



COPEL
Companhia Paranaense de Energia

Second Quarter 2007 RESULTS

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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.



Foreword

These Accounting Statements consolidate, in addition to the wholly owned subsidiaries:

- **COPEL Geração**
- **COPEL Transmissão**
- **COPEL Distribuição**
- **COPEL Telecomunicações, and**
- **COPEL Participações**

the following companies:

- **Compagas - 51% of capital stock**
- **Elejor - 70% of voting capital**
- **UEG Araucária - 80% of capital stock**



Reversals

First Half of 2007:

Reversal related to the agreement involving the energy purchased from CIEN in the amount of R\$ 101 million.

First Half of 2006:

Reversal related to the agreement involving the contracting of natural gas in the amount of R\$ 684 million.

	R\$ million	
Reversals	1H07	1H06
Operating Income – net of PIS/COFINS taxes	91.5	298.1
Financial Income	-	355.9
Net Income	60.4	421.3



Results

	R\$ million		
	1H07	1H06	%
Gross Operating Revenue	3,846.3	3,641.4	5.6
Electricity Sales to Final Customers	2,840.0	2,764.8	2.7
Electricity Sales to Distributors	687.1	570.8	20.4
Other Revenue	319.2	305.8	4.4
Net Operating Revenue	2,574.2	2,385.2	7.9
Result of Operations	860.1	886.6	(3.0)
Operating Income	841.6	1,212.2	(30.6)
Net Income	524.6	740.4	(29.1)
Net Income excluding Reversals	464.2	319.1	45.5

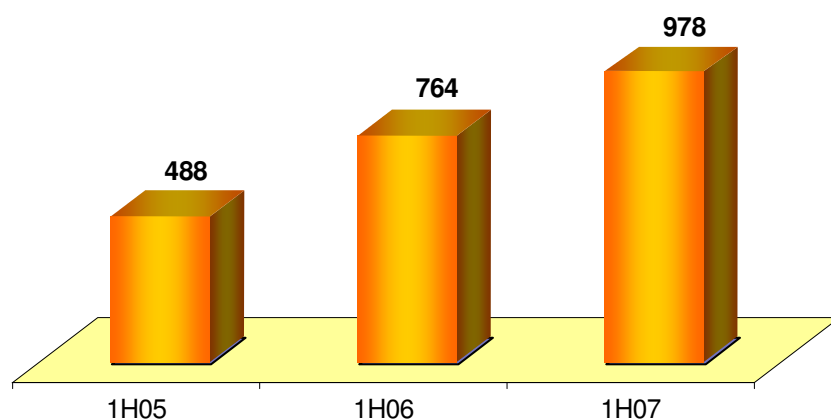


EBITDA

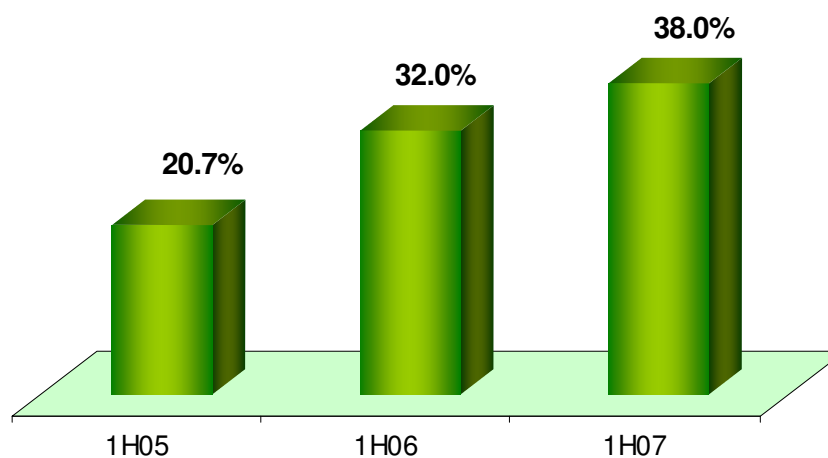
R\$ million

	1H07	1H06	%
Result of Operations	860.1	886.6	(3.0)
Depreciation and Amortization	209.8	175.7	19.4
EBITDA	1,069.9	1,062.3	0.7
Reversals	91.5	298.1	-
EBITDA ex effects from reversals	978.4	764.2	28.0

LAJIDA PERFORMANCE - EX REVERSALS



EBITDA MARGIN - EX REVERSALS





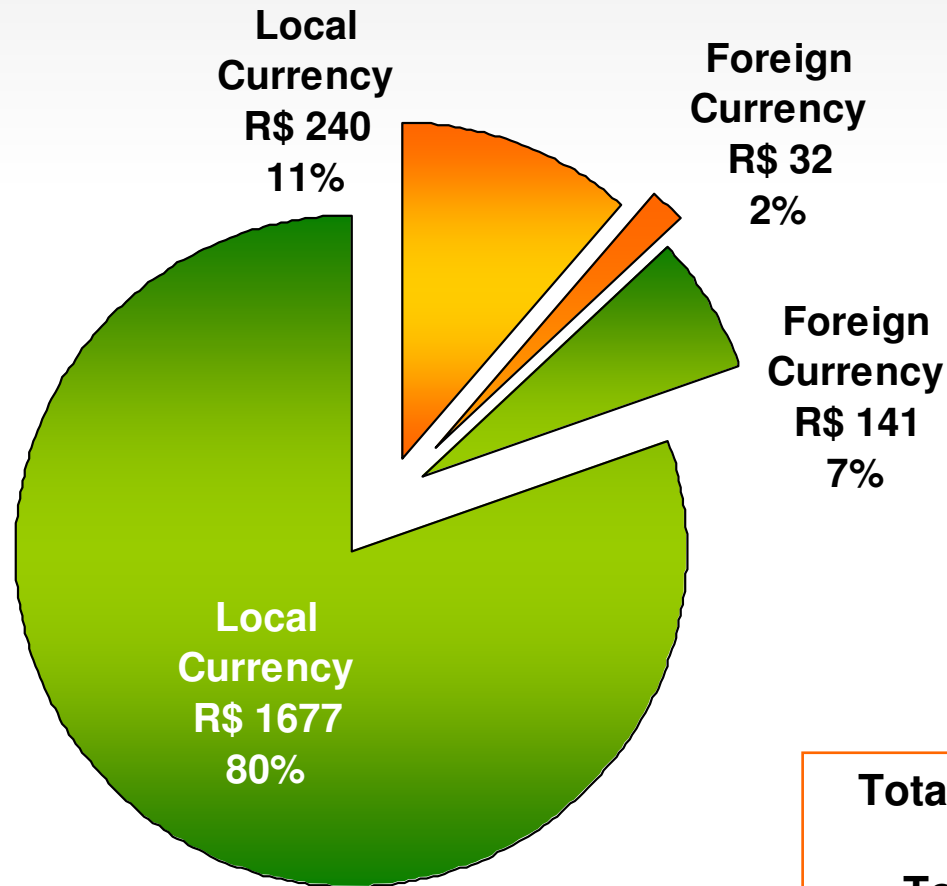
COPEL

Debt Profile

R\$ million

Total Debt
R\$ 2,090

Short Term
R\$ 273



Long-Term
R\$ 1,818

Total Foreign Currency
R\$ 173
Total Local Currency
R\$ 1,918

Debt / Equity Ratio: 30%

Debt / Equity Ratio ex Compagas and Elejor debt: 24%



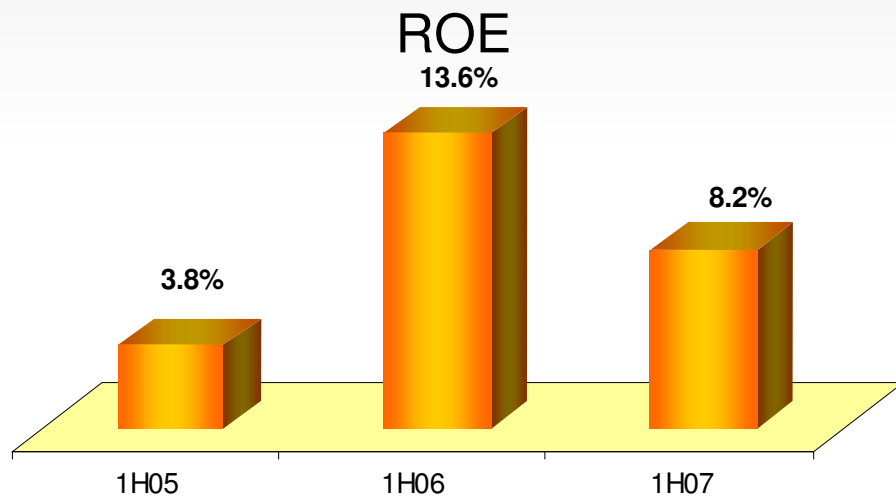
Investment Program

	R\$ million	
	1H07	2007
Generation	7	72
Transmission	37	180
Distribution	163	407
Telecommunication	11	34
Corporate Partnerships	1	-
Total	219	693

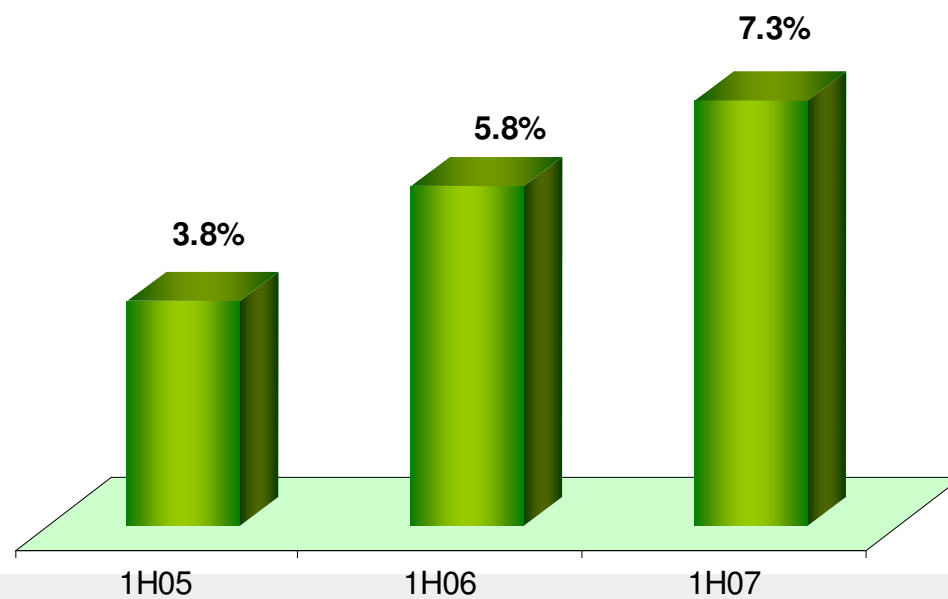
Compagas, whose balance sheet is consolidated with Copel's, invested R\$ 4 million in the first half of 2007



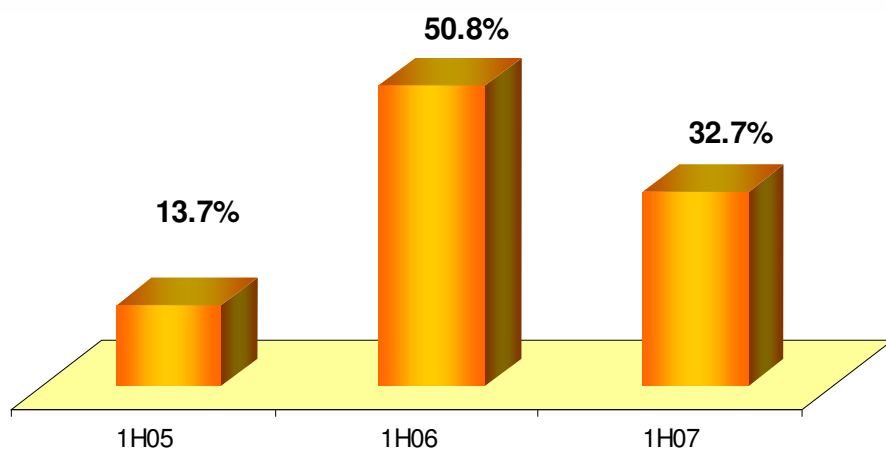
Indicators



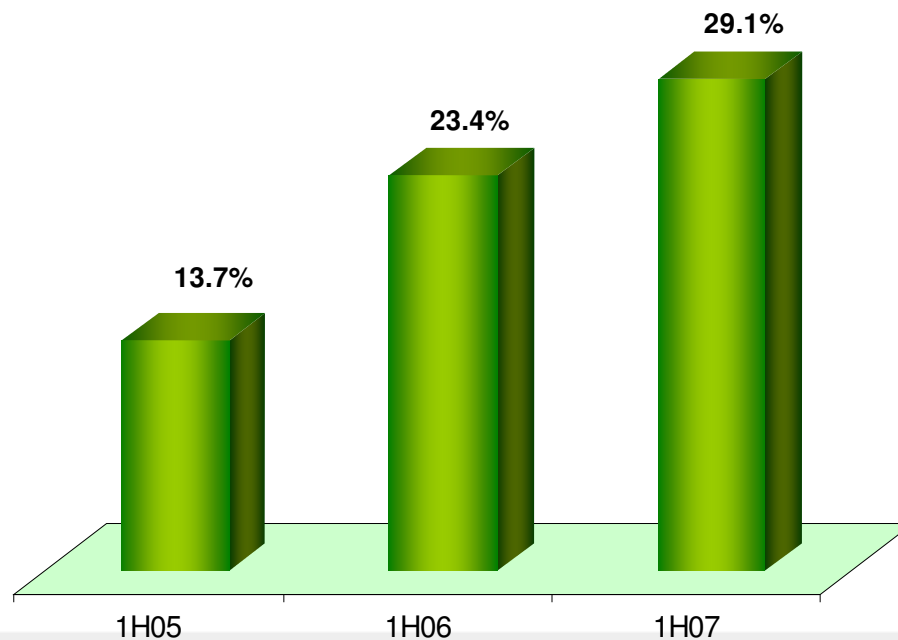
ROE – ex reversals



Operating Margin



Operating Margins – ex reversals





Tariff Adjustment

- Copel Distribuição
 - Adjustment in retail tariffs of -1.22%:
 - 2.24% related to Tariff Adjustment Index (IRT);
 - -3.46% related to external components
- Copel Transmissão
 - Tariff Adjustment of -15.08%:
 - Applicable on the RBNI and RCDM components;
 - Reduction in annual revenue of R\$ 15.6 million



Stocks – Grouping

As of August 6, shares in Copel were grouped as follows:

Bovespa : 1,000 shares = 1 share

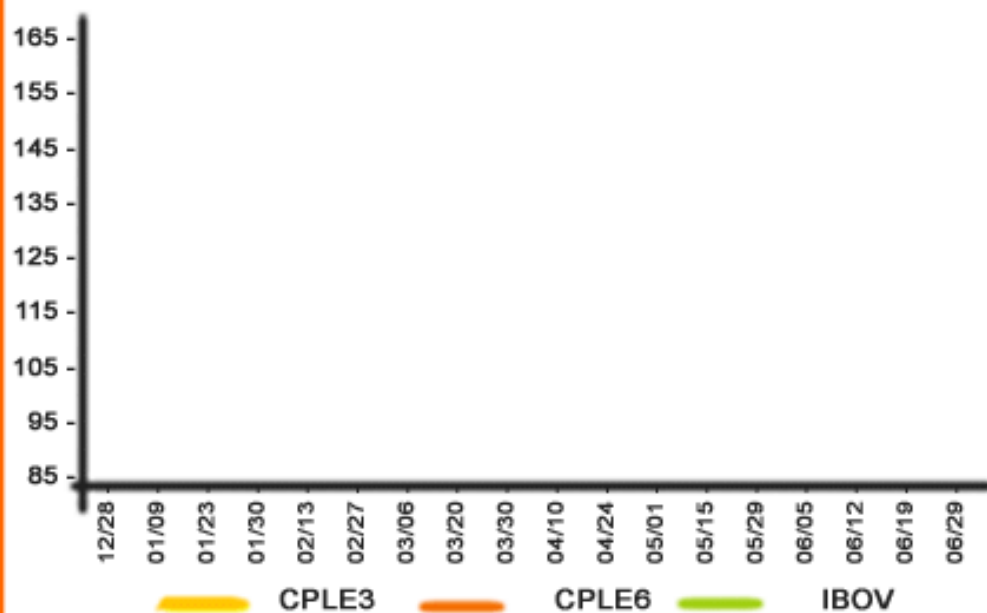
NYSE: 1 ADR/ADS = 1 share

Latibex: 1 XCOP = 1 share

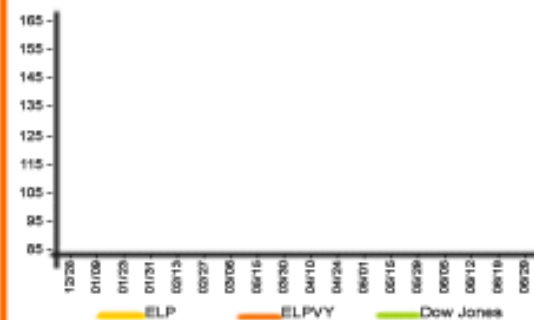


Stock Performance

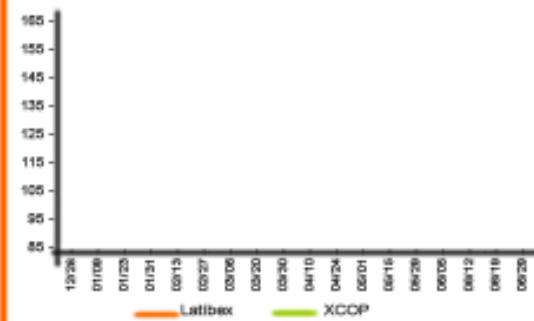
Stock performance at Bovespa 12/28/06 - Base 100



Stock performance at Nyse 12/28/06 - Base 100

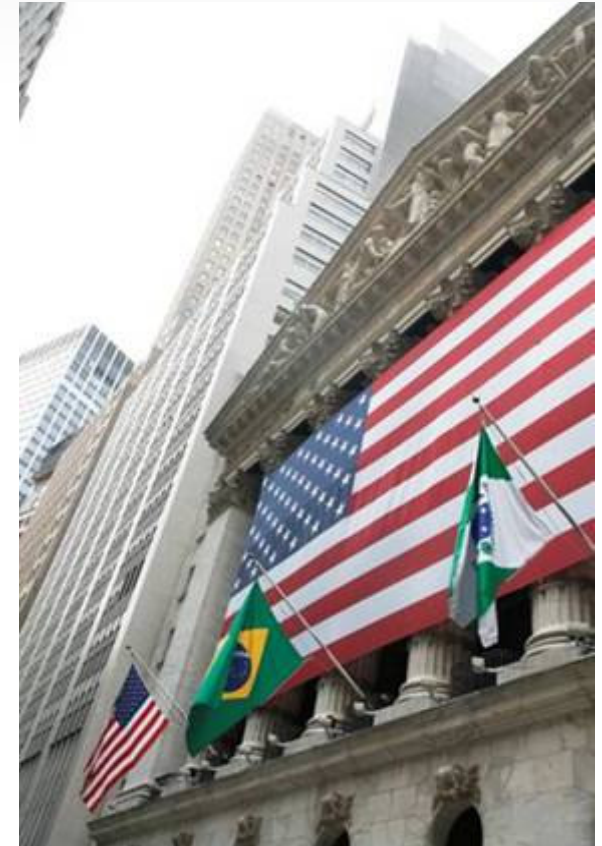


Stock performance at Latibex 12/28/06 - Base 100





10 Years at the New York Stock Exchange





Recognition



Copel Geração was recognized by *Valor Econômico* newspaper as the Best Company in Brazil in 2006 in the Electricity Sector.





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QUESTION AND ANSWER SESSION



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