

2Q14 Results

COPEL records net income of de R$ 248.3 million in the 2Q14

Curitiba, Brazil, Aug 13, 2014 – Companhia Paranaense de Energia - Copel (BM&FBovespa: CPLE3, CPLE5, CPLE6 / NYSE: ELPVY, ELP / LATIBEX: XCOP), a company that generates, transmits, distributes and sells power, announces its results for the 2nd quarter of 2014. Copel's consolidated balance sheet presents the figures of its wholly owned subsidiaries, controlled companies and investees. The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and with accounting practices adopted in Brazil.

Highlights

- Net income totaled R$ 248.3 million in 2Q14, 1.3% lower than in 2Q13;
- Net revenue increased by 48.4%;
- Cost of energy purchased increased by 76.8%;
- EBITDA stood at R$ 466.8 million in 2Q14, 6.4% up on 2Q13;
- Copel Distribuição's Captive Market grows 4.9% in the period;

	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var. % (1/3)	1H14 (4)	1H13 (5)	Var. % (4/5)
Operating Revenues (R$ million)	3,118	3,051	2,101	48.4	6,169	4,482	37.7
Operating Income (R$ million)	355	816	368	(3.7)	1,170	960	21.9
Net Income (R$ million)	248	583	252	(1.3)	831	650	27.8
Earnings per share (R$)	0.91	2.13	0.92	(1.3)	3.04	2.38	27.8
EBITDA (R$ million)	467	859	439	6.4	1,325	1,104	20.1
Return on Shareholders' Equity (annualized)	7.9%	19.3%	8.4%	(5.8)	13.3%	10.8%	22.9
Energy Supply (GWh)	7,231	6,878	6,785	6.6	27,008	24,652	9.6
Capex[1]	545	456	341	60.0	1,001.1	701	42.8
EBITDA Margin	15.0%	28.1%	20.9%	(28.3)	21.5%	24.6%	(12.8)
Operating Margin	11.4%	26.7%	17.5%	(35.1)	19.0%	21.4%	(11.5)
Net Margin	8.0%	19.1%	12.0%	(33.5)	13.5%	14.5%	(7.1)

Values subject to rounding adjustments.

[1] Includes contributions and advances for future investments and capital increases.

Average Rates (BRL / MWh)	Jun-14	Mar/14	Dec/13	Sep/13	Jun/13	Mar/13
Power Purchase Average Rate - Copel Distribuição	174.40	144.37	132.65	132.57	129.59	121.99
Retail Average Rate - Copel Distribuição	225.56	226.12	225.33	227.53	206.15	205.68
Sales to Distributors Average Rate - Copel GeT	150.56	147.72	125.18	123.81	121.34	117.39

Indicators	Jun-14	Mar/14	Dec/13	Sep/13	Jun/13	Mar/13
Equity	13,520	13,503	12,929	13,116	12,942	12,757
Net debt	3,103	2,817	2,280	1,370	1,066	1,409
Book Value per Share	49.41	49.34	47.24	47.93	47.29	46.62
Net debt/ Shareholders' Net Equity	42.2%	33.6%	35.1%	26.8%	25.2%	25.6%
Current Liquidity	1.7	1.5	1.4	1.5	1.6	1.6

2Q14 Results Conference Call

Friday, August 15, 2014, at 3:00 p.m. (Brasília time)

Telephone
(+14 516) 300 1066

Code: COPEL

Quotes - 06/30/2014

Ticker	Price	Var. *
CPLE3	R$ 23.50	5.4%
CPLE6	R$ 33.88	11.0%
ELP	US$ 15.31	16.5%
XCOP	€ 11.14	17.3%
Index	**Points**	**Var. ***
Ibovespa	53,168	3.2%
IEE	28,133	7.2%
Dow Jones	16,826	1.5%
Latibex	2,095	0.9%

* in 2014

Market value 06/30/2014

R$ 7.8 billion

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* Amounts subject to rounding.

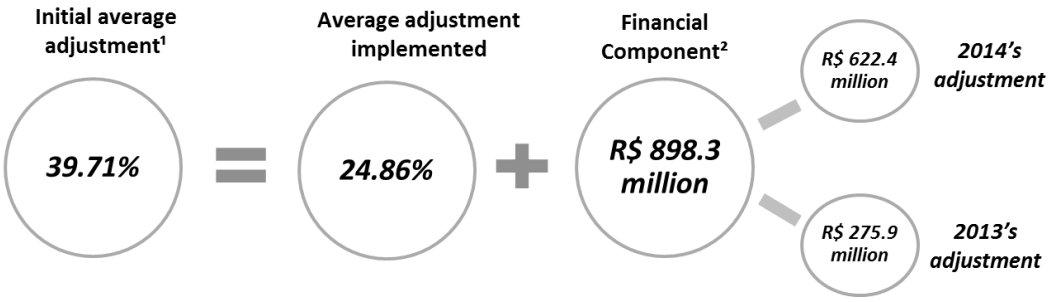
1. Main Events in the Period

COPEL's net income totaled R$ 248.3 million in 2Q14, 1.3% lower than the R$ 251.6 million recorded in the same period of 2013. This result is explained, (a) the increase in revenue stemming from the expansion of Copel Distribuição's captive market and the sale of the energy produced by the Araucária Thermal Power Plant in the spot market, and (b) lower personnel costs, offset by the 76.8% upturn in costs with electricity purchased for resale. In the first half of 2014, COPEL's net income totaled R$ 831.3 million, 27.8% higher than in 1H13. For further information, please refer to item 2.

Tariff Increase – Copel Distribuição

On June 24, ANEEL published Resolution 1740 establishing Copel Distribuição's annual tariff increase. The authorized average tariff increase was 35.05%, 24.78% of which related to the average economic adjustment index, 6.00% to the financial components of the current tariff year, and 4.27% to the exclusion of the financial components from the previous tariff year; it does not include the financial component resulting from the partial deferral of the 2013 tariff increase index (R$ 275.9 million). If the previous cycle's deferral were included, pursuant to Aneel Technical Note 193/14, the average increase for consumers would be 39.71%. On the same date, the Company requested ANEEL to suspend the increase, with the prospect of deferral of the application of the authorized tariff increase index.

Granting the Company's request, on July 22, ANEEL approved the partial deferral of the 35.05% average increase, authorizing the application of a 24.86% average increase, retroactive to June 24, and the deferral of the remaining percentage, equivalent to R$ 898.3 million (including the partial deferral of the 2013 tariff increase index), to be considered as a financial component that will be restated by the IGP-M general market price index and included in the calculation of the subsequent tariff adjustment.



[1] Aneel Technical Note 193/14
[2] Restated by the IGP-M general market price index. To be included in the subsequent tariff increase.

Aneel approved the transfer of a monthly amount of R$28.7 million in CDE funds to Copel Distribuição between June 2014 and May 2015 to cover tariff discounts, pursuant to Decree 7891, of January 23, 2013.

* Amounts subject to rounding.

Annual Permitted Revenue (APR) of Transmission Assets

ANEEL, through Resolution 1756, dated June 24, 2014, established annual permitted revenue for electricity transmission concessionaires. The permitted amount for the 2014/2015 cycle for Copel GeT's and SPC's operating transmission assets is R$ 191.9 million, 26.2% higher than the amount granted for the previous cycle, due to (a) the adjustment of contracts for period inflation, (b) system improvements approved by Aneel, and (c) the start-up of new assets.

In addition to its operating assets, COPEL, through Copel GeT or SPCs, is building 15 new projects and the restated APR of these assets, proportional to COPEL's interest, totals R$ 305.8 million. For further details, please refer to item 8.2.

CVA Effects

If the regulatory assets and liabilities were recognized, the gross effect of changes to the Account for Compensation of Portion A (CVA) on Copel Distribuição's result would be a positive R$ 266.3 million in 2Q14 (versus a negative R$ 31.1 million in 2Q13). In the first half of 2014, the gross effect of CVA was a positive R$ 531.6 million, versus a positive R$ 114.7 million in 1H13, as shown below:

	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var. % (1/3)	1H14 (4)	1H13 (5)	Var. % (4/5)
CVA - Gross Efect (R$ million)	266.3	265.3	- 31.1	-	531.6	114.7	363.6
Copel Distribuição							
EBITDA (R$ million)	(295.5)	(20.7)	97.0	-	(316.2)	(4.4)	-
EBITDA Adjusted (R$ million)	(29.2)	244.6	65.9	-	215.4	110.3	95.4
Copel Consolidated							
EBITDA (R$ million)	466.8	858.6	438.9	6.4	1,325.3	1,103.8	20.1
EBITDA Adjusted (R$ million)	733.1	1,123.8	407.8	79.8	1,857.0	1,218.5	52.4

For further information on CVA, please refer to Note 37 in our Quarterly Information.

Araucária Thermal Power Plant

Result – In 2Q14, UEGA's consolidated net revenue totaled R$ 568.8 million, while net income stood at R$ 111.4 million and EBITDA came to R$ 167.2 million. In 1H14, UEGA's net revenue amounted to R$ 1,043.1 million, while EBITDA totaled R$ 333.9 million and net income stood at R$ 244.8 million. The TPP´s dispatch was 1,499,791, wich represents a average production 417 average MW.

Unit Variable Cost – On July 10, 2014, ANEEL, through Order 2476, approved the amount of R$ 578.06/MWh for the unit variable cost of the Araucária Thermal Power Plant to be applied in June 2014. On August 12, 2014, ANEEL, through Order 3093 approved the amount of R$ 578.06/MWh for the unit variable cost of the Araucária

Thermal Power Plant to be applied by CCEE since July 1, 2014. The amount of produced energy is shown below:

GWh

TPP Araucária - UEGA	Apr-Jun/14	Feb-Mar/14	1H14
Own Generation	854	646	1,500

Compensation of Electricity Costs (Transfer of CDE Funds and ACR Account)

The Brazilian government issued decree 8203/2014, amending Decree 7945/2013 and permitting the transfer of CDE funds to cover costs arising from the involuntary exposure of distributors in January 2014.

In April 2014, the Brazilian government issued Decree 8221/2014 creating the Regulated Market Account (ACR account) to cover the distributors' expenses arising from: (a) involuntary exposure to the spot market, and (b) the dispatch of thermal power plants linked to the CCEAR (regulated spot market) agreements under the availability model between February and December 2014.

Between January and April, the Company received funds (CDE funds and the ACR account) totaling R$ 1,062.0 million, of which (a) R$ 114.6 million refers to January, (b) R$ 447.3 million to February, (c) R$ 321.9 million to March, (d) R$ 176.8 million to April, and (e) R$ 1.4 million to previous estimate adjustments. The amounts were recognized as compensation of electricity costs, as detailed in Note 31.1 of our Quarterly Information.

5th Debenture Issue

On May 28, COPEL held its 5th issue of non-convertible debentures, in a single series, for public distribution with restricted placement efforts, pursuant to CVM Instruction 476/2009, comprising 100,000 securities at R$ 10,000 each, totaling R$ 1.0 billion. With a five-year term and amortization at the end of the 3rd, 4th and 5th years, the debentures yield 111.5% of the average one-day DI rates and the payment of interest are every six months. The proceeds were allocated to the Company's working capital and investments.

1st Debenture Issue – Wind Farm Complex

On June 30, the SPEs that make up the wind farm complex formed by the projects Nova Asa Branca I, Nova Asa Branca II, Nova Asa Branca III, Nova Eurus IV, Santa Maria, Santa Helena and Ventos de Santo Uriel held their 1st debenture issue for public distribution with restricted placemen efforts, pursuant to CVM Instruction 476/2009, totaling R$ 330.0 million. At the CDI + 0.9% p.y, the debentures mature in twelve months, with amortization at the end of the term. The proceeds were allocated to the redemption of first issue promissory notes and investments in wind farms.

* Amounts subject to rounding.

Wind Farms – Voltalia

On June 11, 2014, the 145th Board of Directors' Meeting approved the acquisition of 49% of the São Miguel do Gostoso wind farm complex, in Rio Grande do Norte State, from Voltalia Energia do Brasil Ltda. – Voltalia, which retained the remaining interest (51%). The São Miguel do Gostoso wind farm complex, which is already under implementation, comprises four wind farms, 108 MW installed capacity, whose energy was sold in the Fourth Reserve Energy Auction at the average price of R$ 98.92/MWh under twenty-year contracts, with supply beginning in April 2015. For further details, please refer to item 8.1.

Start-up – Cerquilho III Substation

On July 28, Copel GeT's first substation outside Paraná State, Cerquilho III (230 kV), began operating. The substation has 300 MVA and is located in the municipality of Cerquilho, near Campinas, in São Paulo State. With total investments of R$ 44 million and concession until October 2040, the project adds R$ 4.2 million to Copel GeT's APR. For further details, please refer to item 8.2.

Start-up – Caiuá Transmissora de Energia

On July 21, Caiuá Transmissora de Energia S.A, a SPC formed by Copel GeT (49%) in partnership with Elecnor (51%), concluded the start-up of the Umuarama - Guaíra (230 kV) and Cascavel Oeste - Cascavel Norte C2 (230 kV) transmission lines, as well as the Cascavel Norte (300 MVA) and Santa Quitéria (400 MVA) substations in Paraná State. With total investments of R$ 195.0 million, the projects have a joint APR of R$ 20.6 million. . For further details, please refer to item 8.2.

Generation Works – Colíder Hydroelectric Power Plant

At the close of June, 79% of the construction works had been concluded. The construction of the dam was resumed in April, after the rainy season ended in Mato Grosso, and is progressing at a fast pace. Meanwhile, we are concreting the final structures and assembling the electromechanical equipment in the power house. We have obtained environmental licenses authorizing the clearance of the area to be flooded to form the future reservoir. For further details, please refer to item 8.1.

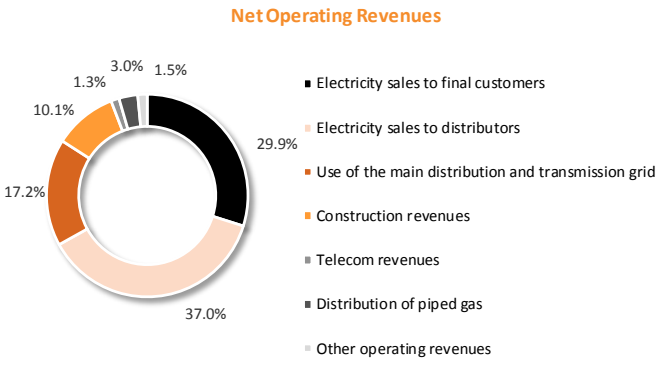
Copel GeT enters into a partnership to expand the Palmas Wind Farm Complex

Copel GeT (13%) entered into a term of commitment with WEG Equipamentos Elétricos (87%) for the joint implementation of the Palmas II wind farm in the municipality of Palmas, in Paraná State. The Brazilian anti-trust agency (Cade) approved the creation of this SPC, whose purpose is to expand the Palmas Wind Farm Complex. It will have up to two wind turbines with a capacity of 2.1 MW each and allows the future installation of a third 3.3 MW wind turbine. The wind turbines will be supplied and implemented by WEG.

2. Financial Performance

2.1 Operating Revenues

In 2Q14, operating revenues reached R$ 3,118.2 million, 48.4% up on the R$ 2,101.1 million in the same period of 2013, led by:



(i) the 17.2% increase in revenue from "electricity sales to final customers", (which reflects only actual sales revenues, excluding the distribution grid tariff TUSD), chiefly due to: (a) the 9.55% tariff increase in Copel Distribuição as of June 24, 2013, and (b) the 4.9% upturn in Copel Distribuição's captive market;

(ii) the 240.0% increase in "electricity sales to distributors", mainly stemming from (a) higher spot market (CCEE) revenue, due to the Araucária Thermal Power Plant's energy sales in the short-term market, (b) increased Copel GeT's energy sales in the short-term market, and (c) higher energy prices (PLD) in the period;

(iii) the 8.4% upturn in "use of the main distribution and transmission grid" item (TUSD and TUST revenue), due to the expansion of Copel Dis' grid market;

(iv) the 20.9% increase in "construction revenue", as a result of the booking of investments in construction services and improvements to electricity distribution and transmission infrastructure;

(v) the 19.2% upturn in "revenues from telecommunication", following the expansion of the area of operations and the provision of services to new customers – the customer base grew from 4,977 at the end of June 2013 to 13,135 to the end of June 2014;

(vi) the 8.5% increase in "distribution of piped gas" (supplied by Compagas), chiefly due to the tariff increase (7.0% in March 2014) and market growth in the period. It is worth noting that Compagas' revenue moved up substantially thanks to the gas supply to the Araucária Thermal Power Plant; however, this effect is eliminated in the consolidated result as it refers to a company belonging to the same group; and

(vii) the 59.0% reduction in "other operating revenues", mainly due to lower lease revenue, as a result of the end of the agreement for the lease of Araucária Thermal Power Plant with PETROBRAS on January 31, 2014.

* Amounts subject to rounding.

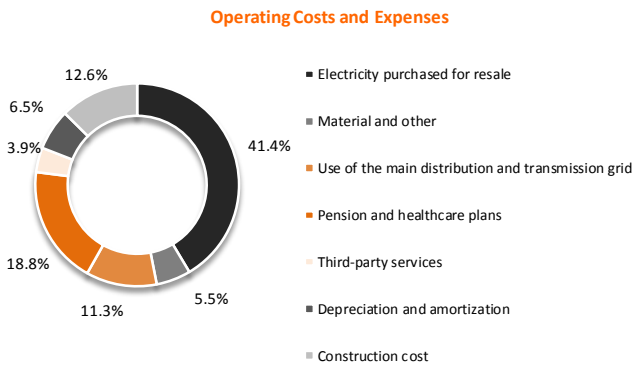
R$ '000

Income Statement	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var.% (4/5)
Electricity sales to final customers	920,431	922,710	785,579	17.2	1,843,141	1,556,774	18.4
Electricity sales to distributors	1,172,896	1,107,926	344,925	240.0	2,280,822	1,069,692	113.2
Use of the main distribution and transmission grid	503,384	557,924	464,403	8.4	1,061,308	977,403	8.6
Construction revenue	336,711	289,848	278,494	20.9	626,559	459,685	36.3
Revenues from telecommunications	40,040	39,252	33,590	19.2	79,292	66,292	19.6
Distribution of piped gas	104,604	80,861	96,407	8.5	185,465	175,628	5.6
Other operating revenues	40,108	52,551	97,734	(59.0)	92,659	176,068	(47.4)
Operating revenue	**3,118,174**	**3,051,072**	**2,101,132**	**48.4**	**6,169,246**	**4,481,542**	**37.7**

In the first six months, COPEL's net revenue moved up by 37.7% year on year, from R$ 4,481.5 million in 1H13 to R$ 6,169.2 million in 1H14, chiefly due to (a) the Araucária Thermal Power Plant's energy sales, (b) the allocation of energy to the spot market by Copel GeT, and (c) the 4.9% upturn in Copel's electricity sales to final customers, comprising sales in Copel Distribuição's captive market and Copel Geração e Transmissão's sales in the free market.

2.2 Operating Costs and Expenses

In 2Q14, operating costs and expenses reached R$ 2,834.9 million, 55.7% up on the R$ 1,820.2 million recorded in 2Q13. The most important variations were:



(i) the 76.8% increase in "electricity purchased for resale", chiefly due to higher costs with energy acquisition (a) in CCEAR auctions, arising from (i) new agreements, especially the "A" auction on April 30, 2014, in which Copel acquired 388 average-MW at R$ 268.33, (ii) the higher dispatch of thermal power plants and (iii) the monetary restatement of agreements based on period inflation, and (b) in the short-term market, due to the difference settlement price (PLD), partially offset by ACR account funds;

R$'000

Electricity Purchased for Resale	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var. % (1/3)	1H14 (4)	1H13 (5)	Var. % (4/5)
Itaipu	172,480	182,265	153,420	12.4	354,745	285,154	24.4
CCEAR (Auction)	878,078	620,303	586,310	49.8	1,498,381	1,118,815	33.9
Bilateral	56,097	60,162	48,980	14.5	116,259	106,038	9.6
CCEE	382,544	995,843	107,449	256.0	1,378,387	356,867	286.2
(-) Transfer CDE - CCEE	(230,230)	(831,771)	(180,525)	27.5	(1,062,001)	(274,130)	287.4
Proinfa	45,429	46,000	41,714	8.9	91,429	83,387	9.6
(-) Pis / Pasep and Cofins	(112,151)	(90,492)	(82,870)	35.3	(202,643)	(159,951)	26.7
TOTAL	**1,192,247**	**982,310**	**674,478**	**76.8**	**2,174,557**	**1,516,180**	**43.4**

The increase in CCEE expenses was due to the comparative base effect, as, in 2Q13, Copel Disitribuição received R$ 180 million in reimbursement (anticipation of CVA for the tariff increase) and spent R$ 107 million, giving a net credit of R$73 million in CCEE in 2Q13.

* Amounts subject to rounding.

(ii) the 370.1% increase in “charges of the main distribution and transmission grid”, chiefly due to the comparative base effect, as there was a non-recurring transfer of CDE funds totaling R$ 200.0 million in 2Q13 to reimburse costs with System Service Charges – ESS related to the dispatch of thermal power plants outside the merit order at the beginning of 2013;

R$ '000

Charges of the main distribution and transmission grid	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var. % (1/3)	1H14 (4)	1H13 (5)	Var. % (4/5)
System Service Charges - ESS	15,523	20,135	111,318	(86.1)	35,658	308,864	(87.5)
(-) Transfer CDE - ESS	-	-	(199,945)	-	-	(319,624)	-
System usage charges – distribution	60,609	65,137	53,312	13.7	125,746	216,683	16.1
System usage charges – basic network and connection	45,046	44,111	43,206	4.3	89,157	177,846	4.9
Itaipu transportation charges	15,027	14,920	12,538	19.9	29,947	51,188	20.1
Charge reserve energy - EER	4,554	-	10,524	(56.7)	4,554	16,672	(66.7)
(-) PIS / Pasep and Cofins taxes on charges for use of power grid	(13,363)	(13,726)	(3,855)	246.6	(27,089)	(44,312)	39.6
TOTAL	127,396	130,577	27,098	370.1	257,973	407,317	44.0

(iii) the 6.5% decline in “personnel and management” to R$ 229.6 million in 2Q14, mainly as a result of the 8.0% decrease in expenses with compensation and related charges, chiefly due to the 8.2% year-on-year reduction in the number of employees;

(iv) the 8.4% upturn in “pension and healthcare plans”, which reflects the accrual of amounts related to the private pension and healthcare plans, calculated in accordance with CVM Resolution 695/2012, chiefly due to higher expenses with healthcare plans;

(v) the “materials and supplies for power electricity” line includes costs with the acquisition of coal for the Figueira Thermal Power Plant and natural gas for the Araucária Thermal Power Plant, and considers the elimination between companies of the same group (Araucaria TPP buys gas from Compagas);

(vi) the 394.6% upturn in “natural gas and supplies for the gas business", as a result of the purchase of natural gas by Compagas to supply, especially, the Araucária Thermal Power Plant, which has been operated by UEGA, a company controlled by COPEL, since February 1, 2014;

(vii) the 1.0% increase in "third-party services”, due to higher costs with (a) facility maintenance and (b) data processing and transmission, partially offset by lower costs with (a) consulting and audit services and (b) metering and bill delivery;

(viii) “provisions and reversals” of R$ 88.0 million in the period, mostly related to provisions for (a) civil and administrative claims, (b) labor claims, and (c) doubtful accounts;

(ix) the 21.9% increase in “construction costs”, as a result of investments in power distribution and transmission in the period;

(x) the 23.5% upturn in “other costs and expenses”, chiefly due to increased costs with (a) taxes, and (b) financial compensation for the use of water resources, following higher hydro power generation in the period, partially offset by lower indemnification and maintenance costs.

* Amounts subject to rounding.

R$ '000

Operating Costs and Expenses	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var.% (4/5)
Electricity purchased for resale	1,192,247	982,310	674,478	76.8	2,174,557	1,516,180	43.4
Charge of the main distribution and transmission grid	127,396	130,577	27,098	370.1	257,973	179,175	44.0
Personnel and management	229,614	218,824	245,473	(6.5)	448,438	486,972	(7.9)
Pension and healthcare plans	47,202	49,417	43,564	8.4	96,619	85,698	12.7
Materials and supplies	18,198	18,186	17,517	3.9	36,384	35,397	2.8
Materials and supplies for power eletricity	45,182	4,928	10,220	342.1	50,110	14,481	246.0
Natural gas and supplies for the gas business	386,548	314,758	78,160	394.6	701,306	140,471	399.3
Third-party services	108,719	91,785	107,689	1.0	200,504	199,076	0.7
Depreciation and amortization	154,190	153,972	145,571	5.9	308,162	292,412	5.4
Provisions and reversals	87,968	61,034	112,583	(21.9)	149,002	132,119	12.8
Construction cost	328,282	298,281	269,278	21.9	626,563	464,076	35.0
Other cost and expenses	109,350	77,680	88,531	23.5	187,030	156,056	19.8
TOTAL	2,834,896	2,401,752	1,820,162	55.7	5,236,648	3,702,113	41.5

In the first six months of 2014, operating costs and expenses totaled R$ 5,236.6 million, 41.5% up on 1H13, chiefly due to (a) higher energy acquisition costs, as a result of new agreements (CCEAR) and the difference settlement price (PLD) in the period, (b) the acquisition of natural gas and supplies for the gas business, due to the dispatch of the Araucária TPP, and (c) construction costs totaling R$ 626.6 million, mainly stemming from the construction of new transmission assets, partially offset by the 7.9% decline in personnel and management in the period.

2.3 Equity in the Earnings of Subsidiaries

Equity in the results of subsidiaries reflects gains and losses from investments in COPEL's investees. In 2Q14, equity in the earnings of subsidiaries totaled R$ 29.3 million, comprising gains from Dominó Holdings (SANEPAR), Dona Francisca Energética, Foz do Chopim Energética, and energy transmission SPCs. In the first six months of 2014, equity in the earnings of subsidiaries came to R$ 84.6 million.

2.4 EBITDA

In 2Q14, earnings before interest, taxes, depreciation and amortization totaled R$ 466.8 million, an increase of 6.4% over the R$ 438.9 million recorded in 2Q13. In 1H14, EBITDA moved up by 20.1% year on year to R$ 1,325.3 million.

2.5 Financial Result

Between April and June, financial revenues totaled R$ 158.4 million, 2.3% up on 2Q13, due to the increase in income from financial investments, as a result of higher interest rates, partially offset by the lower monetary restatement of accounts receivable related to the concession, and of the CRC balance, due to the period decline in inflation (IGP-M and IGP-DI general price indices, respectively). In 1H14, financial revenues climbed 27.4%

* Amounts subject to rounding.

over 2Q13 to R$ 383.5 million.

Financial expenses totaled R$ 116.4 million, 45.7% higher than in 2Q13, chiefly due to the increase in debt charges and monetary restatement, as a result of higher indebtedness and interest rates. In the first six months of 2014, financial expenses totaled R$ 230.4 million, 51.6% higher than in 1H13.

The 2Q14 financial result was a positive R$ 42.1 million, 44.0% down on the positive R$ 75.1 million recorded in 1H13. In 1H14, the financial result was a positive R$ 153.0 million, 2.7% higher than in the same period last year.

R$'000

	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var% (1/3)	1H14 (4)	1H13 (5)	Var% (4/5)
Financial Revenues	**158,445**	**225,011**	**154,922**	**2.3**	**383,456**	**300,955**	**27.4**
Income and monetary variation on CRC transfer	27,834	57,844	35,520	(21.6)	85,678	68,401	25.3
Monetary restatement on indemnifiable assets - concession	(2,022)	53,371	18,354	(111.0)	51,349	35,197	45.9
Monetary restatement on indemnified assets - extension of the concession	15,159	18,677	21,842	(30.6)	33,836	53,891	(37.2)
Income from financial investments	48,517	42,120	38,489	26.1	90,637	70,728	28.1
Late fees on electricity bills	54,560	40,413	30,820	77.0	94,973	57,692	64.6
Other financial revenues	14,397	12,586	9,897	45.5	26,983	15,046	79.3
Financial Expenses	**(116,382)**	**(114,044)**	**(79,865)**	**45.7**	**(230,426)**	**(151,999)**	**51.6**
Debt charges	(80,018)	(71,794)	(52,059)	53.7	(151,812)	(100,177)	51.5
Monetary variation - ANEEL Concession - Use of public asset	(11,358)	(22,987)	(15,011)	(24.3)	(34,345)	(29,888)	14.9
Pis/ Pasep and Cofins taxes over interest on equity	(736)	(6)	(886)	(16.9)	(742)	(886)	(16.3)
Monetary and exchange variation	(12,702)	(4,887)	(6,357)	99.8	(17,589)	(8,279)	112.5
Other financial expenses	(11,568)	(14,370)	(5,552)	108.4	(25,938)	(12,769)	103.1
Financial income (expenses)	**42,063**	**110,967**	**75,057**	**(44.0)**	**153,030**	**148,956**	**2.7**

2.6 Consolidated Net Income

In 2Q14, COPEL recorded net income of R$ 248.3 million, 1.3% down on the same period in 2013 (R$ 251.6 million). In 1H14, the Company's net income grew by 27.8% year on year to R$ 831.3 million.

* Amounts subject to rounding.

2.7 Consolidated Income Statement

R$'000

Income Statement	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var.% (4/5)
OPERATING REVENUES	**3,118,174**	**3,051,072**	**2,101,132**	**48.4**	**6,169,246**	**4,481,542**	**37.7**
Electricity sales to final customers	920,431	922,710	785,579	17.2	1,843,141	1,556,774	18.4
Electricity sales to distributors	1,172,896	1,107,926	344,925	240.0	2,280,822	1,069,692	113.2
Use of the main distribution and transmission grid	503,384	557,924	464,403	8.4	1,061,308	977,403	8.6
Construction revenue	336,711	289,848	278,494	20.9	626,559	459,685	36.3
Revenues from telecommunications	40,040	39,252	33,590	19.2	79,292	66,292	19.6
Distribution of piped gas	104,604	80,861	96,407	8.5	185,465	175,628	5.6
Other operating revenues	40,108	52,551	97,734	(59.0)	92,659	176,068	(47.4)
OPERATING COSTS AND EXPENSES	**(2,834,896)**	**(2,401,752)**	**(1,820,162)**	**55.7**	**(5,236,648)**	**(3,702,113)**	**41.5**
Electricity purchased for resale	(1,192,247)	(982,310)	(674,478)	76.8	(2,174,557)	(1,516,180)	43.4
Charge of the main distribution and transmission grid	(127,396)	(130,577)	(27,098)	370.1	(257,973)	(179,175)	44.0
Personnel and management	(229,614)	(218,824)	(245,473)	(6.5)	(448,438)	(486,972)	(7.9)
Pension and healthcare plans	(47,202)	(49,417)	(43,564)	8.4	(96,619)	(85,698)	12.7
Materials and supplies	(18,198)	(18,186)	(17,517)	3.9	(36,384)	(35,397)	2.8
Materials and supplies for power eletricity	(45,182)	(4,928)	(10,220)	342.1	(50,110)	(14,481)	246.0
Natural gas and supplies for the gas business	(386,548)	(314,758)	(78,160)	394.6	(701,306)	(140,471)	399.3
Third-party services	(108,719)	(91,785)	(107,689)	1.0	(200,504)	(199,076)	0.7
Depreciation and amortization	(154,190)	(153,972)	(145,571)	5.9	(308,162)	(292,412)	5.4
Provisions and reversals	(87,968)	(61,034)	(112,583)	(21.9)	(149,002)	(132,119)	12.8
Construction cost	(328,282)	(298,281)	(269,278)	21.9	(626,563)	(464,076)	35.0
Other cost and expenses	(109,350)	(77,680)	(88,531)	23.5	(187,030)	(156,056)	19.8
EQUITY IN EARNINGS OF SUBSIDIARIES	**29,313**	**55,269**	**12,362**	**137.1**	**84,582**	**31,970**	**164.6**
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**312,591**	**704,589**	**293,332**	**6.6**	**1,017,180**	**811,399**	**25.4**
FINANCIAL RESULTS	**42,063**	**110,967**	**75,057**	**(44.0)**	**153,030**	**148,956**	**2.7**
Financial income	158,445	225,011	154,922	2.3	383,456	300,955	27.4
Financial expenses	(116,382)	(114,044)	(79,865)	45.7	(230,426)	(151,999)	51.6
OPERATIONAL EXPENSES/ INCOME	**354,654**	**815,556**	**368,389**	**(3.7)**	**1,170,210**	**960,355**	**21.9**
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	**(106,398)**	**(232,506)**	**(116,774)**	**(8.9)**	**(338,904)**	**(310,084)**	**9.3**
Income tax and social contribution on profit	(265,700)	(283,071)	(176,073)	50.9	(548,771)	(438,740)	25.1
Deferred income tax and social contribution on profit	159,302	50,565	59,299	168.6	209,867	128,656	63.1
NET INCOME (LOSS)	**248,256**	**583,050**	**251,615**	**(1.3)**	**831,306**	**650,271**	**27.8**
Attributed to controlling shareholders	212,488	536,567	240,589	(11.7)	749,055	632,461	18.4
Attributed to non-controlling interest	35,768	46,483	11,026	224.4	82,251	17,810	361.8
EBITDA	**466,781**	**858,561**	**438,903**	**6.4**	**1,325,342**	**1,103,811**	**20.1**

* Amounts subject to rounding.

3. Consolidated Balance Sheet

The main lines and variations in the Balance Sheet in relation to December 2013 are described below. Please refer to the notes in our Quarterly Information (ITRs) for additional information.

3.1 Assets

On June 30, 2014, COPEL's assets totaled R$ 25,066.0 million, 8.5% up on December 31, 2013.

Main Variations in the Period

Current assets:

(i) the 18.5% increase in "cash and cash equivalents", chiefly due to the increase in highly liquid financial investments, mainly as a result of the debenture issue totaling R$ 1.0 billion in May 2014;

(ii) the 10.3% upturn in "bonds and securities", chiefly due to higher guarantees for (a) ANEEL auctions and (b) financing for the construction of transmission lines and hydro power plants;

(iii) the 38.1% increase in "customers", mainly thanks to R$ 532.2 million related to the allocation of energy to the spot market by Copel GeT (R$ 102.7 million) and the dispatch of the Araucária Thermal Power Plant (R$ 413.3 million), due to the suspension of the financial settlement scheduled for May, which was postponed to August 29, 2014;

(iv) the 26.9% increase in "other current receivables", mostly as a result of the recording of R$ 155.7 million related to CDE funds to be transferred by Eletrobras to cover the tariff discounts applicable to users of public distribution services.

Non-current assets:

(i) the 11.9% increase in "accounts receivable related to the concession", chiefly due to capitalization of intangible assets in progress (investments) and the monetary restatement (IGP-M) of the assets related to the distribution and transmission concessions;

(ii) the 48.2% decline in "accounts receivable related to the extension of the concession", as a result of the transfer of R$ 176.1 million to current assets; and

(iii) the 17.7% upturn in "deferred income tax and social contribution", due to the recognition of tax losses and negative basis of calculation by Copel Distribuição.

Investments, Property, Plant and Equipment and Intangible Assets

"Investments" moved up by 17.3% in the first six months of 2014, due to period transfers and equity in the earnings of subsidiaries. "Property, plant and equipment" increased by 2.2%, due to new assets, in accordance with the Company's investment program, net of period depreciation. "Intangible assets" moved up by 4.0%, fuelled by the recognition of investments in new assets, partially offset by amortizations related to COPEL

* Amounts subject to rounding.

Distribuição's Concession Agreement.

Main asset accounts

Cash, Cash Equivalents and Marketable Securities

On June 30, 2014, the cash, cash equivalents and marketable securities of COPEL's wholly owned subsidiaries and controlled companies totaled R$ 2,608.6 million and were mostly invested in Bank Deposit Certificates (CDBs) and repo transactions. The investments earned an average yield of the period variation in the Interbank Deposit Certificate (CDI) rate.

CRC Transferred to the State of Paraná

Through the fourth addendum signed on January 21, 2005, the Company renegotiated the CRC balance on December 31, 2004 with the State of Paraná at R$ 1,197.4 million, in 244 monthly installments recalculated by the price amortization system, restated by the IGP-DI inflation index plus annual interest of 6.65%. The first installment was due on January 30, 2005, with subsequent and consecutive maturities until April 2025. The current CRC balance is R$ 1,365.7 million.

The State of Paraná has been paying the renegotiated installments pursuant to the fourth addendum, whose amortizations are guaranteed by dividends.

In 2013, the CRC balance was transferred from Copel Distribuição to COPEL, as permitted by Aneel (Order 4222, of December 11, 2013), with the settlement of a loan between the Companies and the transfer of the remaining financial balance.

Accounts Receivable Related to the Extension of the Concession

Following COPEL's acceptance of the conditions established by the government agency for the anticipation of the extension of the transmission assets (Provisional Measure 579), on November 1, 2012, through Ordinances 578 and 579 and Interministerial Ordinance 580, the Ministry of Mines and Energy announced the indemnification the Company is entitled to under Transmission Concession Agreement 060/2001, in the amount of R$ 893.9 million (considering only the assets that began operating after May 2000). On June 30, the amount recorded in this account totaled R$ 574.8 million, R$ 143.0 million lower than in December 2013, due to amortizations in the period.

With the enactment of Law 12783, on January 11, 2013, the government agency reconsidered the right of indemnification for the assets existing on May 31, 2000 (RBSE), and Aneel Resolution 589, of December 13, 2013, established that the indemnification would be calculated based on the New Replacement Value (VNR), less the asset depreciation rate. Copel is calculating the indemnification amount to present to Aneel.

* Amounts subject to rounding.

R$'000

Assets	Jun/14 (1)	Dec/13 (2)	Jun/13 (3)	Var.% (1/2)	Var.% (1/3)
CURRENT	**5,704,523**	**4,680,284**	**4,884,296**	**21.9**	**16.8**
Cash and cash equivalents	2,063,537	1,741,632	1,570,383	18.5	31.4
Bonds and securities	429,447	389,222	478,267	10.3	(10.2)
Collaterals and escrow accounts	21,235	1,976	32,495	974.6	(34.7)
Customers	1,847,832	1,337,628	1,276,733	38.1	44.7
Dividends receivable	17,795	9,500	8,174	87.3	117.7
CRC transferred to the State Government of Paraná	89,184	85,448	79,151	4.4	12.7
Account receivable related to concession	6,258	4,396	4,257	42.4	47.0
Accounts receivable related to the concession extension	385,264	352,161	352,161	9.4	-
Other current receivables	502,416	395,890	682,247	26.9	(26.4)
Inventories	140,515	139,278	135,145	0.9	4.0
Income tax and social contribution	65,506	133,158	179,674	(50.8)	(63.5)
Other current recoverable taxes	117,882	70,013	65,663	68.4	79.5
Prepaid expenses	17,652	19,982	19,946	(11.7)	(11.5)
NON-CURRENT	**19,361,455**	**18,431,161**	**16,958,697**	**5.0**	**14.2**
Long Term Assets	**7,692,499**	**7,224,241**	**6,432,617**	**6.5**	**19.6**
Bonds and securities	115,646	120,536	148,127	(4.1)	(21.9)
Collaterals and escrow accounts	46,337	45,371	44,023	2.1	5.3
Customers	71,239	132,686	34,858	(46.3)	104.4
CRC transferred to the State Government of Paraná	1,276,497	1,295,106	1,291,995	(1.4)	(1.2)
Judicial deposits	704,676	675,225	587,971	4.4	19.8
Account receivable related to concession	3,898,826	3,484,268	2,916,740	11.9	33.7
Accounts receivable related to the concession extension	189,564	365,645	541,725	(48.2)	(65.0)
Other non-current receivables	23,448	29,435	22,784	(20.3)	2.9
Income tax and social contribution	191,865	197,659	6,761	(2.9)	-
Other non-current recoverable taxes	171,421	124,498	119,394	37.7	43.6
Deferred income tax and social contribution	887,087	753,413	717,531	17.7	23.6
Prepaid expenses	197	399	708	(50.6)	(72.2)
Related parties	115,696	-	-	-	-
Investments	**1,393,943**	**1,187,927**	**814,555**	**17.3**	**71.1**
Property, plant and equipment, net	**8,158,830**	**7,983,632**	**7,845,292**	**2.2**	**4.0**
Intangible assets	**2,116,183**	**2,035,361**	**1,866,233**	**4.0**	**13.4**
TOTAL	25,065,978	23,111,445	21,842,993	8.5	14.8

* Amounts subject to rounding.

3.2 Liabilities

Main Variations in the Period

Current Liabilities

(i) the 13.1% increase in "suppliers", due to the upturn in gas purchases by Compagas to meet the Araucária TPP's needs;

(ii) the 4.8% reduction in "loans, financing and debentures", following (a) the amortization of short-term loans and financing, and (b) the extension of the maturity of a Banco do Brasil industrial credit note to February 2019, partially offset by the increase in the debenture balance;

(iii) the 29.9% decline in "other accounts payable", chiefly due to lower income tax on interest on equity and PIS/PASEP and COFINS taxes payable.

Non-current Liabilities

(i) the 34.9% increase in "loans, financing and debentures", following Copel Holding's fifth debenture issue, totaling R$ 1.0 billion, in May 2014;

(ii) the 26.0% upturn in "research, development and energy efficiency", due to higher investments in the R&D program.

Main liability accounts

Provisions for Legal Claims

The Company is involved in a series of lawsuits in different courts and instances. COPEL's management, based on its legal advisors' opinion, maintains a provision for legal claims for those cases assessed as probable losses. The balances of provisions for legal claims are as follows:

R$ '000

Probable Losses - Consolidated	Jun/14 (1)	Dec/13 (2)	Jun/13 (3)	Var % (1/2)	Var % (1/3)
Tax	**288,266**	**287,239**	**297,856**	**0.4**	**(3.2)**
Labor suits	**226,903**	**196,054**	**181,087**	**15.7**	**25.3**
Employees and Benefits	**97,258**	**94,809**	**123,561**	**2.6**	**(21.3)**
Civil	**705,437**	**636,346**	**596,315**	**10.9**	**18.3**
Suppliers	62,662	64,775	67,006	(3.3)	(6.5)
Civil and administrative claims	224,713	197,838	180,433	13.6	24.5
Easements	16,795	10,639	7,012	57.9	139.5
Condemnations and property	391,039	353,461	333,841	10.6	17.1
Customers	10,228	9,633	8,023	6.2	27.5
Environmental claims	**230**	**211**	**193**	**9.0**	**19.2**
Regulatory	**52,321**	**51,468**	**50,952**	**1.7**	**2.7**
TOTAL	1,370,415	1,266,127	1,249,964	8.2	9.6

* Amounts subject to rounding.

Possible Losses

The cases classified as possible losses, as estimated by the Company and its controlled companies at the end of 1H14, totaled R$ 2,837.7 million, 1.7% down on December 2013, distributed in lawsuits of the following natures: tax - R$ 1,435.1 million; civil - R$ 751.2 million; labor - R$ 484.7 million; employee benefits - R$ 105.5 million; and regulatory - R$ 61.2 million.

Payables related to the Concession – Use of Public Property

It refers to the concession charges for the use of public property incurred since the execution of the project's concession agreement until the end of the concession.

R$'000

	Elejor	Mauá	Colíder	SPP[1]	Total
Current liabilities	49,686	952	878	1,016	52,532
Noncurrent liabilities	396,856	13,051	17,749	2,490	430,146

[1]Relative to SPP Cavernoso, Apucaraninha, Chopim I e Chaminé.

3.3 Debt and Shareholders' Equity

COPEL's consolidated debt totaled R$ 5,711.3 million on June 30, 2014, representing 42.2% of its consolidated shareholders' equity, which closed the period at R$ 13,520.1 million, equivalent to R$ 49.41 per share (book value per share).

The breakdown of loans, financing and debentures is shown in the table below:

R$'000

		Short term	Long term	Total
Foreign Currency	National Treasury	528	59,843	60,371
	Eletrobras	3	-	3
	Total	**531**	**59,843**	**60,374**
Domestic Currency	Eletrobras - COPEL	49,531	105,982	155,513
	FINEP	6,574	30,205	36,779
	BNDES	31,928	1,094,286	1,126,214
	Banco do Brasil S/A and other	477,524	1,287,643	1,765,167
	Debentures	399,769	2,167,473	2,567,242
	Total	**965,326**	**4,685,589**	**5,650,915**
TOTAL		965,857	4,745,432	5,711,289

* Amounts subject to rounding.

Loan, financing and debenture maturities are presented below:

R$'000

	Short Term	Long Term					Total
	Jul/14 - Jun/15	Jul- Dec/15	2016	2017	2018	After 2018	
Domestic Currency	965,326	686,210	909,291	1,099,786	590,770	1,399,532	5,650,915
Foreign Currency	531	-	-	-	-	59,843	60,374
TOTAL	965,857	686,210	909,291	1,099,786	590,770	1,459,375	5,711,289

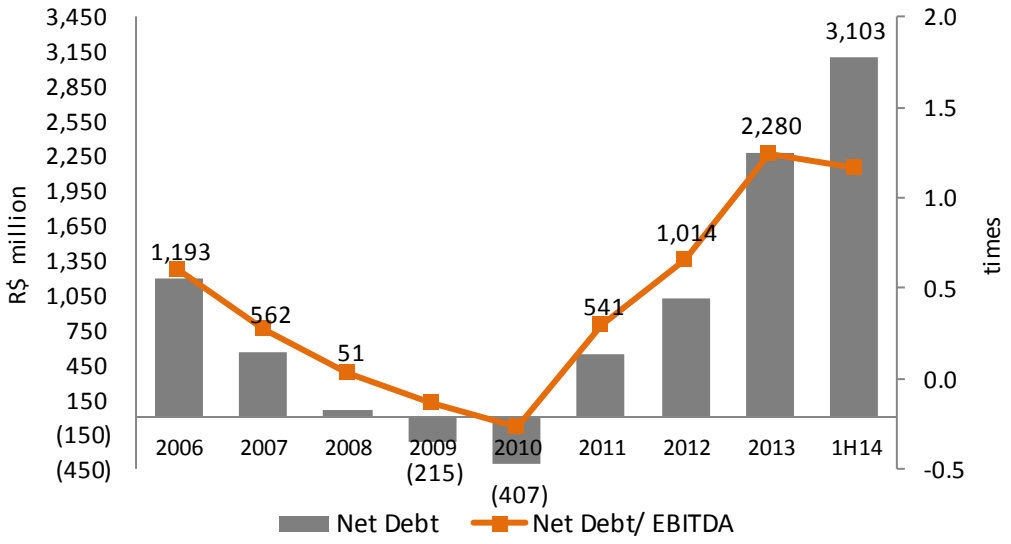
At the end of June 2014, the Company had R$ 1,137.0 million in suretyships and guarantees, as shown below.

R$'000

Guarantees and Endorsements[1]	1H14
Wind Power Plants	**330,335.0**
Elejor	**120,556.1**
Dona Francisca	**2,261.5**
SPCs	**683,904.6**
Transmissora Sul Brasileira	53,213.4
Caiuá Transmissora	39,703.7
Integração Maranhense	65,484.6
Matrinchã Transmissora	292,618.2
Guaraciaba Transmissora	216,754.4
Costa Oeste	16,130.3
TOTAL	1,137,057.3

[1] Adjusted for Copel's stake.

COPEL's consolidated net debt (loans, financing and debentures less cash and cash equivalents) and the net debt/EBITDA ratio are shown in the following chart:



*EBITDA YoY

* Amounts subject to rounding.

The following table presents the consolidated liabilities:

R$'000

Liabilities	Jun/14 (1)	Dec/13 (2)	Jun/13 (3)	Var.% (1/2)	Var.% (1/3)
CURRENT	**3,373,761**	**3,347,885**	**3,120,206**	**0.8**	**8.1**
Payroll, social charges and accruals	185,585	239,685	337,136	(22.6)	(45.0)
Suppliers	1,235,215	1,092,239	1,169,123	13.1	5.7
Income tax and social contribution payable	373,817	297,620	297,983	25.6	25.4
Other taxes due	210,818	300,731	184,546	(29.9)	14.2
Loans, financing and debentures	965,857	1,014,568	535,470	(4.8)	80.4
Minimum compulsory dividend payable	4,579	18,713	84,642	(75.5)	(94.6)
Post employment benefits	31,041	29,983	26,348	3.5	17.8
Customer charges due	24,897	37,994	53,825	(34.5)	(53.7)
Research and development and energy efficiency	126,537	127,860	146,988	(1.0)	(13.9)
Accounts Payable related to concession - Use of Public Property	52,532	51,481	48,499	2.0	8.3
Other accounts payable	162,883	137,011	235,646	18.9	(30.9)
NON-CURRENT	**8,172,124**	**6,834,808**	**5,780,765**	**19.6**	**41.4**
Suppliers	37,775	50,121	72,616	(24.6)	(48.0)
Tax liabilities	77,499	68,402	-	13.3	-
Deferred income tax and social contribution	343,794	420,501	495,208	(18.2)	(30.6)
Loans, financing and debentures	4,745,432	3,517,161	2,727,228	34.9	74.0
Post employment benefits	971,926	937,249	696,130	3.7	39.6
Research and development and energy efficiency	194,905	154,721	133,758	26.0	45.7
Accounts Payable related to concession - Use of Public Property	430,146	420,293	405,861	2.3	6.0
Other accounts payable	232	233	-	(0.4)	-
Tax, social security, labor and civil provisions	1,370,415	1,266,127	1,249,964	8.2	9.6
EQUITY	**13,520,093**	**12,928,752**	**12,942,022**	**4.6**	**4.5**
Attributed to controlling shareholders	**13,161,134**	**12,651,339**	**12,659,706**	**4.0**	**4.0**
Share capital	6,910,000	6,910,000	6,910,000	-	-
Equity valuation adjustments	929,459	983,159	1,159,488	(5.5)	(19.8)
Legal reserves	624,849	624,849	571,221	-	9.4
Retained earnings	3,897,833	3,897,833	3,337,295	-	16.8
Additional proposed dividends	-	235,498	-	-	-
Accrued earnings	798,993	-	681,702	-	17.2
Attributable to non-controlling interest	**358,959**	**277,413**	**282,316**	**29.4**	**27.1**
TOTAL	25,065,978	23,111,445	21,842,993	8.5	14.8

4. Performance by Subsidiary

4.1 Copel Geração e Transmissão

In 2Q14, Copel GeT's operating revenues totaled R$ 810.1 million, 45.8% more than the R$ 555.6 million recorded in the same period last year, fueled by (a) the 66.3% upturn in revenue from electricity sales to distributors, due to (i) the increased allocation of energy to the spot market, as a result of the change to the energy allocation policy compared to 2013, when spot market sales were concentrated in the first quarter; and

* Amounts subject to rounding.

(b) by the 73.0% upturn in construction revenue, as a result of investments in the transmission segment in the period.

Operating costs and expenses edged down by 0.1% between 2Q13 and 2Q14, chiefly due to the 22.2% reduction in personnel and management expenses, as a result of lower payroll and social charges and accruals in the period, due to the reduction in headcount, offset by the 98.3% increase in construction costs, stemming from the higher number of projects under construction.

Equity in the earnings of subsidiary reached R$ 84.6 million, chiefly due to Copel GeT's interest in UEGA (60%), an amount that is eliminated in the consolidated income statement because they are companies that belong to the same group.

Net income moved up by 161.2% between 2Q13 and 2Q14 to R$ 389.8 million. EBITDA totaled R$ 581.6 million, 127.5% higher than in the same period last year.

In 1H14, Copel GeT's operating revenues increased by 16.1% over 1H13 to R$ 1,653.3 million, while operating costs and expenses climbed by 8.4%. First-half net income grew by 47.8% year on year to R$ 821.3 million, while EBITDA increased by 35.9% to R$ 1,226.5 million.

Main Indicators	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var. % (1/3)	1H14 (4)	1H13 (5)	Var. % (4/5)
Net Operating Revenue (R$ million)	810.1	843.1	555.6	45.8	1,653.3	1,423.9	16.1
Operating Income (R$ million)	544.9	607.5	214.4	154.1	1,152.4	823.8	39.9
Net profit (R$ million)	389.8	431.6	149.2	161.2	821.3	555.8	47.8
EBITDA (R$ million)	581.6	644.8	255.7	127.5	1,226.5	902.2	35.9
Operating Margin	67.3%	72.1%	38.6%	74.3	69.7%	57.9%	20.5
Net Margin	48.1%	51.2%	26.9%	79.1	49.7%	39.0%	27.3
EBITDA Margin	71.8%	76.5%	46.0%	56.0	74.2%	63.4%	17.1
Investment Program (R$ million)	129.0	158.8	154.5	(16.5)	287.8	247.0	16.5

4.2 Copel Distribuição

In 2Q14, Copel Distribuição's recorded operating revenues of R$ 1,617.7 million, 15.8% higher than the R$ 1,396.9 million recorded in the same period last year, chiefly due to the 9.55% tariff increase as of June 24, 2013 and the 4.9% upturn in the captive market.

Operating costs and expenses climbed by 45.8% over the same period last year, totaling R$ 1,968.0 million, chiefly due to the 71.5% upturn in costs with energy purchased for resale, partially offset by the 15.4% decline in personnel expenses over 2Q13.

In 2Q14, Copel Distribuição recorded a net loss of R$ 214.3 million and EBITDA of a negative R$295.5 million. If the regulatory assets and liabilities were recognized, the gross effect of changes to the Account for Compensation of Portion A (CVA) on the subsidiary's EBITDA would be a positive R$ 266.3 million in 2Q14. As a

* Amounts subject to rounding.

result, adjusted EBITDA was a negative R$ 29.2 million. For further information on CVA, please refer to Note 37 in our Quarterly Information.

In 1H14, net operating revenues reached R$ 3,257.4 million, 16.5% up year on year, while operating costs totaled R$ 3,682.9 million, 27.0% higher than in the same period last year. EBITDA was a negative R$ 316.2 million, but considering the changes to the CVA, EBITDA would be a positive R$ 215.4 million.

Main Indicators	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var. % (1/3)	1H14 (4)	1H13 (5)	Var. % (4/5)
Net Operating Revenue (R$ million)	1,617.7	1,639.7	1,396.9	15.8	3,257.4	2,796.4	16.5
Operating Income (R$ million)	(323.0)	(19.3)	103.3	-	(342.3)	2.8	-
Net profit (R$ million)	(214.3)	(14.6)	68.2	-	(228.9)	0.5	-
EBITDA (R$ million)	(295.5)	(20.7)	97.0	-	(316.2)	(4.4)	-
Operating Margin	-20.0%	-1.2%	7.4%	-	-10.5%	0.1%	-
Net Margin	-13.2%	-0.9%	4.9%	-	-7.0%	-	-
EBITDA Margin	-18.3%	-1.3%	6.9%	-	-9.7%	-0.2%	-
Investment Program (R$ million)	253.5	228.6	250.1	1.4	482.1	426.9	12.9

Effect CVA (R$ million)	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var.% (4/5)
Gross CVA Effect	266.3	265.3	(31.1)	-	531.6	114.7	-
Net CVA Effect [1]	175.8	175.1	(20.5)	-	350.9	75.7	-
Adjusted CVA Main Indicators							
Adjusted Operating Income (R$ million) [2]	(56.7)	246.0	72.2	-	189.3	117.5	61.2
Adjusted Net profit (R$ million) [3]	(38.5)	160.5	47.6	-	122.0	76.2	60.1
Adjusted EBITDA (R$ million) [2]	(29.2)	244.6	65.9	-	215.4	110.3	95.4
Adjusted Operating Margin [2]	-3.5%	15.0%	5.2%	-	5.8%	4.2%	38.4
Adjusted Net Margin [3]	-2.4%	9.8%	3.4%	-	3.7%	2.7%	37.5
Adjusted EBITDA Margin [2]	-1.8%	14.9%	4.7%	-	6.6%	3.9%	67.7

[1] Estimated net value: gross value minus 34% of income tax.
[2] Adjusted by gross CVA effect.
[3] Adjusted by net CVA effect.

4.3 Copel Telecomunicações

In 2Q14, Copel Telecomunicações' operating revenues totaled R$ 49.2 million, 6.1% higher than the R$ 46.3 million recorded in the same period last year, chiefly due expansion of the area of operations and the services provided to new customers. Operating costs and expenses fell by 2.1%, due to the 17.0% decline in personnel and management costs, partially offset by the 25.2% increase in third-party services. Net income stood at R$ 13.6 million, 18.1% up on 2Q13, while EBITDA increased by 16.0%, from R$ 23.2 million in 2Q13 to R$ 26.9 million in 2Q14.

In 1H14, Copel Telecomunicações' operating revenues reached R$ 97.5 million, 6.5% higher than the R$ 91.6 million recorded in 1H13, while operating and expenses fell by 1.3%. Net income totaled R$ 27.9 million in the period, 20.6% up on 1H13, and EBITDA stood at R$ 54.1 million, 13,7% higher than in 1H13.

* Amounts subject to rounding.

Main Indicators	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var. % (4/5)
Net Operating Revenue (R$ million)	49.2	48.4	46.3	6.1	97.5	91.6	6.5
Operating Income (R$ million)	20.6	21.7	17.4	18.2	42.2	35.0	20.7
Net profit (R$ million)	13.6	14.3	11.5	18.1	27.9	23.1	20.6
EBITDA (R$ million)	26.9	27.2	23.2	16.0	54.1	47.6	13.7
Operating Margin	41.8%	44.8%	37.5%	11.4	43.3%	38.2%	13.3
Net Margin	27.6%	29.6%	24.8%	11.3	28.6%	25.3%	13.2
EBITDA Margin	54.8%	56.3%	50.1%	9.3	55.5%	52.0%	6.7
Investment Program (R$ million)	22.6	19.4	14.4	56.9	42.0	27.1	55.0

5. Investment Program

Copel's investments in 1H14 and the maximum investment forecast for 2014 are presented below:

R$ million

	Carried out 2Q14	Carried out 1Q14	Carried out 1H14	Scheduled 2014
Generation and Transmission	**129.0**	**158.8**	**287.8**	**1,309.0**
HPP Colider	52.8	90.8	143.6	409.8
HPP Baixo Iguaçu	0.4	0.3	0.7	316.0
TL Araraquara / Taubaté	27.1	25.9	53.0	182.8
Cerquilho Substation	4.5	8.8	13.3	8.3
TL Figueira-Londrina / Foz do Chopim-Salto Osório	2.9	1.8	4.7	42.9
Paraguaçu Paulista Substation	0.8	0.8	1.6	25.6
Curitiba Norte Substation	0.2	0.1	0.3	8.7
Other	40.3	30.3	70.6	314.9
Distribution	**253.5**	**228.6**	**482.1**	**895.9**
Telecommunications	**22.6**	**19.4**	**42.0**	**80.0**
Participation in new businesses [1]	**139.9**	**48.9**	**188.8**	**331.8**
TOTAL	545.0	455.7	1,000.7	2,616.7

[1] Wind Energy Plants, Costa Oeste Transmissora, Marumbi Transmissora, Transmissora Sul Brasileira, Caiuá Transmissora, Integração Maranhense Transmissora, Matrinchã Transmissora de Energia, Guaraciaba Transmissora de Energia, Paranaíba Transmissora and Mata de Santa Genebra.

6. Power Market and Tariffs

6.1 Captive Market – Copel Distribuição

Electricity sales to Copel Distribuição's captive market came to 12,062 GWh in 1H14, up 6.0% in comparison with 2013, mainly due to the increase in average consumption and in the customer base in the period. The table below breaks down electricity sales by customer segment:

* Amounts subject to rounding.

	Number of Customers			Energy sold (GWh)					
	Jun/14	Jun/13	Var. %	2Q14	2Q13	Var. %	1H14	1H13	Var. %
Residential	3,386,848	3,250,753	4.2	1,749	1,670	4.7	3,672	3,396	8.1
Industrial	91,299	90,472	0.9	1,703	1,640	3.8	3,288	3,242	1.4
Commercial	348,381	332,585	4.7	1,293	1,227	5.4	2,740	2,551	7.4
Rural	372,711	367,741	1.4	547	500	9.4	1,186	1,072	10.7
Other	56,565	55,019	2.8	586	566	3.6	1,176	1,118	5.2
Captive Market	**4,255,804**	**4,096,570**	**3.9**	**5,878**	**5,603**	**4.9**	**12,062**	**11,379**	**6.0**

The residential segment consumed 3,672 GWh, 8.1% up between January and June, due to the increase in the customer base and the upturn in average consumption in the period and temperatures above average in the period. At the end of June 2014 this segment accounted for 30.4% of captive market, totaling 3,386,848 residential customers.

The industrial segment consumed 3,288 GWh in the period, 1.4% up. At the end of the period, this segment accounted for 27.3% of captive market, with the company supplying power to 91,299 industrial customers.

The commercial segment consumed 2,740 GWh, 7.4% up on the same period of 2013, as a result of the increase in the customer base and higher temperatures in the period. At the end of June, this segment represented 22.7% of Copel's captive market, with the company supplying power to 348,381 customers.

The rural segment consumed 1,186 GWh, growing by 10.7%. At the end of June, this segment represented 9.8% of Copel's captive market, with the company supplying power to 372,711 rural customers.

Other segments (public agencies, public lighting, public services and own consumption) consumed 1,176 GWh, 5.2% up in the period. These segments jointly account for 9.8% of Copel's captive market, totaling 56,565 customers at the end of the period.

6.2 Grid Market (TUSD)

Copel Distribuição's grid market, comprising the captive market, concessionaires and licensees in the State of Paraná, and all free consumers within the Company's concession area, grew by 6.3%, as shown in the following table:

	Number of Customers / agreements			Energy Sold (GWh)					
	Jun/14	Jun/13	Var. %	2Q14	2Q13	Var. %	1H14	1H13	Var. %
Captive Market	4,255,804	4,096,570	3.9	5,878	5,603	4.9	12,062	11,379	6.0
Concessionaries and Licensees	4	4	-	190	169	12.6	358	326	9.8
Free Customers [1]	131	114	14.9	1,144	1,138	0.6	2,239	2,084	7.4
Grid Market	**4,255,939**	**4,096,688**	**3.9**	**7,212**	**6,910**	**4.4**	**14,659**	**13,789**	**6.3**

[1] All free customers served by Copel GeT and other suppliers at the Copel DIS concession area.

* Amounts subject to rounding.

6.3 Electricity Sales

Copel's electricity sales to final customers, comprising Copel Distribuição's sales in the captive market and Copel Geração e Transmissão's sales in the free market, increased by 4.9% in the first six months of 2014. The main contribution to this result were the 8.1% growth in electricity sales to the residential segment and 10.7% growth in the rural segment, due to higher temperatures and the increase in costumers in the period.

Copel Geração e Transmissão sales in the Free Market came to 2,001 GWh in the 1H14, down 1.2% in comparison with the same period last year.

The table below breaks down electricity sales by customer segment:

Segment	Market	Energy Sold (GWh)					
		2Q14	2Q13	Var. %	1H14	1H13	Var. %
Residential		**1,749**	**1,670**	**4.7**	**3,672**	**3,396**	**8.1**
	Total	**2,654**	**2,653**	**-**	**5,283**	**5,261**	**0.4**
Industrial	Captive	1,703	1,640	3.8	3,288	3,242	1.4
	Free	951	1,013	(6.1)	1,995	2,019	(1.2)
	Total	**1,296**	**1,230**	**5.4**	**2,746**	**2,557**	**7.4**
Commercial	Captive	1,293	1,227	5.4	2,740	2,551	7.4
	Free	3	3	-	6	6	-
Rural		**547**	**500**	**9.4**	**1,186**	**1,072**	**10.7**
Other		**586**	**566**	**3.6**	**1,176**	**1,118**	**5.2**
Energy Supply		**6,832**	**6,619**	**3.2**	**14,063**	**13,404**	**4.9**

6.4 Total Energy Sold

Copel's electricity sales, comprising Copel Distribuição and Copel Geração e Transmissão's sales in all the markets, reached 21,911 GWh in the first six months of the year, a 0.8% growth over the same period of 2013. Copel Geração e Transmissão's sales totaled 9,336 GWh in 1H14, down 7.4% on 1H13, as a result of lower allocation in the short-term market (MCP) due to the change in allocation strategy adopted in 2013, when short-term sales were concentrated in the first quarter. The following table shows Copel's total electricity sales broken down between Copel Distribuição and Copel Geração e Transmissão.

* Amounts subject to rounding.

	Number of Customers / Agreements			Energy Sold (GWh)					
	Jun/14	Jun/13	Var. %	2Q14	2Q13	Var. %	1H14	1H13	Var. %
Copel DIS									
Captive Market	4,255,804	4,096,570	3.9	5,878	5,603	4.9	12,062	11,379	6.0
Concessionaries and Licensees	4	4	-	190	169	12.6	345	280	23.3
CCEE (MCP)	-	-	-	168	-	-	168	-	-
Total Copel DIS	**4,255,808**	**4,096,574**	**3.9**	**6,236**	**5,772**	**8.0**	**12,575**	**11,659**	**7.9**
Copel GeT									
CCEAR (Copel DIS)	1	1	-	93	202	(53.7)	197	433	(54.6)
CCEAR (other concessionaries)	39	36	8.3	1,112	1,529	(27.3)	2,352	3,213	(26.8)
Free Customers	29	29	-	954	1,016	(6.1)	2,001	2,025	(1.2)
Bilateral Agreements [1]	32	21	52.4	1,724	1,205	43.1	3,717	2,605	42.7
CCEE (MCP)	-	-	-	575	21	-	1,069	1,810	(40.9)
Total Copel GeT	**101**	**87**	**16.1**	**4,458**	**3,973**	**12.2**	**9,336**	**10,086**	**(7.4)**
Total Copel Consolidated	**4,255,909**	**4,096,661**	**3.9**	**10,694**	**9,745**	**9.7**	**21,911**	**21,745**	**0.8**

Note: Not considering the energy from MRE (Energy Relocation Mechanism).

CCEE: Electric Power Trade Chamber.

CCEAR: Energy Purchase Agreements in the Regulated Market.

MCP: Short Term Market.

[1] Includes Short Term Sales Agreements.

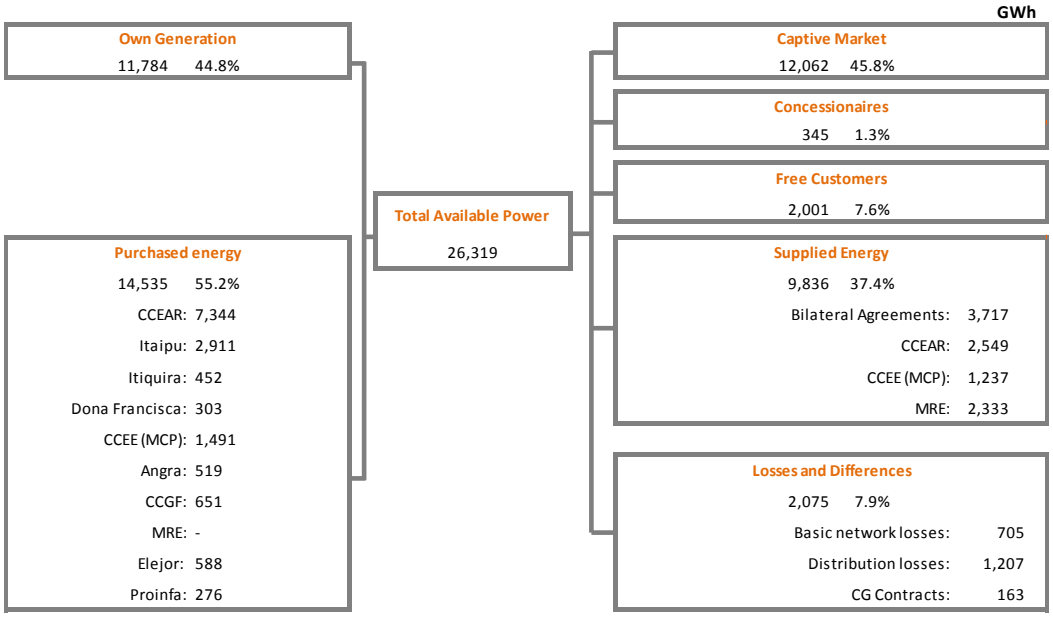
Additionally, the TPP Araucária sold in short-term market (MCP) all the energy produced as from February 1, 2014. The amount of energy produced in the period is shown in the table below:

GWh

TPP Araucária - UEGA	Apr-Jun/14	Feb-Mar/14	1H14
Own Generation	854	646	1,500

6.5 Energy Flow

Consolidated Energy Flow (Jan/ Jun 2014)



Don't consider the energy produced by TPP Araucária (1,500 GWh), which was sold in the short-term market (MCP).

* Amounts subject to rounding.

GWh

Consolidated Energy Flow	1H14	1H13	Var.%
Own Generation	**11,784**	**10,172**	**15.8**
Purchased energy	**14,535**	**15,316**	**(5.1)**
Itaipu	2,911	2,569	13.3
Auction – CCEAR	7,344	7,442	(1.3)
Itiquira	452	451	0.2
Dona Francisca	303	303	-
CCEE (MCP)	1,491	977	52.6
Angra	519	520	(0.2)
CCGF	651	606	7.4
MRE	-	1,587	-
Proinfa	276	273	1.1
Elejor	588	588	-
Total Available Power	**26,319**	**25,488**	**3.3**
Captive Market	**12,062**	**11,379**	**6.0**
Concessionaires[1]	**345**	**280**	**23.2**
Free Customers	**2,001**	**2,025**	**(1.2)**
Bilateral Agreements	**3,717**	**2,602**	**42.9**
Auction – CCEAR	**2,549**	**3,646**	**(30.1)**
CCEE (MCP)	**1,237**	**1,809**	**(31.6)**
MRE	**2,333**	**1,989**	**17.3**
Losses and Differences	**2,075**	**1,760**	**17.9**
Basic network losses	705	516	36.6
Distribution losses	1,207	1,120	7.8
CG contract allocation	163	124	31.5

[1] Not including the 46 GWh consumed by the Concessionaire CFLO in February and March/2013, for it was not supplied by Copel Distribuição.

Amounts subject to changes after settlement by CCEE.

CCEAR: Energy Purchase Agreements in the Regulated Market.

MRE: Energy Reallocation Mechanism.

CCEE (MCP): Electric Power Trade Chamber (Short-term market).

CG: Center of gravity of the Submarket (difference between billed and energy received from CG).

Don't consider the energy produced by TPP Araucária (1,500 GWh), which was sold in the short-term market (MCP).

* Amounts subject to rounding.

GWh

Energy Flow - Copel GeT	1H14	1H13	Var. %
Own Generation	11,784	10,172	15.8
CCEE (MCP)	-	256	-
MRE	-	1,587	-
Dona Francisca	303	303	-
Total Available Power	**12,087**	**12,318**	**(1.9)**
Bilateral Agreements	3,717	2,602	42.9
CCEAR – COPEL Distribuição	197	433	(54.6)
CCEAR – Other	2,352	3,213	(26.8)
Free Customers	2,001	2,025	(1.2)
CCEE (MCP)	1,069	1,809	(40.9)
MRE	2,333	1,989	17.3
Losses and differences	418	247	69.4

GWh

Energy Flow - Copel Dis	1H14	1H13	Var. %
Itaipu	2,911	2,569	13.3
CCEAR – Copel Geração e Transmissão	197	433	(54.6)
CCEAR – Other	7,147	7,009	2.0
CCEE (MCP)	1,491	721	106.7
Angra	519	520	(0.2)
CCGF	651	606	7.5
Itiquira	452	451	0.2
Proinfa	276	273	1.2
Elejor S.A	588	588	-
Available Power	**14,232**	**13,170**	**8.1**
Captive market	12,062	11,379	6.0
Wholesale[1]	345	280	23.3
CCEE (MCP)	168	-	-
Losses and differences	1,657	1,511	9.7
Basic network losses	287	268	7.2
Distribution losses	1,207	1,120	7.8
CG contract allocation	163	124	32.1

[1] Not including the 46 GWh consumed by the Concessionaire CFLO in February and March/2013, for it was not supplied by Copel Distribuição.

* Amounts subject to rounding.

6.6 Tariffs

Power Purchase Average Tariff – Copel Distribuição

R$ / MWh

Tariff	Amount Average MW	Jun/14 (1)	Mar/14 (2)	Jun/13 (3)	Var. % (1/2)	Var. % (1/3)
Itaipu [1]	635	129.08	125.30	124.16	3.0	4.0
Auction – CCEAR 2007 – 2014	50	164.88	147.81	140.89	11.5	17.0
Auction – CCEAR 2008 – 2015	52	126.61	124.82	118.94	1.4	6.5
Auction – CCEAR 2010 – H30	70	178.89	168.17	168.17	6.4	6.4
Auction – CCEAR 2010 – T15 [2]	65	189.41	178.06	178.06	6.4	6.4
Auction – CCEAR 2011 – H30	58	183.66	172.65	172.65	6.4	6.4
Auction – CCEAR 2011 – T15 [2]	54	208.85	196.33	196.33	6.4	6.4
Auction – CCEAR 2012 – T15 [2]	115	187.36	176.13	176.13	6.4	6.4
Auction – CCEAR 2014 - 2019 [3]	73	448.82	-	-	-	-
Auction – CCEAR 2014 - 2019 [4]	187	270.81	-	-	-	-
Auction 2014 - 12M	329	191.41	191.41	-	-	-
Auction 2014 - 18M	19	165.20	165.20	-	-	-
Auction 2014 - 36M	163	149.99	149.99	-	-	-
Angra	119	150.83	145.96	135.94	3.3	11.0
CCGF [5]	150	32.22	30.48	33.38	5.7	(3.5)
Santo Antônio	97	108.60	107.01	102.00	1.5	6.5
Jirau	115	95.52	94.12	71.37	1.5	33.8
Others Auctions [6]	456	226.44	168.29	168.81	34.6	34.1
Bilaterals	187	189.55	180.03	176.58	5.3	7.3
Total / Tariff Average Supply [7]	**2,995**	**174.40**	**144.37**	**128.69**	**20.8**	**35.5**

[1] Furnas transport charge not included.

[2] Average auction price restated according to the IPCA inflation index. The price comprises in fact three components: a fixed component, a variable component, and expenses at the Electric Energy Trading Chamber (CCEE). The cost of the latter two components is dependent upon the dispatch of facilities according to the schedule set by the National System Operator (ONS).

[3] Energy Agreements

[4] Capacity Agreements

[5] Contract of quotas of assured power of those HPPs which concessions were extended pursuant the new rules of Law 12,783/13.

[6] Products average price.

[7] Considers the amount of 812 average MW relative Auction 2006-2013 is considered in the average price of June/2013 (R$ 100.63).

Sales to Final Customers Average Tariff – without ICMS

R$ / MWh

Tariff	Jun/14 (1)	Mar/14 (2)	Jun/13 (3)	Var % (1/2)	Var % (1/3)
Industrial [1]	207.75	210.69	189.05	(1.4)	9.9
Residential	263.50	263.50	242.55	-	8.6
Commercial	241.04	241.66	220.00	(0.3)	9.6
Rural	161.13	160.63	146.04	0.3	10.3
Other	185.71	188.03	168.13	(1.2)	10.5
Retail distribution average rate	**225.56**	**226.12**	**206.15**	**(0.2)**	**9.4**

[1] Free customers not included.

* Amounts subject to rounding.

Sales to Distributors Average Tariff – Copel Geração e Transmissão

R$ / MWh

Tariff	Amount Average MW	Jun/14 (1)	Mar/14 (2)	Jun/13 (3)	Var. % (1/2)	Var. % (1/3)
Copel Geração e Transmissão [1]	**522**	**150.56**	**147.72**	**121.34**	**1.9**	**24.1**
Auction CCEAR 2007 - 2014	71	118.77	116.81	111.89	1.7	6.1
Auction CCEAR 2008 - 2015	68	126.86	123.91	119.48	2.4	6.2
Auction CCEAR 2009 - 2016	199	144.31	141.48	135.95	2.0	6.1
Auction CCEAR 2011 - 2040 (HPP Mauá)	88	164.82	161.50	155.15	2.1	6.2
Auction CCEAR 2013 - 2042 (Cavernoso II)	7	177.28	176.13	140.37	0.7	26.3
Auction CCEAR 2014 (12 months)	89	191.80	191.80	-	-	-
Copel Distribuição						-
Concession holders in the State of Paraná	80	153.40	155.73	134.90	(1.5)	13.7
Total / Tariff Weighted Average Supply	**602**	**150.94**	**148.61**	**120.84**	**1.6**	**24.9**

[1] The 316 MW average related to the Auction 2006-2013 is considered in the average price of June/2013.

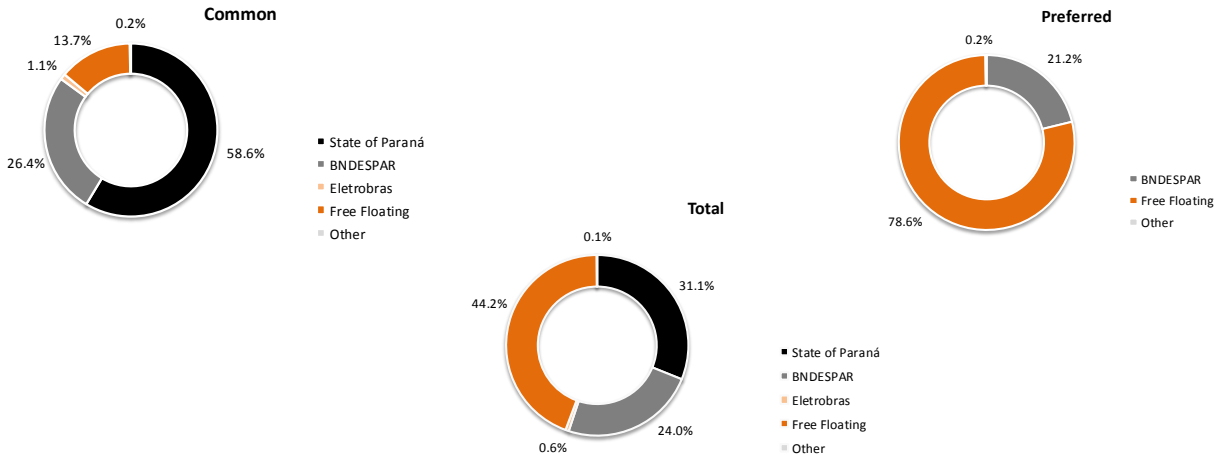
7. Capital Market

7.1 Capital Stock

COPEL's capital amounts to R$ 6,910 million, represented by shares with no par value. The Company's current number of shareholders is 25,001. In June 2014 the Company's capital was as follows:

Thousand shares

Shareholders	Common	%	Preferred "A"	%	Preferred "B"	%	TOTAL	%
State of Paraná	**85,029**	**58.6**	**-**	**-**	**14**	**-**	**85,043**	**31.1**
BNDESPAR	**38,299**	**26.4**	**-**	**-**	**27,282**	**21.3**	**65,581**	**24.0**
Eletrobras	**1,531**	**1.1**	**-**	**-**	**-**	**-**	**1,531**	**0.6**
Free Floating	**19,877**	**13.7**	**129**	**33.9**	**100,904**	**78.7**	**120,910**	**44.2**
BM&FBovespa	19,490	13.4	129	33.9	64,362	50.2	83,981	30.7
NYSE	387	0.3	-	-	36,473	28.4	36,860	13.5
LATIBEX	-	-	-	-	69	0.1	69	-
Other	**295**	**0.2**	**252**	**66.1**	**43**	**-**	**590**	**0.1**
TOTAL	145,031	100.0	381	100.0	128,243	100.0	273,655	100.0



* Amounts subject to rounding.

7.2 Stock Performance

From January through June 2014, COPEL's common shares (ON - CPLE3) and class B preferred shares (PNB - CPLE6) were traded in 100% of the trading sessions of the São Paulo Stock Exchange (BM&FBovespa). The free float accounted for 45% of the Company's capital. COPEL's market capitalization, based on the stock prices on all markets at the end of June 2014, was R$ 7,758.6 million. Out of the 70 stocks that make up the Ibovespa index, COPEL's class B preferred shares accounted for 0.4% of the portfolio, with a Beta index of 0.6.

COPEL also accounted for 5.8% and 1.1% of the BM&Fbovespa's Electric Power Index (IEE) and Corporate Sustainability Index (ISE), respectively.

On the BM&FBovespa, COPEL's common and class B preferred shares closed the quarter at R$ 23.50 (5.4% up) and R$ 33.88 (11.0% up), respectively. Over the same period, the Ibovespa appreciated by 3.2%. On the New York Stock Exchange (NYSE), class B preferred shares, represented by American Depositary Shares (ADSs), were traded at Level 3, under the ticker ELP, in 100% of the trading sessions and closed the quarter at US$ 15.31, 16.5% up. Over this period, the Dow Jones Index positive by 1.5%.

On the Latibex (the Euro market for Latin American securities on the Madrid Stock Exchange), COPEL's class B preferred shares were traded under the ticker XCOP in 97% of the trading sessions and closed the quarter at € 11.14, 17.3% up. Meanwhile, the Latibex All Shares index high by 0.9%.

The table below summarizes COPEL's share prices in the 1H14:

Stock Performance (Jan - Jun/ 14)		Common (CPLE3 / ELPVY)		Preferred "B" (CPLE6 / ELP / XCOP)	
		Total	Daily average	Total	Daily average
BM&FBovespa	Number of Trades	25,746	213	388,504	3,211
	Volume Traded	11,380,100	94,050	73,306,600	605,840
	Trading Value (R$ thousand)	236,228	1,952	2,174,244	17,969
	Presence in Trading Sessions	121	100%	121	100%
NYSE	Volume Traded	301,957	5,697	70,892,409	571,713
	Trading Value (US$ thousand)	3,080	58	922,123	7,436
	Presence in Trading Sessions	53	43%	124	100%
LATIBEX	Volume Traded	-	-	209,320	1,730
	Trading Value (Euro thousand)	-	-	2,015	17
	Presence in Trading Sessions	-	-	121	97%

* Amounts subject to rounding.

7.3 Dividends and Interest on Own Capital

The table below presents the payments of dividends and interest on own capital as of 2010:

Type of Earning	Fiscal Year	Approved on	Paid on	Thousands of R$ (gross)	R$ per Share		
					Common	Preferred "A"	Preferred "B"
Total	**2010**			**281,460**	**0.98027**	**2.52507**	**1.07854**
IOC[1]	2010	08/17/10	09/20/10	85,000	0.29662	0.32638	0.32638
Dividends	2010	04/28/11	05/23/11	81,460	0.28328	1.04782	0.31167
IOC	2010	04/28/11	05/23/11	115,000	0.40037	1.15087	0.44049
Total	**2011**			**421,091**	**1.46833**	**2.52507**	**1.61546**
IOC[1]	2011	08/11/11	09/15/11	225,814	0.78803	0.86706	0.86706
IOC	2011	04/26/12	05/29/12	195,277	0.68030	1.65801	0.74840
Total	**2012**			**268,554**	**0.93527**	**2.52507**	**1.02889**
IOC[1]	2012	12/19/12	01/15/13	138,072	0.47920	2.52507	0.52720
Dividends	2012	04/25/13	05/23/13	130,482	0.45607	-	0.50169
Total	**2013**			**560,537**	**1.95572**	**2.52507**	**2.15165**
IOC[1]	2013	11/13/13	12/16/13	180,000	0.62819	0.69111	0.69111
Dividends[1]	2013	11/13/13	12/16/13	145,039	0.50617	0.55688	0.55688
Dividends	2013	04/24/14	05/28/14	235,498	0.82136	1.27708	0.90366

[1] In advance.

* Amounts subject to rounding.

8. Operating Performance

8.1 Generation

In Operation

Copel Geração e Transmissão

The chart below presents the main information on COPEL GeT's power plants and the electricity they produced between January and June 2014:

Power Plants	Installed Capacity (MW)	Assured Power (Average MW)	Generation (GWh)	Concession Expires
Hydroelectric Power Plants	**4,731.9**	**2,056.8**	**11,755.1**	
Gov. Bento Munhoz da Rocha Netto (Foz do Areia)	1,676.0	576.0	2,866.9	23.05.2023
Gov. Ney Aminthas de B. Braga (Segredo)	1,260.0	603.0	3,806.0	15.11.2029
Gov. José Richa (Salto Caxias)	1,240.0	605.0	3,736.2	04.05.2030
Gov. Pedro V. Parigot de Souza (Capivari-Cachoeira)	260.0	109.0	756.3	07.07.2015
Mauá [1]	185.0	100.0	457.6	03.07.2042
Guaricana [2]	36.0	16.1	-	16.08.2026
Cavernoso II	19.0	10.6	27.1	27.02.2046
Chaminé	18.0	11.6	31.7	16.06.2026
Apucaraninha	10.0	6.7	-	12.10.2025
Mourão	8.2	5.3	23.2	07.07.2015
Derivação do Rio Jordão	6.5	5.9	25.1	15.11.2029
Marumbi	4.8	2.4	5.3	[3]
São Jorge	2.3	1.5	6.5	03.12.2024
Chopim I	2.0	1.5	6.0	07.07.2015
Rio dos Patos [4]	-	-	0.5	[5]
Cavernoso	1.3	1.0	1.5	07.01.2031
Melissa	1.0	0.6	2.6	[6]
Salto do Vau	0.9	0.6	2.3	[6]
Pitangui	0.9	0.1	0.1	[6]
Thermal Power Plant	**20.0**	**10.3**	**26.6**	
Figueira	20.0	10.3	26.6	26.03.2019
Wind Energy Plants	**2.5**	**0.5**	**1.9**	
Eólica de Palmas [7]	2.5	0.5	1.9	28.09.2029
TOTAL	**4,754.4**	**2,067.6**	**11,783.6**	

[1] Refered to COPEL's participation (51% of power plant capacity of 363 MW).
[2] In process of upgrading.
[3] Submitted to ANEEL for ratification.
[4] Assured Power (Average MW) and Generation (GWh) until 02.14.2014, date of concession expires.
[5] The concession expired on February 14, 2014. However, the Company will be responsable for the operation and maintenance until the winner of the bidding process assume the plant. Until then, Copel will receive a pre established tariff to operate the plant, as defined by MME 170/2014 resolution.
[6] Power plants with capacity below 1 MW are only required to be registered at ANEEL.
[7] Average wind plant generation.

* Amounts subject to rounding.

Interest in Generation Projects

COPEL holds interests in six power generation projects at the operational stage, with a total installed capacity of 1,786.6 MW, 606 MW refered to COPEL´s stake, as shown below:

Company	Installed Capacity (MW)	Assured Power (Average MW)	Partners	PPA signed with	Concession Expires
TPP Araucária (UEG Araucária)	484.1	365.2	COPEL - 20% COPEL GeT - 60% Petrobras - 20%	[1]	2029
HPP Santa Clara (Elejor)	123.4	72.4	COPEL - 70% Paineira Participações - 30%	COPEL Dis Free customers	2036
HPP Fundão (Elejor)	122.5	67.9	COPEL - 70% Paineira Participações - 30%	COPEL Dis Free customers	2036
HPP Dona Francisca (DFESA)	125.0	78.0	COPEL - 23,03% Gerdau - 51,82% Celesc - 23,03% Desenvix - 2,12%	COPEL GeT	2033
SHP Júlio de Mesquita Filho (Foz do Chopim)	29.1	20.4	COPEL - 35,77% Silea Participações - 64,23%	Free customers	2030
HPP Lajeado (Investco S.A.)	902.5	526.6	COPEL - 0,82% CEB Lajeado - 16,98% Paulista Lajeado Energia S.A. - 5,94% EDP Energias do Brasil S.A. - 4,57% Lajeado Energia S.A. - 62,39% Furnas Centrais Elétricas S.A. - 0,21% Other - 9,09%	[2]	2033

[1] Since February 1, 2014, the plant's operation has been under the responsibility of UEGA. The Araucária TPP does not have availability agreements and operates under the merchant model.
[2] The assets of the Lajeado HPP are leased to its other concession holders in proportional shares of the existing assets.

Under Construction

Copel Geração e Transmissão

COPEL GeT is building two hydroelectric power plants that will add 405 MW to its total installed capacity, as described below.

Power Plants	Installed Capacity (MW)	Assured Power (MW médio / Average MW)	Stake
HPP Colíder	300	179.6	100% Copel GeT
HPP Baixo Iguaçu	350	172.8	30% Copel GeT 70 % Geração Céu Azul S.A
Total [1]	**405**	**231.4**	

[1] Adjusted for Copel's stake

Colíder Hydroelectric Power Plant

In ANEEL New Energy Auction 03/2010, held on July 30, 2010, COPEL Geração e Transmissão S.A. won the concession for the implementation and operation of the Colíder HPP for 35 years. On January 17, 2011, the

federal government and COPEL GeT entered into 01/2011-MME-UHE Colíder Concession Agreement involving the use of public assets for electricity generation.

The plant will have an installed capacity of 300 MW and assured energy of 179.6 average-MW and is being implemented on the Teles Pires River, in Mato Grosso State. Investments are estimated at R$1.6 billion and start-up is scheduled for 2015. On the base date of August 1, 2010, 125 average-MW were traded at R$ 103.40/MWh, restated by the IPCA consumer price index. The sold energy will be supplied for 30 years as of January 2015 and the remaining energy will be available for sale.

We are now concreting the water intake and overhead crane structure, and assembling the plant's energy generation units and automated systems. The Mato Gross State Environment Department (Sema – MT) has recently authorized the clearance of the area to be flooded to form the reservoir, which we began doing in the first half of 2014.

Baixo Iguaçu Hydroelectric Power Plant

Copel owns a 30% interest in the Baixo Iguaçu Consortium, which is responsible for Baixo Iguaçu HPP construction. The power plant will have an installed capacity of 350 MW and assured energy of 172.8 average-MW and it is being built on the Iguaçu River, between the municipalities of Capanema and Capitão Leônidas Marques, in southwest Paraná. Part of the energy that will be produced (121 average-MW) was sold in the 7th New Energy Auction, held on September 30, 2008, at R$ 98.98/MWh.

Works at the construction site are on schedule. We are currently excavating the generation circuit and the power house. With total investments estimated at R$ 1.7 billion, start-up is scheduled for 2016.

Copel Renováveis

Wind Farm Complex

Copel is expanding its energy generation matrix with renewable sources. The Wind Farm Complex is formed by eleven projects, either already completed or under construction, with a joint installed capacity of 277.6 MW, and is located in Rio Grande do Norte, as follows:

* Amounts subject to rounding.

Wind Farm	Installed Capacity (MW)	Assured Power (Average MW)	Price [1]	Start up	CAPEX (R$ million)	Premium Value (R$ million)	Wind farm location	Expiration of Authorization
2º LFA 2010 [2]	**202.0**	**98.5**	**135.0**		**782.3**	**340.6**		
Boa Vista [3]	14.0	6.3	138.0	Sep/13 [4]	382.4	123.5	São Bento do Norte	4/26/2046
Olho d'Água [3]	30.0	15.3	134.0				São Bento do Norte	5/21/2046
São Bento do Norte [3]	30.0	14.6	134.0				São Bento do Norte	5/18/2046
Farol [3]	20.0	10.1	134.0				São Bento do Norte	4/19/2046
Nova Euros IV	27.0	13.7	135.4	Mar/15	399.9	217.1	Touros	4/27/2046
Nova Asa Branca I	27.0	13.2	135.4				S. Miguel Gostoso	4/25/2046
Nova Asa Branca II	27.0	12.8	135.4				Parazinho	5/31/2046
Nova Asa Branca III	27.0	12.5	135.4				Parazinho	5/31/2046
4º LER 2011 [5]	**75.6**	**40.7**	**101.8**		**286.6**	**68.9**		
Santa Maria	29.7	15.7	102.0	Jul/14	286.6	68.9	João Câmara	5/8/2047
Santa Helena	29.7	16.0	102.0				João Câmara	4/4/2047
Ventos de Santo Uriel	16.2	9.0	101.2	Mar/15			João Câmara	4/9/2047
Total	**277.6**	**139.2**	**125.3**		**1,068.9**	**409.5**		

[1] Historical price. Value will be adjusted by the IPCA.

[2] LFA - Auction of Alternative Sources

[3] The premium value of these wind farms do not consider the R$ 14.0 million paid in 2011, relating to the stake of 49.9%.

[4] ANEEL attested that the generation units of the wind farms were fully equipped to begin operations on September 1, 2013. However, commercial operations will only begin after the conclusion of the installation of basic network access transmission facilities, whose works are under the responsibility of the distribution/transmission agent. The effectuation of the 100.0% interest in São Bento Energia, Investimentos e Participações is subject to approval by ANEEL, CADE (Brazil's antitrust authority) and the BNDES.

[5] LER - Auction Reserve Energy

The Farol (20 MW), Olho d'Água (30 MW), São Bento do Norte (30 MW) and Boa Vista (14 MW) wind farms have been concluded and are fully equipped to begin operations as of September 1; 2013, however, start-up depends on the completion of transmission facilities, whose works are not under the responsibility of generation companies and are scheduled to be finalized at the beginning of 2015. In this period, the projects will earn the fixed revenue provided for in their respective agreements, which currently totals R$ 63.9 million/year.

The other projects are under construction and on schedule. All the energy to be produced was sold through 20-year agreements. Copel's portfolio also includes wind farms totaling 570 MW. For further details, please refer to item 8.6.

Interest in Wind Farms

COPEL has recently acquired from Voltalia Energia do Brasil Ltda. – Voltalia a 49% interest in the São Miguel do Gostoso wind farm complex, in Rio Grande do Norte State.

The São Miguel do Gostoso wind farm complex, which is already under implementation, comprises four wind farms, 108 MW installed capacity, whose energy was sold in the Fourth Reserve Energy Auction by avarege price R$ 98,92 MWh,under twenty-year contracts, with supply beginning in April, 2015.

Wind Farm	Installed Capacity[1] (MW)	Assured Power (Average MW)	Price[2]	Start up	CAPEX[3] (R$ million)	Stake (%)	Wind farm location	Expiration of Authorization
4th LER[4] 2011								
Carnaúbas	27.0	13.1	98.92	Apr/15	127.09	49% COPEL 51% Voltalia	São Miguel do Gostoso (RN)	Jul/47
Reduto	27.0	14.4			128.92			
Santo Cristo	27.0	15.3			128.92			
São João	27.0	14.3			128.92			
Total	108.0	57.1	98.9		513.9			

[1] The capacity envisaged in the Auction was altered based on the characteristics of Acciona Windpower's equipment, respecting the volume of energy sold.

[2] Historical price. Value will be adjusted by the IPCA.

[3] CAPEX estimated by Brazilian Electricity Regulatory Agency (Aneel) on the date of the auction.

[4] LER - Leilão de Energia de Reserva

8.2 Transmission

In Operation

The table below presents COPEL's transmission concession agreements and the main features of its transmission lines and substations:

Subsidiary / SPC	Contract	Enterprise	TL	Substation		Concession Expiration	APR[1] (R$ million)
			Extension (km)	Amount	MVA		
COPEL GeT	060/2001	Several	1,889	32	12,052	Dec-42	150.1
COPEL GeT	075/2001	TL Bateias - Jaguariaiva	137	-	-	Jul-31	16.5
COPEL GeT	006/2008	TL Bateias - Pilarzinho	32	-	-	Mar-38	0.9
COPEL GeT	027/2009	TL Foz - Cascavel Oeste	116	-	-	Nov-39	10.1
COPEL GeT	015/2010	Cerquilho III Substation	-	1	300	Oct-40	4.2
Subtotal Copel GeT[2]			2,174	33	12,352	-	181.8
Caiuá Transmissora	006/2011	TL Guaíra - Umuarama Sul TL Cascavel Norte - Cascavel Oeste Santa Quitéria Substation / Cascavel Norte Substation	136	2	700	May-42	10.1
Subtotal SPCs[3]			136	2	700		10.1
Total			2,310	35	13,052		191.9

[1] Refered to COPEL's stake

[2] Consolidated Financial Statement

[3] Equity in Earning of Subsidiaries

Under Construction

COPEL is substantially increasing its share of the transmission segment through own investments and partnerships in SPCs. The projects have a joint total of 5,778 km of transmission lines and 13 substations and will generate APR of R$ 759.0 million, R$ 305.8 million of which refers to COPEL's share.

COPEL's interest in the transmission projects is available in the table below:

Subsidiary / SPC	Auction	Signing of Contract	Enterprise	State	km	Subst	Partnerships	RAP[1] (R$ million)	CAPEX [2] (R$ million)	Start up
COPEL GeT	001/2010	Oct-10	TL Araraquara II — Taubaté	SP	356	-	100% COPEL GeT	26.0	250.0	Oct/15
COPEL GeT	005/2012	Aug-12	TL Londrina - Figueira TL Foz do Chopim - SaTLo Osório	PR	98	-	100% COPEL GeT	4.7	37.0	Feb/15
COPEL GeT	007/2012	Feb-13	TL Assis — Paraguaçu Paulista II Substation Paraguaçu Paulista II	SP	37	1	100% COPEL GeT	6.5	57.8	Jun/15
COPEL GeT	007/2013	Jan-14	TL Bateias - Curitiba Norte	PR	33	1	100% COPEL GeT	6.7	69.0	Jul/16
COPEL GeT	001/2014	[3]	TL Foz do Chopim - Realeza	PR	53	1	100% COPEL GeT	5.7	49	[3]
COPEL GeT	001/2014	[3]	TL Assis – Londrina	SP / PR	120	-	100% COPEL GeT	15	135	[3]
Subtotal Copel GeT					**697**	**3**		**64.6**	**597.8**	
Costa Oeste	004/2011	Jan-12	TL Cascavel Oeste - Umuarama Sul Substation Umuarama Sul	PR	143	1	51% COPEL GeT 49% Eletrosul	10.5	75.0	TL set/14 Substation in operation
Transm. Sul Brasileira	006/2011	May-12	TL Nova Sta Rita - Camaquã	RS / PR / SC	798	1	20% COPEL GeT 80% Eletrosul	57.5	520.0	Partial Operation
Marumbi	006/2011	May-12	TL Curitiba - Curitiba Leste	PR	28	1	80% COPEL GeT 20% Eletrosul	15.1	111.0	Dec/14
Integração Maranhense	006/2011	May-12	TL Açailandia - Miranda II	MA	365	-	49% COPEL GeT 51% Elecnor	31.0	360.0	Sep/14
Matrinchã	002/2012	May-12	TL Paranaíta - Ribeirãozinho	MT	1,005	3	49% COPEL GeT 51% State Grid	145.0	1,800.0	Apr/15
Guaraciaba	002/2012	May-12	TL Ribeirãozinho - Marimbondo	MT / GO / MG	600	1	49% COPEL GeT 51% State Grid	83.8	900.0	Apr/15
Paranaíba	007/2012	May-13	TL Barreiras II - Pirapora II	BA / MG / GO	967	-	24,5% COPEL GeT 24,5% Furnas 51% State Grid	100.3	960.0	May/16
Mata de Santa Genebra	007/2013	May-14	TL Araraquara II - Bateias	SP / PR	847	3	50,1% COPEL GeT 49,9% Furnas	174.4	1,566.0	Oct/17
Cantareira	001/2014	[3]	TL Estreito - Fernão Dias	SP / MG	328	-	49% Copel GeT 51% Elecnor	76.9	624.0	[3]
Subtotal SPC [3]					**5,081**	**10**		**694.4**	**6,916.0**	
Total					**5,778**	**13**		**759.0**	**7,513.8**	

[1] Update according to Aneel Ratification Resolution 1756/2014. (R$ milion)

[2] ANEEL reference value (R$ million)

[3] Contract in procedures for signing.

8.3 Distribution

Distribution Lines

Distribution Lines	km
13,8 kV	100,889.7
34,5 kV	81,759.7
69 kV	727.2
138 kV	5,153.5
230 kV	123.5
TOTAL	**188,653.6**

Substation

Voltage	Substations	MVA
34,5 kV	231	1,493.5
69 kV	35	2,441.7
88 kV[1]	-	5.0
138 kV	95	6,447.8
TOTAL	**361**	**10,388.0**

[1] Not automated.

* Amounts subject to rounding.

Compact-Design Distribution Lines

Copel Dis has continued to implement compact-design distribution lines in urban areas with a high concentration of trees surrounding the distribution grids. This technology reduces the number of trees cut down or trimmed, and improves the quality of power supply by reducing the number of unplanned outages. The total length of compact-design distribution lines in operation on June 30, 2014 was 5,794 km.

Secondary Isolated Lines

Copel Dis has also invested in low-voltage (127/220V) secondary isolated lines, which offer substantial advantages over regular overhead lines, including: improvement in DEC and FEC distribution performance indicators, defense against illegal connections, improved environmental conditions, reduced areas subject to tree trimming, improved safety, reduced voltage drops throughout the grid, and increased transformer useful life, due to the reduction of short-circuits, among other advantages.

The total length of installed secondary isolated lines closed the half at 11,338 km.

Quality of Supply

The two main indicators of power supply quality are DEC (outage duration) and FEC (outage frequency). The trends for these indicators, as well as for average waiting times, are shown below:

Jan-Mar	DEC [1] (hours)	FEC [2] (outages)	Waiting time (hours)
2010	5.80	4.91	1:37
2011	5.40	4.17	1:37
2012	4.91	3.92	1:39
2013	5.20	3.86	1:42
2014	6.97	4.45	2:36

[1] DEC measured in hours and hundredths of an hour

[2] FEC expressed in number of interruptions and hundredths of a number of interruptions year to date

* Amounts subject to rounding.

8.4 Telecommunications

In June 2014, COPEL's main operational indicators in the telecommunications area were as follows:

- Total length of fiber optic cables within the main ring: 9,559 km

- Total length of self-sustained fiber optic cables: 15,817 km

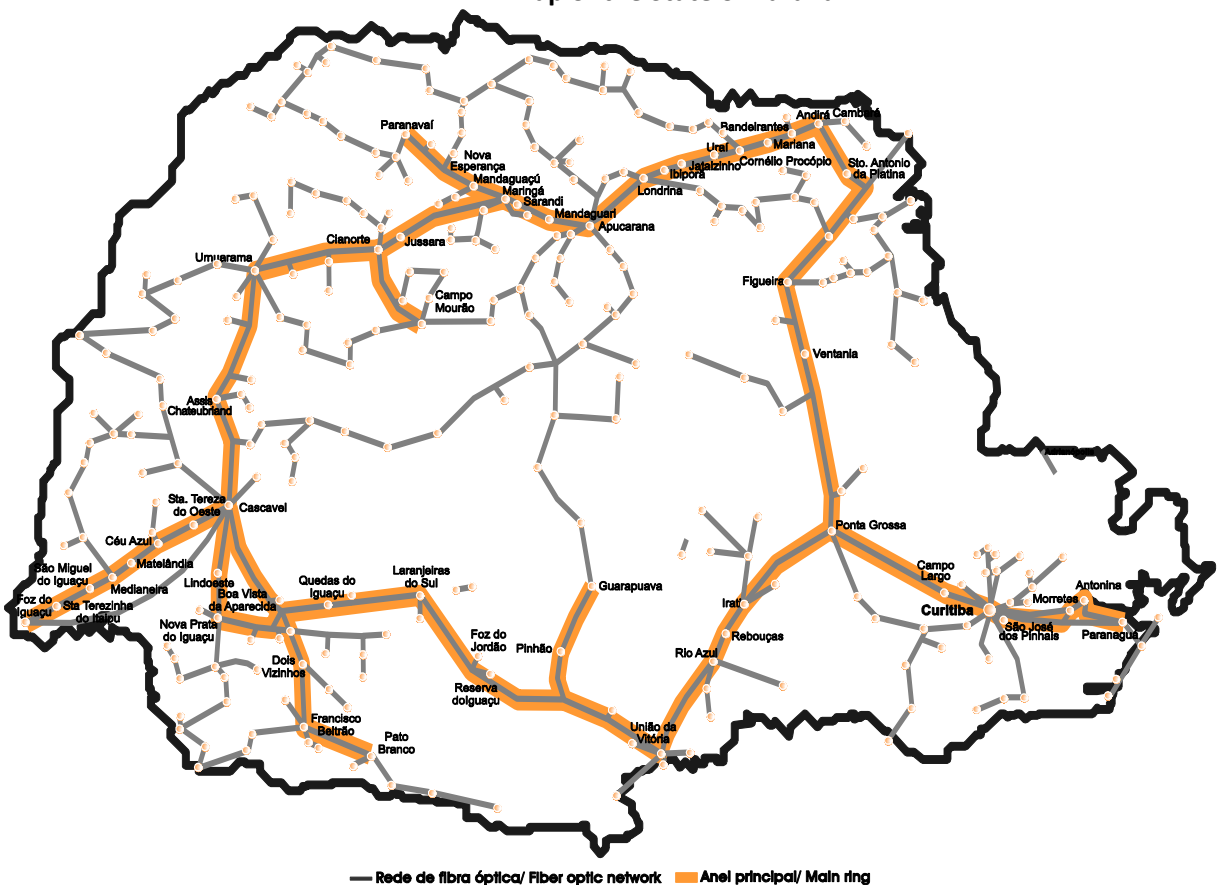
Number of cities served:

Paraná State: 399

Santa Catarina State: 2

Number of customers: 13,135

Copel Telecomunicações Fiber Optic Network
Map of the State of Paraná



* Amounts subject to rounding.

8.5 Equity Interests

Other Sectors

COPEL holds interests in companies in the gas, telecommunications, sanitation and service sectors, as shown below:

Company	Sector	Partners
Dominó Holdings S.A.	Sanitation	COPEL - 49.0% Andrade Gutierrez - 51.0%
Sanepar	Sanitation	COPEL - 7.6% State of Paraná - 58.7% Dominó Holdings S.A. - 12,2% Daleth Participações - 8.3% Andrade Gutierrez - 2.1% Other - 11,1%
Compagas	Gas	COPEL - 51.0% Mitsui Gás - 24.5% Gaspetro - 24.5%
Consórcio Petra [1]	Oil and natural gas	COPEL - 30.0% Petra Energia [2] - 30.0% Bayar Participações -30.0% Tucumann Engenharia - 10.0%
Sercomtel S.A. Telecom	Telecommunications	COPEL - 45.0% Município de Londrina - 55.0%
Carbocampel S.A.	Coal mining	COPEL - 49.0% Carbonífera Cambuí - 51.0%
Escoelectric Ltda	Services	COPEL - 40.0% Lactec - 60.0%
Copel-Amec Ltda [3]	Services	COPEL - 48.0% Amec - 47.5% Lactec - 4.5%

[1] Consortium formalized in 2014
[2] Operating Company
[3] Being liquidated

* Amounts subject to rounding.

Accounting Information

Accounting information concerning COPEL's interests in other companies in 1H14 is shown in the following table:

R$'000

Partnerships	Total Assets	Shareholders' Equity	Net Oper. Revenues	Net Income
Parent Company				
Compagas S.A.	490,360	283,354	849,364	48,043
Elejor S.A.	743,201	102,655	123,114	32,468
UEG Araucária Ltda	1,132,679	946,598	1,043,144	244,843
Jointly-controlled entities				
Costa Oeste Transmissora de Energia S.A.	95,264	48,681	42,054	6,077
Caiuá Transmissora de Energia S.A.	199,027	84,214	51,281	1,934
Mata de Santa Genebra S.A	30,378	29,136	15,325	(864)
Dominó Holdings S.A.	467,540	444,202	-	68,440
Guaraciaba Transmissora de Energia (TP Sul) S.A.	556,325	90,176	218,149	10,933
Integração Maranhense Transmissora de Energia S.A.	354,858	127,201	62,240	713
Marumbi Transmissora de Energia S.A.	72,221	41,587	33,379	4,291
Matrinchã Transmissora de Energia (TP Norte) S.A.	1,082,003	225,376	450,100	25,379
Paranaíba Transmissora de Energia S.A.	176,476	174,161	63,004	3,302
Transmissora Sul Brasileira de Energia S.A.	616,500	328,002	113,203	7,225
Associates				
Dona Francisca Energética S.A.	286,465	262,443	26,808	9,835
Foz do Chopim Energética Ltda	46,519	44,469	10,214	7,831

This data was adjusted to COPEL's practices.

8.6 New Projects

Wind Farm Portfolio

On March 11, 2014, Copel concluded the acquisition of a 50.1% interest in Cutia Empreendimentos Eólicos SPE S.A, in which COPEL already had a 49.9% interest. The Company comprises five wind farm projects in Rio Grande do Norte State, with a joint installed capacity of 129 MW.

The Board of Directors also approved the acquisition of other Galvão Energia e Participações wind farms totaling an installed capacity of 441 MW.

Wind Farm	Assured Power (Average MW)	Installed Capacity (MW)
Cutia Empreendimentos Eólicos	74.9	129.0
Other Projects	241.0	441.0
Total	**315.9**	**570.0**

* Amounts subject to rounding.

São Jerônimo Hydroelectric Power Plant

The project comprises the future São Jerônimo Hydroelectric Power Plant, with an estimated installed capacity of 331 MW, located on the Tibagi River, in Paraná State. This project's implementation will be based on the concession for the use of public assets in ANEEL Auction Notice 02/2001 and has been awarded to Consórcio São Jerônimo, in which COPEL holds a 41.2% interest. The beginning of the works depends on authorization by the National Congress, pursuant to article 231, paragraph 3 of the Federal Constitution, as the plant's reservoir is in indigenous areas.

Small Hydroelectric Power Plant (SHP) Projects

COPEL holds interests in certain power generation projects in small hydropower plants with a joint installed capacity of 206.2 MW. The following table presents the main features of these projects:

Project	Estimated Installed Capacity (MW)	Estimated Assured Power (Average MW)	COPEL' Stake (%)
SHP Bela Vista	29.0	18.0	36.0
SHP Dois Saltos	25.0	13.6	30.0
SHP Foz do Curucaca	29.5	16.2	15.0
SHP Salto Alemã	29.0	15.9	15.0
SHP São Luiz	26.0	14.3	15.0
SHP Pinhalzinho	10.9	5.9	30.0
SHP Alto Chopim	20.3	11.2	15.0
SHP Burro Branco	10.0	5.1	30.0
SHP Rancho Grande	17.7	9.7	15.0
SHP Foz do Turvo	8.8	4.7	30.0
Total	206.2	114.6	

Hydroelectric Potential Surveyed Along the Piquiri River

The feasibility studies for the four hydroelectric power plants making up the hydroelectric potential of the Piquiri River, in Paraná, were submitted by COPEL and accepted by ANEEL in 2012. The following table features these plants, which have a joint installed capacity 459.3 MW:

Project	Estimated Installed Capacity (MW)
HPP Apertados	139.0
HPP Comissário	140.0
HPP Foz do Piquiri	93.2
HPP Ercilândia	87.1

Tapajós Hydroelectric Complex

COPEL has entered into a Technical Cooperation Agreement with eight other companies to develop studies on the Tapajós and Jamanxim Rivers in the North region, comprising the environmental assessment of the

* Amounts subject to rounding.

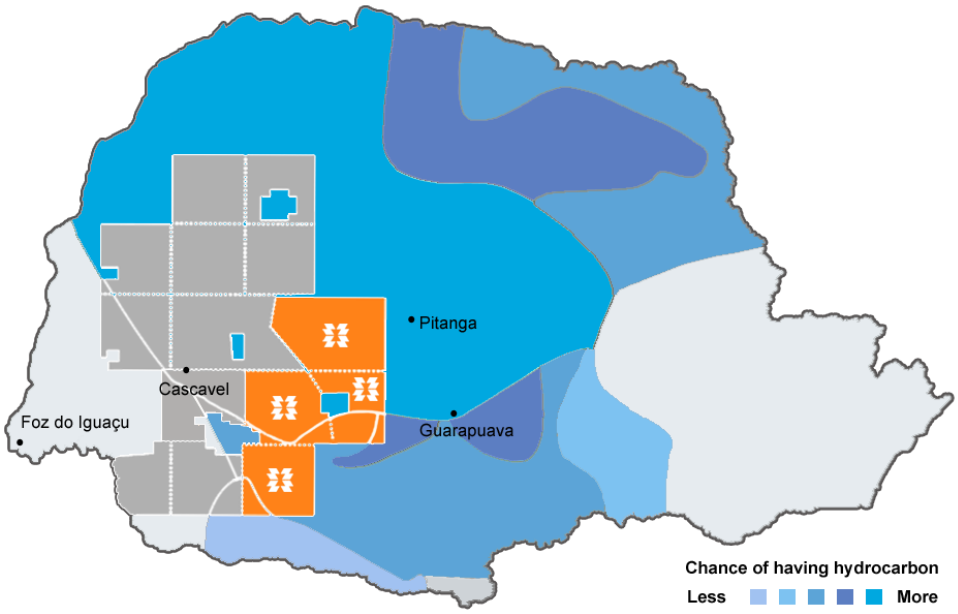
Tapajós river basin and the feasibility of the Tapajós River Complex, comprising five plants, with a joint installed capacity of 10,682 MW.

The plants currently under study are: Jatobá, with 2,338 MW, and São Luiz do Tapajós, the biggest, with 6,133 MW, both on the Tapajós River. On the Jamanxim River, we will study the hyroelectric power plants Cachoeira do Caí (802 MW), Cachoeira dos Patos (528 MW) and Jamanxim (881 MW).

The technical and economic feasibility study of the São Luiz do Tapajós hydroelectric power plant (EVTE) was delivered to Aneel in April 2014. The document presents a study of the technical and economic conditions that comprise one of the feasibility aspects of building the plant, with an estimated installed capacity of 8,000 MW. The agency will now analyze the study and completes this process, wich will be incorporated into the documentation that will underpin the bid notice for the plant's concession.

Oil and Gas Exploration and Production

On November 28, 2013, in the 12th round of Bids of the National Petroleum Agency (ANP), the consortium formed by COPEL (30%), Bayar Participações (30%), Tucumann Engenharia (10%) and Petra Energia (30%) (the latter acting as operator) won the right to explore, develop and produce oil and natural gas in four blocks in an 11,297-km²area in the midwestern region of Paraná State. The consortium's total investment will come to R$ 78.1 million in the first phase of exploration, with an estimated duration of six years.



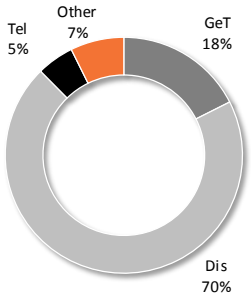
Signature Bonus: R$ 12.5 million
Exploration Program: R$ 78.1 million

* Amounts subject to rounding.

9. Other Information

9.1 Human Resources

COPEL's workforce closed the 1H14 at 8,573 employees distributed as as shown in the graph. In 1H14, COPEL reduced its number of employees by 8.2% over the same period last year. The table below shows employee number trends in the Company and its subsidiaries in the last four years:



Headcount	2011	2012	2013	2014
Geração e Transmissão	1,863	1,841	1,702	1,508
Distribuição	7,034	7,169	6,375	6,000
Telecomunicações	503	458	434	436
Holding	-	-	136	607
Participações	-	-	-	10
Renováveis	-	-	-	12
TOTAL	**9,400**	**9,468**	**8,647**	**8,573**

On June 30, 2014, Copel Distribuição had 4,255,804 customers, representing a consumer-to-employee ratio of 709. Compagas, Elejor and UEG Araucária, companies in which COPEL holds a majority interest, had 156, 7 and 14 employees, respectively.

* Amounts subject to rounding.

9.2 Main Operational Indicators

Generation		Installed capacity (MW)
Copel GeT		
In operation		**4,754.4**
Hydroeletric	18	4,731.9
Thermal	1	20.0
Wind power	1	2.5
Under construction		**405.0**
Hydroeletric	2	405.0
Copel Holding		
In operation		**94.0**
Wind farms	4	94.0
Under construction		**184.0**
Wind farms	7	184.0
Partnership		
In operation		**606.0**
Hydroeletric	5	218.7
Thermal	1	387.3
Under construction		**28.0**
Wind farms	4	28.0

Transmission	
Copel GeT	
In operation	
Transmission Lines (km)	2,174
Substation (amount)	33
Under construction	
Transmission Lines (km)	697
Substation (amount)	3
Partnership [1]	
In operation	
Transmission Lines (km)	136
Substation (amount)	2
Under construction	
Transmission Lines (km)	5,081
Substation (amount)	10

Telecommunication	
Optical cables in the main ring - interurban (km)	9,559
Optical cables self-sustained - urban (km)	15,817
Cities served in Parana State	399
Cities served in Santa Catarina State	2
Customers	13,135

Distribuition	
Distribution lines (km)	188,654
Substations	361
Installed power substations (MVA)	10,388
Municipalities served [2]	395
Locations served	1,113
Captive customers	4,255,804
Customers by distribution employee	709
DEC (in hundredths of an hour and minute)	7
FEC (number of outages)	4

Administration			
Total employees	**8,573**		
Copel Geração e Transmissão	1,508	Copel Participações	10
Copel Distribuição	6,000	Copel Renováveis	12
Copel Telecomunicações	436	Copel Holding	607

* Amounts subject to rounding.

9.3 2Q14 Results Conference Call

Information about 2Q14 Results Conference Call:

- **Friday, Aug 15, 2014, at 3:00 p.m. (Brasília time)**
- **Telephone: (+1 516) 300 1066**
- **Code:** COPEL

A live webcast of the conference call will be available at: **www.copel.com/ri**

Please connect 15 minutes before the call.

Investor Relations – COPEL

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The information contained in this press release may contain forward-looking statements that reflect management's current view and estimates of future economic circumstances, industry conditions, company performance, and financial results. Any statements, expectations, capabilities, plans and assumptions contained in this press release that do not describe historical facts such as statements regarding the declaration or payment of dividends, the direction of future operations, the implementation of relevant operating and financial strategies, the investment program, factors or trends affecting the Company's financial condition, liquidity or results of operations are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. There is no guarantee that these results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

* Amounts subject to rounding.

Exhibit I – Consolidated Cash Flow Statement

R$'000

Consolidated Cash Flow	1H14	1H13
Cash flow from operating activities		
Net income for the period	**831,306**	**650,271**
Adjustments to reconcile net income with the cash provided by operating activities	**952,695**	**855,432**
Depreciation	182,182	177,142
Amortization of intangible assets - concession	122,066	111,575
Amortization of intangible assets - other	3,914	3,695
Unrealized monetary and exchange variations, net	88,800	8,612
Remuneration of accounts receivable related to the concession	(26,529)	(13,202)
Equity in earnings of subsidiaries	(84,582)	(31,970)
Income Tax and Social Contribution	548,771	438,740
Deferred Income Tax and Social Contribution	(209,867)	(128,656)
Provision for doubtful accounts	39,907	22,147
Provision for tax credit losses	817	(231)
Reversal of provision for losses from devaluation of investments	(1,728)	-
Provision (reversal) for legal claims	108,278	112,558
Provisions for post employment benefits	105,435	94,188
Provision for research and development and energy efficiency	54,829	39,839
Write off of intangible assets related to concession - goodwill	16,647	8,726
Write off of property, plant, and equipment	804	1,281
Write off of intangible assets	2,951	10,988
Decrese (increase) in assets	**(440,026)**	**78,132**
Increase (reduction) of liabilities	**(883,038)**	**(620,066)**
Net cash generated by operating activities	**460,937**	**963,769**
Cash flow from investing activities		
Bonds and securities	(54,198)	132,177
Investment additions to Cutia – net effect of the cash acquired	(284)	-
Additions in investments	(192,343)	(237,391)
Additions to property, plant, and equipment	(299,120)	(128,703)
Additions to intangible assets related to the concessions	(518,594)	(464,865)
Additions to intangible assets - concession and permission rigths	(12,769)	-
Customer contributions	67,330	52,015
Additions to other intangible assets	(15,335)	(2,878)
Net cash generated (used) by investing activities	**(1,025,313)**	**(649,645)**
Cash flow from financing activities		
Loans and financing obtained	-	12,249
Debentures Issued	1,372,775	-
Amortization of principal amounts of loans and financing	(216,403)	(30,595)
Amortization of principal amounts of debentures	(20,304)	-
Dividends and interest on own capital paid	(249,787)	(184,612)
Net cash used by financing activities	**886,281**	**(202,958)**
Increase (decrease) in cash and cash equivalents	**321,905**	**111,166**
Cash and cash equivalents at the beginning of the year	1,741,632	1,459,217
Cash and cash equivalents at the end of the year	2,063,537	1,570,383
Variation in cash and cash equivalents	**321,905**	**111,166**

* Amounts subject to rounding.

Exhibit II – Financial Statements – Wholly Owned Subsidiaries

Income Statement – Copel Geração e Transmissão

R$'000

Income Statement	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var.% (4/5)
OPERATING REVENUES	**810,142**	**843,149**	**555,551**	**45.8**	**1653291.0**	**1,423,882**	**16.1**
Electricity sales to final customers	121,833	109,407	122,030	(0.2)	231,240.0	225,119	2.7
Electricity sales to distributors	570,502	627,486	343,074	66.3	1,197,988.0	1,069,800	12.0
Use of the main distribution and transmission grid	41,584	45,661	37,486	10.9	87,245.0	72,973	19.6
Construction revenue	67,412	49,527	38,964	73.0	116,939.0	34,449	239.46
Other operating revenues	8,811	11,068	13,997	(37.1)	19,879.0	21,541	(7.7)
Operating costs and expenses	**(385,794)**	**(361,283)**	**(386,194)**	**(0.1)**	**(747077.0)**	**(689,416)**	**8.4**
Electricity purchased for resale	(30,601)	(19,071)	(33,168)	(7.7)	(49,672.0)	(63,073)	(21.2)
Use of main distribution and transmission grid	(53,049)	(52,649)	(48,893)	8.5	(105,698.0)	(99,753)	6.0
Personnel and management	(50,503)	(46,741)	(64,890)	(22.2)	(97,244.0)	(120,475)	(19.3)
Pension and healthcare plans	(12,110)	(12,942)	(12,347)	(1.9)	(25,052.0)	(23,043)	8.7
Materials and supplies	(3,125)	(4,832)	(3,219)	(2.9)	(7,957.0)	(6,315)	26.0
Materials and supplies for power eletricity	(5,434)	(3,936)	(9,341)	(41.8)	(9,370.0)	(12,620)	(25.8)
Third-party services	(26,067)	(28,510)	(24,917)	4.6	(54,577.0)	(45,800)	19.2
Depreciation and amortization	(72,665)	(73,253)	(69,924)	3.9	(145,918.0)	(140,717)	3.7
Provisions and reversals	(35,228)	(21,705)	(39,109)	(9.9)	(56,933.0)	(52,265)	8.9
Construction cost	(58,983)	(57,960)	(29,748)	98.3	(116,943.0)	(38,840)	201.1
Other cost and expenses	(38,029)	(39,684)	(50,638)	(24.9)	(77,713.0)	(86,515)	(10.2)
EQUITY IN EARNINGS OF SUBSIDIARIES	**84,636**	**89,712**	**16,401**	**416.0**	**174,348.0**	**27,023**	**545.2**
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**508,984**	**571,578**	**185,758**	**174.0**	**1,080,562.0**	**761,489**	**41.9**
FINANCIAL RESULTS	**35,906**	**35,954**	**28,674**	**25.2**	**71,860.0**	**62,262**	**15.4**
Income tax and social contribution on profit	44,948	45,848	38,216	17.6	90,796.0	80,889	12.2
Deferred income tax and social contribution on profit	(9,042)	(9,894)	(9,542)	(5.2)	(18,936.0)	(18,627)	1.7
OPERATIONAL EXPENSES/ INCOME	**544,890**	**607,532**	**214,432**	**154.1**	**1,152,422.0**	**823,751**	**39.9**
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	**(155,128)**	**(175,977)**	**(65,206)**	**137.9**	**(331,105.0)**	**(267,979)**	**23.6**
Income tax and social contribution on profit	(191,680)	(216,447)	(113,107)	69.5	(408,127.0)	(361,309)	13.0
Deferred income tax and social contribution on profit	36,552	40,470	47,901	(23.7)	77,022.0	93,330	(17.5)
NET INCOME (LOSS)	**389,762**	**431,555**	**149,226**	**161.2**	**821,317.0**	**555,772**	**47.8**
EBITDA	**581,649**	**644,831**	**255,682**	**127.5**	**1226480.0**	**902,206**	**35.9**

* Amounts subject to rounding.

Income Statement – Copel Distribuição

R$'000

Income Statement	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var.% (4/5)
OPERATING REVENUES	**1,617,696**	**1,639,732**	**1,396,890**	**15.8**	**3,257,428**	**2,796,427**	**16.5**
Electricity sales to final customers	799,132	813,842	664,226	20.3	1,612,974	1,332,993	21.0
Electricity sales to distributors	41,219	26,219	24,149	70.7	67,438	48,602	38.8
Use of the main distribution and transmission grid	479,845	531,322	444,158	8.0	1,011,167	940,514	7.5
Construction revenue	253,976	230,916	226,489	12.1	484,892	402,571	20.4
Other operating revenues	43,524	37,433	37,868	14.9	80,957	71,747	12.8
OPERATING COSTS AND EXPENSES	**(1,968,033)**	**(1,714,849)**	**(1,349,861)**	**45.8**	**(3,682,882)**	**(2,900,866)**	**27.0**
Electricity purchased for resale	(1,230,882)	(1,035,148)	(717,614)	71.5	(2,266,030)	(1,595,354)	42.0
Use of main distribution and transmission grid	(86,914)	(90,924)	10,910	-	(177,838)	(103,400)	72.0
Personnel and management	(133,190)	(130,850)	(157,429)	(15.4)	(264,040)	(323,603)	(18.4)
Pension and healthcare plans	(29,209)	(31,285)	(28,988)	0.8	(60,494)	(57,981)	4.3
Materials and supplies	(14,198)	(12,742)	(13,247)	7.2	(26,940)	(27,260)	(1.2)
Third-party services	(70,706)	(62,592)	(78,092)	(9.5)	(133,298)	(150,248)	(11.3)
Depreciation and amortization	(54,853)	(54,399)	(49,950)	9.8	(109,252)	(100,028)	9.2
Provisions and reversals	(50,827)	(37,917)	(63,560)	(20.0)	(88,744)	(92,859)	(4.4)
Construction cost	(253,976)	(230,916)	(226,489)	12.1	(484,892)	(402,571)	20.4
Other cost and expenses	(43,278)	(28,076)	(25,402)	70.4	(71,354)	(47,562)	50.0
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**(350,337)**	**(75,117)**	**47,029**	**-**	**(425,454)**	**(104,439)**	**307.4**
FINANCIAL RESULTS	**27,330**	**55,825**	**56,292**	**(51.4)**	**83,155**	**107,237**	**(22.5)**
Income tax and social contribution on profit	63,114	103,653	108,532	(41.8)	166,767	205,605	(18.9)
Deferred income tax and social contribution on profit	(35,784)	(47,828)	(52,240)	(31.5)	(83,612)	(98,368)	(15.0)
OPERATIONAL EXPENSES/ INCOME	**(323,007)**	**(19,292)**	**103,321**	**-**	**(342,299)**	**2,798**	**-**
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	**108,685**	**4,717**	**(35,152)**	**-**	**113,402**	**(2,316)**	**-**
Income tax and social contribution on profit	2,549	(2,549)	(45,338)	-	-	**(45,338)**	-
Deferred income tax and social contribution on profit	106,136	7,266	10,186	-	113,402	**43,022**	163.6
NET INCOME (LOSS)	**(214,322)**	**(14,575)**	**68,169**	**(414.4)**	**(228,897)**	**482**	**-**
EBITDA	**(295,484)**	**(20,718)**	**96,979**	**(404.7)**	**(316,202)**	**(4,411)**	**-**

* Amounts subject to rounding.

Income Statement– Copel Telecomunicações

R$'000

Income Statement	2Q14 (1)	1Q14 (2)	2Q13 (3)	Var.% (1/3)	1H14 (4)	1H13 (5)	Var % (4/5)
OPERATING REVENUES	**49,179**	**48,363**	**46,340**	**6.1**	**97,542**	**91,559**	**6.5**
Revenues from telecommunications	47,646	46,790	44,630	6.8	94,436	88,167	7.1
Other operating revenues	1,533	1,573	1,710	(10.4)	3,106	3,392	(8.4)
OPERATING COSTS AND EXPENSES	**(29,357)**	**(27,949)**	**(29,973)**	(2.1)	**(57,306)**	**(58,082)**	**(1.3)**
Personnel and management	(11,326)	(10,324)	(13,638)	**(17.0)**	(21,650)	(25,256)	(14.3)
Pension and healthcare plans	(1,850)	(2,066)	(1,606)	**15.2**	(3,916)	(3,538)	10.7
Materials and supplies	(296)	(287)	(381)	**(22.3)**	(583)	(761)	(23.4)
Third-party services	(5,284)	(4,287)	(4,222)	**25.2**	(9,571)	(8,451)	13.3
Depreciation and amortization	(7,119)	(6,793)	(6,852)	**3.9**	(13,912)	(14,151)	(1.7)
Provisions and reversals	(581)	(1,151)	(1,259)	(53.9)	(1,732)	(1,570)	10.3
Other cost and expenses	(2,901)	(3,041)	(2,015)	**44.0**	(5,942)	(4,355)	36.4
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**19,822**	**20,414**	**16,367**	21.1	**40,236**	**33,477**	**20.2**
FINANCIAL RESULTS	**746**	**1,241**	**1,029**	(27.5)	**1,987**	**1,514**	**31.2**
Income tax and social contribution on profit	1,132	1,036	1,411	(19.8)	2,168	2,221	(2.4)
Deferred income tax and social contribution on profit	(386)	205	(382)	1.0	(181)	(707)	(74.4)
OPERATIONAL EXPENSES / INCOME	**20,568**	**21,655**	**17,396**	18.2	**42,223**	**34,991**	**20.7**
INCOME TAX AND SOCIAL CONTRIBUTION ON PROFIT	**(6,979)**	**(7,349)**	**(5,890)**	18.5	**(14,328)**	**(11,856)**	**20.9**
Income tax and social contribution on profit	(6,263)	(8,137)	(6,082)	**3.0**	(14,400)	(11,949)	20.5
Deferred income tax and social contribution on profit	(716)	788	192	-	72	93	(22.6)
NET INCOME (LOSS)	**13,589**	**14,306**	**11,506**	**18.1**	**27,895**	**23,135**	**20.6**
EBITDA	**26,941**	**27,207**	**23,219**	**16.0**	**54,148**	**47,628**	**13.7**

* Amounts subject to rounding.

Exhibit III – Financial Statements by Company

Balance Sheet by Company

R$'000

Assets - June/14	GeT	DIS	TEL	COM	ELE	UEGA	Other [1]	HOL	Eliminations	Consolidated
CURRENT	**2,125,275**	**1,757,737**	**59,081**	**199,148**	**60,024**	**725,433**	**243,349**	**1,117,641**	**(583,165)**	**5,704,523**
Cash and cash equivalents	989,611	194,065	10,793	45,932	38,260	8,820	240,226	535,830	-	2,063,537
Bonds and securities	151,099	10,710	-	-	-	267,491	-	147	-	429,447
Collaterals and escrow accounts	20,542	32	-	661	-	-	-	-	-	21,235
Customers	329,007	1,058,897	26,545	136,074	20,212	413,326	-	-	(136,229)	1,847,832
Dividends receivable	1,338	-	-	-	-	-	-	450,943	(434,486)	17,795
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	89,184	-	89,184
Account receivable related to concession	6,258	-	-	-	-	-	-	-	-	6,258
Accounts receivable related to the concession extension	385,264	-	-	-	-	-	-	-	-	385,264
Other current receivables	190,124	295,615	3,066	1,513	1,190	448	1,904	21,005	(12,449)	502,416
Inventories	29,063	100,014	10,318	1,120	-	-	-	-	-	140,515
Income tax and social contribution	4,976	9,440	4,000	-	-	26,253	305	20,532	-	65,506
Other current recoverable taxes	17,049	73,826	4,279	13,624	-	9,095	9	-	-	117,882
Prepaid expenses	944	15,138	80	224	362	-	904	-	-	17,652
Related parties	-	-	-	-	-	-	1	-	(1)	-
NON-CURRENT	**8,739,800**	**6,008,601**	**455,602**	**291,212**	**683,177**	**407,246**	**334,903**	**14,386,610**	**(11,945,696)**	**19,361,455**
Long Term Assets	**908,941**	**4,701,646**	**46,495**	**52,847**	**30,548**	**229**	**77,287**	**2,012,185**	**(137,679)**	**7,692,499**
Bonds and securities	72,280	43,366	-	-	-	-	-	-	-	115,646
Collaterals and escrow accounts	-	46,337	-	-	-	-	-	-	-	46,337
Customers	4,744	45,213	21,282	-	-	-	-	-	-	71,239
CRC transferred to the State Government of Paraná	-	-	-	-	-	-	-	1,276,497	-	1,276,497
Judicial deposits	49,020	377,487	4,860	279	42	229	15	272,744	-	704,676
Account receivable related to concession	533,313	3,365,513	-	-	-	-	-	-	-	3,898,826
Accounts receivable related to the concession extension	189,564	-	-	-	-	-	-	-	-	189,564
Other receivables	6,758	13,739	-	2,892	-	-	(36)	95	-	23,448
Income tax and social contribution	532	13,401	-	-	-	-	-	177,932	-	191,865
Other recoverable taxes	52,730	68,470	4,798	45,423	-	-	-	-	-	171,421
Deferred income tax and social contribution	-	728,120	15,555	4,056	30,506	-	-	108,850	-	887,087
Receivables from subsidiaries	-	-	-	197	-	-	-	-	-	197
Prepaid Expenses	-	-	-	-	-	-	77,308	176,067	(137,679)	115,696
Investments	**1,168,872**	**1,374**	**-**	**-**	**-**	**-**	**-**	**12,342,413**	**(12,118,716)**	**1,393,943**
Property, Plant and Equipment, net	**6,612,298**	**-**	**394,146**	**-**	**458,730**	**406,860**	**256,723**	**30,073**	**-**	**8,158,830**
Intangible Assets	**49,689**	**1,305,581**	**14,961**	**238,365**	**193,899**	**157**	**893**	**1,939**	**310,699**	**2,116,183**
TOTAL	10,865,075	7,766,338	514,683	490,360	743,201	1,132,679	578,252	15,504,251	(12,528,861)	25,065,978

[1] Wind Farms, Copel Renováveis and Copel Participações

* Amounts subject to rounding.

R$'000

Assets - June/13	GeT	DIS	TEL	COM	ELE	UEGA	HOL	Eliminations	Consolidated
CURRENT	**1,522,846**	**2,724,868**	**86,422**	**98,701**	**32,400**	**282,157**	**1,886,521**	**(1,749,619)**	**4,884,296**
Cash and cash equivalents	548,477	873,257	33,006	44,466	11,058	18,154	41,965	-	1,570,383
Bonds and securities	123,878	122,622	-	-	1,869	229,718	180	-	478,267
Collaterals and escrow accounts	-	31,463	-	1,032	-	-	-	-	32,495
Customers	275,796	953,228	30,802	43,887	18,726	-	-	(45,706)	1,276,733
Dividends receivable	20	-	-	-	-	-	824,002	(815,848)	8,174
CRC transferred to the State Government of Paraná	-	79,151	-	-	-	-	-	-	79,151
Account receivable related to concession	4,257	-	-	-	-	-	-	-	4,257
Accounts receivable related to the concession extension	352,161	-	-	-	-	-	-	-	352,161
Other current receivables	167,644	483,309	2,953	714	630	27,742	19	(764)	682,247
Inventories	30,970	93,746	9,520	909	-	-	-	-	135,145
Income tax and social contribution	6,287	31,701	6,986	657	-	5,917	128,126	-	179,674
Other current recoverable taxes	12,491	42,629	3,077	6,829	11	626	-	-	65,663
Prepaid expenses	865	13,762	78	207	106	-	-	4,928	19,946
Receivables from subsidiaries	-	-	-	-	-	-	892,229	(892,229)	-
NON-CURRENT	**8,371,440**	**6,337,525**	**370,932**	**214,975**	**706,436**	**428,059**	**12,157,478**	**(11,628,148)**	**16,958,697**
Long Term Assets	**1,026,069**	**4,953,095**	**22,298**	**17,241**	**25,383**	**7,010**	**659,088**	**(277,567)**	**6,432,617**
Bonds and securities	95,818	52,309	-	-	-	-	-	-	148,127
Collaterals and escrow accounts	-	44,023	-	-	-	-	-	-	44,023
Customers	6,641	28,209	8	2,633	-	-	-	(2,633)	34,858
CRC transferred to the State Government of Paraná	-	1,291,995	-	-	-	-	-	-	1,291,995
Judicial deposits	24,714	289,087	1,568	289	65	249	271,999	-	587,971
Account receivable related to concession	302,539	2,614,201	-	-	-	-	-	-	2,916,740
Accounts receivable related to the concession extension	541,725	-	-	-	-	-	-	-	541,725
Advances to suppliers	3,260	5,913	-	13,611	-	-	-	-	22,784
Other receivables	-	-	-	-	-	6,761	-	-	6,761
Income tax and social contribution	51,372	60,291	7,731	-	-	-	-	-	119,394
Other recoverable taxes	-	567,067	12,991	-	25,318	-	112,155	-	717,531
Deferred income tax and social contribution	-	-	-	708	-	-	-	-	708
Receivables from subsidiaries	-	-	-	-	-	-	274,934	(274,934)	-
Investments	**685,700**	**4,012**	**-**	**-**	**-**	**-**	**11,498,390**	**(11,373,547)**	**814,555**
Property, Plant and Equipment, net	**6,617,030**	**-**	**331,855**	**-**	**475,555**	**420,852**	**-**	**-**	**7,845,292**
Intangible Assets	**42,641**	**1,380,418**	**16,779**	**197,734**	**205,498**	**197**	**-**	**22,966**	**1,866,233**
TOTAL	9,894,286	9,062,393	457,354	313,676	738,836	710,216	14,043,999	(13,377,767)	21,842,993

* Amounts subject to rounding.

R$'000

Liabilities - June/14	GeT	DIS	TEL	COM	ELE	UEGA	Other [1]	HOL	Eliminations	Consolidated
CURRENT	**1,200,820**	**1,532,937**	**47,328**	**160,866**	**111,655**	**181,882**	**354,319**	**367,644**	**(583,690)**	**3,373,761**
Social charges and accruals	35,739	113,592	10,425	5,175	260	131	1,328	18,935	-	185,585
Associated companies and parent company	-	-	-	-	-	-	1	-	(1)	-
Suppliers	280,060	813,133	8,408	143,218	1,665	113,030	20,950	3,316	(148,565)	1,235,215
Income Tax and Social Contribution payable	293,081	-	2,359	8,622	13,266	56,396	93	-	-	373,817
Other taxes	20,189	171,954	3,769	1,252	1,309	10,297	1,411	747	(110)	210,818
Loans and financing	78,187	178,943	5,727	-	-	-	-	303,759	(528)	566,088
Debentures	-	18,455	-	-	40,488	-	330,335	10,491	-	399,769
Minimum compulsary dividend payable	-	-	-	-	-	-	-	-	-	-
Dividends payable	419,876	-	14,604	1,208	-	-	5	3,372	(434,486)	4,579
Post employment benefits	8,032	21,914	1,080	-	-	-	1	14	-	31,041
Customer charges due	8,455	16,442	-	-	-	-	-	-	-	24,897
Research and development and energy efficiency	16,678	104,419	-	-	3,419	2,021	-	-	-	126,537
Payables related to concession - Use of Public Property	2,846	-	-	-	49,686	-	-	-	-	52,532
Other accounts payable	37,677	94,085	956	1,391	1,562	7	195	27,010	-	162,883
NON-CURRENT	**2,669,664**	**2,937,683**	**85,666**	**46,140**	**528,891**	**4,199**	**145,272**	**1,975,473**	**(220,864)**	**8,172,124**
Associated companies and parent company	-	-	16,000	-	-	-	145,021	-	(161,021)	-
Suppliers	22,188	15,587	-	-	-	-	-	-	-	37,775
Tax liabilities	16,888	56,868	3,227	-	-	-	19	497	-	77,499
Deferred income tax and social contribution	343,794	-	-	-	-	-	-	-	-	343,794
Loans and financing	1,270,768	652,402	30,205	-	-	-	-	684,427	(59,843)	2,577,959
Debentures	-	998,646	-	42,876	131,735	-	-	994,216	-	2,167,473
Post-employment benefits	298,268	622,254	31,151	2,499	-	-	-	17,754	-	971,926
Research and development and energy efficiency	64,775	125,931	-	-	-	4,199	-	-	-	194,905
Payables related to the concession - Use of Public Property	33,290	-	-	-	396,856	-	-	-	-	430,146
Other payables	-	-	-	-	-	-	232	-	-	232
Tax, social security, labor and civil provisions	619,693	465,995	5,083	765	300	-	-	278,579	-	1,370,415
EQUITY	**6,994,591**	**3,295,718**	**381,689**	**283,354**	**102,655**	**946,598**	**78,661**	**13,161,134**	**(11,724,307)**	**13,520,093**
Capital	3,505,994	2,624,841	240,398	135,943	35,503	707,440	85,826	6,910,000	(7,335,945)	6,910,000
AFAC	-	153,000	-	-	-	-	-	-	(153,000)	-
Equity valuation adjustments	1,095,077	(150,166)	(4,940)	-	256	-	-	929,459	(940,227)	929,459
Legal Reserves	297,179	135,294	9,093	18,220	4,541	-	9	624,849	(464,336)	624,849
Retained earnigs	1,225,880	761,646	109,243	81,148	29,887	-	177	3,897,833	(2,207,981)	3,897,833
Additional proposed dividends	0	-	-	-	-	-	-	-	-	-
Accrued earnings (losses)	870,461	(228,897)	27,895	48,043	32,468	239,158	(7,351)	798,993	(981,777)	798,993
Attributable to noncontrolling interests	-	-	-	-	-	-	-	-	358,959	358,959
TOTAL	10,865,075	7,766,338	514,683	490,360	743,201	1,132,679	578,252	15,504,251	(12,528,861)	25,065,978

[1] Wind Farms, Copel Renováveis and Copel Participações

* Amounts subject to rounding.

R$'000

Liabilities - June/13	GeT	DIS	TEL	COM	ELE	UEGA	HOL	Eliminations	Consolidated
CURRENT	**1,379,008**	**2,929,968**	**48,244**	**74,324**	**58,552**	**6,008**	**377,273**	**(1,753,171)**	**3,120,206**
Social charges and accruals	95,686	212,418	23,341	5,042	284	116	249	-	337,136
Associated companies and parent company	-	887,301	-	-	-	-	-	(887,301)	-
Suppliers	297,420	837,504	7,098	62,762	1,872	3,769	5,058	(46,360)	1,169,123
Income Tax and Social Contribution payable	255,886	36,759	2,187	-	2,143	1,008	-	-	297,983
Other taxes	21,912	152,736	3,964	1,131	2,911	1,094	907	(109)	184,546
Loans and financing	65,102	169,930	2,386	-	-	-	288,198	(3,553)	522,063
Debentures	-	13,407	-	-	-	-	-	-	13,407
Minimum compulsary dividend payable	551,489	253,863	7,982	4,929	-	-	82,227	(815,848)	84,642
Post employment benefits	7,074	18,356	918	-	-	-	-	-	26,348
Customer charges due	42,751	11,074	-	-	-	-	-	-	53,825
Research and development and energy efficiency	14,359	130,313	-	-	2,316	-	-	-	146,988
Payables related to concession - Use of Public Property	906	-	-	-	47,593	-	-	-	48,499
Other payables	26,423	206,307	368	460	1,433	21	634	-	235,646
NON-CURRENT	**1,795,373**	**2,598,818**	**57,830**	**6,163**	**589,575**	**-**	**1,007,020**	**(274,014)**	**5,780,765**
Associated companies and parent company	-	-	-	-	212,116	-	-	(212,116)	-
Suppliers	75,249	-	-	-	-	-	-	(2,633)	72,616
Deferred income tax and social contribution	492,593	-	-	2,615	-	-	-	-	495,208
Loans and financing	413,741	621,899	35,792	-	-	-	716,876	(59,265)	1,729,043
Debentures	-	998,185	-	-	-	-	-	-	998,185
Post-employment benefits	215,954	457,635	19,734	2,807	-	-	-	-	696,130
Research and development and energy efficiency	50,715	83,043	-	-	-	-	-	-	133,758
Payables related to the concession - Use of Public Property	28,702	-	-	-	377,159	-	-	-	405,861
Tax, social security, labor and civil provisions	518,419	438,056	2,304	741	300	-	290,144	-	1,249,964
EQUITY	**6,719,905**	**3,533,607**	**351,280**	**233,189**	**90,709**	**704,208**	**12,659,706**	**(11,350,582)**	**12,942,022**
Capital	3,505,994	2,624,841	240,398	135,943	35,503	707,440	6,910,000	(7,250,119)	6,910,000
Equity valuation adjustments	1,238,449	(67,165)	1,139	-	2,088	-	-	(1,174,511)	-
Legal Reserves	247,134	135,294	6,706	17,295	2,444	-	1,159,488	(408,873)	1,159,488
Retained earnigs	1,123,315	840,155	79,902	69,067	34,827	-	571,221	(2,147,266)	571,221
Additional proposed dividends	-	-	-	-	-	-	3,337,295	-	3,337,295
Accrued earnings (losses)	605,013	482	23,135	10,884	15,847	(3,232)	681,702	(652,129)	681,702
Attributable to noncontrolling interests	-	-	-	-	-	-	-	282,316	282,316
TOTAL	9,894,286	9,062,393	457,354	313,676	738,836	710,216	14,043,999	(13,377,767)	21,842,993

* Amounts subject to rounding.

Income Statement by Company

R$'000

Income Statement 2Q14	GeT	DIS	TEL	COM	ELE	UEGA	Other [1]	HOL	Eliminations	Consolidated
NET OPERATING INCOME	**810,142**	**1,617,696**	**49,179**	**460,222**	**63,011**	**568,751**	**-**	**-**	**(450,827)**	**3,118,174**
Electricity sales to final customers	121,833	799,132	-	-	-	-	-	-	(534)	920,431
Electricity sales to distributors	570,502	41,219	-	-	63,011	572,143	-	-	(73,979)	1,172,896
Use of the main distribution and transmission grid (TUSD/ TUST)	41,584	479,845	-	-	-	-	-	-	(18,045)	503,384
Construction revenue	67,412	253,976	-	15,323	-	-	-	-	-	336,711
Telecommunications	-	-	47,646	-	-	-	-	-	(7,606)	40,040
Distribution of piped gas	-	-	-	444,855	-	-	-	-	(340,251)	104,604
Other operating revenues	8,811	43,524	1,533	44	-	(3,392)	-	-	(10,412)	40,108
OPERATING COSTS AND EXPENSES	**(385,794)**	**(1,968,033)**	**(29,357)**	**(436,810)**	**(18,953)**	**(410,110)**	**(2,363)**	**(34,422)**	**450,946**	**(2,834,896)**
Energy purchased for resale	(30,601)	(1,230,882)	-	-	(4,742)	-	-	-	73,978	(1,192,247)
Charges of the main distribution and transmission grid	(53,049)	(86,914)	-	-	(1,943)	(3,686)	-	-	18,196	(127,396)
Personnel and management	(50,503)	(133,190)	(11,326)	(6,857)	(782)	(382)	(2,201)	(24,373)	-	(229,614)
Private pension and health plans	(12,110)	(29,209)	(1,850)	(483)	-	(11)	(189)	(3,350)	-	(47,202)
Materials	(3,125)	(14,198)	(296)	(373)	(45)	(37)	(1)	(123)	-	(18,198)
Raw material and supplies - energy production	(5,434)	-	-	-	-	(379,976)	-	-	340,228	(45,182)
Natural gas and supplies for gas business	-	-	-	(386,548)	-	-	-	-	-	(386,548)
Third-party services	(26,067)	(70,706)	(5,284)	(4,833)	(2,189)	(16,499)	115	(1,759)	18,503	(108,719)
Depreciation and amortization	(72,665)	(54,853)	(7,119)	(4,049)	(6,707)	(8,607)	(1)	(189)	-	(154,190)
Provisions and reversals	(35,228)	(50,827)	(581)	12	-	-	-	(1,344)	-	(87,968)
Construction cost	(58,983)	(253,976)	-	(15,323)	-	-	-	-	-	(328,282)
Other operating costs and expenses	(38,029)	(43,278)	(2,901)	(18,356)	(2,545)	(912)	(86)	(3,284)	41	(109,350)
EQUITY IN EARNINGS OF SUBSIDIARIES	**84,636**	**-**	**-**	**-**	**-**	**-**	**-**	**243,283**	**(298,606)**	**29,313**
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**508,984**	**(350,337)**	**19,822**	**23,412**	**44,058**	**158,641**	**(2,363)**	**208,861**	**(298,487)**	**312,591**
FINANCIAL RESULTS	**35,906**	**27,330**	**746**	**1,267**	**(15,008)**	**1,862**	**2,248**	**(12,169)**	**(119)**	**42,063**
Income tax and social contribution on profit	44,948	63,114	1,132	2,073	749	4,560	2,283	41,205	(1,619)	158,445
Deferred income tax and social contribution on profit	(9,042)	(35,784)	(386)	(806)	(15,757)	(2,698)	(35)	(53,374)	1,500	(116,382)
EARNINGS BEFORE INCOME TAXES	**544,890**	**(323,007)**	**20,568**	**24,679**	**29,050**	**160,503**	**(115)**	**196,692**	**(298,606)**	**354,654**
Operational Profit	(191,680)	2,549	(6,263)	(14,646)	(7,666)	(49,135)	(882)	2,023	-	(265,700)
Deferred income tax and social contribution	36,552	106,136	(716)	5,768	(2,211)	-	-	13,773	-	159,302
NET INCOME	**389,762**	**(214,322)**	**13,589**	**15,801**	**19,173**	**111,368**	**(997)**	**212,488**	**(298,606)**	**248,256**
EBITDA	581,649	(295,484)	26,941	27,461	50,765	167,248	(2,362)	209,050	(298,487)	466,781

[1] Wind Farms, Copel Renováveis and Copel Participações

* Amounts subject to rounding.

R$'000

Income Statement 1H14	GeT	DIS	TEL	COM	ELE	UEGA	Other [1]	HOL	Eliminations	Consolidated
NET OPERATING INCOME	**1,653,291**	**3,257,428**	**97,542**	**849,364**	**123,114**	**1,043,144**	**-**	**-**	**(854,637)**	**6,169,246**
Electricity sales to final customers	231,240	1,612,974	-	-	-	-	-	-	(1,073)	1,843,141
Electricity sales to distributors	1,197,988	67,438	-	-	123,114	1,038,172	-	-	(145,890)	2,280,822
Use of the main distribution and transmission grid (TUSD/ TUST)	87,245	1,011,167	-	-	-	-	-	-	(37,104)	1,061,308
Construction revenue	116,939	484,892	-	24,728	-	-	-	-	-	626,559
Telecommunications	-	-	94,436	-	-	-	-	-	(15,144)	79,292
Distribution of piped gas	-	-	-	822,682	-	-	-	-	(637,217)	185,465
Other operating revenues	19,879	80,957	3,106	1,954	-	4,972	-	-	(18,209)	92,659
OPERATING COSTS AND EXPENSES	**(747,077)**	**(3,682,882)**	**(57,306)**	**(777,528)**	**(32,724)**	**(726,466)**	**(5,578)**	**(61,841)**	**854,754**	**(5,236,648)**
Energy purchased for resale	(49,672)	(2,266,030)	-	-	(4,742)	-	-	-	145,887	(2,174,557)
Charges of the main distribution and transmission grid	(105,698)	(177,838)	-	-	(3,886)	(7,375)	-	-	36,824	(257,973)
Personnel and management	(97,244)	(264,040)	(21,650)	(12,927)	(1,368)	(709)	(3,759)	(46,741)	-	(448,438)
Private pension and health plans	(25,052)	(60,494)	(3,916)	(963)	-	(11)	(353)	(5,830)	-	(96,619)
Materials	(7,957)	(26,940)	(583)	(601)	(74)	(63)	(2)	(164)	-	(36,384)
Raw material and supplies - energy production	(9,370)	-	-	-	-	(677,934)	-	-	637,194	(50,110)
Natural gas and supplies for gas business	-	-	-	(701,306)	-	-	-	-	-	(701,306)
Third-party services	(54,577)	(133,298)	(9,571)	(9,099)	(4,316)	(21,296)	(704)	(2,476)	34,833	(200,504)
Depreciation and amortization	(145,918)	(109,252)	(13,912)	(8,077)	(13,412)	(17,213)	(1)	(377)	-	(308,162)
Provisions and reversals	(56,933)	(88,744)	(1,732)	123	-	-	-	(1,716)	-	(149,002)
Construction cost	(116,943)	(484,892)	-	(24,728)	-	-	-	-	-	(626,563)
Other operating costs and expenses	(77,713)	(71,354)	(5,942)	(19,950)	(4,926)	(1,865)	(759)	(4,537)	16	(187,030)
EQUITY IN EARNINGS OF SUBSIDIARIES	**174,348**	**-**	**-**	**-**	**-**	**-**	**-**	**772,469**	**(862,235)**	**84,582**
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**1,080,562**	**(425,454)**	**40,236**	**71,836**	**90,390**	**316,678**	**(5,578)**	**710,628**	**(862,118)**	**1,017,180**
FINANCIAL RESULTS	**71,860**	**83,155**	**1,987**	**1,904**	**(41,206)**	**4,450**	**5,279**	**25,720**	**(119)**	**153,030**
Income tax and social contribution on profit	90,796	166,767	2,168	3,722	1,982	9,415	5,386	104,946	(1,726)	383,456
Deferred income tax and social contribution on profit	(18,936)	(83,612)	(181)	(1,818)	(43,188)	(4,965)	(107)	(79,226)	1,607	(230,426)
EARNINGS BEFORE INCOME TAXES	**1,152,422**	**(342,299)**	**42,223**	**73,740**	**49,184**	**321,128**	**(299)**	**736,348**	**(862,237)**	**1,170,210**
Operational Profit	(408,127)	-	(14,400)	(31,828)	(17,249)	(76,285)	(882)	-	-	(548,771)
Deferred income tax and social contribution	77,022	113,402	72	6,131	533	-	-	12,707	-	209,867
NET INCOME	**821,317**	**(228,897)**	**27,895**	**48,043**	**32,468**	**244,843**	**(1,181)**	**749,055**	**(862,237)**	**831,306**
EBITDA	1,226,480	(316,202)	54,148	79,913	103,802	333,891	(5,577)	711,005	(862,118)	1,325,342

[1] Wind Farms, Copel Renováveis and Copel Participações

* Amounts subject to rounding.

R$'000

Income Statement 2Q13	GeT	DIS	TEL	COM	ELE	UEGA	HOL	Eliminations	Consolidated
NET OPERATING INCOME	**555,551**	**1,396,890**	**46,340**	**114,185**	**54,123**	**42,712**	**-**	**(108,669)**	**2,101,132**
Electricity sales to final customers	122,030	664,226	-	-	-	-	-	(677)	785,579
Electricity sales to distributors	343,074	24,149	-	-	54,123	-	-	(76,421)	344,925
Use of the main distribution and transmission grid (TUSD/ TUST)	37,486	444,158	-	-	-	-	-	(17,241)	464,403
Construction revenue	38,964	226,489	-	13,041	-	-	-	-	278,494
Telecommunications	-	-	44,630	-	-	-	-	(11,040)	33,590
Distribution of piped gas	-	-	-	96,407	-	-	-	-	96,407
Other operating revenues	13,997	37,868	1,710	4,737	-	42,712	-	(3,290)	97,734
OPERATING COSTS AND EXPENSES	**(386,194)**	**(1,349,861)**	**(29,973)**	**(106,885)**	**(13,947)**	**(19,072)**	**(22,900)**	**108,670**	**(1,820,162)**
Energy purchased for resale	(33,168)	(717,614)	-	-	71	-	-	76,233	(674,478)
Charges of the main distribution and transmission grid	(48,893)	10,910	-	-	(2,029)	(3,235)	-	16,149	(27,098)
Personnel and management	(64,890)	(157,429)	(13,638)	(5,494)	(696)	(305)	(3,021)	-	(245,473)
Private pension and health plans	(12,347)	(28,988)	(1,606)	(387)	-	-	(236)	-	(43,564)
Materials	(3,219)	(13,247)	(381)	(568)	(74)	(27)	(1)	-	(17,517)
Raw material and supplies - energy production	(9,341)	-	-	-	-	(879)	-	-	(10,220)
Natural gas and supplies for gas business	-	-	-	(78,160)	-	-	-	-	(78,160)
Third-party services	(24,917)	(78,092)	(4,222)	(4,472)	(2,116)	(7,262)	(1,993)	15,385	(107,689)
Depreciation and amortization	(69,924)	(49,950)	(6,852)	(3,841)	(6,503)	(8,314)	(187)	-	(145,571)
Provisions and reversals	(39,109)	(63,560)	(1,259)	(135)	-	-	(8,520)	-	(112,583)
Construction cost	(29,748)	(226,489)	-	(13,041)	-	-	-	-	(269,278)
Other operating costs and expenses	(50,638)	(25,402)	(2,015)	(787)	(2,600)	950	(8,942)	903	(88,531)
EQUITY IN EARNINGS OF SUBSIDIARIES	**16,401**	**-**	**-**	**-**	**-**	**-**	**254,712**	**(258,751)**	**12,362**
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**185,758**	**47,029**	**16,367**	**7,300**	**40,176**	**23,640**	**231,812**	**(258,750)**	**293,332**
FINANCIAL RESULTS	**28,674**	**56,292**	**1,029**	**906**	**(20,202)**	**1,965**	**6,396**	**(3)**	**75,057**
Income tax and social contribution on profit	38,216	108,532	1,411	1,104	191	2,091	26,368	(22,991)	154,922
Deferred income tax and social contribution on profit	(9,542)	(52,240)	(382)	(198)	(20,393)	(126)	(19,972)	22,988	(79,865)
EARNINGS BEFORE INCOME TAXES	**214,432**	**103,321**	**17,396**	**8,206**	**19,974**	**25,605**	**238,208**	**(258,753)**	**368,389**
Operational Profit	(113,107)	(45,338)	(6,082)	(3,219)	(5,133)	(3,194)	-	-	(176,073)
Deferred income tax and social contribution	47,901	10,186	192	298	(1,659)	-	2,381	-	59,299
NET INCOME	**149,226**	**68,169**	**11,506**	**5,285**	**13,182**	**22,411**	**240,589**	**(258,753)**	**251,615**
EBITDA	**255,682**	**96,979**	**23,219**	**11,141**	**46,679**	**31,954**	**231,999**	**(258,750)**	**438,903**

[1] Wind Farms

* Amounts subject to rounding.

R$'000

Income Statement 1H13	GeT	DIS	TEL	COM	ELE	UEGA	HOL	Eliminations	Consolidated
NET OPERATING INCOME	**1,423,882**	**2,796,427**	**91,559**	**208,126**	**104,101**	**76,126**	**-**	**(218,679)**	**4,481,542**
Electricity sales to final customers	225,119	1,332,993	-	-	-	-	-	(1,338)	1,556,774
Electricity sales to distributors	1,069,800	48,602	-	-	104,101	-	-	(152,811)	1,069,692
Use of the main distribution and transmission grid (TUSD/ TUST)	72,973	940,514	-	-	-	-	-	(36,084)	977,403
Construction revenue	34,449	402,571	-	22,665	-	-	-	-	459,685
Telecommunications	-	-	88,167	-	-	-	-	(21,875)	66,292
Distribution of piped gas	-	-	-	175,628	-	-	-	-	175,628
Other operating revenues	21,541	71,747	3,392	9,833	-	76,126	-	(6,571)	176,068
OPERATING COSTS AND EXPENSES	**(689,416)**	**(2,900,866)**	**(58,082)**	**(192,714)**	**(40,210)**	**(34,201)**	**(5,255)**	**218,631**	**(3,702,113)**
Energy purchased for resale	(63,073)	(1,595,354)	-	-	(10,563)	-	-	152,810	(1,516,180)
Charges of the main distribution and transmission grid	(99,753)	(103,400)	-	-	(5,209)	(6,438)	-	35,625	(179,175)
Personnel and management	(120,475)	(323,603)	(25,256)	(10,575)	(1,321)	(585)	(5,157)	-	(486,972)
Private pension and health plans	(23,043)	(57,981)	(3,538)	(785)	-	-	(351)	-	(85,698)
Materials	(6,315)	(27,260)	(761)	(887)	(124)	(49)	(1)	-	(35,397)
Raw material and supplies - energy production	(12,620)	-	-	-	-	(1,861)	-	-	(14,481)
Natural gas and supplies for gas business	-	-	-	(140,471)	-	-	-	-	(140,471)
Third-party services	(45,800)	(150,248)	(8,451)	(8,243)	(4,933)	(9,398)	(2,579)	30,576	(199,076)
Depreciation and amortization	(140,717)	(100,028)	(14,151)	(7,334)	(13,177)	(16,628)	(377)	-	(292,412)
Provisions and reversals	(52,265)	(92,859)	(1,570)	107	-	-	14,468	-	(132,119)
Construction cost	(38,840)	(402,571)	-	(22,665)	-	-	-	-	(464,076)
Other operating costs and expenses	(86,515)	(47,562)	(4,355)	(1,861)	(4,883)	758	(11,258)	(380)	(156,056)
EQUITY IN EARNINGS OF SUBSIDIARIES	**27,023**	**-**	**-**	**-**	**-**	**-**	**631,873**	**(626,926)**	**31,970**
PROFIT BEFORE FINANCIAL RESULTS AND TAXES	**761,489**	**(104,439)**	**33,477**	**15,412**	**63,891**	**41,925**	**626,618**	**(626,974)**	**811,399**
FINANCIAL RESULTS	**62,262**	**107,237**	**1,514**	**1,892**	**(39,916)**	**4,959**	**10,961**	**47**	**148,956**
Income tax and social contribution on profit	80,889	205,605	2,221	2,163	484	5,107	48,350	(43,864)	300,955
Deferred income tax and social contribution on profit	(18,627)	(98,368)	(707)	(271)	(40,400)	(148)	(37,389)	43,911	(151,999)
EARNINGS BEFORE INCOME TAXES	**823,751**	**2,798**	**34,991**	**17,304**	**23,975**	**46,884**	**637,579**	**(626,927)**	**960,355**
Operational Profit	(361,309)	(45,338)	(11,949)	(6,744)	(5,133)	(8,267)	-	-	(438,740)
Deferred income tax and social contribution	93,330	43,022	93	324	(2,995)	-	(5,118)	-	128,656
NET INCOME	**555,772**	**482**	**23,135**	**10,884**	**15,847**	**38,617**	**632,461**	**(626,927)**	**650,271**
EBITDA	**902,206**	**(4,411)**	**47,628**	**22,746**	**77,068**	**58,553**	**626,995**	**(626,974)**	**1,103,811**

[1] Wind Farms

* Amounts subject to rounding.