Quarterly Information - ITR

Alupar Investimento S.A.

September 30, 2013
with Independent Auditor's Review Report

Alupar Investimento S.A.

Quarterly information - ITR

September 30, 2013

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Analysis of Consolidated Results – IFRS

Net Operating Revenue

Alupar and its subsidiaries recorded adjusted net revenue of R$302.0 million in 3Q13, 8.7% up on the R$277.9 million recorded in 3Q12. Adopting IFRS criteria, 3Q13 net revenue came to R$340.9 million, 14.0% more than the R$299.0 million reported in 3Q12. However, this gap between adjusted net revenue and net revenue growth was solely due to the fact that, in accordance with IFRS standards, the entire volume of investments (Capex) by our transmission companies is recognized as revenue. Because it is an investment and has no effect on the Company's income (the same revenue amount being excluded in infrastructure costs), we have disregarded this effect for analytical purposes, as detailed below:

Adjusted Net Revenue (R$ million)						
	3Q13	3Q12	% Chg.	9M13	9M12	% Chg.
Revenue from Energy Transmission	25.2	29.9	-15.6%	72.6	78.9	-8.0%
Infrastructure Revenue	39.0	21.1	84.6%	56.7	74.2	-23.5%
Remuneration of Concession Assets	253.1	222.5	13.8%	733.6	668.5	9.7%
Energy Supply	47.6	47.0	1.2%	146.7	132.4	10.8%
Gross Revenue - IFRS	**364.9**	**320.5**	**13.9%**	**1,009.7**	**953.9**	**5.8%**
Deductions	24.0	21.4	11.9%	67.6	61.6	9.9%
Net Revenue - IFRS	**340.9**	**299.0**	**14.0%**	**942.0**	**892.3**	**5.6%**
Exclusion of Infrastructure Revenue	39.0	21.1	84.6%	56.7	74.2	-23.5%
Adjusted Gross Revenue	**326.0**	**299.3**	**8.9%**	**952.9**	**879.7**	**8.3%**
Adjusted Net Revenue	**302.0**	**277.9**	**8.7%**	**885.3**	**818.2**	**8.2%**

The 8.7% upturn in adjusted net revenue in 3Q13 was due to:

- (a) the 13.8% increase in revenue from the remuneration of concession assets, which reached R$253.1 million in 3Q13, versus R$222.5 million in 3Q12, as explained in the Transmission Segment section;
- (b) the 1.2% increase in energy supply, as explained in the Generation Segment section;

Unadjusted net revenue under IFRS totaled R$340.9 million in 3Q13, 14.0% up on the R$299.0 million recorded in 3Q12. In addition to the above factors, this variation was due to the R$17.9 million increase in infrastructure revenue. For more details on changes in infrastructure revenue (CAPEX), see the Investments section below.

Operating Costs & Expenses

Due to the reclassification of certain accounts between cost of services rendered and operating expenses (SG&A), we have analyzed these two accounts jointly, as mentioned in the Generation Segment section. Together they came to R$42.5 million in 3Q13, 5.2% more than the R$40.4 million reported in 3Q12. The R$2.1 million increase was mainly due to:

- The R$7.2 million upturn in the cost of services rendered, which totaled R$26.5 million in 3Q13, versus R$19.3 million in 3Q12, as explained in the Generation Segment and Transmission Segment sections.

Cost of Services Rendered & Expenses (R$ million)



Operating Costs

Operating Costs R$ (million)						
	3Q13	3Q12	% Chg.	9M13	9M12	% Chg.
Operating Costs						
Cost of Services Rendered	26.5	19.3	36.9%	69.5	50.4	37.9%
Energy Purchased for Resale	1.2	0.8	50.1%	24.7	22.2	11.2%
Infrastructure Costs	39.0	21.1	84.6%	56.7	74.2	-23.5%
Depreciation / Amortization	8.6	8.8	-2.0%	25.8	24.9	3.8%
Total	**75.3**	**50.1**	**50.4%**	**176.8**	**171.7**	**3.0%**

- The 3Q13 cash cost, excluding infrastructure costs (investments) and depreciation / amortization was equivalent to 9.2% of adjusted net revenue, versus 7.3% in 3Q12.

Operating Expenses

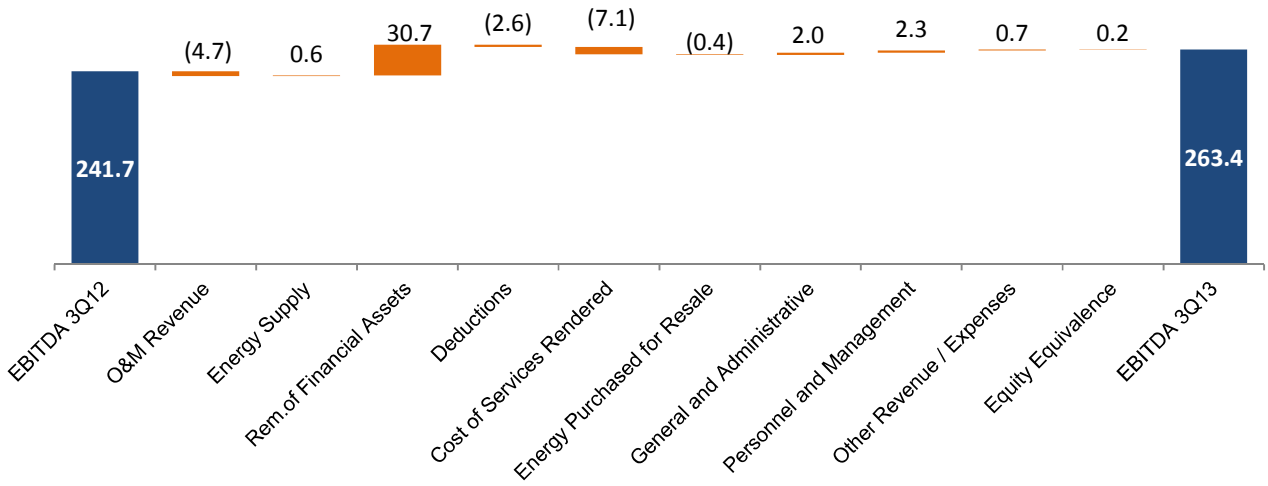
Operating Expenses R$ (MM)						
	3Q13	3Q12	% Chg.	9M13	9M12	% Chg.
Operating Expenses						
General and Administrative	6.6	8.6	-23.4%	18.9	31.4	-39.9%
Personnel and Management	8.6	10.9	-21.1%	31.0	34.1	-8.9%
Depreciation / Amortization	0.2	0.3	-29.8%	0.7	0.6	17.9%
Other	0.6	1.3	-55.2%	3.0	4.9	-38.4%
Total	**16.0**	**21.1**	**-24.2%**	**53.6**	**71.0**	**-24.5%**

EBITDA

EBITDA totaled R$263.4 million in 3Q13, 9.0% more than the R$241.7 million posted in 3Q12, accompanied by an adjusted EBITDA margin (adjusted for the exclusion of infrastructure revenue) of 87.2%, versus 87.0% in 3Q12.
In 9M13, EBITDA came to R$751.7 million, 9.5% higher than the R$686.3 million recorded in 9M12. Excluding GSF-related effects in 1Q13, as mentioned in the Generation Segment section, EBITDA totaled R$765.3 million, with a margin of 86.4%.

EBITDA (R$ million)						
	3Q13	3Q12	Var. %	9M13	9M12	Var. %
Adjusted Gross Revenue	326.0	299.3	8.9%	952.9	879.7	8.3%
Deductions	(24.0)	(21.4)	11.9%	(67.6)	(61.6)	9.9%
Adjusted Net Revenue	302.0	277.9	8.7%	885.3	818.2	8.2%
Operating Costs	(27.7)	(20.2)	37.4%	(94.2)	(72.7)	29.7%
Operating Expenses	(15.8)	(20.8)	-24.1%	(52.9)	(70.4)	-24.8%
Equity in the Earnings of Subsidiaries	5.0	4.8	3.7%	13.6	11.1	21.9%
EBITDA	**263.4**	**241.7**	**9.0%**	**751.7**	**686.3**	**9.5%**
EBITDA Margin	**87.2%**	**87.0%**	**0.2 p.p.**	**84.9%**	**83.9%**	**1.0 p.p.**

EBITDA Formation 3Q13 (R$ million)

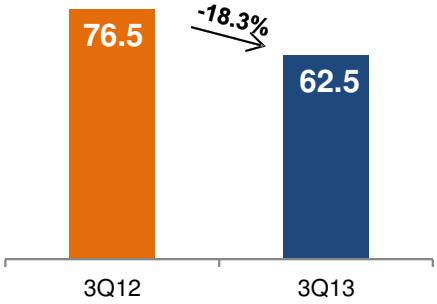


Financial Income/Expenses

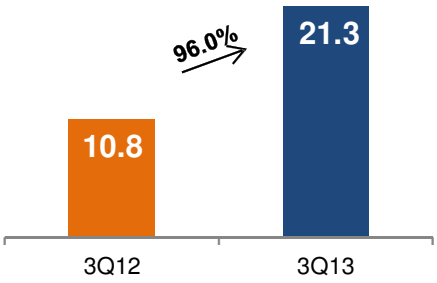
The 3Q13 financial income/expenses totaled R$41.2 million, 37.2 % down on the 3Q12 figure of R$65.7 million. The R$10.5 million improvement in financial income was chiefly due to the 100% primary public offering conducted in April 2013 which added R$787.7 million to the Company's cash position.

The R$14.0 million reduction in financial expenses was mainly due to (a) the reduction in the interest rate (TJLP) to which 36.7% of the Company's debt is indexed - the TJLP averaged 0.46% per month in 3Q12 and 0.42% per month in 3Q13; and (b) the repayment of loans of the transmission companies STC and LUMI in November 2012, generating financial expenses of R$3.1 million.

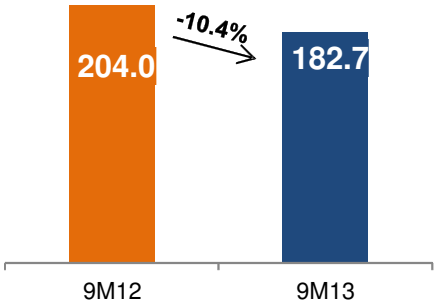
Financial Expenses (R$ million)



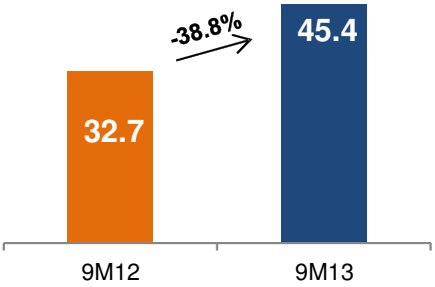
Financial Income (R$ million)



Financial Expenses (R$ million)



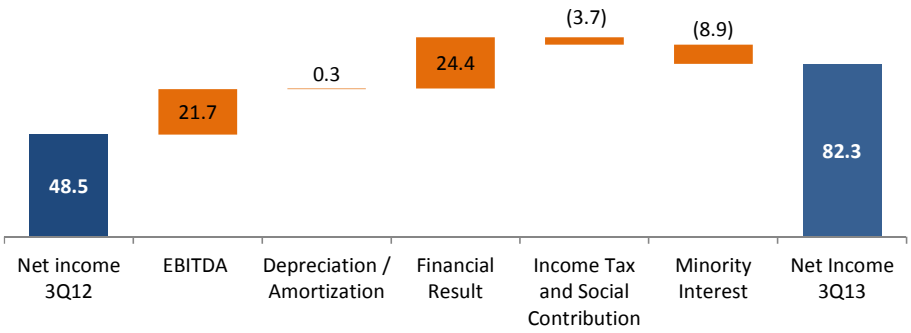
Financial Income (R$ million)



Net Income

Net income totaled R$82.3 million in 3Q13, 69.5 % higher than the R$48.5 million reported in 3Q12.
In 9M13, net income came to R$221.9 million, 32.7% up on the R$167.2 million recorded in 9M12. Excluding GSF-related effects in 1Q13, as mentioned in the Generation Segment section, year-to-date net income stood at R$227.1 million, 35.8% up on 9M12.

Net Income Formation 3Q13 (R$ million)



Investments

Investments in our companies totaled R$180.4 million in 3Q13, R$39.0 million of which in transmission, R$139.4 million in generation and R$2.0 million in new business development, versus R$92.3 million in 3Q12, R$21.1 million of which in transmission, R$69.1 million in generation and R$2.1 million in new business development. The investment upturn reflects the implementation of the Ferreira Gomes UHE and the Abdon Batista and Gaspar substations managed by ETSE, as detailed below:

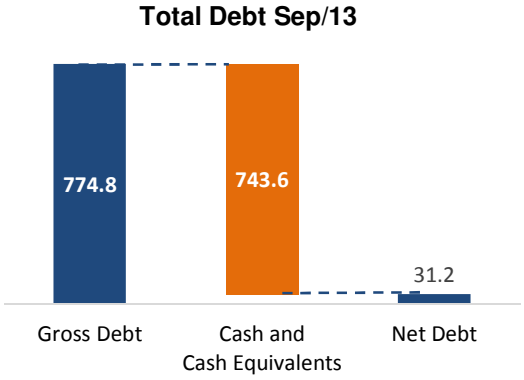
Investments (R$ Million)				
	3Q13	3Q12	9M13	9M12
Transmission	**39.0**	**21.1**	**56.7**	**74.2**
ETEM	0.1	1.3	1.1	6.2
ESDE	2.7	5.2	9.5	12.6
ETVG	0.0	3.4	0.7	17.4
ERTE	0.0	6.8	0.6	27.6
ETSE	33.7	2.0	40.3	2.0
OTHER	2.5	2.4	4.5	8.4
Generation	**139.4**	**69.1**	**383.3**	**238.3**
Ferreira Gomes	135.1	58.7	370.4	225.1
Other	4.3	10.4	12.9	13.2
Holding	**2.0**	**2.1**	**4.9**	**11.0**
Total	**180.4**	**92.3**	**444.9**	**323.5**

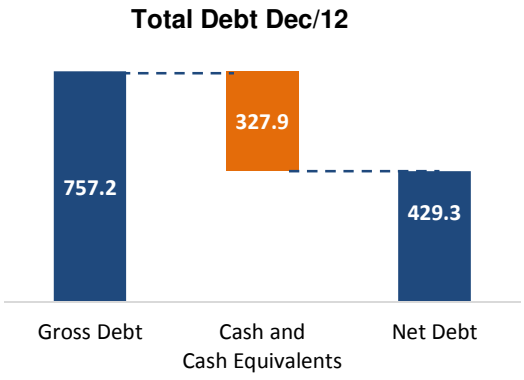
Indebtedness

Controlling Company:

The holding company's net debt closed September 2013 at R$31.2 million, R$398.1 million less than the R$429.3 million recorded in December 2012. The reduction was due to the increase in cash and cash equivalents, which totaled R$743.6 million in 9M13 versus R$327.9 million at the close of 2012, thanks to the capital increase from the 100% primary public offering conducted in April 2013, which added a net R$787.7 million to the Company's cash position.

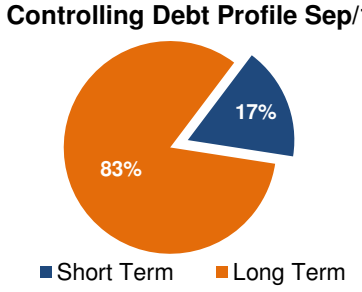
The holding company's year-to-date gross debt totaled R$774.8 million, 2.3% up on the R$757.2 million reported in December 2012. In 9M13, the holding company' main cash outflows were: (i) dividend payments of R$104.7 million on 2012 net income; (ii) future capital contribution totaling approximately R$187.0 million in F. Gomes; (iii) future capital contribution of R$9.6 million in TNE); (iv) payment of charges on debenture issues of approximately R$45.0 million; and (v) the repurchase of 2.5% of the transmission company ECTE's capital stock totaling R$4.4 million.

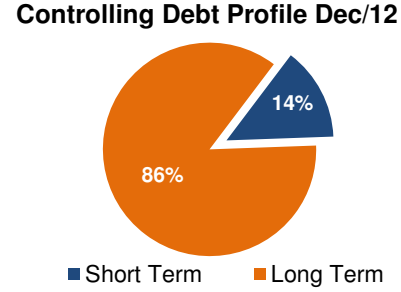




Of the company's total gross debt, 94.4% is composed of debenture issues, 52.9% of which indexed to the CDI interbank rate and 47.1% to the IPCA consumer price index, with an extended maturity profile – 33% due after 2018. For more information on the controlling company's debt, please see Notes 20 - Loans and Financing and 21 – Debentures to the 3Q13 financial statements.

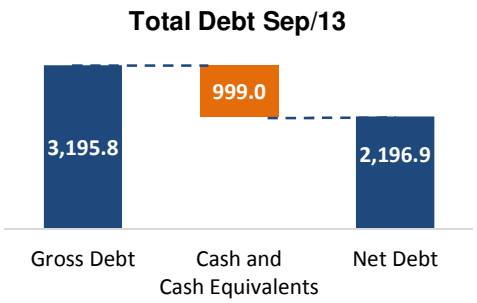
The controlling company's debt profile is shown below:

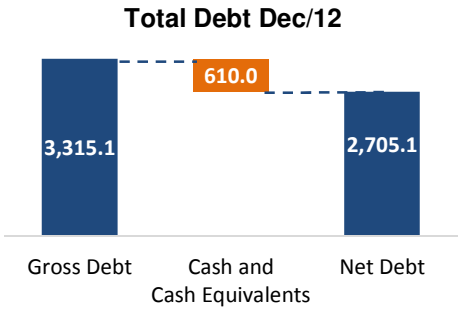




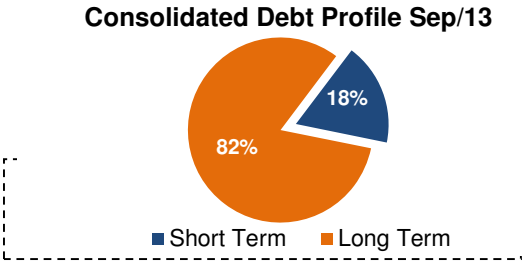
Consolidated:

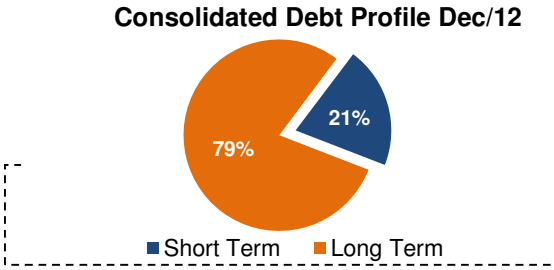
The gross debt of Alupar and its subsidiaries closed September 2013 at R$3,195.8 million, 3.6%, or R$119.3 million, down on the R$3,315.1 recorded in December 2012, while net debt stood at R$2,196.9 million, 18.8%, or R$508.2 million, less than the R$2,705.1 million reported at the close of 2012.





Short-term debt totaled R$572.1 million, 16.1% down on the end-of-2012 figure of R$682.1 million.





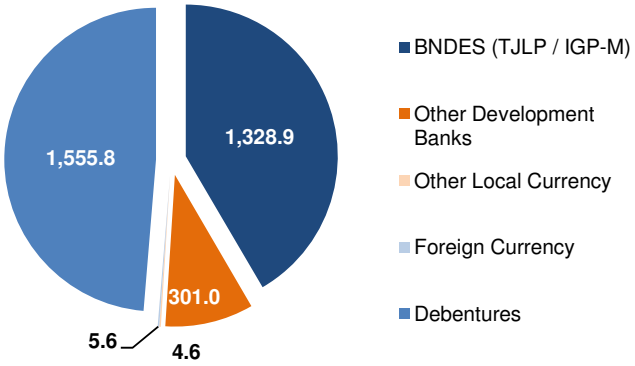
Consolidated cash and cash equivalents closed 9M13 at R$990.0 million, R$389.0 million up on the R$610.0 million recorded at the end of 2012, mainly due to the holding company's IPO in April 2013.

Of total consolidated debt, R$774.8 million refers to the controlling company, as detailed above, R$1,822.9 million is allocated to the operational companies, with payment flows compatible with their cash flows, and R$598.1 million refers to projects being implemented, as follows: a) a R$35.4 million loan from the BNDES for ESDE; and (b) loans of R$562.7 million to Ferreira Gomes, R$402.3 million of which from the BNDES and R$160.4 million from Ferreira Gomes' second debenture issue as a bridge loan. The issue will mature in May 2014 and will be converted into long-term debt.

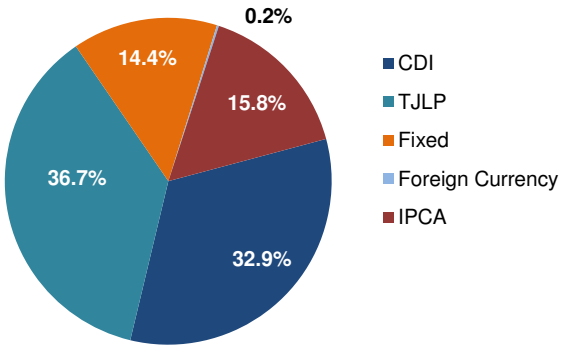
Of total debt, R$1,629.9 million is for infrastructure projects (project finance) with development banks at the TJLP (long-term interest rate) plus an average spread of 2.5%.
In September 2013, debentures totaled R$1,555.8 million, or 48.7% of total debt, R$731.2 million of which issued by the holding company and R$824.6 million by the subsidiaries EATE, ECTE, ENTE, ETEP, Transirapé and Ferreira Gomes.

Only R$5.6 million, or 0.2% of the total, is denominated in foreign currency, with financing in currency baskets from development banks.

Gross Debt Composition Sep/13

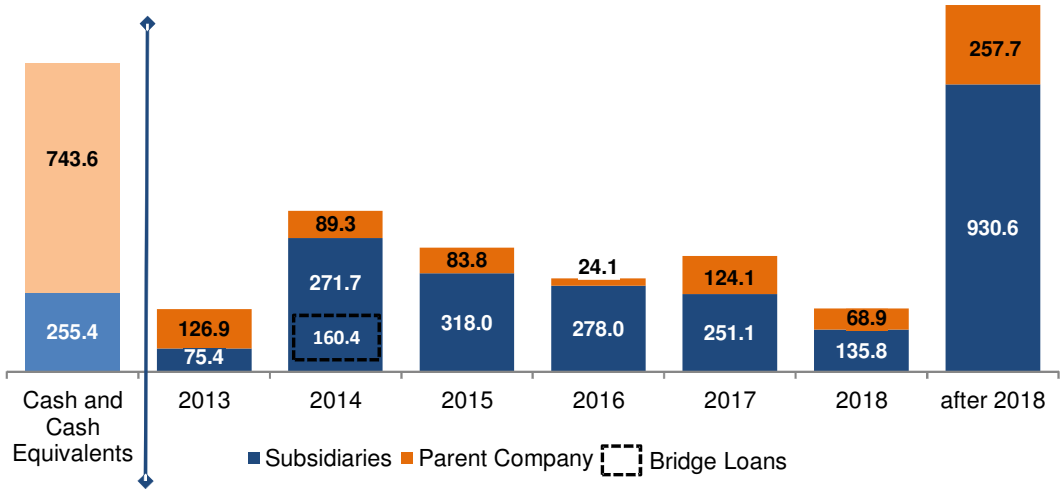


Gross Debt by Index Sep/13 (%)



Alupar´s consolidated debt profile is highly extended, especially when we consider that the amortization curve below, relative to our subsidiaries, is influenced in 2014 by around R$160 million, due to bridge loans taken out for the projects under implementation. These bridge loans, when transformed into long-term debt, will result in average annual amortizations of around R$15 million as of 2016.

Debt Amortization Schedule (R$ million)



Independent auditor's review report on individual and consolidated quarterly information

The Shareholders, Board of Directors and Officers
Alupar Investimento S.A.
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) of Alupar Investimento S.A. (Company) for the quarter ended September 30, 2013, comprising the balance sheet as at September 30, 2013 and the related income statement and statement of comprehensive income for the three and nine-month periods then ended, and statement of changes in equity and cash flow statement nine-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual interim financial information in accordance with Accounting Pronouncement CPC 21 (R1) – Interim Financial Reporting, and for the consolidated interim financial information in accordance with CPC 21 (R1) and with the International Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review Engagements (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 financial 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 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.

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the Quarterly Information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) applicable to the preparation of Quarterly Information (ITR) and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information (ITR) and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Emphasis of matter

Restatement of corresponding amounts

As mentioned in Note 3.1, due to change in the accounting practice applicable to elimination of the proportional consolidation of certain subsidiaries, the corresponding individual and consolidated figures included in the interim financial information referring to the income statement and statement of comprehensive income for the three and nine-month periods ended September 30, 2012, and statement of changes in equity, cash flow statement and statement of value added for the nine-month period ended September 30, 2012, presented for comparison purposes, have been adjusted and are restated. Our conclusion is not modified in respect of this matter.

Other matters

Interim statements of value added

We have also reviewed the individual and consolidated interim statements of value added (SVA), for the nine-month period ended September 30, 2013 prepared under management's responsibility, whose presentation in the interim financial information is required by the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to preparation of Quarterly Information (ITR), and considered as supplementary information under IFRS, whereby no statement of value added presentation is required. These statements have been subject to the same review procedures previously described and, based on our review, nothing has come to our attention that causes us to believe that the interim statements of value added were not prepared, in all material respects, in consistently with the overall individual and consolidated interim financial information taken as a whole.

São Paulo, November 11, 2013.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP015199/O-6

Luiz Carlos Passetti
Accountant CRC-1SP144343/O-3

A free translation from Portuguese into English of Individual Interim Financial Statements prepared in Brazilian currency in accordance with accounting practices adopted in Brazil, and on Consolidated Interim Financial Statements prepared in Brazilian currency in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board – IASB and accounting practices adopted in Brazil

Alupar Investimento S.A.

Balance sheets
September 30, 2013 and December 31, 2012
(In thousands of reais)

	Note	Company		Consolidated	
		09/30/2013	12/31/2012	09/30/2013	12/31/2012
					Restated - Note 3
ASSETS					
CURRENT ASSETS		**781,940**	**365,884**	**2,224,313**	**1,816,175**
Cash and cash equivalents	**4**	275	21,479	23,674	40,723
Short-term investments	**5**	743,285	306,404	898,921	490,143
Marketable securities	**6**	-	-	3,261	7,404
Trade accounts receivable	**7**	-	-	130,016	120,718
Related parties	**31**	10,401	15,236	-	-
Taxes recoverable	**8**	20,741	21,649	36,407	47,336
Advances to suppliers		87	140	23,453	74,181
Inventories		-	-	31,747	22,722
Prepaid expenses		28	15	1,015	807
Concession financial asset	**9**	-	-	1,042,155	986,344
Other assets		7,123	961	33,664	25,797
NONCURRENT ASSETS		**2,643,075**	**2,137,330**	**5,983,517**	**5,488,541**
Trade accounts receivable	**7**	-	-	6,909	7,591
Related parties	**31**	217,255	25,427	1,607	1,254
Marketable securities	**6**	-	-	73,133	71,717
Taxes recoverable	**8**	-	-	26,970	23,065
Deferred income and social contribution taxes	**15**	-	-	1,014	461
Advances to suppliers		-	-	2,426	2,562
Inventories		-	-	14,177	8,418
Collaterals and judicial deposits	**22**	1,836	1,769	9,960	10,243
Concession financial asset	**9**	-	-	3,118,956	3,051,530
Other assets		-	-	3,395	2,598
Investments	**10**	2,333,129	2,022,265	192,098	176,382
Property, plant and equipment	**11**	1,348	1,754	2,398,352	2,004,930
Intangible assets	**12**	89,507	86,115	134,520	127,790
TOTAL ASSETS		**3,425,015**	**2,503,214**	**8,207,830**	**7,304,716**

See accompanying notes.

	Note	Company		Consolidated	
		09/30/2013	12/31/2012	09/30/2013	12/31/2012
					Restated - Note 3
LIABILITIES AND EQUITY					
CURRENT LIABILITIES		**143,676**	**217,337**	**895,407**	**1,119,247**
Loans and financing	**20**	9,553	5,989	116,683	250,474
Debentures	**21**	123,479	101,189	455,385	431,667
Trade accounts payable	**13**	2,245	1,957	82,416	103,632
Salaries, vacation pay and social charges		1,977	1,572	13,431	10,473
Taxes payable	**14**	48	1,674	84,261	79,488
Provision for assets built up	**17**	-	-	22,504	27,165
Dividends payable		-	104,694	8,548	118,787
Provision for environmental expenses	**16**	-	-	40,110	35,522
Regulatory charges payable	**18**	-	-	34,370	30,653
Provision for litigation	**22**	-	-	6	89
Advances from customers	**19**	-	-	21,867	20,104
Other liabilities		6,374	262	15,826	11,193
NONCURRENT LIABILITIES		**643,570**	**651,746**	**3,098,018**	**3,111,205**
Loans and financing	**20**	34,105	44,883	1,523,400	1,205,008
Debentures	**21**	607,693	605,158	1,100,375	1,427,952
Trade accounts payable	**13**	-	-	250	500
Future capital contributions		-	-	24,475	24,406
Taxes payable	**14**	-	-	45	-
Deferred income and social contribution taxes	**15**	-	-	398,705	381,754
Provision for litigation	**22**	1,772	1,705	2,308	3,499
Advances from customers	**19**	-	-	104	17,522
Provision for environmental expenses	**16**	-	-	3,007	6,882
Regulatory charges payable	**18**	-	-	328	337
Provision for assets built up	**17**	-	-	12,178	13,344
Other liabilities		-	-	32,843	30,001
EQUITY		**2,637,769**	**1,634,131**	**2,637,769**	**1,634,131**
Subscribed and paid-in capital	**23**	1,625,227	804,001	1,625,227	804,001
(-) Share issue expenses	**23**	(34,419)	-	(34,419)	-
Capital reserve	**23**	59,328	70,230	59,328	70,230
Income reserves	**23**	760,833	759,900	760,833	759,900
Retained earnings		221,854	-	221,854	-
Other comprehensive income	**23**	4,946	-	4,946	-
Noncontrolling interests		-	-	1,576,636	1,440,133
Equity + noncontrolling interests		**2,637,769**	**1,634,131**	**4,214,405**	**3,074,264**
TOTAL LIABILITIES AND EQUITY		**3,425,015**	**2,503,214**	**8,207,830**	**7,304,716**

See accompanying notes.

Alupar Investimento S.A.

Income statements
Three and nine-month periods ended September 30, 2013 and 2012
(In thousands of reais, except earnings per share)

	Note	Company				Consolidated			
		Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
		09/30/2013	09/30/2012	09/30/2013	09/30/2012	09/30/2013	09/30/2012	09/30/2013	09/30/2012
							Restated - Note 3		Restated - Note 3
GROSS REVENUE									
Energy transmission systems	25	-	-	-	-	317,343	273,458	862,951	821,537
Energy generation systems	25 and 26	-	-	-	-	47,583	47,000	146,709	132,358
		-	-	-	-	**364,926**	**320,458**	**1,009,660**	**953,895**
DEDUCTIONS	25	-	-	-	-	**(23,999)**	**(21,439)**	**(67,633)**	**(61,551)**
NET OPERATING REVENUE		-	-	-	-	**340,927**	**299,019**	**942,027**	**892,344**
OPERATING COSTS									
Cost of services rendered	27	-	-	-	-	(26,482)	(19,349)	(69,512)	(50,424)
Energy purchased for resale	26	-	-	-	-	(1,244)	(829)	(24,730)	(22,244)
Infrastructure cost	28	-	-	-	-	(38,976)	(21,111)	(56,738)	(74,159)
Depreciation / Amortization		-	-	-	-	(8,602)	(8,776)	(25,822)	(24,886)
		-	-	-	-	**(75,304)**	**(50,065)**	**(176,802)**	**(171,713)**
GROSS PROFIT		-	-	-	-	**265,623**	**248,954**	**765,225**	**720,631**
OPERATING INCOME (EXPENSES)									
General and administrative	27	(2,052)	(1,874)	(5,932)	(6,190)	(6,816)	(8,919)	(19,558)	(32,011)
Personnel and managing officers		(4,205)	(4,426)	(13,233)	(13,525)	(8,638)	(10,948)	(31,010)	(34,051)
Equity pickup	10	91,150	77,989	271,453	229,035	4,955	4,777	13,568	11,128
Other income		177	27	242	112	180	86	276	179
Other expenses	27	25	14	65	(1,081)	(741)	(1,338)	(3,296)	(5,082)
		85,095	**71,730**	**252,595**	**208,351**	**(11,060)**	**(16,342)**	**(40,020)**	**(59,837)**
INCOME BEFORE FINANCIAL INCOME (EXPENSES)		**85,095**	**71,730**	**252,595**	**208,351**	**254,563**	**232,612**	**725,205**	**660,794**
Financial expenses	29	(19,734)	(30,447)	(63,697)	(62,596)	(62,504)	(76,515)	(182,655)	(203,969)
Financial income	29	16,894	7,237	32,956	21,442	21,263	10,849	45,366	32,684
		(2,840)	**(23,210)**	**(30,741)**	**(41,154)**	**(41,241)**	**(65,666)**	**(137,289)**	**(171,285)**
INCOME BEFORE TAXES		**82,255**	**48,520**	**221,854**	**167,197**	**213,322**	**166,946**	**587,916**	**489,509**
Current income and social contribution taxes	30	-	-	-	-	(28,962)	(24,473)	(80,494)	(63,424)
Deferred income and social contribution taxes	30	-	-	-	-	(9,398)	(10,182)	(16,836)	(23,554)
		-	-	-	-	(38,360)	(34,655)	(97,330)	(86,978)
NET INCOME FOR THE PERIOD		**82,255**	**48,520**	**221,854**	**167,197**	**174,962**	**132,291**	**490,586**	**402,531**
Attributed to Company shareholders		82,255	48,520	221,854	167,197	82,255	48,520	221,854	167,197
Attributed to noncontrolling shareholders		-	-	-	-	92,707	83,771	268,732	235,334
		82,255	**48,520**	**221,854**	**167,197**	**174,962**	**132,291**	**490,586**	**402,531**
Number of shares - ON		461,243,600	163,910,000	461,243,600	163,910,000				
Number of shares - PN		163,658,200	-	163,658,200	-				
Basic and diluted earnings per share - ON	24	0.13163	0.29602	0.39273	1.02005				
Basic and diluted earnings per share - PN	24	0.13163	-	0.39273	-				

See accompanying notes.

Alupar Investimento S.A.

Statements of comprehensive income
Three and nine-month periods ended September 30, 2013 and 2012
(In thousands of reais)

	Company				Consolidated			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012	09/30/2013	09/30/2012	09/30/2013	09/30/2012
						Restated		Restated
NET INCOME FOR THE PERIOD	**82,255**	**48,520**	**221,854**	**167,197**	**174,962**	**132,291**	**490,586**	**402,531**
Other comprehensive income (cumulative translation adjustments of Transchile)	339	-	4,946	-	339	-	4,946	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**82,594**	**48,520**	**226,800**	**167,197**	**175,301**	**132,291**	**495,532**	**402,531**
Attributed to Company shareholders					82,594	48,520	226,800	167,197
Attributed to noncontrolling shareholders					92,707	83,771	268,732	235,334

See accompanying notes.

Alupar Investimento S.A.

Statements of changes in equity
Nine-month periods ended September 30, 2013 and 2012
(In thousands of reais)

Nine-month period ended September 30, 2013										
Description	Capital	(-) Share issue expenses	Income reserves		Capital reserve	Retained earnings	Other comprehensive income	Total Company	Noncontrolling interests	Total Consolidated
			Legal reserve	Unearned income reserve						
BALANCES AT DECEMBER 31, 2012 (Restated)	804,001	-	43,659	716,241	70,230	-	-	1,634,131	1,440,133	3,074,264
Equity transactions with shareholders										
Capital increase according to the BDM held on 04/22/2013	821,226	-	-	-	-	-	-	821,226	-	821,226
Share issue expenses	-	(34,419)	-	933	-	-	-	(33,486)	-	(33,486)
Dividends declared to noncontrolling interests	-	-	-	-	-	-	-	-	(128,974)	(128,974)
Acquisition of noncontrolling interests	-	-	-	-	(11,418)	-	-	(11,418)	-	(11,418)
Changes in noncontrolling interests	-	-	-	-	-	-	-	-	(3,769)	(3,769)
Reserve for reinvestment	-	-	-	-	516	-	-	516	514	1,030
Comprehensive income										
Net income for the period	-	-	-	-	-	221,854	-	221,854	268,732	490,586
Cumulative translation adjustments for the period - subsidiary Transchile	-	-	-	-	-	-	4,946	4,946	-	4,946
BALANCES AT SEPTEMBER 30, 2013	**1,625,227**	**(34,419)**	**43,659**	**717,174**	**59,328**	**221,854**	**4,946**	**2,637,769**	**1,576,636**	**4,214,405**

Nine-month period ended September 30, 2012									
Description	Capital	Income reserves		Capital reserve	Retained earnings	Other comprehensive income	Total Company	Noncontrolling interests	Total Consolidated
		Legal reserve	Unearned income reserve						
BALANCE AT DECEMBER 31, 2011 (Restated)	804,001	32,639	611,547	84,946	-	-	1,533,133	1,280,188	2,813,321
Equity transactions with shareholders									
Capital increase - noncontrolling interests	-	-	-	-	-	-	-	3,304	3,304
Dividends declared to noncontrolling interests	-	-	-	-	-	-	-	(130,042)	(130,042)
Interest on capital declared to noncontrolling interests of subsidiaries	-	-	-	-	-	-	-	(25,428)	(25,428)
Acquisition of noncontrolling interests	-	-	-	(13,070)	-	-	(13,070)	-	(13,070)
Changes in noncontrolling interests	-	-	-	-	-	-	-	60,288	60,288
Comprehensive income									
Net income for the period	-	-	-	-	167,197	-	167,197	235,334	402,531
BALANCES AT SEPTEMBER 30, 2012 (Restated)	**804,001**	**32,639**	**611,547**	**71,876**	**167,197**	**-**	**1,687,260**	**1,423,644**	**3,110,904**

See accompanying notes.

Alupar Investimento S.A.

Cash flow statements
Nine-month periods ended September 30, 2013 and 2012
(In thousands of reais)

	Company		Consolidated	
	Nine-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
				Restated - Note 3
CASH FLOWS FROM OPERATING ACTIVITIES				
Income before income and social contribution taxes and noncontrolling interests	221,854	167,197	587,916	489,509
NON-CASH ITEMS				
Depreciation and amortization	678	561	26,501	25,450
Equity pickup	(271,453)	(229,035)	(13,568)	(11,128)
Debt charges (includes monetary and foreign exchange variation, net)	62,560	59,951	175,556	192,305
Other monetary and foreign exchange variation, net	(919)	-	2,047	-
Financial income	(31,957)	(17,787)	(42,861)	(23,457)
Write-offs of property, plant and equipment and intangible assets	1,272	53	1,363	564
	(17,965)	**(19,060)**	**736,954**	**673,243**
(INCREASE) DECREASE IN ASSETS				
Trade accounts receivable	-	-	(8,625)	(6,086)
Concession financial asset	-	-	(121,101)	(126,710)
Related parties	(1,717)	-	-	(588)
Taxes recoverable	1,894	2,857	7,753	11,737
Advances to suppliers	53	(124)	50,862	(27,674)
Inventories	-	-	(14,784)	333
Other assets	36	(287)	(5,084)	(2,961)
	266	**2,446**	**(90,979)**	**(151,949)**
INCREASE (DECREASE) IN LIABILITIES				
Trade accounts payable	306	(169)	(28,393)	24,460
Regulatory charges payable	-	-	3,314	1,756
Salaries, vacation pay and social charges	405	171	1,571	(89)
Taxes payable	(1,626)	(1,552)	(76,837)	(71,027)
Other liabilities	(99)	156	(22,944)	(4,490)
	(1,014)	**(1,394)**	**(123,289)**	**(49,390)**
NET CASH FROM OPERATING ACTIVITIES	**(18,713)**	**(18,008)**	**522,686**	**471,904**
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital contribution in subsidiaries	(172,884)	(23,390)	(10,814)	-
Acquisition of subsidiaries	(4,607)	(74,673)	(4,607)	(74,673)
Redemption of investments (short-term investments)	496,416	488,574	1,375,957	901,315
Investments (short-term investments)	(901,425)	(692,108)	(1,739,310)	(1,046,889)
Dividends and interest on equity capital received	137,469	128,664	-	-
Cash from business combination	-	-	-	874
Investments in property, plant and equipment	(50)	(587)	(379,511)	(228,881)
Investments in intangible assets	(4,886)	(10,451)	(8,722)	(20,509)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	**(449,967)**	**(183,971)**	**(767,007)**	**(468,763)**
NET CASH FLOW FROM FINANCING ACTIVITIES				
Capital increase / Issue of shares	821,226	-	821,226	(19,820)
Share issue expenses	(33,486)	-	(33,486)	-
Reserve for reinvestment	-	-	825	1,032
Future capital contributions	(190,621)	(83,304)	(300)	-
Dividends and interest on equity paid	(104,694)	(47,553)	(235,699)	(183,481)
Loans taken out and leases	(221)	450,375	454,807	836,448
Amortization and payment of interest on financing	(44,728)	(117,285)	(780,101)	(622,309)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	**447,476**	**202,233**	**227,272**	**11,870**
Net increase/(decrease) in cash and cash equivalents	**(21,204)**	**254**	**(17,049)**	**15,011**
Statement of the increase in cash and cash equivalents				
At beginning of period	21,479	729	40,723	26,295
At end of period	275	983	23,674	41,306
Net increase/(decrease) in cash and cash equivalents	**(21,204)**	**254**	**(17,049)**	**15,011**
ADDITIONAL INFORMATION				
Payment of income tax	-	-	32,450	26,543
Payment of social contribution tax	-	-	37,207	27,451

See accompanying notes.

Alupar Investimento S.A.

Statements of value added
Nine-month periods ended September 30, 2013 and 2012
(In thousands of reais)

	Company		Consolidated	
	Nine-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
				Restated
REVENUES				
Energy transmission revenue	-	-	72,593	78,884
Infrastructure Revenue	-	-	56,738	74,159
Remuneration of concession assets	-	-	733,620	668,494
Electric power supply	-	-	146,709	132,358
Other revenues	242	112	276	158
	242	112	1,009,936	954,053
(-) INPUTS ACQUIRED FROM THIRD PARTIES				
Energy purchased for resale	-	-	(24,730)	(22,244)
Charges on use of electric network (CUST)	-	-	(4,849)	(5,393)
Financial compensation for the use of hydro resources	-	-	(2,709)	(1,174)
Construction cost	-	-	(56,738)	(74,159)
Third-party services	(3,348)	(2,116)	(47,448)	(47,565)
Materials	(195)	(137)	(2,805)	(2,717)
Other operating costs	(267)	(1,833)	(2,661)	(7,478)
	(3,810)	(4,086)	(141,940)	(160,730)
(-) DEPRECIATION AMOUNTS	(678)	(561)	(26,501)	(25,334)
VALUE ADDED RECEIVED IN TRANSFER				
Equity pickup	271,453	229,035	13,568	11,128
Financial income	32,956	21,442	45,366	32,663
	304,409	250,477	58,934	43,791
VALUE ADDED TO BE DISTRIBUTED	**300,163**	**245,942**	**900,429**	**811,780**
DISTRIBUTION OF VALUE ADDED				
PERSONNEL				
Direct compensation	9,488	9,652	36,381	31,038
Benefits	1,172	924	5,586	5,016
Meal voucher	232	262	1,388	1,272
Healthcare plan	510	266	2,347	1,602
Transportation voucher	19	4	63	24
Private pension plan	268	164	811	584
Other	143	228	977	1,534
Unemployment Compensation Fund (FGTS)	717	722	2,837	2,361
	11,377	11,298	44,804	38,415
TAXES, CHARGES AND CONTRIBUTIONS				
FEDERAL	1,893	3,592	171,847	160,262
Social Security Tax (INSS)	1,856	2,227	8,182	7,562
Regulatory charges payable	-	-	26,076	27,246
Income and social contribution taxes	-	-	80,494	63,616
Contribution Taxes on Gross Revenue for Social Integration Program (PIS) and for Social Security Financing (COFINS)	(65)	1,082	36,837	37,274
Employer's union fees	-	-	-	-
Social Contribution Tax for Intervention in the Economic Order (CIDE)	3	-	3	-
Value-added Index (IVA)	-	-	-	-
Income tax on shipment abroad	-	-	-	-
Deferred income and social contribution taxes	-	-	16,836	23,554
Other taxes and charges	99	283	3,419	1,010
STATE	25	35	4,618	996
State VAT (ICMS)	-	-	4,556	894
Motor Vehicle Property Tax (IPVA)	25	35	62	102
Minicipal	63	49	203	100
Real Estate Tax (IPTU)	63	49	104	99
License fee	-	-	-	1
Service Tax (ISS)	-	-	99	-
	1,981	3,676	176,668	161,358
DEBT REMUNERATION				
Interest and exchange variations	62,561	60,912	174,440	192,585
Rent	1,254	1,175	5,716	5,529
Other financial expenses	1,136	1,684	8,215	11,362
	64,951	63,771	188,371	209,476
EQUITY REMUNERATION				
Proposed dividends	-	-	-	-
Income reserves	221,854	167,197	221,854	167,197
Noncontrolling interests	-	-	268,732	235,334
	221,854	167,197	490,586	402,531
	300,163	**245,942**	**900,429**	**811,780**

See accompanying notes.

Summary of Notes to quarterly information

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1. Operations

Alupar Investimento S.A. ("Company" or "Alupar") is a publicly-held corporation headquartered in the City and State of São Paulo, at Av. Dr. Cardoso de Melo, n. 1855, Bloco I, 9º andar, primarily engaged in holding interest in other entities operating in the energy and infrastructure industries, both in Brazil and abroad, either as a shareholder or a member; generating, transforming, transporting, distributing and trading energy in any form; preparing feasibility studies and projects; promoting construction, operation and maintenance of energy-generating plants, transportation and transmission lines, substations, distribution network; carrying out any other related or supplementary services; and carrying out any other services or activities in the infrastructure area.

Alupar holds interests in electric energy generating and transmission companies in Brazil and in two holding companies, to wit: Transminas Holding S.A. (parent company of Transleste, Transirapé and Transudeste) and Alupar Inversiones Peru.

The Company is a direct subsidiary of Guarupart Participações Ltda. ("Guarupart").

Subsidiary data:

Transmission line concessions

The Company has approximately 5,665 km in transmission concession lines, of which about 4,950 km in operation and 715 km in their pre-operating phase, with voltage ranging from 230 kV to 525 kV. The transmission systems of the Company's subsidiaries, under service concession arrangements effective for 30 years, are located in the Northern and Northeastern regions of Brazil - in the states of Pará, Maranhão, Piauí and Ceará; in the Southern region - state of Santa Catarina; in the Southeastern region - states of Minas Gerais and Espírito Santo; in the Mid-Western region - state of Mato Grosso; and, in the future, in the states of Amazonas and Roraima (TNE). The Company holds 51% interest in Transchile, which operates the 200 km Temuco-Charrua transmission line, located in Chile.

1. **Operations** (Continued)

Transmission line concessions (Continued)

The following tables present a list of electric energy transmission assets:

Companies	Location / Connection
Empresa Paraense de Transmissão de Energia S.A. - ETEP	Tucuruí (PA) - Vila Conde (PA)
Empresa Norte de Transmissão de Energia S.A. - ENTE	Tucuruí (PA) - Açailândia (MA)
Empresa Regional de Transmissão de Energia S.A. - ERTE	Vila Conde (PA) - Santa Maria (PA)
Empresa Amazonense de Transmissão de Energia S.A. - EATE	Tucuruí (PA)- Presidente Dutra (PA)
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	Campos Novos (SC) - Blumenau (SC)
Sistema de Transmissão Nordeste S.A. – STN	Teresina (PI) - Fortaleza (CE)
Companhia Transleste de Transmissão - Transleste	Irapé (MG) - Montes Claros (MG)
Companhia Transudeste de Transmissão - Transudeste	Itutinga (MG) - Juíz de Fora (MG)
Companhia Transirapé de Transmissão - Transirapé	Irapé (MG) - Araçuí (MG)
Sistema de Transmissão Catarinense S.A. – STC	Barra Grande (SC) - Lages (SC) - Rio Sul (SC)
Companhia Transmissora de Energia Elétrica - Lumitrans	Machadinho (SC) - Campos Novos (SC)
Empresa de Transmissão do Espirito Santo S.A. - ETES	Verona (ES) - Mascarenhas (ES)
Empresa Brasileira de Transmissão de Energia S.A. – EBTE	Juba (MG) - Juína (MG)
Transmissora Matogrossense de Energia S.A – TME	Jauru (MT) - Cuiabá (MT)
Empresa Santos Dumont de Energia S.A – ESDE (**)	Subestação Santos Dummond (MG)
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	Nova Mutum (MT) - Nobres (MT) - Cuiabá (MT)
Empresa de Transmissão de Varzea Grande S.A. - ETVG	Subestação Várzea Grande (MT)
Transnorte Energia S.A. - TNE	Boa Vista (RR) - Equador (RR) - Lechuga (AM)
Empresa de Transmissão Serrana S.A. - ETSE	Sub. Abdon Batista / Gaspar (SC)
Transchile Charrúa Transmisión S.A. (*)	Charrúa - Nueva Temuco

Companies	ANEEL Service Concession Arrangement No.	Service concession term		Beginning of operation	Line extension	Voltage	RAP/RBNI (2013-2014 Cycle)	Agreement adjustment index	50% RAP reduction as from 16th year of operation	Projected tariff review
		Beginning	End							
ETEP	043/2001	06/12/01	06/12/31	08/25/02	323 km	345/138 Kv	77,376	IGP-M	Yes	No
ENTE	085/2002	12/11/02	12/11/32	02/12/05	464 km	500 Kv	177,716	IGP-M	Yes	No
ERTE	083/2002	12/11/02	12/11/32	09/15/04	179 km	230 Kv	39,892	IGP-M	Yes	No
EATE	042/2001	06/12/01	06/12/31	03/10/03	924 km	500 Kv	339,626	IGP-M	Yes	No
ECTE	088/2000	11/01/00	11/01/30	03/26/02	252.5 km	525 Kv	75,000	IGP-M	Yes	No
STN	005/2004	02/18/04	02/18/34	01/01/06	541 km	500 Kv	142,193	IGP-M	Yes	No
Transleste	009/2004	02/18/04	02/18/34	12/18/05	150 km	345 Kv	32,212	IGP-M	Yes	No
Transudeste	005/2005	03/04/05	03/04/35	02/23/07	140 km	345 Kv	19,965	IGP-M	Yes	No
Transirapé	012/2005	03/15/05	03/15/35	05/23/07	65 km	230 Kv	17,810	IGP-M	Yes	No
STC	006/2006	04/27/06	04/27/36	11/08/07	195 km	230 Kv	32,009	IPCA	Yes	No
Lumitrans	007/2004	02/18/04	02/18/34	10/03/07	51 km	525 Kv	21,013	IGP-M	Yes	No
ETES	006/2007	04/20/07	04/20/37	12/12/08	107 km	230 Kv	11,856	IPCA	Yes	Yes
EBTE	011/2008	10/16/08	10/16/38	07/11/11	775 km	230 Kv	36,698	IPCA	No	Yes
TME	025/2009	11/19/09	11/19/39	11/22/11	348 km	500 Kv	35,559	IPCA	No	Yes
ESDE (**)	025/2009	11/19/09	11/19/39	02/05/13	Substation	345/138 Kv	5,396	IPCA	No	Yes
ETEM	005/2010	07/12/10	07/12/40	12/16/11	235 km	230 Kv	10,699	IPCA	No	Yes
ETVG	018/2010	12/23/10	12/23/40	12/23/12	Substation	230/138 Kv	3,619	IPCA	No	Yes
TNE	003/2012	01/25/12	01/25/42	Pre-operating	715 km	500 Kv	126,300	IPCA	No	Yes
ETSE	006/2012	05/10/12	05/10/42	Pre-operating	Substation	525/230 Kv	15,784	IPCA	No	Yes
Transchile (*)	Not applicable	06/16/05	Not applicable	01/21/10	200 km	220 Kv	Not applicable	CPI-USA	No	Yes
Total					**5,665 km**		**1,220,722**			

(*) The transmission lines of Transchile are located in Chile. Certain grant arrangements applicable in Chile differ from those applicable in Brazil as example we can mention the fact that the assets do not submit Transchile reversion to the Granting Authority of Chile and the concession period is indeterminate.
(**) The Company began operations partially.

1. **Operations** (Continued)

Electric energy generation concessions

The Company holds the concession rights of 3 SHPs ("Small Hydropower Plants"), 3 HHPs ("Hydropower Plants") and one wind power project (10 wind power plants), which total 664 MW. The generation systems operated by the Company, under service concession arrangements effective for 30 to 35 years, are located in the states of Goiás, Rio Grande do Sul, São Paulo and, in the future, Amapá (Ferreira Gomes) and Ceará (wind plants). The Company also holds interest control in Risaralda Energia SAS/ESP ("Risaralda").

The following tables present a list of the electric energy generation assets:

Company	Location
Foz do Rio Claro Energia S.A.	Rio Claro - Caçu (GO) and São Simão (GO)
Ijuí Energia S.A.	Rio Ijuí - Rolador (RS) and Salvador das Missões (RS)
Usina Paulista Lavrinhas de Energia S.A.	Rio Paraíba do Sul - Lavrinhas (SP)
Usina Paulista Queluz de Energia S.A.	Rio Paraíba do Sul - Queluz (SP)
Ferreira Gomes Energia S.A	Rio Araguari - Ferreira Gomes (AP)
Energia dos Ventos I S.A.	Aracati (CE)
Energia dos Ventos II S.A.	Aracati (CE)
Energia dos Ventos III S.A.	Aracati (CE)
Energia dos Ventos IV S.A.	Aracati (CE)
Energia dos Ventos V S.A.	Fortim (CE)
Energia dos Ventos VI S.A.	Fortim (CE)
Energia dos Ventos VII S.A.	Fortim (CE)
Energia dos Ventos VIII S.A.	Fortim (CE)
Energia dos Ventos IX S.A.	Aracati (CE)
Energia dos Ventos X S.A.	Aracati (CE)
Genpower termoelétricas e participações S.A.	Rio de Janeiro (RJ)
Risaralda Energía S.A.S.E.S.P. (*)	Colombia

1. **Operations** (Continued)

Electric energy generation concessions (Continued)

Company	ANEEL Service Concession Arrangement No.	Service concession term		Beginning of operation	Installed capacity - MW	Guaranteed energy - MW
		Beginning	End			
Foz do Rio Claro Energia S.A.	005/2006	08/15/06	08/15/41	02/12/10	68.4	41.0
Ijuí Energia S.A.	006/2006	08/15/06	08/15/41	04/06/11	51.0	30.4
Usina Paulista Lavrinhas de Energia S.A.	139/2004	04/06/04	04/06/34	12/08/11	30.0	21.4
Usina Paulista Queluz de Energia S.A.	138/2004	04/06/04	04/06/34	09/03/11	30.0	21.4
Ferreira Gomes Energia S.A	002/2010	11/09/10	11/09/45	Pre-operating	252.0	150.2
Energia dos Ventos I S.A.	Portaria 431	07/17/12	07/17/47	Pre-operating	19.20	9.90
Energia dos Ventos II S.A.	Portaria 428	07/16/12	07/16/47	Pre-operating	12.60	5.80
Energia dos Ventos III S.A.	Portaria 433	07/19/12	07/19/47	Pre-operating	16.00	8.50
Energia dos Ventos IV S.A.	Portaria 442	07/24/12	07/24/47	Pre-operating	27.00	13.90
Energia dos Ventos V S.A.	Portaria 432	07/17/12	07/17/47	Pre-operating	19.20	9.00
Energia dos Ventos VI S.A.	Portaria 459	08/08/12	08/08/47	Pre-operating	28.80	12.80
Energia dos Ventos VII S.A.	Portaria 458	08/08/12	08/08/47	Pre-operating	28.80	14.10
Energia dos Ventos VIII S.A.	Portaria 446	07/25/12	07/25/47	Pre-operating	19.20	9.30
Energia dos Ventos IX S.A.	Portaria 409	07/05/12	07/05/47	Pre-operating	19.20	9.90
Energia dos Ventos X S.A.	Portaria 435	07/19/12	07/19/47	Pre-operating	14.40	7.30
Genpower termoelétricas e participações S.A.	Não Aplicável	Not applicable		Pre-operating	-	-
Risaralda Energía S.A.S.E.S.P. (*)	Não Aplicável	Not applicable		Pre-operating	28.0	16.8
					663.8	**381.7**

(*) Risaralda concession is located in Colombia and the rules applicable in such country differ from those applicable in Brazil.

Other generation and transmission companies

Alupar is preparing studies so as to obtain new authorizations for Small Hydroelectric Plants (SHPs) in various Brazilian states.

In March 2012, the Company formed Boa Vista Participações S.A. (“Boa Vista”). Boa Vista is engaged in: i) energy generation, transmission, distribution and sale; ii) construction of an energy network and electric systems; and iii) project, consulting and engineering services in the electrical segment. At September 30, 2013, fully subscribed paid-in capital of Boa Vista amounts to R$ 1, represented by 1,000 common registered shares with no par value.

On October 9, 2012, through ANEEL Authorizing Resolution No. 3702, the Company was authorized to operate the implementation of a SHP named Verde 8, under the regime of Independent Power Producer (IPP), located in the Municipality of Santa Helena de Goiás, Goiás State.

On August 29, 2013, the Company won ANEEL Auction No. 06/2013 by negotiating 13.1 average MW of the SHP Verde 8. The amount of the energy traded in the Auction was R$130.00/MWh (one hundred-thirty reais per megawatt/hour), for a 30-year term beginning January 1, 2018.

2. Basis of preparation and presentation of quarterly information

The Company's management authorized the conclusion of preparation of the quarterly information (ITR) on November 11, 2013.

2.1. Statement of compliance

The Company's interim financial information for the nine-month period ended September 30, 2013 includes:

a) The consolidated financial information prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and accounting practices adopted in Brazil, identified as "Consolidated".

b) The Company's individual financial information prepared in accordance with accounting practices adopted in Brazil, identified as "Company" or "Individual".

Accounting practices adopted in Brazil comprise the pronouncements, guidance and interpretations issued by the Brazilian FASB (CPC), which were approved by Brazil's National Accountancy Board (CFC), and the rules issued by the Brazilian SEC (CVM).

In the individual financial information, investments in subsidiaries are stated by the equity method, pursuant to prevailing Brazilian legislation. Accordingly, this individual financial information is not considered to in accordance with International Financing Reporting Standards (IFRS), which require these investments to be stated at cost or fair value in the Company's financial information.

The Company elected to present this individual and consolidated financial information in a single set, side by side.

2.2. Basis of preparation and presentation

All amounts presented in this financial information are stated in thousands of reais, unless otherwise stated. As the figures were rounded, the amounts reported herein may not precisely add up to the totals presented.

Nonfinancial data included in this financial information, such as electric energy generation capacity, volumes of electric energy generated, volume of energy sold and purchased, number of consumers, insurance and environment, was not reviewed by our independent auditor.

2. Basis of preparation and presentation of quarterly information (Continued)

2.2. Basis of preparation and presentation (Continued)

The accounting estimates involved in the preparation of the interim financial information were based on both objective and subjective factors, and in line with management's judgment in order to determine the appropriate amounts to be recorded in the interim financial information.

Significant items subject to these estimates and assumptions include: valuation of financial assets at fair value, credit risk analysis in order to determine the allowance for doubtful accounts, as well as the assessment of other risks to determine other provisions, including provision for litigation.

Settlement of transactions involving these estimates may result in amounts significantly different from those recorded in the quarterly information due to the probabilistic treatment inherent in their estimate process. The Company reviews its estimates at least annually.

Reclassification for comparison purposes

Aiming at improving the comparability of information presented, the Company reclassified the balance of R$6,567, referring to costs with financial offset for the use of water resources, and with charges for the use of the energy network - CUST, in the income statement as of September 30, 2012, from "Other expenses" to "Cost of services rendered".

2.3. Functional currency, translation of balances and transactions in foreign currency

2.3.1. Functional and reporting currency

The financial information was prepared and is presented in Reais (R$), which is the functional currency of the Company, its subsidiaries and jointly-controlled investees, except for subsidiary Transchile, whose functional currency is the US dollar (US$). The functional currency was determined based on the primary economic environment of their operations.

2.3.2. Transactions and balances

Foreign currency transactions, i.e., all transactions not conducted in the entity's functional currency, were translated at the exchange rate prevailing on the transaction date. Monetary assets and liabilities in foreign currency are translated to the functional currency at the exchange rate prevailing at reporting date. Nonmonetary items in foreign currency recognized at fair value are translated at the exchange rate in force as of the date when fair value was determined.

2. Basis of preparation and presentation of quarterly information (Continued)

2.4. Consolidation criteria

Consolidated financial information includes the Company, its subsidiaries and jointly-controlled investees. Entities are considered subsidiaries when they present the following characteristics in a combined manner: the Company holds more than half of the voting rights; governs the entity's financial and operating policies; and appoints or removes most members of the Executive Board or Board of Directors. As from January 1, 2013, the Company no longer carries out the proportional consolidation of jointly-controlled subsidiaries, as mentioned in Note 3.1.

Key consolidation adjustments include the following eliminations, among others:

- Assets and liabilities account balances, as well as revenues and expenses between Company and subsidiaries, so that the consolidated financial information effectively represents balances receivable from and payable to third parties.

- Interest on capital and profit (loss) for the period of subsidiaries.

Company management, based on the Articles of Incorporation and shareholder agreement, holds control over the companies listed below and, therefore, fully consolidates them.

2. Basis of preparation and presentation of quarterly information (Continued)

2.4. Consolidation criteria (Continued)

Description	Activity	Interest held (%)	
		09/30/2013	12/31/2012
Direct subsidiaries:			
Alupar Inversiones Peru	Holding	99.99	99.99
Transminas Holding S.A.	Holding	70.02	70.02
Boa Vista Participações S.A.	Holding	80.00	80.00
Foz do Rio Claro Energia S.A.	Generation	50.01	50.01
Ijuí Energia S.A.	Generation	50.01	50.01
Usina Paulista Lavrinhas de Energia S.A.	Generation	35.01	35.01
Usina Paulista Queluz de Energia S.A.	Generation	35.01	35.01
Ferreira Gomes Energia S.A	Generation	99.99	99.99
Genpower termoelétricas e participações S.A.	Generation	51.00	51.00
Risaralda Energía S.A.S.E.S.P.	Generation	99.89	99.89
Empresa Amazonense de Transmissão de Energia S.A. - EATE	Tranmission	50.02	50.02
Sistema de Transmissão Nordeste S.A. – STN	Tranmission	51.00	51.00
Empresa de Transmissão do Espirito Santo S.A. - ETES	Tranmission	99.99	99.99
Empresa Paraense de Transmissão de Energia S.A. - ETEP	Tranmission	50.02	50.02
Empresa Norte de Transmissão de Energia S.A. - ENTE	Tranmission	50.01	50.01
Empresa Regional de Transmissão de Energia S.A. - ERTE	Tranmission	50.01	50.01
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	Tranmission	47.52	45.02
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	Tranmission	62.06	60.00
Empresa de Transmissão de Varzea Grande S.A. - ETVG	Tranmission	99.99	99.99
Companhia Transmissora de Energia Elétrica - Lumitrans	Tranmission	15.00	15.00
Sistema de Transmissão Catarinense S.A. – STC	Tranmission	20.00	20.00
ACE Comercializadora Ltda.	Seller	99.99	99.99
AF Energia S.A.	Services	99.99	99.99
Indirect subsidiaries:			
Empresa Brasileira de Transmissão de Energia S.A. – EBTE (*)	Tranmission	25.51	25.51
Companhia Transmissora de Energia Elétrica - Lumitrans (*)	Tranmission	40.02	40.02
Sistema de Transmissão Catarinense S.A. – STC (*)	Tranmission	40.02	40.02
Companhia Transleste de Transmissão - Transleste (**)	Tranmission	28.71	28.71
Companhia Transirapé de Transmissão - Transirapé (**)	Tranmission	28.71	28.71
Empresa Santos Dumont de Energia S.A – ESDE (***)	Tranmission	50.02	50.02
Empresa de Transmissão Serrana S.A. - ETSE (****)	Tranmission	47.52	45.02

(*) Direct subsidiaries of Empresa Amazonense de Transmissão de Energia S.A. - EATE
(**) Direct subsidiary of Transminas Holding S.A.
(***) Direct subsidiary of Empresa Paraense de Transmissão de Energia S.A. - ETEP
(****) Direct subsidiary of Empresa Catarinense de Transmissão de Energia S.A. - ECTE

2. Basis of preparation and presentation of quarterly information (Continued)

2.4. Consolidation criteria (Continued)

The jointly-controlled subsidiaries below are consolidated based on the equity pickup method.

Description	Activity	Interest held (%)	
		09/30/2013	12/31/2012
Direct jointly-controlled subsidiaries			
Energia dos Ventos I S.A.	Generation	50.99	50.99
Energia dos Ventos II S.A.	Generation	50.99	50.99
Energia dos Ventos III S.A.	Generation	50.99	50.99
Energia dos Ventos IV S.A.	Generation	50.99	50.99
Energia dos Ventos V S.A.	Generation	50.99	50.99
Energia dos Ventos VI S.A.	Generation	50.99	50.99
Energia dos Ventos VII S.A.	Generation	50.99	50.99
Energia dos Ventos VIII S.A.	Generation	50.99	50.99
Energia dos Ventos IX S.A.	Generation	50.99	50.99
Energia dos Ventos X S.A.	Generation	50.99	50.99
Transmissora Matogrossense de Energia S.A – TME	Transmission	46.00	46.00
Transchile Charrúa Transmisión S.A.	Transmission	51.00	51.00
Transnorte Energia S.A. - TNE	Transmission	51.00	51.00
Indirect jointly-controlled subsidiaries			
Companhia Transudeste de Transmissão - Transudeste (*)	Transmission	28.71	28.71

(*) Directly controlled by Transminas Holding S.A.

The financial reporting period of consolidated subsidiaries coincides with that of the Company, and accounting practices were uniformly applied in relation to the Company. All intercompany balances and transactions were eliminated upon consolidation. Transactions between the Company and subsidiaries are carried out under conditions established between the parties. Noncontrolling interests of fully consolidated companies are identified in the consolidated income statement and in the statement of changes in equity.

3. Summary of significant accounting practices

The Company's financial statements for the year ended December 31, 2012 were prepared and are presented in accordance with Accounting Pronouncements, Guidance and Interpretations issued by the Brazilian FASB (CPC) effective at December 31, 2012. Except for adoption of new CPCs effective as from January 1, 2013, as described in Note 3.1, the significant accounting practices adopted by the Company for preparation of the quarterly information (ITR) for the period ended September 30, 2013 were consistently applied in relation to those disclosed in Note 3 to the financial statements for the year ended December 31, 2012 and, as such, should be read together.

3. Summary of significant accounting practices (Continued)

3.1. Adoption of new and revised standards

On January 1, 2013, new and revised standards issued by IASB became effective and were adopted by the Company, with corresponding accounting pronouncements issued by CPC and approved by CVM, as informed in Note 4.2 (IFRS pronouncements not yet effective at December 31, 2012) of the Company's annual financial statements as of December 31, 2012.

All accounting pronouncements, interpretations and guidance issued by CPC and IASB and rules issued by the CVM and regulators effective from January 1, 2013 were retroactively adopted by the Company as from January 1, 2012, which is the transition date for first-time adoption.

The amendment to IAS 28/CPC 18 (R2) – Investment in Subsidiaries, Associates and Jointly-Controlled Entities is among the new standards to be adopted. Upon adoption of this pronouncement, equity pickup is now mandatory for participants of jointly-controlled entities. Accordingly, the Company no longer proportionally consolidates subsidiaries Transudeste, TME, TNE, Energia dos Ventos I, Energia dos Ventos II, Energia dos Ventos III, Energia dos Ventos IV, Energia dos Ventos V, Energia dos Ventos VI, Energia dos Ventos VII, Energia dos Ventos VIII, Energia dos Ventos IX, Energia dos Ventos X and Transchile, now recognizing the investment in the individual and consolidated financial statements under the equity pickup.

3. Summary of significant accounting practices (Continued)

3.1. Adoption of new and revised standards (Continued)

Impacts on assets, liabilities and equity as at December 31, 2012 and January 1, 2012 and on income and cash flow for the three and nine-month periods ended as at September 30, 2012 deriving from adoption of this CPC are as follows:

	Consolidated		
	12/31/2012		
	Originally issued	CPC 18 (R2) adjustments	Restated
ASSETS			
CURRENT ASSETS	**1,864,685**	**(48,510)**	**1,816,175**
Cash and cash equivalents	52,791	(12,068)	40,723
Short-term investments	497,025	(6,882)	490,143
Marketable securities	8,292	(888)	7,404
Trade accounts receivable	124,146	(3,428)	120,718
Taxes recoverable	47,782	(446)	47,336
Advances to suppliers	74,368	(187)	74,181
Inventories	23,118	(396)	22,722
Prepaid expenses	841	(34)	807
Concession financial asset	1,010,364	(24,020)	986,344
Other assets	25,958	(161)	25,797
NONCURRENT ASSETS	**5,591,370**	**(102,829)**	**5,488,541**
Trade accounts receivable	7,689	(98)	7,591
Related parties	-	1,254	1,254
Marketable securities	77,955	(6,238)	71,717
Taxes recoverable	23,065	-	23,065
Deferred income and social contribution assets	2,313	(1,852)	461
Advances to suppliers	2,562	-	2,562
Inventories	8,418	-	8,418
Collaterals and judicial deposits	10,243	-	10,243
Concession financial asset	3,222,187	(170,657)	3,051,530
Other assets	2,632	(34)	2,598
Investments	5,862	170,520	176,382
Property, plant and equipment	2,076,841	(71,911)	2,004,930
Intangible assets	151,603	(23,813)	127,790
TOTAL ASSETS	**7,456,055**	**(151,339)**	**7,304,716**

3. Summary of significant accounting practices (Continued)

3.1. Adoption of new and revised standards (Continued)

	Consolidated		
	12/31/2012		
	Originally issued	CPC 18 (R2) adjustments	Restated
LIABILITIES AND EQUITY			
CURRENT LIABILITIES	**1,141,797**	**(22,550)**	**1,119,247**
Loans and financing	255,905	(5,431)	250,474
Debentures	432,810	(1,143)	431,667
Trade accounts payable	110,669	(7,037)	103,632
Salaries, vacation pay and social charges	10,833	(360)	10,473
Taxes payable	80,159	(671)	79,488
Provision for assets built up	27,165	-	27,165
Dividends payable	120,314	(1,527)	118,787
Provision for environmental expenses	35,522	-	35,522
Regulatory charges payable	31,324	(671)	30,653
Provision for litigation	4,373	(4,284)	89
Advances from customers	20,668	(564)	20,104
Other liabilities	12,055	(862)	11,193
NONCURRENT ASSETS	**3,239,994**	**(128,789)**	**3,111,205**
Loans and financing	1,312,937	(107,929)	1,205,008
Debentures	1,446,386	(18,434)	1,427,952
Trade accounts payable	500	-	500
Future capital contributions	24,358	48	24,406
Deferred income and social contribution taxes	383,984	(2,230)	381,754
Provision for litigation	3,498	1	3,499
Advances from customers	14,215	3,307	17,522
Provision for environmental expenses	6,882	-	6,882
Regulatory charges payable	453	(116)	337
Provision for assets built up	13,344	-	13,344
Other liabilities	33,437	(3,436)	30,001
EQUITY	**1,634,131**	**-**	**1,634,131**
Capital	804,001	-	804,001
Capital reserve	70,230	-	70,230
Income reserves	759,900	-	759,900
Noncontrolling interests	1,440,133	-	1,440,133
			-
Equity + noncontrolling interests	**3,074,264**	**-**	**3,074,264**
			-
TOTAL LIABILITIES AND EQUITY	**7,456,055**	**(151,339)**	**7,304,716**

3. Summary of significant accounting practices (Continued)

3.1. Adoption of new and revised standards (Continued)

	Consolidated							
	Three-month period ended				Nine-month period ended			
	09/30/2012				09/30/2012			
	Originally issued	CPC 18 (R2) adjustments	Reclassification (*)	Restated	Originally issued	CPC 18 (R2) adjustments	Reclassification (*)	Restated
NET OPERATING REVENUE	306,900	(7,881)	-	299,019	928,411	(36,067)	-	892,344
OPERATING COSTS								
Cost of services rendered	(18,030)	698	(2,017)	(19,349)	(45,602)	1,745	(6,567)	(50,424)
Energy purchased for resale	(829)	-	-	(829)	(22,244)	-	-	(22,244)
Infrastructure cost	(19,784)	(1,327)	-	(21,111)	(87,878)	13,719	-	(74,159)
Depreciation / Amortization	(9,337)	561	-	(8,776)	(25,448)	562	-	(24,886)
	(47,980)	(68)	(2,017)	(50,065)	(181,172)	16,026	(6,567)	(171,713)
GROSS PROFIT	**258,920**	**(7,949)**	**(2,017)**	**248,954**	**747,239**	**(20,041)**	**(6,567)**	**720,631**
OPERATING INCOME (EXPENSES)								
General and administrative	(9,357)	438	-	(8,919)	(32,834)	823	-	(32,011)
Personnel and managing officers	(11,200)	252	-	(10,948)	(34,545)	494	-	(34,051)
Equity pickup	-	4,777	-	4,777	-	11,128	-	11,128
Other income	86	-	-	86	179	-	-	179
Other expenses	(3,419)	64	2,017	(1,338)	(11,732)	83	6,567	(5,082)
	(23,890)	**5,531**	**2,017**	**(16,342)**	**(78,932)**	**12,528**	**6,567**	**(59,837)**
INCOME BEFORE FINANCIAL INCOME (EXPENSES)	**235,030**	**(2,418)**	**-**	**232,612**	**668,307**	**(7,513)**	**-**	**660,794**
Financial expenses	(79,049)	2,534	-	(76,515)	(211,150)	7,181	-	(203,969)
Financial income	11,122	(273)	-	10,849	33,155	(471)	-	32,684
	(67,927)	2,261	-	(65,666)	(177,995)	6,710	-	(171,285)
INCOME (LOSS) BEFORE TAXES	**167,103**	**(157)**	**-**	**166,946**	**490,312**	**(803)**	**-**	**489,509**
Current income and social contribution taxes	(24,729)	256	-	(24,473)	(64,060)	636	-	(63,424)
Deferred income and social contribution taxes	(10,083)	(99)	-	(10,182)	(23,721)	167	-	(23,554)
	(34,812)	**157**	**-**	**(34,655)**	**(87,781)**	**803**	**-**	**(86,978)**
NET INCOME FOR THE PERIOD	**132,291**	**-**	**-**	**132,291**	**402,531**	**-**	**-**	**402,531**
Attributed to Company shareholders	48,520	-	-	48,520	167,197	-	-	167,197
Attributed to noncontrolling shareholders	83,771	-	-	83,771	235,334	-	-	235,334
	132,291	**-**	**-**	**132,291**	**402,531**	**-**	**-**	**402,531**

3. Summary of significant accounting practices (Continued)

3.1. Adoption of new and revised standards (Continued)

	Consolidated		
	Nine-month period ended		
	09/30/2012		
	Originally issued	CPC 18 (R2) adjustments	Restated
Cash flows from operating activities			
Income before income and social contribution taxes and noncontrolling shareholders	490,312	(803)	489,509
NON-CASH ITEMS			
Depreciation and amortization	26,013	(563)	25,450
Equity pick-up	-	(11,128)	(11,128)
Debt charges (includes monetary and foreign exchange variation, net)	199,407	(7,102)	192,305
Other monetary and foreign exchange variation, net	-	-	-
Financial income	(23,712)	255	(23,457)
Write-offs of property, plant and equipment and intangible assets	564	-	564
	692,584	**(19,341)**	**673,243**
(INCREASE) DECREASE IN ASSETS			
Trade accounts receivable	(8,090)	2,004	(6,086)
Concession financial asset	(146,032)	19,322	(126,710)
Related parties	(588)	-	(588)
Taxes recoverable	11,852	(115)	11,737
Advances to suppliers	(28,497)	823	(27,674)
Inventories	272	61	333
Other assets	(4,403)	1,442	(2,961)
	(175,486)	**23,537**	**(151,949)**
INCREASE (DECREASE) IN LIABILITIES			
Trade accounts payable	22,099	2,361	24,460
Regulatory charges payable	2,104	(348)	1,756
Salaries, vacation pay and social charges	23	(112)	(89)
Taxes payable	(71,509)	482	(71,027)
Other liabilities	(4,701)	211	(4,490)
	(51,984)	**2,594**	**(49,390)**
Net cash provided by (used in) operating activities	**465,114**	**6,790**	**471,904**
Cash flows from investing activities			
Acquisition of subsidiaries	(74,673)	-	(74,673)
Redemption of investments (short-term investments)	910,202	(8,887)	901,315
Investments (short-term investments)	(1,052,407)	5,518	(1,046,889)
Cash from business combination	3,967	(3,093)	874
Investments in property, plant and equipment	(229,493)	612	(228,881)
Investments in intangible assets	(20,547)	38	(20,509)
Net cash provided by (used in) operating activities	**(462,951)**	**(5,812)**	**(468,763)**
Cash flows from financing activities			
Capital increasel / Issue of shares	1,337	(21,157)	(19,820)
Reserve for reinvestment	1,032	-	1,032
Future capital contributions	-	-	-
Dividends and interest on equity paid	(184,476)	995	(183,481)
Loans taken out and leases	876,278	(39,830)	836,448
Amortization and payment of interest on financing	(670,450)	48,141	(622,309)
Net cash provided by (used in) financing activities	**23,721**	**(11,851)**	**11,870**
Net increase (decrease) in cash and cash equivalents	**25,884**	**(10,873)**	**15,011**
Statement of increase in cash and cash equivalents			
Balance at beginning of period	26,543	(248)	26,295
Balance at end of period	52,427	(11,121)	41,306
Net increase (decrease) in cash and cash equivalents	**25,884**	**(10,873)**	**15,011**

3. Summary of significant accounting practices (Continued)

3.1. Adoption of new and revised standards (Continued)

	Consolidated		
	1/1/2012		
	Originally issued	CPC 18 (R2) adjustments	Restated
ASSETS			
CURRENT ASSETS	**1,553,746**	**(34,352)**	**1,519,394**
Cash and cash equivalents	26,597	(302)	26,295
Short-term investments	159,943	(8,645)	151,298
Marketable securities	177,967	-	177,967
Trade accounts receivable	124,137	(2,581)	121,556
Taxes recoverable	60,695	(271)	60,424
Advances to suppliers	42,385	(9)	42,376
Inventories	23,360	(335)	23,025
Prepaid expenses	948	(1)	947
Concession financial asset	918,820	(23,582)	895,238
Other assets	18,894	1,374	20,268
NONCURRENT ASSETS	**4,991,218**	**(71,710)**	**4,919,508**
Trade accounts receivable	2,245	-	2,245
Marketable securities	87,762	(827)	86,935
Taxes recoverable	32,170	-	32,170
Deferred income and social contribution assets	228	-	228
Inventories	3,773	-	3,773
Collaterals and judicial deposits	6,631	(1)	6,630
Concession financial asset	3,105,901	(141,100)	2,964,801
Other assets	2,182	(5)	2,177
Investments	5,756	70,380	76,136
Property, plant and equipment	1,631,339	(155)	1,631,184
Intangible assets	113,231	(2)	113,229
TOTAL ASSETS	**6,544,964**	**(106,062)**	**6,438,902**

3. Summary of significant accounting practices (Continued)

3.1. Adoption of new and revised standards (Continued)

	Consolidated		
	1/1/2012		
	Originally issued	CPC 18 (R2) adjustments	Restated
LIABILITIES AND EQUITY			
CURRENT LIABILITIES	**939,253**	**(57,264)**	**881,989**
Loans and financing	356,457	(41,864)	314,593
Debentures	234,663	-	234,663
Trade accounts payable	58,586	(7,439)	51,147
Salaries, vacation pay and social charges	9,153	(87)	9,066
Taxes payable	92,303	(557)	91,746
Provision for assets built up	53,379	-	53,379
Dividends payable	79,106	(5,620)	73,486
Provision for environmental expenses	10,072	-	10,072
Regulatory charges payable	27,117	(279)	26,838
Provision for litigation	48	-	48
Advances from customers	3,738	(30)	3,708
Other liabilities	14,631	(1,388)	13,243
NONCURRENT LIABILITIES	**2,726,344**	**(48,798)**	**2,677,546**
Loans and financing	1,394,025	(48,116)	1,345,909
Debentures	889,769	-	889,769
Trade accounts payable	500	-	500
Future capital contributions	16,575	-	16,575
Deferred income and social contribution taxes	348,830	(373)	348,457
Provision for litigation	2,840	-	2,840
Advances from customers	19,343	-	19,343
Regulatory charges payable	452	(115)	337
Provision for assets built up	26,681	-	26,681
Other liabilities	27,329	(194)	27,135
EQUITY	**1,533,133**	**-**	**1,533,133**
Capital	804,001	-	804,001
Capital reserve	84,946	-	84,946
Income reserves	644,186	-	644,186
Noncontrolling interest	1,346,234	-	1,346,234
			-
Equity + noncontrolling interest	**2,879,367**	**-**	**2,879,367**
			-
TOTAL LIABILITIES AND EQUITY	**6,544,964**	**(106,062)**	**6,438,902**

Accounting Pronouncements CPC 33 (R1), CPC 18 (R2), CPC 19 (R2), CPC 36 (R3), CPC 45, and CPC 46 became effective for periods beginning on or after January 1, 2013. The Company's quarterly information, however, was not impacted by such standards.

3. Summary of significant accounting practices (Continued)

3.2 Pronouncements not yet effective in 2013

IFRS 9 - Financial instruments

In November 2009, IASB issued IFRS 9 with the objective of replacing IAS 39 – Financial instruments: Recognition and Measurement, in three phases. This standard represents the first phase of the efforts to replace IAS 39 and addresses classification and measurement of financial assets. In October 2010, IASB included this new standard as a requirement to classify and measure financial liabilities. The standard and subsequent amendment are effective for annual periods beginning on or after January 1, 2015. The Company is analyzing the effects from adopting this standard and any differences in relation to IAS 39.

4. Cash and cash equivalents

Cash and cash equivalents:	Average earnings - % CDI		Company	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Financial investments considered cash equivalents				
Cash available (cash and bank)	-	-	258	203
Bank deposit certificates	-	100.00%	-	21,276
Sweep accounts	20.00%	-	17	-
Total			**275**	**21,479**

Cash and cash equivalents:	Average earnings - % CDI		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Financial investments considered cash equivalents				Restated
Cash available (cash and bank)	-	-	4,775	7,105
Bank deposit certificates	98.00%	99.89%	4,604	23,762
Repurchase agreements	100.50%	-	3,923	-
Other investment funds	99.87%	99.00%	1,314	2,097
Sweep accounts	27.58%	49.20%	9,058	7,759
Total			**23,674**	**40,723**

Cash equivalents are held for the purpose of meeting short-term cash commitments.

Financial investments classified as cash and cash equivalents:

These refer substantially to bank deposit certificates (CDB), fixed income investment funds, repurchase agreements and programmed financial investments, linked to the current account, effective remuneration of which will depend on the total period over which the funds are invested, considering that management records these investments at the minimum yield percentage, there being no risk of significant change in value in the event of early redemption. These are classified as financial instruments measured at fair value through profit or loss.

The Company, its subsidiaries and jointly-controlled investees have financial investment policies stating that financial investments classified as cash and cash equivalents must be held in low-risk securities and in investments in top-tier financial institutions.

5. Short-term investments

Short-term investments:	Average earnings - % CDI		Company	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Financial investments considered as short-term investments				
Investment funds (*)	100.08%	100.00%	707,020	292,190
Bank deposit certificates	101.00%	99.00%	10,415	14,214
Repurchase agreements	100.00%	-	25,850	-
			743,285	306,404

Short-term investments:	Average earnings - % CDI		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Financial investments considered as short-term investments				Restated
Investment funds (*)	100.08%	100.00%	707,020	292,190
Bank deposit certificates	98.59%	97.70%	144,582	194,863
Repurchase agreements	100.00%	-	30,594	-
Other investment funds	98.07%	-	16,725	-
Government securities	-	99.00%	-	3,090
			898,921	490,143

Financial investments classified as short-term investments:

These substantially refer to bank deposit certificates, exclusive investment funds, primarily invested in National Treasury Notes (see table below), and other CDI investment funds, which are classified as available for sale.

(*) Refer exclusively to investment funds (FI) - Energy, the portfolio of which is made up as follows:

	Company	
	09/30/2013	12/31/2012
Portfolio breakdown		
Repurchase agreements - National Treasury Bills	453,695	14,192
Federal bonds - Financial treasury bills	222,702	202,541
Private bonds - Bank deposit certificates	30,643	75,464
Payables	(22)	(7)
Cash and cash equivalents	2	-
Total - FI Energia	**707,020**	**292,190**

The Company, its subsidiaries and jointly-controlled investees have financial investment policies stating that financial investments classified as short-term investments must be held in low-risk securities and in investments in top-tier financial institutions.

6. Marketable securities

a) Marketable securities account is broken down as follows:

Marketable securities	Average earnings - % CDI		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Financial investments considered marketable securities				Restated
Bank deposit certificates	100.90%	99.65%	9,268	9,759
Investment funds	100.00%	100.00%	10,594	49,419
Repurchase agreements	90.01%	89.68%	56,532	11,607
Sweep accounts	-	70.00%	-	8,336
			76,394	79,121

b) Marketable securities account by company is broken down as follows:

	Consolidated	
	09/30/2013	12/31/2012
Current		Restated
Companhia Transmissora de Energia Elétrica - Lumitrans (iii)	-	739
Sistema de Transmissão Catarinense S.A. – STC (iii)	-	4,625
Companhia Transleste de Transmissão - Transleste (iii)	3,261	-
Companhia Transirapé de Transmissão - Transudeste (iii)	-	2,040
	3,261	7,404
Noncurrent		
Empresa Amazonense de Transmissão de Energia S.A. - EATE (ii)	16,303	15,452
Empresa Brasileira de Transmissão de Energia S.A. – EBTE (i)	7,091	7,286
Empresa Norte de Transmissão de Energia S.A. - ENTE (ii)	2,982	4,047
Empresa Regional de Transmissão de Energia S.A. - ERTE (i)	2,934	3,002
Empresa Paraense de Transmissão de Energia S.A. - ETEP (ii)	2,105	2,747
Empresa Santos Dumont de Energia S.A. - ESDE (i)	1,505	-
Empresa de Transmissão do Espírito Santo S.A. - ETES (i)	2,001	1,838
Sistema de Transmissão Nordeste S.A. – STN (i)	6,334	6,018
Foz do Rio Claro Energia S.A. (i)	9,924	9,453
Ijuí Energia S.A. (i)	8,668	8,336
Usina Paulista Queluz de Energia S.A. (i)	5,506	5,942
Usina Paulista Lavrinhas de Energia S.A. (i)	5,088	5,665
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM (i)	1,899	1,931
Empresa de Transmissão de Várzea Grande S.A - ETVG (i)	793	-
	73,133	71,717
	76,394	**79,121**
Current	3,261	7,404
Noncurrent	73,133	71,717
	76,394	**79,121**

i) These financial investments refer to reserve accounts recorded, as defined in subsidiaries' loan agreements. These accounts consist of the obligation to maintain financial investments corresponding, on average, to 3 (three) loan or financing installments.

ii) Investment intended for reinvestment in infrastructure projects in the Brazilian Amazon region, which is subject to approval of the Amazon Development Agency (ADA).

iii) For the period ended September 30, 2013, these financial investments were redeemed due to the settlement of underlying loans and financing.

7. Trade accounts receivable

a) Trade accounts receivable are as follows:

	Consolidated						
	Outstanding balances	Aging List (*)				Total	
		Up to 30 days	31 to 60 days	61 to 360 days	Above 361 days	09/30/2013	12/31/2012
Electric energy transmission							Restated
Charges for use of transmission billed	96,045	1,011	263	2,669	4,278	104,266	98,621
Charges for use of transmission unbilled	11,425	-	-	-	-	11,425	10,966
(-) Provision for variable portion	(287)	-	-	-	-	(287)	-
Contracts sharing facilities - CSF	8	-	-	-	-	8	8
	107,191	1,011	263	2,669	4,278	115,412	109,595
Electric energy supply							
Bilateral contract - regulated environment	9,336	1,195	5	-	273	10,809	11,127
Bilateral contract - free environment	8,563	1,670	-	50	-	10,283	7,578
MRE and Spot (short-term energy)	421	-	-	-	-	421	-
Other	-	-	-	-	-	-	9
	18,320	2,865	5	50	273	21,513	18,714
	125,511	3,876	268	2,719	4,551	136,925	128,309
Current						130,016	120,718
Noncurrent						6,909	7,591
Total						136,925	128,309

The Company did not set up the allowance for doubtful accounts due to nonexistence of a history of loss on receivables, as they are guaranteed by the National Electric System Operator (ONS).

b) Changes in trade accounts receivable are as follows:

	Consolidated								
	12/31/2012	Provision	Reversal of provision	Billing	Receipt	Transfer of advances from customers	Interest	Low	09/30/2013
Electric energy transmission	Restated								
Charges for use of transmission billed	98,621	173	(176)	712,125	(704,897)	(1,580)	-	-	104,266
Charges for use of transmission unbilled	10,966	-	-	11,425	(10,966)	-	-	-	11,425
(-) Provision for variable portion	-	(463)	176	-	-	-	-	-	(287)
Contracts sharing facilities - CSF	8	-	-	-	-	-	-	-	8
	109,595	(290)	-	723,550	(715,863)	(1,580)	-	-	115,412
Electric energy supply									
Bilateral contract - regulated environment	11,127	-	(192)	70,521	(70,647)	-	-	-	10,809
Bilateral contract - free environment	7,578	59,307	(58,805)	68,066	(65,997)	-	134	-	10,283
MRE and Spot (short-term energy)	-	8,503	(2,895)	2,204	(7,391)	-	-	-	421
Other	9	-	-	-	-	-	-	(9)	-
	18,714	67,810	(61,892)	140,791	(144,035)	-	134	(9)	21,513
	128,309	67,520	(61,892)	864,341	(859,898)	(1,580)	134	(9)	136,925

On June 27, 2013, ANEEL approved the Authorizing Resolution that has established an adjustment to the Allowed Annual Revenue (RAP) due to availability of installations under the responsibility of utility concession operators for electric power transmision.

8. Taxes recoverable

In accordance with legal provision, the Company, subsidiaries and jointly-controlled investees were subject to withholding taxes and/or made monthly tax payments for future offset of taxes and contributions. Tax balances are as follows:

	Company		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Current				Restated
Corporate Income Tax (IRPJ)	-	-	3,634	3,626
Social Contribution Tax on Net Profit (CSLL)	-	-	2,366	1,443
Withholding Income Tax (IRRF)	20,677	21,649	25,291	25,117
Social Contribution Tax on Gross Revenue for Social Integration Program (PIS)	12	-	585	2,519
Social Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	52	-	2,967	12,518
Social Security Tax (INSS)	-	-	487	303
Other	-	-	1,077	1,810
	20,741	21,649	36,407	47,336
Noncurrent				
Corporate Income Tax (IRPJ)	-	-	417	2,174
Social Contribution Tax on Net Profit (CSLL)	-	-	247	417
Withholding Income Tax (IRRF)	-	-	2,174	250
Social Contribution Tax on Gross Revenue for Social Integration Program (PIS)	-	-	4,142	3,531
Social Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	-	-	19,663	16,267
Social Security Tax (INSS)	-	-	89	187
Other	-	-	238	239
	-	-	26,970	23,065

9. Accounts receivable - concession assets

a) Changes in concession financial assets by company are as follows:

			Consolidated					
	Effective interest rate - p.q.	Effective interest rate - p.a.	12/31/2012	Energy Transmission Revenue	Remuneration of concession asset	Infrastructure Revenue	Recovery of the financial asset (low)	09/30/2013
Direct subsidiaries:			Retated					
Empresa Amazonense de Transmissão de Energia S.A. - EATE	8.38%	38.00%	949,869	19,983	233,723	246	(243,154)	960,667
Companhia Transmissora de Energia Elétrica - Lumitrans	5.80%	25.30%	93,932	1,665	15,864	3	(15,145)	96,319
Sistema de Transmissão Catarinense S.A. – STC	3.49%	14.72%	221,657	2,849	24,364	239	(24,819)	224,290
Empresa Paraense de Transmissão de Energia S.A. - ETEP	8.30%	37.57%	198,028	6,766	49,375	-	(55,767)	198,402
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	8.00%	36.05%	212,453	3,812	48,979	282	(53,983)	211,543
Empresa Norte de Transmissão de Energia S.A. - ENTE	8.10%	36.55%	547,524	10,162	129,476	3,240	(128,489)	561,913
Empresa Regional de Transmissão de Energia S.A. - ERTE	6.60%	29.13%	138,869	3,594	27,129	603	(28,674)	141,521
Empresa de Transmissão do Espirito Santo S.A. - ETES	3.00%	12.55%	85,039	1,875	7,487	81	(8,847)	85,635
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	3.00%	12.55%	94,589	1,210	9,499	1,127	(7,626)	98,799
Sistema de Transmissão Nordeste S.A. – STN	5.50%	23.88%	661,143	11,557	101,185	(62)	(102,457)	671,366
Empresa de Transmissão de Varzea Grande S.A. - ETVG	3.70%	15.64%	27,873	519	2,815	733	(2,659)	29,281
			3,230,976	63,992	649,896	6,492	(671,620)	3,279,736
Indirect subsidiaries:								
Companhia Transleste de Transmissão - Transleste	5.40%	23.41%	152,086	2,710	23,770	-	(23,219)	155,347
Companhia Transirapé de Transmissão - Transirapé	4.90%	21.09%	88,111	1,626	14,136	147	(12,995)	91,025
Empresa Brasileira de Transmissão de Energia S.A. – EBTE	2.38%	9.87%	499,289	3,873	36,293	212	(28,452)	511,215
Empresa Santos Dumont de Energia S.A – ESDE	4.10%	17.44%	63,379	392	8,706	9,548	(3,428)	78,597
Empresa de Transmissão Serrana S.A. - ETSE	3.85%	16.31%	4,033	-	819	40,339	-	45,191
			806,898	8,601	83,724	50,246	(68,094)	881,375
			4,037,874	72,593	733,620	56,738	(739,714)	4,161,111
Current			986,344					1,042,155
Noncurrent			3,051,530					3,118,956
			4,037,874					**4,161,111**

At September 30, 2013, there are no overdue items recorded in service concession financial assets.

9. Accounts receivable - concession assets (Continued)

b) Tariff review of transmission companies

The service concession arrangements entered into by the transmission companies with the Federal Government - represented by ANEEL - establish the tariff composition and annual adjustment formulas, and for certain transmission companies require periodic tariff reviews, which occur from 5 to 5 years in the first 15 years of operation.

On the service concession arrangement 'anniversary' date, the annual tariff adjustment is carried out, on which the corresponding inflation rate variation is applied as provided for in the service concession arrangement. The tariff review is intended to restate the third-party capital cost, according to standard established in the notices of bidding of each one transmission company. Basically a restatement is made to the moving average of TJLP of the last 60 months.

On June 27, 2013, Authorizing Resolution No. 1559 was published, which established the Allowed Annual Revenues (RAP) due to availability of facilities for 2013-2014 cycles, from July 1, 2013 to June 30, 2014.

The Allowed Annual Revenue (RAP) of each transmission subsidiary of Alupar Group, in accordance with Authorizing Resolution No. 1559 of June 27, 2013, is broken down as follows:

2013-2014 Cycle	Basic Network		Basic Network - Border		DIT [e] (Exclusive)		Total	Adjustment portion (AP) calculation	Net Total
	RBL [a]	RBNI [b]	RBL [a]	RBNI [b]	RPEC [c]	RCDM [d]			
Concession									
EATE	333,241	6,385	-	-	-	-	339,626	(10,246)	329,380
Lumitrans	21,013	-	-	-	-	-	21,013	(634)	20,379
STC	21,242	-	5,777	1,638	259	3,093	32,009	(441)	31,568
ETEP	77,376	-	-	-	-	-	77,376	(2,334)	75,042
ECTE	75,000	-	-	-	-	-	75,000	(2,263)	72,737
ENTE	177,716	-	-	-	-	-	177,716	(5,361)	172,355
ERTE	31,406	8,486	-	-	-	-	39,892	(853)	39,039
ETES	6,643	75	-	3,557	-	1,581	11,856	(218)	11,638
ETEM	10,699	-	-	-	-	-	10,699	(315)	10,384
STN	142,193	-	-	-	-	-	142,193	(4,290)	137,903
ETVG	1,046	-	2,191	-	382	-	3,619	(165)	3,454
Transleste	32,212	-	-	-	-	-	32,212	(972)	31,240
Transirapé	13,746	-	3,132	-	255	677	17,810	(246)	17,564
EBTE	32,629	1,584	2,144	-	341	-	36,698	1,928	38,626
ESDE	6,922	-	3,081	-	753	-	10,756	70	10,826
ETSE (*)	12,970	-	-	1,988	826	-	15,784	-	15,784
Total	**996,054**	**16,530**	**16,325**	**7,183**	**2,816**	**5,351**	**1,044,259**	**(26,340)**	**1,017,919**

(*) Start-up expected for July 2014.

9. Accounts receivable - concession assets (Continued)

b) Tariff review of transmission companies (Continued)

The breakdown of the Allowed Annual Revenue (RAP) for each transmission subsidiary of Alupar Group, according to Ratification Ruling No. 1313 of June 2012, is as follows:

2012-2013 Cycle	Basic Network		Basic Network - Border		DIT (e) (Exclusive)		Total	Adjustment portion (AP) calculation	Net Total
	RBL (a)	RBNI (b)	RBL (a)	RBNI (b)	RPEC (c)	RCDM (d)			
Concession									
EATE	313,737	6,011	-	-	-	-	319,748	(12,843)	306,905
Lumitrans	19,783	-	-	-	-	-	19,783	(794)	18,989
STC	19,945	-	5,425	1,537	243	2,904	30,054	(347)	29,707
ETEP	72,847	-	-	-	-	-	72,847	(2,926)	69,921
ECTE	70,610	-	-	-	-	-	70,610	(2,836)	67,774
ENTE	167,314	-	-	-	-	-	167,314	(6,715)	160,599
ERTE	29,568	7,990	-	-	-	-	37,558	(1,187)	36,371
ETES	6,237	70	-	3,340	-	1,485	11,132	(849)	10,283
ETEM	10,046	-	-	-	-	-	10,046	(130)	9,916
STN	133,871	-	-	-	-	-	133,871	(5,372)	128,499
ETVG	982	-	2,057	-	359	-	3,398	-	3,398
Transleste	30,326	-	-	-	-	-	30,326	(1,285)	29,041
Transirapé	12,942	-	2,948	-	240	637	16,767	(241)	16,526
EBTE	30,636	531	2,013	-	320		33,500	(2,801)	30,699
ESDE	6,499	-	2,893	-	707	-	10,099	-	10,099
Total	**925,343**	**14,602**	**15,336**	**4,877**	**1,869**	**5,026**	**967,053**	**(38,326)**	**928,727**

(a) Bid Basic Network;

(b) New Facilities Basic Network;

(c) Revenue from assets of other concession operators of bid transmission;

(d) Revenue from other Transmission Facilities;

(e) Other Transmission Facilities.

Other disclosures regarding this note did not change significantly in relation to the existing disclosures in Note 9 to the December 31, 2012 financial statements.

10. Investments

Changes in investments are as follows:

Company									
Description	Balance at 12/31/2012	Additions	Reserve for reinvestment	Unpaid future capital contributions	Acquisition of non-controlling interests - (goodwill)/negative goodwill	Cumulative translation adjustment	Dividends / IOE	Equity pickup	Balance at 09/30/2013
Investments valued using the equity method:									
Alupar Inversiones Peru	(7)	-	-	-	-	-	-	(86)	(93)
Transminas Holding S.A.	66,944	-	-	-	-	-	(4,999)	11,375	73,320
Foz do Rio Claro Energia S.A.	120,980	-	-	-	-	-	-	362	121,342
Ijuí Energia S.A.	237,814	-	-	-	-	-	-	(929)	236,885
Usina Paulista Lavrinhas de Energia S.A.	52,742	-	-	-	-	-	-	6,330	59,072
Usina Paulista Queluz de Energia S.A.	77,662	-	-	-	-	-	-	7,927	85,589
Ferreira Gomes Energia S.A	152,023	161,000	-	-	-	-	-	(298)	312,725
Genpower termoelétricas e participações S.A.	(99)	-	-	-	-	-	-	-	(99)
Empresa Amazonense de Transmissão de Energia S.A. - EATE	432,123	-	103	-	-	-	(53,900)	102,671	480,997
Sistema de Transmissão Nordeste S.A. – STN	199,053	-	-	-	-	-	(13,470)	34,348	219,931
Empresa de Transmissão do Espirito Santo S.A. - ETES	52,923	-	-	-	-	-	(1,252)	5,064	56,735
Empresa Paraense de Transmissão de Energia S.A. - ETEP	89,005	-	-	-	-	-	(11,373)	18,067	95,699
Empresa Norte de Transmissão de Energia S.A. - ENTE	184,727	-	413	-	-	-	(25,739)	45,944	205,345
Empresa Regional de Transmissão de Energia S.A. - ERTE	41,973	-	-	-	-	-	(5,949)	10,871	46,895
Empresa Catarinense de Transmissão de Energia S.A. – ECTE (*)	53,125	4,430	-	-	(1,373)	-	(10,463)	11,092	56,811
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	30,689	1,046	-	-	-	-	(238)	3,897	35,394
Transmissora Matogrossense de Energia S.A – TME	59,899	-	-	-	-	-	-	9,312	69,211
Empresa de Transmissão de Varzea Grande S.A. - ETVG	11,628	201	-	-	-	-	-	874	12,703
Companhia Transmissora de Energia Elétrica - Lumitrans	13,317	-	-	-	-	-	(1,514)	2,138	13,941
Sistema de Transmissão Catarinense S.A. – STC	43,716	-	-	-	-	-	(3,178)	4,380	44,918
Transnorte Energia S.A. - TNE	27,481	9,562	-	-	-	-	-	2,077	39,120
AF Energia S.A.	39	-	-	-	-	-	-	18	57
ACE Comercializadora Ltda.	(114)	-	-	-	-	-	-	(860)	(974)
Energia dos Ventos I S.A.	61	122	-	(5)	-	-	-	(22)	156
Energia dos Ventos II S.A.	61	76	-	(5)	-	-	-	(21)	111
Energia dos Ventos III S.A.	61	107	-	(5)	-	-	-	(23)	140
Energia dos Ventos IV S.A.	61	173	-	(5)	-	-	-	(25)	204
Energia dos Ventos V S.A.	61	112	-	(5)	-	-	-	(22)	146
Energia dos Ventos VI S.A.	61	163	-	(5)	-	-	-	(25)	194
Energia dos Ventos VII S.A.	61	173	-	(5)	-	-	-	(25)	204
Energia dos Ventos VIII S.A.	61	112	-	(5)	-	-	-	(22)	146
Energia dos Ventos IX S.A.	61	122	-	(5)	-	-	-	(24)	154
Energia dos Ventos X S.A.	61	92	-	(5)	-	-	-	(22)	126
Risaralda Energía S.A.S.E.S.P.	7,685	-	-	-	-	-	-	(1,357)	6,328
Transchile Charrúa Transmisión S.A. (*)	60,464	-	-	-	(10,044)	4,946	-	(1,533)	53,833
	2,016,402	177,491	516	(50)	(11,417)	4,946	(132,075)	271,453	2,327,266
Land	5,862	-	-	-	-	-	-	-	5,862
Other	1	-	-	-	-	-	-	-	1
	2,022,265	177,491	516	(50)	(11,417)	4,946	(132,075)	271,453	2,333,129

10. Investments (Continued)

Detailed information on profit (loss) resulting from subsidiaries ECTE and Transchile shares is provided in Note 23:

Consolidated								
Description	**Balance at 12/31/2012**	**Additions**	**Unpaid future capital contributions**	**Acquisition of non-controlling interests - (goodwill)/negative goodwill**	**Cumulative translation adjustment**	**Dividends / IOE**	**Equity pickup**	**Balance at 09/30/2013**
Investments valued using the equity method:	Restated							
Companhia Transudeste de Transmissão - Transudeste (*)	22,065	-	-	-	-	(3,518)	3,943	22,490
Transmissora Matogrossense de Energia S.A – TME	59,899	-	-	-	-	-	9,312	69,211
Transnorte Energia S.A. - TNE	27,481	9,562	-	-	-	-	2,077	39,120
Energia dos Ventos I S.A.	61	122	(5)	-	-	-	(22)	156
Energia dos Ventos II S.A.	61	76	(5)	-	-	-	(21)	111
Energia dos Ventos III S.A.	61	107	(5)	-	-	-	(23)	140
Energia dos Ventos IV S.A.	61	173	(5)	-	-	-	(25)	204
Energia dos Ventos V S.A.	61	112	(5)	-	-	-	(22)	146
Energia dos Ventos VI S.A.	61	163	(5)	-	-	-	(25)	194
Energia dos Ventos VII S.A.	61	173	(5)	-	-	-	(25)	204
Energia dos Ventos VIII S.A.	61	112	(5)	-	-	-	(22)	146
Energia dos Ventos IX S.A.	61	122	(5)	-	-	-	(24)	154
Energia dos Ventos X S.A.	61	92	(5)	-	-	-	(22)	126
Transchile Charrúa Transmisión S.A.	60,464	-	-	(10,044)	4,946	-	(1,533)	53,833
	170,519	10,814	(50)	(10,044)	4,946	(3,518)	13,568	186,235
Land	5,862	-	-	-	-	-	-	5,862
Other	1	-	-	-	-	-	-	1
	176,382	10,814	(50)	(10,044)	4,946	(3,518)	13,568	192,098

10. Investments (Continued)

Investments in subsidiaries and jointly-controlled investees are as follows:

Company				
09/30/2013				
Subsidiaries/Affiliates	Capital - total number of shares or units of interest	Number of shares or units of interest held by the Company		
		Common	Preferred	Total
Alupar Inversiones Peru	3,612,792	3,612,791	-	3,612,791
Transminas Holding S.A.	44,860,000	31,409,499	499	31,409,998
Foz do Rio Claro Energia S.A.	82,000,000	41,008,200	-	41,008,200
Ijuí Energia S.A.	84,100,000	42,058,410	-	42,058,410
Usina Paulista Lavrinhas de Energia S.A.	43,817,126	10,959,038	4,380,836	15,339,874
Usina Paulista Queluz de Energia S.A.	45,182,136	11,300,320	4,517,310	15,817,630
Ferreira Gomes Energia S.A	314,081,529	314,081,528	-	314,081,528
Genpower termoelétricas e participações S.A.	1,200	612	-	612
Empresa Amazonense de Transmissão de Energia S.A. - EATE	180,000,010	46,020,150	44,011,576	90,031,726
Sistema de Transmissão Nordeste S.A. – STN	198,000,000	100,979,997	-	100,979,997
Empresa de Transmissão do Espirito Santo S.A. - ETES	29,064,000	29,063,999	-	29,063,999
Empresa Paraense de Transmissão de Energia S.A. - ETEP	45,000,010	13,505,150	9,001,851	22,507,001
Empresa Norte de Transmissão de Energia S.A. - ENTE	100,840,000	50,431,150	-	50,431,150
Empresa Regional de Transmissão de Energia S.A. - ERTE	36,940,800	18,475,373	-	18,475,373
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	42,095,000	20,003,429	-	20,003,429
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	42,172,251	26,172,251	-	26,172,251
Transmissora Matogrossense de Energia S.A – TME	97,793,590	44,985,051	-	44,985,051
Empresa de Transmissão de Varzea Grande S.A. - ETVG	9,398,795	9,398,794	-	9,398,794
Companhia Transmissora de Energia Elétrica - Lumitrans	57,576,059	8,635,982	-	8,635,982
Sistema de Transmissão Catarinense S.A. – STC	162,340,000	32,468,000	-	32,468,000
Transnorte Energia S.A. - TNE	71,501,000	36,465,510	-	36,465,510
AF Energia S.A.	40,000	39,997	-	39,997
ACE Comercializadora Ltda.	1,000	999	-	999
Energia dos Ventos I S.A.	350,000	178,465	-	178,465
Energia dos Ventos II S.A.	260,000	132,574	-	132,574
Energia dos Ventos III S.A.	320,000	163,168	-	163,168
Energia dos Ventos IV S.A.	450,000	229,455	-	229,455
Energia dos Ventos V S.A.	330,000	168,267	-	168,267
Energia dos Ventos VI S.A.	430,000	219,257	-	219,257
Energia dos Ventos VII S.A.	450,000	229,455	-	229,455
Energia dos Ventos VIII S.A.	330,000	168,267	-	168,267
Energia dos Ventos IX S.A.	350,000	178,465	-	178,465
Energia dos Ventos X S.A.	290,000	147,871	-	147,871
Risaralda Energía S.A.S.E.S.P.	9,038	9,028	-	9,028
Transchile Charrúa Transmisión S.A.	56,407,271	28,767,708	-	28,767,708
Boa Vista Participações S.A.	1,000	800	-	800

10. Investments (Continued)

Company								
09/30/2013								
Subsidiaries/Affiliates	Equity (capital deficiency)	Unpaid future capital contributions - Alupar	Interest held by Alupar		Subsidiaries/Affiliates information			
			in capital	in equity	Assets	Liabilities	Net revenue	P&L for the period
Alupar Inversiones Peru	(94)	-	99.99%	(93)	238	332	-	(87)
Transminas Holding S.A.	104,716	-	70.02%	73,320	104,790	74	-	16,251
Foz do Rio Claro Energia S.A.	156,800	85,870	50.01%	121,342	384,289	227,489	42,724	724
Ijuí Energia S.A.	267,582	206,176	50.01%	236,885	462,818	195,236	30,716	(1,853)
Usina Paulista Lavrinhas de Energia S.A.	100,907	36,536	35.01%	59,072	243,823	142,916	29,770	9,197
Usina Paulista Queluz de Energia S.A.	123,657	65,084	35.01%	85,589	299,094	175,437	28,665	7,265
Ferreira Gomes Energia S.A	312,726	-	99.99%	312,725	1,128,879	816,153	-	(297)
Genpower termoelétricas e participações S.A.	(195)	-	51.00%	(99)	99	294	-	-
Empresa Amazonense de Transmissão de Energia S.A. - EATE	961,654	-	50.02%	480,997	1,528,375	566,721	236,483	205,273
Sistema de Transmissão Nordeste S.A. – STN	431,236	-	51.00%	219,931	739,504	308,268	105,441	67,348
Empresa de Transmissão do Espirito Santo S.A. - ETES	56,736	-	99.99%	56,735	90,879	34,143	8,815	5,065
Empresa Paraense de Transmissão de Energia S.A. - ETEP	191,339	-	50.02%	95,699	286,896	95,557	52,194	36,121
Empresa Norte de Transmissão de Energia S.A. - ENTE	410,597	-	50.01%	205,345	605,915	195,318	133,781	91,865
Empresa Regional de Transmissão de Energia S.A. - ERTE	93,765	-	50.01%	46,895	158,101	64,336	29,296	21,734
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	119,551	-	47.52%	56,811	294,911	175,360	49,251	24,351
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	57,030	-	62.06%	35,394	103,550	46,520	11,296	6,279
Transmissora Matogrossense de Energia S.A – TME	150,459	-	46.00%	69,211	324,895	174,436	36,153	20,243
Empresa de Transmissão de Varzea Grande S.A. - ETVG	12,703	-	99.99%	12,703	31,424	18,721	3,879	1,467
Companhia Transmissora de Energia Elétrica - Lumitrans	92,942	-	15.00%	13,941	106,050	13,108	16,461	14,243
Sistema de Transmissão Catarinense S.A. – STC	224,588	-	20.00%	44,918	239,759	15,171	25,696	21,897
Transnorte Energia S.A. - TNE	76,704	-	51.00%	39,120	80,316	3,612	29,761	4,070
AF Energia S.A.	57	-	99.99%	57	889	832	2,833	18
ACE Comercializadora Ltda.	(975)	-	99.99%	(974)	69	1,044	75	(861)
Energia dos Ventos I S.A.	307	-	51.00%	156	692	385	-	(9)
Energia dos Ventos II S.A.	218	-	51.00%	111	505	287	-	(10)
Energia dos Ventos III S.A.	274	-	51.00%	140	660	386	-	(12)
Energia dos Ventos IV S.A.	400	-	51.00%	204	851	451	-	(12)
Energia dos Ventos V S.A.	287	-	51.00%	146	629	342	-	(9)
Energia dos Ventos VI S.A.	382	-	51.00%	194	716	334	-	(11)
Energia dos Ventos VII S.A.	402	-	51.00%	204	813	411	-	(10)
Energia dos Ventos VIII S.A.	287	-	51.00%	146	584	297	-	(9)
Energia dos Ventos IX S.A.	304	-	51.00%	154	644	340	-	(10)
Energia dos Ventos X S.A.	246	-	51.00%	126	581	335	-	(11)
Risaralda Energía S.A.S.E.S.P.	6,335	-	99.89%	6,328	12,933	6,598	-	(1,416)
Transchile Charrúa Transmisión S.A.	105,555	-	51.00%	53,833	199,355	93,800	11,403	170
				2,327,266				

10. Investments (Continued)

Company				
12/31/2012				
Subsidiaries/Affiliates	Capital - total number of shares or units of interest	Number of shares or units of interest held by the Company		
		Common	Preferred	Total
Alupar Inversiones Peru	3,612,792	3,612,791	-	3,612,791
Transminas Holding S.A.	44,860,000	31,409,499	499	31,409,998
Foz do Rio Claro Energia S.A.	82,000,000	41,008,200	-	41,008,200
Ijuí Energia S.A.	84,100,000	42,058,410	-	42,058,410
Usina Paulista Lavrinhas de Energia S.A.	43,817,126	10,959,038	4,380,836	15,339,874
Usina Paulista Queluz de Energia S.A.	45,182,136	11,300,320	4,517,310	15,817,630
Ferreira Gomes Energia S.A	153,081,529	153,081,528	-	153,081,528
Genpower termoelétricas e participações S.A.	1,200	612	-	612
Empresa Amazonense de Transmissão de Energia S.A. - EATE	180,000,010	46,020,150	44,011,570	90,031,720
Sistema de Transmissão Nordeste S.A. – STN	198,000,000	100,979,997	-	100,979,997
Empresa de Transmissão do Espirito Santo S.A. - ETES	29,064,000	29,063,999	-	29,063,999
Empresa Paraense de Transmissão de Energia S.A. - ETEP	45,000,010	13,505,150	9,001,845	22,506,995
Empresa Norte de Transmissão de Energia S.A. - ENTE	100,840,000	50,431,144	-	50,431,144
Empresa Regional de Transmissão de Energia S.A. - ERTE	36,940,800	18,475,367	-	18,475,367
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	42,095,000	18,950,002	-	18,950,002
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	42,172,251	25,303,351	-	25,303,351
Transmissora Matogrossense de Energia S.A – TME	97,793,590	44,985,051	-	44,985,051
Empresa de Transmissão de Varzea Grande S.A. - ETVG	9,197,292	9,197,291	-	9,197,291
Companhia Transmissora de Energia Elétrica - Lumitrans	57,576,059	8,635,982	-	8,635,982
Sistema de Transmissão Catarinense S.A. – STC	162,340,000	32,468,000	-	32,468,000
Transnorte Energia S.A. - TNE	71,501,000	36,465,510	-	36,465,510
AF Energia S.A.	40,000	39,997	-	39,997
ACE Comercializadora Ltda.	1,000	999	-	999
Energia dos Ventos I S.A.	110,000	56,089	-	56,089
Energia dos Ventos II S.A.	110,000	56,089	-	56,089
Energia dos Ventos III S.A.	110,000	56,089	-	56,089
Energia dos Ventos IV S.A.	110,000	56,089	-	56,089
Energia dos Ventos V S.A.	110,000	56,089	-	56,089
Energia dos Ventos VI S.A.	110,000	56,089	-	56,089
Energia dos Ventos VII S.A.	110,000	56,089	-	56,089
Energia dos Ventos VIII S.A.	110,000	56,089	-	56,089
Energia dos Ventos IX S.A.	110,000	56,089	-	56,089
Energia dos Ventos X S.A.	110,000	56,089	-	56,089
Risaralda Energía S.A.S.E.S.P.	6,911	6,901	-	6,901
Transchile Charrúa Transmisión S.A.	56,407,271	28,767,708	-	28,767,708
Boa Vista Participações S.A.	1,000	800	-	800

10. Investments (Continued)

Company								
12/31/2012								
Subsidiaries/Affiliates	Equity (capital deficiency)	Unpaid future capital contributions - Alupar	Interest held by Alupar		Subsidiaries/Affiliates information			
			in capital	in equity	Assets	Liabilities	Net revenue	P&L for the period
Alupar Inversiones Peru	(7)	-	99.99%	(7)	234	48	-	(179)
Transminas Holding S.A.	95,610	-	70.02%	66,944	99,902	4,292	-	17,940
Foz do Rio Claro Energia S.A.	70,206	85,870	50.01%	120,980	387,528	231,452	49,281	696
Ijuí Energia S.A.	63,258	206,176	50.01%	237,812	471,312	201,878	39,142	(4,762)
Usina Paulista Lavrinhas de Energia S.A.	55,174	36,536	35.01%	52,742	243,662	151,952	35,338	6,612
Usina Paulista Queluz de Energia S.A.	51,308	65,084	35.01%	77,662	299,278	182,886	36,943	3,171
Ferreira Gomes Energia S.A	152,022	-	99.99%	152,022	715,371	547,349	-	(532)
Genpower termoelétricas e participações S.A.	(195)	-	51.00%	(99)	99	294	-	(58)
Empresa Amazonense de Transmissão de Energia S.A. - EATE	863,940	-	50.02%	432,123	1,480,539	616,599	296,741	239,667
Sistema de Transmissão Nordeste S.A. – STN	390,299	-	51.00%	199,053	704,487	314,188	134,643	84,089
Empresa de Transmissão do Espirito Santo S.A. - ETES	52,923	-	99.99%	52,923	90,049	37,126	10,334	5,273
Empresa Paraense de Transmissão de Energia S.A. - ETEP	177,954	-	50.02%	89,005	275,891	97,937	65,965	46,484
Empresa Norte de Transmissão de Energia S.A. - ENTE	369,372	-	50.01%	184,728	590,310	220,938	154,802	113,805
Empresa Regional de Transmissão de Energia S.A. - ERTE	83,926	-	50.01%	41,974	168,388	84,462	61,286	24,141
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	118,013	-	45.02%	53,126	303,362	185,349	4,033	40,574
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	50,279	-	60.00%	30,688	98,758	48,479	18,908	5,987
Transmissora Matogrossense de Energia S.A – TME	130,216	-	46.00%	59,899	310,588	180,372	48,854	17,086
Empresa de Transmissão de Varzea Grande S.A. - ETVG	11,628	-	99.99%	11,628	28,776	17,148	20,825	2,329
Companhia Transmissora de Energia Elétrica - Lumitrans	88,789	-	15.00%	13,318	101,554	12,765	18,011	8,964
Sistema de Transmissão Catarinense S.A. – STC	218,582	-	20.00%	43,716	241,342	22,760	34,698	22,743
Transnorte Energia S.A. - TNE	53,884	-	51.00%	27,481	55,862	1,978	38,958	1,133
AF Energia S.A.	39	-	99.99%	39	39	-	-	-
ACE Comercializadora Ltda.	(114)	-	99.99%	(114)	95	209	70	(115)
Energia dos Ventos I S.A.	119	-	51.00%	61	394	275	-	-
Energia dos Ventos II S.A.	119	-	51.00%	61	284	165	-	-
Energia dos Ventos III S.A.	119	-	51.00%	61	356	237	-	-
Energia dos Ventos IV S.A.	119	-	51.00%	61	527	408	-	-
Energia dos Ventos V S.A.	119	-	51.00%	61	341	222	-	-
Energia dos Ventos VI S.A.	119	-	51.00%	61	446	327	-	-
Energia dos Ventos VII S.A.	119	-	51.00%	61	478	359	-	-
Energia dos Ventos VIII S.A.	119	-	51.00%	61	348	229	-	-
Energia dos Ventos IX S.A.	119	-	51.00%	61	363	244	-	-
Energia dos Ventos X S.A.	119	-	51.00%	61	309	190	-	-
Risaralda Energía S.A.S.E.S.P.	7,694	-	99.89%	7,685	10,193	535	-	(2,590)
Transchile Charrúa Transmisión S.A.	118,556	-	51.00%	60,464	204,602	86,046	14,284	1,394
Boa Vista Participações S.A.				2,016,402				

10. Investments (Continued)

Consolidated			
09/30/2013			
Subsidiaries / affiliates	Capital - total number of shares or units of interest	Number of shares or units of interest held by the Company and by subsidiary Transminas	
		Common	Preferred	Total
Companhia Transudeste de Transmissão - Transudeste (*)	30,000,000	12,300,000	-	12,300,000
Transmissora Matogrossense de Energia S.A – TME	97,793,590	44,985,051	-	44,985,051
Transnorte Energia S.A. - TNE	71,501,000	36,465,510	-	36,465,510
Energia dos Ventos I S.A.	350,000	178,465	-	178,465
Energia dos Ventos II S.A.	260,000	132,574	-	132,574
Energia dos Ventos III S.A.	320,000	163,168	-	163,168
Energia dos Ventos IV S.A.	450,000	229,455	-	229,455
Energia dos Ventos V S.A.	330,000	168,267	-	168,267
Energia dos Ventos VI S.A.	430,000	219,257	-	219,257
Energia dos Ventos VII S.A.	450,000	229,455	-	229,455
Energia dos Ventos VIII S.A.	330,000	168,267	-	168,267
Energia dos Ventos IX S.A.	350,000	178,465	-	178,465
Energia dos Ventos X S.A.	290,000	147,871	-	147,871
Transchile Charrúa Transmisión S.A.	56,407,271	28,767,708	-	28,767,708

Consolidated							
09/30/2013							
Subsidiaries / affiliates	Equity (capital deficiency)	Interest held by Alupar and Transminas		Subsidiaries/Affiliates information			
		in capital	in equity	Assets	Liabilities	Net revenue	P&L for the period
Companhia Transudeste de Transmissão - Transudeste (*)	54,852	41.00%	22,490	107,322	52,470	14,368	9,619
Transmissora Matogrossense de Energia S.A – TME	150,459	46.00%	69,211	324,895	174,436	36,153	20,243
Transnorte Energia S.A. - TNE	76,704	51.00%	39,120	80,316	3,612	29,761	4,070
Energia dos Ventos I S.A.	307	51.00%	156	692	385	-	(9)
Energia dos Ventos II S.A.	218	51.00%	111	505	287	-	(10)
Energia dos Ventos III S.A.	274	51.00%	140	660	386	-	(12)
Energia dos Ventos IV S.A.	400	51.00%	204	851	451	-	(12)
Energia dos Ventos V S.A.	287	51.00%	146	629	342	-	(9)
Energia dos Ventos VI S.A.	382	51.00%	194	716	334	-	(11)
Energia dos Ventos VII S.A.	402	51.00%	204	813	411	-	(10)
Energia dos Ventos VIII S.A.	287	51.00%	146	584	297	-	(9)
Energia dos Ventos IX S.A.	304	51.00%	154	644	340	-	(10)
Energia dos Ventos X S.A.	246	51.00%	126	581	335	-	(11)
Transchile Charrúa Transmisión S.A.	105,555	51.00%	53,833	199,355	93,800	11,403	170
			186,235				

10. Investments (Continued)

Consolidated				
12/31/2012				
Subsidiaries / affiliates	Capital - total number of shares or units of interest	Number of shares or units of interest held by the Company and by subsidiary Transminas		
		Common	Preferred	Total
Companhia Transudeste de Transmissão - Transudeste (*)	30,000,000	12,300,000	-	12,300,000
Transmissora Matogrossense de Energia S.A – TME	97,793,590	44,985,051	-	44,985,051
Transnorte Energia S.A. - TNE	71,501,000	36,465,510	-	36,465,510
Energia dos Ventos I S.A.	110,000	56,089	-	56,089
Energia dos Ventos II S.A.	110,000	56,089	-	56,089
Energia dos Ventos III S.A.	110,000	56,089	-	56,089
Energia dos Ventos IV S.A.	110,000	56,089	-	56,089
Energia dos Ventos V S.A.	110,000	56,089	-	56,089
Energia dos Ventos VI S.A.	110,000	56,089	-	56,089
Energia dos Ventos VII S.A.	110,000	56,089	-	56,089
Energia dos Ventos VIII S.A.	110,000	56,089	-	56,089
Energia dos Ventos IX S.A.	110,000	56,089	-	56,089
Energia dos Ventos X S.A.	110,000	56,089	-	56,089
Transchile Charrúa Transmisión S.A.	56,407,271	28,767,708	-	28,767,708

Consolidated								
12/31/2012								
Subsidiaries / affiliates	Equity (capital deficiency)	Unpaid future capital contributions - Alupar	rest held by Alupar and Transm		Subsidiaries/Affiliates information			
			in capital	in equity	Assets	Liabilities	Net revenue	P&L for the period
Companhia Transudeste de Transmissão - Transudeste (*)	53,817	-	41.00%	22,065	110,840	57,023	19,001	11,853
Transmissora Matogrossense de Energia S.A – TME	130,216	-	46.00%	59,899	310,588	180,372	48,854	17,086
Transnorte Energia S.A. - TNE	53,884	-	51.00%	27,481	55,862	1,978	38,958	1,133
Energia dos Ventos I S.A.	119	-	51.00%	61	394	275	-	-
Energia dos Ventos II S.A.	119	-	51.00%	61	284	165	-	-
Energia dos Ventos III S.A.	119	-	51.00%	61	356	237	-	-
Energia dos Ventos IV S.A.	119	-	51.00%	61	527	408	-	-
Energia dos Ventos V S.A.	119	-	51.00%	61	341	222	-	-
Energia dos Ventos VI S.A.	119	-	51.00%	61	446	327	-	-
Energia dos Ventos VII S.A.	119	-	51.00%	61	478	359	-	-
Energia dos Ventos VIII S.A.	119	-	51.00%	61	348	229	-	-
Energia dos Ventos IX S.A.	119	-	51.00%	61	363	244	-	-
Energia dos Ventos X S.A.	119	-	51.00%	61	309	190	-	-
Transchile Charrúa Transmisión S.A.	118,556	-	51.00%	60,464	204,602	86,046	14,284	1,394
				170,519				

(*) Directly controlled by Transminas Holding S.A.

11. Property, plant and equipment

Analysis of and changes in property, plant and equipment (Consolidated) are as follows:

		Consolidated							
	Annual average depreciation rate	12/31/2012	Additions	Write-offs	Transfers	Capitalization of net charges of financial revenues (b)	Transfer to concession financial asset	Gain (loss) on transalation of balances	09/30/2013
In use		Restated							
Historical cost									
Land		39,187	-	-	-	-	-	-	39,187
Reservoirs, dams and water mains		586,251	23	-	-	-	-	-	586,274
Buildings, civil works and improvements		169,766	10	(1)	314	-	-	-	170,089
Machinery and equipment		539,060	77	(16)	120	-	-	3	539,244
Vehicles		1,320	-	(184)	12	-	-	-	1,148
Furniture and fixtures		1,830	23	(1)	159	-	-	1	2,012
Total		**1,337,414**	**133**	**(202)**	**605**	**-**	**-**	**4**	**1,337,954**
Depreciation									
Reservoirs, dams and water mains	3%	(22,119)	(9,536)	-	-	-	-	-	(31,655)
Buildings, civil works and improvements	4%	(7,700)	(2,754)	-	-	-	-	-	(10,454)
Machinery and equipment	4%	(27,656)	(12,465)	7	-	-	-	(2)	(40,116)
Vehicles	18%	(305)	(165)	67	-	-	-	-	(403)
Furniture and fixtures	10%	(713)	(120)	-	-	-	-	(12)	(845)
Total depreciation		**(58,493)**	**(25,040)**	**74**	**-**	**-**	**-**	**(14)**	**(83,473)**
Total em serviço		**1,278,921**	**(24,907)**	**(128)**	**605**	**-**	**-**	**(10)**	**1,254,481**
In progress		726,009	385,457	(80)	(605)	34,158	(1,068)	-	1,143,871
Total property, plant and equipment		**2,004,930**	**360,550**	**(208)**	**-**	**34,158**	**(1,068)**	**(10)**	**2,398,352**

a) Construction in progress

At September 30, 2013, major construction in progress of Alupar Group refers to construction of Ferreira Gomes HHP amounting to R$1,114,350 (R$704,041 at December 31, 2012). Contractual commitments relating to PP&E items are disclosed in Note 35.

b) Capitalization of charges

The Company capitalizes, on a monthly basis, the interest incurred on loans, financing and debentures to the construction cost of its property, plant and equipment in progress. Interest on loans, financing and debentures capitalized in the nine-month period ended September 30, 2013 was R$34,158, net of revenue generated by short-term investments which exceed cash, since they derive from financing used exclusively for acquiring PP&E items under construction. The interest rate used for determining the amount of loan costs subject to capitalization represents the effective rate of Company loans, financing and debentures, as seen in Note 20 and 21.

c) Impairment of PP&E

At September 30, 2013, there are no indications, through internal or external sources, of impairment of Company property, plant and equipment items.

11. Property, plant and equipment (Continued)

d) Collateral or guarantees

Company, its subsidiaries and jointly-controlled investees have not pledged any property, plant and items as collateral or guarantee.

Other disclosures regarding this note did not change significantly in relation to existing disclosures in Note 11 to the December 31, 2012 financial statements.

12. Intangible assets

Analysis of and changes in intangible assets are as follows:

	Company				
	Annual average amortization rate	12/31/2012	Additions	Writte-offs (*)	09/30/2013
Cost					
Other intangible assets from the service concession arrangement		556	7	-	563
Intangible assets from share acquisition		8,157	-	-	8,157
		8,713	**7**	**-**	**8,720**
Amortization					
Other intangible assets from the service concession arrangement	10%	(277)	(69)	-	(346)
Intangible assets from share acquisition	3%	(220)	(270)	-	(490)
		(497)	**(339)**	**-**	**(836)**
Project under development		77,899	4,879	(1,155)	81,623
Total intangible assets		**86,115**	**4,547**	**(1,155)**	**89,507**

	Consolidated				
	Annual average amortization rate	12/31/2012	Additions	Writte-offs (*)	09/30/2013
Cost		Restated			
Other intangible assets from the service concession arrangement		12,200	2,963	-	15,163
Public property use		13,077	624	-	13,701
Intangible assets from share acquisition		26,865	-	-	26,865
		52,142	**3,587**	**-**	**55,729**
Amortization					
Other intangible assets from the service concession arrangement	10%	(883)	(256)	-	(1,139)
Public property use	10%	(1,005)	(402)	-	(1,407)
Intangible assets from share acquisition	3%	(3,238)	(803)	-	(4,041)
		(5,126)	**(1,461)**	**-**	**(6,587)**
Project under development		80,774	5,759	(1,155)	85,378
Total intangible assets		**127,790**	**7,885**	**(1,155)**	**134,520**

(*) Amount transferred to "Receivables from related parties" in noncurrent assets.

12. Intangible assets (Continued)

a) Intangible assets stemming from concession

Concession intangible assets are economically based on expected future profitability of the concession and are being amortized on a straight-line basis over the service concession arrangement period. The concession intangible assets recorded by the Company derived from investments made in the following ventures:

	Company		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Breakdown of Concession intangible assets from share acquisition				Restated
Usina Paulista Queluz de Energia S.A.	2,665	2,665	2,665	2,665
Usina Paulista Lavrinhas de Energia S.A.	5,245	5,245	5,245	5,245
Sistema de Transmissão Catarinense S.A. – STC (*)	-	-	9,766	9,766
Companhia Transmissora de Energia Elétrica - Lumitrans (*)	-	-	8,942	8,942
Other	247	247	247	247
	8,157	8,157	26,865	26,865
Amotization				
Goodwill arising from concession - SHP Queluz	(151)	(61)	(151)	(61)
Goodwill arising from concession - SHP Lavrinhas	(339)	(159)	(339)	(159)
Goodwill arising from concession - STC (*)	-	-	(1,550)	(1,317)
Goodwill arising from concession - Lumitrans (*)	-	-	(2,001)	(1,701)
	(490)	(220)	(4,041)	(3,238)
Total, net	**7,667**	**7,937**	**22,824**	**23,627**

(*) Goodwill generated on acquisition of the shares of subsidiaries STC and Lumitrans by subsidiary EATE.

b) Project under development

For developing an energy generation or transmission project, the Company incurs costs relating to hiring of services, travel and other costs inherent to the project development process. After authorization/permission/grant of the permits to implement the developed projects, these costs are allocated to the respective Special Purpose Entity (SPE), which will reimburse all the expenses incurred by the Company.

Expenses incurred on a project which might not be implemented are reversed from this account to Company P&L. These reversals are based on assessments made on a quarterly basis by management.

c) Impairment of intangible assets

The Company tested its intangible assets for impairment and did not find information, either through internal or external sources, which would be indicative of impairment.

12. Intangible assets (Continued)

d) Guarantees or pledges

The Company, its subsidiaries and jointly-controlled investees have not pledged any intangible asset items as collateral or guarantee.

Other explanations relating to this accompanying note were not materially changed in relation to information disclosed in Note 12 to the December 31, 2012 financial statements.

13. Trade accounts payable

	Consolidated	
	09/30/2013	12/31/2012
		Restated
Charges for use of transmission system	493	547
Electricity delivery	28	-
Materials and services	82,114	103,554
Contractual retention	31	31
	82,666	104,132
Current	82,416	103,632
Noncurrent	250	500
	82,666	104,132

14. Taxes payable

	Company		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
				Restated
Corporate Income Tax (IRPJ)	-	-	37,447	28,965
Social Contribution Tax on Net Profit (CSLL)	-	-	30,097	31,283
Withholding Income Tax (IRRF)	23	55	242	309
Social Contribution Tax on Gross Revenue for Social Integration Program (PIS)	-	286	789	1,249
Social Contribution Tax on Gross Revenue for Social Security Financing (COFINS)	-	1,316	3,765	4,487
Social Security Tax (INSS)	3	2	2,601	2,562
Withholdings - Law No. 10833 PIS, COFINS and CSLL	6	-	531	682
State VAT (ICMS)	-	-	6,717	4,285
Service Tax (ISS)	16	15	1,860	2,150
Installment - IRRF and CSLL	-	-	45	-
Other	-	-	212	3,516
	48	1,674	84,306	79,488
Current	48	1,674	84,261	79,488
Noncurrent	-	-	45	-
	48	1,674	84,306	79,488

15. Deferred income and social contribution taxes

a) Breakdown of deferred income and social contribution tax, recorded in assets and liabilities, is as follows:

Deferred income and social contribution taxes	Consolidated	
	09/30/2013	12/31/2012
		Restated
Deferred income tax assets	626	324
Deferred social contribution tax assets	388	137
	1,014	**461**
Deferred income tax liabilities	(244,234)	(236,746)
Deferred social contribution tax liabilities	(154,471)	(145,008)
	(398,705)	**(381,754)**

	Consolidated			
	Balance sheet		P&L	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
		Restated		Restated
Income and social contribution tax losses	1,014	461	133	-
Service Concession Arrangement (ICPC 01)	(391,972)	(377,260)	(14,730)	(23,504)
Deferred revenue - government agencies	(6,733)	(4,494)	(2,239)	(50)
Deferred income and social contribution tax expense (revenue)			**(16,836)**	**(23,554)**
Deferred tax assets (liabilities), net	**(397,691)**	**(381,293)**		

b) Tax credits to be offset

In accordance with Accounting Pronouncement CPC 32, deferred tax assets or liabilities must be recognized on all deductible or taxable temporary differences, respectively. A temporary difference is the difference between the book value of the asset or liability recorded in the financial statements and its tax base. This pronouncement also requires deferred tax assets to be recorded on unused tax losses to the extent that future taxable profits are likely to be generated in order to enable the Company to offset these deferred tax assets. The Company intends to recognize deferred income and social contribution taxes on income and social contribution tax losses and temporarily nondeductible provisions, respectively, only when these requirements are met. At September 30, 2013, no deferred tax assets were recorded.

15. Deferred income and social contribution taxes (Continued)

b) Tax credits to be offset

At September 30, 2013 and December 31, 2012, the Company records income and social contribution tax losses and temporary differences which would generate potential tax credits, as follows:

	Company	
Unrecognized tax credits	09/30/2013	12/31/2012
Income tax loss	199,651	118,718
Social contribution tax loss	203,611	121,133

16. Environmental liability accrual

	Consolidated	
	09/30/2013	12/31/2012
		Restated
Sistema de Transmissão Catarinense S.A. – STC	30	30
Empresa Amazonense de Transmissão de Energia S.A. - EATE	7,440	7,175
Empresa Norte de Transmissão de Energia S.A. - ENTE	534	515
Empresa de Transmissão do Espirito Santo S.A. - ETES	25	25
Sistema de Transmissão Nordeste S.A. – STN	45	45
Foz do Rio Claro Energia S.A.	2,269	3,229
Ijuí Energia S.A.	3,818	4,918
Ferreira Gomes Energia S.A	28,956	26,467
	43,117	42,404
Current	40,110	35,522
Noncurrent	3,007	6,882
	43,117	42,404

The Company's subsidiaries shown above invest in conservation so as to compensate for any environmental impacts caused by implementation and construction activities regarding the HHP and transmission lines, in addition to conducting social programs to assist in community development. Accordingly, provisions for environmental expenses are recorded to cover present legal obligations arising from past events and likely to be realized. The amount recognized as provision is the best estimate of the amount required to settle the obligation as of the balance sheet date, and is supported by the managed budget of the subsidiaries' environmental area. The matching entries of such provisions are construction in progress and service concession financial assets.

16. Environmental liability accrual (Continued)

Changes in provisions for environment expenses are as follows:

	Consolidated					
	Opening balance 12/31/2012	Additions	Write-offs	Realization	Monetary restatement	Closing balance 09/30/2013
Subsidiaries	Restated					
Sistema de Transmissão Catarinense S.A.	30	-	-	-	-	30
Empresa Amazonense de Transmissão S.A.	7,175	-	-	-	265	7,440
Empresa Norte de Transmissão S.A.	515	-	-	-	19	534
Empresa de Transmissão do Espirito Santo S.A.	25	-	-	-	-	25
Sistema de Transmissão Nordeste S.A.	45	-	-	-	-	45
Foz do Rio Claro Energia S.A.	3,229	470	(1,430)	-	-	2,269
Ijuí Energia S.A.	4,918	-	(1,100)	-	-	3,818
Ferreira Gomes Energia S.A	26,467	6,346	(1,248)	(2,609)	-	28,956
	42,404	6,816	(3,778)	(2,609)	284	43,117

17. Provision for assets built up

a) The provisions for assets built up are broken down as follows:

	Consolidated	
	09/30/2013	12/31/2012
		Restated
Companhia Transleste de Transmissão - Transleste	1,499	1,499
Usina Paulista Queluz de Energia S.A.	24,504	26,384
Usina Paulista Lavrinhas de Energia S.A.	8,185	12,132
Foz do Rio Claro Energia S.A.	494	494
	34,682	40,509
Current	22,504	27,165
Noncurrent	12,178	13,344
	34,682	40,509

Provisions for assets built up refer to project implementation costs, which will be paid in accordance with the project schedule. Among the major obligations, the following are highlighted: costs related to equipment for measuring rainfall and sedimentation, instrumentation, supply of assets, materials and supervision, assembly, commissioning and assisted operation services.

17. Provision for assets built up (Continued)

b) Changes in provision for assets built up are as follows:

	Consolidated		
	Opening balance 12/31/2012	Use	Closing balance 09/30/2013
	Restated		
Companhia Transleste de Transmissão - Transleste	1,499	-	1,499
Usina Paulista Queluz de Energia S.A.	26,384	(1,880)	24,504
Usina Paulista Lavrinhas de Energia S.A.	12,132	(3,947)	8,185
Foz do Rio Claro Energia S.A.	494	-	494
	40,509	(5,827)	34,682

18. Regulatory charges payable

	Consolidated	
	09/30/2013	12/31/2012
		Restated
ANEEL Inspection fee - Electric Energy Service Inspection Fee (TFSEE)	2,462	2,667
Global Reversal Reserve (RGR)	4,032	3,425
Research and Development (R&D)	27,240	24,047
Brazil's Science and Technology Development Fund (FNDCT)	639	568
Ministry of Mines and Energy (MME)	325	283
	34,698	30,990
Current	34,370	30,653
Noncurrent	328	337
	34,698	30,990

The Electric Energy Service Inspection Fee (TFSEE) is equivalent to 0.5% of the annual economic benefit earned by the concession operator or authorized company of the Electric Energy Public Service. TFSEE annual amount is established by ANEEL in order to establish its revenue to cover the cost of its activities. For the generation and transmission segment (independent producers, self-producers, concession operators and authorized companies) the amount is determined at the beginning of each civil year. The amounts established by resolution are monthly paid in twelfths, and their management is under the responsibility of ANEEL.

The Global Reversal Reserve (RGR) was created to provide funds for reversal and/or takeover of electric energy public services, as well as to finance the expansion and improvement of these services. RGR annual amount is equivalent to 2.5% of investments made by the concession operator in assets linked to the provision of electricity services, limited to 3.0% of its annual revenue. Pursuant to article 8 of Law No. 12431, the annual portion of The Global Reversal Reserve (RGR) will cease to exist at the end of 2035.

18. Regulatory charges payable (Continued)

Research and Development (R&D) is equivalent to 1% of net operating revenue from concession operations of electric energy transmission public services. The funds for R&D must be applied as follows: 40% for the Brazil's Science and Technology Development Fund (FNDCT); 40% for R&D projects; and 20% for the Ministry of Mines and Energy (MME), in order to defray planning studies and research of the expansion of the energy system, as well as inventory and feasibility studies necessary for the operation of potential hydroelectric projects.

19. Advances from customers

The balances of advances from customers refer to amounts received as advanced transmission system revenues, due to the collection surplus of the tariff cycle, whose realization is made through deduction of future amounts from Allowed Annual Revenues (RAP) by means of a mechanism named Adjustment Portion (PA), and which will be authorized by the Brazilian Electric System Operator (ONS) from the beginning of each cycle, i.e., from July 1 of each year. It should be stressed that the amounts that will be deducted of RAP are restated by reference to IPCA or IGP-M depending on the service concession arrangement.

The changes and breakdown, by subsidiary, of advances from customers in the nine-month period ended September 30, 2013 are as follows:

	Consolidated							
	12/31/2012	Advances	Adjustment portion	Monetary restatement	Transfer to trade accounts receivable	Transfer to inventories	Transfer to other assets	09/30/2013
Direct subsidiaries:	Restated							
Empresa Amazonense de Transmissão de Energia S.A. - EATE	12,608	3,283	(8,983)	638	-	-	139	7,685
Companhia Transmissora de Energia Elétrica - Lumitrans	780	203	(555)	39	-	-	8	475
Sistema de Transmissão Catarinense S.A. – STC	1,137	212	(579)	45	-	-	9	824
Empresa Paraense de Transmissão de Energia S.A. - ETEP	2,872	748	(2,047)	147	-	-	-	1,720
Empresa Catarinense de Transmissão de Energia S.A. – ECTE	2,784	725	(1,984)	141	-	-	31	1,697
Empresa Norte de Transmissão de Energia S.A. - ENTE	6,594	1,718	(4,698)	334	-	-	73	4,021
Empresa Regional de Transmissão de Energia S.A. - ERTE	1,165	312	(807)	59	(93)	-	4	640
Empresa de Transmissão do Espirito Santo S.A. - ETES	301	138	(387)	-	-	-	-	52
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	240	253	(350)	-	-	-	-	143
Sistema de Transmissão Nordeste S.A. – STN	5,277	1,374	(3,759)	267	-	-	-	3,159
Empresa de Transmissão de Varzea Grande S.A. - ETVG	-	219	(74)	-	-	-	-	145
	33,758	**9,185**	**(24,223)**	**1,670**	**(93)**	**-**	**264**	**20,561**
indirect subsidiaries:								
Companhia Transleste de Transmissão - Transleste	1,187	312	(885)	17	-	-	-	631
Companhia Transirapé de Transmissão - Transirapé	495	131	(363)	7	-	-	-	270
Empresa Brasileira de Transmissão de Energia S.A. – EBTE	2,186	347	(964)	664	(1,487)	(1,526)	1,282	502
Empresa Santos Dumont de Energia S.A – ESDE	-	8	(2)	-	-	-	1	7
	3,868	798	(2,214)	688	(1,487)	(1,526)	1,283	1,410
	37,626	**9,983**	**(26,437)**	**2,358**	**(1,580)**	**(1,526)**	**1,547**	**21,971**
Current	20,104							21,867
Noncurrent	17,522							104
	37,626							**21,971**

20. Loans and financing

a) The balance of loans and financing is broken down as follows:

Financial institutions/creditors	Company	Consolidated							
		Current							
		09/30/2013				12/31/2012			
		Charges	Principal	Unamortized costs	Total	Charges	Principal	Unamortized costs	Total
Foreign currency	**Operating**						Restated		
BNDES	ERTE	6	871	-	877	3	791	-	794
BDMG	Transleste	39	1,064	-	1,103	116	975	-	1,091
		45	1,935	-	1,980	119	1,766	-	1,885
Foreign currency	**Pre-operating**								
Bancolombia	Risaralda	-	42	-	42	-	-	-	-
		-	42	-	42	-	-	-	-
Subtotal		**45**	**1,977**	**-**	**2,022**	**119**	**1,766**	**-**	**1,885**
Local currency	**Operating**								
Lease (Safra, Itaú and BB)	Alupar	-	130	-	130	-	197	-	197
FINEP	Alupar	140	9,369	(86)	9,423	174	5,618	-	5,792
BNDES	EBTE	363	10,962	-	11,325	411	10,962	-	11,373
BNDES (FINAME)	EBTE	30	2,890	-	2,920	34	2,889	-	2,923
BNDES - Agreement No. 04.212.331	ERTE	26	3,360	-	3,386	37	3,360	-	3,397
BNDES - Agreement No. 12.200.581	ERTE	81	3,204	-	3,285	91	3,110	-	3,201
BNDES	ETEM	118	3,356	-	3,474	133	3,356	-	3,489
BNDES - Agreement No. 09.201.181	ETES	56	2,030	-	2,086	64	2,030	(4)	2,090
BNDES - Sub-loan A	ETES	8	281	(4)	285	9	281	-	290
BNDES - Sub-loan B	ETES	16	1,556	(32)	1,540	18	1,556	(32)	1,542
Banco do Brasil	ETVG	128	339	(6)	461	122	-	(6)	116
Lease (Itaú)	Foz	-	63	-	63	-	-	-	-
BNDES	Foz	567	15,027	-	15,594	2,643	12,341	-	14,984
Lease (Itaú)	IJUÍ	-	38	-	38	-	-	-	-
BNDES	IJUÍ	548	12,797	-	13,345	2,493	10,346	-	12,839
BNDES I	Lavrinhas	277	9,179	-	9,456	316	8,827	-	9,143
BNDES II	Lavrinhas	39	1,247	-	1,286	45	1,196	-	1,241
FINAME	Lavrinhas	-	6	-	6	4	-	-	4
Lease (Itaú)	Queluz	-	-	-	-	-	24	-	24
BNDES I	Queluz	275	9,321	-	9,596	314	9,030	-	9,344
BNDES II	Queluz	63	2,042	-	2,105	71	1,976	-	2,047
Banco do Brasil	STN	7	631	-	638	8	631	-	639
BNB	STN	85	17,251	-	17,336	135	16,537	-	16,672
BDMG (FINAME)	Transirapé	2	132	-	134	2	131	-	133
BDMG	Transleste	155	2,552	-	2,707	173	2,552	-	2,725
BNB	Transleste	50	785	-	835	56	779	-	835
		3,034	108,548	(128)	111,454	7,353	97,729	(42)	105,040
Local currency	**Pre-operating**								
BNDES - Sub-loanA	ESDE	14	1,583	-	1,597	5	1,033	-	1,038
BNDES - Sub-loan B	ESDE	56	1,554	-	1,610	18	829	-	847
BNDES	Ferreira Gomes	-	-	-	-	1,554	110,680	(336)	111,898
Banco Sumitomo Mitsui B. S.A - Ferreira Gomes	Ferreira Gomes	-	-	-	-	366	29,400	-	29,766
		70	3,137	-	3,207	1,943	141,942	(336)	143,549
Subtotal		**3,104**	**111,685**	**(128)**	**114,661**	**9,296**	**239,671**	**(378)**	**248,589**
Total - loans and financing		**3,149**	**113,662**	**(128)**	**116,683**	**9,415**	**241,437**	**(378)**	**250,474**

20. Loans and financing (Continued)

a) The balance of loans and financing is broken down as follows:

Financial institutions/creditors	Company	Consolidated							
		Noncurrent							
		09/30/2013				12/31/2012			
		Charges	Principal	Unamortized costs	Total	Charges	Principal	Unamortized costs	Total
Foreign currency	**Operating**						Restated		
BNDES	ERTE	-	944	-	944	-	1,451	-	1,451
BDMG	Transleste	-	2,659	-	2,659	-	3,411	-	3,411
		-	3,603	-	3,603	-	4,862	-	4,862
Foreign currency	**Pre-operating**								
Bancolombia	Risaralda	-	-	-	-	-	72	-	72
		-	-	-	-	-	72	-	72
Subtotal		**-**	**3,603**	**-**	**3,603**	**-**	**4,934**	**-**	**4,934**
Local currency	**Operating**								
Lease (Safra, Itaú and BB)	Alupar	-	72	-	72	-	223	-	223
FINEP	Alupar	-	34,353	(320)	34,033	-	45,130	(470)	44,660
BNDES	EBTE	-	116,929	-	116,929	-	125,150	-	125,150
BNDES (FINAME)	EBTE	-	14,928	-	14,928	-	17,095	-	17,095
BNDES - Agreement No. 04.212.331	ERTE	-	3,640	-	3,640	-	6,160	-	6,160
BNDES - Agreement No. 12.200.581	ERTE	-	26,641	-	26,641	-	27,841	-	27,841
BNDES	ETEM	-	38,873	-	38,873	-	41,390	-	41,390
BNDES - Agreement No. 09.201.181	ETES	-	18,270	-	18,270	-	19,793	-	19,793
BNDES - Sub-loan A	ETES	-	2,528	(36)	2,492	-	2,738	(39)	2,699
BNDES - Sub-loan B	ETES	-	7,910	(142)	7,768	-	9,077	(166)	8,911
Banco do Brasil	ETVG	-	16,987	(59)	16,928	-	15,615	(64)	15,551
BNDES	Foz	-	187,839	-	187,839	35,241	164,549	-	199,790
BNDES	IJUÍ	-	166,365	-	166,365	34,274	142,259	-	176,533
BNDES I	Lavrinhas	-	97,145	-	97,145	-	104,382	-	104,382
BNDES II	Lavrinhas	-	13,193	-	13,193	-	14,177	-	14,177
FINAME	Lavrinhas	-	100	-	100	-	131	-	131
BNDES I	Queluz	-	96,319	-	96,319	-	103,598	-	103,598
BNDES II	Queluz	-	21,094	-	21,094	-	22,691	-	22,691
Banco do Brasil	STN	-	3,468	-	3,468	-	3,941	-	3,941
BNB	STN	-	183,318	-	183,318	-	196,383	-	196,383
BDMG (FINAME)	Transirapé	-	770	-	770	-	870	-	870
BDMG	Transleste	-	26,584	-	26,584	-	28,498	-	28,498
BNB	Transleste	-	8,365	-	8,365	-	9,301	-	9,301
Other	Genpower	-	168	-	168	-	168	-	168
		-	1,085,859	(557)	1,085,302	69,515	1,101,160	(739)	1,169,936
Local currency	**Pre-operating**								
BNDES - Sub-loan A	ESDE	-	12,663	-	12,663	-	13,567	-	13,567
BNDES - Sub-loan B	ESDE	-	19,554	-	19,554	-	16,571	-	16,571
BNDES - Sub-loan A	Ferreira Gomes	3,077	201,575	(3,111)	201,541	-	-	-	-
BNDES - Sub-loan B	Ferreira Gomes	1,218	79,782	-	81,000	-	-	-	-
BNDES - Sub-loan C	Ferreira Gomes	62	4,057	-	4,119	-	-	-	-
BNDES - Sub-loan D	Ferreira Gomes	609	115,009	-	115,618	-	-	-	-
		4,966	432,640	(3,111)	434,495	-	30,138	-	30,138
Subtotal		**4,966**	**1,518,499**	**(3,668)**	**1,519,797**	**69,515**	**1,131,298**	**(739)**	**1,200,074**
Total - Loans and financing		**4,966**	**1,522,102**	**(3,668)**	**1,523,400**	**69,515**	**1,136,232**	**(739)**	**1,205,008**

20. Loans and financing (Continued)

b) The main characteristics of loans and financing are as follows:

Financial institutions/creditors	Company	Consolidated							
		Contractual terms of loans and financing							
		Date of Agreement	Maturity	Principal Agreement	Currency	Effective rate p.a.		Frequency of Amortization	
						Index	Interest (%)	Principal	Charges
Local currency	**Operating**								
Lease (Safra, Itaú and BB)	Alupar	12/2009	05/2015	789	R$	-	8.73	Monthly	Monthly
FINEP	Alupar	12/2009	05/2018	72,841	R$	-	8.00	Monthly	Monthly
BNDES	EBTE	12/2009	05/2025	141,652	R$	TJLP	2.56	Monthly	Monthly
BNDES (FINAME)	EBTE	12/2009	11/2019	23,498	R$	-	4.50	Monthly	Monthly
BNDES - Agreement No. 04.212.331	ERTE	06/2004	10/2015	31,838	R$	TJLP	5.00	Monthly	Monthly
BNDES - Agreement No. 12.200.581	ERTE	03/2012	10/2026	27,539	R$	TJLP	1.97	Monthly	Monthly
BNDES	ETEM	01/2012	04/2026	45,000	R$	TJLP	2.44	Monthly	Monthly
BNDES - Agreement No. 09.201.181	ETES	05/2009	09/2023	27,718	R$	TJLP	2.37	Monthly	Monthly
BNDES - Sub-loan A	ETES	12/2009	02/2023	3,357	R$	TJLP	2.38	Monthly	Monthly
BNDES - Sub-loan B	ETES	12/2009	10/2019	13,195	R$	-	4.50	Monthly	Monthly
Banco do Brasil	ETVG	12/2011	12/2026	17,835	R$	-	10.00	Monthly	Quarterly
Lease (Itaú)	Foz	04/2013	09/2014	48	R$	-	14.03	Monthly	Monthly
BNDES	Foz	04/2008	03/2027	201,630	R$	TJLP	2.44	Monthly	Monthly
Lease (Itaú)	IJUÍ	04/2013	09/2014	48	R$	-	14.03	Monthly	Monthly
BNDES	IJUÍ	04/2008	09/2027	168,200	R$	TJLP	3.17	Monthly	Monthly
BNDES I	Lavrinhas	03/2009	04/2025	111,185	R$	TJLP	1.93	Monthly	Monthly
BNDES II	Lavrinhas	08/2010	04/2025	16,875	R$	TJLP	2.22	Monthly	Monthly
FINAME	Lavrinhas	05/2012	02/2017	133	R$	TJLP	-	Monthly	Monthly
BNDES I	Queluz	03/2009	01/2025	114,647	R$	TJLP	1.93	Monthly	Monthly
BNDES II	Queluz	08/2010	01/2025	27,716	R$	TJLP	2.22	Monthly	Monthly
Banco do Brasil	STN	08/2010	03/2020	4,992	R$	-	4.50	Monthly	Monthly
BNB	STN	06/2006	06/2024	300,000	R$	-	10.00	Monthly	Monthly
BDMG (FINAME)	Transirapé	06/2010	07/2020	1,188	R$	-	4.50	Monthly	Monthly
BDMG	Transleste	03/2005	03/2025	47,000	R$	-	9.50	Monthly	Monthly
BNB	Transleste	03/2005	03/2025	15,000	R$	-	9.50	Monthly	Monthly
Other	Genpower	-	-	168	R$	-	-	Monthly	Monthly
	Pre-operating								
BNDES - Sub-loan A	ESDE	11/2012	09/2022	14,600	R$	-	2.50	Monthly	Monthly
BNDES - Sub-loan B	ESDE	11/2012	04/2027	17,400	R$	TJLP	2.08	Monthly	Monthly
BNDES - Sub-loan A	Ferreira Gomes	12/2012	04/2031	198,420	R$	TJLP	2.34	Monthly	Monthly
BNDES - Sub-loan B	Ferreira Gomes	12/2012	04/2031	78,540	R$	TJLP	2.34	Monthly	Monthly
BNDES - Sub-loan C	Ferreira Gomes	12/2012	04/2031	9,500	R$	TJLP	2.34	Monthly	Monthly
BNDES - Sub-loan D	Ferreira Gomes	12/2012	12/2022	181,850	R$	-	2.50	Monthly	Monthly
Foreign currency	**Operating**								
BNDES	ERTE	06/2004	10/2015	5,403	Basket of currencies - USD	-	5.50%	Monthly	Monthly
BDMG	Transleste	07/2005	01/2017	11,644	Basket of currencies - USD	-	5.00%	Quarterly	Quarterly
	Pre-operating								
Bancolombia	Risaralda	09/2012	08/2014	82	Colombian Pesos	DTF (T.A.) (*)	5.00	Monthly	Monthly

(*) Time deposit rate, in Colombia, certified by Banco de la República

All funds raised by subsidiaries with the National Bank for Economic and Social Development (BNDES) are secured by pledge of the subsidiaries' shares held by the Company.

Funds obtained from loans and financing were used for the purpose provided for in the agreements, i.e., the contractual use limits were observed.

20. Loans and financing (Continued)

b) The main characteristics of loans and financing are as follows: (Continued)

The management of the Company, subsidiaries and jointly controlled investees monitors the financial ratios established in the agreements. Non-compliance with the financing agreement terms not resolved or forgiven could result in accelerated maturity of the related debt and of other financing agreements, in addition to interest and fine. At September 30, 2013 and December 31, 2012, these ratios were being met, in line with the provisions set forth in the debt contracts of its subsidiaries and jointly-controlled investees.

The Company's and its subsidiaries' quantitative covenants are related mainly to financial ratios obtained through EBITDA, such as the Debt Service Coverage Ratio (DSCR). Noncompliance with these covenants will cause the accelerated maturity of the loan and financing. At September 30, 2013 all covenants were met.

On December 26, 2012, BNDES authorized presentation by subsidiaries Foz and Ijuí of the Debt Service Coverage Ratio (DSRC), at December 31, 2012 of, at least, 1.0 (one) and 0.9 (zero point nine), respectively, that is, below the 1.2 minimum ratio established in the financing agreement. Therefore, subsidiaries Foz and Ijuí met the covenants established in the financing agreement.

On February 10, 2012, BNDES authorized subsidiaries Queluz and Lavrinhas to present the DSRC only as from the year ending December 31, 2013. Therefore, subsidiaries Queluz and Lavrinhas are exempt from meeting the covenants established in the financing agreement this period.

At September 30, 2013, certain loans and financing taken out by the subsidiaries have guarantees deposited in reserve accounts, amounting to R$51,743 (R$49,471 at December 31, 2012).

20. Loans and financing (Continued)

c) Changes in loans and financing are as follows:

Financial institutions/creditors	Company	Consolidated							
		Opening balance	Inflow of debts (unamortized cost)	Provision for charges	Exchange variation	Amortization of principal	Amortization of charges	Compliance Bonus	Closing balance
		12/31/2012							09/30/2013
Foreign currency		Restated							
BNDES	ERTE	2,245	-	134	429	(855)	(132)	-	1,821
Bancolombia	Risaralda	72	-	-	-	(30)	-	-	42
BDMG	Transleste	4,502	-	181	353	(1,017)	(257)	-	3,762
		6,819	-	315	782	(1,902)	(389)	-	5,625
Local currency									
Lease (Safra, Itaú and BB)	Alupar	420	(92)	33	-	(130)	(29)	-	202
FINEP	Alupar	50,452	-	2,829	-	(7,027)	(2,798)	-	43,456
BNDES	EBTE	136,523	-	7,320	-	(8,222)	(7,367)	-	128,254
BNDES (FINAME)	EBTE	20,018	-	633	-	(2,167)	(636)	-	17,848
BNDES - Agreement No. 04.212.331	ERTE	9,557	-	599	-	(2,520)	(610)	-	7,026
BNDES - Agreement No. 12.200.581	ERTE	31,042	1,250	1,607	-	(2,359)	(1,614)	-	29,926
BNDES - Sub-loan A	ESDE	14,605	188	272	-	(652)	(153)	-	14,260
BNDES - Sub-loan B	ESDE	17,418	3,892	947	-	(553)	(540)	-	21,164
BNDES	ETEM	44,879	-	2,370	-	(2,517)	(2,385)	-	42,347
BNDES - Agreement No. 09.201.181	ETES	21,883	-	1,143	-	(1,523)	(1,147)	-	20,356
BNDES - Sub-loan A	ETES	2,989	-	157	-	(210)	(159)	-	2,777
BNDES - Sub-loan B	ETES	10,453	-	360	-	(1,167)	(338)	-	9,308
Banco do Brasil	ETVG	15,667	1,711	1,203	-	-	(1,013)	(179)	17,389
BNDES	Ferreira Gomes	111,898	10,649	2,529	-	(120,992)	(4,084)	-	-
BNDES - Sub-loan A	Ferreira Gomes	-	198,464	3,077	-	-	-	-	201,541
BNDES - Sub-loano B	Ferreira Gomes	-	79,782	1,218	-	-	-	-	81,000
BNDES - Sub-loan C	Ferreira Gomes	-	4,057	62	-	-	-	-	4,119
BNDES - Sub-loan D	Ferreira Gomes	-	115,009	609	-	-	-	-	115,618
Banco Sumitomo Mitsui B. S.A	Ferreira Gomes	29,766	-	216	-	(29,400)	(582)	-	-
CCB Itaú	Ferreira Gomes	-	40,000	221	-	(40,000)	(221)	-	-
Lease (Itaú)	Foz	-	48	28	-	(13)	-	-	63
BNDES	Foz	214,774	-	11,383	-	(11,270)	(11,454)	-	203,433
Other	Genpower	168	-	-	-	-	-	-	168
Lease (Itaú)	IJUÍ	-	48	2	-	(12)	-	-	38
BNDES	IJUÍ	189,372	-	10,994	-	(9,598)	(11,058)	-	179,710
BNDES I and II	Lavrinhas	128,943	-	6,385	-	(7,819)	(6,429)	-	121,080
FINAME	Lavrinhas	135	-	6	-	(25)	(10)	-	106
Lease (Itaú)	Queluz	24	-	-	-	(24)	-	-	-
BNDES I and II	Queluz	137,680	-	6,833	-	(8,522)	(6,877)	-	129,114
Banco do Brasil	STN	4,580	-	144	-	(474)	(144)	-	4,106
BNB	STN	213,055	-	11,994	-	(12,351)	(12,044)	-	200,654
BDMG (FINAME)	Transirapé	1,003	-	32	-	(99)	(32)	-	904
BDMG	Transleste	31,223	-	1,852	-	(1,914)	(1,870)	-	29,291
BNB	Transleste	10,136	-	233	-	(575)	(594)	-	9,200
		1,448,663	455,006	77,291	-	(272,135)	(74,188)	(179)	1,634,458
		1,455,482	455,006	77,606	782	(274,037)	(74,577)	(179)	1,640,083
Current		250,474							116,683
Noncurrent		1,205,008							1,523,400
		1,455,482							**1,640,083**

On March 22, 2013, the subsidiary Ferreira Gomes raised the amount of R$40,000 with Banco Itau BBA, restated by CDI + 1.33%, on April 17, 2013, this loan was fully settled .

The Banco Sumitomo loan agreement was taken out by subsidiary Ferreira Gomes on July 15, 2011, bearing interest of 115.50% of the CDI rate and maturing on February 3, 2012. On October 31, 2012, the last amendment to agreement No. 6 was executed, extending the maturity and changing the interest rate to 118% of CDI, fully settled on February 1, 2013.

20. Loans and financing (Continued)

c) Changes in loans and financing are as follows: (Continued)

On September 26, 2012, subsidiary Ferreira Gomes entered into agreement No. 12.2.0908.1, totaling R$121,724. Out of such amount, however, only R$110,680 was released on October 26, 2012, by BNDES, subject to Long-Term Interest Rate (TJLP) of 2.4% p.a. On January 29, 2013, the remaining amount of R$11,044 of the financing agreement entered into with BNDES on September 26, 2012 in the total amount of R$121,724, in which the amount of R$110,680 had already been released in October 2012. The loan was paid on April 15, 2013.

A letter of guarantee issued by Itaú BBA was provided to BNDES. Issue costs are capitalized based on the lapse of the contractual term, amortized by the effective cost method at a rate of 14.40%.

Subsidiary Ferreira Gomes entered into financing agreement No. 12.2.1390-1 with BNDES of R$470,610, on April 15, 2013 and June 25, 2013, the amounts of R$336,000 and R$59,336 were respectively released. The remaining amount will be released at a future date. The long-term agreement is subject to the following charges: 2.34% p.a. + TJLP (sub-loans A, B and C) and 2.50% p.a. + TJLP (sub-loan D), maturing on April 15, 2031 (related to sub-loans A, B and C) and December 15, 2022 (related to sub-loan D).

d) At September 30, 2013, loan, financing and debenture installments currently classified as noncurrent liabilities mature as follows:

	09/30/2013			
	Company			
	Local currency			
	Loans and financing	Lease	Unamortized transaction costs	Total
	R$	R$	R$	R$
2014	2,342	35	(22)	2,355
2015	9,369	37	(86)	9,320
2016	9,369	-	(86)	9,283
2017	9,369	-	(86)	9,283
2018	3,904	-	(40)	3,864
	34,353	72	(320)	34,105

20. Loans and financing (Continued)

d) At September 30, 2013, loan, financing and debenture installments currently classified as noncurrent liabilities mature as follows: (Continued)

	09/30/2013					
	Consolidated					
	Foreign currency		Local currency			
	Loans and financing		Loans and financing	Lease	Unamortized cost	Total - Local and foreign currency
	US$ thousand	R$	R$	R$	R$	R$
2014	98	218	28,195	35	(77)	28,371
2015	803	1,790	134,138	37	(305)	135,660
2016	477	1,064	143,733	-	(305)	144,492
2017	238	531	144,415	-	(305)	144,641
2018	-	-	139,892	-	(259)	139,633
From 2018 onwards	-	-	933,020	-	(2,417)	930,603
	1,616	3,603	1,523,393	72	(3,668)	1,523,400

e) Amortization of loans and financing, by currency and index, is as follows:

Installments maturity by currency and index	09/30/2013							
	Consolidated							
	R$							
	2013	2014	2015	2016	2017	2018	From 2018 onwards	Total
Foreign currency								
U.S. dollar	224	2,271	1,493	1,064	531	-	-	5,583
Colombian pesos	11	31	-	-	-	-	-	42
	235	2,302	1,493	1,064	531	-	-	5,625
Local currency								
CDI	-	-	-	-	-	-	-	-
TJLP	20,578	77,262	83,552	87,934	87,893	87,891	729,994	1,175,104
Fixed rate	9,929	37,752	49,348	55,670	56,393	51,872	202,018	462,982
Other	-	168	-	-	-	-	-	168
(-) Unamortized costs	(33)	(305)	(305)	(305)	(305)	(259)	(2,284)	(3,796)
	30,474	114,877	132,595	143,299	143,981	139,504	929,728	1,634,458
	30,709	117,179	134,088	144,363	144,512	139,504	929,728	1,640,083

Other explanations referring to this note did not change significantly compared to the disclosures in Note 16 to the financial statements as of December 31, 2012.

21. Debentures

a) The balance of debentures is as follows:

Financial institutions/creditors	Companies	Consolidated							
		Current							
		09/30/2013				12/31/2012			
		Charges	Principal	Unamortized costs	Total	Charges	Principal	Unamortized costs	Total
	Operating					Restated			
2nd Issue - Series I	Alupar	3,351	78,268	(695)	80,924	332	84,126	-	84,458
2nd Issue - Series II	Alupar	-	5,858	-	5,858				
3rd Issue	Alupar	4,136	-	(301)	3,835	202	-	-	202
4th Issue	Alupar	2,302	-	(160)	2,142	5,443	-	-	5,443
5th Issue	Alupar	30,733	-	(13)	30,720	11,086	-	-	11,086
1st Issue	EATE	754	78,542	(140)	79,156	725	78,541	(492)	78,774
2nd Issue	EATE	5,821	7,500	(273)	13,048	2,239	7,500	-	9,739
1st Issue	ECTE	157	16,363	(68)	16,452	151	16,363	(103)	16,411
2nd Issue	ECTE	3,026	-	(2)	3,024	1,042	-	-	1,042
1st Issue	ENTE	398	41,453	(147)	41,704	383	41,452	(201)	41,634
1st Issue	ETEP	-	14,483	(97)	14,386	-	14,482	(123)	14,359
1st Issue	Transirapé	1,428	2,299	-	3,727	407	2,299	-	2,706
		52,106	244,766	(1,896)	294,976	22,010	244,763	(919)	265,854
	Pre-operating								
1st Issue	Ferreira Gomes	-	-	-	-	16,482	150,000	(257)	166,225
2nd Issue	Ferreira Gomes	14,083	147,000	(674)	160,409	-	-	(412)	(412)
		14,083	147,000	(674)	160,409	16,482	150,000	(669)	165,813
Total - Debentures		**66,189**	**391,766**	**(2,570)**	**455,385**	**38,492**	**394,763**	**(1,588)**	**431,667**

Financial institutions/creditors	Companies	Consolidated							
		Noncurrent							
		09/30/2013				12/31/2012			
		Charges	Principal	Unamortized costs	Total	Charges	Principal	Unamortized costs	Total
	Operating					Restated			
2nd Issue - Series I	Alupar	-	-	(162)	(162)	-	-	(1,378)	(1,378)
2nd Issue - Series II	Alupar	2,865	6,035	-	8,900	2,246	6,035	-	8,281
3rd Issue	Alupar	-	150,000	(376)	149,624	-	150,000	(902)	149,098
4th Issue	Alupar	-	150,000	(505)	149,495	-	150,000	(784)	149,216
5th Issue	Alupar	-	300,000	(164)	299,836	-	300,000	(59)	299,941
1st Issue	EATE	-	117,831	(276)	117,555	-	176,739	(724)	176,015
2nd Issue	EATE	-	138,750	(133)	138,617	-	142,500	-	142,500
1st Issue	ECTE	-	24,549	(40)	24,509	-	36,821	(88)	36,733
2nd Issue	ECTE	-	80,000	(267)	79,733	-	80,000	(331)	79,669
1st Issue	ENTE	-	62,188	(85)	62,103	-	93,278	(188)	93,090
1st Issue	ETEP	-	31,380	(87)	31,293	-	42,242	(156)	42,086
1st Issue	Transirapé	-	38,872	-	38,872	-	40,011	-	40,011
		2,865	1,099,605	(2,095)	1,100,375	2,246	1,217,626	(4,610)	1,215,262
	Pre-operatin								
2nd Issue	Ferreira Gomes	-	-	-	-	13,538	200,000	(848)	212,690
		-	-	-	-	13,538	200,000	(848)	212,690
Total - Debentures		**2,865**	**1,099,605**	**(2,095)**	**1,100,375**	**15,784**	**1,417,626**	**(5,458)**	**1,427,952**

21. Debentures (Continued)

b) The main characteristics of debentures are as follows:

Financial institutions/creditors	Company	Consolidated					
		Contractual terms of Debentures					
		Date of Agreement	Maturity	Principal Agreement	(% p.a.) Effective rate	Frequency of Amortization	
						Principal	Interest
2nd issue - serie I	Alupar	dec/09	dec/13	232,250	CDI+1.90%	Annual	Six-Months
2nd issue - serie II	Alupar	dec/09	dec/14	17,750	IPCA+8.95%	Annual	Annual
3rd issue	Alupar	dec/10	dec/15	150,000	CDI + 1.85%	Annual	Six-Months
4th issue	Alupar	feb/12	feb/18	150,000	CDI + 1.45%	Six-Months	Six-Months
5th issue	Alupar	may/12	may/27	300,000	IPCA+ 7.80%	Annual	Six-Months
1st issue	EATE	Mar/11	Mar/16	360,000	CDI + 1.30%	Monthly	Monthly
2nd issue	EATE	oct/12	oct/17	150,000	CDI + 0.99%	Six-Months	Six-Months
1st issue	ECTE	Mar/11	Mar/16	75,000	CDI + 1.30%	Monthly	Monthly
2nd issue	ECTE	oct/12	oct/17	80,000	CDI + 0.99%	Six-Months	Six-Months
1st issue	ENTE	Mar/11	Mar/16	190,000	CDI + 1.30%	Monthly	Monthly
1st issue	ETEP	Nov/11	Nov/16	70,000	CDI + 1.30%	Monthly	Monthly
1st issue	Transirapé	Nov/12	Nov/17	42,500	CDI + 0.99%	Six-Months	Six-Months
2nd issue	Ferreira Gomes	may/12	may/14	200,000	IPCA + 5.95%	Lump sum at the end	Lump sum at the end

The management of the Company, its subsidiaries and jointly-controlled investees has been following up the financial ratios defined by contract. Any noncompliance with the terms of the financing agreements that is not healed or waived may lead to accelerated maturity of the respective debt balance payable, as well as to the accelerated maturity of the debts under other financing agreements, plus collection of applicable fine and interest. At September 30, 2013 and December 31, 2012, these ratios were within the limits specified in the Company's debt agreements according to the methodologies expressly provided for in its respective agreements as well as in those of its subsidiaries and jointly-controlled investees.

The covenants required to be met by Company, its subsidiaries and jointly-controlled investees are:

Company:

Net Debt / (Dividends + Interest on equity (IOE) + EBITDA (*)): Lower than or equal to 2.50
(Dividends + Interest on equity (IOE) + EBITDA (*)) / Net Financial Expense: Higher than or equal to 3.50

Consolidated:

Net Debt / Adjusted EBITDA (**): Lower than or equal to 3.50
Adjusted EBITDA (**) / Net Financial Expense: Higher than or equal to 2.50
Gross Debt / (Gross Debt + Equity + Non-controlling Interest): Lower than or equal to 70%

(*) Earnings before interest, taxes, depreciation and amortization.

(**) Net income or loss of the Issuer, on a consolidated basis, for the last 12 months, before the effects of income and social contribution taxes, net financial expense, depreciation and amortization and noncontrolling interests.

21. Debentures (Continued)

c) Changes in debentures are as follows:

Financial institutions/creditors	Companies	Consolidated						
		Opening balance	Debt inflow (Unamortized cost)	Provision for charges	Monetary retatement	Amortization of principal	Amortization of charges	Closing balance
		12/31/2012						09/30/2013
		Restated						
2nd issue - series I and II (*)	Alupar	91,361	-	6,996	572	-	(3,409)	95,520
3rd issue	Alupar	149,300	-	10,677	-	-	(6,518)	153,459
4th Issue	Alupar	154,659	-	9,866	-	-	(12,888)	151,637
5th Issue	Alupar	311,027	(129)	18,459	13,128	-	(11,929)	330,556
1st Issue	EATE	254,789	-	14,981	-	(58,539)	(14,520)	196,711
2nd Issue	EATE	152,239	-	9,357	-	(4,168)	(5,763)	151,665
1st Issue	ECTE	53,144	-	3,107	-	(12,272)	(3,018)	40,961
2nd Issue	ECTE	80,711	-	5,190	-	-	(3,144)	82,757
1st Issue	ENTE	134,724	-	7,874	-	(30,932)	(7,859)	103,807
2nd Issue	ETEP	56,445	-	3,284	-	(10,439)	(3,611)	45,679
1st Issue	Ferreira Gomes	166,225	(3)	3,777	-	(149,740)	(20,259)	-
2nd Issue	Ferreira Gomes	212,278	(67)	17,882	-	(52,348)	(17,336)	160,409
1st Issue	Transirapé	42,717	-	2,677	-	(1,168)	(1,627)	42,599
		1,859,619	(199)	114,127	13,700	(319,606)	(111,881)	1,555,760
Current		431,667						455,385
Noncurrent		1,427,952						1,100,375
		1,859,619						**1,555,760**

d) At September 30, 2013, the amounts referring to debentures, currently classified in noncurrent liabilities, mature as follows:

	09/30/2013			09/30/2013		
	Company			Consolidated		
	Debentures	Unamortized cost	Total	Debentures	Unamortized cost	Total
	R$	R$	R$	R$	R$	R$
2014	81,116	(279)	80,837	123,714	(386)	123,328
2015	75,000	(474)	74,526	267,021	(861)	266,160
2016	15,000	(173)	14,827	158,043	(402)	157,641
2017	114,990	(159)	114,831	230,898	(324)	230,574
2018	65,010	(13)	64,997	65,010	(13)	64,997
From 2018 onwards	257,784	(109)	257,675	257,784	(109)	257,675
	608,900	(1,207)	607,693	1,102,470	(2,095)	1,100,375

21. Debentures (Continued)

e) The principal amounts for debentures, by index, are as follows:

Falling due installments by index	09/30/2013 Consolidated R$							
	2013	2014	2015	2016	2017	2018	From 2018 onwards	Total
CDI	135,444	242,435	267,021	143,043	215,898	50,010	-	1,053,851
IPCA	197,755	6,035	-	15,000	15,000	15,000	257,784	506,574
(-) Unamortized cost	(1,148)	(1,808)	(861)	(402)	(324)	(13)	(109)	(4,665)
	332,051	246,662	266,160	157,641	230,574	64,997	257,675	1,555,760

Other explanations referring to this note did not change significantly compared to the disclosures in Note 16 to the financial statements as of December 31, 2012.

22. Provision for litigation

a) Provisions for litigation and related judicial deposit balances at September 30, 2013 and December 31, 2012, by nature, are shown below:

	Consolidated			
	Liabilities		Assets	
	Provisions		Judicial deposits	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Legal proceedings		Restated		Restated
Tax	1,772	2,451	6,195	6,776
Civil	4	11	3,345	3,092
Labor	538	1,126	420	375
	2,314	3,588	9,960	10,243
Current	6	89	-	-
Noncurrent	2,308	3,499	9,960	10,243
	2,314	3,588	9,960	10,243

22. Provision for litigation (Continued)

b) Changes in the provision for litigation for the nine month period ended September 30, 2013 are as follows:

	Consolidated				
	Opening balance 12/31/2012	inflows	Restatements	Reversal	Closing balance 09/30/2013
Legal proceedings	Restated				
Tax	2,451	-	67	(746)	1,772
Civil	11	-	-	(7)	4
Labor	1,126	118	-	(706)	538
	3,588	118	67	(1,459)	2,314

The provisions are calculated based on the amounts effectively involved, the opinion of inside and outside legal counsel in charge of the proceedings and management's judgment. Provisions are set up for proceedings whose likelihood of an unfavorable outcome is assessed as probable.

In the detailed explanation provided in the note, Company management takes into consideration litigation that is relevant and/or significant to the Company business, such as civil class actions, regardless of the amount sought.

(A) *PROBABLE LOSS:* the Company and/or its subsidiaries are parties to the following legal proceedings assessed as probable loss:

(i) *Tax suits:* These refer to appeals challenging tax collections and notices. Tax proceedings are dispersed and there are no legal or administrative proceedings of this nature assessed as probable loss that are individually material for the business, according to management's assessment.

(ii) *Civil suits:* These refer to civil, environmental, commercial proceedings and claims for damages filed by individuals and private or public legal entities, such as prohibitory injunction, public civil actions and collection suits, however, there are no legal or administrative proceedings of this nature assessed as probable loss that are individually material for the business, according to management's assessment.

22. Provision for litigation (Continued)

b) Changes in the provision for litigation for the nine month period ended September 30, 2013 are as follows: (Continued)

(A) *PROBABLE LOSS:* (Continued)

(iii) *Labor claims* These refer substantially to work-related issues filed by former employees of the Company and of subcontracted companies for whom the Company is vicariously and/or jointly liable, claiming overtime, indemnity, hazardous duty pay, health exposure pay, salary adjustment and severance pay. There are no legal or administrative proceedings involving probable loss which, in management's opinion, are individually considered material for our business.

(iv) *Arbitration:* This refers to lawsuits in general arising from agreements entered into that provide for arbitration. There are no arbitration proceedings assessed as probable loss that are individually material for the business, according to management's assessment.

(v) *Environmental suits:* The Company figures as defendant in an environmental public civil action assessed as probable loss, as mentioned above in item "A", part "ii".

(B) *POSSIBLE LOSS:* Although the Company and its subsidiaries did not record provisions for such proceedings, the following proceedings, assessed as possible loss, must be highlighted:

(i) *Tax suits:*

- Administrative Proceeding No. 19515722963201238, against Empresa Amazonense de Transmissão de Energia S.A. (EATE), in progress at the Brazilian IRS Appellate Division. This proceeding refers to tax notice concerning Corporate Income Tax (IRPJ), Social Contribution Tax on Net Profit (CSLL), Contribution Tax on Gross Revenue for Social Integration Program (PIS) and Contribution Tax on Gross Revenue for Social Security Financing (COFINS) from 2007 to 2010, in the restated amount of approximately R$2,313 (negative goodwill due to monetary restatement). This tax notice was challenged at the administrative level, and is currently pending judgment;

- Petition for Writ of Mandamus No. 00065552420098140028 filed by the Empresa Norte de Transmissão de Energia S.A. (ENTE) against the Brazilian Internal Revenue Service, pleading annulment of the tax notice served in the restated amount of approximately R$5,474 (R$5,185 at December 31, 2012). The petition was denied at trial court. An appeal was lodged by ENTE, which was partially granted, and another appeal to the high court was subsequently filed, which was dismissed. As such, the Company filed an appeal to review the latter decision. Appeal to the Federal Supreme Court of Brazil (STF) awaiting trial;

22. Provision for litigation (Continued)

b) Changes in the provision for litigation for the nine month period ended September 30, 2013 are as follows: (Continued)

(B) *POSSIBLE LOSS:* (Continued)

(i) *Tax suits:* (Continued)

- Tax Collection Proceeding No. 00075575820098140028 filed by Pará State Finance Office against Empresa Norte de Transmissão de Energia S.A. (ENTE) arising from tax notice, in the restated amount of approximately R$8,579 (R$8,126 at December 31, 2012). After challenges prior to procedure to determine grounds for execution, claiming the suspension thereof due to Petition for Writ of Mandamus No. 2009.1.904120-8, which was granted. Stay of Execution proceedings were sought, but Execution was secured by a letter of guarantee. Awaiting entry of the relevant Stay for Execution documents.

- Administrative Proceeding No. 10480902369201037 filed by Sistema de Transmissão do Nordeste S.A. (STN), before the Brazilian IRS. The Company filed E-Requests for Federal Tax Recovery, Refund or Offset (PER/DCOMP), through which it reported the offset of PIS, COFINS and IRPJ, which is awaiting judgment. The restated amount is approximately R$2,116 (negative goodwill due to monetary restatement).

(ii) *Civil suits:*

- Civil class action No. 99563820104013100 brought by the Federal Prosecutor's Office and by the Amapá State Prosecution Office, against the Company, subsidiary Ferreira Gomes Energia S.A., ANEEL, the director of Amapá State Environment and Territorial Planning Institute (IMAP) and the Amapá State Environment Office (SEMA/AP). This concerns a lawsuit referring to obligation to do and not to do for prevention of environmental damages, involving environmental permits. A decision was handed down, upholding the stay of execution. On October 08, 2012, the citizens of the state of Amapá manifested their view. At September 30, 2013, the proceeding is estimated at R$1,596 (R$1,411 at December 31, 2012);

22. Provision for litigation (Continued)

b) Changes in the provision for litigation for the nine month period ended September 30, 2013 are as follows: (Continued)

(B) *POSSIBLE LOSS:* (Continued)

(ii) *Civil suits:* (Continued)

- Civil class action No. 00335301320054047100 filed by Núcleo Amigos da Terra Brasil against Environment Preservation Foundation Henrique Luís Roessler/RS (FEPAM), the Federal Government, Companhia Estadual de Geração e Transmissão de Energia Elétrica (CEEE-GT) and Companhia Estadual de Distribuição de Energia Elétrica (CEEE-D). The state of Rio Grande do Sul, subsidiary Ijuí Energia S.A. and Eletrosul Centrais Elétricas S.A. are assisting this proceeding. This action challenges the environmental permits of Passo São João (LP No. 710/2005-DL) and São José Hydropower Plants (LP No. 711/2005-DL). The records of extraordinary Interlocutory Appeal to the Federal Supreme Court of Brazil were escalated for conclusion to Minister Luiz Fux. The proceeding is estimated at R$1 (one real) (R$1 - one real at December 31, 2012);

- Civil class action No. 201201963790 brought by the Goiás State Prosecutor's Office against the Company and the state of Goiás, through preliminary injunction, claiming the annulment of the previous permit issued for the Verde 08 SHP venture, given alleged faults in EIA-RIMA in 2012. The preliminary injunction filed by the Prosecutor's Office was granted, and is subject matter of interlocutory appeal. The suspensive effect of the preliminary injunction granted was sustained. The Company filed the challenge in the integrated docket of the Goiania Forum and is simultaneously awaiting judgment of the interlocutory appeal. The restated amount is of approximately R$ 10 (R$ 10 at December 31, 2012).

22. Provision for litigation (Continued)

b) Changes in the provision for litigation for the nine month period ended September 30, 2013 are as follows: (Continued)

(B) *POSSIBLE LOSS:* (Continued)

(ii) *Civil suits:* (Continued)

- Civil class action No. 2005810001777641 brought by the Federal Prosecutor's Office against Sistema de Transmissão do Nordeste S.A. (STN) and others, to determine alleged management fraud involving financing obtained by STN from Banco do Nordeste do Brasil S.A. for construction of the electric energy transmission line, with a view to applying the penalties provided for in Law No. 8429/92. The decision handed down in trial court partially granted suit. The decision considered the lack of evidence for the alleged receipt of improper funds from the financing granted or loss to the public treasury, after technical analysis carried out by the Federal Audit Court (TCU), concluding on the good standing of the financing at issue, as well as the absence of any loss to the public treasury, also in light of other evidence in the court records; The decision, however, considered that in the STN financing process, the principle of impartiality of the public administration was violated, sentencing STN, solely and exclusively, to pay a civil fine of R$300, and certain defendants (other than STN) to pay a civil fine of R$10 each. Other penalties provided for in article 12 of Law No. 8429/92 were not imposed on STN. STN and MPF filed an appeal and counter-arguments, the records of which are awaiting the forwarding to the Federal Court of Appeals of the 5th Chapter;

- Action for Review No. 00818741920118190001 brought by Naturasul against Ijuí Energia S.A., deemed valid at the lower court. Ijuí filed an Appeal which was dismissed. The Special Appeal filed was also dismissed. The interlocutory Special Appeal filed is awaiting judgment. The restated amount is of approximately R$3,679 (R$3,252 at December 31, 2012;

- Collection Action No. 0168714942012 brought by Sulconsult Consultoria e Engenharia Ltda., against Ferreira Gomes Energia. The plaintiff claims the right to collection under Contract FG 0114-11, for performance of engineering certification and project management support services. Collection secured by insurance guarantee, and Stay of Execution proceedings have been filed, which is pending judgment. The restated amount is of approximately R$2,326.

22. Provision for litigation (Continued)

b) Changes in the provision for litigation for the nine month period ended September 30, 2013 are as follows: (Continued)

(B) *POSSIBLE LOSS:* (Continued)

(ii) *Civil suits:* (Continued)

- Administrative Proceeding No. 48513010824201300 filed by Empresa Brasileira de Transmissão de Energia S.A., against ANEEL / Brasília-DF. This refers to the "PV" compensation (variable portion based on unavailability) in the event of voltage drop over the cables, currently pending judgment. The restated amount is of approximately R$4,132.

- Civil Class Action No. 24121359202 brought by the Federal Prosecution Office of Minas Gerais against the Company and Minas Gerais State. This refers to a proceeding for which the Federal Prosecution Office alleges that the Hydro Availability Reserve Statements (DRDH) issued for the projects of hydroelectric use denominated SHPs - Cruz Velha and Cutia Alta would have violated the procedural rules provided for in the state legislation. The Company presented a Previous Statement. A preliminary injunction was granted in the records of proceeding against which an Interlocutory Appeal was filed. The Company is awaiting the Interlocutory Appeal judgment. The restated amount of this proceeding is of approximately R$114.

(iii) *Labor claims:* There are no legal or administrative proceedings of a labor nature assessed as possible loss that are individually material for the business, according to management's assessment.

(iv) *Arbitration:* There are two arbitration procedures assessed as possible loss, to wit:

- Arbitration procedure No. 230, filed by Supplying Consortium Foz do Rio Claro (Andritz Hydro Inepar do Brasil S.A. and Sadefem Equipamentos e Montagens S.A., charged with the electromechanical supply and assembly of HHP Eng. José Luiz Müller de Godoy Pereira) against subsidiary Foz do Rio Claro Energia S.A. This arbitration proceeding pleads payment of residual contract value, claim for damages and fines for late payment and schedule delays. The Arbitration Term was signed and the briefs were presented. The restated amount is of approximately R$78,003 (R$57,223 at December 31, 2012).

22. Provision for litigation (Continued)

b) Changes in the provision for litigation for the nine month period ended September 30, 2013 are as follows: (Continued)

(B) *POSSIBLE LOSS:* (Continued)

(iv) *Arbitration:*

- Arbitration procedure No. 170, brought by CONPASUL - Construção e Serviços (charged with the civil works of HHP São José) against the subsidiary Ijuí Energia S.A. This arbitration proceeding pleads payment of residual contract value, claim for damages and fines for breach of contract, and is awaiting completion of the fact-finding procedure. The restated amount is of approximately R$44,534 (R$39,358 at December 31, 2012).

- Arbitration procedure No. 297 filed by Obptigera and L&S Par Ltda., against Alupar. This arbitration procedure discusses the purchase and sale agreement of rights and obligations of SHP Verde 3. Alupar does not recognize the validity of the purchase and sale document. This arbitration procedure is awaiting arbitration enquiry. The restated amount is of approximately R$14,835.

(v) *Environmental suits:* The Company figures as defendant in four civil class actions of environmental nature, assessed as possible loss, as mentioned in item “B”, part “ii”.

23. Equity

a) Authorized capital

Pursuant to paragraph 8 of the Articles of Incorporation, the Company is authorized to increase capital, subject to approval by the Board of Directors, regardless of amendment thereto, through issue of common and/or preferred shares, up to the limit of 500,000,000 (five hundred million) shares. It is also incumbent upon the Board of Directors to set the issue conditions, including price, terms and form of payment.

Within the authorized capital limit and according to the plan approved at the Annual General Meeting, the Company may grant stock options to its managing officers or employees, or individual providers of services to the Company or entities under its control.

23. Equity (Continued)

a) Authorized capital (Continued)

Furthermore, the Company shareholders have preemptive rights to subscribe new shares or any convertible securities, for which the deadline for exercise is 30 (thirty) days. Such preemptive right may, however, at the Board of Director's discretion, be excluded or have the exercise term reduced, upon issue of shares, convertible debentures or subscription warrants which are placed on sale through the stock exchange or by public subscription, or through exchange of shares in a public offering for acquisition of control, under the terms of the Brazilian Corporation Law, within the authorized capital limit.

b) Capital

On November 09, 2012, at a Special General Meeting, the Company decided to amend its Articles of Incorporation; as a result, 24,959,000 common shares were converted into preferred shares. Out of these 24,959,000 converted shares, 5,463,668 were converted at the request of shareholder Guarupart Participações Ltda. and 19,495,332 were converted at the request of shareholder FI-FGTS. The Special Preferred Shareholders' Meeting and Special General Meeting were held on March 28, 2013, which resolved, respectively, split of the totality of the Company's preferred and common shares, in the proportion of three new preferred shares to every existing preferred share (3:1 ratio) and of three new common shares to every existing common share (3:1 ratio), not resulting in changes to capital, with a view to reducing the unit price of the Company's preferred and common shares.

On April 22, 2013, at a meeting, the Board of Directors decided and approved a capital increase of R$740,000 at the Company through issue of 40,000,000 common shares and 80,000,000 preferred shares, all Company-issued registered, book-entry shares with no par value, represented by share deposit certificates ("Units"), where each Unit represents 1 (one) common share and 2 (two) preferred shares, and the number of Units to be issued, for public offering, excluding current Company shareholders' preemptive right upon subscription, pursuant to article 172, item I of Law No. 6404, of December 15, 1976, as amended (The Brazilian Corporation Law), to be issued within the authorized capital limit, as provided for in its Articles of Incorporation. Under article 24 of CVM Rule No. 400, the total number of Units initially offered was increased by 10.98%, i.e., by 4,390,600 Units corresponding to 4,390,600 preferred shares and 8,781,200 common shares, under the same conditions and at the same price of the Units initially offered ("Supplementary Units"). The price per Unit and the capital increase of the Company, resulting from partial exercise by the Option for Supplementary Units Agent, were approved at a Board of Directors' meeting held at May 24, 2013. As such, at September 30, 2013, Company capital totaled R$ 1,625,227, represented by 461,243,000 (138,951,000 at December 31, 2012) common shares and 163,658,200 (24,959,000 at December 31, 2012) preferred shares, as follows:

23. Equity (Continued)

b) Capital

	09/30/2013			
	Common shares		Preferred shares	
	Number	%	Number	%
Shareholders				
Guarupart Participações Ltda	387,609,996	84.04	16,391,004	10.02
FI - FGTS	29,243,004	6.34	58,485,996	35.74
Outstanding shares	44,390,600	9.62	88,781,200	54.25
Total shares	461,243,600	100.00	163,658,200	100.00

	12/31/2012			
	Common shares		Preferred shares	
	Number	%	Number	%
Shareholders				
Guarupart Participações Ltda	129,203,332	92.98	5,463,668	21.89
FI - FGTS	9,747,668	7.02	19,495,332	78.11
Total shares	138,951,000	100.00	24,959,000	100.00

c) Income reserve

c.1) *Legal reserve:* Brazilian Corporation Law sets forth that the Company must transfer 5% of annual net income computed on the accounting records in accordance with accounting practices adopted in Brazil to legal reserve, not exceeding 20% of the Company capital. The legal reserve may be used for increasing capital or absorbing losses; however, it may not be used for dividend distribution purposes.

c.2) *Income reserve:* The remaining income balance is maintained in a reserve account, to be allocated as determined at the General Meeting.

d) Capital reserve

Acquisition of ECTE

On November 11, 2011, the Company purchased 1,053,429 common shares from subsidiary ECTE, owned by MDU. The purchase was made for the amount of R$4,872, generating a capital loss for the Company of R$1,875. Such capital loss was recorded in P&L, as the Company did not yet have control over such subsidiary.

23. Equity (Continued)

d) Capital reserve (Continued)

Acquisition of ECTE (Continued)

On August 06, 2012, the Company purchased 1,053,427 common shares from subsidiary ECTE, owned by MDU. The purchase was made for the amount of R$4,923, generating a capital loss for the Company of R$1,616. Such capital loss was recorded in equity, under capital reserve, since the Company holds full control of subsidiary ECTE.

With the above purchase of common shares, the Company now has control over the subsidiary ECTE. Consequently, the non-controlling interest balance changed by R$ 54,783.

On August 14, 2013, the Company acquired 1,053,427 common shares from subsidiary ECTE, owned by MDU. This acquisition was made for the amount of R$4,430, generating a capital loss for the Company in the amount of R$1,373. Similarly to the acquisition on August 6, 2012, this capital loss was recorded in equity, under “Capital reserve”.

Acquisition of Transchile

Transchile operates the 200-KM Temuco-Charrua transmission line, located in Chile.

With a view to financing the construction of the Project, Transchile and International Development Bank (“IDB”) entered into a loan agreement up to the amount of US$51,01MM.

On December 28, 2007, the Company entered into a share purchase and sale agreement with Cia. Técnica de Engenharia Elétrica (“Cia. Técnica”), aiming at acquiring 100% of shares held by Cia. Técnica issued by Transchile, equivalent to 51% ownership interest of this company. Such agreement was entered into in an irrevocable and irreversible way and its implementation is solely and exclusively conditioned to the following: (i) prior approval of the Project financing agents; (ii) commercial operation of the transmission line; and (iii) prior approval of SEC “Superintendência de Electricidad y Combustibles”, if necessary. The purchase price of shares held by Cia. Técnica, to be paid by the Company, would correspond to the total amount in reais contributed as capital by Cia. Técnica, restated by reference to the IGP-M/FGV on a *pro rata* daily basis, from the contribution date up to the date of effective payment.

At December 31, 2008, Cia. Técnica was merged by Guarupart, which became holder of all rights and obligations corresponding to Cia. Técnica under the aforementioned share purchase and sale agreement.

23. Equity (Continued)

d) Capital reserve (Continued)

Acquisition of Transchile (Continued)

Considering that the Transmission Line is already in operation, the parties are awaiting the consent of the share purchase and sale transaction from BID.

Transchile is a stock corporation organized and existing in accordance with the laws of the Republic of Chile, engaged in electric energy transmission. On June 30, 2012, the ownership interest of Transchile was as follows: (i) Guarupart Participações Ltda. holding 51% ownership interest; and (ii) Companhia Energética de Minas Gerais - CEMIG holding 49% ownership interest. We emphasize that currently Guarupart is a subsidiary of the Company.

On September 3, 2012, the International Development Bank (BID) approved the purchase and sale of shares of Transchile Charrúa Transmisión S.A. ("Transchile"). As such, the Company purchased 51% of its ownership interest, which was held by Guarupart Participações Ltda. ("Guarupart"), current controlling entity of the Company. The acquisition was carried out for the amount of R$69,750, generating a capital loss for the Company amounting to R$11,454.

Acquisition of Queluz and Lavrinhas

On October 08, 2012, the Company exercised the preferred stock option belonging to the Investment Fund of the Unemployment Compensation Fund (FI-FGTS) in subsidiaries Usina Paulista Queluz de Energia S/A (“Queluz”) and Usina Paulista Lavrinhas de Energia S/A (“Lavrinhas”), by means of Private Instrument of Preferred Stock Option Granted entered by and between the parties, through which the Company acquired 4,517,310 shares in Queluz, amounting to R$6,528, and 4,380,836 shares in Lavrinhas, amounting to R$7,168, generating goodwill of R$1,630 and R$1,890, respectively.

e) Other comprehensive income

This refers to gain and loss on translation of the financial statements of subsidiaries domiciled abroad.

23. Equity (Continued)

f) Allocation of income

According to paragraph 37 of the Company's Articles of Incorporation, shareholders are entitled to receive non-cumulative mandatory dividends (minimum dividend), each year, corresponding to 50% (fifty percent) of net income for the year, increased or reduced by the following: a) amount allocated to the legal reserve; (ii) amount allocated to reserve for litigation and reversal of reserve for litigation recorded in prior years.

The General Meeting held on March 28, 2013 approved allocation of income for 2012 through (i) legal reserve set up in the amount of R$ 11,020, (ii) statement of minimum mandatory dividends payable in the course of 2013, in the amount of R$ 104,694 e (iii) allocation of the remaining net income balance of R$ 104,694 to the unearned income reserve. On May 28, 2013, the Company paid its shareholders the total declared dividends for the year ended December 31, 2012.

g) Noncontrolling shareholders

The earnings paid as dividends refer to dividends declared to noncontrolling shareholders of subsidiaries.

24. Earnings per share

Earnings per share are presented by type and nature of the share. This presentation is consistent with the practice adopted in Brazil for trading and listing of shares in share lots.

The table below shows calculation of the weighted average of outstanding shares and earnings per share for the periods ended September 30, 2013 and 2012:

	Company			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Numerator:				
Net income for the period attributed to controlling shareholders	82,255	48,520	221,854	167,197
Denominator (in thousands of shares)				
Weighted average number of common shares (*)	461,244	163,910	439,383	163,910
Weighted average number of preferred shares (*)	163,658	-	125,518	-
Earnings per share				
Basic and diluted earnings per common share	0.13163	0.29602	0.39273	1.02005
Basic and diluted earnings per preferred share	0.13163	-	0.39273	-

(*) On March 28, 2013, the Company undertook a split of all its common and preferred shares, namely, at a ratio of three new preferred shares to one preexisting preferred share (3:1) and three new common shares to one preexisting common share (3:1). The scenario for calculating the weighted average of the number of common shares above considered that the common and preferred share split occurred as from January 1, 2013.

25. Net operating revenue

	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Gross operating revenue		Restated		Restated
Revenue from transmission energy	25,229	29,889	72,593	78,884
Electric power supply (Note 26)	47,583	47,000	146,709	132,358
Remuneration of concession asset	253,138	222,458	733,620	668,494
Infrastructure revenue	38,976	21,111	56,738	74,159
Total - Gross operating revenue	364,926	320,458	1,009,660	953,895
Taxes on gross operating revenue				
Social Contribution Tax on Gross Revenue for Social Integration Program (PIS)	(2,260)	(2,256)	(6,573)	(6,451)
Social Contribution Tax on Gross Revenue for Social Security Financing. (COFINS)	(10,426)	(10,406)	(30,329)	(29,750)
ICMS	(2,140)	(342)	(4,556)	(893)
Service Tax (ISS)	(84)	-	(99)	-
	(14,910)	(13,004)	(41,557)	(37,094)
Regulatory concession charges				
Global Reversion Reserve (RGR)	(6,461)	(5,989)	(18,474)	(17,411)
Research and Development (R&D)	(1,051)	(1,298)	(3,041)	(3,715)
National Fund for Scientific and Technological Development (FNDCT)	(1,005)	(760)	(2,873)	(2,215)
Ministry of Mines and Energy (MME)	(572)	(388)	(1,688)	(1,116)
	(9,089)	(8,435)	(26,076)	(24,457)
Total - Deductions	(23,999)	(21,439)	(67,633)	(61,551)
Operating revenue, net	**340,927**	**299,019**	**942,027**	**892,344**

26. Electric power supply and electricity purchased for resale

	Consolidated					
	Three-month period					
	09/30/2013			09/30/2012		
	MWh (*)	Average price	Value	MWh (*)	Average price	Value
Electric power supply						Restated
Bilateral contract - free market	102,838	210.18	21,614	193,988	123.99	24,052
Bilateral contract - regulated environment	146,648	160.10	23,479	149,525	151.12	22,596
Gross-up ICMS	-	-	2,040	-	-	345
Transactions on Electric Energy Trade Chamber (CCEE)	-	-	450	-	-	7
Total - Gross operating revenue	249,486	190.72	47,583	343,513	136.82	47,000
Energy purchased for resale						
Bilateral contract - free market	(21,526)	79.53	(1,712)	(4,967)	166.91	(829)
Transactions on Electric Energy Trade Chamber (CCEE)	-	-	468	-	-	-
	(21,526)	57.79	(1,244)	(4,967)	166.91	(829)

26. Electric power supply and electricity purchased for resale (Continued)

	Consolidated					
	Nine-month period					
	09/30/2013			09/30/2012		
	MWh (*)	Average price	Value	MWh (*)	Average price	Value
Electric power supply						Restated
Bilateral contract - free market	304,334	208.14	63,345	377,478	158.30	59,756
Bilateral contract - free market (seasonality)	29,430	27.05	796	20,258	104.65	2,120
Bilateral contract - regulated environment	449,574	156.43	70,325	448,555	148.02	66,396
Gross-up ICMS	-	-	4,456	-	-	893
Transactions on Electric Energy Trade Chamber (CCEE)	-	-	7,787	-	-	3,193
Total - Gross operating revenue	783,338	187,287	146,709	846,291	156.40	132,358
Energy purchased for resale						
Bilateral contract - free market	(96,046)	167.14	(16,053)	(314,175)	70.80	(22,244)
Transactions on Electric Energy Trade Chamber (CCEE)	-	-	(8,677)	-	-	-
	(96,046)	257.48	(24,730)	(314,175)	70.80	(22,244)

(*) Not reviewed by the independent auditors.

On March 6, 2013, the Brazil's National Energy Policy Council (CNPE) published its Resolution No. 03/2013, which (i) establishes guidelines for inclusion of risk aversion mechanism in the computer programs for energy and pricing studies; and (ii) allows the Electric Sector Oversight Committee (CMSE) to issue official guidelines on power delivery of Thermoelectric Plants (UTEs) not following the economic order. In accordance with Resolution CNPE 03/13, a significant portion of the UTE costs will fall upon hydroelectric generation companies, be it within the transition period (up until the approval of the new computer programs), be it for the perpetual period. Currently, the apportionment of power delivery costs of UTEs provided for in CNPE Resolution No. 03/13 is suspended for the Company's generation subsidiaries and for some agents, according to preliminary injunction obtained on August 22, 2013 by associations that represent them. In the event that the legal decision is unfavorable, the Company's generation subsidiary will have to pay as Electricity network usage charges (ESS) the amount to R$2,283.

27. Cost of services rendered, general and administrative expenses and other expenses

	Company					
	Three-month period ended					
	09/30/2013			09/30/2012		
	General and administrative expenses	Other expenses	Total	General and administrative expenses	Other expenses	Total
Personnel	-	-	-	-	-	-
Materials	(58)	-	(58)	(16)	-	(16)
Outsourced services	(1,196)	-	(1,196)	480	-	480
Depreciation and amortization	(199)	-	(199)	(285)	-	(285)
Rent	(422)	-	(422)	(374)	-	(374)
Insurance	(3)	-	(3)	(7)	-	(7)
Donations, contributions and grants	(35)	-	(35)	-	-	-
PIS on other revenues	-	5	5	-	2	2
COFINS on other revenues	-	20	20	-	12	12
Other taxes and rates	(34)	-	(34)	(63)	-	(63)
Other	(105)	-	(105)	(1,609)	-	(1,609)
Total	**(2,052)**	**25**	**(2,027)**	**(1,874)**	**14**	**(1,860)**

	Company					
	Nine-month period ended					
	09/30/2013			09/30/2012		
	General and administrative expenses	Other expenses	Total	General and administrative expenses	Other expenses	Total
Personnel	-	-	-	-	-	-
Materials	(195)	-	(195)	(137)	-	(137)
Outsourced services	(3,348)	-	(3,348)	(2,115)	-	(2,115)
Depreciation and amortization	(678)	-	(678)	(576)	-	(576)
Rent	(1,254)	-	(1,254)	(1,299)	-	(1,299)
Insurance	(11)	-	(11)	(12)	-	(12)
Donations, contributions and grants	(95)	-	(95)	(100)	-	(100)
PIS on other revenues	-	12	12	-	(193)	(193)
COFINS on other revenues	-	53	53	-	(888)	(888)
Other taxes and rates	(190)	-	(190)	(290)	-	(290)
Other	(161)	-	(161)	(1,661)	-	(1,661)
Total	**(5,932)**	**65**	**(5,867)**	**(6,190)**	**(1,081)**	**(7,271)**

27. Cost of services rendered, general and administrative expenses and other expenses (Continued)

	Consolidated							
	Three-month period ended							
	09/30/2013				09/30/2012			
	Cost of services rendered	General and administrative expenses	Other expenses	Total	Cost of services rendered	General and administrative expenses	Other expenses	Total
					Restated			
Personnel	(9,227)	-	-	(9,227)	(4,139)	-	-	(4,139)
Materials	(893)	(143)	-	(1,036)	(712)	(880)	-	(1,592)
Outsourced services	(12,028)	(5,291)	-	(17,319)	(11,559)	(4,206)	-	(15,765)
Depreciation and amortization	-	(200)	-	(200)	-	(226)	-	(226)
Provision (reversal) for contingencies	269	(38)	-	231	-	(439)	-	(439)
Charges on use of electric network	(1,712)	-	-	(1,712)	(2,062)	-	-	(2,062)
Financial compensation for the use of hydro resources	(887)	-	-	(887)	45	-	-	45
Rent	(1,022)	(859)	-	(1,881)	(781)	(958)	-	(1,739)
Insurance	(839)	(27)	-	(866)	(77)	(136)	-	(213)
Donations, contributions and grants	(6)	(193)	-	(199)	6	(9)	-	(3)
Inspection fee - TFSEE	-	-	(788)	(788)	-	-	(1,264)	(1,264)
PIS on other revenues	-	-	5	5	-	-	2	2
COFINS on other revenues	-	-	20	20	-	-	12	12
Other taxes and rates	(132)	(81)	(1)	(214)	(30)	(200)	-	(230)
Other	(5)	16	23	34	(40)	(1,865)	(88)	(1,993)
Total	**(26,482)**	**(6,816)**	**(741)**	**(34,039)**	**(19,349)**	**(8,919)**	**(1,338)**	**(29,606)**

	Consolidated							
	Nine-month period ended							
	09/30/2013				09/30/2012			
	Cost of services rendered	General and administrative expenses	Other expenses	Total	Cost of services rendered	General and administrative expenses	Other expenses	Total
					Restated			
Personnel	(21,976)	-	-	(21,976)	(11,847)	-	-	(11,847)
Materials	(2,341)	(464)	-	(2,805)	(1,156)	(1,573)	-	(2,729)
Outsourced services	(32,328)	(15,120)	-	(47,448)	(28,075)	(21,115)	-	(49,190)
Depreciation and amortization	-	(679)	-	(679)	-	(576)	-	(576)
Provision (reversal) for contingencies	199	(38)	-	161	-	(439)	-	(439)
Charges on use of electric network	(4,849)	-	-	(4,849)	(5,393)	-	-	(5,393)
Financial compensation for the use of hydro resources	(2,709)	-	-	(2,709)	(1,174)	-	-	(1,174)
Rent	(3,109)	(2,607)	-	(5,716)	(2,229)	(3,164)	-	(5,393)
Insurance	(1,900)	(92)	-	(1,992)	(297)	(1,547)	-	(1,844)
Donations, contributions and grants	(16)	(523)	-	(539)	-	(675)	-	(675)
Inspection fee - TFSEE	-	-	(3,359)	(3,359)	-	-	(3,669)	(3,669)
PIS on other revenues	-	-	12	12	-	-	(193)	(193)
COFINS on other revenues	-	-	53	53	-	-	(888)	(888)
Other taxes and rates	(478)	250	(1)	(229)	(189)	(781)	-	(970)
Other	(5)	(285)	(1)	(291)	(64)	(2,141)	(332)	(2,537)
Total	**(69,512)**	**(19,558)**	**(3,296)**	**(92,366)**	**(50,424)**	**(32,011)**	**(5,082)**	**(87,517)**

28. Infrastructure cost

The breakdown of infrastructure cost recorded in energy transmission subsidiaries is as follows:

	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
		Restated		Restated
Personnel	(345)	218	(1,269)	(581)
Materials	(9,645)	(1,447)	(9,756)	(13,249)
Outsourced services	(5,115)	18,345	(11,819)	(5,118)
Management of works	(76)	(2,802)	(1,467)	(5,441)
Rent	42	(1,038)	(10)	(1,115)
Insurance	(8)	(75)	(24)	(94)
Taxes and fees	-	(40)	(17)	(94)
Project studies	(320)	(777)	(1,282)	(851)
Buildings, civil works and improvements	-	(316)	(154)	(6,878)
Machinery and equipment	(5,160)	(3,732)	(8,830)	(12,318)
Indemnities	(18,212)	(28,413)	(21,736)	(28,249)
Other	(137)	(1,034)	(374)	(171)
Total	**(38,976)**	**(21,111)**	**(56,738)**	**(74,159)**

29. Financial income and expenses

	Company			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Financial income				
Short-term investment yield	16,168	8,157	31,885	20,345
Monetary restatement - Judicial deposits	25	25	67	85
Monetary restatement- Taxes recoverable	686	247	986	961
Other	15	(1,192)	18	51
Total	**16,894**	**7,237**	**32,956**	**21,442**
Financial expense				
Interest on loans and financing	(934)	(1,082)	(2,862)	(4,415)
Debenture charges	(16,904)	(17,244)	(45,998)	(43,233)
Monetary variation on debentures	(1,785)	(3,010)	(13,700)	(4,545)
Exchange loss	1	(8,720)	1	(8,720)
Monetary restatement - contingencies	(67)	(85)	(67)	(85)
Interest and fines	(2)	(9)	(2)	(9)
Commissions and bank sureties	(1,001)	(1,298)	(1,001)	(1,298)
Other	958	1,001	(68)	(291)
Total	**(19,734)**	**(30,447)**	**(63,697)**	**(62,596)**
Total, net	**(2,840)**	**(23,210)**	**(30,741)**	**(41,154)**

29. Financial income and expenses (Continued)

	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Financial income		Restated		Restated
Short-term investment yield	20,323	11,857	43,361	31,295
Monetary restatement - Judicial deposits	25	25	67	85
Monetary restatement- Taxes recoverable	687	259	989	973
Other	228	(1,292)	949	331
Total	**21,263**	**10,849**	**45,366**	**32,684**
Financial expense				
Interest on loans and financing	(22,889)	(35,691)	(68,606)	(90,991)
Monetary and exchange loss on loans and financing	(323)	6,808	(782)	(953)
Debenture charges	(33,503)	(28,855)	(92,468)	(87,382)
Monetary variation on debentures	(1,785)	(3,010)	(13,700)	(4,545)
Exchange loss	1	(8,930)	1	(8,930)
Monetary variation - R&D	(237)	14	(528)	(123)
Monetary restatement - contingencies	(67)	(85)	(67)	(85)
Monetary variation - Other	(1,463)	(5,464)	(1,463)	(5,464)
Fines and interest	(523)	(1,944)	(523)	(1,944)
Commissions and bank sureties	(2,384)	(1,412)	(2,384)	(1,412)
Other	669	2,054	(2,135)	(2,140)
Total	**(62,504)**	**(76,515)**	**(182,655)**	**(203,969)**
Total, net	**(41,241)**	**(65,666)**	**(137,289)**	**(171,285)**

30. Income and social contribution taxes

In 2009, Law No. 11941/09, resulting from conversion of Provisional Executive Order No. 449/2008, was enacted, creating the Transition Tax Regime (RTT), which, in short, seeks to neutralize the impacts of adoption of the new accounting criteria established by Law No. 11638/07 and articles 37 and 38 of Law No. 11941/09 itself. The Company, its subsidiaries and jointly-controlled investees elected to adopt the RTT, and since this option was made, they have been recording deferred income and social contribution taxes on adjustments arising from adoption of the new accounting practices (CPCs). This regime will be effective until the Law governing the tax effects of new accounting methods and criteria becomes effective, for which there is no scheduled date.

30. Income and social contribution taxes (Continued)

a) Income and social contribution taxes

Reconciliation of the effective nominal rate for the period ended September 30, 2013 and 2012 is as follows:

	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
a) Breakdown of taxes in P&L:				
Tax account:				
Current	(28,962)	(24,473)	(80,494)	(63,424)
Deferred	(9,398)	(10,182)	(16,836)	(23,554)
Total	**(38,360)**	**(34,655)**	**(97,330)**	**(86,978)**
b) Statement of tax calculation - Expense:				
Income before taxes	**213,322**	**166,946**	**587,916**	**489,509**
Statutory rate	34%	34%	34%	34%
Expected expense with taxes at staturoty rates	**(72,529)**	**(56,762)**	**(199,891)**	**(166,433)**
Adjustments for calculation of the effective IRPJ and CSLL:				
Tax benefit (*)	21,658	20,195	58,245	54,509
Reversal of taxation effect - Taxable profit	18,660	12,684	54,069	30,245
Deemed profit taxation	(4,355)	(4,017)	746	(299)
IOE	-	-	-	8,403
Tax credits – income and social contribution taxes not established by tax authorities	(1,640)	(9,452)	(16,831)	(16,948)
Equity pickup	1,685	1,625	4,613	3,784
Reversal of taxation effect - foreign subsidiaries	(31)	(189)	(511)	(618)
Amortization of goodwill on share acquisition	(91)	(104)	(273)	(225)
Other	(1,717)	1,365	2,503	604
Effective income and social contribution expense	**(38,360)**	**(34,655)**	**(97,330)**	**(86,978)**
c) Effective rate	**18.0%**	**20.8%**	**16.6%**	**17.8%**

(*) Federal tax benefits which guarantee a 75% income tax reduction in the region of the Superintendence Authority for the Development of the Amazon (SUDAM) and the Superintendence Authority for the Development of the Northeast (SUDENE).

30. Income and social contribution taxes (Continued)

a) Income and social contribution taxes (Continued)

Currently, the Company, its subsidiaries and jointly-controlled investees are subject to the following taxation of Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL):

- Deemed profit taxation (whereby taxes are calculated as a percentage of the Company's gross revenue): The companies that may be taxed under this regime are those whose total gross revenue (total gross revenue is the gross sales revenue plus capital gains and other revenues and earnings arising from revenues not included in the core business activity) is lower than or equal to R$ 48,000 in the prior calendar year, or higher than R$ 4,000.00 multiplied by the number of months in operation in the prior calendar year (Law No. 10637/2002, article 46), and which are not required to adopt taxation under the taxable profit system due to their activity exercised, its ownership structure or form of business organization. For subsidiaries and jointly-controlled investees that are subject to this taxation regime, the rate of each tax (15% or 25% for IRPJ and 9% for CSLL) levies on revenues based on a variable assumption percentage (8% of the billing for IRPJ and 12% for CSLL). This percentage derives from a profit margin assumption for each activity (hence the expression "deemed profit taxation") and is determined by the tax legislation.

- Taxable Profit - Taxable profit is the net income for the period of calculation adjusted by additions, exclusions or offsets lapsed or authorized by the tax legislation. The determination of taxable profit shall be prior to the calculation of net income of each calculation period, in compliance with accounting legislation. For the Company, its subsidiaries and jointly-controlled investees that are subject to this taxation regime, the rate of each tax (15% or 25 for IRPJ and 9% for CSLL) levies directly on book net income plus adjustments determined by the tax legislation.

30. Income and social contribution taxes (Continued)

a) Income and social contribution taxes (Continued)

The breakdown by company concerning income and social contribution tax calculation regime, including PIS/COFINS rates of subsidiaries is shown below:

Companies	Referring to 2013 fiscal year		
	PIS / COFINS	Sudam / Sudene benefit until:	Taxation regime
Direct subsidiaries:			
Alupar Inversiones Peru	Not applicable	Not applicable	Not applicable
Transminas Holding S.A.	-	-	Taxable Profit
Boa Vista Participações S.A.	-	-	Taxable Profit
Foz do Rio Claro Energia S.A.	9.25%	-	Taxable Profit
Ijuí Energia S.A.	9.25%	-	Taxable Profit
Usina Paulista Lavrinhas de Energia S.A.	3.65%	-	Deemed Profit
Usina Paulista Queluz de Energia S.A.	3.65%	-	Deemed Profit
Ferreira Gomes Energia S.A	-	On request	Taxable Profit
Genpower termoelétricas e participações S.A.	-	-	-
Risaralda Energía S.A.S.E.S.P.	Not applicable	Not applicable	Not applicable
Empresa Amazonense de Transmissão de Energia S.A. - EATE (*)	3.65%	2013	Taxable Profit
Sistema de Transmissão Nordeste S.A. – STN (*)	3.65%	2016	Taxable Profit
Empresa de Transmissão do Espirito Santo S.A. - ETES	3.65%	2019	Deemed Profit
Empresa Paraense de Transmissão de Energia S.A. - ETEP (*)	3.65%	End - 2012	Taxable Profit
Empresa Norte de Transmissão de Energia S.A. - ENTE (*)	3.65%	2015	Taxable Profit
Empresa Regional de Transmissão de Energia S.A. - ERTE (*)	3.65%	2013	Deemed Profit
Empresa Catarinense de Transmissão de Energia S.A. – ECTE (*)	3.65%	-	Taxable Profit
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	3.65%	-	Deemed Profit
Empresa de Transmissão de Varzea Grande S.A. - ETVG	3.65%	-	Deemed Profit
Companhia Transmissora de Energia Elétrica - Lumitrans	3.65%	-	Deemed Profit
Sistema de Transmissão Catarinense S.A. – STC	3.65%	-	Deemed Profit
ACE Comercializadora Ltda	9.25%	-	Taxable Profit
AF Energia S.A.	3.65%	-	Deemed Profit
Indirect subsidiaries:			
Empresa Brasileira de Transmissão de Energia S.A. – EBTE	3.65%	-	Deemed Profit
Companhia Transleste de Transmissão - Transleste	3.65%	-	Deemed Profit
Companhia Transirapé de Transmissão - Transirapé	3.65%	-	Deemed Profit
Empresa Santos Dumont de Energia S.A – ESDE	3.65%	-	Deemed Profit
Empresa de Transmissão Serrana S.A. - ETSE	3.65%	-	Deemed Profit
Direct jointly-controlled subsidiaries			
Energia dos Ventos I S.A.	-	-	Deemed Profit
Energia dos Ventos II S.A.	-	-	Deemed Profit
Energia dos Ventos III S.A.	-	-	Deemed Profit
Energia dos Ventos IV S.A.	-	-	Deemed Profit
Energia dos Ventos V S.A.	-	-	Deemed Profit
Energia dos Ventos VI S.A.	-	-	Deemed Profit
Energia dos Ventos VII S.A.	-	-	Deemed Profit
Energia dos Ventos VIII S.A.	-	-	Deemed Profit
Energia dos Ventos IX S.A.	-	-	Deemed Profit
Energia dos Ventos X S.A.	-	-	Deemed Profit
Transmissora Matogrossense de Energia S.A – TME	3.65%	-	Deemed Profit
Transchile Charrúa Transmisión S.A.	Not applicable	Not applicable	Not applicable
Transnorte Energia S.A. - TNE	9.25%	On request	Taxable Profit
Indirect jointly-controlled subsidiaries			
Companhia Transudeste de Transmissão - Transudeste	3.65%	-	Deemed Profit

(*) According to Law No. 10637/2002, electricity concession operators established before October 31, 2003 are entitled to 3.65% deduction in Pis/Cofins.

30. Income and social contribution taxes (Continued)

b) Income tax reduction

Certain subsidiaries are entitled to federal tax benefits that reduce income tax in the regions covered by SUDAM and SUDENE. Grounded on the Federal Government's Provisional Executive Order No. 2199-14, of August 24, 2001, EATE, ERTE, ENTE and STN are entitled to federal tax benefits that grant 75% income tax reduction, including surtax, on profit from tax incentive activities of entities operating in the SUDAM and SUDENE regions, over a ten-year period. Such tax benefit may be used as from the calendar year subsequent to start-up of the project, according to technical report issued by SUDAM and SUDENE. ETES and TNE are not yet benefiting from the income tax reduction, as they are awaiting approval of the process by the Brazilian IRS and, differently from the other Alupar transmission companies, ERTE has opted for taxable profit computed as a percentage of gross revenue.

c) Deferred income and social contribution taxes

Deferred income and social contribution taxes are recorded by the liability method on temporary differences arising from differences between asset and liability tax bases and their book values in the quarterly information. Deferred income and social contribution taxes are determined by using tax rates (and tax laws) enacted, or substantially enacted, at the balance sheet date, and that should be applied when the deferred tax asset is realized or when the deferred tax liability is settled. At September 30, 2013 and 2012, deferred income and social contribution taxes were calculated based on adjustments determined as a result of adoption of Accounting Pronouncements, Interpretations and Guidance issued by the CPC. Deferred income and social contribution taxes were determined once the RTT neutralized the impacts of adoption of the new accounting criteria. The deferred income tax calculation base stems from the impact of adoption of international accounting practices, specifically ICPC 01 (IFRIC 12) on Company subsidiaries.

31. Related parties

a) Transactions with related parties

The Company, a subsidiary of Guarupart Participações Ltda., is a publicly-held corporation engaged, among other, in the ownership control of electric energy transmission (and generation) entities, HHPs and SHPs. Alupar also participates in two holdings, Transminas Holding S.A. (controlling entity of Transleste, Transirapé and Transudeste) and Alupar Inversiones Peru. Details about these subsidiaries are provided in Note 2.

31. Related parties (Continued)

a) Transactions with related parties (Continued)

All transactions were carried out under normal market conditions, as follows:

Related party/transaction	Company		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
Balance sheet				Restated
Short-term investments	707,020	292,190	707,020	292,190
Brazil's Federal Savings and Loans Bank - CEF (*)	707,020	292,190	707,020	292,190
Accounts receivable – reimbursement of expenses	1,283	720	-	-
Usina Paulista Lavrinhas de Energia S.A.	425	152	-	-
Usina Paulista Queluz de Energia S.A.	858	568	-	-
Dividends receivable	9,118	13,257	-	-
Transminas Holding S.A.	-	2,983	-	-
Empresa Regional de Transmissão de Energia S.A. - ERTE	7,015	8,249	-	-
Sistema de Transmissão Catarinense S.A. – STC	678	982	-	-
Companhia Transmissora de Energia Elétrica - Lumitrans	1,187	1,043	-	-
Empresa de Transmissão de Energia do Mato Grosso S.A. - ETEM	238	-	-	-
Interest on equity	-	1,259	-	-
Sistema de Transmissão Catarinense S.A. – STC	-	1,259	-	-
Subtotal	10,401	15,236	-	-
Current assets	**717,421**	**307,426**	**707,020**	**292,190**
Future capital contributions	212,722	22,048	1,607	1,254
Foz do Rio Claro Energia S.A.	5,400	-	-	-
Ijuí Energia S.A.	6,400	1,500	-	-
Usina Paulista Lavrinhas de Energia S.A.	2,500	-	-	-
Usina Paulista Queluz de Energia S.A.	3,600	1,000	-	-
Ferreira Gomes Energia S.A.	187,000	16,000	-	-
Alupar Inversiones Peru	280	191	-	-
ACE Comercializadora Ltda	820	160	-	-
Energia dos Ventos I S.A.	173	122	173	122
Energia dos Ventos II S.A.	128	76	128	76
Energia dos Ventos III S.A.	163	107	163	107
Energia dos Ventos IV S.A.	189	173	189	173
Energia dos Ventos V S.A.	158	112	158	112
Energia dos Ventos VI S.A.	158	163	158	163
Energia dos Ventos VII S.A.	184	174	184	174
Energia dos Ventos VIII S.A.	138	112	138	112
Energia dos Ventos IX S.A.	163	123	163	123
Energia dos Ventos X S.A.	153	92	153	92
Boa Vista Participações S.A.	1	1	-	-
Risaralda Energía S.A.S.E.S.P.	5,114	1,942	-	-
Accounts receivable – reimbursement of expenses	4,533	3,379	-	-
Ferreira Gomes Energia S.A.	3,379	3,379		-
Risaralda Energía S.A.S.E.S.P.	1,154	-		-
Noncurrent assets	**217,255**	**25,427**	**1,607**	**1,254**
Debentures	30,720	11,086	30,720	11,086
FI FGTS - 5th Issue	30,720	11,086	30,720	11,086
Current liabilities	**30,720**	**11,086**	**30,720**	**11,086**
Debentures	299,836	299,941	299,836	299,941
FI FGTS - 5th Issue	299,836	299,941	299,836	299,941
Noncurrent liabilities	**299,836**	**299,941**	**299,836**	**299,941**

31. Related parties (Continued)

a) Transactions with related parties (Continued)

Related party / transaction	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Income statement		Restated		Restated
Financial income	15,501	6,571	27,845	14,169
CEF (*) - short-term investments	15,501	6,571	27,845	14,169
Financial expenses	(19,632)	(8,732)	(31,577)	(11,653)
FI FGTS - Debentures (5th Issue)	(19,632)	(8,732)	(31,577)	(11,653)
Financial income (expense)	**(4,131)**	**(2,161)**	**(3,732)**	**2,516**

(*) Brazil's Federal Savings and Loans Bank (CEF) manages FI-FGTS, which is a shareholder of the Company.

31. Related parties (Continued)

b) Guarantees

Guarantee for intercompany transactions are as follows:

	Agreement	Authorization date	Authorized by	Guaranteed company	Guarantor company	Guarantee
1	Financing - FINEP	12/01/2009	Shareholders' Meeting	Alupar	Guarupart	Surety
2	Financing - BNDES - 11.2.1030-1	12/12/2011	Board of Directors	ETEM	Alupar	Provision for any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares
3	Financing - BNDES	03/16/2009	Board of Directors	ETES	Alupar	Provision for any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares
4	Financing - BNDES	12/22/2009	Board of Directors	ETES	Alupar	Provision for any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares
5	Credit Note No. 40/00039-7	11/07/2011	Board of Directors	ETVG	Alupar	Endorsements and pledge of shares
6	Financing- BNDES - contrato 12.2.1390.1	12/26/2012	Board of Directors	Ferreira Gomes	Alupar	Guarantees (Ordinary Deposit) Right on the Receivables from Granting Authority, Creditory Rights, Purchase and Sale of Energy Agreements, Centralizing Account, BNDES Reserve Account, O&M Reserve Account and Secured Account.
7	Agreement of Supply, Assembly and Brokerage Supervision with Voith CPS FG0115-11	06/13/2011	Board of Directors	Ferreira Gomes	Alupar	Provision of guarantees (surety)
8	Debentures - 2nd Issue	08/26/2011	Board of Directors	Ferreira Gomes	Alupar	Provision of guarantees (aval)
9	Financing- BNDES	02/11/2008	Board of Directors	Foz	Alupar	Unrestricted surety
10	Surety	03/14/2011	Board of Directors	Foz	Alupar	Provision for guarantee in Surety No. 100411020057000 arising from amounts challenged in the court records of the out-of-court Enforcement Proceeding filed by Construtora Triunfo against Foz.
11	Surety	03/14/2011	Board of Directors	Foz	Alupar	Provision for guarantee in Surety No. 100411020056900 arising from amounts challenged in the court records of the out-of-court Enforcement Proceeding filed by Construtora Triunfo against Foz.
12	Surety	03/14/2011	Board of Directors	Foz	Alupar	Provision for guarantee in Surety No. 100411020057200 arising from amounts challenged in the court records of the out-of-court Enforcement Proceeding filed by Construtora Triunfo against Foz.
13	Surety	03/14/2011	Board of Directors	Foz	Alupar	Provision for guarantee in Surety No. 100411030052800 arising from amounts challenged in the court records of the out-of-court Enforcement Proceeding filed by Construtora Triunfo against Foz.
14	Surety	12/03/2012	Executive Board	Foz	Alupar	Agreement for Guarantee by Provision of Surety No. 181386812 - ONS
15	Financing - BNDES	02/11/2008	Board of Directors	Ijui	Alupar	Unrestricted surety
16	Financing - BNDES	02/01/2008	Board of Directors	Lavrinhas	Alupar	Provision of any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares.
17	Financing - BNDES	06/14/2010	Board of Directors	Lavrinhas	Alupar	Provision of any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares.
18	Financing - BNDES	02/01/2008	Board of Directors	Queluz	Alupar	Provision of any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares.
19	Financing - BNDES	06/14/2010	Board of Directors	Queluz	Alupar	Provision of any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares.
20	Financing - BNB	12/15/2008	Annual General Meeting	STN	Alupar	Ratification of pledge of shares, as they belong to Alupar as from 09/26/2007
21	Fixed Loan Facility Agreement	03/19/2010	Executive Board	STN	Alupar	Credit facility for acquisition of reactors, using FINAME resources
22	Commercial Credit Note No. 20.00474-5	06/06/2011	Board of Directors	TME	Alupar	Collateral and pledge of shares
23	Financing - BNDES - agreement No. 20.00487-7	11/16/2010	Board of Directors	TME	Alupar	Collateral and pledge of shares
24	Bill of credit	07/13/2010	Executive Board	Transirapé	Alupar	Provision of collateral for cquisition of assets with FINAME funds
25	Financing- BNDES - agreement No. 09.2.1409.1	12/17/2009	Board of Directors	EBTE	Alupar	Provision of any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares
26	Financing - BNDES - agreement No. 04.2.123.3.1	04/14/2004	Board of Directors	ERTE	Alupar	Pledge of shares - Shared guarantee
27	Financing - BNDES - agreement No. 12.2.0058.1	02/16/2012	Board of Directors	ERTE	Alupar	Pledge of shares - Shared guarantee + Surety
28	Financing BNDES - agreement No. 12.2.1001.1	10/29/2012	Board of Directors	ESDE	Alupar e Cemig	Assignment in trust of credit rights from the Service Concession Arrangement; Assignment in trust of credit rights from CPST; Pledge of shares (ETEP) + Surety
29	Financial Agreement - Shares	12/12/2011	Board of Directors	Transchile	Alupar	Provision of any guarantees, including securities collateral, credit rights, endorsements, sureties and pledge of shares
30	Debentures 5th Issue	03/12/2012	Shareholders' Meeting	Alupar	Guarupart	Surety

31. Related parties (Continued)

b) Guarantees (Continued)

	Agreement	Agreement amount	Initial date	Termination date	Debt agreement balance at 09/30/2013 in reais
1	Financing - FINEP	72,841	12/17/2009	05/15/2018	43,862
2	Financing - BNDES - agreement No. 11.2.1030-1	46,800	12/21/2011	04/15/2026	42,347
3	Financing- BNDES	27,714	05/04/2009	09/15/2023	23,173
4	Financing- BNDES	17,338	12/29/2009	10/15/2019	9,482
5	Credit Note No. 40/00039-7	17,835	12/23/2011	12/01/2026	17,454
6	Financing - BNDES - agreement No. 12.2.1390.1	470,610	12/28/2012	04/15/2031	-
7	Agreement of Supply, Assembly and Brokerage Supervision with Voith CPS FG0115-11	161,000	05/05/2011	04/01/2013	-
8	Debentures - 2nd Issue	200,000	05/30/2012	05/30/2014	161,083
9	Financing - BNDES	201,630	04/09/2008	03/15/2027	203,433
10	Surety	1,299	02/10/2011	Undetermined	The surety will be extinguished upon judgment of the suit.
11	Surety	847	02/10/2011	Undetermined	The surety will be extinguished upon judgment of the suit.
12	Surety	542	02/10/2011	Undetermined	The surety will be extinguished upon judgment of the suit.
13	Surety	663	03/04/2011	Undetermined	The surety will be extinguished upon judgment of the suit.
14	Surety	600	12/03/2012	12/03/2013	600,000
15	Financing - BNDES	168,200	04/09/2008	09/15/2027	179,710
16	Financing - BNDES	111,185	03/11/2009	04/15/2025	106,601
17	Financing - BNDES	16,875	09/08/2010	04/15/2025	14,479
18	Financing - BNDES	114,647	03/11/2009	01/15/2025	105,915
19	Financing - BNDES	27,716	09/08/2010	01/15/2025	23,199
20	Financiang - BNB	299,995	06/25/2004	06/25/2024	200,654
21	Fixed Loan Facility Agreement	4,992	03/19/2010	03/15/2020	4,106
22	Commercial Credit Note No. 20.00474-5	80,000	02/07/2011	02/01/2029	81,263
23	Financing - BNDES - agreement No. 20.00487-7	87,300	02/27/2012	06/15/2026	79,240
24	Bill of credit	1,187	06/30/2010	07/15/2020	CCB entered into on 06/30/10, however ALUPAR collateral was provided by means of a contractual amendment dated 07/13/10, due to impossibility of offering assets in guarantee.
25	Financing - BNDES - agreement No. 09.2.1409.1	165,150	12/28/2009	05/15/2025	146,102
26	Financing - BNDES - agreement No. 04.2.123.3.1	54,393	05/10/2004	10/15/2015	7,026
27	Financing- BNDES - agreement No. 12.2.0058.1	30,129	03/29/2012	10/15/2026	29,926
28	Financing- BNDES - agreement No. 12.2.1001.1	42,797	11/13/2012	04/15/2027	35,424
29	Financial Agreement - Shares	US$ 51,014	07/18/2007	11/15/2026	80,662
30	Debentures 5th Issue	300,000	05/15/2012	05/30/2027	330,733

31. Related parties (Continued)

c) Key management personnel compensation

Pursuant to CVM Rule No. 560 dated December 11, 2008, the Company, its subsidiaries and jointly-controlled investees must disclose their key management personnel compensation.

According to Company Articles of Incorporation, it is incumbent upon the General Meeting to set the overall compensation of the Board of Directors, Executive Board, as well as of the Supervisory Board, if any, for the discharge of their functions. The Board of Directors must define the distribution of compensation to its members and to Executive Board members.

The Company's compensation policy applicable to Management is divided into fixed compensation - exclusively for the Executive Board members - and a variable portion based on the performance and achievement of goals. The Company's compensation policy remained consistent in the past three fiscal periods.

At the General Meeting held on March 28, 2013, Company shareholders approved the amount of up to R$9,400 (R$7,400 for December 31, 2012/2013) as overall compensation of the members of the Board of Directors and Executive Board for 2013/2014.

In the periods ended September 30, 2012 and 2013, compensation was as follows:

	Company			
	Three-month period ended		Nine-month period ended	
	09/30/2013	9/30/2012	09/30/2013	9/30/2012
Short-term benefits (i)	1,367	1,189	3,913	3,231
Post-employment benefits (ii)	61	(6)	159	103
Other long-term benefits (iii)	107	-	1,251	2,117
Board of Directors' compensation	278	216	813	717
Total	**1,813**	**1,399**	**6,136**	**6,168**

	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Operational companies		Restated		Restated
Short-term benefits (i)	2,936	2,370	8,553	7,268
Post-employment benefits (ii)	96	(197)	281	201
Other long-term benefits (iii)	169	259	2,401	2,985
Board of Directors' compensation	495	387	1,442	1,239
Total	**3,696**	**2,819**	**12,677**	**11,693**

31. Related parties (Continued)

c) Key management personnel compensation (Continued)

	Consolidated			
	Three-month period ended		Nine-month period ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
Pre-operating companies		Restated		Restated
Short-term benefits (i)	(350)	1	583	533
Post-employment benefits (ii)	(22)	-	4	-
Other long-term benefits (iii)	396	-	396	43
Total	**24**	**1**	**983**	**576**

(i) These refer to wages, salaries and nonmonetary benefits (such as health care plan, housing, vehicles and free or subsidized services or items);

(ii) These refer to pension plans, other retirement benefits, post-employment life insurance and post-employment health care; and

(iii) These refer to paid leave, seniority bonus, profit sharing, bonuses and other deferred compensations.

d) Transactions and balances with other related parties

At September 30, 2013 and December 31, 2012, the Company, subsidiaries and jointly-controlled investees have the following other related-party balances:

Other related parties	Consolidated	
	09/30/2013	12/31/2012
Current assets		Restated
Advances to suppliers - Alusa Engenharia S.A.	**4,493**	**2,096**
Ferreira Gomes Energia S.A. (ii)	-	2,096
Empresa de Transmissão Serrana S.A. - ETSE (iii)	4,493	-
Advances to suppliers - Bimetal Indústria Metalúrgica Ltda.	**102**	**-**
Ferreira Gomes Energia S.A. (iv)	102	-
Current liabilities		
Trade accounts payable - Alusa Engenharia S.A.	**851**	**-**
Usina Paulista Lavrinhas de Energia S.A. (i)	463	-
Usina Paulista Queluz de Energia S.A. (i)	388	-
Trande accounts payable - Mavi Engenharia e Construções Ltda.	**4,343**	**6,989**
Transmissora Matogrossense de Energia S.A – TME	4,343	6,989
Trade accounts payable - Bimetal Indústria Metalúrgica Ltda.	**102**	**-**
Ferreira Gomes Energia S.A. (iv)	102	-
Provision for assets built up	**80**	**3,785**
Usina Paulista Lavrinhas de Energia S.A. (i)	-	2,702
Usina Paulista Queluz de Energia S.A. (i)	-	1,003
Companhia Transleste de Transmissão - Transleste (v)	80	80

31. Related parties (Continued)

d) Transactions and balances with other related parties (Continued)

(i) A Firm Price Contract stipulating Lump Sum and a Specified Deadline entered into with affiliate Alusa (Lavrinhas for R$133,809 and Queluz for R$137,900). The purpose of this contract was to contract out to Alusa execution of projects, civil construction works, engineering and electromechanical assembly services, and supply of materials and equipment necessary for the Small Hydroelectric Plant (SHP) implementation.

(ii) A Firm Price Contract stipulating a Specified Deadline entered into with affiliate Alusa. The purpose of this contract was to contract out to Alusa execution of civil construction works, including spiller concrete structures, water intake, powerhouse and assembly area. At September 30, 2013 the amount paid totaled R$306,963.

(iii) An Agreement for Civil Construction Services, Electromechanical / Electric Assembly Services and Supply of Materials on a Partial Regime entered into with affiliate Alusa for R$52,838. The purpose of this contract is to contract out to Alusa execution of civil construction works, earthworks, grounding systems installation, electromechanical and electric assembly services, supply, movement and warehousing of materials and supplies necessary for the project execution. At September 30, 2013 the total paid as advances was R$6,188, of which R$1,696 has already been realized.

(iv) On January 14, 2013, an Agreement for Supply of the metallic towers for the Transmission Line was entered into with affiliate Bimetal Indústria Metalúrgica Ltda.. At September 30, 2013, the amount already paid referring to this agreement totaled R$3,467.

(v) A Firm Price Contract stipulating Lump Sum and a Specified Deadline entered into with the Alusa-Orteng Consortium for R$98,729. The purpose of this contract was to contract out to the Alusa-Orteng Consortium the supply of materials and equipment, assembly and engineering services and civil construction works for the implementation of transmission installations.

32. Financial instruments

32.1. General considerations

The Company, its subsidiaries and jointly-controlled investees have operations with financial instruments, whose limits of exposure to credit risks are approved and periodically reviewed by management. The Company, its subsidiaries and jointly-controlled investees limit their credit risks by investing funds in first-tier financial institutions.

32. Financial instruments (Continued)

32.2. Fair value

A comparison table between the book value and the fair value of Company financial instruments, included in the financial statements, is as follows:

	Consolidated					
	09/30/2013		12/31/2012		Measurement criteria	Classification
	Book value	Fair value	Book value	Fair value		
			Restated			
Financial assets						
Cash and cash equivalents	23,674	23,674	40,723	40,723	Fair value	Fair value through profit or loss
Short-term investments	898,921	898,921	490,143	490,143	Fair value	Available for sale
Marketable securities	76,394	76,394	79,121	79,121	Fair value	Available for sale
Trade accounts receivable	136,925	136,925	128,309	128,309	Amortized cost	Loans and receivables
Concession financial asset	4,161,111	4,161,111	4,037,874	4,037,874	Fair value	Loans and receivables
Collaterals and judicial deposits	9,960	9,960	10,243	10,243	Amortized cost	Loans and receivables
	5,306,985	5,306,985	4,786,413	4,786,413		
Financial liabilities						
Trade accounts payable	82,666	82,666	104,132	104,132	Amortized cost	Loans and receivables
Loans and financing – principal and interest	1,640,083	1,640,083	1,455,482	1,455,482	Amortized cost	Loans and receivables
Debentures	1,555,760	1,555,760	1,859,619	1,859,619	Amortized cost	Loans and receivables
	3,278,509	3,278,509	3,419,233	3,419,233		

The Company classifies and discloses their financial instruments as follows:

Cash and cash equivalents, short-term investments, accounts receivable from concession operators and permission holders, marketable securities, service concession financial assets and trade accounts payable approximate respective book value.

Loans, financing and debt charges (net of unamortized costs):

(i) BNDES: since this is a long-term agreement, it is not included within the scope of CPC 12, which defines that this type of liability is not subject to application of the present value concept at rates other than those to which these loans and financing are already subject, due to the fact that Brazil does not have a consolidated market for this type of long-term debt, and the offer of loans is restricted to one government agency only. In view of the foregoing, the Company used the same concept for determining fair value for these loans, financing and debt charges.

(ii) FCO Banco do Brasil: Since the amounts payable are restated by reference to the TJLP (reference interest rate of the Federal Government), the fair value of this debt is its book value, since market rates are reflected for this financial instrument;

32. Financial instruments (Continued)

32.2. Fair value (Continued)

The fair value of debentures that have an active market does not significantly differ from accounting balance, since the unit price variation in the secondary market disclosed in the website www.debentures.com.br approximates book value. At September 30, 2013, minimum and maximum unit price percentages for debentures with an active market were as follows:

		09/30/2013	
	Asset code	(%) minimum UP	(%) Maximum UP
Alupar Investimento S.A.	APAR12	100.13	100.66
Alupar Investimento S.A.	ALPA14	98.55	101.39
Empresa Norte de Transmissão S.A. - ENTE	ENTE11	100.00	100.00

The debentures of subsidiaries ETPE, ECTE, Ferreira Gomes, and Transirapé, which are not valued in an active market, the Company, based on Group debentures with similar characteristics, calculated fair value and found no significant differences.

At September 30, 2013, no financial instruments were reclassified.

32.3. Fair value measurement

The Company classifies and discloses the fair value of financial instruments based on measurement techniques.

Level I - Quoted prices in active and known public markets for identical assets and liabilities;

Level II - other techniques for which all data that has significant effect on the recorded fair value is observable, whether directly or indirectly; and

Level III - techniques that use data that has significant effect on the recorded fair value that is not based on observable market data.

32. Financial instruments (Continued)

32.3. Fair value measurement (Continued)

	Consolidated			
	09/30/2013	Fair value measurement		
		Level I	Level II	Level III
Financial assets				
Cash and cash equivalents	23,674	23,674	-	-
Short-term investments	898,921	898,921	-	-
Marketable securities	76,394	76,394	-	-
Concession financial asset	4,161,111	-	4,161,111	-
	5,160,100	998,989	4,161,111	-

	Consolidated			
	12/31/2012	Fair value measurement		
		Level I	Level II	Level III
Financial assets	Restated			
Cash and cash equivalents	40,723	40,723	-	-
Short-term investments	490,143	490,143	-	-
Marketable securities	79,121	79,121	-	-
Concession financial asset	4,037,874	-	4,037,874	-
	4,647,861	609,987	4,037,874	-

Throughout the period ended September 30, 2013, there were no transfers between level I and level II fair value measurements, or transfers between level III and level II fair value measurements.

32.4. Liquidity information

The policy of the Company, its subsidiaries and jointly-controlled investees is to eliminate market risks, thus avoiding exposure to market value fluctuations, operating only with instruments that enable risk control. The Company, its subsidiaries and jointly-controlled investees do not make speculative investments in derivatives or other risky assets. The results obtained from these transactions are consistent with the policies and strategies defined by Company management.

Company Board of Directors is generally responsible for establishing and supervising the Company risk management model. The Board of Directors established a Finance, Audit and Related Parties Committee.

32. Financial instruments (Continued)

32.4. Liquidity information (Continued)

The Company, its subsidiaries and jointly-controlled investees have a significant level of debt due to the need for a large volume of funds to make investments. At September 30, 2013, total consolidated debt was R$3,195,843, 17.9% of which (or R$572,068) corresponded to short-term debt. As such, significant adverse changes in interest rates in the Brazilian economy would impact the Company, its subsidiaries and jointly-controlled investees, causing an increase in future expenditure with financing charges or inability to renegotiate the payment deadline, which could reduce net income and consequently the ability to meet contractual obligations and the amounts available for distribution to shareholders as dividends and other earnings. In addition, the Company may incur additional debt in the future to fund acquisitions, investments or other purposes, as well as to conduct its operations, subject to the restrictions applicable to existing debt.

If the Company, its subsidiaries and jointly-controlled investees incur additional debt, the risks associated with its financial leverage may increase, such as the possibility of failing to generate enough cash to pay principal, interest and other charges on debt or distribute dividends to shareholders. Moreover, if there is breach of certain covenants on maintenance of financial ratios, the early maturity of debts previously contracted may occur, which may significantly impact the ability of the Company, its subsidiaries and jointly-controlled investees to meet their obligations. In the event of early maturity of debts, assets and cash flows may be insufficient to repay the outstanding balance of financing agreements. If the Company cannot service its debt levels or those of its subsidiaries and jointly-controlled investees and/or incur additional debt, this may adversely affect their business, operating and financial results and cash flows.

At September 30, 2013, the Company consolidated capital structure is comprised of 57% of own funds against 43% of third-party capital. For the year ended December 31, 2012, Company consolidated capital structure is comprised of 48% of own funds against 52% of third-party capital.

In the aforementioned periods, the Company, subsidiaries and jointly-controlled investees had a debt-to-equity ratio of 76% at September 30, 2013 and of 108% at December 31, 2012.

32. Financial instruments (Continued)

32.5. Quantitative and qualitative information on financial instruments

Sensitivity analysis of derivative exposure - Subsidiary TNE

In the second quarter of 2012, jointly-controlled subsidiary TNE authorized Alubar Metais e Cabos S/A (aluminum cables supplier) to take out hedge at the "London Metal Exchange" so as to ensure a certain LME quotation for Acar 950 aluminum cables to be supplied by Alubar.

For the purpose of ensuring the full and timely payment of all hedge-related amounts which are owed by TNE to Alubar, it was established that TNE should constitute in favor of Alubar a consistent guarantee deposited in R$, sufficient to cover the hedge exposure amount. At September 30, 2013, hedge exposure and the guarantee provided by TNE totaled R$13,528.

In order to analyze the sensitivity of the hedge exposure at September 30, 2013, five different scenarios, with 25% and 50% change, were defined, as follows:

Hedge	Projection – hedge exposure – one year				
	Current scenario	Risk of decrease		Risk of increase	
		Scenario I (-50%)	Scenario II (-25%)	Scenario III (+25%)	Scenario IV (+50%)
Hedge exposure - TNE	13,528	6,764	10,146	16,910	20,292

Sensitivity analysis of short-term investments - consolidated

In order to analyze the sensitivity of the short-term investment rate to which Company and subsidiaries were exposed at September 30, 2013, five different scenarios were defined. The SELIC/CDI projected rates were obtained based on the FOCUS report of September 27, 2013 and defined as a probable scenario, based on which the variations of 25% and 50% were calculated.

Gross financial income was calculated for each scenario, not taking into consideration the taxes levied on yield from these investments. The portfolio base date used was September 30, 2013, with a one-year projection and checking CDI sensitivity in each scenario.

32. Financial instruments (Continued)

32.5. Quantitative and qualitative information on financial instruments (Continued)

Sensitivity analysis of short-term investments - consolidated (Continued)

Financial investments - Consolidated	Index	Position at 09/30/2013	Financial income projection – one year				
			Probable scenario	Risk of decrease		Risk of increase	
				Scenario I (-50%)	Scenario II (-25%)	Scenario III (+25%)	Scenario IV (+50%)
CDI			**9.40%**	**4.70%**	**7.05%**	**11.75%**	**14.10%**
Short-term investments (cash equivalents)	CDI	18,899	1,776	888	1,332	2,220	2,664
Investments (short-term investments)	CDI	898,921	84,476	42,238	63,357	105,595	126,714

Sensitivity analysis of interest rate risk - consolidated

For the purpose of assessing the sensitivity of the debt rates to which the Company was subject at September 30, 2013, five scenarios were defined. As a probable scenario, adopted by the Company, projected CDI and IPCA were obtained based on the Focus report of September 27, 2013 published by the Central Bank of Brazil. In the case of TJLP, the rate used was the last one published by Brazil's Monetary Council (CMN), based on which scenarios I and II with 25% and 50% decrease in risk and scenarios III and IV with 25% and 50% increase in risk, respectively, were calculated.

For each scenario, gross financial expense was calculated, not taking into consideration the taxes levied and the maturity flow of each agreement over a year. The portfolio base date used was September 30, 2013, with a one-year projection and checking sensitivity of the rates in each scenario.

Loans and financing (local currency) - Consolidated	Interest rate p.a.		Position at 09/30/2013 (*)	Financial expense projection – one year				
				Probable scenario	Risk of decrease		Risk of increase	
					Scenario I (-50%)	Scenario II (-25%)	Scenario III (+25%)	Scenario IV (+50%)
TJLP				**5.00%**	**2.50%**	**3.75%**	**6.25%**	**7.50%**
TJLP +	1.93%		211,964	14,894	9,492	12,193	17,594	20,295
TJLP +	1.97%		29,845	2,110	1,349	1,729	2,490	2,870
TJLP +	2.08%		21,108	1,516	978	1,247	1,786	2,055
TJLP +	2.22%		37,576	2,755	1,794	2,275	3,235	3,715
TJLP +	2.34%		282,303	21,051	13,829	17,440	24,663	28,274
TJLP +	2.37%		20,300	1,520	1,001	1,260	1,780	2,040
TJLP +	2.38%		2,769	208	137	172	243	279
TJLP +	2.44%		245,095	18,534	12,257	15,396	21,673	24,811
TJLP +	2.56%		127,891	9,832	6,553	8,193	11,472	13,111
TJLP +	3.17%		179,162	14,922	10,300	12,611	17,232	19,543
TJLP +	5.00%		7,000	718	534	626	809	901
TJLP +	0.00%		106	5	3	4	7	8
		Total	**1,165,119**	**88,064**	**58,226**	**73,145**	**102,983**	**117,902**

32. Financial instruments (Continued)

32.5. Quantitative and qualitative information on financial instruments (Continued)

Sensitivity analysis of interest rate risk – consolidated (Continued)

Debentures - (Local currency) - Consolidated	Interest rate p.a.		Position at 09/30/2013 (*)	Financial expense projection – one year				
				Probable scenario	Risk of decrease		Risk of increase	
					Scenario I (-50%)	Scenario II (-25%)	Scenario III (+25%)	Scenario IV (+50%)
CDI				**9.40%**	**4.70%**	**7.05%**	**11.75%**	**14.10%**
	CDI +	0.99%	266,746	27,956	15,299	21,628	34,285	40,614
	CDI +	1.30%	385,849	41,748	23,382	32,565	50,930	60,113
	CDI +	1.45%	149,335	16,403	9,284	12,843	19,962	23,521
	CDI +	1.85%	149,323	17,055	9,909	13,482	20,628	24,201
	CDI +	1.90%	77,411	8,884	5,177	7,030	10,737	12,590
IPCA				**5.93%**	**2.97%**	**4.45%**	**7.42%**	**8.90%**
	IPCA +	5.95%	146,326	17,904	13,305	15,604	20,203	22,502
	IPCA +	7.80%	299,823	42,561	32,973	37,767	47,354	52,148
	IPCA +	8.95%	11,893	1,833	1,449	1,641	2,025	2,217
		Total	**1,486,706**	**174,342**	**110,777**	**142,560**	**206,125**	**237,907**

(*) This refers to the principal amount of debts, excluding charges and also loans and financing, which are remunerated at a fixed rate.

Sensitivity analysis of currency risk - consolidated

For the purpose of assessing the sensitivity of the debt in foreign currency to which the Company was subject at base date September 30, 2013, five scenarios were defined. As a probable scenario, adopted by the Company, projected US dollar for one year was obtained based on the Focus report of September 27, 2013, based on which scenarios I and II with 25% and 50% decrease in risk and scenarios III and IV with 25% and 50% increase in risk, respectively, were calculated.

Loans and financing (foreign currency) - Consolidated	Risk	Interest rate	Position at 09/30/2013	Cenário Provável	Rate depreciation		Rate appreciation	
					Scenario I (-50%)	Scenario II (-25%)	Scenario III (+25%)	Scenario IV (+50%)
USD				**2.28**	1.14	1.71	2.84	3.41
	Var. of US$ +	5.00%	3,723	79	(1,915)	(918)	1,076	2,073
	Var. of US$ +	5.50%	1,815	39	(938)	(450)	527	1,015
		Total	**5,538**	**118**	**(2,853)**	**(1,368)**	**1,603**	**3,088**

32. Financial instruments (Continued)

32.6. Risk factors that may affect Company business and that of its subsidiaries and jointly-controlled investees

The major risk factors that may affect Company business and that of its subsidiaries and jointly-controlled investees are described below:

32.6.1. Credit risk

This refers to any impossibility for the Company to realize its rights deriving from accounts receivable from concession operators and permission holders; cash and cash equivalents and short-term investments.

a) *Trade accounts receivable*

The ability of our electric energy generation and transmission subsidiaries to receive payments owed by consumers depends on the credit capacity of these consumers and Company capacity to collect these payments.

b) *Cash and cash equivalents and short-term investments*

This refers to the risk associated with financial investments held with financial institutions which are subject to market actions and associated risks, especially lack of guarantees for the amounts invested, which may result in the loss of these amounts. Such risk is reduced by management when selecting top-tier financial institutions (Banco do Brasil S.A., Banco Santander S.A., Banco Itaú S.A., CEF and Banco do Nordeste do Brasil S.A.), without establishing concentration limits, and following internal policies regarding assessment of investments in relation to the equity of the financial institutions.

32.6.2. Liquidity risk

At September 30, 2013, the Company presents cash and cash equivalents, short-term investments and marketable securities in current assets amounting approximately to R$925,856 - Consolidated. The Company presents cash generation sufficient to cover short-term commitments and for its acquisition and investment program.

32. Financial instruments (Continued)

32.6. Risk factors that may affect Company business and that of its subsidiaries and jointly-controlled investees (Continued)

32.6.2. Liquidity risk (Continued)

Additionally, our risk management aims at avoiding any financial risks which may be added to our business. As regards cash, our short-term investments are managed considering a conservative approach, focused on the availability of funds to cover our needs. We seek out best profitability, always taking into consideration the risk and liquidity limits and the concentration of investments. We regularly follow up on the rates contracted and compare them to market rates.

The table below summarizes the maturity profile of the Company's financial liabilities at September 30, 2013 based on contractual undiscounted payments.

Nine-month period ended September 30, 2013 - Consolidated	Less than 3 months	From 3 to 12 months	From 1 to 2 years	From 2 to 5 years	More than 5 years
Trade accounts payable	50,357	22,676	7,714	1,919	-
Loans and financing - principal and charges	28,057	95,477	162,420	446,212	907,917
Debentures	164,386	301,779	299,978	534,725	254,892
Total	**242,800**	**419,932**	**470,112**	**982,856**	**1,162,809**

Another important aspect is that 75.8% of the consolidated debt refers to indebtedness of subsidiaries (77.2% at December 31, 2012), most of which referring to project financing, raised with BNDES and other fostering institutions. Approximately 18.7% of the total consolidated debt refers to the companies in the pre-operating phase (16.7% at December 31, 2012).

32.6.3. Market risks

Subsidiaries Foz do Rio Claro, Ijuí, Lavrinhas and Queluz have risks associated with scarcity of water intended for generation of energy. The National Interconnected System (SIN) is served by 85% of hydraulic energy. In order to mitigate these risks, MRE (Energy Reallocation Mechanism) was created, which is a financial mechanism of sharing among the SIN regions the hydrological risks from deactivated plants, in a centralized manner, by the National Electric System Operator (ONS). It is important to stress that the risk is systemic, that is, there will be effective risk to companies that have hydro power plants when the system as a whole is in unfavorable hydrological condition, and not only in the region where these plants are located, which would represent status of national rationing declared by the Government.

32. Financial instruments (Continued)

32.6. Risk factors that may affect Company business and that of its subsidiaries and jointly-controlled investees (Continued)

32.6.3. Market risks (Continued)

Transmission subsidiaries may face operational difficulties and unforeseen interruptions, due to events out of their control. These adverse events may occur in the form of accidents, equipment and/or processes breakage or failure, performance below expected availability levels, inefficiency of transmission assets and catastrophes (explosion, fire, natural phenomena, landslide, sabotage or other similar events). Insurance coverage of our subsidiaries may not be sufficient to cover all costs and losses due to damages to assets and/or service interruptions, causing a material adverse effect on the business. Additionally, all revenue from the implementation, operation and maintenance of our transmission subsidiaries' facilities are related to service availability. As provided for in the transmission concession arrangements, Company subsidiaries are subject to a decrease in the Allowed Annual Revenue ("RAP") and to the penalties determined based on the level and/or the length of time when the services were unavailable. Also, in case operations are interrupted and the quality standards set out in the electric energy transmission concession arrangements are not met, the subsidiaries may be required to pay for damages. Therefore, any interruptions in the provision of electric energy transmission services due to events beyond the control of the transmission subsidiaries may have a significant adverse effect on the subsidiaries' business, financial situation and operating results.

32.6.4. Currency risk

The Company, its subsidiaries and jointly-controlled investees do not use derivative financial instruments to hedge or reduce financial costs from financing operations and purchase agreements pegged to foreign currencies, since exposure to debt denominated in foreign currency of Company, subsidiaries and jointly-controlled investees represents only 0.2% of the total consolidated debt (0.2% at December 31, 2012).

According to financial policies, the Company, its subsidiaries and jointly-controlled investees have no transactions involving financial instruments of a speculative nature.

32. Financial instruments (Continued)

32.6. Risk factors that may affect Company business and that of its subsidiaries and jointly-controlled investees (Continued)

32.6.5. Regulatory risk

The subsidiaries activities as well as activities of their competitors are ruled and supervised by ANEEL. Any change in the regulatory environment may impact Company activities.

32.6.6 Financial risk

This refers to the risk associated with financial investments held with financial institutions that are subject to market actions and associated risks, especially lack of guarantees for the amounts invested, which may result in the loss of these amounts. Such risk is reduced by management when selecting top-tier financial institutions, with the establishment of concentration limits.

32.6.7 Debt acceleration risk

Under loan, financing and debenture agreements, the Company, its subsidiaries and jointly-controlled investees have covenants usually applicable to these transactions, which require that financial ratios, cash generation and other indices are met (See Notes 20 and 21).

32.6.8 Capital structure risk

This risk arises from the choice that the Company, its subsidiaries and jointly-controlled investees make between own capital (capital contributions and retained earnings) and third party capital to fund operations.

In order to mitigate liquidity risk and optimize weighted average cost of capital, the Company, its subsidiaries and jointly-controlled investees permanently monitor debt levels in relation to market standards and compliance with indices (covenants) provided for in loan and financing agreements. Under certain circumstances, new loans may be taken out and swap operations may be contracted in order to avoid fluctuations in the financial cost of transactions, among other instruments that the Company, its subsidiaries and jointly-controlled investees may deem necessary.

32. Financial instruments (Continued)

32.6. Risk factors that may affect Company business and that of its subsidiaries and jointly-controlled investees (Continued)

32.6.8 Capital structure risk (Continued)

At September 30, 2013 and December 31, 2012, the Company, its subsidiaries and jointly-controlled investees include loans and financing, deducted from cash and cash equivalents, short-term investments and marketable securities, within the net debt structure, as follows:

	Company		Consolidated	
	09/30/2013	12/31/2012	09/30/2013	12/31/2012
				Restated
Loans and financing (net of unamortized costs)				
Current	(9,553)	(5,989)	(116,683)	(250,474)
Noncurrent	(34,105)	(44,883)	(1,523,400)	(1,205,008)
Debentures (net of unamortized costs)				
Current	(123,479)	(101,189)	(455,385)	(431,667)
Noncurrent	(607,693)	(605,158)	(1,100,375)	(1,427,952)
Total debt	(774,830)	(757,219)	(3,195,843)	(3,315,101)
Cash and cash equivalents	275	21,479	23,674	40,723
Short-term investments	743,285	306,404	898,921	490,143
Marketable securities	-	-	76,394	79,121
Net debt	(31,270)	(429,336)	(2,196,854)	(2,705,114)
Equity	2,637,769	1,634,131	4,214,405	3,074,264
Net debt ratio	**1.2%**	**26.3%**	**52.1%**	**88.0%**

33. Segment information

Alupar operational segments consist of transmission and generation of energy.

Aforementioned segments reflect the Company's management as well as its organizational structure and result follow-up. Due to the regulatory framework of the Brazilian electric energy industry, there is no segmentation per geographical area.

Operating costs and expenses for the three month periods ended September 30, 2013 are presented on a consolidated basis in the table below:

	Three-month period ended 09/30/2013			Subtotal	Eliminations - Shared Control	Eliminations - Intercompany	Total consolidated
	Transmission	Generation	Holding				
Gross operating revenue	**346,881**	**49,411**	**-**	**396,292**	**(29,538)**	**(1,828)**	**364,926**
Energy transmission revenue	32,230	-	-	32,230	(6,998)	-	25,232
Electric power supply	-	49,411	-	49,411	-	(1,828)	47,583
Remuneration of concession asset	270,719	-	-	270,719	(17,581)	-	253,138
Infrastructure revenue	43,932	-	-	43,932	(4,959)	-	38,973
Deductions from gross revenue	**(20,091)**	**(5,592)**	**-**	**(25,683)**	**1,684**	**-**	**(23,999)**
Net operating revenue	**326,790**	**43,819**	**-**	**370,609**	**(27,854)**	**(1,828)**	**340,927**
Net operating revenue							
Cost of services rendered	(19,634)	(10,588)	-	(30,222)	1,912	1,828	(26,482)
Energy purchase	-	(1,244)	-	(1,244)	-	-	(1,244)
Construction cost	(43,934)	-	-	(43,934)	4,958	-	(38,976)
Depreciation/amortization	(1,516)	(8,349)	-	(9,865)	1,263	-	(8,602)
	(65,084)	**(20,181)**	**-**	**(85,265)**	**8,133**	**1,828**	**(75,304)**
Gross profit	**261,706**	**23,638**	**-**	**285,344**	**(19,721)**	**-**	**265,623**
Operating income (expenses)							
General and administrative expenses	(3,374)	(2,122)	(2,036)	(7,532)	716	-	(6,816)
Personnel and managing officers	(4,860)	(255)	(4,205)	(9,320)	682	-	(8,638)
Inspection fee - TFSEE	(749)	(96)	-	(845)	57	-	(788)
Equity pickup	-	-	96,424	96,424	-	(91,469)	4,955
Other income	-	3	177	180	-	-	180
Other expenses	(2)	23	25	46	1	-	47
	(8,985)	**(2,447)**	**90,385**	**78,953**	**1,456**	**(91,469)**	**(11,060)**
EBIT	**252,721**	**21,191**	**90,385**	**364,297**	**(18,265)**	**(91,469)**	**254,563**
Depreciation/amortization	1,516	8,349	199	10,064	(1,263)	-	8,801
EBITDA	254,237	29,540	90,584	374,361	(19,528)	(91,469)	263,364
Financial income (expenses)							
Financial expenses	(37,309)	(12,096)	(19,734)	(69,139)	6,635	-	(62,504)
Debt charges	(32,581)	(11,797)	(19,623)	(64,001)	6,026	-	(57,975)
Exchange variation	(407)	2	-	(405)	320	-	(85)
Other	(4,321)	(301)	(111)	(4,733)	289	-	(4,444)
Financial income	3,918	819	17,111	21,848	(585)	-	21,263
Short-term investment yield	3,452	803	16,384	20,639	(317)	-	20,322
Other	466	16	727	1,209	(268)	-	941
	(33,391)	**(11,277)**	**(2,623)**	**(47,291)**	**6,050**	**-**	**(41,241)**
Income before taxes	**219,330**	**9,914**	**87,762**	**317,006**	**(12,215)**	**(91,469)**	**213,322**
Current income and social contribution taxes	(28,422)	(1,072)	(42)	(29,536)	574	-	(28,962)
Deferred income and social contribution taxes	(10,269)	72	-	(10,197)	799	-	(9,398)
	(38,691)	**(1,000)**	**(42)**	**(39,733)**	**1,373**	**-**	**(38,360)**
Consolidated net income	**180,639**	**8,914**	**87,720**	**277,273**	**(10,842)**	**(91,469)**	**174,962**
Noncontrolling intersts	-	-	-	-	-	(92,707)	(92,707)
Net income - Alupar	**180,639**	**8,914**	**87,720**	**277,273**	**(10,842)**	**(184,176)**	**82,255**
Operating assets	**4,933,041**	**2,421,248**	**2,631**	**7,356,920**	**(612,762)**	**(1,846)**	**6,742,312**
Operating liabilities	**146,245**	**106,261**	**8,860**	**261,366**	**(16,435)**	**(1,846)**	**243,085**

33. Segment information (Continued)

Reconciliation of income statement segregated by activity with the consolidated income statement for the quarter ended September 30, 2013 is as follows:

	Three-month period ended 09/30/2013				Total eliminations	Total consolidated
	Subtotal	Eliminations				
		Transmission	Generation	Holding		
Gross operating revenue	**396,292**	**(29,538)**	**(1,828)**	**-**	**(31,366)**	**364,926**
Energy transmission revenue	32,230	(6,998)	-	-	(6,998)	25,232
Electric power supply	49,411	-	(1,828)	-	(1,828)	47,583
Remuneration of concession asset	270,719	(17,581)	-	-	(17,581)	253,138
Infrastructure revenue	43,932	(4,959)	-	-	(4,959)	38,973
Deductions from gross revenue	**(25,683)**	**1,684**	**-**	**-**	**1,684**	**(23,999)**
Net operating revenue	**370,609**	**(27,854)**	**(1,828)**	**-**	**(29,682)**	**340,927**
Operating costs						
Cost of services rendered	(30,222)	1,912	1,828	-	3,740	(26,482)
Energy purchase	(1,244)	-	-	-	-	(1,244)
Construction cost	(43,934)	4,958	-	-	4,958	(38,976)
Depreciation/amortization	(9,865)	1,263	-	-	1,263	(8,602)
	(85,265)	**8,133**	**1,828**	**-**	**9,961**	**(75,304)**
Gross profit	**285,344**	**(19,721)**	**-**	**-**	**(19,721)**	**265,623**
Operating income (expenses)						
General and administrative expenses	(7,532)	618	98	-	716	(6,816)
Personnel and managing officers	(9,320)	679	3	-	682	(8,638)
Inspection fee - TFSEE	(845)	57	-	-	57	(788)
Equity pickup	96,424	-	-	(91,469)	(91,469)	4,955
Other income	180	-	-	-	-	180
Other expenses	46	1	-	-	1	47
	78,953	**1,355**	**101**	**(91,469)**	**(90,013)**	**(11,060)**
EBIT	**364,297**	**(18,366)**	**101**	**(91,469)**	**(109,734)**	**254,563**
Depreciation/amortization	10,064	(1,263)	-	-	(1,263)	8,801
EBITDA	374,361	(19,629)	101	(91,469)	(110,997)	263,364
Financial income (expenses)						
Financial expenses	(69,139)	6,633	2	-	6,635	(62,504)
Debt charges	(64,001)	6,026	-	-	6,026	(57,975)
Exchange variations	(405)	320	-	-	320	(85)
Other	(4,733)	287	2	-	289	(4,444)
Financial income	21,848	(585)	-	-	(585)	21,263
Short-term investment yield	20,639	(317)	-	-	(317)	20,322
Other	1,209	(268)	-	-	(268)	941
	(47,291)	**6,048**	**2**	**-**	**6,050**	**(41,241)**
Income before taxes	**317,006**	**(12,318)**	**103**	**(91,469)**	**(103,684)**	**213,322**
Current income and social contribution taxes	(29,536)	574	-	-	574	(28,962)
Deferred income and social contribution taxes	(10,197)	799	-	-	799	(9,398)
	(39,733)	**1,373**	**-**	**-**	**1,373**	**(38,360)**
Consolidated net income	**277,273**	**(10,945)**	**103**	**(91,469)**	**(102,311)**	**174,962**
Noncontrolling interests	-	(85,318)	(5,733)	(1,656)	(92,707)	(92,707)
Net income - Alupar	**277,273**	**(96,263)**	**(5,630)**	**(93,125)**	**(195,018)**	**82,255**
Operating assets	**7,356,920**	**(608,030)**	**(6,578)**	**-**	**(614,608)**	**6,742,312**
Operating liabilities	**261,366**	**(16,051)**	**(2,230)**	**-**	**(18,281)**	**243,085**

33. Segment information (Continued)

Operating costs and expenses for the nine-month period ended September 30, 2013 are presented on a consolidated basis in the table below:

	Nine-month period ended 09/30/2013			Subtotal	Eliminations - Shared Control	Eliminations - Intercompany	Total consolidated
	Transmission	Generation	Holding				
Gross operating revenue	**959,514**	**149,835**	**-**	**1,109,349**	**(96,563)**	**(3,126)**	**1,009,660**
Energy transmission revenue	92,109	-	-	92,109	(19,513)	-	72,596
Electric power supply	-	149,835	-	149,835	-	(3,126)	146,709
Remuneration of concession asset	786,733	-	-	786,733	(53,113)	-	733,620
Infrastructure revenue	80,672	-	-	80,672	(23,937)	-	56,735
Deductions from gross revenue	**(57,459)**	**(15,052)**	**-**	**(72,511)**	**4,878**	**-**	**(67,633)**
Net operating revenue	**902,055**	**134,783**	**-**	**1,036,838**	**(91,685)**	**(3,126)**	**942,027**
Operating costs							
Cost of services rendered	(52,242)	(25,413)	-	(77,655)	5,017	3,126	(69,512)
Energy purchase	-	(24,730)	-	(24,730)	-	-	(24,730)
Construction cost	(80,675)	-	-	(80,675)	23,937	-	(56,738)
Depreciation/amortization	(4,252)	(25,062)	-	(29,314)	3,492	-	(25,822)
	(137,169)	**(75,205)**	**-**	**(212,374)**	**32,446**	**3,126**	**(176,802)**
Gross profit	**764,886**	**59,578**	**-**	**824,464**	**(59,239)**	**-**	**765,225**
Operating income (expenses)							
General and administrative expenses	(10,804)	(5,155)	(6,076)	(22,035)	2,477	-	(19,558)
Personnel and managing officers	(15,166)	(4,604)	(13,233)	(33,003)	1,993	-	(31,010)
Inspection fee - TFSEE	(3,291)	(262)	-	(3,553)	194	-	(3,359)
Equity pickup	-	-	287,307	287,307	-	(273,739)	13,568
Other income	31	3	242	276	-	-	276
Other expenses	(2)	-	65	63	-	-	63
	(29,232)	**(10,018)**	**268,305**	**229,055**	**4,664**	**(273,739)**	**(40,020)**
EBIT	**735,654**	**49,560**	**268,305**	**1,053,519**	**(54,575)**	**(273,739)**	**725,205**
Depreciation/amortization	4,252	25,062	678	29,992	(3,492)	-	26,500
EBITDA	739,906	74,622	268,983	1,083,511	(58,067)	(273,739)	751,705
Financial income (expenses)							
Financial expenses	(100,783)	(36,511)	(63,700)	(200,994)	18,339	-	(182,655)
Debt charges	(93,490)	(35,627)	(62,560)	(191,677)	17,550	-	(174,127)
Exchange variations	(728)	-	1	(727)	410	-	(317)
Other	(6,565)	(884)	(1,141)	(8,590)	379	-	(8,211)
Financial income	12,598	2,101	33,570	48,269	(2,903)	-	45,366
Short-term investment yield	9,923	1,911	32,496	44,330	(970)	-	43,360
Other	2,675	190	1,074	3,939	(1,933)	-	2,006
	(88,185)	**(34,410)**	**(30,130)**	**(152,725)**	**15,436**	**-**	**(137,289)**
Income before taxes	**647,469**	**15,150**	**238,175**	**900,794**	**(39,139)**	**(273,739)**	**587,916**
Current income and social contribution taxes	(80,118)	(2,609)	(70)	(82,797)	2,303	-	(80,494)
Deferred income and social contribution taxes	(19,806)	133	-	(19,673)	2,837	-	(16,836)
	(99,924)	**(2,476)**	**(70)**	**(102,470)**	**5,140**	**-**	**(97,330)**
Consolidated net income	**547,545**	**12,674**	**238,105**	**798,324**	**(33,999)**	**(273,739)**	**490,586**
Noncontrolling interests	-	-	-	-	-	(268,732)	(268,732)
Net income - Alupar	**547,545**	**12,674**	**238,105**	**798,324**	**(33,999)**	**(542,471)**	**221,854**
Operating assets	**4,933,041**	**2,421,248**	**2,631**	**7,356,920**	**(612,762)**	**(1,846)**	**6,742,312**
Operating liabilities	**146,245**	**106,261**	**8,860**	**261,366**	**(16,435)**	**(1,846)**	**243,085**

33. Segment information (Continued)

Reconciliation of income statement segregated by activity with the consolidated income statement for the nine-month period ended September 30, 2013 is as follows:

	Nine-month period ended 09/30/2013				Total eliminations	Total consolidated
	Subtotal	Eliminations				
		Transmission	Generation	Holding		
Gross operating revenue	**1,109,349**	**(96,563)**	**(3,126)**	**-**	**(99,689)**	**1,009,660**
Energy transmission revenue	92,109	(19,513)	-	-	(19,513)	72,596
Electric power supply	149,835	-	(3,126)	-	(3,126)	146,709
Remuneration of concession asset	786,733	(53,113)	-	-	(53,113)	733,620
Infrastructure revenue	80,672	(23,937)	-	-	(23,937)	56,735
Deductions from gross revenue	**(72,511)**	**4,878**	**-**	**-**	**4,878**	**(67,633)**
Net operating revenue	**1,036,838**	**(91,685)**	**(3,126)**	**-**	**(94,811)**	**942,027**
Operating costs						
Cost of services rendered	(77,655)	5,017	3,126	-	8,143	(69,512)
Energy purchase	(24,730)	-	-	-	-	(24,730)
Construction cost	(80,675)	23,937	-	-	23,937	(56,738)
Depreciation/amortization	(29,314)	3,492	-	-	3,492	(25,822)
	(212,374)	**32,446**	**3,126**	**-**	**35,572**	**(176,802)**
Gross profit	**824,464**	**(59,239)**	**-**	**-**	**(59,239)**	**765,225**
Operating income (expenses)						
General and administrative expenses	(22,035)	2,379	98	-	2,477	(19,558)
Personnel and managing officers	(33,003)	1,990	3	-	1,993	(31,010)
Inspection fee - TFSEE	(3,553)	194	-	-	194	(3,359)
Equity pickup	287,307	-	-	(273,739)	(273,739)	13,568
Other income	276	-	-	-	-	276
Other expenses	63	-	-	-	-	63
	229,055	**4,563**	**101**	**(273,739)**	**(269,075)**	**(40,020)**
EBIT	**1,053,519**	**(54,676)**	**101**	**(273,739)**	**(328,314)**	**725,205**
Depreciation/amortization	**29,992**	(3,492)	-	-	(3,492)	26,500
EBITDA	1,083,511	(58,168)	101	(273,739)	(331,806)	751,705
Financial income (expenses)						
Financial expenses	(200,994)	18,337	2	-	18,339	(182,655)
Debt charges	(191,677)	17,550	-	-	17,550	(174,127)
Exchange variations	(727)	410	-	-	410	(317)
Other	(8,590)	377	2	-	379	(8,211)
Financial income	48,269	(2,903)	-	-	(2,903)	45,366
Short-term investment yield	44,330	(970)	-	-	(970)	43,360
Other	3,939	(1,933)	-	-	(1,933)	2,006
	(152,725)	**15,434**	**2**	**-**	**15,436**	**(137,289)**
Income before taxes	**900,794**	**(39,242)**	**103**	**(273,739)**	**(312,878)**	**587,916**
Current income and social contribution taxes	(82,797)	2,303	-	-	2,303	(80,494)
Deferred income and social contribution taxes	(19,673)	2,837	-	-	2,837	(16,836)
	(102,470)	**5,140**	**-**	**-**	**5,140**	**(97,330)**
Consolidated net income	**798,324**	**(34,102)**	**103**	**(273,739)**	**(307,738)**	**490,586**
Noncontrolling interests	-	(261,690)	(1,639)	(5,403)	(268,732)	(268,732)
Net income - Alupar	**798,324**	**(295,792)**	**(1,536)**	**(279,142)**	**(576,470)**	**221,854**
Operating assets	**7,356,920**	**(608,030)**	**(6,578)**	**-**	**(614,608)**	**6,742,312**
Operating liabilities	**261,366**	**(16,051)**	**(2,230)**	**-**	**(18,281)**	**243,085**

At September 30, 2013, the assets of segments include “trade accounts receivable” amounting to R$136,925, “accounts receivable - concession assets” amounting to R$4,161,111, “inventories” amounting to R$45,924, and “property, plant and equipment” amounting to R$2,398,352.

33. Segment information (Continued)

At September 30, 2013, the liabilities of the segments, administered at the Group level, do not include "loans and financing" amounting to R$1,640,083, "Debentures" amounting to R$1,555,760, "taxes payable" amounting to R$84,261, "dividends payable" amounting to R$8,548, "provisions for litigation" amounting to R$2,314, "future capital contributions" amounting to R$24,475, and "deferred income and social contribution taxes" amounting to R$398,705.

Operating costs and expenses for the quarter period ended September 30, 2012 are presented on a consolidated basis in the table below:

	Three-month period 9/30/2012			Subtotal	Eliminations - Shared Control	Eliminations - Intercompany	Total consolidated
	Transmission	Generation	Holding				
Gross operating revenue	**292,654**	**47,000**	**-**	**339,654**	**(19,196)**	**-**	**320,458**
Energy transmission revenue	36,089	-	-	36,089	(6,200)	-	29,889
Electric power supply	-	47,000	-	47,000	-	-	47,000
Remuneration of concession asset	237,873	-	-	237,873	(15,415)	-	222,458
Infrastructure revenue	18,692	-	-	18,692	2,419	-	21,111
Deductions from gross revenue	**(19,118)**	**(3,911)**	**-**	**(23,029)**	**1,590**	**-**	**(21,439)**
Net operating revenue	**273,536**	**43,089**	**-**	**316,625**	**(17,606)**	**-**	**299,019**
Operating costs							
Cost of services rendered	(18,815)	(2,017)	-	(20,832)	1,483	-	(19,349)
Energy purchase	-	(829)	-	(829)	-	-	(829)
Construction cost	(18,692)	-	-	(18,692)	(2,419)	-	(21,111)
Depreciation/amortization	(1,365)	(8,513)	-	(9,878)	1,102	-	(8,776)
	(38,872)	**(11,359)**	**-**	**(50,231)**	**166**	**-**	**(50,065)**
Gross profit	**234,664**	**31,730**	**-**	**266,394**	**(17,440)**	**-**	**248,954**
Operating income (expenses)							
General and administrative expenses	(2,988)	(4,965)	(1,878)	(9,831)	-	912	(8,919)
Personnel and managing officers	(4,875)	(2,183)	(4,426)	(11,484)	536	-	(10,948)
Inspection fee - TFSEE	(1,323)	(81)	-	(1,404)	140	-	(1,264)
Equity pickup	-	-	81,954	81,954	-	(77,177)	4,777
Other income	54	5	27	86	-	-	86
Other expenses	21	(109)	14	(74)	-	-	(74)
	(9,111)	**(7,333)**	**75,691**	**59,247**	**676**	**(76,265)**	**(16,342)**
EBIT	**225,553**	**24,397**	**75,691**	**325,641**	**(16,764)**	**(76,265)**	**232,612**
Depreciation/amortization	1,365	8,513	285	10,163	(1,102)	-	9,061
EBITDA	226,918	32,910	75,976	335,804	(17,866)	(76,265)	241,673
Financial income (expenses)							
Financial expenses	(38,098)	(13,472)	(30,447)	(82,017)	5,502	-	(76,515)
Debt charges	(31,244)	(13,410)	(21,334)	(65,988)	5,315	-	(60,673)
Exchange variations	(1,593)	-	(8,720)	(10,313)	99	-	(10,214)
Other	(5,261)	(62)	(393)	(5,716)	88	-	(5,628)
Financial income	3,641	570	7,245	11,456	(607)	-	10,849
Short-term investment yield	3,093	556	8,161	11,810	(291)	-	11,519
Other	548	14	(916)	(354)	(316)	-	(670)
	(34,457)	**(12,902)**	**(23,202)**	**(70,561)**	**4,895**	**-**	**(65,666)**
Income before taxes	**191,096**	**11,495**	**52,489**	**255,080**	**(11,869)**	**(76,265)**	**166,946**
Current income and social contribution taxes	(24,384)	(661)	-	(25,045)	572	-	(24,473)
Deferred income and social contribution taxes	(9,991)	-	-	(9,991)	(191)	-	(10,182)
	(34,375)	**(661)**	**-**	**(35,036)**	**381**	**-**	**(34,655)**
Consolidated net income	**156,721**	**10,834**	**52,489**	**220,044**	**(11,488)**	**(76,265)**	**132,291**
Noncontrolling interests	-	-	-	-	-	(83,771)	(83,771)
Net income - Alupar	**156,721**	**10,834**	**52,489**	**220,044**	**(11,488)**	**(160,036)**	**48,520**
Operating assets	**4,743,285**	**2,020,256**	**1,754**	**6,765,295**	**(579,051)**	**-**	**6,186,244**
Operating liabilities	**209,073**	**115,223**	**3,822**	**328,118**	**(20,799)**	**-**	**307,319**

33. Segment information (Continued)

Reconciliation of income statement segregated by activity with the consolidated income statement for the quarter ended September 30, 2012 is as follows:

	Three-month period				Total eliminations	Total consolidated
	9/30/2012					
	Subtotal	Eliminations				
		Transmission	Generation	Holding		
Gross operating revenue	**339,654**	**(19,196)**	**-**	**-**	**(19,196)**	**320,458**
Energy transmission revenue	36,089	(6,200)	-	-	(6,200)	29,889
Electric power supply	47,000	-	-	-	-	47,000
Remuneration of concession asset	237,873	(15,415)	-	-	(15,415)	222,458
Infrastructure revenue	18,692	2,419	-	-	2,419	21,111
Deductions from gross revenue	**(23,029)**	**1,590**	**-**	**-**	**1,590**	**(21,439)**
Net operating revenue	**316,625**	**(17,606)**	**-**	**-**	**(17,606)**	**299,019**
Operating costs						
Cost of services rendered	(20,832)	1,483	-	-	1,483	(19,349)
Energy purchase	(829)	-	-	-	-	(829)
Construction cost	(18,692)	(2,419)	-	-	(2,419)	(21,111)
Depreciation/amortization	(9,878)	1,102	-	-	1,102	(8,776)
	(50,231)	**166**	**-**	**-**	**166**	**(50,065)**
Gross profit	**266,394**	**(17,440)**	**-**	**-**	**(17,440)**	**248,954**
Operating income (expenses)						
General and administrative expenses	(9,831)	912	-	-	912	(8,919)
Personnel and managing officers	(11,484)	536	-	-	536	(10,948)
Inspection fee - TFSEE	(1,404)	140	-	-	140	(1,264)
Equity pickup	81,954	-	-	(77,177)	(77,177)	4,777
Other income	86	-	-	-	-	86
Other expenses	(74)	-	-	-	-	(74)
	59,247	**1,588**	**-**	**(77,177)**	**(75,589)**	**(16,342)**
EBIT	**325,641**	**(15,852)**	**-**	**(77,177)**	**(93,029)**	**232,612**
Depreciation/amortization	10,163	(1,102)	-	-	(1,102)	9,061
EBITDA	335,804	(16,954)	-	(77,177)	(94,131)	241,673
Financial income (expenses)						
Financial expenses	(82,017)	5,502	-	-	5,502	(76,515)
Debt charges	(65,988)	5,315	-	-	5,315	(60,673)
Exchange variations	(10,313)	99	-	-	99	(10,214)
Other	(5,716)	88	-	-	88	(5,628)
Financial income	11,456	(607)	-	-	(607)	10,849
Short-term investment yield	11,810	(291)	-	-	(291)	11,519
Other	(354)	(316)	-	-	(316)	(670)
	(70,561)	**4,895**	**-**	**-**	**4,895**	**(65,666)**
Income before taxes	**255,080**	**(10,957)**	**-**	**(77,177)**	**(88,134)**	**166,946**
Current income and social contribution taxes	(25,045)	572	-	-	572	(24,473)
Deferred income and social contribution taxes	(9,991)	(191)	-	-	(191)	(10,182)
	(35,036)	**381**	**-**	**-**	**381**	**(34,655)**
Consolidated net income	**220,044**	**(10,576)**	**-**	**(77,177)**	**(87,753)**	**132,291**
Noncontrolling interests	-	(74,612)	(7,163)	(1,996)	(83,771)	(83,771)
Net income - Alupar	**220,044**	**(85,188)**	**(7,163)**	**(79,173)**	**(171,524)**	**48,520**
Operating assets	**6,765,295**	**(577,298)**	**(1,753)**	**-**	**(579,051)**	**6,186,244**
Operating liabilities	**328,118**	**(20,546)**	**(253)**	**-**	**(20,799)**	**307,319**

33. Segment information (Continued)

Operating costs and expenses for the nine-month period ended September 30, 2012 are presented on a consolidated basis in the table below:

	Nine-month period ended 9/30/2012			Subtotal	Eliminations - Shared Control	Eliminations - Intercompany	Total consolidated
	Transmission	Generation	Holding				
Gross operating revenue	**902,017**	**132,358**	**-**	**1,034,375**	**(80,480)**	**-**	**953,895**
Energy transmission revenue	88,885	-	-	88,885	(10,001)	-	78,884
Electric power supply	-	132,358	-	132,358	-	-	132,358
Remuneration of concession asset	711,355	-	-	711,355	(42,861)	-	668,494
Infrastructure revenue	101,777	-	-	101,777	(27,618)	-	74,159
Deductions from gross revenue	**(54,300)**	**(10,555)**	**-**	**(64,855)**	**3,304**	**-**	**(61,551)**
Net operating revenue	**847,717**	**121,803**	**-**	**969,520**	**(77,176)**	**-**	**892,344**
Operating costs							
Cost of services rendered	(47,690)	(6,567)	-	(54,257)	3,833	-	(50,424)
Energy purchase	-	(22,244)	-	(22,244)	-	-	(22,244)
Construction cost	(101,777)	-	-	(101,777)	27,618	-	(74,159)
Depreciation/amortization	(1,999)	(23,991)	-	(25,990)	1,104	-	(24,886)
	(151,466)	**(52,802)**	**-**	**(204,268)**	**32,555**	**-**	**(171,713)**
Gross profit	**696,251**	**69,001**	**-**	**765,252**	**(44,621)**	**-**	**720,631**
Operating income (expenses)							
General and administrative expenses	(9,593)	(17,862)	(6,328)	(33,783)	1,772	-	(32,011)
Personnel and managing officers	(14,323)	(7,286)	(13,525)	(35,134)	1,083	-	(34,051)
Inspection fee - TFSEE	(3,626)	(230)	-	(3,856)	187	-	(3,669)
Equity pickup	-	-	241,769	241,769	-	(230,641)	11,128
Other income	54	13	112	179	-	-	179
Other expenses	21	(353)	(1,081)	(1,413)	-	-	(1,413)
	(27,467)	**(25,718)**	**220,947**	**167,762**	**3,042**	**(230,641)**	**(59,837)**
EBIT	**668,784**	**43,283**	**220,947**	**933,014**	**(41,579)**	**(230,641)**	**660,794**
Depreciation/amortization	1,999	23,991	576	26,566	(1,104)	-	25,462
EBITDA	670,783	67,274	221,523	959,580	(42,683)	(230,641)	686,256
Financial income (expenses)							
Financial expenses	(114,527)	(42,659)	(62,599)	(219,785)	15,816	-	(203,969)
Debt charges	(103,496)	(42,372)	(52,192)	(198,060)	15,569	-	(182,491)
Exchange variations	(1,952)	-	(8,720)	(10,672)	137	-	(10,535)
Other	(9,079)	(287)	(1,687)	(11,053)	110	-	(10,943)
Financial income	10,630	1,560	21,551	33,741	(1,057)	-	32,684
Short-term investment yield	10,057	1,534	20,450	32,041	(750)	-	31,291
Other	573	26	1,101	1,700	(307)	-	1,393
	(103,897)	**(41,099)**	**(41,048)**	**(186,044)**	**14,759**	**-**	**(171,285)**
Income before taxes	**564,887**	**2,184**	**179,899**	**746,970**	**(26,820)**	**(230,641)**	**489,509**
Current income and social contribution taxes	(63,030)	(1,828)	-	(64,858)	1,434	-	(63,424)
Deferred income and social contribution taxes	(23,946)	-	-	(23,946)	392	-	(23,554)
	(86,976)	**(1,828)**	**-**	**(88,804)**	**1,826**	**-**	**(86,978)**
Consolidated net income	**477,911**	**356**	**179,899**	**658,166**	**(24,994)**	**(230,641)**	**402,531**
Noncontrolling interests	-	-	-	-	-	(235,334)	(235,334)
Net income - Alupar	**477,911**	**356**	**179,899**	**658,166**	**(24,994)**	**(465,975)**	**167,197**
Operating assets	**4,743,285**	**2,020,256**	**1,754**	**6,765,295**	**(579,051)**	**-**	**6,186,244**
Operating liabilities	**209,073**	**115,223**	**3,822**	**328,118**	**(20,799)**	**-**	**307,319**

33. Segment information (Continued)

Reconciliation of income statement segregated by activity with the consolidated income statement for the nine-month period ended September 30, 2012 is as follows:

	Nine-month period ended 9/30/2012				Total eliminations	Total consolidated
	Subtotal	Eliminations				
		Transmission	Generation	Holding		
Gross operating revenue	**1,034,375**	**(80,480)**	**-**	**-**	**(80,480)**	**953,895**
Energy transmission revenue	88,885	(10,001)	-	-	(10,001)	78,884
Electric power supply	132,358	-	-	-	-	132,358
Remuneration of concession asset	711,355	(42,861)	-	-	(42,861)	668,494
Infrastructure revenue	101,777	(27,618)	-	-	(27,618)	74,159
Deductions from gross revenue	**(64,855)**	**3,304**	**-**	**-**	**3,304**	**(61,551)**
Net operating revenue	**969,520**	**(77,176)**	**-**	**-**	**(77,176)**	**892,344**
Operating costs						
Cost of services rendered	(54,257)	3,833	-	-	3,833	(50,424)
Energy purchase	(22,244)	-	-	-	-	(22,244)
Construction cost	(101,777)	27,618	-	-	27,618	(74,159)
Depreciation/amortization	(25,990)	1,104	-	-	1,104	(24,886)
	(204,268)	**32,555**	**-**	**-**	**32,555**	**(171,713)**
Gross profit	**765,252**	**(44,621)**	**-**	**-**	**(44,621)**	**720,631**
Operating income (expenses)						
General and administrative expenses	(33,783)	1,772	-	-	1,772	(32,011)
Personnel and managing officers	(35,134)	1,083	-	-	1,083	(34,051)
Inspection fee - TFSEE	(3,856)	187	-	-	187	(3,669)
Equity pickup	241,769	-	-	(230,641)	(230,641)	11,128
Other income	179	-	-	-	-	179
Other expenses	(1,413)	-	-	-	-	(1,413)
	167,762	**3,042**	**-**	**(230,641)**	**(227,599)**	**(59,837)**
EBIT	**933,014**	**(41,579)**	**-**	**(230,641)**	**(272,220)**	**660,794**
Depreciation/amortization	26,566	(1,104)	-	-	(1,104)	25,462
EBITDA	959,580	(42,683)	-	(230,641)	(273,324)	686,256
Financial income (expenses)						
Financial expenses	(219,785)	15,816	-	-	15,816	(203,969)
Debt charges	(198,060)	15,569	-	-	15,569	(182,491)
Exchange variations	(10,672)	137	-	-	137	(10,535)
Other	(11,053)	110	-	-	110	(10,943)
Financial income	33,741	(1,057)	-	-	(1,057)	32,684
Short-term investment yield	32,041	(750)	-	-	(750)	31,291
Other	1,700	(307)	-	-	(307)	1,393
	(186,044)	**14,759**	**-**	**-**	**14,759**	**(171,285)**
Income before taxes	**746,970**	**(26,820)**	**-**	**(230,641)**	**(257,461)**	**489,509**
Current income and social contribution taxes	(64,858)	1,434	-	-	1,434	(63,424)
Deferred income and social contribution taxes	(23,946)	392	-	-	392	(23,554)
	(88,804)	**1,826**	**-**	**-**	**1,826**	**(86,978)**
Consolidated net income	**658,166**	**(24,994)**	**-**	**(230,641)**	**(255,635)**	**402,531**
Noncontrolling interests	-	(227,661)	(2,574)	(5,099)	(235,334)	(235,334)
Net income - Alupar	**658,166**	**(252,655)**	**(2,574)**	**(235,740)**	**(490,969)**	**167,197**
Operating assets	**6,765,295**	**(577,298)**	**(1,753)**	**-**	**(579,051)**	**6,186,244**
Operating liabilities	**328,118**	**(20,546)**	**(253)**	**-**	**(20,799)**	**307,319**

33. Segment information (Continued)

At December 31, 2012, the assets of segments include “trade accounts receivable” amounting to R$124,146, “accounts receivable - concession assets” amounting to R$4,232,551, “inventories” amounting to R$23,118, and “property, plant and equipment” amounting to R$2,076,841.

At December 31, 2012, the liabilities of the segments, administered at the Group level, do not include “loans and financing” amounting to R$1,455,482, “debentures” no amounting to R$1,859,619, “taxes payable” amounting to R$80,159, “dividends payable” amounting to R$120,314, “provisions for litigation” amounting to R$7,871, “future capital contributions” amounting to R$24,358, and “deferred income and social contribution taxes” amounting to R$383,984.

34. Employee benefits

The Company, its subsidiaries and jointly-controlled investees offer employee benefits that basically comprise: health care insurance plans, transportation vouchers, meal tickets, educational support and private pension plans, which, in turn, provide supplementary retirement plans. The retirement plan is a defined contribution type. The capitalization financial system is used in the actuarial calculation of reserves.

Benefits awarded to Company employees and those of its subsidiaries and jointly-controlled investees are as follows:

	Consolidated			
	Three-month periods ended		Nine-month periods ended	
	09/30/2013	09/30/2012	09/30/2013	09/30/2012
		Restated		Restated
Health care insurance plan and commuting vouchers	840	633	2,410	1,626
Private pension plan (*)	293	130	811	584
Education allowance	15	-	80	-
Meal vouchers	521	475	1,388	1,272
Other	296	603	897	1,534
Total	**1,965**	**1,841**	**5,586**	**5,016**

(*) The Company, its subsidiaries and jointly controlled investees sponsor supplementary retirement plans for their employees. A private bank is the entity responsible for managing the benefit plans sponsored by Company, its subsidiaries and jointly controlled investees. Costing of the defined contribution installments plan is balanced between the Company, its subsidiaries and jointly-controlled entities and the employees. The costing of the defined contribution installment is based on a percentage freely chosen by the participant (1% on the contribution salary not exceeding 8%, varying in accordance with the employee’s age bracket) and the Company, its subsidiaries and jointly-controlled investees will contribute in the amount of 100% of the contribution made by the participant.

35. Commitments

Agreement for purchase and sale of shares issued by Empresa Catarinense de Transmissão de Energia S.A. (ECTE)

On November 10, 2009, Alupar Investimento S.A. (buyer), MDU Sul Transmissão de Energia Ltda. (seller) and CENTENNIAL ENERGY HOLDINGS INC (guarantor) entered into a share purchase and sale agreement, whose purpose is the acquisition of 4,213,710 (four million, two hundred and thirteen thousand, seven hundred and ten) common shares of ECTE (“shares”) by Alupar, in four different portions: the first portion of 1,053,429 (one million, fifty-three thousand, four hundred and twenty-nine) common registered shares issued by ECTE ("Lot of Shares") and the other 1,053,427 (one million, fifty-three thousand, four hundred and twenty-seven) common shares. The lots of shares must be transferred by the Seller to the Buyer through payment of the Purchase Price, to be made in four annual installments, where the first installment will only expire after 12 months from the Closing Date and the other three installments consecutively every 12 months, jointly with the transfer of the respective Lot of Shares, as defined in the agreement.

Said agreement was approved by the BNDES on June 29, 2010, financing banks on June 02, 2010 and by ANEEL on May 25, 2010.

The first lot of shares was purchased by the Company on November 11, 2011, the second one on August 06, 2012 and the third lot on August 14, 2013. For the nine-month period ended September 30, 2013, the Company records the amount of R$6, 211 under “Other obligations”, in current liabilities, corresponding to purchase of the fourth lot of shares, the settlement of which is estimated to take place on August 6, 2014.

Suppliers of materials and services

At September 30, 2013, subsidiary Ferreira Gomes contracted R$823,455 (R$631,534 at December 31, 2012) with suppliers of materials and services for building and implementing HPP Ferreira Gomes. Out of this amount, R$757,968 (R$472,505 at December 31, 2012) have already been executed and the remaining amount will be executed in accordance with the venture schedule.

At September 30, 2013, subsidiary ETSE had contracted the supply of equipment, materials and services amounting to approximately R$ 129,000, i.e., 92% of the project (R$119,000 at December 31, 2012). It is worth highlighting that 100% of the basic projects, substations and transmissions lines in addition to the rural land and environmental releases were executed. The executive projects of SEs and LTs and the manufacturing of equipment and materials, Autotrafos, TCs, TPs, PRs, power cables and metal structure are in progress and even delivered in advance. Ground leveling of Abdon Batista and Gaspar was completed, the foundations are going well, and the erection of structures has already been started. Investments totaled approximately R$43,000 (R$ 11,000 at December 31, 2012).

35. Commitments (Continued)

Suppliers of materials and services (Continued)

On May 16, 2012, subsidiary TNE contracted R$120,380 with Alubar Metais e Cabos S/A (aluminum cables supplier). Out of this amount, R$17,995 (R$8,305 at December 31, 2012) have been prepaid and the remaining will be delivered and executed in accordance with the venture schedule.

36. Insurance

Company, subsidiaries and jointly-controlled investees take out insurance coverage for PP&E items, at amounts considered sufficient to cover risks on own assets e/or responsibilities.

Insurance effective at September 30, 2013 is as follows:

Civil liability				
Companies	Duration		Insured amount	Total premium
	from	to		
Foz	08/31/2013	08/31/2014	100,000 (*)	49
Ijuí	08/31/2013	08/31/2014	100,000 (*)	61
Queluz	08/31/2013	08/31/2014	100,000 (*)	58
Lavrinhas	08/31/2013	08/31/2014	100,000 (*)	59
Ferreira Gomes	12/06/2011	04/30/2015	80,000	330
ETES	08/12/2013	07/04/2014	2,500	7
ETEM	07/04/2013	07/04/2014	2,500	6
TME	07/04/2013	07/04/2014	2,500	17
ETVG	07/04/2013	07/04/2014	2,500	6
Transchile	01/29/2013	01/29/2014	1,000	4

(*) The insured amount is R$ 100,000 divided between subsidiaries Foz, Ijuí, Queluz and Lavrinhas.

Engineering risks				
Companies	Duration		Insured amount	Total premium
	from	to		
Ferreira Gomes	12/22/2011	03/20/2015	907,000	3,570

36. Insurance (Continued)

Named perils / operational				
Companies	Duration		Insured amount	Total premium
	from	to		
Alupar (I)	11/17/2012	11/17/2013	270	11
Alupar (II)	02/01/2013	02/01/2014	170	14
Foz	08/31/2013	08/31/2014	234,000	600
Ijuí	08/31/2013	08/31/2014	270,000	Coinsured (**)
Queluz	08/31/2013	08/31/2014	163,538	Coinsured (**)
Lavrinhas	08/31/2013	08/31/2014	141,938	Coinsured (**)
Transleste	05/24/2013	05/24/2014	2,000	7
Transirapé	05/24/2013	05/24/2014	4,000	21
Transudeste	05/24/2013	05/24/2014	2,000	7
ETES	05/14/2013	05/14/2014	5,405	14
ETEM	07/04/2013	07/04/2014	47,000	27
TME	07/04/2013	07/04/2014	47,000	81
ETVG	07/04/2013	07/04/2014	47,000	27
STN (I)	03/15/2013	03/15/2014	Company's substations	60
STN (II)	04/27/2013	04/27/2014	8 vehicles	23
TBE Group (***)	04/21/2013	04/21/2014	284,365	238

(**) Subsidiaries Ijuí, Queluz and Lavrinhas are coinsured in the insurance contracted by subsidiary Foz do Rio Claro, under policy No. 1-96-4003929-0.

Comprehensive business risk				
Companies	Duration		Insured amount	Total premium
	from	to		
Transleste	12/17/2012	12/17/2013	3,900	19
STN	06/29/2013	06/29/2014	Company's equity - Head office	1
TBE Group (***)	05/16/2013	05/16/2014	1,350	4

Vehicles				
Companies	Duration		Insured amount	Total premium
	from	to		
STN (I)	03/01/2013	03/01/2014	RCF - V (Limit set in the policy)	3
STN (II)	03/07/2013	03/07/2014	RCF - V (Limit set in the policy)	1
TBE Group (***)	03/15/2013	03/15/2014	RCF - V (Limit set in the policy)	Collective policy

Corporate fraud				
Companies	Duration		Insured amount	Total premium
	from	to		
Grupo TBE (***)	03/31/2013	03/31/2014	50,000	22

(***) This Group is made up by the following subsidiaries: EATE, STC, Lumitrans, EBTE, ETEP, ESDE, ECTE, ETSE, ENTE and ERTE

37. Subsequent events

Acquisition of interest in Queluz and Lavrinhas

On October 1, 2013, the Company exercised the Preferred Stock Option belonging to Fundo de Investimento do Fundo de Garantia do Tempo de Serviço (FI-FGTS) in subsidiaries Usina Paulista Queluz de Energia S/A ("Queluz") and Usina Paulista Lavrinhas de Energia S/A ("Lavrinhas"), by means of a Private Instrument of Preferred Stock Option Granted that was entered by and between the parties.

On October 28, 2013, the Company performed the financial settlement of this transaction and consequent acquisition of the following number of preferred shares:

(i) 3,285,627 preferred shares issued by Lavrinhas, held by FI-FGTS, corresponding to 15% of the entirety preferred shares issued, for the amount of R$6,175; and

(ii) 3,387,982 preferred shares issued by Queluz, held by FI-FGTS, corresponding to 15% of the entirety preferred shares issued, for the amount of R$5,376.

After acquisition of the above-mentioned shares, the Company became holder of 45.95% of subsidiaries Queluz and Lavrinhas.

Acquisition of interest in Transleste, Transudeste and Transirapé

On August 8, 2013, subsidiary EATE entered into a Share Purchase and Sale Agreement ("Agreement") with Orteng Equipamentos e Sistemas S.A. ("Orteng") for the acquisition of all the equity interest held by Orteng, corresponding to 10% (ten percent) interest in each of the following companies: (i) Companhia Transleste de Transmissão, (ii) Companhia Transirapé de Transmissão and (iii) Companhia Transudeste de Transmissão.

The established transaction price was of R$34,100, including restatement by SELIC rate since December 31, 2012, of which payments of earnings made by the transmission companies to Orteng will be discounted as from December 31, 2012, such as declared and/or distributed and/or paid dividends, declared and/or paid interest on equity, apital reduction, agreements with and/or payment to related parties, as well as the amount of dividends referring to 2011 that was paid in 2013, including dividends for 2012, paid as from 2013.

After all conditions precedent were met in the Share Purchase and Sale Agreement, on October 17, 2013 the financial settlement of this transaction was made for the restated amount of R$33,471.

37. Subsequent events (Continued)

Incorporation of Forquilha IV Energia S.A.

On October 4, 2013, Alupar incorporated Forquilha IV Energia S.A. which is primarily engaged in the implementation and operation of the SHP Forquilha IV, under the regime of Independent Power Producer (IPP) located at the coordinates "27º36'51,5"S and 51º45'27,2"O, in Rio Forquilha, sub-basin 72, Uruguai river basin, in the Municipalities of Machadinho and Maximiliano de Almeida, in Rio Grande do Sul State, approved under the terms of ANEEL Order No. 2955 of August 22, 2013. The obtainment of the concession for operation of the SHP Forquilha IV is in progress before ANEEL.

Future capital contributions

Future capital contributions made by the Company after the nine-month period ended September 30, 2013 are as follows:

Subsidiary	Date	Amount
Ferreira Gomes Energia S.A	10/04/2013	2,000
Ferreira Gomes Energia S.A	10/07/2013	8,000
ACE Comercializadora Ltda	10/10/2013	150
Ferreira Gomes Energia S.A	10/18/2013	10,000
Forquilha IV Energia S.A.	10/22/2013	10
Ferreira Gomes Energia S.A	10/31/2013	15,000
Risaralda Energía S.A.S.E.S.P.	10/31/2013	552
Ferreira Gomes Energia S.A	11/08/2013	5,000
	Total	**40,712**

Officers' Representation on Independent Auditor's Review Report

São Paulo, November 11, 2013

REPRESENTATION

FOR PURPOSES OF ARTICLE 25, PARAGRAPH 1, ITEM V OF CVM RULE No. 480/09

As officers of Alupar Investimento S.A., a corporation headquartered in the city of São Paulo, São Paulo state, enrolled with the Brazilian IRS Registry of Legal Entities (CNPJ) under No. 08.364.948/0001-38 ("Company"), under the terms of item V, paragraph 1, article 25 of CVM Rule No. 480, dated December 7, 2009, we hereby represent that we have reviewed, discussed and agreed with the conclusion expressed in the Independent Auditor's Review Report for the nine month period ended September 30, 2013.

_____

José Luiz de Godoy Pereira
Second Chief Executive Officer and Chief Administrative and Financial Officer

_____

Paulo Roberto de Godoy Pereira
Chief Executive Officer

_____

Enio Luigi Nucci
Technical and Sales Officer

_____

Marcelo Patrício Fernandes Costa
Chief Investor Relations Officer

Officers' Representation on Quarterly Information (ITR)

São Paulo, November 11, 2013

REPRESENTATION

FOR PURPOSES OF ARTICLE 25, PARAGRAPH 1, ITEM VI OF CVM RULE NO. 480/09

As officers of Alupar Investimento S.A., a corporation headquartered in the city of São Paulo, São Paulo state, enrolled with the Brazilian IRS Registry of Legal Entities (CNPJ) under No. 08.364.948/0001-38 ("Company"), under the terms of item VI, paragraph 1, article 25 of CVM Rule No. 480, dated December 7, 2009, we hereby represent that we have reviewed, discussed and agreed with the Quarterly Information (ITR) for the nine-month period ended September 30, 2013.

_____
José Luiz de Godoy Pereira
Second Chief Executive Officer and Chief Administrative and Financial Officer

_____
Paulo Roberto de Godoy Pereira
Chief Executive Officer

_____
Enio Luigi Nucci
Technical and Sales Officer

_____
Marcelo Patrício Fernandes Costa
Chief Investor Relations Officer