



Corporate Profile

Market Date (06/30/2004)

Copel (Companhia Paranaense de Energia) generates, transmits and distributes electric power to the entire Brazilian State of Paraná and neighboring states, making it one of Brazil's largest electric utilities companies.

Year	Bovespa (common - R\$)	Bovespa (preferred - R\$)	NYSE (ADR (preferred- US\$))	LATIBEX (Preferred- €)
Ticker Symbol	CPLE3	CPLE6	ELP	XCOP
Price per 1,000 shares / ADR	7.35	10.05	3.24	2.92
52 - week high	9.08	14.05	4.94	3.87
52 - week low	5.90	7.7	2.54	2.20

COPEL's prestigious position in the Brazilian electricity sector is the result of 50 years of hard work, supported by the State's hydraulic potential, the Company's technological expertise, and the State of Paraná strong social and economic development.

Market Capitalization: R\$ 2,750,236,529.00 / US\$ 886,643,418.00
Total Shares: 273,655 million (53% common, 47% preferred)

Operating Market

Total power consumption in Copel's direct distribution area and by free customers amounted to 8,800 GWh, an increase of 1.7% over the same period last year. Taking into consideration free consumers outside the State of Paraná, total power consumption amounted to 9,401 GWh. This growth reflects, mainly, the expansion of the commercial (5.6%) and the rural (7.2%) segments.

The good performance of the commercial segment is due mainly to the modernization of the commercial sector and to the opening of new commercial businesses in the State. The number of commercial customers increased by 3.1% in the period.

The good performance of the rural segment is due to the increase of agricultural goods for export that allowed for the acquisition of electronic equipment, and also to the 1.9% increase in the number of connections in the rural region.

The industrial consumption in Copel's concession area dropped by 1.0% in relation to the first half of the previous year, on account of some of the Company's captive industrial customers having become unregulated ("free") customers.

Operational Data

Generation

18 power plants, 17 hydro plants and 1 thermal plant

Total installed capacity: 4,550 MW
 Number of step up substations: 12
 Transforming capacity: 5,004 MVA

Transmission

Transmission lines: 6,979 Km
 Number of substations: 124
 Transforming capacity: 15,044 MVA

Distribution

Distribution lines: 165,570 Km
 Number of substations: 226
 Transforming capacity: 1,424 MVA
 Served localities: 1,112
 Served cities: 393

Number of costumers: 3,134,341

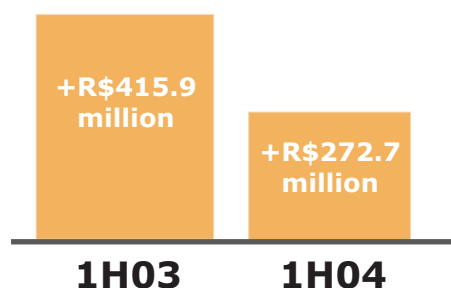
Telecom

OPGW optical cables: 3,290 Km
 Self-sustained optical cable: 2,077 Km
 Number of clients: 163

Highlights of 1H04

- ▷ Net Revenues totaled R\$ 1,749.2 million increase of 25.2% against the first half of 2003
- ▷ Operating Income: R\$ 272.7 million
- ▷ Net Income: R\$ 172.8 million (R\$ 0.63 per 1,000 shares)
- ▷ Increase in consumption through direct distribution: 1.7%
- ▷ EBITDA: R\$ 458.6 million

Operating Result



Comments of the Financial Area

"First half 2004 financial results reflect that the Company is focus on its goals. We highlight in the period, Foreign Exchange variation of 7.6% and the continued provision of the gas purchase for UEG Araucária (R\$ 118.8 million in the first half) that affected our result".

Investor Relations Department

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Balance Sheet

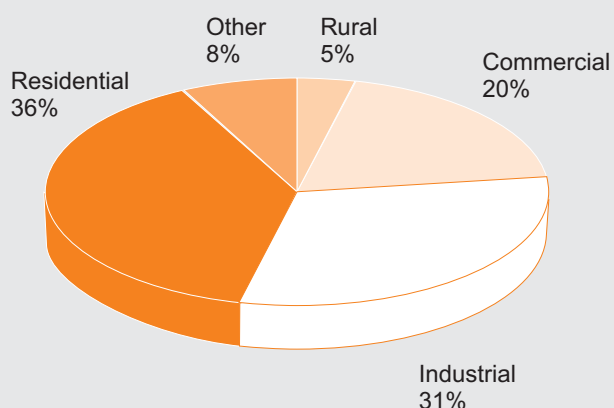
(R\$ thousand)

	09/30/2003	12/31/2003	03/31/2004	06/30/2004	06/30/2003
ASSET	9,036,798	9,185,342	9,221,326	9,423,543	8,812,537
Current	1,329,761	1,391,141	1,423,273	1,554,200	1,136,181
Cash and cash equivalents	501,055	348,881	345,337	363,888	366,028
Customers and distributors, exc. doubtful accounts	653,653	698,282	737,474	763,045	630,512
Other credits	175,053	343,978	340,462	427,267	139,641
Long-term assets	1,969,102	2,062,621	2,095,163	2,181,513	1,888,436
Customers and distributors	67,365	72,274	70,765	64,548	63,465
CRC transferred to State Government	904,096	912,441	932,700	963,579	897,190
Other credits	997,641	1,077,906	1,091,698	1,153,386	927,781
Permanent	5,737,935	5,731,580	5,702,890	5,687,830	5,787,920
LIABILITIES and SHAREHOLDER'S EQUITY	9,036,798	9,185,342	9,221,326	9,423,543	8,812,537
Current	1,166,274	1,269,143	1,302,653	1,892,219	958,555
Loans and Financing	148,585	266,358	223,456	700,296	144,410
Suppliers	487,834	400,984	523,321	646,777	417,737
Other	529,855	601,801	555,876	545,146	396,408
Long Term Liabilities	2,884,141	3,057,969	2,970,732	2,500,342	2,861,760
Loans and Financing	1,806,280	1,693,253	1,583,338	1,170,490	1,809,846
Other	1,077,861	1,364,716	1,387,394	1,329,852	1,051,914
Shareholders' equity	4,986,383	4,858,230	4,947,941	5,030,982	4,992,222

Income Statement

(R\$ thousand)

Date	3Q 03	4Q 03	1Q 04	2Q 04	06/30/2004	06/30/2003
Gross Revenues	1,083,866	1,187,455	1,274,970	1,263,410	2,538,380	2,008,121
Electricity sales to final customers	897,504	1,014,201	1,102,278	1,094,169	2,196,447	1,824,768
Electricity Sales to distributors	133,190	113,065	104,426	100,406	204,832	87,902
Use of transmission plant	31,259	37,914	43,560	41,989	85,549	42,945
Telecom revenues	7,438	8,790	9,500	9,767	19,267	15,984
Other revenues	14,475	13,485	15,206	17,079	32,285	36,522
Deductions from gross revenues	(327,220)	(350,365)	(395,394)	(393,737)	(789,131)	(611,035)
Net Revenues	756,646	837,090	87,576	869,673	1,749,249	1,397,086
Operating expenses	683,562	1,029,459	718,094	723,831	1,441,925	1,182,277
EBIT	73,084	(192,369)	161,482	145,842	307,324	214,809
Equity Income	14,255	9,341	7,018	7,115	14,133	8,134
Financial Expenses, net	(29,616)	(16,674)	(26,469)	(22,303)	(48,772)	193,031
Operating Profit (Losses)	57,723	(199,702)	142,031	130,654	272,685	415,974
Non-operating revenues (expenses)	(58,355)	40,799	(880)	(586)	(1,466)	(2,974)
Income Tax and Social Contribution	(5,207)	69,735	(51,440)	(47,027)	(98,467)	(146,856)
Net Income (loss)	(5,839)	(89,168)	89,711	83,041	172,752	266,144

Revenue by Category 1Q04

Consumption by Category 1Q04
