



# *1Q09 Results*

May 15, 2009





# Disclaimer

Any statements made during this conference call involving Copel's business outlook or financial and operating forecasts and targets constitute the beliefs and assumptions of the Company's Management, and the information currently available. Forward-looking statements are not guarantees of performance and involve risks, uncertainties and assumptions, given that they refer to future events, and thus are dependent on circumstances that may or may not occur. Investors should understand that general economic conditions, industry conditions and other operating factors could come to affect the future performance of Copel and lead to results that are materially different from those expressed in said forward-looking statements.



# Agenda

- ✓ **Main highlights of the period**
- ✓ **Results**
- ✓ **Indebtedness**
- ✓ **Capex**
- ✓ **Questions & Answers**



# Highlights

- ✓ 1Q09 Energy Sales (in comparison to 1Q08)

| <b>Growth</b>      | <b>Brazil*</b><br>% | <b>South*</b><br>% | <b>COPEL</b><br>Captive Market% |
|--------------------|---------------------|--------------------|---------------------------------|
| <b>Residential</b> | <b>5.9</b>          | <b>4.8</b>         | <b>5.1</b>                      |
| <b>Industrial</b>  | <b>(12.5)</b>       | <b>(10.4)</b>      | <b>(3.3)</b>                    |
| <b>Commercial</b>  | <b>5.3</b>          | <b>5.9</b>         | <b>6.6</b>                      |
| <b>Total</b>       | <b>(3.1)</b>        | <b>(2.4)</b>       | <b>2.6</b>                      |

\* EPE

- ✓ Araucária Thermal Power Plant Lease (as of May 10: 100%)



# Highlights

- ✓ **Workforce Renewal Program:**

- ✓ Voluntary Dismissal Program (PDV)
- ✓ Retirement Encouragement Program (PIA)

In 1Q09, approximately 300 employees adhered to the Programs

- ✓ **Copel wins the J lot concession at the ANEEL auction on May 8**

525 kV line in Foz do Iguaçu – Cascavel West (115 km)

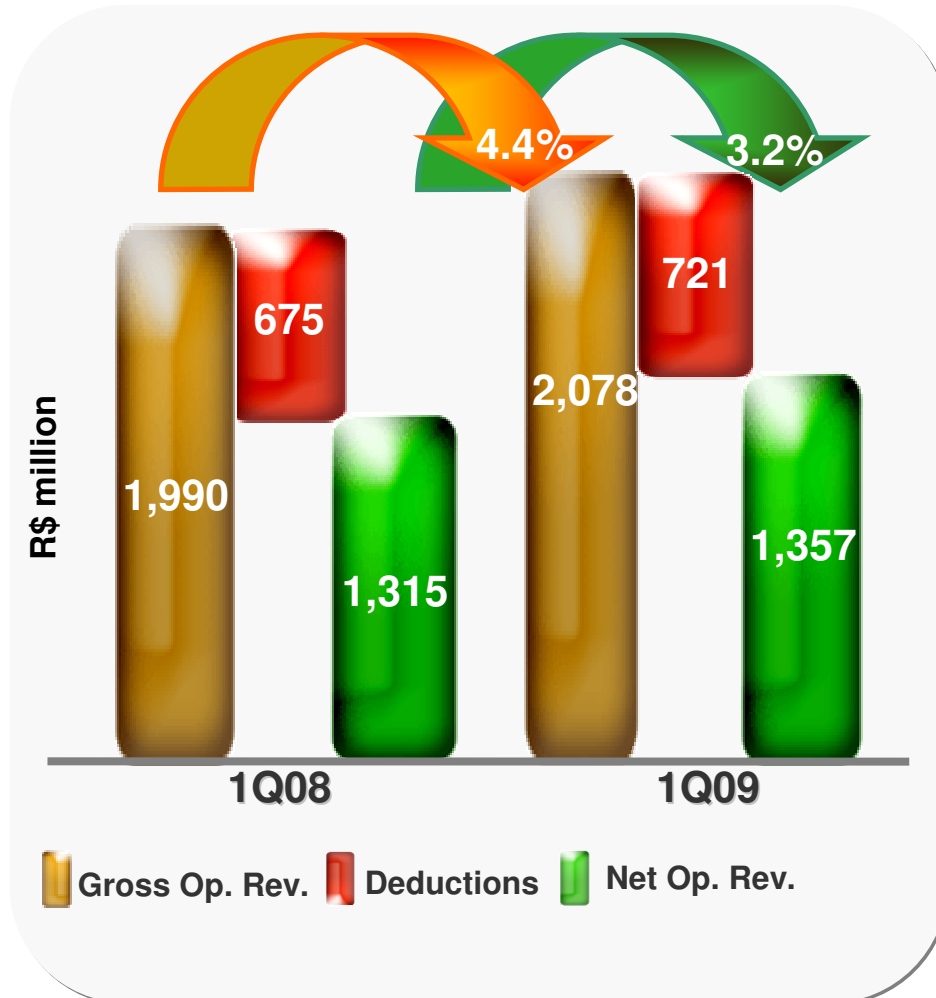


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# Results

1Q09

## Net Operating Revenue



| Line                     | R\$ million | %    |
|--------------------------|-------------|------|
| Retail Revenue           | 34.0        | 4.7  |
| Energy Supply            | 18.0        | 5.7  |
| Use of transmission grid | 19.4        | 2.3  |
| Telecom revenues         | 6.0         | 34.2 |
| Piped gas distribution   | 2.8         | 4.7  |
| Other                    | 7.8         | 29.8 |

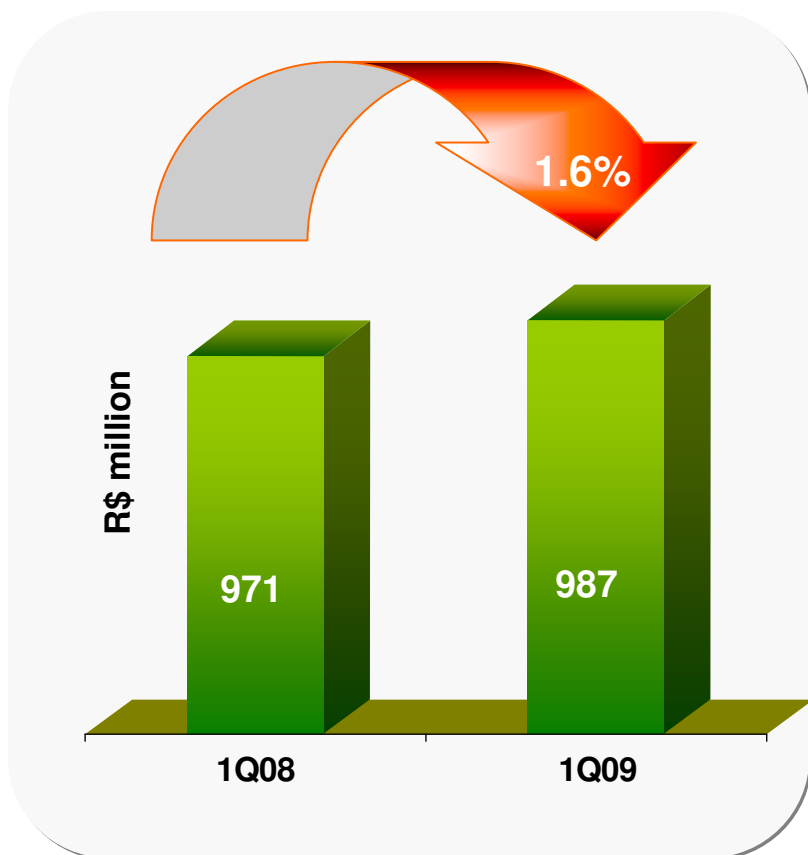


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# Results

1Q09

## Operating Costs and Expenses



| Line                                    | R\$ milhões | %      |
|---|-------------|--------|
| Charge for the use of transmission grid | 16.9        | 16.0   |
| Payroll                                 | 35.0        | 26.6   |
| Material                                | 2.3         | 19.1   |
| Natural Gas                             | 5.9         | 18.5   |
| Energy purchased for resale             | (14.2)      | (3.2)  |
| Provision and reversals                 | (7.2)       | (43.1) |



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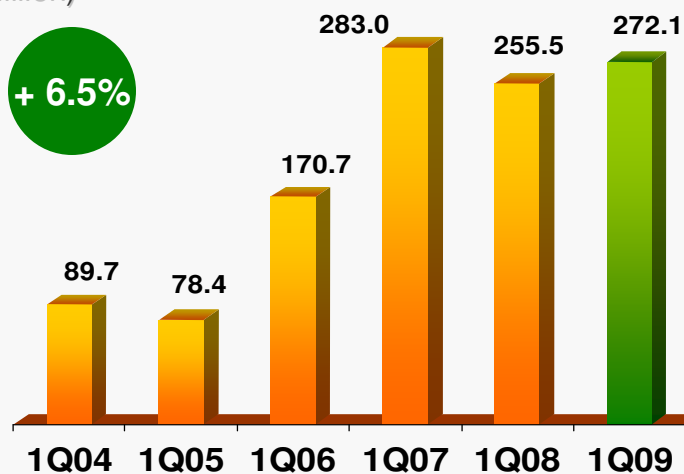
# Results

1Q09

## Net Income

(R\$ million)

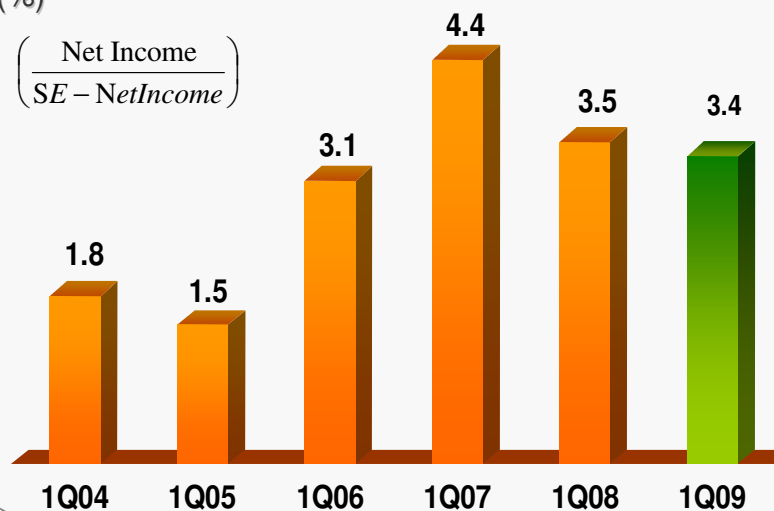
+ 6.5%



## Return on Equity

(%)

$$\left( \frac{\text{Net Income}}{SE - \text{NetIncome}} \right)$$







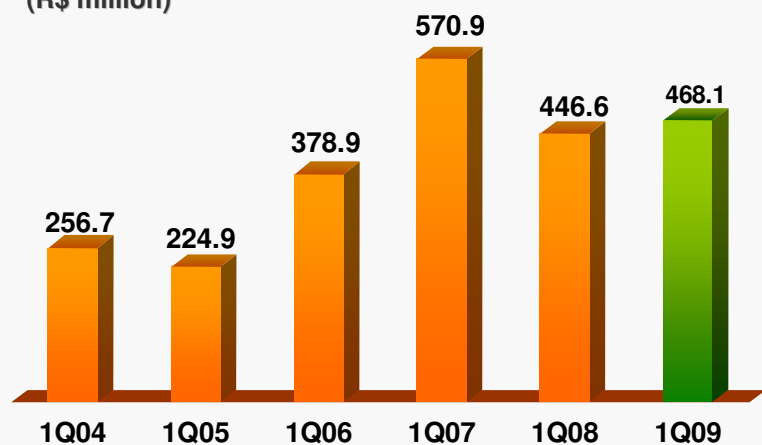
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# Results

1Q09

## EBITDA

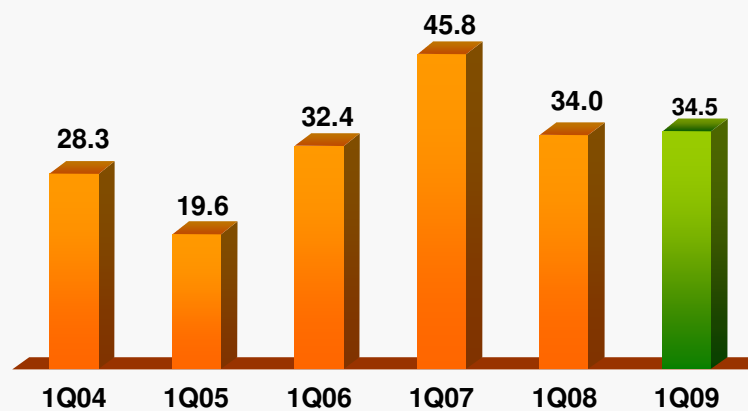
(R\$ million)



## EBITDA Margin

(%)

$$\left( \frac{\text{EBITDA}}{\text{Net Op. Rev.}} \right)$$





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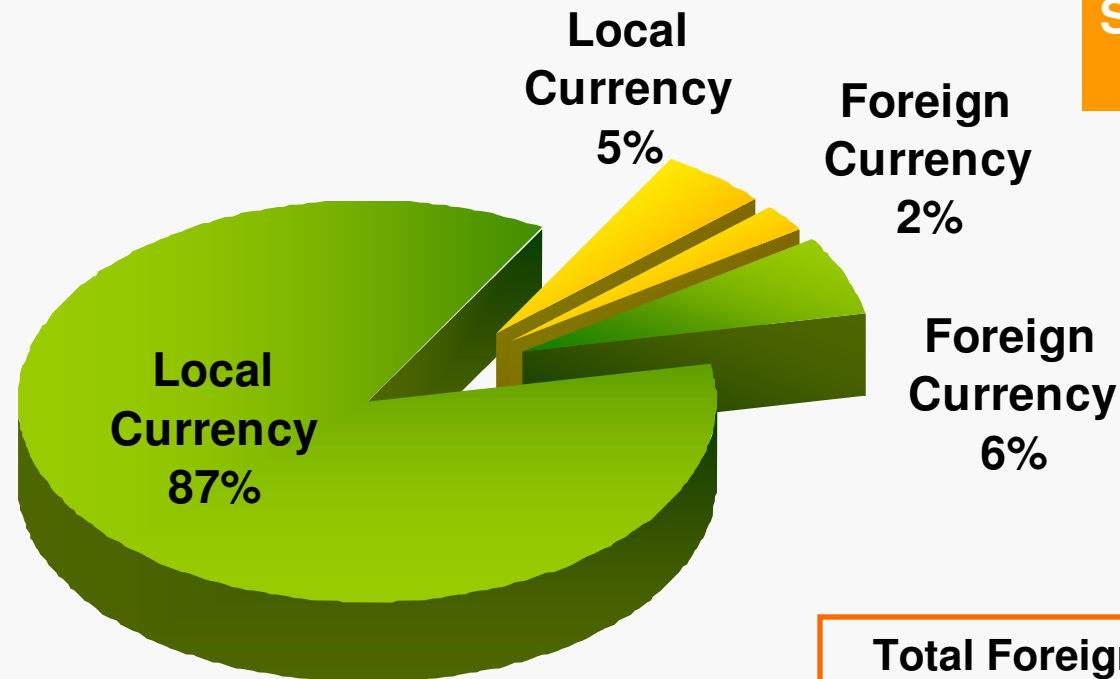
# Indebtedness

1Q09

## Debt Profile (R\$ million)

Total Debt  
R\$ 1,657.7

Short Term  
R\$ 119.2



Long Term  
R\$ 1,538.5

Total Foreign Currency  
R\$ 144.3  
Total Local Currency  
R\$ 1,513.4

Debt / Shareholders' Equity: 19.9%

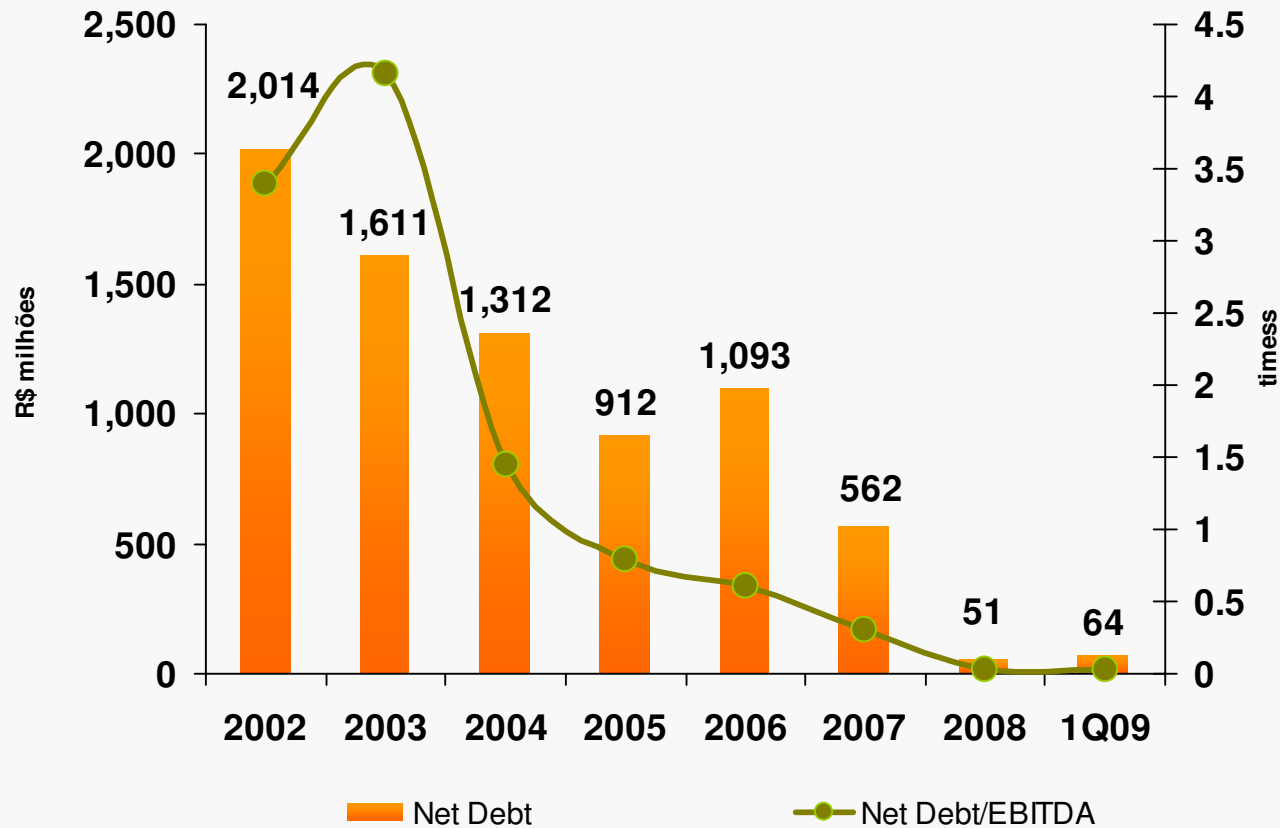
Debt / Shareholders' Equity excluding Compagas and Elejor : 16.6%



# Indebtedness

1Q09

## Net Debt



Net Debt = loans, financing and short/long term debentures - cash

Note: 1Q09 data were annualized



# Capex

1Q09

✓ 2009 Investment Program:

|                             | R\$ million  |                |
|-----------------------------|--------------|----------------|
|                             | Carried      | Scheduled      |
|                             | 1Q09         | 2009           |
| Generation and Transmission | 7.4          | 107.5          |
| UHE Mauá                    | 30.7         | 180.3          |
| Distribution                | 139.9        | 774.7          |
| Telecommunications          | 5.2          | 51.3           |
| <b>Total</b>                | <b>183.2</b> | <b>1,113.8</b> |



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# Questions and Answers



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