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COPEL ANNOUNCES THIRD QUARTER 2000 EARNINGS RESULTS

Curitiba, Brazil, October 30, 2000 – Companhia Paranaense de Energia – COPEL (NYSE: ELP), a Brazilian utility company that generates, transmits, and distributes electric power to the State of Paraná, today announced its operating results for the third quarter ended September 30, 2000. All figures included in this report are in reais (R\$) and were prepared in accordance with Brazilian generally accepted accounting principles (corporate law).

HIGHLIGHTS

Net income: COPEL's net income from January through September 2000 amounted to R\$ 288.7 million, which represents a profit of R\$ 1.05 per lot of one thousand shares and an operating margin ("EBIT margin") of 32.3%.

Market expansion: From January through September 2000, the total power consumption throughout COPEL's direct distribution area amounted to 12,419 GWh, representing an increase of 6.5% as compared to the same period in 1999. Including the free customers, total growth is 12.9%.

Tariff Increase: On August 31, 2000, by means of Resolution No. 350, ANEEL raised the tariffs applicable to COPEL's Initial Contracts. The Company was granted a 17.7% increase in tariffs by means of ANEEL Resolution No. 263, dated September 3, 1999.

Unregulated Customers: On September 1, 2000, COPEL signed a five-year agreement with the first unregulated customer in the State of Paraná, Masisa do Brasil, for a supply of 11 MW/yr.

Araucária Thermal Power Plant: On October 11th, 2000, construction work for the Araucária Thermal Power Plant was initiated. This will be the first generating facility in Paraná to be fueled by natural gas.

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Cell WAP: COPEL is the first electric utility Company to make power consumption information available to customers via cell phone. In order to access this feature, a WAP (Wireless Application Protocol) enabled cell phone is required. By logging on to wap.copel.com, users can navigate on the Company's internet site, access their power consumption records, and check the amount of their bills. On the site, shareholders and investors can also access daily updates of COPEL's stock quotes.

Luz das Letras Project: COPEL is currently concluding the design of a unique educational project aimed at educating illiterate adults. This program is expected to contribute to the national efforts to eradicate illiteracy in Brazil in an effective and cost efficient manner. Named "Luz das Letras" (which conveys the concept of "light shining in the darkness of illiteracy"), it focuses on the use of computers as the main educational tool, but also employs volunteering teachers and instructors to further enhance the students' learning process.

FINANCIAL AND OPERATING PERFORMANCE

COPEL's net income was R\$ 288.7 million up at September 30, 2000, of which R\$ 116.3 million was for the third quarter. Net revenues reached R\$ 1,454.1 million, compared to R\$ 1,143.6 million reported during the same nine months period of 1999. This 27.2% increase reflects year-over-year the 6.5% growth in the sales to final customers (including the free customers outside the State of Paraná, the total growth reached 12.9%), the 15.43% tariff increase granted to COPEL on June 24, 2000 and the 17.7% tariff increase on the initial contracts.

By the end of September 30, 2000 total operating expenses reached R\$ 984.4 million, a 13.4% increase over the same period last year (R\$ 868.3 million), mainly due to the increases in the regulatory charges - CCC (R\$ 51.5 million), depreciation and amortization (R\$ 25.8 million), and charges for the use of transmission lines (R\$ 18.5 million).

COPEL's final customers as of September 30, 2000 totaled 2,821,515, a 3.9% increase when compared to the same period of the previous year.

For the period ended September 30, 2000, personnel and pension plan expenses increased 3.4% to R\$ 230.5 million, compared to R\$ 222.8 million reported in September 1999, as a consequence of the reductions of personnel costs transferred to the work in progress account, resulting from the conclusion of Salto Caxias Hydroelectric Power Plant. On September 1999, 18.5% of personnel costs were transferred to work in progress, compared to 8% transfer made on September 2000.

COPEL's headcount was 6,165 on September 30, 2000, compared to 6,563 reported on September 30, 1999.

As of September 30, 2000, COPEL's total assets were R\$ 7.9 billion. Debt amounted to R\$ 1.4 billion, with a net debt-to-equity ratio of 0.28.

Copel's capital expenditures amounted to R\$ 210.0 million, of which R\$ 35.0 were allocated to power generation, R\$ 60.0 to transmission, R\$ 71.8 to distribution, R\$ 9.1 to information systems,

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R\$ 8.7 to telecommunications, R\$ 18.3 to partnerships and R\$ 7.1 to other operations. The return on equity (ROE) reached 5.9% up to September 30, 2000. EBITDA was R\$ 665.4 million, which represents 49.5% growth over the R\$ 445.2 million reported in the nine months period of 1999.

Copel's results for the nine-month period ended September 30, 2000 are in-line with the Company's expectations, reflecting its efforts to improve productivity, the 15.43% tariff increase granted by ANEEL on June and the market grow, specially due to the Company's policy to acquire new free customers.

ADDITIONAL OPERATING INFORMATION

1. MAIN OPERATIONAL AND FINANCIAL FEATURES

Generation

Number of power plants: 18 (17 hydroplants and 1 thermoplant)
Total installed capacity: 4,545 MW

Transmission

Transmission lines: 6.6 thousand km
Number of substations: 117
Transforming capacity: 17,275 MVA

Distribution

Distribution lines: 151,100 km
Number of substations: 231
Transforming capacity: 1,254 MVA
Number of consumers: 2,821,515
DEC (outage duration by consumer/year): 9:12 hours
FEC (outage frequency by consumer/year): 9.06 outages

Administration

Number of employees: 6,165
Consumer-employee ratio: 458 (in the distribution branch is 734)

Financial

Book Value: R\$ 17.97/ per lot of one thousand shares
EBITDA: R\$ 665.4 million
ROE: 5.9% up to this quarter
Liquidity: 1.31

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2. CONSUMPTION BY CLASS

Class	Em GWh		
	January to September		%
	2000	1999	
Residential	3,337	3,245	2.8
Industrial	5,106	4,623	10.4
Commercial	1,904	1,786	6.6
Rural	845	806	4.9
Other	1,227	1,200	2.3
Sub Total	12,419	11,660	6.5
Free Customers (outside the State of Paraná)	744	-	
Total	13,163	11,660	12.9

3. TARIFFS (R\$/MWh)

TARIFFS	September 2000	September 1999	VAR.
Retail	114.57	100.12	14.44
Wholesale	45.91	41.09	11.73
Initial Contracts	36.48	30.81	18.40
Itaipu (purchase) *	61.36	64.53	(4.91)

(*) Furnas transmission tariff included

3.1 RETAIL TARIFFS (R\$/MWh)

TARIFFS	September 2000	September 1999	VAR.
Residential	166.29	145.57	14.23
Industrial	78.85	68.80	14.61
Commercial	138.04	119.35	15.66
Rural	95.65	83.69	14.33
Other	100.55	86.86	15.76
Total Retail	114.57	100.12	14.46

4. ENERGY FLOW (GWh)

COPEL's Total Available Power	17,317	
Own Generation	11,455	(66.1%)
Purchased Energy	5,862	(33.9%)
State Demand	12,731	
Retail	12,419	(97.5%)

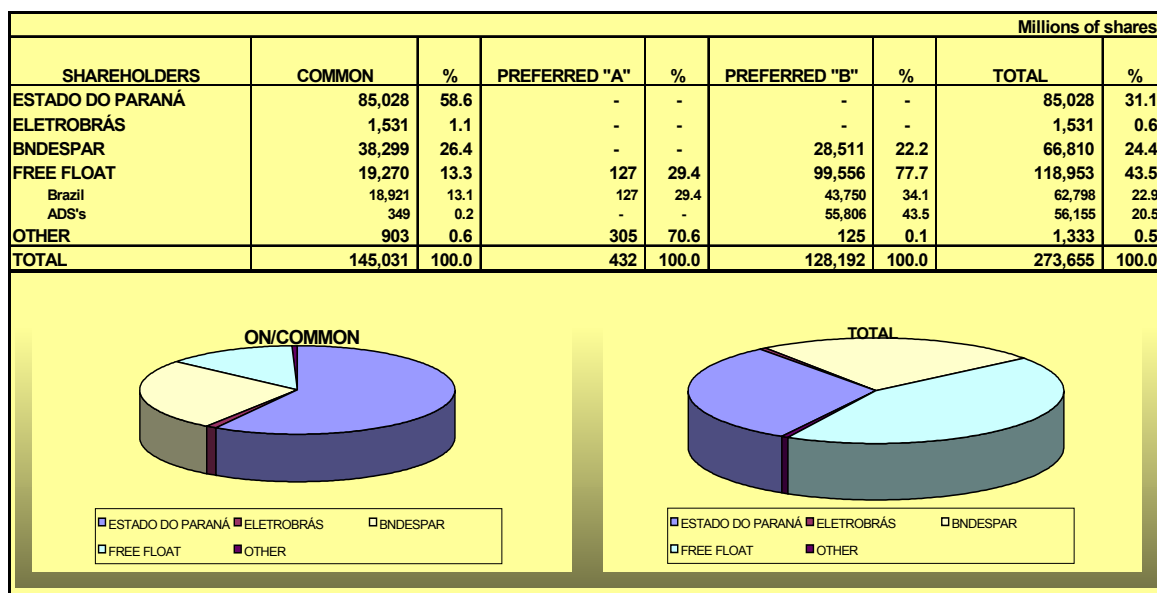
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Wholesale	312	(2.5%)

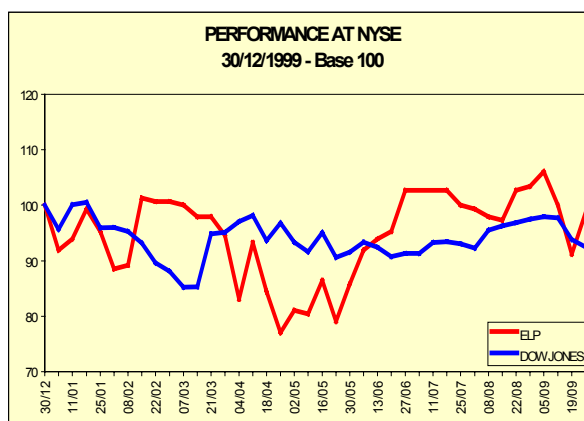
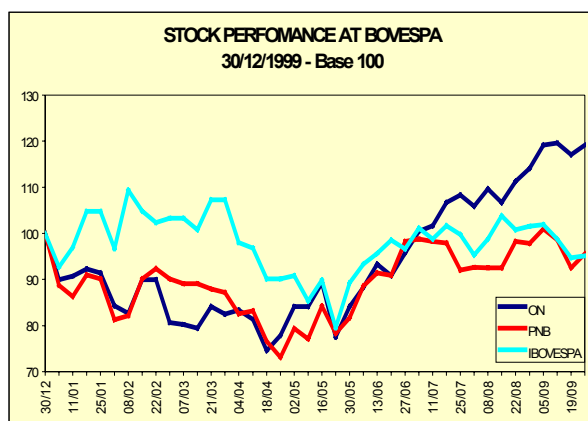
Interconnected System	1,504
Initial Supply Contracts	1,077
Free Customers	744
Losses	1,261

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5. STOCKHOLDERS (Millions of shares)



6. STOCK PERFORMANCE



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7. DEBT PROFILE

DEBT PROFILE - As of June 30, 2000			
(R\$ thousands)	SHORT-TERM	LONG -TERM	TOTAL
FOREIGN CURRENCY			
Bilbao Viscaya	5,598	-	5,598
Turnkey	44,048	-	44,048
Eurobonds	11,310	276,555	287,865
IDB	18,735	155,868	174,603
National Treasury	6,233	119,320	125,553
Euro Commercial Paper	108,050	-	108,050
ELETROBRÁS	5,467	9,965	15,432
Banco do Brasil S.A	4,537	33,750	38,287
Dresdner Bank	15,092	-	15,092
Total	219,070	595,458	814,528
DOMESTIC CURRENCY			
ELETROBRÁS	37,033	441,209	478,242
BNDES	4,650	19,283	23,933
FINAME	9,934	908	10,842
FINEP	4,777	9,412	14,189
Turnkey	10,937	9,094	20,031
Other	877	4,412	5,289
Total	68,208	484,318	552,526
Total	287,278	1,079,776	1,367,054

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COMPANHIA PARANAENSE DE
ENERGIA - COPEL
CGC 76.483.817/0001-20
Public Company - CVM 1431-1
SUMMARIZED FINANCIAL
STATEMENTS
Translation from the original in
portuguese
(Amounts expressed in R\$
thousands)



ASSETS	09/30/2000		09/30/1999	
	In Corporate law	In price-level accounting	In Corporate law	In price-level accounting
CURRENT ASSETS				
Cash and cash equivalents	322,048	322,048	295,892	338,372
Customers and distributors	427,695	426,004	279,696	319,851
Allowance for doubtful accounts	(11,163)	(11,163)	(17,131)	(19,591)
Materials and supplies	11,733	12,159	10,813	12,365
Recoverable Rate Deficit (CRC)	31,531	31,531	23,604	26,993
Prepayment of value-added tax (ICMS)	-	-	33,544	38,360
Prepaid and other current assets	59,587	59,587	65,146	74,499
	841,431	840,166	691,564	790,849
LONG-TERM ASSETS				
Recoverable Rate Deficit (CRC)	640,175	640,175	569,541	651,307
Deferred income tax and social contribution tax	208,614	208,614	197,802	226,200
Judicial deposits	50,570	50,570	95,567	109,287
Other noncurrent assets	40,571	40,571	57,795	66,092
	939,930	939,930	920,705	1,052,886
PERMANENT				
Investments	344,412	439,484	283,115	327,945
Property, plant and equipment	5,807,801	8,031,202	5,745,330	7,357,664
	6,152,213	8,470,686	6,028,445	7,685,609
TOTAL ASSETS	7,933,574	10,250,782	7,640,714	9,529,344
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT				
Loans and financing	287,278	287,278	312,688	357,579
Suppliers	90,420	90,420	85,889	98,220
Taxes and social contributions	113,675	110,461	106,446	121,728
Dividends	1,676	1,676	856	979
Payroll and social charges	52,912	52,912	65,680	75,110
Other current liabilities	94,338	93,493	81,496	93,195
	640,299	636,240	653,055	746,811
LONG-TERM LIABILITIES				
Loans and financing	1,079,776	1,079,776	1,176,142	1,344,995
Pension plan obligation	486,693	486,693	469,358	536,741
Taxes and social contributions	188,776	188,776	146,007	166,969
Deferred income taxes	-	790,671	-	231,818
Advance billings of electric power and other	64,306	60,069	119,005	136,090
	1,819,551	2,605,985	1,910,512	2,416,613
SPECIAL LIABILITIES	557,505	557,505	517,239	679,000
SHAREHOLDERS' EQUITY				
Capital stock	1,620,247	2,381,437	1,620,247	2,052,048
Capital reserves	1,546,446	2,401,007	1,536,458	2,071,569
Income reserves	1,749,526	1,668,608	1,403,203	1,563,303
	4,916,219	6,451,052	4,559,908	5,686,920
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	7,933,574	10,250,782	7,640,714	9,529,344

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COMPANHIA PARANAENSE
DE ENERGIA - COPEL
CGC 76.483.817/0001-20
Public Company - CVM 1431-1
SUMMARIZED FINANCIAL
STATEMENTS
Translation from the original in
portuguese
(Amounts expressed in R\$
thousands)



STATEMENT OF INCOME

	09/30/2000		09/30/1999	
	In Corporate law	In price-level accounting	In Corporate law	In price-level accounting
Operating Revenues				
Electricity sales to final customers	1,771,107	1,812,199	1,441,128	1,648,024
Electricity sales to distributors	102,482	97,792	77,391	88,501
Use of transmission plant	30,260	30,286	22,193	25,379
Other revenues	65,178	67,214	34,004	38,886
Sales deductions	(514,880)	(539,350)	(431,135)	(493,031)
Net sales	1,454,147	1,468,141	1,143,581	1,307,759
Operating Expenses				
Personnel and pension plan	230,469	218,452	222,845	254,838
Materials and supplies	24,608	17,657	21,715	24,833
Third-party services	75,832	72,400	62,205	71,135
Electricity purchased for resale	306,712	321,756	287,746	329,056
Depreciation and amortization	195,710	270,575	169,886	229,170
Regulatory charges	112,775	113,626	59,956	68,564
Other expenses	38,342	39,146	43,945	50,254
Total operating expenses	984,448	1,053,612	868,298	1,027,850
OPERATING INCOME	469,699	414,529	275,283	279,909
Equity in results of investees	2,565	2,565	2,258	2,582
Other income (expense)				
Financial income (expense), net	(17,419)	68,022	(81,680)	(93,406)
Nonoperating expense, net	(19,690)	(29,449)	(17,706)	(18,902)
Total other income (expense)	(37,109)	38,573	(99,386)	(112,308)
INCOME BEFORE TAXES AND PARTICIPATION	435,155	455,667	178,155	170,183
Provision for income tax and social contribution	(146,487)	(153,461)	(68,645)	(66,235)
NET INCOME FOR THE YEAR	288,668	302,206	109,510	103,948
NET INCOME PER THOUSAND OUTSTANDING SHARES AT YEAR END	1.0549	1.1043	0.4002	0.3799

Presentation of Financial Statements

The accompanying summarized financial statements have been prepared in accordance with the provisions set forth by the Brazilian corporate law, the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários - CVM) and specific legislation applicable to electric utilities, taking into account that (i) Law nº 9249/95 eliminated as from January 1st, 1996, for tax and financial reporting purposes, accounting for the effects of inflation, and (ii) CVM Instruction nº 248/96, dated March 19th, 1996, also stated that quarterly and annual financial statements should be prepared in accordance with the corporate law methods, which no longer accounts for the effects of inflation, but optionally price-level financial statements might be presented, based on the provisions set forth by the Brazilian Securities and Exchange Commission (CVM), especially CVM's Instruction nº 191/92.

COPEL has decided to present its financial statements in price-level accounting, in accordance with the generally accepted accounting principles in Brazil and CVM standards.

These standards require that all transactions and balances recorded in a company's statutory accounts under corporate law method be monetarily restated to reflect the changes caused by inflation from the date they occurred or were generated to the latest balance sheet date.

Accordingly, all relevant nonmonetary assets and liabilities and shareholders' equity accounts and all components of the statements of income in price-level account related to 1999 and 1998 were monetarily restated to reflect the change in inflation to December 31, 1999, based on the IGP-DI index (Alternative General Price index).

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 NOSSAS AÇÕES SÃO NEGOCIADAS NAS BOLSAS DE VALORES		 COMPANHIA PARANAENSE DE ENERGIA - COPEL CNPJ 76.483.817/0001-20 Public Company - CVM 1431-1 Translated from the original in portuguese		 abrasca companhia associada		
September 30, 2000						
(In Corporate Law - in R\$ thousands)						
ASSETS	Generation	Transmission	Distribution	Inf. Systems	Telecom	TOTAL
CURRENT ASSETS						
Cash and cash equivalents	232,673	25,189	51,664	5,059	7,463	322,048
Accounts receivable	13,353	8,836	405,506	-	-	427,695
Allowance for doubtful accounts	-	-	(11,163)	-	-	(11,163)
Service in progress	2,482	75	4,502	545	228	7,832
Materials and supplies	-	4,211	6,566	1	955	11,733
Recoverable Rate Deficit (CRC)	-	-	31,531	-	-	31,531
Prepayment of value-added tax (ICMS)	-	-	-	-	-	-
Prepaid and other current assets	6,128	3,085	35,456	2,495	2,984	50,148
	254,636	41,396	524,062	8,100	11,630	839,824
LONG-TERM ASSETS						
Recoverable Rate Deficit (CRC)	-	-	640,175	-	-	640,175
Deferred income tax and social contribution tax	40,805	32,870	120,498	8,617	5,824	208,614
Judicial deposits	1,755	8,833	39,982	-	-	50,570
Other noncurrent assets	5,320	2,464	17,547	-	-	25,331
	47,880	44,167	818,202	8,617	5,824	924,690
PERMANENT						
Investments	74,862	2,503	35,263	72	-	112,500
Property, plant and equipment	3,269,975	904,166	1,537,008	24,711	71,941	5,807,801
	3,344,637	906,669	1,572,271	24,783	71,941	5,920,301
TOTAL ASSETS	3,647,153	992,232	2,914,535	41,500	89,395	7,684,815
LIABILITIES AND SHAREHOLDERS' EQUITY	Generation	Transmission	Distribution	Inf. Systems	Telecom	TOTAL
CURRENT						
Loans and financing	56,348	78,421	152,509	-	-	287,278
Suppliers	8,574	1,783	77,189	1,737	1,137	90,420
Taxes and social contributions	27,677	2,533	82,319	454	692	113,675
Dividends	1,130	107	404	15	20	1,676
Payroll and social charges	8,009	8,609	30,050	3,970	2,274	52,912
Other current liabilities	21,406	5,724	65,171	1,232	805	94,338
	123,144	97,177	407,642	7,408	4,928	640,299
LONG-TERM LIABILITIES						
Loans and financing	800,637	139,285	139,854	-	-	1,079,776
Pension plan obligation	102,874	107,574	230,291	27,677	18,277	486,693
Taxes and social contributions	36,444	11,595	133,233	4,269	3,215	188,776
Advance billings of electric power and other	16,471	13,203	34,632	-	-	64,306
	956,426	271,657	538,010	31,966	21,492	1,819,551
SPECIAL LIABILITIES						
	-	4,489	553,016	-	-	557,505
SHAREHOLDERS' EQUITY	2,567,583	618,909	1,415,867	2,126	62,975	4,667,460
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,647,153	992,232	2,914,535	41,500	89,395	7,684,815
STATEMENT OF INCOME	Generation	Transmission	Distribution	Inf. Systems	Telecom	TOTAL
Operating Revenues						
Electricity sales to final customers	-	-	1,771,107	-	-	1,771,107
Electricity sales to distributors	573,275	-	52,337	-	-	625,612
Use of transmission plant	-	124,478	2,694	-	-	127,172
Other revenues	10,225	914	33,067	41,054	35,491	120,751
Sales deductions	(24,986)	(5,352)	(480,861)	(1,817)	(1,864)	(514,880)
Net sales	558,514	120,040	1,378,344	39,237	33,627	2,129,762
Operating Expenses						
Personnel and pension plan	29,848	33,080	143,452	14,590	9,499	230,469
Materials and supplies	6,674	1,375	14,704	1,160	695	24,608
Third-party services	20,989	11,264	84,610	11,799	2,743	131,405
Electricity purchased for resale	5,770	-	739,496	-	-	745,266
Depreciation and amortization	74,085	22,563	89,960	2,801	6,301	195,710
Regulatory charges	16,937	304	95,534	-	-	112,775
Other expenses	29,398	3,697	179,838	1,394	5,503	219,830
Total operating expenses	183,701	72,283	1,347,594	31,744	24,741	1,660,063
OPERATING INCOME	374,813	47,757	30,750	7,493	8,886	469,699
Other income (expense)						
Financial income (expense), net	(52,211)	(17,437)	53,521	(1,853)	(244)	(18,224)
Nonoperating expenses, net	(12,024)	(1,819)	(5,271)	(382)	(194)	(19,690)
Total other income (expense)	(64,235)	(19,256)	48,250	(2,235)	(438)	(37,914)
INCOME BEFORE TAXES AND EMPLOYEE PARTICIPATION	310,578	28,501	79,000	5,258	8,448	431,785
Provision for income tax	(105,366)	(9,668)	(26,803)	(1,784)	(2,866)	(146,487)
NET INCOME FOR THE YEAR	205,212	18,833	52,197	3,474	5,582	285,298

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Main Accounting Practices Adopted in the Business Units

We do not consider the values referred to in subsidiaries' operations totaling R\$ 248,759, as they are tied to Holdings.

In the Business Units we considered as operational income the invoices to external clients. These invoices are added as a mean to transfer these bills amongst Copel's Business Units. This process is due to a price agreements amongst all sides (see table below):

Units Income						Units Expenses
	GER	TRA	DIS	TI	TE	TOTAL
Generation - GER	-	-	523,130	-	-	523,130
Transmission - TRA	19,283	-	65,045	-	12,584	96,912
Distribution - DIS	-	-	-	-	-	-
Info. Systems - TI	3,132	3,804	29,258	-	1,046	37,240
TELECOM - TE	2,275	2,736	7,796	5,526	-	18,333
TOTAL	24,690	6,540	625,229	5,526	13,630	675,615

a) The Business Units agreed on the price of their services, except the referral prices for Generation and Business Transmission, resulting from:

Generation Tariff:

The transfer price of R\$ 43.45 per MWh was applied on energy resold by distribution.

Transmission Tariff:

Income values were adopted in connection with Distribution and Generation according to ANEEL's Resolution No. 167, May 31, 2000.

b) Demonstration of this Reconciliation:

	Business Units	Copel	Difference
Operating Revenues	2,644,642	1,969,027	(675,615)
Deductions from Operating Revenues	(514,880)	(514,880)	-
Net Operating Revenues	2,129,762	1,454,147	(675,615)
Operating Expenses	(1,660,063)	(984,448)	675,615
Operating Income	469,699	469,699	-
Income before Income Tax	431,785	435,155	3,370
Net Income	285,298	288,668	3,370

c) Operating income and expenses are booked in each Business Unit, with the addition of settled values.

d) The deductions, such as tax, contributions and quotes to the Reversal Global Reserve - RGR, were calculated based on the total accounted income and virtual income, applying the tax bracket for COPEL.

e) The financial income of each business unit, arising from financial income investment, were classified based on the distribution of the EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization).

f) The income tax and social distribution, were calculated based on effective income tax rate in the consolidated demonstration, and they do not affect the transfer prices.

g) The difference between Business Units net income and Copel's net income of R\$ 3.370 refers to the equity investment results, the interest on the Company's own capital and the premium amortization.