



# 3Q15 Results

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## Regulatory

- 🔥 Hydrological risk – Provisional Measure (MP) No. 688
- 🔥 Auction of the plants with expired concession agreements
- 🔥 Concession renewal at the distribution companies

## Operational

- 🔥 Power market
- 🔥 GSF and reservoir levels
- 🔥 Araucária TPP dispatch

### Market Growth – Copel Distribuição

3Q15			9M15		
Brazil	Copel Captive	Copel Grid	Brazil	Copel Captive	Copel Grid
-2.7%	-1.0%	-2.5%	-1.7%	0.6%	-0.8%

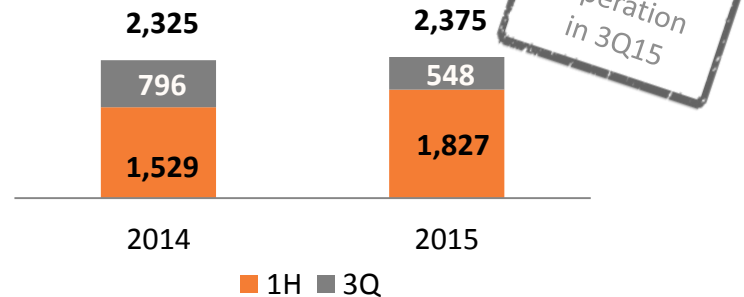
Source: EPE – Monthly Market Review

### GSF Average

Year	1H15	3Q15	9M
2014	95%	85%	92%
2015	80%	86%	82%

Source: ONS

### Araucária TPP Dispatch (GWh)



### Reservoir Levels - October

Submarket	2014	2015
South	84.5%	96.9%
Southeast	18.7%	27.6%

Source: InfoMercado - CCEE

## Colíder HPP - Injunction

- ▶ Granting of the request for interlocutory appellate relief
- ▶ Suspension of any charges
- ▶ Protection of energy delivery as of October 2015

## Copel x Ivaí Engenharia

- ▶ Annulment of Copel's sentence – R\$540 million
- ▶ Error in the expert report (selic rate + interest on late payment)
- ▶ Waiting the return the case to the Paraná State Court of Justice (TJ-PR)

## Copel Renováveis

### Commercial start

- ▶ Nova Eurus IV (27 MW)
- ▶ Nova Asa Branca II (27 MW)
- ▶ Asa Branca III (27 MW)

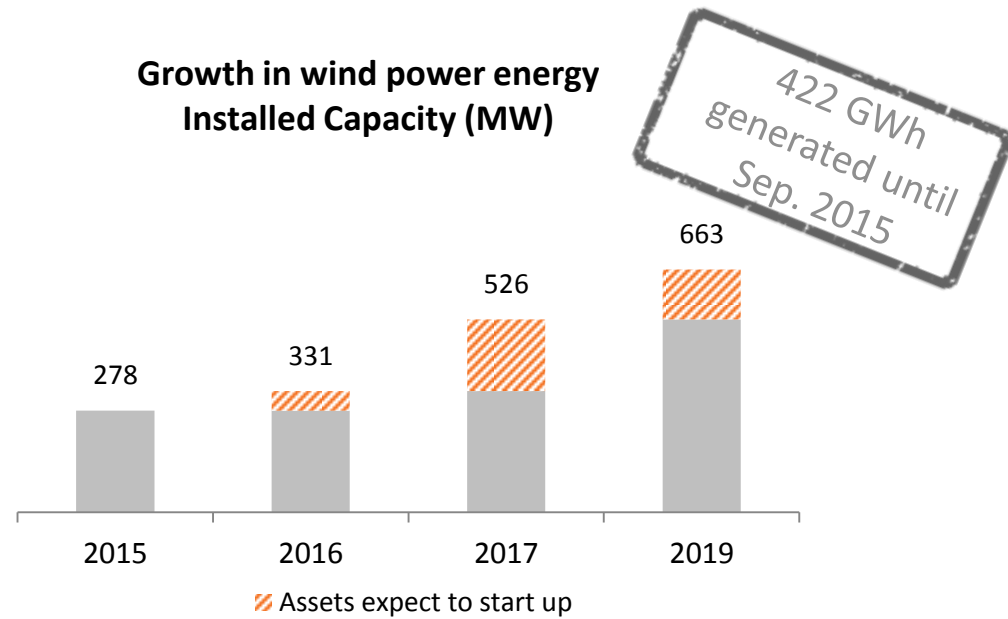
### Qualification for commercial operation

- ▶ São Miguel do Gostoso I (53 MW<sup>2</sup>)

### Under Construction

- ▶ Cutia (332 MW)

## Growth in wind power energy Installed Capacity (MW)

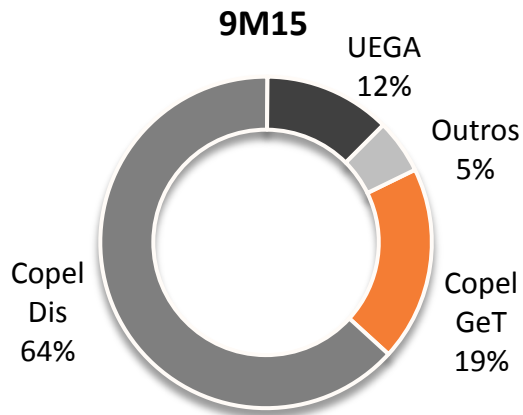
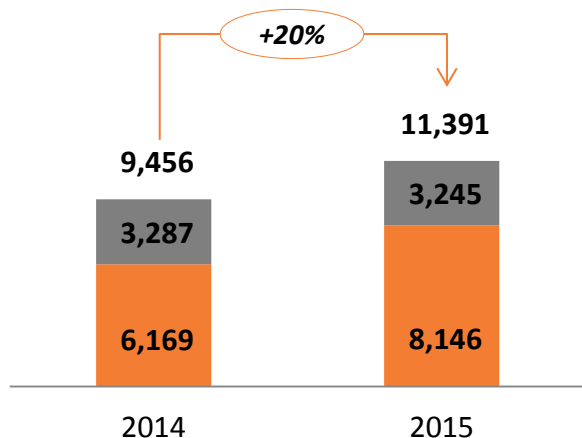


<sup>2</sup> Adjusted for Copel's stake.

# Operating revenue

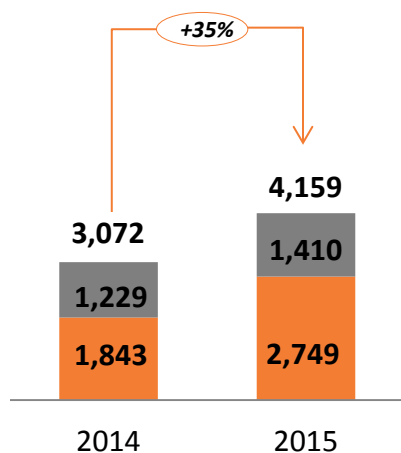
R\$ million

### Operating revenue

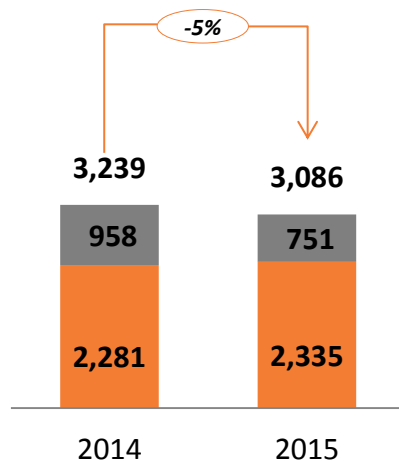


Sectorial assets and liabilities result R\$979.3 mi

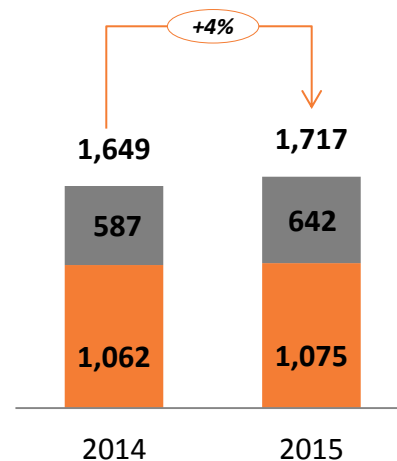
### Electricity sales to final customers



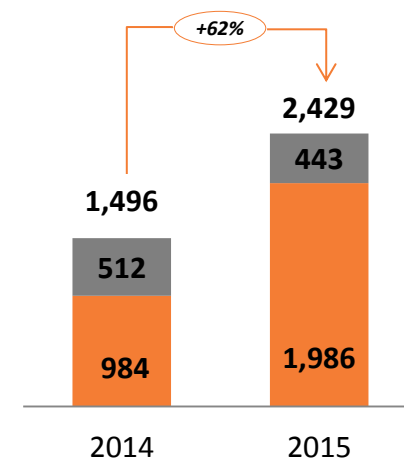
### Electricity sales to distributors



### Use of transmission grid



### Other operating revenues



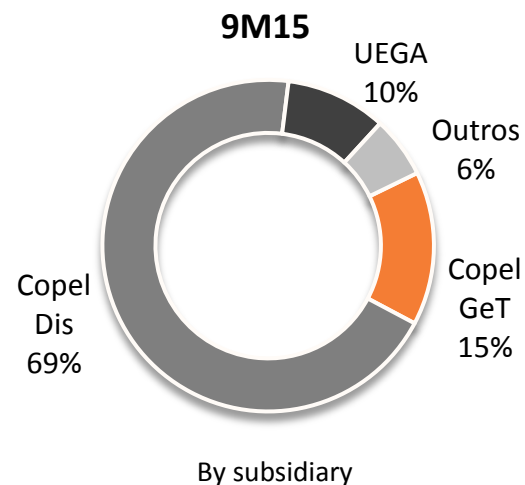
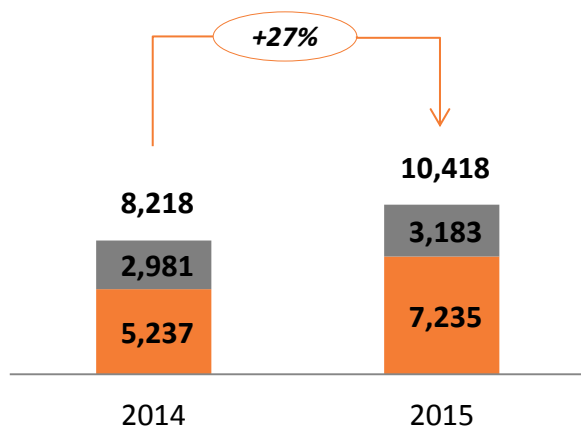
\* Amounts subject to rounding.

1H 3Q

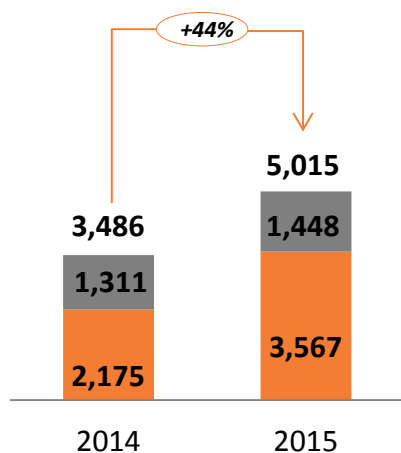
# Operating Costs and Expenses

R\$ million

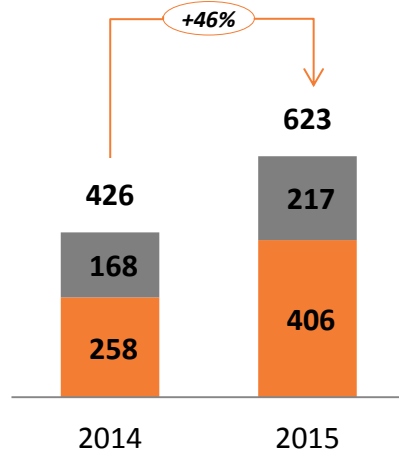
## Operating costs and expenses



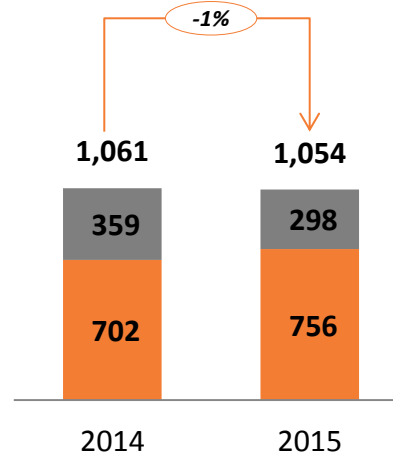
## Electricity



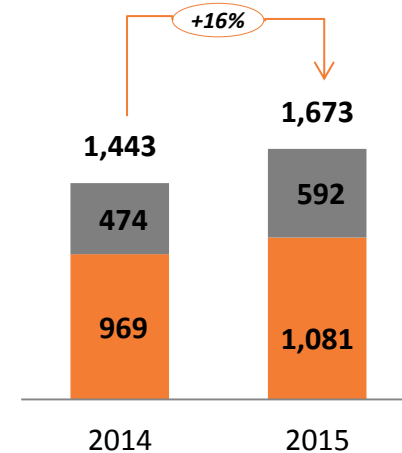
## Charges for the use of main transmission grid



## Natural Gas



## Manageable Costs<sup>1</sup>



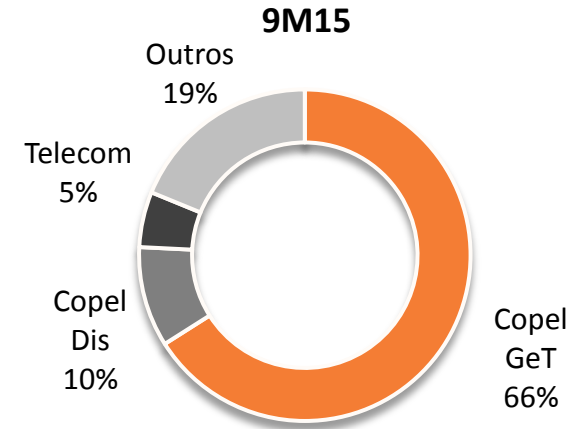
\* Amounts subject to rounding

<sup>1</sup> Considers the cost of staff, managers, pension plan and health care, material, third party services and other.

■ 1H ■ 3Q

## EBITDA Breakdown

Subsidiary	EBITDA 9M15 R\$ million	9M15/9M14 %
Copel GeT	1,073.8	(27.2)
Copel Distribuição	159.1	-
Copel Telecom	87.5	5.0
Other/eliminations	306.9	(27.1)
<b>Consolidated</b>	<b>1,627.3</b>	<b>(10.6)</b>



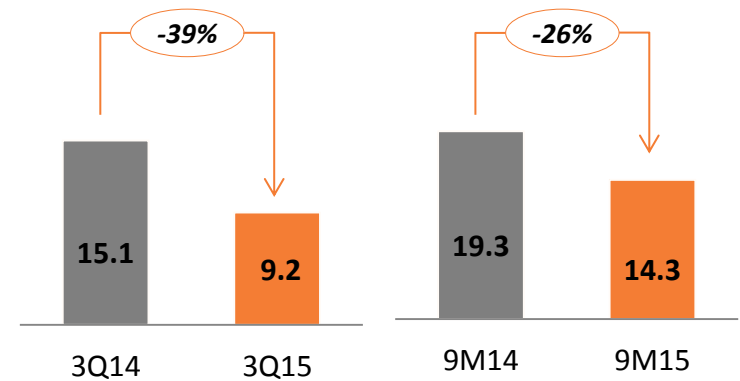
By subsidiary

## EBITDA Margin per subsidiary (%)

9M15

GeT	Distribuição	Telecom
49.6	2.2	42.9

## Evolution of Consolidated EBITDA margin (%)

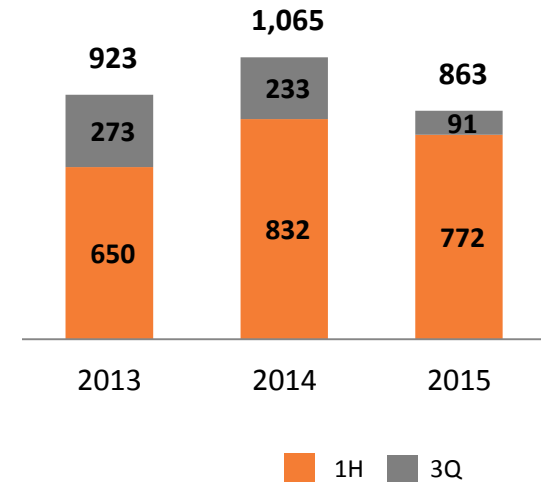


## Net Income Breakdown

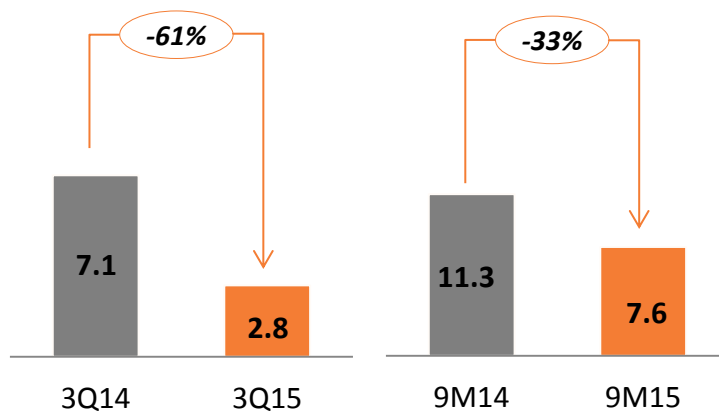
R\$ million

Subsidiary	Income 9M15 R\$ milion	9M15/9M14 %
Copel GeT	704.5	(28.6)
Copel Distribuição	98.2	-
Copel Telecom	43.4	1.0
Other/eliminations	17.3	-
<b>Consolidated</b>	<b>863.4</b>	<b>(18.9)</b>

## Net Income Performance



## Consolidated net margin performance (%)



## Net margin by subsidiary (%)

9M15

GeT	Distribuição	Telecom
32.5	1.4	21.3





## ***Investor Relations***

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