

SUMMARIZED FINANCIAL STATEMENTS

AS OF MARCH 31, 2005 AND 2004

Translation from the original in portuguese (amounts expressed in thousands of Brazilian Reais)

ASSETS	GER	TRA	DIS	TELECOM	PAR	COM
Current						
Cash in hand	239.601	11.434	125.698	1.345	24	17.921
Customers and distributors	295.207	71.257	728.725	-	-	467.451
Third-parties services, net	1.999	110	284	4.578	-	-
Dividends receivable	-	-	-	-	6.914	-
Services in progress	913	2.844	462	-	231	-
CRC transferred to State Government	-	-	30.069	-	-	-
Taxes and social contributions paid in advance	45.968	12.314	62.198	3.414	4.051	1
Material and supplies	55	9.194	18.743	4.225	-	460
Account for compensation of "Portion A"	-	-	208.470	-	-	-
Other	12.554	5.862	47.831	1.017	153	1.795
	596.297	113.015	1.222.480	14.579	11.373	487.628
Long-term assets						
Customers and distributors	24.443	-	27.001	-	-	655
CRC transferred to State Government	-	-	1.180.383	-	-	-
Taxes and social contributions paid in advance	48.963	36.348	286.175	11.451	6.473	2.473
Judicial Deposits	5.797	13.533	48.237	237	-	-
Intercompany receivables	577.703	80.480	-	-	244.199	-
Account for compensation of "Portion A"	-	-	55.171	-	-	-
Other	3.871	29.830	112.488	-	1.694	52
	660.777	160.191	1.709.455	11.688	252.366	3.180
Permanent						
Investments	4.150	2.257	404	-	501.116	2
Property, plant and equipment	2.980.701	1.023.914	1.825.814	184.056	187	121.568
(-) Special liabilities	-	(7.140)	(727.663)	-	-	-
Deferred	-	-	-	-	-	92
	2.984.851	1.019.031	1.098.555	184.056	501.303	121.662
Total	4.241.925	1.292.237	4.030.490	210.323	765.042	612.470

SUMMARIZED FINANCIAL STATEMENTS

AS OF MARCH 31, 2005 AND 2004

Translation from the original in portuguese (amounts expressed in thousands of Brazilian Reais)

LIABILITIES AND SHAREHOLDERS' EQUITY	GER	TRA	DIS	TELECOM	PAR	COM
Current						
Loans and financing	475.318	18.019	23.919	-	-	6.340
Debentures	-	-	6.727	-	-	-
Suppliers	618.875	5.361	595.123	1.222	4	445.296
Taxes and social contributions	8.499	2.115	207.915	1.007	-	3.092
Interest on own capital	23.382	132.434	-	916	38.029	8.652
Accrued payroll costs	15.749	15.646	65.041	4.834	733	655
Pension plan and other post-retirement benefits	24.285	24.317	81.000	5.395	138	-
Regulatory charges	19.521	1.491	54.224	15	-	-
Swap operations	136.982	-	-	-	-	-
Other	178	35	25.653	60	1.406	1.906
	1.322.789	199.418	1.059.602	13.449	40.310	465.941
Long-term liabilities						
Loans and financing	406.042	99.859	129.098	-	-	36.524
Debentures	-	-	564.484	-	-	-
Suppliers	889	-	222.585	-	-	-
Pension plan and other post-retirement benefits	101.752	90.145	307.604	19.242	605	723
Taxes and social contributions	-	8.197	51.616	-	-	8.148
Intercompany receivables	-	-	173.740	67.244	333.749	-
Provision for contingencies	38.522	29.307	120.133	682	-	-
	547.205	227.508	1.569.260	87.168	334.354	45.395
Shareholders' equity						
Capital stock	2.338.932	751.989	1.607.168	120.650	330.718	39.648
Capital reserves	-	-	-	701	-	-
Income reserves	30.012	83.206	-	107	43.528	51.666
Accrued income	2.987	30.116	(205.540)	(11.752)	16.132	9.820
	2.371.931	865.311	1.401.628	109.706	390.378	101.134
Total	4.241.925	1.292.237	4.030.490	210.323	765.042	612.470

**QUARTERLY INCOME STATEMENT
AS OF MARCH 31, 2005 AND 2004**

Translation from the original in portuguese (amounts expressed in thousands of Brazilian Reais)

INCOME STATEMENT	GER	TRA	DIS	TELECOM	PAR	COM
Operating revenues						
Electricity sales to final customers	12.482	-	1.214.727	-	-	-
Electricity sales to distributors	284.699	-	26.257	-	-	-
Use of transmission plant	-	90.211	30.928	-	-	-
Telecom revenues	-	-	-	19.610	-	-
Piped gas distribution	-	-	-	-	-	116.302
Other	4.203	351	16.455	-	-	10
Deductions from operating revenues	(37.045)	(5.786)	(385.479)	(2.824)	-	(11.391)
Net operating revenues	264.339	84.776	902.888	16.786	-	104.921
Operating expenses						
Payroll and pension plan	(22.376)	(22.194)	(106.315)	(6.800)	(941)	(1.109)
Material	(1.632)	(1.031)	(10.478)	(336)	(1)	(95)
Raw material and supplies for generation of electricity	(79.492)	-	-	-	-	-
Natural gas purchased for resale and supplies for the	-	-	-	-	-	(85.641)
Third-party services	(10.638)	(2.399)	(33.972)	(1.631)	(23)	(740)
Electricity purchase for resale	(12.903)	-	(430.233)	-	-	-
Charges for the use of transmission grid	(29.814)	-	(138.970)	-	-	-
Depreciation and amortization	(25.530)	(9.322)	(36.515)	(6.614)	(11)	(1.168)
Regulatory charges	(18.882)	(655)	(95.507)	(44)	-	-
Other expenses	(2.059)	(1.640)	(26.992)	(322)	(12)	(479)
	(203.326)	(37.241)	(878.982)	(15.747)	(988)	(89.232)
Result of operations	61.013	47.535	23.906	1.039	(988)	15.689
Equity Investment	-	-	-	-	9.309	-
Financial income (expenses)						
Financial income	11.960	1.555	67.954	246	11.034	983
Financial expenses	(67.707)	(2.945)	(39.692)	(141)	(337)	(1.777)
	(55.747)	(1.390)	28.262	105	10.697	(794)
Operating income (expenses)	5.266	46.145	52.168	1.144	19.018	14.895
Resultado Não Operacional	(11)	(139)	(3.671)	(8)	-	(18)
Income (loss) before income tax	5.255	46.006	48.497	1.136	19.018	14.877
Income tax and Social contribution	(2.268)	(15.890)	(17.012)	(405)	(2.886)	(5.057)
Net income (loss)	2.987	30.116	31.485	731	16.132	9.820