843
Trade payables - electric power sector		-	-	47,688	48,065
Provision for cost due to unavailability		-	-	26,267	2,696
Research and development - electric power sector		-	-	39,070	29,178
Other payables		28	29	155	4,821
		30,187	28,700	1,249,588	1,740,974
Non-current					
Trade payables		1,842	3,552	4,627	5,410
Finance Debt	14	1,340,490	1,228,617	3,870,228	3,109,277
Debentures	15	-	-	326,392	590,219
Related-party transactions	13	42,687	38,948	114,519	101.836
Provision for uncovered liability	10	40,186	38,546	3,100	2,691
Provision for decommissioning costs		-	-	64,933	52,985
Provision for cost due to unavailability		-	-	452	1,110
Deferred income tax and social contribution	9	207,051	207,050	258,197	252,657
Provision for contingencies		-	-	12,252	5,708
Other payables		4,188	-	3,119	16,896
		1,636,444	1,516,713	4,657,819	4,138,789
Total liabilities		1,666,631	1,545,413	5,907,407	5,879,763
Equity					
Share capital	19	8,024,122	8,024,122	8,024,122	8,024,122
Capital reserve		18,698	10,834	18,698	10,834
Carrying value adjustments		(3,431)	1,879	(3,431)	1,879
Accumulated losses	19	(3,538,482)	(3,542,518)	(3,539,121)	(3,543,157)
Shareholders' equity attributable to controlling shareholders		4,500,907	4,494,317	4,500,268	4,493,678
Interest of non-controlling shareholders		-	-	(14,117)	(12,870)
Total shareholders' equity		4,500,907	4,494,317	4,486,151	4,480,808
Total liabilities and equity		**6,167,538**	**6,039,730**	**10,393,558**	**10,360,571**

Statements of income

For the 9-month periods ended September 30, 2017 and 2016

All amounts in thousands of reais (A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		9-month period ended 9/30/2017	9-month period ended 9/30/2016	9-month period ended 9/30/2017	9-month period ended 9/30/2016
Sales and services income	22	-	-	1,789,258	1,489,894
Cost of sales and services	23	-	-	(1,053,921)	(1,128,939)
Gross profit		**-**	**-**	**735,337**	**360,955**
Operating costs/income		**20,745**	**(199,638)**	**(247,029)**	**(184,187)**
General and administrative	23	(74,021)	(22,757)	(220,842)	(97,351)
Other operating income	23	10	511	538	2,248
Other operating expenses	23	(4,418)	(31,222)	(10,309)	(55,855)
Result in the equity-accounted investments (*)		99,174	(146,170)	(16,416)	(33,229)
Result before finance income (costs) and taxes		**20,745**	**(199,638)**	**488,308**	**176,768**
Finance income/costs	24	**(16,709)**	**(17,907)**	**(410,609)**	**(372,638)**
Finance income		108,849	120,479	89,262	127,657
Financial costs		(125,558)	(138,386)	(499,871)	(500,295)
Result before income taxes		**4,036**	**(217,545)**	**77,699**	**(195,870)**
Income tax and social contribution on income	9	**-**	**-**	**(74,910)**	**(9,346)**
Current		-	-	(47,729)	(17,681)
Deferred		-	-	(27,181)	8,335
Profit (loss) for the period		**4,036**	**(217,545)**	**2,789**	**(205,216)**
		-			
Attributed to the owners of the parent company		**4,036**	**(217,545)**	**4,036**	**(202,916)**
Attributed to the non-controlling shareholders		**-**	**-**	**(1,247)**	**(2,300)**
Basic earnings (loss) per share - R$	20	**-**	**-**	**0.01688**	**(1.25435)**
Diluted earnings (loss) per share - R$	20	**-**	**-**	**0.01688**	**(1.25434)**

(*) According to changes provided in Note 10.2 (d).

Statements of Operations

For the quarters ended September 30, 2017 and 2016

All amounts in thousands of reais (A free translation of the original in Portuguese)

	Note	Parent Company		Consolidated	
		Quarter ended 9/30/2017	Quarter ended 9/30/2016	Quarter ended 9/30/2017	Quarter ended 9/30/2016
Sales and services income	22	-	-	858,300	613,017
Cost of sales and services	23	-	-	(537,805)	(432,788)
Gross profit		**-**	**-**	**320,495**	**180,229**
Operating costs/income		**57,147**	**(4,841)**	**(98,235)**	**(43,385)**
General and administrative	23	(18,071)	(3,517)	(82,139)	(39,457)
Other operating income	23	10	274	-	1,475
Other operating expenses	23	(4,226)	(4,026)	(9,856)	9,745
Result in equity-accounted investments		79,434	2,428	(6,240)	(15,148)
Result before finance income (costs) and taxes		**57,147**	**(4,841)**	**222,260**	**136,844**
Finance income/costs	24	**(1,433)**	**(14,110)**	**(122,269)**	**(122,733)**
Finance income		32,776	31,984	18,536	39,997
Financial costs		(34,209)	(46,094)	(140,805)	(162,730)
Result before income taxes		**55,714**	**(18,951)**	**99,991**	**14,111**
Income tax and social contribution on income	9	**-**	**-**	**(44,538)**	**(18,992)**
Current		-	-	(17,021)	(8,373)
Deferred		-	-	(27,517)	(10,619)
Profit (loss) for the period		**55,714**	**(18,951)**	**55,453**	**(4,881)**
Attributed to the owners of the parent company		**55,714**	**(18,951)**	**55,714**	**(4,322)**
Attributed to the non-controlling shareholders		**-**	**-**	**(261)**	**(559)**
Basic earnings per share - R$	20	-	**-**	**0.23299**	**(0.03016)**
Diluted earnings per share - R$	20	-	**-**	**0.23299**	**(0.03016)**

Statements of comprehensive income

For the 9-month periods ended September 30, 2017 and 2016

All amounts in thousands of reais (A free translation of the original in Portuguese)

	Parent Company		Consolidated	
	9-month period ended 9/30/2017	9-month period ended 9/30/2016	9-month period ended 9/30/2017	9-month perio ended 9/30/2016
Profit/(Loss) for the period	4,036	(217,545)	2,789	(205,216)
Other net comprehensive income to be reclassified for result for the year in subsequent periods				
Cumulative translation adjustments	(5,310)	-	(5,310)	-
Total comprehensive income	**(1,274)**	**(217,545)**	**(2,521)**	**(205,216)**
Comprehensive income (loss) for the period	**(1,274)**	**(217,545)**	**(2,521)**	**(205,216)**
Non-controlling interest	-	-	(1,247)	(2,300)
Controlling shareholders	(1,274)	(217,545)	(1,274)	(202,916)
Other comprehensive income for the year, net of taxes	**(1,274)**	**(217,545)**	**(2,521)**	**(205,216)**

Statements of comprehensive income

For the quarters ended September 30, 2017 and 2016

All amounts in thousands of reais (A free translation of the original in Portuguese)

	Parent Company		Consolidated	
	Quarter ended 9/30/2017	Quarter ended 9/30/2016	Quarter ended 9/30/2017	Quarter ended 9/30/2016
Profit/(Loss) for the period	55,714	(18,951)	55,453	(4,881)
Other net comprehensive income to be reclassified for result for the year in subsequent periods				
Cumulative translation adjustments	365	-	365	-
Total comprehensive income	**56,079**	**(18,951)**	**55,818**	**(4,881)**
Comprehensive income (loss) for the period	**56,079**	**(18,951)**	**55,818**	**(4,881)**
Non-controlling interest	-	-	(261)	(82)
Controlling shareholders	56,079	(18,951)	56,079	(4,799)
Other comprehensive income for the year, net of taxes	**56,079**	**(18,951)**	**55,818**	**(4,881)**

Statements of cash flows

For the period ended September 30, 2017 and 2016

All amounts in thousands of reais (A free translation of the original in Portuguese)

	Parent Company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Cash flows from operating activities				
Result before income taxes	4,036	(217,545)	77,699	(195,870)
Adjustments to reconcile the loss to the cash flows from operating activities:				
Depreciation and amortization	1,405	1,870	288,436	225,706
Provision for impairment of trade receivables	-	-	9,232	25,290
Result in equity-accounted investments	(112,974)	137,840	16,416	29,477
Interest provision for decommissioning cost	-	-	3,556	-
Write-off of dry wells and subcommercial areas	-	-	198	-
Pis/Cofins credit on depreciation	3,469	-	-	-
Result in the sale/write-off of investments	192	24,640	-	24,158
Provision for uncovered liability	13,800	8,330	1,921	-
Asset and liability exchange variation	(3,467)	(27,218)	(3,504)	(27,218)
Interest - loans and debentures	115,377	120,127	432,462	432,458
Loans interest	(42,839)	(63,838)	(22,786)	(24,956)
Debentures interest - related-parties	(47,138)	-	4,844	-
Amortization of funding cost	-	-	4,978	-
Contractual monetary update	-	(9,935)	(2,169)	(12,135)
Financial investment earnings - marketable securities	465		696	-
CCEE Penalty	-	-	-	(8,962)
Write-off Impairment	-	-	-	35,992
	(67,674)	**(25,729)**	**811,979**	**503,940**
Increase (decrease) in operating assets / liabilities				
Sundry advances	(372)	513	(41,438)	24,037
Prepaid expenses	(2,654)	402	(22,800)	2,934
Trade receivables	-	-	(196,846)	(20,846)
Secured deposits	-	-	(23,668)	-
Taxes recoverable	11,047	(6,426)	22,770	(1,416)
Inventory	-	-	17,424	8,517
Taxes and contributions	(6,395)	(1,301)	(15,692)	12,167
Trade payables	(10,025)	(45)	183,737	37,962
Provisions and labor charges	11,709	(5,437)	11,458	(8,345)
Trade payables	-	-	-	19,607
Related-parties	(14,829)	392,245	(14,366)	(14,248)
Dividends and interest on capital received	75,000	-	-	-
Income tax and interest on capital received	4,713	16,117	-	-
Other assets and liabilities	30,068	14,885	(17,650)	(51,418)
	98,262	**410,953**	**(97,071)**	**8,951**
Cash from operations	**30,588**	**385,224**	**714,908**	**512,891**
Interest paid	**-**	**-**	(380,531)	(201,357)
Debentures interest paid - related-parties	**-**	**-**	(3,632)	-
Net cash and cash equivalents provided by (used in) operating activities	**30,588**	**385,224**	**330,745**	**311,534**
Cash flow from investing activities				
Acquisition of properties, plants and equipment and intangible assets	(4,218)	(1,340)	(203,857)	(87,719)
Write-off of properties, plants and equipment and intangible assets	-	-	3,742	11,743
Capital contribution / Capital decrease	(21,064)	(395,262)	-	(4,041)
Advance for future capital increase in investment	(13,000)			
Premium to the Stock Options program	7,865	-	7,983	-
Marketable securities	17,000	-	14,098	(3,000)
Contractual retentions	-	-	-	(120)
Net cash used in investing activities	**(13,417)**	**(396,602)**	**(178,034)**	**(83,137)**
Cash flow from financing activities				
Financial instruments	-	-	(14)	(10)
Payment of dividends/Interest on capital	(14,041)	-	-	-
Secured deposits	-	34,546	(17,317)	(4,506)
Amortizations of Principal - Financings	-	-	(272,229)	(71,798)
Funding	-	-	39,626	10,191
Net cash provided by (used in) financing activities	**(14,041)**	**34,546**	**(249,934)**	**(66,123)**
		-		
Increase (decrease) in cash and cash equivalents	**3,130**	**23,168**	**(97,223)**	**162,274**
Statement of the increase (decrease) in cash and cash equivalents				
At the beginning of the period	70,970	73,191	493,997	247,415
At the end of the period	74,100	96,359	396,774	409,689

Transaction that involved no cash:
* Adjustment on the translation of the subsidiary Parnaíba BV in R$ 5,675.

Statements of changes in equity

For the period ended September 30, 2017 and 2016

All amounts in thousands of reais (A free translation of the original in Portuguese)

	Parent Company				
	Paid-in share capital	Capital reserve and options granted	Other comprehensive income	Accumulated losses	Net shareholders' equity
At December 31, 2015	**7,007,629**	**14,438**	**-**	**(3,419,785)**	**3,602,282**
Loss for the period	-	-	-	(217,545)	(217,545)
Transactions with shareholders:					
Interest on capital	-	-	-	699	699
At September 30, 2016	**7,007,629**	**14,438**	**-**	**(3,636,631)**	**3,385,436**
At December 31, 2016	**8,024,122**	**10,834**	**1,879**	**(3,542,518)**	**4,494,317**
Profit for the period	-	-	-	4,036	4,036
Premium paid to the stock options program	-	7,590	-	-	7,590
Provision of the stock options fair value	-	274	-	-	274
Other comprehensive income:					
Translation adjustments for the period	-	-	(5,310)	-	(5,310)
At September 30, 2017	**8,024,122**	**18,698**	**(3,431)**	**(3,538,482)**	**4,500,907**

	Consolidated						
	Paid-in share capital	Capital reserve and options granted	Other comprehensive income	Accumulated losses	Net shareholders' equity	Non-controlling shareholder interests	Total shareholders' equity
At December 31, 2015	**7,007,629**	**14,438**	**-**	**(3,435,053)**	**3,587,014**	**(9,837)**	**3,577,177**
Loss for the period	-	-	-	(202,916)	(202,916)	(2,300)	(205,216)
Transactions with shareholders:							
Interest on capital	-	-	-	699	699	-	699
At September 30, 2016	**7,007,629**	**14,438**	**-**	**(3,637,270)**	**3,384,797**	**(12,137)**	**3,372,660**
At December 31, 2016	**8,024,122**	**10,834**	**1,879**	**(3,543,157)**	**4,493,678**	**(12,870)**	**4,480,808**
Profit for the period	-	-	-	4,036	4,036	(1,247)	2,789
Premium paid to the stock options program	-	7,590	-	-	7,590	-	7,590
Provision of the stock options fair value	-	274	-	-	274	-	274
Other comprehensive income:							
Translation adjustments for the period	-	-	(5,310)	-	(5,310)	-	(5,310)
At September 30, 2017	**8,024,122**	**18,698**	**(3,431)**	**(3,539,121)**	**4,500,268**	**(14,117)**	**4,486,151**

Statements of value added

For the period ended September 30, 2017 and 2016

All amounts in thousands of reais (A free translation of the original in Portuguese)

	Parent Company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Revenue	**(259)**	**511**	**1,965,387**	**1,654,257**
Sales of goods, products and services	-	-	1,965,904	1,643,047
Other income (i)	(259)	511	(517)	11,210
Consumables acquired from third parties (including ICMS and IPI)	**(20,976)**	**(15,710)**	**(703,777)**	**(917,760)**
Materials, electricity, outsourced services and others	(20,976)	(15,190)	(475,272)	(760,981)
Gas contracts	-	-	(171,308)	(89,530)
Insurance	-	(520)	(11,000)	(32,029)
Costs with exploration and dry well	-	-	(46,197)	-
Loss for recoverability of assets	-	-	-	(35,977)
Awards	-	-	-	757
Gross value added	**(21,235)**	**(15,199)**	**1,261,610**	**736,497**
Retentions	**(1,405)**	**(1,870)**	**(284,557)**	**(170,804)**
Depreciation and amortization	(1,405)	(1,870)	(284,557)	(170,804)
Net value added generated by the entity	**(22,640)**	**(17,069)**	**977,053**	**565,693**
Transferred value added	**195,985**	**(88,960)**	**59,820**	**25,811**
Result in equity-accounted investments	112,974	(137,840)	(16,416)	(29,477)
Financial investment earnings	8,663	16,264	50,173	59,929
Interest on loan operations	90,937	63,838	22,222	24,956
CCEE Penalty	-	-	-	-
Provision for uncovered liability	(13,800)	(8,330)	(1,921)	(3,752)
Loss in the disposal of goods	-	(22,892)	-	(25,845)
Others	(2,789)	-	5,762	-
Total value added to be distributed	**173,345**	**(106,029)**	**1,036,873**	**591,504**
Distribution of value added	**173,345**	**(106,029)**	**1,036,873**	**591,504**
Personnel and charges	**36,925**	**10,046**	**141,436**	**92,963**
Direct remuneration	26,339	1,172	117,333	45,539
Benefits	7,047	2,173	18,114	24,846
FGTS and contributions	3,539	6,701	5,989	22,578
Taxes and contributions	**12,308**	**239**	**274,759**	**163,292**
Current income tax and social contribution	-	-	47,728	-
Deferred income tax and social contribution	-	-	27,181	-
Federal taxes	12,232	239	206,829	179,902
State taxes (iii)	76	-	(23,354)	(16,610)
Regulatory rates (ii)	-	-	16,375	-
Remuneration of third-parties' capital	**120,076**	**101,231**	**617,889**	**538,165**
Interest on debentures	-	71	68,963	94
Rent	2,386	3,223	119,487	80,642
Exchange and monetary variation	(3,400)	(27,174)	24,089	(28,792)
Financial costs	121,090	125,111	405,350	486,221
Remuneration of own capital	**4,036**	**(217,545)**	**2,789**	**(202,916)**
Retained earnings / loss for the period	4,036	(217,545)	4,036	(205,216)
Loss for the period attributed to minority interest	-	-	(1,247)	2,300
	173,345	**(106,029)**	**1,036,873**	**591,504**

(i) This refers to the net result of the losses and gains on the disposal of assets:
(ii) This refers to the Research and Development (R&D) program mandatory to the electricity companies to use minimum percentage of 1% on Net operating revenue;
(iii) This refers to Sudene tax incentive balance held in the companies Parnaíba I e Parnaíba III;

Notes to the Quarterly Information

All amounts in thousands of reais except when otherwise indicated

1. Operations

The Company was founded on April 25, 2001 and named MPX Mineração e Energia Ltda, headquartered in Rio de Janeiro. The Extraordinary General Meeting held on September 11, 2013 approved the decision to change the Company's name to Eneva S.A. ("Company" or "Eneva").

The objetive of Eneva is: (i) the generation, distribution and commercialization of electric power; (ii) the exploration, development and production of natural gas; and (iii) the participation, as partner, partner-quotaholder or shareholder, in the capital of other civil or commercial companies, in the country or abroad, whatever it is the objective.

The Company is a publicly held company whose shares, under the ENEV3 code, are listed in BM&FBOVESPA New Market. Furthermore, ENEVA trades *American Depositary Receipts* (ADR) Level I in the North-American over-the-counter market, under the code ENEVY.

During the third quarter ended September 30, 2017, the Company partially concluded the corporate restructure of the economic group Eneva S.A. (Grupo Eneva). The subsidiary Eneva Participações S.A. incorporated the net assets of the following companies of Grupo Eneva:

- Açu II Geração de Energia S.A.

- Açu III Geração de Energia S.A.

- Eneva Desenvolvimento S.A.;

- Eneva Investimento (Parnaíba V Geração de Energia S.A.)

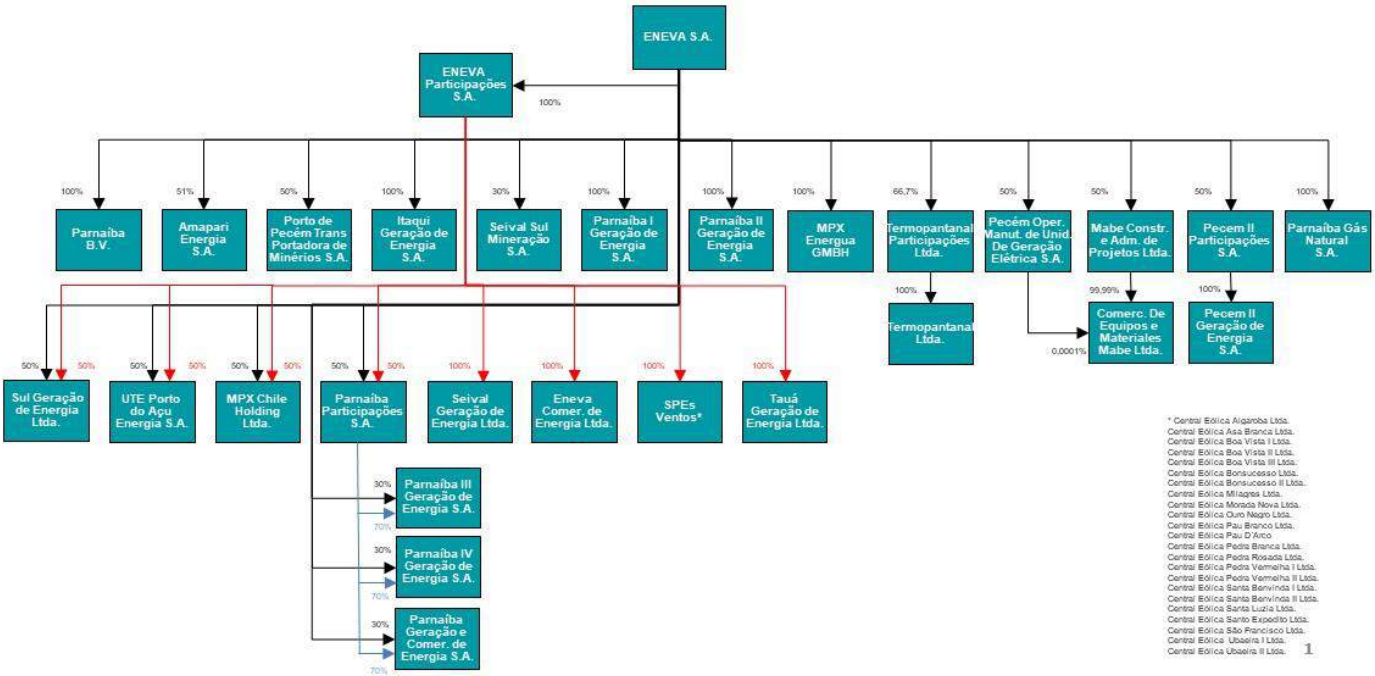
- Eneva Solar Empreendimentos

- Seival Participações S.A.

- Tauá II Geração de Energia S.A.

Furthermore, the subsidiary Parnaíba Gás Natural S.A. incorporated the net assets of BPMB Parnaíba S.A.

On September 30, 2017, the Company presents the following structure:



The details of the Company's corporate interest is described in Note 10 - Investments.

The summary of the technical specifications of the operating subsidiaries is as follows:

Energy Generation

Venture/ Company	Location	Total capacity	Fuel	ENEVA's interest
Parnaíba I	Santo Antônio dos Lopes/MA	676 MW	Natural gas	100%
Parnaíba II	Santo Antônio dos Lopes/MA	519 MW	Natural gas	100%
Parnaíba III	Santo Antônio dos Lopes/MA	176 MW	Natural gas	100%
Parnaíba IV	Santo Antônio dos Lopes/MA	56 MW	Natural gas	100%
Itaqui	São Luís/MA	360 MW	Imported coal	100%
Pecém II	São Gonçalo do Amarante/CE	365 MW	Imported coal	50%
Tauá	Tauá/CE	1 MW	Solar power source	100%

Energy trade

Company	ENEVA's interest
ENEVA Comercializadora de Energia Ltda.	100%

Natural gas

Company	Interest in the Venture	Venture	Location	ENEVA's interest
Parnaíba Gás Natural S.A.	100%	7 natural gas fields, currently with production capacity of 8.4 million m³ per day	MA	100%

2. Licenses and authorizations

The Company permanently monitors the compliance with the conditioners of the environmental licenses necessary to the development of its activities, focused on the business sustainability and on the use of the natural resources.

In the second quarter of 2017, the requirements for environmental authorizations for the land seismic activities were protocoled. The Block PN-T-101 got the authorization, the other ones are in course. The Installation License that authorizes the construction of the Gavião Azul Field was renewed and the environmental license and other authorizations for the implantation of the Phase II of the Production Development of the Gavião Caboclo field project were required. The inventory of greenhouse gas emission was concluded for the Pecém II and Itaqui Plants, and the inventory for the Parnaíba Complex Plants and of the transaction of natural gas prospection are in course.

3. Basis of preparation of the interim financial statements

The interim financial statement was prepared based on the historical cost, adjusted at realization value, when applicable, excepting certain financial instruments held at fair value. The quarterly information was elaborated based on the same accounting policies, principles, methods and criteria as those adopted for the elaboration of the financial statements audited at the end of the last year ended December 31, 2016 and, consequently, they should be read together with this information.

The preparation of quarterly information requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. Accounting estimates and judgments are continually evaluated and are based on historical analysis and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The critical estimates and judgments used in this quarterly information are the same used in the audited financial statements for the year ended December 31, 2016, as explained in Note 5.

(a) Consolidated quaterly information

The consolidated financial information was prepared and is being presented according to the pronouncement issued by the Accounting Pronouncement Committee through the CPC 21 (R1) - Interim Financial Reporting and IAS 34 - Interim Financial Reporting of the international accounting standards (International Financial Reporting Standards - IFRS") and it evidences all the material information of the financial statements, which is consistent with the information used by Management in its administration.

The presentation of the parent company and consolidated statements of value added is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil for listed companies.

(b) Parent company quarterly information

The parent company quarterly information was prepared according to the pronouncement issued by the Accounting Pronouncements Committee - CPC 21 (R1) - Interim Financial Reporting and is disclosed together with the consolidate quarterly information.

In the parent company quarterly information, subsidiaries are recorded based on the equity accounting method, proportionately adjusted to the Group's interest in the contractual rights and obligations.

For the purpose of BR GAAP, Law No. 11,941/09 abolished deferred assets, permitting the maintenance of the balance accumulated up to December 31, 2008, which may be amortized in up to 10 years, subject to impairment tests. Following the adoption of IFRS, the Company recorded the amount of R$ 26,192 in the consolidated accumulated losses, net of tax at January 1, 2009, corresponding to its and its subsidiaries' deferred assets at that date. 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.

The table below shows the reconciliation between the individual and consolidated shareholders' equities at September 30, 2017:

	9/30/2017
Shareholders' equity - Parent Company	4,500,907
Deferred assets - Law No. 11,941/09	(639)
Consolidated shareholders' equity - attributable to the controlling shareholders	4,500,268

The issue of this quarterly information was authorized by the Board of Directors on November 9, 2017.

4. Cash and cash equivalents

		Parent Company		Consolidated	
		9/30/2017	12/31/2016	9/30/2017	12/31/2016
Cash and banks		480	441	10,165	54,894
Investment funds FICFI RF CP ENEVA	(a)	53,364	70,529	316,833	245,945
CDB/Purchase and sale agreements	(b)	20,256	-	69,776	193,158
		74,100	**70,970**	**396,774**	**493,997**

(a) It consists 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 administrated by Banco Itaú and primarily backed by Bank Deposit Certificates - CDBs and securities subject to repurchase agreements issued by first-rate financial institutions and companies, all linked to floating rates, with an average annual yield of 100.6% (nominal rate on the curve) of the DI CETIP rate (Interbank Deposit Certificate - CDI) and with daily liquidity. Securities held under repurchase agreements underlied by 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. The portfolio consists of 50% securities held under repurchase agreements and 50% of CDBs at September 30, 2017.

(b) These represent amounts invested in CDBs and securities held under repurchase agreements issued by first-rate financial institutions all linked to floating rates, with an average annual yield of 99.0% (nominal rate on the curve) of the DI CETIP rate (Interbank Deposit Certificate - CDI) and with daily liquidity. The companies that hold these amounts are Eneva S.A. and and the subsidiaries Itaqui Geração de Energia S.A., Parnaíba II Geração de Energia S.A. and Parnaíba III Geração de Energia S.A..

The portfolio of the Investment Fund FICFI RF CP ENEVA, detailed by operations, is as follows:

	Consolidated	
	9/30/2017	12/31/2016
CDBs	158,000	145,946
Securities held under repurchase agreements	158,833	99,999
	316,833	**245,945**

5. Marketable securities

	Parent Company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Treasury Financial Bills (LFTs) (a)	**19,402**	**36,866**	117,726	132,757
	19,402	**36,866**	**117,726**	**132,757**
Current	**19,402**	**36,866**	**117,726**	**132,757**

(a) Treasury Financial Bills (LFTs) are post-fixed securities whose remuneration is based on the variation of the daily SELIC rate recorded between the settlement date and the maturity date. On September 30, 2017, the Company's portfolio of LFTs has securities whose maturities are due between 2019 and 2022, however, given its high liquidity in the secondary market, they can be readily convertible into cash and are subject to an immaterial risk of change in value.

6. Secured deposits

	Parent Company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
ICMS Carvão de Itaqui (a)	-	-	53,493	31,921
Guarantee - FINEP warrant (b)	11,945	-	11,945	-
Judicial assets freezing	2,093	-	2,093	-
Others	58	55	745	282
	14,096	**55**	**68,276**	**32,203**
Current	**14,093**	**51**	**14,436**	**51**
Non-current	**3**	**4**	**53,840**	**32,152**

(a) This refers to the judicial deposits of ICMS on the coal loads of Itaqui. As a counterparty, the Company maintains provision on equivalent amount, recorded as Taxes and contributions payable.

(b) ENEVA S.A. assigned as fiduciary collateral financial investment in the disbursement of borrowing granted by FINEP to Parnaíba Gás Natural.

7. Trade receivables

		Consolidated	
		9/30/2017	12/31/2016
Energy trading agreements in the regulated environment (CCEAR):			
Itaqui Geração de Energia S.A.	(a)	162,486	75,192
Parnaíba Geração de Energia S.A.	(a)	171,834	134,828
Parnaíba II Geração de Energia S.A.	(b)	76,548	78,943
Parnaíba III Geração de Energia S.A.	(a)	79,876	26,693
Energy trading agreements in the free environment and bilateral agreements:			
Parnaíba Geração e Comercialização de Energia S.A.		16,972	5,308
Parnaíba IV Geração de Energia S.A.		-	1,407
ENEVA Comercializadora de Energia Ltda.		45,529	39,739
Tauá Geração de Energia Ltda.		155	1,245
Estimated loss of impairment of trade receivables	(c)	(47,068)	(37,836)
		506,333	**325,519**
Current		**506,333**	**315,153**
Non-current		**-**	**10,366**

(a) The observed increase is related to the dispatch curve that, on September 30, 2017, average, was 10% higher than on December 31, 2016.

(b) Trade receivables related to (i) energy trading agreements in the regulated environment (CCEAR), begun on July 2016, in the amount of R$ 64,891 on September 30, 2017 (R$ 71,411 on December 31, 2016) and (ii) operations of sale of electricity in the free market, in the amount of R$ 11,657 (R$ 7,532 on December 31, 2016), carried out before the subsidiary's CCEAR was effective;

(c) The Company assessed its operations and, considering the business nature and the profile of these clients, it constituted Provision for Impairment of Trade Receivables (PCLD) for the amounts overdue for more than 180 days, between non-associated companies, according to the Company's internal policy.

	Clients of Energy Trading Agreements in the Regulated Environment (CCEAR) (I)	Electricity Trade Chamber (CCEE) (II)	Free market (III)	**Total**
At 12/31/2016	3,181	14,533	20,122	37,836
Provisions	-	3	10,363	10,366
Reversals	(1,134)	-	-	(1,134)
At 9/30/2017	**2,047**	**14,536**	**30,485**	**47,068**
At 12/31/2016	3,181	14,533	20,122	37,836
At 9/30/2017	2,047	14,536	30,485	47,068

I. This refers to the default of different distributors within the scope of the CCEARs. The subsidiaries Itaqui, Parnaíba I and Parnaíba III are affected by this default, that is why we recorded estimated loss of the totality of the receivables balance in the amount of R$ 2,047 (R$ 3,181 in 2016).

II. This refers to the billing, which was partially settled. The Company requested review to CCEE and it is being analyzed. On September 30, 2017, this balance refers to the companies: Parnaíba I - R$ 9,046 (R$ 7,356 in 2016), Parnaíba II - R$ 5,770 (R$ 5,770 in 2016) and Parnaíba IV in the amount of R$ 1,407);

III. This refer to: (i) invoices against the client Energias do Brasil (EDP), in the amount of R$ 20,122. This amount is being negotiated, but the Management opted to provide the total balance according to the constitution of provision for impairment of trade receivables in force and (ii) invoices against the client Canabrava Energética S.A., in the amount of R$ 10,366. The total outstanding balance for more than 180 days was provided for, according the Company's policy.

The maturities of the trade receivables are as follows:

	Consolidated	
	9/30/2017	12/31/2016
Falling due	439,860	275,029
Up to 30 days	4,509	781
From 31 to 60 days	203	776
From 61 to 90 days	119	190
From 91 to 120 days	792	541
From 121 to 180 days	2,430	2,759
More than 181 days	58,420	45,443
	506,333	**325,519**

In the quarter ended September 30, 2017, there was a decrease in the provision for impairment for trade receivables balance of R$ 1,134, mainly related to the reversal of the provision for impairment of trade receivables in the subsidiary Itaqui Geração de Energia S.A. due to operations carried out in the regulated market. The presented turnover was aligned with the Company's expectations. It is important to emphasize that, as described in item "c" of this note, the policy adopted by the Company is the provision of balances held with third-parties overdue for fore than 180 days. On September 30, 2017, the Related-parties balance overdue for more then 180 days is of R$ 11,352.

8. Inventories

		Consolidated	
		9/30/2017	12/31/2016
Material, supplies and others	(a)	24,594	39,006
Coal	(b)	29,287	39,559
Electronic and mechanical parts	(c)	86,639	81,341
Lubricant and chemicals		5,245	3,282
		145,765	**163,188**

(a) This substantially comprises material used in one-year period, necessary to carry out the drilling campaign of Parnaíba Gás Natural;

(b) This comprises the inventory of coal, acquired by the subsidiary Itaqui Geração de Energia S.A. for input in the generation of electricity and for the formation of security inventory.

(c) This comprises electronic and mechanical parts for use and replace in the maintenance operations carried out by the subsidiaries: Itaqui Geração de Energia S.A. (R$ 32,587), Parnaíba I Geração de Energia S.A. (R$ 13,474), Parnaíba II Geração de Energia S.A. (R$ 27,037), Parnaíba III Geração de Energia (R$ 6,212), Parnaíba IV Geração de Energia (R$ 7,319) and Tauá Geração de Energia (R$ 10).

9. Recoverable and Defferred Taxes

Recoverable taxes are as follows:

	Parent Company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Prepaid income tax and social contribution	9,615	30,716	32,297	65,849
Prepaid social contribution	531	531	20,223	15,069
Income tax withheld at source on interest of borrowing and financial investments	58,124	51,069	67,964	58,635

PIS	-	-	18,329	19,081
COFINS	-	-	83,214	104,377
Others	3,517	518	23,489	5,276
	71,787	**82,834**	**245,517**	**268,287**
Current	**5,103**	**13,297**	**85,647**	**101,341**
Non-current	**66,684**	**69,537**	**159,870**	**166,946**

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.

Deferred tax by company and nature is as follows:

	Consolidated 9/30/2017				
	Deferred asset			Deferred liability	
	Tax losses/ Negative basis	Temporary differences	Total	Temporary differences	Net
ENEVA	-	-	-	(207,052)	(207,052)
Itaqui	74,920	117,207	192,127	(649)	191,478
Parnaíba I	-	35,059	35,059	(60,546)	(25,487)
Parnaíba III	-	1,008	1,008	(10,419)	(9,411)
Parnaíba IV	-	-	-	(1,857)	(1,857)
Energy trader	21,851	-	21,851	-	21,851
Parnaíba II	96,056	6,208	102,264	-	102,264
BPMB	-	-	-	-	-
PGN	42,429	15,357	57,786	-	57,786
Amapari	-	-	-	(1,165)	(1,165)
Seival Geração	-	-	-	(11,178)	(11,178)
Termo Pantanal	-	-	-	(2,047)	(2,047)
	235,256	**174,839**	**410,095**	**(294,913)**	**115,182**
Net deferred asset					**373,379**
Net deferred liability					**(258,197)**

	Consolidated 12/31/2016				
	Deferred asset			Deferred liability	
	Tax losses/ Negative basis	Temporary differences	Total	Temporary differences	Net
ENEVA	-	-	-	(207,051)	(207,051)
Itaqui	74,920	117,207	192,127	(649)	191,478
Parnaíba I	-	34,081	34,081	(55,155)	(21,074)
Parnaíba III	350	155	505	(8,790)	(8,285)
Parnaíba IV	-	-	-	(1,857)	(1,857)
Energy trader	21,851	-	21,851	-	21,851
Parnaíba II	102,846	7,829	110,675	-	110,675
BPMB	-	5,003	5,003	-	5,003
PGN	39,291	27,997	67,288	-	67,288
Amapari	-	-	-	(1,165)	(1,165)
Seival Geração	-	-	-	(11,178)	(11,178)
Termo Pantanal	-	-	-	(2,049)	(2,049)
	239,258	**192,272**	**431,530**	**(287,892)**	**143,638**
Net deferred asset					**396,295**
Net deferred liability					**(252,657)**

Deferred tax per nature is as follows:

	9/30/2017	12/31/2016
Provisions	28,008	26,089
PIS and COFINS - injunction	119	84
Pre-operating expenses - RTT (1)	146,712	166,099
Assets - temporary differences	**174,839**	**192,272**

(1) Constituted on balance of pre-operating expenses that, due to the Transitional Taxation System, are now controlled in the Part B of the Real Profit Calculation Book (LALUR) and, consequently, comprise the tax losses balance.

The reconciliation of the expense calculated using the combined statutory tax rate and of the expense of income tax and social contribution expense in the statements of operations is as follows:

	Parent Company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Loss for the period before IRPJ/CSLL	4,036	(217,545)	77,699	(195,870)
Nominal rate - %	34%	34%	34%	34%
IRPJ/CSLL at nominal rate	(1,372)	73,965	(26,418)	66,596
Result in equity-accounted investments	47,206	(41,725)	-	(10,022)
Permanent differences	(3,609)	-	(4,512)	(1,084)
Not constituted tax asset (a)	(42,225)	(32,240)	(73,725)	(85,292)
Benefit reduction	-	-	29,745	20,456
Income tax and social contribution as per statement of operations	-	-	(74,910)	(9,346)
Current income tax and social contribution expenses	-	-	(47,729)	(17,681)
Deferred income tax and social contribution	-	-	(27,181)	8,335
Total	-	-	(74,910)	(9,346)

(a) This refers to the portion of deferred taxes of subsidiaries that was not recorded due to uncertainties regarding its assessment.

The deferred tax assets on tax loss, social contribution negative basis and temporary differences, which may be offset with future taxable profit, limited to 30% of the taxable profit for the year, will be realized by the Company in no more than 10 years, considering Management's best estimates.

Based on the estimate of future taxable income, through its subsidiaries, the Company foresees the recovery of tax credits as from 2017, as follows:

	2017	2018	2019	2020	2021	Over 5 years	Total
Expectation of annual realization of the deferred taxes	76,748	61,806	31,496	23,691	27,848	188,506	**410,095**

10. Investments

10.1 Breakdown of the balances

	Parent Company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Equity interests	5,031,890	5,051,308	423,986	440,748
Future acquisition of investment	95	95	95	95
	5,031,985	**5,051,403**	**424,081**	**440,843**

10.2 Equity interests

	Equity Interest	
	9/30/2017	12/31/2016
Direct subsidiaries		
Amapari Energia S.A.	51.00%	51.00%
BPMB Parnaíba S.A.	-	100.00%
ENEVA Desenvolvimento S.A. (*)	-	99.99%
ENEVA Participações S.A.	100.00%	100.00%
Itaqui Geração de Energia S.A	100.00%	100.00%
Parnaíba B.V.	100.00%	100.00%
Parnaíba Gás Natural S.A.	100.00%	100.00%
Parnaíba I Geração de Energia S.A	100.00%	100.00%
Parnaíba II Geração de Energia S.A.	100.00%	100.00%
Parnaíba V Geração de Energia S.A. (**)	-	99.99%
Tauá II Geração de Energia Ltda. (**)	-	100.00%
Termopantanal Participações Ltda.	66.67%	66.67%
Indirect subsidiaries		
Açu II Geração de Energia S.A. (**)	-	50.00%
Açu III Geração de Energia Ltda. (**)	-	100.00%
ENEVA Comercializadora de Energia Ltda.	100.00%	100.00%
ENEVA Solar Empreendimentos Ltda. (**)	-	50.00%
Parnaíba Geração e Comercialização de Energia S.A.	30.00%	30.00%
Parnaíba III Geração de Energia S.A.	30.00%	30.00%
Parnaíba IV Geração de Energia S.A.	30.00%	30.00%
Parnaíba Participações S.A.	50.00%	50.00%
Seival Geração de Energia Ltda.	100.00%	100.00%
Seival Participações S.A. (**)	-	50.00%
Sul Geração Energia Ltda.	50.00%	50.00%
Tauá Geração de Energia Ltda.	100.00%	100.00%
Termopantanal Ltda.	100.00%	100.00%
UTE Porto do Açu Energia S.A.	50.00%	50.00%

(*) The subsidiary BPMB was incorporated to PGN on 8/31/2017;
(**) The subsidiaries were incorporated to Eneva Participações on 8/31/2017;

The Company's equity interests include the (direct and indirect) subsidiaries, joint-ventures and the associated companies. On September 30, 2017 and December 31, 2016, the balances of the main accounts groups of the companies in which the Company has equity interests are as follows:

	9/30/2017					
	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Result
Subsidiaries (direct and indirect)						
Amapari Energia S.A.	7,208	2,023	32,892	3,565	(27,226)	(2,544)
Eneva Comercializadora de Energia Ltda	19,820	73,080	42,910	19,827	30,163	(8,012)
ENEVA Participações S.A.	3,458	204,683	5,350	50,924	151,867	(5,715)
Itaqui Geração de Energia S.A.	326,962	2,280,692	296,788	1,334,885	975,981	(38,541)
MPX Energia GMBH	398	-	-	-	398	-
Parnaíba B.V.	1,280	132,147	298	58,508	74,621	92
Parnaíba Gás Natural S.A	254,608	2,500,611	470,721	707,108	1,577,390	21,064
Parnaíba Geração e Comercialização de Energia S.A (a)	23,310	17,245	75,773	60,141	(95,359)	(35,945)
Parnaíba I Geração de Energia S.A	268,509	1,106,761	213,780	523,313	638,177	85,920
Parnaíba II Geração de Energia S.A.	219,518	1,311,245	139,217	921,517	470,029	47,098
Parnaíba III Geração de Energia S.A (a)	161,627	273,942	168,419	37,835	229,315	44,204
Parnaíba IV Geração de Energia S.A (a)	8,376	247,547	27,022	241,915	(13,014)	3,681
Parnaíba Participações S.A. (a)	10,547	249,315	4,357	76,053	179,452	9,715
SPE´s Ventos	2,651	2,063	25	852	3,837	(554)
Sul Geração de Energia Ltda. (a)	-	14,029	107	1,168	12,754	(171)
Termopantanal Participações Ltda.	9	400	1	2,726	(2,318)	-
UTE Porto do Açu Energia S.A.	95	1,504	35	2,899	(1,335)	(936)
Joint ventures						
MABE Construção e Administração de Projetos Ltda.	79,699	9,348	20,367	74,698	(6,018)	(4,573)
Pecém II Participações S.A	1,882	661,342	504	3,508	659,212	(30,023)
PO&M - Pecém Operação e Manutenção de Geração Elétrica S.A.	6,582	290	3,264	3,788	(180)	712
Porto do Pecém Transportadora de Minérios S.A.	20,695	697	12,474	915	8,003	2,010
Associates						
Seival Sul Mineração Ltda.	2,432	90,473	9,950	62,304	20,651	(5,624)

	12/31/2016					
	Current assets	Non-current assets	Current liabilities	Non-current liabilities	Equity	Result
Subsidiaries (direct and indirect)						
Açu II Geração de Energia S.A. (a)	14	3	-	574	(557)	(5,206)
Amapari Energia S.A.	8,558	1,938	31,838	3,340	(24,682)	(6,184)
BPMB Parnaíba Participações S.A	89,935	537,880	107,250	40,952	479,613	80,291
ENEVA Desenvolvimento S.A.	4	166	9	511	(350)	0
ENEVA Participações S.A.	2,970	207,690	5,811	65,703	139,146	(43,557)
Itaqui Geração de Energia S.A.	222,520	2,387,455	184,056	1,412,304	1,013,615	(110,113)
ENEVA Comercializadora de Energia Ltda.	12,746	55,701	35,596	7,677	25,174	43,155
Parnaíba Gás Natural S.A	291,942	1,471,701	373,615	877,400	512,628	(28,449)
Parnaíba Geração e Comercialização de Energia S.A (a)	19,760	4,522	18,649	65,046	(59,413)	(20,762)
Parnaíba I Geração de Energia S.A	241,805	1,178,957	250,530	566,392	603,840	57,329
Parnaíba II Geração de Energia S.A.	224,075	1,394,583	920,340	255,646	442,672	(29,565)
Parnaíba III Geração de Energia S.A (a)	152,791	269,531	62,692	110,162	249,468	64,369
Parnaíba IV Geração de Energia S.A (a)	12,227	214,858	15,964	227,816	(16,695)	(25,696)
Parnaíba Participações S.A. (a)	2,896	262,305	2,287	54,324	208,590	14,630
Parnaíba V Geração de Energia S.A	1	-	-	11	(10)	-
Seival Participações S.A. (a)	5	114	-	24,089	(23,970)	(63,501)
Sul Geração de Energia Ltda. (a)	10	14,029	11	1,172	12,856	(300)
Parnaíba B.V.	20,614	116,510	-	55,010	82,114	18
MPX Energia GMBH	398	-	-	-	398	-
Açu III Geração de Energia Ltda	40	-	-	-	40	(2,484)
ENEVA Solar Empreendimentos Ltda.	1	6,776	-	17	6,760	(1)
SPE´s Ventos	58	2,140	37	419	1,742	(708)
Tauá II Geração de Energia Ltda.	8	477	-	58	427	-
Termopantanal Participações Ltda.	9	400	1	2,726	(2,318)	-
UTE Porto do Açu Energia S.A.	353	1,504	801	1,456	(400)	(39,654)
Joint ventures						
MABE Construção e Administração de Projetos Ltda.	82,636	18,385	33,285	74,920	(7,184)	(6,177)
OGMP Transporte Aéreo Ltda.	33	1,084	-	859	258	(113)
Pecém II Participações S.A	484	693,750	35	21,682	672,517	(63,430)
PO&M - Pecém Operação e Manutenção de Geração Elétrica S.A.	5,497	329	3,027	4,522	(1,723)	(324)
Porto do Pecém Transportadora de Minérios S.A.	22,290	188	12,274	-	10,204	6,379
Associates						
Seival Sul Mineração Ltda.	2,484	49,382	383	35,241	16,242	1,345

(a) As shown in the Group's interest structure, presented in Note 1, Eneva S.A. has a direct interest in these subsidiaries and also indirect interest, through the subsidiary Eneva Participações S.A.. Accordingly, in the tables above we showed 100% interest considering the Company's final interest.

Investments

Equity interests in the investment group is as follows:

	Parent Company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Investments - equity value (a)	4,337,944	4,086,923	330,751	347,513
Assets' added value (b)	528,642	774,651	93,330	93,330
Concession right (c)	165,399	189,829	-	-
	5,031,985	**5,051,403**	**424,081**	**440,843**

(a) Changes in investment - equity value

Investments	%	At 12/31/2016	Capital payment	Share capital decrease	Equivalence	Dividends and interest on capital - Stated	Carrying value adjustments:	Incorporation effect	Transfer of shares	At 9/30/2017
BPMB Parnaíba S.A.	100	525,324	-	-	27,508	(112,290)	-	-	(440,542)	-
Eneva Participações S.A. (ii)	100	239,567	13,000	(18,200)	(5,715)	-	-	(12,337)	-	216,315
Future acquisition of investment	-	95	-	-	-	-	-	-	-	95
Itaqui Geração de Energia S.A.	100	1,014,522	-	-	(38,541)	-	-	-	-	975,981
MPX ENERGIA GMBH	100	398	-	-	-	-	-	-	-	398
Parnaíba B.V.	100	84,801	-	-	92	-	(4,425)	-	-	80,468
Parnaíba Gás Natural S.A. (iii)	100	660,942	785,833	-	21,065	-	-	-	-	1,467,840
Parnaíba I Geração de Energia S.A.	100	604,447	-	-	85,921	(61,138)	-	-	-	629,230
Parnaíba II Geração de Energia S.A.	100	422,931	-	-	47,098	-	-	-	-	470,029
Parnaíba III Geração de Energia S.A. (ii)	30	75,040	-	(15,600)	13,261	(3,706)	-	-	-	68,995
Parnaíba Participações S.A. (ii)	50	104,806	-	(18,200)	4,858		-	-	-	91,464
Pecém II Participações S.A.	50	335,567	-	-	(15,012)	-	-	-	-	320,555
Porto do Pecém Transportadora de Minérios S.A.	50	3,709	-	-	292	-	-	-	-	4,001
Seival Sul Mineração Ltda.	30	7,883	-	-	(1,688)	-	-	-	-	6,195
Sul Geração de Energia Ltda.	50	6,463	-	-	(85)	-	-	-	-	6,378
Tauá II Geração de Energia Ltda.	100	428	-	-	(44)	-	-	(384)	-	-
		4,086,923	798,833	(52,000)	139,010	(177,134)	(4,425)	(12,721)	(440,542)	**4,337,944**

(i Based on the Company's corporate restructure, Eneva S.A opted to transfer its asset BPMB to the subsidiary PGN and later BPMB was incorporated by PGN. Furthermore, as part of the corporate restructure plan, Eneva Participações S.A. incorporated the net assets of the following companies: Açú II Geração de Energia S.A., Açu III Geração de Energia S.A., Eneva Desenvolvimento S.A., Eneva Investimento (Parnaíba V Geração de Energia S.A.), Eneva Solar Empreendimentos S.A., Seival Participações S.A., Tauá II Geração de Energia S.A.. Eneva Participações S.A. Received the net assets.

(iii) The Company's management assessed the cash position of the subsidiary regarding its financial obligations and opted to optimize the resources through capital decrease. This transaction was duly approved by the project's creditors according to the balances above.

(iii) Capital contribution divided in R$ 100,000 in cash, R$ 245,291 regarding the Value added and goodwill transferred from Eneva S.A. and R$ 440,542 of BPMB assets.

b) Breakdown of Added Value

	Parent Company		Consolidated	
Added Value - Net	**9/30/2017**	**12/31/2016**	**9/30/2017**	**12/31/2016**
BPMB Parnaíba S.A. (i)	-	230,014	-	-
ENEVA Participações S.A. (ii)	52,889	52,889	64,625	64,625
PGN S.A. (iii)	475,753	491,748	28,705	28,705
	528,642	**774,651**	**93,330**	**93,330**

i. As a consequence of the Company's corporate restructure, all the BPMB assets was paid-in in the subsidiary PGN.

ii. The value added on ENEVA Participações S.A. was generated in the acquisition of 50% of Eneva Participações, and it is associated to the projection of the net operating revenue arising from the operation authorization as Electric Power Independent Productor, of its indirect subsidiaries Parnaíba III and IV. However, the expectation of future profitability is associated to an investee (Parnaíba Participações) of Eneva Participações, and for this reason, it is characterized with undefined useful life, according the added value is not amortized but tested at least once a year or whenever there are hints of loss in its recoverable value, according to technical pronouncement CPC 1.

iii. The capital increase held on October 2016 had the acquisition of 73% of the interest in PGN, giving rise to the added value that is associated to the concession agreement for exploration, development and production of oil and natural gas. This added value has a defined useful life of 24 years and its amortization is of 0.3401% per month. This amount comprises R$ 491,748 regarding the Business Combination operation arising from the acquisition occurred in October 2016 and R$ 10,139 related to the amortization of the acquisition operation in November 2015.

c) Breakdown of the Concession right - fair value adjustment

	Parent Company	
	9/30/2017	**12/31/2016**
Itaqui Ger. de Energia S.A. (i)	13,255	13,425
Parnaíba III Ger. de Energia S.A. (ii)	36,430	39,265
Parnaíba Gás Natural (iii)	30,311	31,355
Parnaíba IV Geração de Energia S.A. (ii)	11,906	11,870
Eneva Participações S.A. (iv)	73,497	73,497
BPMB Parnaíba S.A. (iii)	-	20,417
	165,399	**189,829**

i. The goodwill was generated in the exchange of 50% of the shares of Porto do Pecém Geração de Energia for 100% of the shares of Itaqui Ger. de Energia. The transaction took place in 2008 with EDP Energias do Brasil. The goodwill is realized in the same proportion of the useful life of CCEAR Itaqui. Its useful is of 30 years, and amortization is of 0.2754% per month.

ii. The generated goodwill arose from the acquisition of 30% of Parnaíba III, Parnaíba Geração e Comercialização de Energia and Parnaíba IV Geração de Energia S.A. during the capital increase occurred in November 2015, according to the Judicial Recovery Plan. The goodwill related to the acquisition of Parnaíba III is associated to CCEAR, accordingly, the goodwill is characterized by its defined useful life, therefore, it is amortized and tested at least once a year or whenever there are hints of impairment. Its useful life is of 11 years, giving rise to a monthly amortization of 0.7518%.

iii. As a consequence of the Company's corporate restructure, all the BPMB assets was paid-in in the subsidiary PGN.

iv. The goodwill on Eneva Participações S.A. was generated in the acquisition of a 50% interest during the capital increase held on November 2015. The goodwill for future profitability has undefined useful life. Accordingly, it is not amortized but tested at least once a year or whenever there are hints of loss in its recoverable value, according to technical pronouncement CPC01.

d) Breakdown of Equity in the Results of Investees

	Breakdown of Equity in the Results of Investees	
	9/30/2017	**9/30/2016**
Equity in the results of investees	139,010	(114,408)
Unsecured liability	(13,800)	(8,330)
Amortization of added value	(26,036)	(15,102)
	99,174	**(137,840)**

e) Breakdown of non-controlling interest

On September 30, 2017, the non-controlling shareholders' interest in equity and in the result of the investees is as follows:

				Attributed to the non-controlling shareholders			
				9/30/2017	9/30/2017	12/31/2016	9/30/2016
Investments	**Interest**	**Equity**	**Result**	**Equity**	**Result**	**Equity**	**Result**
Amapari Energia S.A.	49%	(27,227)	(2,544)	(13,341)	(1,247)	(12,097)	(2,300)
Termopantanal Participações	33%	(2,318)	-	(765)	-	(773)	-
Total				**(14,106)**	**(1,247)**	**(12,870)**	**(2,300)**

Unsecured liability

On September 30, 2017 and December 31, 2016, the balance of investment with subsidiaries of Grupo Eneva is classified as non-current assets under unsecured liability, considering the negative equity of these companies. The balance for the period as follows:

	Parent Company		Consolidated	
	9/30/2017	**12/31/2016**	**9/30/2017**	**12/31/2016**
Unsecured liability (a)	(51,708)	(50,957)	(3,100)	(2,691)
Assets' added value	11,522	12,411	-	-
	(40,186)	**(38,546)**	**(3,100)**	**(2,691)**

(*) The presented balance arose from the business combination operations occurred in November 2015 and refers to the subsidiary Parnaíba IV Geração de Energia S.A.

(a) Changes in Unsecured Liability

Company	At 12/31/2016	Provision for unsecured liability	Capital payment	Incorporation effect	At 9/30/2017
Açu II Geração de Energia S.A.	(279)	(17)	-	296	-
Amapari Energia S.A.	(12,586)	(1,297)	-	-	(13,883)
ENEVA Desenvolvimento	(350)	(41)	-	391	-
Parnaíba V	(10)	(309)	327	(8)	-
MABE Construção e Administração de Projetos Ltda	(722)	(2,287)	-	-	(3,009)
Parnaíba Geração e Comercialização de Energia S.A.	(17,824)	(10,783)	-	-	(28,607)
Parnaíba IV Geração de Energia S.A.	(5,008)	1,104	-	-	(3,904)
Pecém Operação e Manutenção S.A.	(447)	356	-	-	(91)
Seival Participações S.A.	(11,985)	(58)	-	12,043	-
Termopantanal Participações Ltda	(1,546)	-	-	-	(1,546)
UTE Porto do Açu Energia S.A.	(200)	(468)	-	-	(668)
	(50,957)	**(13,800)**	**327**	**12,722**	**(51,708)**

Company	At 12/31/2015	Provision for unsecured liability	At 12/31/2016
Açu II Geração de Energia S.A.	-	(279)	(279)
Amapari Energia S.A.	(9,431)	(3,155)	(12,586)
ENEVA Desenvolvimento	(350)	-	(350)
ENEVA Investimentos	(10)	-	(10)
MABE Construção e Administração de Projetos Ltda	(4)	(1,437)	(1,441)
Parnaíba Geração e Comercialização de Energia S.A.	(11,595)	(4,707)	(16,302)
Parnaíba IV Geração de Energia S.A.	-	(5,008)	(5,008)
Pecém Operação e Manutenção S.A.	-	(1,250)	(1,250)
Seival Participações S.A.	-	(11,985)	(11,985)
Termopantanal Participações Ltda	(1,546)	-	(1,546)
UTE Porto do Açu Energia S.A.	-	(200)	(200)
	(22,936)	**(28,021)**	**(50,957)**

11. Property, plant and equipment

(a) Breakdown of balances - PPE in service

	Consolidated 9/30/2017									
	Land	Buildings, Civil Constructions, Improvements	Machinery and Equipment	Computer equipment	Vehicles	Furniture and utensils	PPE E&P	Provision for impairment	PPE in course	**Total**
Depreciation rate %		4	7	17	20	10	DUP			
Cost										
At 12/31/2016	**10,575**	**2,947,780**	**2,735,562**	**7,776**	**2,618**	**11,639**	**2,568,478**	**(528,553)**	**212,029**	**7,967,904**
Additions	-	-	635	112	-	478	122,096	-	77,089	200,410
Write-offs	-	-	(3,415)	-	(187)	(17)	-	-	(123)	(3,742)
Dry well	-	-	-	-	-	-	(10,954)	-	-	(10,954)
Provision for abandonment	-	-	-	-	-	-	5,984	-	-	5,984
Translation	-	-	-	-	-	-	(3,775)	-	-	(3,775)
Transfers	-	753	2,254	298	510	190	10,993	-	(14,998)	-
At 9/30/2017	**10,575**	**2,948,533**	**2,735,036**	**8,186**	**2,941**	**12,290**	**2,692,822**	**(528,553)**	**273,997**	**8,155,827**
Depreciation										
At 12/31/2016	**-**	**(293,878)**	**(381,682)**	**(3,505)**	**(1,066)**	**(4,575)**	**(779,413)**	**24,274**	**-**	**(1,439,845)**
Additions	-	(69,755)	(80,950)	(1,281)	(230)	(775)	(74,998)	-	-	(227,989)
Write-offs	-	-	155	-	174	8	-	-	-	337
Translation	-	-	-	-	-	-	(307)	-	-	(307)
At 9/30/2017	**-**	**(363,633)**	**(462,477)**	**(4,786)**	**(1,122)**	**(5,342)**	**(854,718)**	**24,274**	**-**	**(1,667,804)**
Carrying amount										
At 12/31/2016	**10,575**	**2,653,902**	**2,353,880**	**4,271**	**1,552**	**7,064**	**1,789,065**	**(504,279)**	**212,029**	**6,528,059**
At 9/30/2017	**10,575**	**2,584,900**	**2,272,559**	**3,400**	**1,819**	**6,948**	**1,838,104**	**(504,279)**	**273,997**	**6,488,023**

	Consolidated 12/31/2016									
	Land	Buildings, Civil Constructions, Improvements	Machinery and Equipment	Computer equipment	Vehicles	Furniture and utensils	PPE E&P	Provision for impairment	PPE in course	Total
Depreciation rate %		4	7	17	20	10	DUP			
Cost										
At 12/31/2015	**10,575**	**2,972,723**	**2,496,089**	**6,409**	**1,979**	**9,803**	**755,573**	**(430,575)**	**249,758**	**6,072,334**
Additions	-	1,782	6,761	1,238	949	2,181	67,774	-	73,968	154,653
Write-offs	-	-	(375)	-	(310)	(344)	(7,240)	-	(515)	(8,784)
Acquisition resulting from business combinations	-	-	96,060	-	-	-	1,801,393	-	-	1,897,453
Impairment	-	-	-	-	-	-	-	(97,978)	-	(97,978)
Dry well	-	-	-	-	-	-	(5,191)	-	-	(5,191)
Provision for abandonment	-	-	-	-	-	-	(43,832)	-	-	(43,832)
Transfers	-	(26,725)	137,027	129	-	-	-	-	(111,182)	(751)
At 12/31/2016	**10,575**	**2,947,780**	**2,735,562**	**7,776**	**2,618**	**11,640**	**2,568,477**	**(528,553)**	**212,029**	**7,967,904**
Depreciation										
At 12/31/2015	**-**	**(214,022)**	**(257,191)**	**(2,292)**	**(958)**	**(3,872)**	**(167,014)**	**24,274**	**-**	**(621,075)**
Additions	-	(86,351)	(117,949)	(1,628)	(362)	(740)	(123,452)	-	-	(330,482)
Write-offs	-	6,495	6,168	415	254	37	-	-	-	13,369
Acquisition resulting from business combinations	-	-	(12,710)	-	-	-	(488,947)	-	-	(501,657)
At 12/31/2016	**-**	**(293,878)**	**(381,682)**	**(3,505)**	**(1,066)**	**(4,575)**	**(779,413)**	**24,274**	**-**	**(1,439,845)**
Carrying amount										
At 12/31/2015	**10,575**	**2,758,701**	**2,238,898**	**4,117**	**1,021**	**5,931**	**588,559**	**(406,301)**	**249,758**	**5,451,259**
At 12/31/2016	**10,575**	**2,653,902**	**2,353,880**	**4,271**	**1,552**	**7,065**	**1,789,064**	**(504,279)**	**212,029**	**6,528,059**

(b) Machinery and Equipment

These basically refer to the plant's equipment, transmission line and substation. Asset depreciation is based on the concession term and calculated by the straight line method at the rates determined by Normative Resolution 474 issued February 7, 2012 by the National Electric Energy Agency - ANEEL. For the estimated portion of the investments made and not amortized or depreciated by the end of the concession, a new depreciation or amortization rate is calculated and recorded in income monthly, so that a value equal to zero is obtained at the end of the concession.

(c) Buildings, Civil Constructions and Improvements

Basically relates to the UTEs Itaqui and Parnaíba I, which came into operation in February 2013 and October 2013 respectively. Depreciation follows the same procedure and criteria described in the item Machinery and equipment.

(d) Property, plant and equipment in course

The balances recorded in the group PPE in course, on September 30, 2017, correspond to the importations in progress, in the amount of R$ 140 and the PPE goods in reserve, of R$ 31,249 and construction in progress of R$ 243,250, totaling R$ 274,639

(e) Unitization process

In December 2016, it was ended the unitization process of the plants Itaqui Geração de Energia S.A., Parnaíba I Geração de Energia S.A., Parnaíba II Geração de Energia S.A., Parnaíba III Geração de Energia S.A., Parnaíba IV Geração de Energia S.A. and Pecém II Geração de Energia S.A.

The unitization process guarantees that all the components related to the larger equipment are attributed.

The depreciation rates of the unitized assets had no changes, being maintained in the same rates already adopted, according to Normative Resolution 474 of February 7, 2012.

Equipment	Average rate % p.a.
Buildings, Civil Constructions and Improvements	4
Machinery and Equipment	7
Computer equipment	17
Vehicles	20
Furniture and utensils	10

(f) Impairment assessment

At least once a year, the Company assesses whether there are evidences of a possible impairment of property, plant and equipment. On September 30, 2017, the Management identified no evidence that the value in use of property, plant and equipment could be impaired compared to the balance of December 31, 2016.

(g) Depreciation of PPE E&P

The E&P property, plant and equipment is depreciated as from the declaration of commerciality and beginning of the production by the produced units method.

Annually, the volume of 2P reserves of each field is certified by international class company, and based on this information, the Company maintains its depreciation records for produced units.

It is as follows:

Campo Gavião Real	9/30/2017	12/31/2016
Recoverable amount in billions m³ (*)	9.630	9.356
Field's accumulated production in billions of m³	6.066	5.757
Total	3.564	3.599

Campo Gavião Vermelho	9/30/2017	12/31/2016
Recoverable amount in billions m³ (*)	2.240	2.124
Field's accumulated production in billions of m³	0.637	0.417
Total	1.603	1.707

Campo Gavião Branco	9/30/2017	12/31/2016
Recoverable amount in billions m³ (*)	6.930	5.326
Field's accumulated production in billions of m³	1.090	0.685
Total	5.840	4.641

(*) Numbers unaudited by our independent auditors.

12. Intangible assets

a) Breakdown of balances - Intangible assets in service

	Consolidated								
	9/30/2017								
	Computer licenses and software	E&P Intangible assets	Right of use	Awards and CCEARs	Exploration rights agreements	Goodwill in the acquisition of Investments	Right of use in course	Intangible assets in course	**Total**
Amortization rate % p.a.	20								
Cost									
At 12/31/2016	**86,874**	**34,002**	**15,783**	**183,448**	**496,817**	**191,119**	**340,514**	**642**	**1,349,199**
Additions	1,658	2,100	-	-	-	-	482	-	4,271
Write-offs	-	(70)	-	-	(724)	-	-	-	(794)
Transfers (*)	-	239,236	-	-	(259,230)	19,994	-	-	-
At 9/30/2017	**88,532**	**275,268**	**15,783**	**183,448**	**236,863**	**211,113**	**340,996**	**642**	**1,352,646**
Amortization									
At 12/31/2016	**(19,423)**	**(706)**	**(7,926)**	**(36,742)**	**(5,069)**	**(22,779)**	**-**	**-**	**(92,645)**
Additions	(3,606)	(1,684)	(3,046)	(10,182)	(12,677)	(3,216)	-	-	(34,411)
At 9/30/2017	**(23,029)**	**(2,390)**	**(10,972)**	**(46,924)**	**(17,746)**	**(25,995)**	**-**	**-**	**(127,056)**
Carrying amount									
At 12/31/2016	**67,451**	**33,296**	**7,857**	**146,706**	**491,748**	**168,340**	**340,514**	**642**	**1,256,554**
At 9/30/2017	**65,503**	**272,878**	**4,811**	**136,524**	**219,117**	**185,118**	**340,997**	**642**	**1,225,590**

(*) These refer to the changes of goodwill and value added transferred from Eneva S.A. to Parnaíba Gás Natural, as described in Note 10 a.

	Consolidated								
	12/31/2016								
	Computer licenses and software	E&P Intangible assets	Right of use	Awards and CCEARs	Exploration rights agreements	Goodwill in the acquisition of Investments	Right of use in course	Intangible assets in course	**Total**
Amortization rate % p.a.	20								
Cost									
At 12/31/2015	72,260	11,637	15,753	183,448	-	191,119	340,514	615	815,346
Additions	1,431	-	-	-	-	-	30	642	2,103
Write-offs	(3)	(2,956)	-	-	-	-	-	-	(2,959)
Acquisition resulting from business combinations	11,820	25,321	-	-	496,817	-	-	-	533,958
Transfers	1,366	-	30	-	-	-	(30)	(615)	751
At 12/31/2016	86,874	34,002	15,783	183,448	496,817	191,119	340,514	642	1,349,199
Amortization									
At 12/31/2015	(11,554)	(4,261)	(6,928)	(24,472)	-	(1,491)	-	-	(48,706)
Additions	(3,649)	(1,583)	(998)	(12,270)	(5,069)	(21,288)	-	-	(44,857)
Acquisition resulting from business combinations	(4,220)	(440)	-	-	-	-	-	-	(4,660)
Write-offs	-	5,578	-	-	-	-	-	-	5,578
At 12/31/2016	(19,423)	(706)	(7,926)	(36,742)	(5,069)	(22,779)	-	-	(92,645)
Carrying amount									
At 12/31/2015	60,706	7,376	8,825	158,976	-	189,628	340,514	615	766,640
At 12/31/2016	67,451	33,296	7,857	146,706	491,748	168,340	340,514	642	1,256,554

Concession Agreements for the Exploration and Production of Oil and Natural Gas

On September 30, 2017, the wholly-owned subsidiaries Parnaíba Gás Natural (PGN) and BPMB take part in the following concessions:

No.	Block	% PGN (Operator)
1	BT-PN-1	100%
2	BT-PN-4	100%
3	BT-PN-5	100%
4	BT-PN-6	100%
5	BT-PN-7	100%
6	BT-PN-8	100%
7	BT-PN-10	100%
8	PN-T-69_R13	100%
9	PN-T-84_R13	100%
10	PN-T-87_R13	100%
11	PN-T-101_R13	100%
12	PN-T-103_R13	100%
13	PN-T-146_R13	100%
14	PN-T-163_R13	100%

All the supply operations in natural gas commercial operation and lease of capacity of gas treatment unit (GTU) of these subsidiaries is carried out with the companies Parnaíba I Geração de Energia S.A., Parnaíba II Geração de Energia S.A., Parnaíba III Geração de Energia S.A., Parnaíba IV Geração de Energia S.A. and Consórcio UTE Parnaíba IV, also subsidiaries of the parent company ENEVA. This intangible assets was identified in the business combination operation, involving Parnaíba Gás Natural (PGN).

Right of use in course

The recorded balance is related to the right of use of the land where the Company is building its wind farm.

b) Impairment assessment

At least once a year, the Company assesses whether there are evidences of a possible impairment of intangible assets. On September 30, 2017, the Management identified no evidence that the value in use of intangible assets could be impaired compared to the balance of December 31, 2016.

13. Related-parties

The assets and liabilities balances on September 30, 2017 and December 31, 2016 and the operations that influenced the result for the period, related to the Company's transactions with its direct and indirect subsidiaries, associated companies and key management, were carried out according to the conditions agreed upon by the parties.

Shareholders
The Company's main shareholders are Banco BTG Pactual S.A, Cambuhy, DD Brazil Holdings S.à.r.l. (Uniper Energy), Itaú Unibanco S.A and Dommo Energia S.A. (In judicial recovery), which respectively hold 36.37%, 25.72%, 8.28%, 7.88% and 6.22% of the common shares.

Managers
The Company is managed by a Board of Directors and an Executive Board, pursuant to the duties and powers vested by its Bylaws.

Related companies

The Company's main affiliated companies are: Uniper Energy and its subsidiary and associated companies.
On September 30, 2017 and December 31, 2016, the balances of assets, liabilities and effects on income of related-party transactions are as follows:

	Parent Company		Consolidated	
Assets	**9/30/2017**	**12/31/2016**	**9/30/2017**	**12/31/2016**
Loan				
Itaqui Geração de Energia S.A. (b)	162,605	149,734	-	-
MABE da Brasil (c)	17,587	16,349	17,587	16,349
Parnaíba IV Geração de Energia S.A. (d)	111,483	102,604	-	-
Pecém II Geração de Energia S.A. (e)	260,485	243,653	260,485	243,653
Pecém Operação e Manutenção de Unidades de Geração Elétrica S.A. (m)	2,485	2,318	2,485	2,318
Termopantanal Ltda. (f)	7,683	7,683	-	-
Termopantanal Ltda. (f)	(7,453)	(7,453)	-	-
	554,875	**514,888**	**280,557**	**262,320**
Commercial operations				
Açu II Geração de Energia Ltda.	23	6		-
Açu III Geração de Energia Ltda.	17	-	-	-
Amapari Energia S.A.	403	293	-	-
BPMB Parnaíba S.A	163	56	-	-
ENEVA Comercializadora de Energia S.A. (g)	3,120	2,819	-	-
ENEVA Desenvolvimento (h)	381	2,728	-	-
ENEVA Investimentos S.A. (h)	11	11	-	-
ENEVA Participações S.A. (a)	4,719	138	-	-
ENEVA Solar Empreendimentos Ltda.	18	232	-	-
Uniper Energy	92	92	93	92
Itaqui Geração de Energia S.A. (b)	3,818	960	-	-
MABE do Brasil (c)	22	22	22	22
Parnaíba Gás Natural S.A. (k)	6,975	-	-	-
Parnaíba Geração e Comércio de Energia	151	-	-	-
Parnaíba I Geração de Energia S.A. (i)	2,299	564	-	-
Parnaíba II Geração de Energia S.A. (j)	6,253	4,713		-
Parnaíba III Geração de Energia S.A. (j)	1,125	225	-	-

Parnaíba IV Geração de Energia S.A. (d)	813	169	-	-
Parnaíba Participações S.A. (l)	170	108	-	-
Pecém II Geração de Energia S.A. (e)	3,650	1,215	4,858	2,786
Pecém II Participações S.A. (j)	2,470	-	2,737	-
Porto do Pecém Transportadora de Minério S.A	10	10	10	10
PO&M Geração Elétrica S.A	18	-	18	-
SPE´s Ventos	43	-	-	-
Seival Geração de Energia S.A.	364	287	-	-
Seival Participações S.A. (h)	88	65	-	-
Seival Sul Mineração Ltda. (h)	10	10	4,155	9
Sul Geração de Energia S.A. (h)	343	357	-	-
Tauá Geração de Energia Ltda.	304	-	-	-
Tauá II Geração Energia Solar Ltda.	78	58	-	-
Termopantanal Participações Ltda. (f)	-	457	-	-
UTE Porto do Açu Energia S.A. (h)	418	395	-	-
	38,369	**15,990**	**11,893**	**2,919**
Debentures				
Parnaíba Gás Natural	293,738	246,600	-	-
	293,738	**246,600**	-	**-**
Advances for future capital increase				
ENEVA Participações S.A. (a)	2,083	-	-	-
Parnaíba Participações S.A. (k)	11	-	-	-
Sul Geração de Energia S.A.	66	-	-	-
UTE Porto do Açu Energia S.A.	710	-	-	-
	2,870	**-**	-	-
Total long term assets	**889,876**	**777,478**	**292,450**	**265,239**

	Parent Company		Consolidated	
Liabilities	**9/30/2017**	**12/31/2016**	**9/30/2017**	**12/31/2016**
Loan				
Parnaíba Participações S.A. (l)	33,171	31,403	-	-
Petra Energia S.A.	-	-	-	5,275
	33,171	**31,403**	-	**5,275**
Debentures				
Parnaíba Gás Natural S.A. (p)	**-**	**-**	82,383	82,152
	-	**-**	**82,383**	**82,152**
Commercial operations				
Amapari Energia S.A.	3	-	-	-
Copelmi Mineração Ltda.	-	-	146	146
Uniper Energy (n)	13	13	27,989	28,702
ENEVA Participações S.A. (a)	3,355	4,774	-	-
Itaqui Geração de Energia S.A	2,186	2,186	-	-
OGX Petróleo e Gás Ltda.	-	-	1,340	-
Parnaíba Geração e Comercialização de Energia S.A	-	-	-	-
Parnaíba Gás Natural S.A.	3,386	-	-	-
Parnaíba I Geração de Energia S.A.	35	35	-	-
Parnaíba II Geração de Energia S.A.	29	29	-	-
Parnaíba III Geração de Energia S.A.	11	11	-	-
Parnaíba IV Geração de Energia S.A.	7	7	-	-
Pecém II Geração de Energia S.A. (e)	45	45	2,653	2,112
Pecém II Participações S.A	-	-	8	-
Porto do Pecém Transportadora de Minérios S.A.	-	-	-	3
Tauá Geração de Energia Ltda.	446	445	-	-
	9,516	**7,545**	**32,136**	**30,963**
Total long and short terms liabilities	**42,687**	**38,948**	**114,519**	**118,390**

	Parent Company		Consolidated	
Result	**9/30/2017**	**9/30/2016**	**9/30/2017**	**9/30/2016**
Açu II Geração de Energia S.A	-	-	-	-
Açu III Geração de Energia Ltda.	-	-	-	-
Amapari Energia S.A.	388	213	-	-
BPMB Parnaíba S.A	-	515	-	-
Eneva Comercializadora de Combustível Ltda. (s)	-	-	-	-
Eneva Comercializadora de Energia S.A. (g)	897	465	-	-
Eneva Desenvolvimento S.A.	-	-	-	-
Eneva Participações S.A. (a)	225	(1,786)	-	-
Eneva Solar Empreendimentos Ltda.	-	-	-	-
Itaqui Geração de Energia S.A. (b)	21,167	31,699	-	-
MABE Construção e Administração de Projetos Ltda. (c)	1,456	1,701	870	1,701
MPX Chile Energia (o)	-	(28,153)	-	-
Parnaíba Gás Natural S.A. (k)	5,870	-	-	367,908
Parnaíba Geração e Comercialização de Energia S.A	393	-	-	-
Parnaíba I Geração de Energia S.A. (i)	4,837	4,177	-	-
Parnaíba II Geração de Energia S.A. (j)	4,767	2,832	-	-
Parnaíba III Geração de Energia S.A. (j)	2,236	1,523	-	-
Parnaíba IV Geração de Energia S.A. (d)	11,878	13,458	-	-
Parnaíba V Geração de Energia S.A.	-	-	-	-
Parnaíba Participações S.A. (l)	(3,230)	(806)	-	-
Pecém II Geração de Energia S.A. (e)	19,721	29,660	11,712	29,660
Pecém II Participações S.A (j)	2,824	(172)	-	(172)
Pecém O. e Manutenção de Unidades de Geração Elétrica S.A. (m)	218	249	130	249
Seival Geração de Energia S.A.	67	-	-	-
Seival Participações S.A.	-	46	-	-
SPE´s Ventos	64	-	-	-
Sul Geração de Energia S.A. (h)	34	35	-	-
Tauá Geração de Energia Ltda.	166	125	-	-
UTE Porto do Açu Energia S.A.	38	80	-	-
	74,016	**55,861**	**12,712**	**399,346**

(a) The balance is as follows: (i) Advance for future capital increase carried out in February 2017 in the amount of R$ 2,083; (ii) Expense and income with reimbursement of operating, finance and administrative activities costs, of R$ 4,719 and 3,355, respectively. On September 30, 2017, the effect on result is R$ 225;

(b) The balance is as follows: (i) loan agreement signed in January 2012 with ENEVA (lender) subject to monthly market interest (104% of CDI) with indefinite term. In June 2016, we capitalized as investment the full amount of the principal of this loan, R$ 332,095. Therefore, the balance of R$ 162,605 refers just to the interest. On September 30, 2017, the effect on result is R$ 14,776; and (ii) revenue from reimbursement of operating, finance and administrative activities costs, in the amount of R$ 3,818. On September 30, 2017, the effect on result is R$ 6,391;

(c) Loan agreement signed in January 2013 with ENEVA (lender) subject to monthly market interest (105% of CDI) with indefinite term, in the amount of R$ 14,710 (principal) and R$ 2,877 (interest). On September 30, 2017, the effect on consolidated result is R$ 1,456;

(d) The balance is as follows: (i) loan agreement signed in January 2012 with ENEVA (lender) subject to monthly market interest (125% of CDI) with indefinite term, in the amount of R$ 63,001 (principal) and R$ 48,482 (interest). On September 30, 2017, the effect on the result is R$ 10,447 and (ii) revenue from reimbursement of operating, finance and administrative activities costs, in the amount of R$ 813. On September 30, 2017, the effect on result is R$ 1,432;

(e) The balance comprises loan agreement entered into by ENEVA (lender) subject to market interest (104% of CDI) with indefinite term, in the amount of R$ 222,465 (principal) and R$ 38,020 (interest). (i) On September 30, 2017, the effect on result is R$ 17,500; and (ii) revenue from reimbursement of operating, finance and administrative activities costs, in the amount of R$ 3,650. On September 30, 2017, the effect on result is R$ 2,220;

(f) Loan agreement entered into by ENEVA (lender) subject to monthly market interest (101% of CDI) with indefinite maturity. ENEVA constituted provision of R$ 7,453 for investment loss in its 66.67% interest in Termopantanal Participações Ltda;

(g) The balance refers to revenue from reimbursement of operating, financing and administrative activities costs. On September 30, 2017, the outstanding balance is of R$ 3,120 and the effect on the parent company's result is R$ 897;

(h) Agreement of reimbursement of finance, administrative and operating costs;

(i) The balance refers to revenue from reimbursement of operating, financing and administrative activities costs. On September 30, 2017, the outstanding balance is of R$ 2,299 and the effect on the parent company's result is R$ 4,837;

(j) Agreement of reimbursement of finance, administrative and operating costs;

(k) The balance is comprised by revenue from reimbursement of operating, finance and administrative activities costs, in the amount of R$ 6,975. On September 30, 2017, the effect on result is R$ 5,870;

(l) The balance is as follows: (i) Loan agreement entered into in January 2013 with Parnaíba Participações S.A. (Lender) subject to market monthly interest (125% of CDI) and indefinite maturity, in the amount of R$ 29,319 (principal) and R$ 2,818 (interest). On September 30, 2017, the effect on the parent company result is R$ (3,328); and (ii) revenue from reimbursement of operating, finance and administrative activities costs, in the amount of R$ 170.

(m) The balance is comprised by borrowing contract entered into, in December 2011, with ENEVA (lender), subject to market monthly interest (110% of CDI) and with maturity on December 31, 2017, in the amount of R$ 2,170 (principal) and R$ 315 (interest). On September 30, 2017, the effect on result is R$ 218;

(n) Agreement of reimbursement of costs related to the implantation of projects with Uniper, in the amount of R$ 13;

(o) ENEVA Decided to fully provide the balance receivable from MPX Chile, in the amount of R$ 28,153. This amount refers to the reimbursement to be made by MPX Chile related to debt with *Credit Suisse*, which is included in the judicial recovery plan of ENEVA.

(p) The balance refers to the debentures convertible into shares of the 3rd and 4th issue of Parnaíba Gás Natural which were part of the business combination transaction. The financial flow of the receipt of the debentures interest will be received in the next 3 years.

(q) The Advances for future capital increase are not remunerated, do not have indexers, do not have pre-established stock value and will be convertible into shares in the next meetings by its equity value.

Compensation of the Board of Directors

and Executive Board members

In accordance with Law No. 6,404/1976 and the Company's Bylaws, the shareholders will establish the managers' overall annual remuneration at the General Meeting. The Board of Directors will distribute the amount among the directors.

The quarterly compensation of officers and the Board of Directors is presented below:

				In reais
	Parent Company		**Consolidated**	
	9/30/2017	**9/30/2016**	**9/30/2017**	**9/30/2016**
Short term benefits	3,391,430	1,170,391	**3,621,831**	2,051,156

The minimum, average and maximum individual annual compensation of the Board of Directors and Officers, in R$, are as follows:

				Consolidated – In reais		
	9/30/2017			**9/30/2016**		
	Minimum	**Average**	**Maximum**	**Minimum**	**Average**	**Maximum**
Board of Directors	118,800	133,200	338,400	118,800	178,200	356,400
Executive Board	222,847	768,409	785,568	120,346	298,749	583,396

Furthermore, as described in Note 21, the Company implemented a share-based payments for certain executives.

14. Borrowings

On September 30, 2017 and December 31, 2016, the borrowings with financial institutions is as follows:

					Consolidated							
					9/30/2017				12/31/2016			
Company	Creditor	Currency	Interest rates	Maturity	Funding costs to appropriate	Principal	Interest	Total	Funding costs to appropriate	Principal	Interest	Total
Itaqui	BNDES (Direct)	R$	TJLP+2.78%	6/15/2026	(6,914)	792,913	2,781	788,780	(7,534)	808,901	2,923	804,290
Itaqui	BNB	R$	10%	12/15/2026	(2,010)	195,923	780	194,693	(2,190)	200,527	759	199,096
Itaqui	BNDES (Indirect)	R$	IPCA+12.13%	6/15/2026	(1,557)	139,455	3,324	141,222	(1,696)	141,116	7,774	147,194
Itaqui	BNDES (Indirect)	R$	TJLP+4.8%	6/15/2026	(1,321)	157,219	673	156,571	(1,439)	159,606	692	158,859
Parnaíba I	BNDES (Direct)	R$	TJLP+3.77%	6/15/2027	(24,557)	365,837	1,424	342,704	(25,965)	390,709	1,946	366,690
Parnaíba I	BNDES (Direct)	R$	IPCA+6.67%	7/15/2026	(8,571)	191,616	2,620	185,665	(9,061)	208,875	6,185	205,999
Parnaíba II	Bradesco	R$	CDI+2.50%	1/3/2019	-	40,000	-	40,000	-	31,513	6,864	38,377
Parnaíba II	CEF	R$	CDI+3.00%	1/3/2019	-	388,000	1,663	389,663	-	269,918	156,890	426,808
Parnaíba II	Bradesco	R$	CDI+3.00%	1/3/2019	-	334,116	8,809	342,925	-	334,116	29,359	363,475
Parnaíba II	BNDES (Indirect)	R$	TJLP + 5.15%	9/15/2027	-	253,456	1,119	254,575	-	261,531	1,232	262,763
PGN	BTGI LLC	R$	CDI + 3,50%	6/5/2018	-	50,000	2,064	52,064	-	50,000	615	50,615
PGN	FINEP	R$	TJLP + 3.00%	3/15/2025	-	39,629	28	39,657	-	-	-	-
ENEVA	Banco Itaú BBA	R$	CDI+2.75%	5/15/2028	-	282,642	120,483	403,125	-	282,642	82,984	365,626
ENEVA	Banco BTG Pactual	R$	CDI+2.75%	5/15/2028	-	514,770	219,433	734,203	-	514,770	151,137	665,907
ENEVA	Bullseye I FIDC	R$	CDI+2.75%	5/15/2028	-	55,641	23,718	79,359	-	55,641	16,336	71,977
ENEVA	Bullseye I LLC	US$	LIBOR 6M	5/15/2028	-	108,921	2,721	111,642	-	112,054	765	112,819
ENEVA	Banco Credit Suisse	US$	LIBOR 6M	5/15/2028	-	11,863	297	12,160	-	12,204	84	12,288
					(44,930)	**3,922,001**	**391,937**	**4,269,008**	**(47,885)**	**3,834,123**	**466,545**	**4,252,783**
Secured deposits					**-**	**(160,394)**	**-**	**(160,394)**	**-**	**(155,485)**	**-**	**(155,485)**
Net of borrowings and financings					**(44,930)**	**3,761,607**	**391,937**	**4,108,614**	**(47,885)**	**3,678,638**	**466,545**	**4,097,298**
Current					**(4,601)**	**217,702**	**25,285**	**238,386**	**(4,082)**	**776,864**	**215,239**	**988,021**
Non-current					**(40,329)**	**3,543,905**	**366,652**	**3,870,228**	**(43,803)**	**2,901,774**	**251,306**	**3,109,277**

The financial institutions usually do not require guarantees for borrowings and financings granted to the Parent Company. However, the borrowings got by the subsidiaries are guaranteed by the assets (machinery and equipment) as well as the billing flow of the subsidiaries' CCEAR contracts. Furthermore, the parent company Eneva S.A. grants endorsement to the subsidiaries.

The changes in borrowings are as follows (current and non-current):

	Parent Company	Consolidated
At December 31, 2016	**1,228,617**	**4,097,298**
(+) Interest incurred	115,377	368,181
(+/-) Exchange variation Interest	(31)	(31)
(+/-) Exchange variation Principal	(3,473)	(3,473)
(-) Payment of interest	-	(282,024)
(-) Payment of principal	-	(106,839)
(+) New fundings	-	39,626
(+) Amortization of funding cost	-	2,955
(-) Contractual monetary update	-	(2,169)
(-) Secured deposits	-	(4,910)
At September 30, 2017	**1,340,490**	**4,108,614**

	Parent Company	Consolidated
At December 31, 2015	**1,068,705**	**3,918,551**
(+) New fundings	-	10,191
(+) Interest incurred	162,025	545,111
(+/-) Exchange variation Interest	(103)	(103)
(+/-) Exchange variation Principal	(26,621)	(29,422)
(-) Payment of interest	-	(221,540)
(-) Payment of principal	-	(77,673)
(+) Amortization of funding cost	-	3,461
(-) Contractual monetary update	(9,935)	(12,863)
(-) Secured deposits	34,546	(38,415)
At December 31, 2016	**1,228,617**	**4,097,298**

The installments of the borrowings and financings classified as non-current liabilities on September 30, 2017 have the following payment schedule:

	Consolidated
Maturity year	
2018	35,271
2019	908,990
2020	211,715
2021 up to the last maturity	2,874,646
	4,030,622
Secured deposits	(160,394)
	3,870,228

Covenants

The financial agreements of the operating subsidiaries have non-financial covenants clauses, usual in the market, which on September 30, 2017 are fully met, as follows:

- 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 financing contracts relating to the ventures Porto do Itaqui Geração de Energia S.A., Parnaíba I Geração de Energia S.A. And BPMB Parnaíba S.A. have financial covenants specific clauses, as follows:

Company	Description Financial covenants	Position on 9/30/2017
Parnaíba I	Own capital index of at least 25%	Met
Parnaíba I	Debt coverage index of at least 1.20	Met
Itaqui	Relation Equity x Proportional debt proportional at 25/75	Met
Itaqui	Relation Equity x Total assets of at least 20%	Met
PGN	Net debt of no more than 3.5 times the EBITDA	Met

As presented above, it was not identified situations of noncompliance of financial and non-financial covenants clauses up to September 30, 2017.

15. Debentures

						Consolidated						
						9/30/2017				12/31/2016		
Company	Creditor	$	Interest rates	Maturity	Cost to appropriate	Principal	Interest	Total	Cost to appropriate	Principal	Interest	Total
Parnaíba III	Bradesco	R$	CDI + 4,00%	7/25/2018	-	100,457	2,297	102,754	-	100,457	3,063	103,520
PGN	2Nd issue (Bradesco/Citibank)	R$	123% CDI	2/28/2020	(4,384)	496,170	4,558	496,344	(6,407)	661,560	36,498	691,651
PGN	5Th issue (Icatu)	R$	123% CDI	2/25/2018	-	50,000	481	50,481	-	50,000	790	50,790
					(4,384)	646,627	7,336	649,579	(6,407)	812,017	40,351	845,961
					4	315,847	7,336	323,187	-	215,391	40,351	255,742
Current					(4,388)	330,780	-	326,392	(6,407)	596,626	-	590,219
Current liabilities												

The changes in debentures are as follows:

At December 31, 2016	**845,961**
(+) Interest incurred	69,125
(-) Payment of interest	(102,139)
(-) Payment of principal	(165,390)
(+) Amortization of funding cost	2,022
At September 30, 2017	**649,579**

	Consolidated
At December 31, 2015	**173,261**
(+) Acquisition of the subsidiary PGN	714,715
(+) Interest incurred	54,198
(-) Payment of interest	(28,543)
(-) Payment of principal	(68,543)
(+) Amortization of funding cost	873
At December 31, 2016	**845,961**

The debentures presented above are non-convertible into shares and have no covenants.

16. Taxes and contributions payable

	Parent Company		Consolidated	
	9/30/2017	12/31/2016	9/30/2017	12/31/2016
Corporate Income Tax - IRPJ	-	-	27,049	25,269
Social contribution on Net Income - CSLL	-	-	20,626	19,785
Income Tax Withheld at Source	1,584	1,106	40,094	42,823
Income tax on lease	-	-	4,107	-
Value-added Tax on Sales and Services (ICMS)	12	23	67,600	34,396
PIS, COFINS, CSL and IOF	370	3,689	19,554	21,328
Importation IPI	-	-	40	40
PIS/COFINS	-	-	349	248
FGTS	-	127	530	625
Importation tax	-	-	122	122
Royalties/Special Participation	-	-	361	5,546
Others	196	142	2,038	3,272
	2,162	**5,087**	**182,470**	**153,454**

17. Financial instruments and risk management

The management of these financial instruments is done through operating strategies and internal controls, aimed at liquidity, profitability and security. Our control policy consists of permanently monitoring contract rates versus market rates. The Company and its subsidiaries do not invest in derivative financial instruments or any other risky assets on a speculative basis. This is a determination of the financial investment policy.

The estimated realization values of the financial assets and liabilities of the Company and its subsidiaries were determined through information available in the market and appropriate valuation methodologies. However, considerable judgment was required in the interpretation of the market data to estimate the most adequate realization value. Consequently, the estimates below do not necessarily indicate the values that could be realized. The use of different market methodologies may have a material effect on the estimated realizable values.

The description of the consolidated carrying amounts of financial instruments included in the balance sheets as well as the fair value hierarchy classification, is presented below:

Financial instruments	**Parent Company**	
	9/30/2017	**12/31/2016**
Assets		
Loans and receivables	903,972	777,533
Secured deposit	14,096	55
Related-party transactions	889,876	777,478
Financial assets at fair value through profit or loss	93,502	107,836
Cash and cash equivalents (level 1)	74,100	70,970
Marketable securities (level 2)	19,402	36,866
Investments held to maturity	-	-
Available-for-sale financial assets	-	-
Liabilities		
Financial liabilities at amortized cost	**1,389,790**	**1,283,184**
Trade payables	6,613	15,619
Borrowings and financings	1,340,490	1,228,617
Related-party transactions	42,687	38,948
Financial liabilities at fair value through profit or loss	-	-

	Consolidated	
	9/30/2017	**12/31/2016**
Assets		
Loans and receivables	867,059	622,961
Trade receivables	506,333	315,153
Secured deposit	68,276	32,203
Related-party transactions	292,450	265,239
Trade receivables - energy trade operations	-	10,366
Financial assets at fair value through profit or loss	514,500	626,754
Cash and cash equivalents	396,774	493,997
Marketable securities	117,726	132,757
Investments held to maturity	-	-
Available-for-sale financial assets	-	-
Liabilities		

Financial liabilities at amortized cost	5,261,950	5,296,703
Trade payables	337,220	182,659
Borrowings and financings	4,108,614	4,097,298
Debenture	649,579	845,961
Related-party transactions	114,519	118,390
Contractual retentions	4,330	4,330
Trade payables - electric power sector	47,688	48,065
Financial liabilities at fair value through profit or loss	-	-

The financial instruments measured at amortized cost and presented above are close to their market values (fair value).

Fair value of financial instruments

The concept of fair value states that assets and liabilities should be valued at market prices, in the case of liquid assets, or by using mathematical pricing methods, in other cases. The hierarchy level of the fair value gives priority to unadjusted prices quoted on an active market. A part of the Company's accounts has the fair value equal to book value, these accounts include cash equivalents, payables and receivables, bullet debts and short-term. Financial investments are being presented at fair value, due to their classification under fair value through profit or loss.

17.1 Derivatives, hedge and risk management

Currently, there is no outstanding hedge/derivative position.

(h) Market risk

Risk of variation in the prices of commodities, foreign exchange rates and interest.

17.2 Risk of price variation (commodities)

In the case of Eneva, this risk is exclusively associated to the price of the coal, which forms the inventories necessary for the generation of energy in the thermoelectric plants.

The price of the coal in inventory is fixed and will be converted into income by the remuneration of the energy generation according to the Power Purchase Agreement rules. The period between the purchase of the load and its use for the energy generation is set as the risk of price variation taken by the thermoelectric plant. The projection of risk and sensitivity of the average amounts for the periods ended September 30, 2017 and 2016 is as follows:

Itaqui	**Market value**	**API2 / CIF ARA[a] (25% increase)**	**API2 / CIF AR[a] (50% increase)**
9/30/2016 (R$)			
Variable income (Ccomb)	127,395,150	159,243,937	191,092,724
Variable cost (Coal)	(130,827,249)	(159,394,657)	(187,962,065)
Variable result	**(3,432,099)**	**(150,720)**	**3,130,659**
9/30/2017 (R$)			
Variable income (Ccomb)	106,449,332	133,061,666	159,673,999
Variable cost (Coal)	(98,844,040)	(121,475,661)	(144,107,282)
Variable result	**7,605,292**	**11,586,005**	**15,566,717**

(a) ARA: Areas of Amsterdam-Rotterdam-Antwerp - a port and refining area in the Belgian-Dutch region. A load or barge of a refined product traded on an ARA basis of cost, insurance and freight (CIF) means that the ports within this area are covered by the cost.

Assumptions (unaudited)	9/30/2016	9/30/2017
Electric power generation (MWh)	1,328,228	796,383
Coal consumption (Ton)	622,812	354,047
Average CIF ARA	51.76	80.54
Average API2	51.76	80.54
Award	7.50	7.40
Factor i	0.5228	0.5228
Average FX	3.54	3.17

Being:
*Ccomb = CIF ARA * Factor i * FX*
Coal cost = API2 + award
API2 ~ CIF ARA

The change presented above refers solely to the dispatch level of the Itaqui Plant that was substantially lower than that presented in the same period of the previous year.

17.3 Foreign exchange rate risk

Risk of fluctuation in the foreign exchange rates to which the Company's assets and liabilities may be associated:

a) Coal inventory

The Company goes long when forming its coal inventory for its thermal power plants, which in turn is determined in the international market in US dollars. The Company consequently also assumes a purchased position in US dollars, generally creating a mismatch between its assets and liabilities. As mentioned earlier for the coal price risk, the company is studying hedge mechanisms against the market risks posed by coal purchases. In other words, the commodity price hedge and the exchange risk hedge will be structured simultaneously.

b) Borrowings and financings

The Company has foreign exchange exposure on its financial liabilities, arising from transactions in US dollars by its subsidiaries. The projection of risk and sensitivity of the outstanding current amounts.

Risk	Amount Future Market	Amount Future (25% increase)	Amount Future (50% increase)
Cash flow risk:	U.S. Dollar valuation		
Liabilities indexed to the U.S. Dollar|Libor USD	123,803	154,754	185,705
Outstanding (principal + interest)	**123,803**	**154,754**	**185,705**
Increase in finance costs	**-**	**30,951**	**61,902**

The valuation does not denote the total exposure in the currency or the overall loss posed by this exposure.
Reference rate: PTAX 800 Sale (3,1680 on 9/30/2017) of the Brazilian Central Bank.
Scenario I: adverse change of 25% (increase in foreign exchange rate to generate loss in a short position)
Scenario II: adverse change of 50% (increase in foreign exchange rate to generate loss in a short position)
Source: Bloomberg.

17.4 Interest rate risk

Risk of shifting of the interest structure that could be associated with the payment flows of the debt principal and interest.

(i) Cash flow risk related to floating interest rates

More than 96% of the Company and its subsidiaries' liabilities are indexed to floating interest and inflation in the interbank deposit segment (DI), in the inflationary segment with restatement according to the IPCA price index and by the TJLP economic index.

The BNDES facilities restated by the IPCA and TJLP price indexes - which also contain a strong inflation component - are part of a special credit segment posing low volatility and therefore a low probability of abrupt changes in rates. The assets of the Company and its subsidiaries, represented by their income, will also be updated by the same rates, which substantially decreases the mismatch between the assets and liabilities.

The current debt has a principal of R$ 4,408,232 and the total balance of R$ 4,758,193 on 9/30/2017. From this total, approximately 11% has short term maturity. In order to verify the sensibility of the debts indexers to which the Company was exposed, 3 different scenarios were defined. As probable scenario, the Company used market projections to estimate what would be the gross financial expenses for the next 12 months. As alternative scenarios, the Company calculated what would be the financial loss for the next 12 months should the TJLP, CDI and IPCA curves be displaced in 25% and 50% respecting the payment term of each line.

	Risk	Scenario Probable	Scenario I (25% increase)	Scenario II (50% increase)
Cash flow risk:	Increase in the interest rate			
Liabilities indexed to TJLP		155,603	179,825	203,704
Liabilities indexed to CDI		241,061	285,578	329,807
Liabilities indexed to IPCA		42,222	45,402	48,575
Expected Financial Costs		**438,886**	**510,805**	**582,086**
Increase in finance costs		**-**	**71,920**	**143,201**

Methodology: parallel displace above the interest curves in 25% and 50%.
IPCA for the next 12 months: 4.46% (Source: Boletim Focus)
TJLP for the next 12 months: 7.00% (Source: National Monetary Council)
Average CDI for the next 12 months: 7.13% (Source: Market Projection)

(j) Credit risk

This arises from the possibility of the Company and its subsidiaries suffering losses due to the default of their counterparties or of financial institutions where they have funds or financial investments. This risk factor could derive from commercial operations and cash management.

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

The Company has a financial investment policy, which establishes investment limits for each institution and considers the credit rating as a reference for limiting the investment amount. The average terms are continually assessed, as are the indexes underlying the investments, in order to diversify the portfolio.

	Consolidated	
	9/30/2017	12/31/2016
Cash and cash equivalents	396,774	493,997
Trade receivables	506,333	315,153
Marketable securities	117,726	132,757
Trade receivables - energy trade operations	-	10,366
Secured deposit	68,276	32,203
Consolidated of the credit accounts	**1,089,109**	**984,476**

(k) Liquidity risk

The Company and its subsidiaries monitor their liquidity levels, based on expected cash flows versus the amount of cash and cash equivalents on hand. Managing the liquidity risk means maintaining cash, sufficient securities and capacity to settle market positions. The amounts presented below correspond to the cash disbursements projections and include the estimate of payment of future interest.

						Consolidated
						9/30/2017
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years	Total
Liabilities						
Trade payables	-	332,593	4,627	-	-	337,220
Related-parties	-	-	114,519	-	-	114,519
Borrowings and financings	213,763	278,409	1,179,918	1,746,528	3,895,382	7,314,000
Debentures	245,759	119,727	190,130	175,176	-	730,792
Contractual retention	-	4,330	-	-	-	4,330
	459,522	**735,059**	**1,489,194**	**1,921,704**	**3,895,382**	**8,500,861**

	Consolidated

						12/31/2016
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years	Total
Liabilities						
Trade payables	-	177,249	5,410	-	-	182,659
Related-parties	-	19,745	98,645	-	-	118,390
Borrowings and financings	968,913	214,015	360,822	1,636,699	4,149,140	7,329,589
Debentures	230,943	90,828	321,946	370,767	-	1,014,484
Contractual retention	-	4,330	-	-	-	4,330
	1,199,856	**506,167**	**786,823**	**2,007,466**	**4,149,140**	**8,649,452**

(I) Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure of the Group, management can make, or may propose to the shareholders when their approval is required, adjustments to the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce, for example, debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio corresponds to the net debt expressed as a percentage of total capital. Net debt is calculated as total borrowings (including current and non-current borrowings as shown in the consolidated balance sheet) less cash and cash equivalents. Total capital is calculated as equity as shown in the consolidated balance sheet plus net debt.

The gearing ratios at September 30, 2017 and December 31, 2016 were as follows:

	Consolidated	
	9/30/2017	**12/31/2016**
Total borrowings, financings and debentures (Notes 14 and 15)	4,758,193	4,943,259
Less: cash and cash equivalents (Note 4)	(396,774)	(493,997)
Net debt	**4,361,419**	**4,449,262**
Total shareholders' equity	**4,486,151**	**4,480,808**
Total capital	**8,024,122**	**8,024,122**
Gearing ratio - %	**54**	**50**

Capital is managed considering the consolidated position, not only the parent entity.

18. Provision for contingencies

The Company and its subsidiaries are a party in civil (indemnity), tax, environmental and labor lawsuits, as well as regulatory administrative proceedings, assessed by its legal advisors. The main lawsuits refer to:

Probable risk contingencies

The consolidated balance of the provision for contingencies in the period ended September 30, 2017 is presented, as follows:

	12/31/2016	9/30/2017			
	Accumulated balance	**Additions**	**Reversal**	**Update**	**Accumulated balance**
Civil (b)	-	1,000	-	-	**1,000**
Regulatory (c)	2,000	400	-	-	**2,400**
Labor (a)	3,708	4,527	(253)	870	**8,852**
Total Provisions	**5,708**	**5,927**	**(253)**	**870**	**12,252**

a) Labor risks

These encompass claims from former employees and employees of third-party companies that pled severance funds, recognition of employment relationship, additional due to transfer, among other reasons employment relationship with the Company and later leveling of rights to its employees or funds eventually not paid by its companies. The labor lawsuits are pulverized, with no material individual suit.

b) Civil risks

Ordinary lawsuit, filed by RIP Serviços e Industriais S.A. against the subsidiary Itaqui, requiring the tax enforcement of extrajudicial instrument in the amount of R$ 1,000, for the payment regarding the provided service.

c) Regulatory risks

The administrative penalty was applied to the subsidiary Itaqui due to establishment of the venture supposedly not in compliance with the environmental license issued by IBAMA related to the drainage system of the built site of UTE, mainly in the coal yard, in the amount of R$ 2,100.

Possible risk contingencies

The Grupo ENEVA is a party in tax, civil, labor and environment lawsuits, which are not provided for, because they involve risk management and its lawyers and legal advisors classified as possible, which amount approximately to R$ 308,764 on September 30, 2017 (R$ 363,191 in 2016). The liabilities contingencies are as follows:

	Consolidated	
	9/30/2017	**12/31/2016**
Labor	42,997	23,177
Indemnity (*)	265,767	340,014
	308,764	**363,191**

(*) The presented variation refers basically to the changes in the prognosis of certain suits from possible to remote.

The material lawsuits whose legal advisors estimate the loss probability as possible and do not require constitution of provision are as follows:

a) Labor risks

The labor lawsuits are pulverized, with no material individual suit, except for the labor claims against the parent company Eneva and the subsidiary PGN, in which severance pay and recognition of employment relationship are claimed, involving R$ 5,775, begun in 2017, and R$ 5,369 9R$ 5,438 in December 2016).

Other risks:

The lawsuits are civil, tax and environmental-natured, as well as encompass regulatory issues. The main economically material lawsuits per nature are as follows:

(i) Civil

Mabe Construção e Administração de Projetos Ltda

Ordinary lawsuit, filed by Montcalm Montagens Industriais S.A. against the Company and subsidiary, requiring the payment of R$ 41,782 for amounts supposedly due for provided services (electromechanical assembly, installation of equipment and piping of electric plant and specialized paint) and R$ 19,213 regarding amounts withheld and indemnity for caused damages. On September 2017, the amounts involved are respectively R$ 65,932 and R$ 24,135 (R$ 78,550 on December 31, 2016).

Suit for collection of indemnity for moral and material damages, filed by AG Logistics, regarding amounts due in the scope of contracts signed by the parties for dispatch, delivery and custom clearance of products related to the construction of Pecém I, II and Itaqui. In September 2017, the suit amounts to R$ 22,072 (R$ 17,570 on December 31, 2016).

Subsidiary Amapari Energia S.A.

Monition action against the subsidiary Amapari, filed by Petrobras, for the collection based on debt acknowledgment agreement entered into by the parties. The filing was protocoled in March 2017 and amounts to R$ 26,701.

Subsidiary Eneva Comercializadora de Energia S.A.

Action for annulment of arbitration decision that granted all the pleas requested by Eneva Comercializadora in the arbitration procedure filed against COPEN. The action was filed in March 2017 and on September 30, 2017 amounts to R$ 38,000.

Other subsidiaries

The other lawsuits are divided into suits involving demands with requests of indemnity for moral and material damages, as well as suits arising from the passing of the transmission line, industrial services and other natures.

(ii) Environmental

Subsidiary Parnaíba I Geração de Energia S.A.

The administrative proceeding was filed in 2015 against the subsidiary supposedly because it did not meet the condiotioners established by the environmental license and did not monthly present the air quality monitoring data. The amount involved in the suit is of R$ 15,690 in September 2017 and December 2016.

(iii) Tax

IRRF / CSLL / PIS / COFINS

Subsidiary Mabe Construção e Administração De Projetos LTDA.

In 2013, Brazilian Federal Revenue filed a tax assessment notice against the subsidiary Mabe. The tax assessment notice is about the tax treatment given to the tax credits recognized by the subsidiary Mabe because of the income tax paid by its subsidiary in Chile, which are subject to offset in Brazil. On September 30, 2017, the remote loss amount involved in this tax assessment notice is of R$ 236,408 (R$ 187,135 in 2016). And the possible loss updated on September 30, 2017 amounts to R$ 27,725.

Contingent assets (not recorded)

Subsidiary Pecém II Geração de Energia S.A.

Within the scope of the ordinary suit with request for summary judgment by the subsidiary, against ANEEL and CCEE, for statements of commercial operation and receipt of fixed income regarding the CCEE signed in the auction. The subsidiary requests in specific suit that ANEEL and CCEE begin to carry out the payment of the fixed income provided by CCEAR, in the favor of the Author, including those overdue since 7/1/13, taking the probability of probable good outcome. After the analyses of the technical areas, it was determined the payment of the fixed revenues provided by CCEE. The revenues of September and October 2013 were received. On September 30, 2017, the amount involved in this suit is of R$ 58,289 (R$ 66,935 in 2016).

Emergency Water Charges - Pecém II (Acceptance of preliminary injunction)

On May 5, 2017, the Federal Regional Court of the 1st Region (TRF 1st Region) fully accepted the summary judgment requested by the subsidiary Pecém II and by the Company Porto do Pecém, part of the defendant's side.

This suit relates to the summary judgment request to determine: (i) the transfer, by ANEEL, of the amount charged by the State of Ceará, as Emergency Water Charge ("Encargo Hídrico Emergencial - EHE"), with the increase of the Unit Variable Cost ("Custo Variável Unitário - CVU") and of the sale revenue perceived by the parties; and (ii) the suspension of any penalties by ANEEL for eventual decrease and/or interruption of the generation of electric power of the plants due to the decrease in the water supply. On January 31, 2017, it was ruled the decision that rejected the claim for summary judgment filed by the Plaintiffs. Against this decision, the Plaintiffs filed bill of review, which was assigned to the Judge Souza Prudente, on March 1, 2017. After the General Attorney's Office manifested, the Judge Souza Prudente, on May 5, 2017, approved the summary judgment requested by the joint-venture Pecém II and by the partner company Porto do Pecém in the ordinary suit filed by the mentioned companies against ANEEL.

Within the administrative scope, on July 2, 2017, the letter No. 107/2017-SRG/ANEEL was received, requesting data to comply with the judicial decision mentioned above. On 7/10/2017, a petition was presented, proposing the instrumentalization of the decision by the TRF 1st Region. On 7/27/2017, the subsidiary and company Porto do Pecém presented new information for receipt of the difference of CVU. On August 22, 2017, the Executive Board of ANEEL approved the calculation methodology

suggested by the companies, authorizing the transfer of EHE from September 2016 to March 2017. On September 30, 2017, the amount involved is R$ 13,629.

19. Equity

On September 30, 2017 and December 31, 2016, Company's share is divided into 239,128,430 common book-entry shares, with no par value, which correspond to R$ 8,024,122. The distribution of the Company's shares is as follows:

	Parent Company			
	Common shares		Total	
	Number	%	Number	%
Shareholder				
Banco BTG Pactual	86,967,065	36.37%	86,967,065	36.37%
Cambuhy	61,501,011	25.72%	61,501,011	25.72%
DD Brazil Holdings (Uniper Energy)	19,808,765	8.28%	19,808,765	8.28%
Itaú Unibanco	18,842,832	7.88%	18,842,832	7.88%
Dommo Energia S.A..	14,875,412	6.22%	14,875,412	6.22%
Others	37,133,345	15.53%	37,133,345	15.53%
Total	**239,128,430**	**100.00%**	**239,128,430**	**100.00%**

No shareholder holds more than 50% (fifty percent) of the shares issued by the Company; and there is no shareholders' agreement filed in the Company's headquarter (according to the Article 118 of the Law No. 6,404/76).

On October 3, 2016, it was concluded the private capital increase of ENEVA S.A., through the subscription and payment of the capital increase were partially carried out on cash, amounting R$ 14,607; and partially through contribution of the Assets of Parnaíba Gás Natural S.A., amounting R$ 1,145,772, from which: (i) R$ 1,001,885 were recorded as share capital and (ii) R$ 143,887 were recorded as capital reserve. Therefore, we determined a capital increase of R$ 1,016,492.

20. Result per share

The diluted and basic result per share was calculated by the division of the result for the period attributable to controlling and non-controlling shareholders of the Company on September 30, 2017 and December 31, 2016 and the respective weighted average of shares outstanding during the same period, as follows:

	9/30/2017		9/30/2016	
	Common	Total	Common	Total
Result for the period				
Basic numerator				
Profit attributable to the controlling shareholders of the continuing operations	4,036	4,036	(202,916)	(202,916)
Basic denominator				
Weighted average of shares	239,128,430	239,128,430	161,769,820	161,769,820
Profit/Loss per share (R$) - basic	**0.01688**	**0.01688**	**(1.25435)**	**(1.25435)**

	9/30/2017	9/30/2016

	Common	Total	Common	Total
Result for the period				
Diluted numerator				
Loss attributable to the controlling shareholders of the continuing operations	4,036	4,036	(202,916)	(202,916)
Diluted denominator				
Weighted average of shares	239,128,430	239,128,430	161,769,820	161,769,820
Profit (Loss) per share (R$) - diluted	**0.01688**	**0.01688**	**(1.25435)**	**(1.25435)**

The stock options plan has no dilutive effect on September 30, 2017.

21. Share-based payment

The Company had option plans for the purchase of stock, with which it granted right of share subscription, but on December 9, 2014, material information was disclosed about the request for judicial recovery of the Company, after the material information, awarded options of the remaining plans were cancelled or expired.
In RCA on August 10, 2016, a new Option Plan for Purchase or Subscription of Shares was approved, which was valid until then. New options for the purchase of shares were granted to Company's contributors within the new Plan, which will be settled with equity instruments

a) Stock options awarded by the Company

The Company awarded stock option plans for its own stock to beneficiaries providing services to it.

The Options Program consists of the right to acquire a certain amount of Company shares, awarded to the program's beneficiary, at a given strike price per share - or purchase price per share - which has to be exercised in a period or by a deadline.

According to the regulation, the plan is managed by the Company's Board of Directors, which should determined the number of shares to be awarded and price of the shares subscription. However, the members of the Board of Directors will only be designated as beneficiaries of the Plan upon previous approval by the Shareholders' General Meeting, in this sense.

At the date of the exercise of the right, the shares sold to the beneficiary of the plan should be object of a new subscription or should be in treasury.

The other shareholders of the Company have no subscription right on the shares for the options plans. Accordingly, the Company's capital dilution occurs proportionally to the number of new subscribed shares.

The options will represent the maximum of 4% (four percent) of the Company's total shares at the options issue date. For this limit effect, it will be considered the sum of all the shares issued by the Company, including the shares that come to be issued by the Company due to options awarded within the scope of the Options Plan.

Each awarded option was divided into 5 (five) annual lots, each one equal to 20% (twenty percent) of the total number of shares.

The options' strike price is updated by the IPCA-IBGE plus 3% per year.

The requirement for the acquisition of the purchase right is that the beneficiary of the plan concludes a specified minimum period providing services.

At the shares acquisition date, the participant may use its variable remuneration for the payment of the strike price, less 20% (twenty percent) of the strike price.

The stock options awarded by the Company are as follows:

Plan	Date Awarded	Award term (years)	Initial date of maturity	Date rights expire	Original amount awarded	Original strike price (a)	Strike price restated by IPCA + 3% p.a.
2016	4/3/2017	5	4/3/2018	8/1/2022	3,288,094	15.00	15.34
2016	8/3/2017	5	8/3/2018	12/1/2022	1,320,602	15.00	15.12

The changes in the options plan in the period are as follows:

Plan awarded by the Company - number of share options	Number of options	Weighted average strike price of options
At June 30, 2017	**3,2882094**	**15.34**
Exercised	-	-
Cancelled	-	-
Awarded	1,320,602	15.12
Expired	-	-
At September 30, 2017	**4,608,696**	**15.28**

The Company is not able to measure the fair value of the services received by the participants, therefore, it decided to measure their respective fair values, based on the fair value of equity instruments awarded.

To determine the fair value of the options the Merton model (1973) [1], was used, which is a variant of the Black & Scholes (1973) [2], model which considers dividend payments. A number of assumptions were made for the model's entry variables. Such as:

- The share price at the measurement date;
- The instrument's strike price;
- The expected volatility;
- Expected dividends;
- The instruments' term; and
- Risk-free interest rate.

To calculate the expected volatility the continuous returns from the price history of the share were used (based on the past volatility, adjusted for changes expected due to information publicly available). The time window for estimating the expected volatility was the same as the option's term, or the longest term available, when the trading history of the company's share was shorter than the expected term.

The risk-free interest rate was based on public securities and interest rate curves published by the sock exchange B3.

[1] MERTON, R. Theory of Rational Option Pricing. *Bell Journal of Economics and Management Science,* 4 (Spring 1973), 141-83

[2] BLACK, F.; SCHOLES, M. The pricing of options and corporate liabilities. *Journal of Political Economy*, Chicago, v. 81, p. 637-654, 1973

Service conditions and performance conditions outside the market inherent to the transactions are not taken into account when determining fair value.

It is based on the assumption that the participant will use its variable remuneration for the payment of the strike price, less 20% at the acquisition date of the shares.

The table below shows the assumptions made to calculate the fair value of the options awarded by the Company:

Fair value assumptions	Plan 2016
Number of exercisable options (matured)	-
Average outstanding term (years)	4.93
Updated fair value of the options – in R$ (a)	2.54
Weighted average fair value of the options awarded for the period – in R$ (a)	2.95
Price of the share in R$ (b)	15.55
Strike price of the options in R$ (c)	15.28
Expected dividends	-
Average expected volatility (per annum) (d)	77.54%
Risk-free interest rate (per annum) (e)	4.43%
Effects on net income in the period in R$ k	394
Intrinsic value in R$ k (f)	15,327

([a]) Calculation of the options' fair value based on the Merton model (1973)

([b]) The closing price of the share ENEV3

([c]) Strike prices of the options restated by the IPCA price index + 3% p.a.

([d]) To calculate the volatility of the share the continuous returns from the price history of the share ENEV3 were used.

([e]) Reference rate with IPCA coupon, disclosed by BM&FBOVESPA – B3

(f)A value of zero is used when the options' intrinsic value is negative. The exercise price, for the calculation of the intrinsic value, considers a 20% discount,

22. Operating revenue

The reconciliation between the gross revenue and the net revenue recorded in the income statement for the year is as follows:

	Consolidated	
	9/30/2017	**9/30/2016**
Gross revenue	1,965,903	1,643,047
Taxes on sales and services	(176,645)	(153,153)
Total net revenue	**1,789,258**	**1,489,894**

23. Costs and expenses by nature

As mentioned in Note 10, the Company acquired the control of Parnaíba Gás Natural S.A. (PGN") in October 2016. PGN is the company responsible for the supply of natural gas of the Parnaíba plants complex. As a consequence of the control acquisition, the transaction of sale of gas (PGN) and purchase

of gas (Parnaíba complex) are being eliminated in the consolidated quarterly information of Eneva S.A. on September 30, 2017.

Besides the operating synergies obtained with the acquisition of control of PGN, the dispatch volume of the Parnaíba plants complex was lower in the second quarter of 2017 when compared with the second quarter of the previous year, therefore contributing for the reduction of the costs incurred in 2017, as follows:

	Parent Company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Depreciation and amortization	(1,405)	(1,870)	(288,436)	(225,706)
Personnel expenses (*)	(49,158)	(10,045)	(145,806)	(90,102)
Outsourced services	(17,404)	(13,372)	(82,867)	(125,184)
Rental expenses (*)	(2,386)	(3,223)	(31,533)	(80,642)
Prospecting gas costs	-	-	-	(34,628)
Provision for loss in investment	-	(24,127)	-	(60,025)
Downtime cost	-	-	(27,185)	(3,906)
Regulatory costs (*)	(23)	-	(74,347)	(93,224)
Consumption material	(21)	-	(19,144)	(17,955)
Operating and administrative insurance	(558)	(520)	(16,277)	(32,029)
Environmental expenses	(6)	-	(3,616)	-
Other income (expenses)	(6,912)	(71)	(24,677)	3,095
Generation inputs (b) (*)	-	-	(228,723)	(444,344)
Government interests (a) (*)	-	-	(39,491)	-
Taxes and contributions	(315)	(240)	(2,509)	(2,654)
Electric power for resale (c)	(241)	-	(253,726)	(72,593)
Costs with exploration and dry well	-	-	(46,197)	-
	(78,429)	**(53,468)**	**(1,284,534)**	**(1,283,649)**
Classified as:				
Cost	-	-	(1,053,921)	(1,128,939)
Administrative and general expenses	(78,429)	(53,468)	(230,613)	(150,958)

(*) The variation presented in the consolidated costs refers basically to the consolidation of PGN, which was fully acquired in October 2016, reflecting the consolidation of this company and the elimination of the costs with purchase of gas and lease of gas treatment capacity, besides the relocation of the exploration costs.

(a) The balance refers to the payment of sector charges to the government (royalties) regarding the production of natural gas. On September 30, 2016, the costs and expenses of this subsidiary were recognized based on equity in the results of investees;

(b) The variation refers to the expenditures incurred on September 30, 2016 between the Company and the subsidiary PGN, which began to eliminate this expenditures for consolidated purposes;

(c) The variation refers to the higher volume of energy purchase, which occurred in the subsidiary that trades energy.

24. Net Finance Income (costs)

	Parent Company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Financial costs				
Debt charges	(116,337)	(124,722)	(368,343)	(434,333)
Exchange variation	(1,140)	-	1,076	-
Monetary variation	-	(13,204)	(26,070)	(13,981)
Debentures interest/cost (a)	-	-	(68,963)	-
Related-parties expenses	(4,288)	-	(564)	-
Commission on bank guarantees	-	-	-	(40,982)
Others (b)	(3,793)	(460)	(37,007)	(10,999)
	(125,558)	(138,386)	(499,871)	(500,295)

(a) It refers to the recognition of the interest of debentures of the subsidiary PGN that, on September 30, 2016, was recognized based on the equity in the results of investees and that began to be fully consolidated in October 2016.

(b) On September 30, 2017, the balance comprises basically the debt renegotiation cost of the subsidiary Parnaíba II, which took place in January 2017. In June 2016, it basically comprises commissions and guarantees paid to the creditors of Parnaíba I.

	Parent Company		Consolidated	
	9/30/2017	9/30/2016	9/30/2017	9/30/2016
Finance income				
Financial investment	8,663	6,911	50,173	39,642
Related-parties revenues	47,127	63,838	22,786	24,956
Exchange variation	3,482	-	(417)	-
Monetary variation	1,058	47,593	1,322	49,989
Debentures interest	47,138	-	-	-
Debentures fair value	-	-	-	-
Others	1,381	2,137	15,398	13,070
	108,849	120,479	89,262	127,657
Financial result, net	(16,709)	(17,907)	(410,609)	(372,638)

25. Insurance coverage (unaudited)

Considering the nature of its activities, the Company adopts the policy of contracting insurance coverage according to the market best practices and with the limits Management considers appropriate to cover eventual claims. The main assets or interests covered and their respective amounts, effective on September 30, 2017, are as follows:

At September 30, 2017 and December 31, 2016, the main risks covered are:

	Consolidated	
	9/30/2017	12/31/2016
Material damages	13,082,132	12,823,857
Civil liability	410,000	510,000

The main effective policies are the following:

					Consolidated
					9/30/2017
Insurance company	**Modality**	**Value at risk**	**Maximum Indemnity Limit**	**Effectiveness**	**Award**
					In thousand reais and thousand U.S. dollars
Sompo	Operating risks	USD 3,849,640	USD 500,000	8/1/2017 to 8/1/2018	USD 8,429
Tokio Marine / Swiss	Genera civil liability		R$ 135,000	8/1/2017 to 8/1/2018	R$ 256
Tokio Marine	Genera civil liability		R$ 50,000	7/1/2017 to 7/1/2018	R$ 66
AIG	Managers' civil liability		R$ 200,000	8/30/2017 to 8/30/2018	R$ 592
Tokio Marine	Port operator civil liability		R$ 25,000	8/23/2017 to 8/23/2018	R$ 29
Sompo	Oil risk	USD 2,172,169	USD 52,168	3/1/2017 to 9/1/2018	USD 161
Tokio Marine / AXA	Insurance Guarantee		R$ 108,482	12/22/2015 to 6/20/2020	R$ 3,000

26. Segment Information

Segment information should be prepared in accordance with CPC 22 (Segment reporting), equivalent of 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-making purposes.

The Company's management managers its ventures based on five main business segments, which are subject to risks and remunerations managed by centered decisions, which are: (i)gas-fired thermal plants, (ii)*upstream*, (iii)coal -fired thermal plants, (iv)energy trade and (v)*holding* and others.

The activities of each segments have their performance assessed by the main manager, which, in the Company's case, is the CEO. These segments reflect the structure of the Company's business model.

ENEVA is an integrated energy company with complementary business in electric power generation and exploration and production of hydrocarbons. Its business model is based on the management of the reservoir-to-wire (R2W), which is the generation of thermal energy integrated to the fields that produce natural gas. In the case of ENEVA, this model as implemented as a pioneer in Parnaíba Complex.

The segments are described as follows:

Parnaíba Complex
Parnaíba Complex has total capacity installed of 1.4 GW, in which four thermal plants generate energy from the gas produced in the fields it has concession on the Parnaíba Basin, in the State of Maranhão. The complex is interconnected to the North Subsystem of production and transmission of energy of the National Interconnected System (SIN).

Gas-fired thermal plants
In this segment, the Group acts in the electric power and natural gas generation with Energy Trading Agreements in the Regulated Environment (CCEAR) and an energy trading agreement in the free hiring environment (ACL). This segment comprises the subsidiaries (i) Parnaíba I Geração de Energia S.A., (ii) Parnaíba II Geração de Energia S.A., (iii) Parnaíba III Geração de Energia S.A., (iv) Parnaíba IV Geração de Energia S.A., (v) Parnaíba Geração e Comercialização S.A.

Upstream
In this segment, the Group acts in the exploration and production (E&P) of hydrocarbons in an area under concession of approximately 27 thousand km² in the Parnaíba Basin, in the State of Maranhão. Currently, the Company has production capacity of 8.4 million m³ per day, which is totally for the supply of the thermal electrical complex also owned by ENEVA. This segment comprises the subsidiaries (i) Parnaíba Gás Natural S.A., (ii) BPMB Parnaíba S.A. and (iii)Parnaíba B.V..

Coal -fired thermal plants
In this segment the Group acts in the electric power generation fired by mineral coal imported with Energy Trading Agreement in the Regulated Environment (CCEAR). This segment comprises the subsidiary Itaqui Geração de Energia S.A., with installed capacity of 360 MW and located in the State of Maranhão, interconnected to the North Subsystem of production and transmission of energy of the National Interconnected System (SIN). Furthermore, this segment also contemplates a joint-venture with Pecém II Participações S.A., whose impact is reflected through equity in the results of investees.

Energy trade
In this segment, the Group acts in the trade of energy in the Regulated Environment (ACR) and in the Free Hiring Environment (ACL) registered in CCEE. This segment comprises the indirect subsidiary Eneva Comercializadora de Energia Ltda.

Holdings and others
This segment comprises the balances of Eneva S.A. and Eneva Participações S.A., besides companies held for the development of projects, as shown on the organizational chart in Note 1.

Management periodically assesses whether its business segmentation is adherent to the Company's decision making and business model.

9/30/2017

	Parnaíba Complex								
	Gas-fired thermal plants	*Upstream*	Eliminations	Subtotal Consolidated	Coal - fired thermal plants	Energy trade	Holding and others	Eliminations	Total consolidated
Total assets	3,897,943	2,842,430	(608,239)	**6,132,134**	2,928,209	92,900	6,079,962	(4,839,647)	**10,393,558**
Current	691,888	209,672	(9,116)	**892,444**	326,962	19,820	174,792	(44,672)	**1,369,346**
Non-current	3,206,055	2,632,758	(599,123)	**5,239,690**	2,601,247	73,080	5,905,170	(4,794,975)	**9,024,212**
Total liabilities	3,897,943	2,842,430	(608,239)	**6,132,134**	2,928,209	92,900	6,079,963	(4,839,648)	**10,393,558**
Current	628,568	424,803	(178,687)	**874,684**	296,789	42,911	65,508	(30,304)	**1,249,588**
Non-current	1,869,754	765,617	(344,891)	**2,290,480**	1,334,885	19,827	1,730,360	(717,733)	**4,657,819**
Non-controlling shareholders	-	-	-	**-**	-	-	-	(14,117)	**(14,117)**
Equity	1,399,621	1,652,010	(84,661)	**2,966,970**	1,296,535	30,162	4,284,095	(4,077,494)	**4,500,268**

12/31/2016

	Parnaíba Complex								
	Gas-fired thermal plants	*Upstream*	Eliminations	Subtotal Consolidated	Coal -fired thermal plants	Energy trade	Holding and others	Eliminations	Total consolidated
Total assets	3,600,601	2,475,631	(604,597)	**5,471,635**	2,882,635	68,448	6,375,768	(4,437,915)	**10,360,571**
Current	618,459	526,504	(297,516)	**847,447**	221,714	12,746	169,429	(1,735)	**1,249,601**
Non-current	2,982,142	1,949,127	(307,081)	**4,624,188**	2,660,921	55,702	6,206,339	(4,436,180)	**9,110,970**
Total liabilities	3,600,601	2,428,032	(556,998)	**5,471,635**	2,882,635	68,448	6,375,768	(4,437,915)	**10,360,571**
Current	1,290,881	418,364	(246,890)	**1,462,355**	183,149	35,597	69,485	(11,613)	**1,738,973**
Non-current	1,132,486	761,224	(197,406)	**1,696,304**	1,349,396	7,677	1,733,875	(646,462)	**4,140,790**
Non-controlling shareholders	-	-	-	**-**	-	-	-	(12,870)	**(12,870)**
Equity	1,177,234	1,248,444	(112,702)	**2,312,976**	1,350,090	25,174	4,572,408	(3,766,970)	**4,493,678**

9/30/2017

	Parnaíba Complex								
	Gas-fired thermal plants	*Upstream*	Eliminations	Subtotal Consolidated	Coal - fired thermal plants	Energy trade	Holding and others	Eliminations	Total consolidated
Statement of income									
Net operating revenue	1,269,076	439,750	(443,051)	**1,265,775**	472,938	251,759	334	(201,548)	**1,789,258**
Cost of goods and/or sold services	(871,098)	(182,642)	443,051	**(610,689)**	(388,140)	(256,580)	(60)	201,548	**(1,053,921)**
General and administrative expenses	(25,255)	(26,281)	-	**(51,536)**	(11,692)	(3,112)	(81,414)	(26,891)	**(174,645)**
Other operating results	(22,693)	83	22,585	**(25)**	(2,981)	(443)	(19,000)	12,678	**(9,771)**
Costs with exploration and dry well	-	(46,197)	-	**(46,197)**	-	-	-	-	**(46,197)**
Result in equity-accounted investments	30,943	(6,225)	(24,718)	**-**	(15,012)	-	122,854	(124,258)	**(16,416)**
Finance income/costs	(173,433)	(113,911)	-	**(287,344)**	(108,667)	1,125	(15,723)	-	**(410,609)**
Provision for current and deferred taxes	(52,868)	(21,280)	-	**(74,148)**	-	(762)	-	-	**(74,910)**
Profit (loss) for the period	154,672	43,297	(2,133)	**195,836**	(53,554)	(8,013)	6,991	(138,471)	**2,789**
Attributed to the owners of the parent company	154,672	43,297	(2,133)	**195,836**	(53,554)	(8,013)	6,991	(137,224)	**4,036**
Attributed to the non-controlling shareholders								1,247	**1,247**

	9/30/2016								
	Parnaíba Complex								
	Gas-fired thermal plants	*Upstream*	Eliminations	Subtotal Consolidated	Coal - fired thermal plants	Energy trade	Holding and others	Eliminations	Total consolidated
Statement of income									
Net operating revenue	1,111,521	153,134	(230,373)	**1,034,282**	403,056	69,583	9,822	(24,407)	**1,492,336**
Cost of goods and/or sold services	(836,738)	(90,745)	230,373	**(697,110)**	(353,433)	(97,754)	(7,500)	24,407	**(1,131,390)**
General and administrative expenses	(27,669)	(5,245)	-	**(32,914)**	(14,897)	(520)	(37,648)	(15,118)	**(101,097)**
Other operating results	9,059	(326)	-	**8,733**	(1,313)	1,860	(107,544)	44,661	**(53,603)**
Costs with exploration and dry well	-	-	-	**-**	-	-	-	-	**-**
Result in equity-accounted investments	24,559		(24,559)	**-**	(24,793)		(151,187)	121,710	**(54,270)**
Finance income/costs	(220,114)	(14,870)	-	**(234,984)**	(121,744)	1,599	(17,510)	-	**(372,639)**
Provision for current and deferred taxes	701	(10,046)	-	**(9,345)**			(1)		**(9,346)**
Profit (loss) for the period	61,319	31,902	(24,559)	**68,662**	(113,124)	(25,232)	(311,568)	151,253	**(230,009)**
Attributed to the owners of the parent company	**-**	-	-	**-**	-	-	-	-	**(227,709)**
Attributed to the non-controlling shareholders	2,300	-	-	2,300	-	-	-	-	**2,300**

27. Commitments

Minimum Exploratory Program ("PEM")

On October 7, 2015, PGN S.A. bought 6 new blocks in the 13th Bid Round carried out by ANP and entered as operator in all of them.

The signature bonus of the six blocks amounted to R$ 10,000. Besides the signature bonus, it was considered as the auction judgment criteria, the Minimum Exploratory Program ("PEM") to be used in the blocks, expressed in Work Units, and the content percentages of local content in the exploration and development stages.

The subsidiary Parnaíba Gás Natural S.A. committed to comply with PEM of the first exploratory period with a 2D seismic acquisition campaign.

On September 30, 2017, the PEM balance related to the 13th round to be met before ANP is as follows:

PEM with guarantee insurance	**Work Units**	**At 9/30/2017**	**At 12/31/2016**
PN-T-69	3010	9,482	9,482
PN-T-84	2061	-	-
PN-T-87	3010	9,482	9,482
PN-T-101	7003	20,484	20,484
PN-T-103	7003	20,484	20,484
PN-T-146	1010	4,544	4,544
PN-T-163	1010	4,544	4,544
Total		**69,020**	**69,020**

The amounts refer to the guarantee hired directly by PGN, corresponding to its interest percentage in each block.

There were additions or write-offs of commitments taken with PEM in the third quarter of 2017.

28. Subsequent Events

ENEVA capital increase

On October 20, 2017, it was ended the public offer of primary and secondary distribution of book-entry common shares, nominative with no par value, issued by the Company, free and unencumbered of any burden or obligation, which took place in Brazil, with effort to place the shares abroad, comprising: (i) the primary distribution of 75,862,069 shares issued by the Company ("Primary Offer"); and (ii) secondary distribution of shares issued by the Company and held by the Seller Shareholders, within the scope of the placement of the shares of the Complementary Lot, which corresponded to the distribution of 3,793,103 shares ("Secondary Offer"), within the authorized capital limit provided by the company's bylaws, for the price of R$ 11.00 per share, amounting: R$ 876,207.

Renewal and transfer of environmental license of Porto do Açu.

On October 10, 2017, it was protocoled in Official Gazette of Rio de Janeiro the renewal and transfer of ownership of the LP No. IN025871 with the state environmental body to Gás Natural Açu, according to Transaction Instrument signed on July 1, 2016.

Prepayment of the debt of Parnaíba II, in the amount of R$ 391 million.

On October 11, 2017, its subsidiary Parnaíba II Geração de Energia S.A prepaid the updated debt balance of the bank credit bill taken on January 13, 2017 with Caixa Econômica Federal, in the amount of R$ 391 million. This operation was foreseen as one of the objectives of the Company's shares offer.

Emergency Water Charges - Pecém II (Acceptance of preliminary injunction)

On October 10, 2017, we received the reimbursement of the Emergency Water Charges (EHE) regarding the period from September 2016 to May 2017, amounting R$ 10,346.

Eneva acquired 5 blocks in the 14th Round of Bids of ANP

Eneva, through its wholly-owned subsidiary, Parnaíba Gás Natural S.A., acquired 5 exploratory blocks in the Parnaíba Basin during the 14th Round of Bids of the National Agency of Oil, Natural Gas and Biofuel (ANP), on September 27, 2017. The acquired blocks, with total are of 13,509 km2, were PN-T-117, PN-T-118, PN-T-119, PN-T-133 and PN-T-134.

The total signature bonus offered was of R$ 2.7 million, and the minimum investment estimated by ANP for the 5 blocks is R$ 55.4 million, with a 6-year term for performance.

Board of Directors

Carlos Márcio Ferreira
President

Directors:
Jose Aurélio Drummond Jr.
Frank Paul Possmeier
Edwyn Neves
Marcelo Pereira Lopes de Medeiros
Guilherme Bottura
Renato Antônio Secondo Mazzola

Executive Board

Pedro Zinner
CEO and Investor Relations Officer

Lino Lopes Cançado
Executive Officer

Laira Sanui
Executive Board

Controller
Ana Paula Alves do Nascimento
CRC-RJ 086983/O-0

Accountant
Bruno Campelo de Azevedo
CRC-RJ 106648/O-9

(A free translation of the original in Portuguese)

Eneva S.A.

Quarterly Information (ITR) at September 30, 2017 and Report on Review of Quarterly Information

(A free translation of the original in Portuguese)

Report on Review of Quarterly Information

To the Board of Directors and Shareholders
Eneva S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Eneva S.A. (" Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2017, comprising the balance sheet as at that date and the statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the parent company interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), and of the consolidated interim accounting information in accordance with CPC 21 and International Accounting Standard (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 Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Eneva S.A.

Conclusion on the parent company interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Conclusion on the consolidated interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the nine-month period ended September 30, 2017. These statements are the responsibility of the Company's management, and are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR) and are considered supplementary information under IFRS, which do not require the presentation of the statement of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

Rio de Janeiro, November 9, 2017