

Marketletter 4Q15 Annex

Version 1.0
11/12/2015

Eletrobras

Marketletter 4Q15

Summary

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Conference Call in Portuguese

April 1, 2016
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LATIBEX XELTO & XELTB

Índice de Sustentabilidade Empresarial ISE 2016

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Pacto Global Rede Brasileira

IV. Eletrobras Companies Information

IV.1 Financial Statements of the Generation and Transmission companies and Eletropar

The financial statements presented below have been adjusted for standardization purposes and to to reflect the Eletrobras consolidated statements.

ASSETS 12/31/2015	Furnas	Chesf	Eletrosul	Eletronorte	Eletropar	Eletronuclear	CGTEE	Amazonas GT
CURRENT								
Cash and Cash Equivalent	12,099	373,867	33,490	70,633	5,388	6,884	5,190	38,170
Clients (Consumers and Resellers)	750,162	378,379	197,710	1,096,661	-	108,388	86,540	420,912
Financing and Loans	1,822	3,214	1,460	-	-	-	-	-
Marketable Securities	1,193,743	487,871	42,048	1,064,934	64,053	151,413	-	226,121
Dividends to Receive (Remuneration of Equity Participations)	138,384	33,846	2,745	-	39	-	-	-
Deferred Fiscal Assets (Tax and Contributions)	9,646	19,315	10,830	179,254	3,919	21,715	1,265	15,497
Income Tax and Social Contribution	295,105	168,865	39,897	-	-	41,259	-	-
Derivatives	-	-	-	21,307	-	-	-	-
Reimbursement Rights	-	-	-	-	-	-	46,930	-
Linked Deposits	-	11,010	48,137	-	-	-	-	12,315
Stored Materials	26,283	83,478	38,240	108,470	-	93,113	29,318	89,126
Amounts to Receive - 12,783/2013 Law	-	-	-	-	-	-	-	-
Nuclear Fuel Storage	-	-	-	-	-	402,453	-	-
Financial Asset	-	114,207	52,357	363,411	-	-	-	-
Others	235,996	356,703	487,623	288,013	5,152	81,793	1,838	16,116
CURRENT TOTAL	**2,663,240**	**2,030,755**	**954,537**	**3,192,683**	**78,551**	**907,018**	**171,081**	**818,257**
NON-CURRENT								
LONG-TERM ASSET								
Dividends to Receive (Remuneration of Equity Participations)	-	-	-	-	-	-	-	-
Clients (Consumers and Resellers)	496,537	4,986	628,315	7,057	-	-	-	17,278
Financing and Loans - principal	1,333	795	2,793	-	-	-	-	-

Marketable Securities	-	2,945	42	240	-	-	-	-
Deferred Fiscal Assets (Tax and Contributions)	-	175,844	4,569	18,372	2,192	-	33,659	-
Income Tax and Social Contribution	-	-	112,261	1,309,948	-	-	-	-
Derivatives	-	-	-	25,004	-	-	-	-
Reimbursement Rights	-	-	-	-	-	-	-	-
Linked Deposits	617,995	1,023,037	180,001	480,481	54	59,442	5,048	49,798
Amounts to Receive - 12,783/2013 Law	-	-	-	-	-	-	-	-
Financial Asset	6,945,212	4,312,223	1,791,168	5,741,981	-	578,425	-	-
Financial Asset – Indemnitiable Concessions (Generation)	1,232,092	697,123	-	-	-	-	-	-
Advance for Equity Participation	44,099	348,887	781,467	37,079	-	-	-	-
Regulatory Asset (Installment A – CVA)	-	-	-	-	-	-	-	-
Others	758,138	193,955	129,194	2,382,736	-	516,390	142,196	9,071
LONG-TERM ASSET TOTAL	**10,095,406**	**6,759,795**	**3,629,810**	**10,002,898**	**2,246**	**1,154,257**	**180,903**	**76,147**
INVESTIMENTS	**6,055,103**	**4,458,421**	**2,130,270**	**3,805,382**	**90,267**	**-**	**-**	**-**
FIXED ASSET	**5,858,154**	**1,464,775**	**3,299,552**	**7,169,916**	**37**	**6,941,630**	**1,432,885**	**1,842,123**
INTANGIBLE ASSET	**132,857**	**63,945**	**220,817**	**95,562**	**28**	**60,272**	**1,749**	**5,357**
NON-CURRENT ASSET TOTAL	**22,141,520**	**12,746,936**	**9,280,449**	**21,073,758**	**92,578**	**8,156,159**	**1,615,537**	**1,923,627**
ASSET TOTAL	**24,804,760**	**14,777,691**	**10,234,986**	**24,266,441**	**171,129**	**9,063,177**	**1,786,618**	**2,741,884**

LIABILITIES 12/31/2015	Furnas	Chesf	Eletrosul	Eletronorte	Eletropar	Eletronuclear	CGTEE	Amazonas GT
CURRENT								
Suppliers	747,019	384,549	206,997	587,433	-	703,358	232,394	54,276
Loans and Financing - principal	741,474	283,037	742,802	572,648	-	197,590	322,320	812,873
Loans and Financing - charges	104,304	15,001	68,559	29,861	-	19,615	16,800	4,952
Bonds	-	-	342,671	14,555	-	-	-	-
Tax and Social Contributions	330,216	111,435	60,340	103,776	173	75,892	33,146	13,666
Income Tax and Social Contribution	137,993	6,235	86	239,289	45	-	-	-
Derivatives	-	-	-	1,748	-	-	-	-
Reimbursement Obligations	-	-	-	-	-	-	-	-
Advance to clients (Early Energy Sale)	-	-	-	54,832	-	-	-	-
Shareholders Remuneration (dividends to pay)	-	-	39,412	51,438	1,249	-	74,928	-
Estimated Obligations	156,255	196,595	81,955	245,395	316	79,011	13,531	10,359
Provisions for Contingencies	-	-	-	-	300	-	47,080	-
Post-Employment Benefit (Complementary Pension Fund)	8,005	25,876	6,422	-	-	2,529	-	-
Leasing	-	-	-	-	-	-	-	-
Onerous Contracts	-	-	-	9,073	-	-	-	-
Concessions to Pay - UBP	1,616	-	2,304	-	-	-	-	-
Sector Charges (statutory tax)	139,535	127,649	42,691	293,778	-	381	2,416	-
Others	393,143	154,748	166,452	1,254,088	14,229	70,511	28,384	440,119
CURRENT TOTAL	**2,759,560**	**1,305,125**	**1,760,691**	**3,457,914**	**16,312**	**1,148,887**	**770,999**	**1,336,245**
NON-CURRENT								
Shareholders Remuneration (dividends to pay)	-	-	-	-	-	-	-	-
Suppliers	-	-	-	332,556	-	-	18,920	-
Loans and Financing - principal	8,879,348	1,152,608	3,221,455	4,386,224	-	6,610,890	2,074,115	656,220
Bonds	-	-	-	205,248	-	-	-	-
Tax and Social Contributions	594,695	19,859	29,283	-	-	-	-	-
Income Tax and Social Contribution	194,375	65,070	-	-	11,062	-	-	-
Derivatives	-	-	-	78,521	-	-	-	-
Reimbursement Obligations	-	-	-	-	-	-	-	-
Advance to clients (Early Energy Sale)	-	-	-	659,082	-	-	-	-
Estimated Obligations	46,022	66,845	6,182	15,270	-	58,143	1,262	-
Provisions for Contingencies	735,104	1,660,536	95,081	1,233,616	-	179,704	-	63,146
Provision for uncovered liability in invested company	-	-	257,906	-	-	-	-	-

Post-Employment Benefit (Complementary Pension Fund)	183,289	1,130,958	183,354	25,591	-	33,678	7,112	95
Leasing	-	-	-	-	-	-	-	-
Provision for Onerous Contracts	1,002,898	247,012	-	239,382	-	-	-	-
Concessions to Pay - UBP	35,494	-	24,150	-	-	-	-	-
Sector Charges (statutory tax)	113,210	260,893	-	-	-	-	4,333	-
Obligations for asset demobilization (Nuclear Power Plants)	-	-	-	-	-	1,201,186	-	-
Advance for future capital Increase	43,649	-	52	-	-	-	120,505	-
Others	1	4,571	103,959	1,658,356	-	182,277	-	493,511
NON-CURRENT TOTAL	**11,828,085**	**4,608,352**	**3,921,422**	**8,833,846**	**11,062**	**8,265,878**	**2,226,247**	**1,212,972**
STOCKHOLDERS' EQUITY								
Social Capital	6,531,154	9,753,953	4,359,226	11,576,263	118,054	6,607,258	845,510	436,750
Capital Reserves	5,123,332	4,916,199	-	-	-	-	-	-
Profit Reserves	-	-	308,622	394,354	478	-	2,596	-
Additional Dividend Purposed	-	-	-	30,210	3,746	-	-	-
Profit/Losses Accumulated	(70,287)	(4,252,682)	-	-	-	(6,877,187)	(2,017,708)	(243,206)
Others Comprehensive Income	(1,368,105)	(1,569,138)	(129,475)	(26,146)	21,476	(81,659)	(41,026)	(877)
Non-controlling shareholders Participation	1,021	15,882	14,500	-	-	-	-	-
STOCKHOLDERS' EQUITY TOTAL	**10,217,115**	**8,864,214**	**4,552,873**	**11,974,681**	**143,754**	**(351,588)**	**(1,210,628)**	**192,667**
LIABILITIES AND STOCKHOLDERS' EQUITY TOTAL	**24,804,760**	**14,777,691**	**10,234,986**	**24,266,441**	**171,128**	**9,063,177**	**1,786,618**	**2,741,884**

STATEMENT OF INCOME 12/31/2015	Furnas	Chesf	Eletrosul	Eletronorte	Eletropar	Eletronuclear	CGTEE	Amazonas GT
Operational Revenues	**6,570,320**	**4,039,862**	**1,623,168**	**5,949,050**	**-**	**1,902,329**	**374,637**	**179,079**
Electric Energy – sale to DisCo	4,048,430	139,221	-	3,904,711	-	2,160,585	425,114	258,968
Electric Energy - sale to final Consumers	15,445	1,185,628	379,610	1,206,994	-	-	-	-
Short Term Electric Energy	507,223	223,285	318,978	91,634	-	-	-	-
Renewed Plants Operation and Maintenance Revenue	667,939	1,199,485	-	15,213	-	-	-	-
Construction Plants Revenue	41,804	50,953	-	-	-	-	-	-
Renewed Lines Operation and Maintenance Revenue	1,035,452	863,938	574,905	450,255	-	-	-	-
Operation and Maintenance Revenue	32,698	55,449	92,286	10,939	-	-	-	-
Construction Revenue - Transmission	633,203	949,042	181,682	313,689	-	-	-	-
Financial – Return on Investment T	215,840	81,743	205,247	335,257	-	-	-	-
Others Operational Revenues	196,760	25,509	45,057	364,631	-	411	3,467	-
Deductions to Operational Revenues	(824,474)	(734,391)	(174,597)	(744,273)	-	(258,667)	(53,944)	(79,889)
Operational Expenses	**(5,434,531)**	**(4,680,110)**	**(1,705,109)**	**(5,535,640)**	**(4,996)**	**(6,891,807)**	**(671,999)**	**(286,477)**
Personnel, Material and Services	(2,027,964)	(1,178,261)	(495,876)	(1,459,146)	(3,951)	(1,020,310)	(270,477)	(84,943)
Energy Purchased for Resale	(457,343)	(346,350)	(224,560)	(629,974)	-	-	(84,877)	-
Charges on eletric grid Usage	(468,948)	(673,906)	(16,805)	(512,921)	-	(83,793)	(39,019)	(3,902)
Construction	(675,007)	(999,995)	(181,682)	(313,689)	-	-	-	-
Fuel used to produce electric energy	(520,272)	(176,425)	-	(175,794)	-	(286,951)	(78,101)	95,182
Remuneration and Reimbursement (Royalties – Hydric Resources)	(105,816)	(9,691)	(12,902)	(213,526)	-	-	-	(2,739)
Depreciation and Amortization	(244,517)	(106,565)	(118,651)	(425,477)	(26)	(367,981)	(76,009)	(31,711)
Operating Provisions	(649,796)	(1,003,996)	(453,919)	(1,678,268)	(188)	(5,037,026)	(101,082)	(257,825)
Others	(284,868)	(184,921)	(200,714)	(126,845)	(831)	(95,746)	(22,434)	(539)
OPERATING RESULT BEFORE FINANCIAL RESULT	**1,135,789**	**(640,248)**	**(81,941)**	**413,410**	**(4,996)**	**(4,989,478)**	**(297,362)**	**(107,398)**
FINANCIAL REVENUES (EXPENSES)								
Revenue from financial investments	141,269	138,114	37,311	173,011	7,513	2,138	121	5,099

Interest, Commission and Rates revenue (loans and financing)	59,954	-	-	-	-	-	-	-
Debt Charges	(919,075)	(143,371)	(377,283)	(579,332)	-	(55,780)	(324,337)	(89,958)
Charges – shareholders remuneration	-	-	(4,528)	-	-	-	(8,733)	-
Moratorium Increase on electric energy	4,976	87,260	-	42,556	-	-	-	-
Net Monetary Updates	(225,834)	24,424	(81,280)	371,596	-	(30,098)	-	(53,587)
Net Exchange Updates	(212,592)	-	(60,628)	(264,339)	-	(98,279)	(360)	-
Others Financial Revenues	129,508	68,133	39,644	3,477	-	158,188	659	2,916
Others Financial Expenses	(161,755)	(37,934)	(26,733)	(41,102)	(51)	(104,749)	(18,355)	(278)
Indemnities Remuneration - 12,783/13 Law	(118,288)	(70,597)	26,795	88,612	-	-	-	-
FINANCIAL RESULT	**(1,301,837)**	**66,029**	**(446,702)**	**(205,521)**	**7,462**	**(128,580)**	**(351,005)**	**(135,808)**
EQUITY PARTICIPATION RESULT	**405,687**	**(8,816)**	**(510,925)**	**112,951**	**3,420**	**-**	**-**	**-**
RESULT BEFORE SOCIAL CONTRIBUTION, INCOME TAX, EMPLOYEES AND MANAGEMENT PARTICIPATION AND MINORITY PARTICIPATION	**239,639**	**(583,035)**	**(1,039,568)**	**320,840**	**5,886**	**(5,118,058)**	**(648,367)**	**(243,206)**
Income Tax and Social Contribution and Fiscal Incentives Revenue	(309,989)	106,994	129,399	2,497	(626)	-	-	-
RESULT BEFORE EQUITY PARTICIPATIONS	**(70,350)**	**(476,041)**	**(910,169)**	**323,337**	**5,260**	**(5,118,058)**	**(648,367)**	**(243,206)**
Minority Participation	-	-	-	-	-	-	-	-
NET PROFIT OF THE PERIOD	**(70,350)**	**(476,041)**	**(910,169)**	**101,671**	**5,260**	**(5,118,058)**	**(648,367)**	**(243,206)**

CASH FLOW 12/31/2015	Furnas	Chesf	Eletrosul	Eletronorte	Eletronuclear	CGTEE	Eletropar	Amazonas GT
Operating Activities								
Profit (loss) before income tax and social contribution	239,639	(582,986)	(894,893)	99,174	(5,118,058)	(648,367)	5,938	(243,206)
Depreciation and Amortization	244,517	106,565	118,651	425,477	367,981	80,203	26	31,711
Net monetary and currency variation	504,563	116,770	107,956	(195,869)	128,377	360	-	53,587
Financial Charges	1,010,907	143,371	357,090	579,332	67,082	315,673	-	89,958
Equity Method Result	(405,687)	16,566	510,925	(112,951)	-	-	(3,472)	-
Provision for uncovered liability	-	-	-	-	-	-	-	-
Provision for doubtful credit liquidation	27,845	84,815	470	231,337	-	-	-	-
Provisions for contingencies	225,813	353,602	7,816	669,610	23,906	14,997	300	6,304
Provision for staff realignment	-	-	-	-	-	-	-	-
Provision for loss with Investments	-	-	-	-	-	-	-	2,115
Provision for reduction on recoverable amount of Investment	(27,886)	377,515	291,965	(39,919)	4,973,111	83,946	189	156,820
Provision for onerous contracts	32,963	132,288	-	201,226	-	-	-	-
Provision for loss with Financial Asset	-	-	-	-	-	-	-	-
Global reversal reserve charges	316,416	-	-	-	-	-	-	-
Adjustment to Present Value / Market Value	-	-	(2,910)	-	81,875	-	-	-
Minority Participation in Result	63	-	-	-	-	-	-	-
Charges on Shareholders funds	-	-	4,528	-	-	8,733	-	-
Financial Asset Revenue	(215,840)	(81,743)	(205,247)	(335,257)	-	-	-	-
Derivatives	-	-	-	221,666	-	-	-	-
Others	(218,027)	123,962	(479,654)	526,853	211,318	(4,570)	(626)	94,670
(Increase) decrease on operating asset/liability	**(204,199)**	**(354,570)**	**85,875**	**(241,622)**	**(261,377)**	**91,747**	**(13,982)**	**(332,923)**
Cash from Operating Activities	**1,531,087**	**436,155**	**(97,428)**	**2,029,057**	**474,215**	**(57,278)**	**(11,628)**	**(140,964)**
Payment of financial charges	(906,171)	(138,177)	(270,297)	(326,587)	(132,995)	(10,788)	-	(8,275)
Payment of charges of global reversal reserve	(292,503)	-	-	-	-	-	-	-
Financial charges receivable	383	-	362	-	-	-	-	-
Remuneration from equity investments received	132,457	45,452	4,170	31,584	-	-	2,502	-
Annual allowed Revenue Receiving (Financial Asset)	256,185	(1,302,373)	922,495	311,481	-	-	-	-
Financial Asset Indemnities Receiving	1,482,331	1,625,575	463,764	455,991	-	-	-	-
Payment of income tax and social contribution	(58,747)	(161,175)	(24,773)	(53,348)	(41,258)	-	-	-
Complementary pension fund payment	(87,683)	-	-	-	-	-	-	-

Payment of lawsuit contingencies	-	(175,982)	-	(19,276)	-	-	-	-
Lawsuit Deposits	(176,906)	(308,432)	(19,235)	(73,148)	(7,309)	1,605	-	(30,625)
Net Cash from Operating Activities	**1,880,433**	**21,043**	**979,058**	**2,355,754**	**292,653**	**(66,461)**	**(9,126)**	**(179,864)**
Financing Activities								
Loans and financing obtained	885,828	476,915	697,959	778,731	2,490,130	89,889	-	500,483
Loans and financing payable - principal	(579,684)	(232,475)	(235,764)	(751,544)	(1,134,654)	(18,395)	-	(25,904)
Payment to Shareholders	-	-	(3,119)	(511,853)	-	-	-	-
Payment of refinancing of taxes and contributions - Principal	(123,901)	-	18,633	-	-	-	-	-
Global Reversion Reserve Replacement	-	-	-	-	-	-	-	-
Receiving of advance for future capital increase (AFAC)	-	(349,060)	42	-	-	-	-	-
Others	(92,069)	15,969	(24,965)	-	-	-	-	-
Net Cash from Financing Activities	**90,174**	**(88,651)**	**452,786**	**(484,666)**	**1,355,476**	**71,494**	**-**	**474,579**
Investment Activities								
Financing and Loans Concessions	-	-	-	-	-	-	-	-
Receiving of Loans and Financing Ceded	21,403	-	-	-	-	-	-	-
Acquisition of property, unit and equipment	(140,875)	(434,810)	(954,197)	(124,655)	(1,586,141)	(25,524)	(15)	(256,596)
Acquisition of intangible assets	(15,783)	(10,422)	(8,532)	(178,518)	(12,683)	(36)	-	-
Acquisition of concession assets	(688,162)	-	(181,682)	(968,756)	-	-	-	-
Concession for advance of future capital increase	-	-	(304,194)	(36,750)	-	-	-	-
Acquisition/Contribution of capital in equity participation	(775,268)	30,594	(187,148)	(1,081,318)	-	-	-	-
Concession for Future Capital Increase	-	-	-	-	-	-	-	-
Others	(361,515)	198,050	210,439	435,793	(60,782)	-	-	-
Net Cash from investments activities	**(1,960,200)**	**(216,588)**	**(1,425,314)**	**(1,954,204)**	**(1,659,606)**	**(25,560)**	**(15)**	**(256,596)**
Increase (decrease) in cash and cash equivalents	**10,407**	**(284,196)**	**6,530**	**(83,116)**	**(11,477)**	**(20,527)**	**(9,141)**	**38,119**
Cash and cash equivalent – beginning of period	**1,692**	**658,063**	**26,960**	**153,749**	**18,361**	**25,717**	**14,529**	**51**
Cash and cash equivalent – end of period	**12,099**	**373,867**	**33,490**	**70,633**	**6,884**	**5,190**	**5,388**	**38,170**
	10,407	**(284,196)**	**6,530**	**(83,116)**	**(11,477)**	**(20,527)**	**(9,141)**	**38,119**

ASSETS 12/31/2014	Furnas	Chesf	Eletrosul	Eletronorte	Eletropar	Eletronuclear	CGTEE
CURRENT							
Cash and Cash Equivalent	1,692	658,063	26,960	344,024	14,529	18,361	25,717
Clients (Consumers and Resellers)	623,284	364,500	188,497	964,642	-	254,200	98,614
Financing and Loans	3,138	3,337	1,400	-	-	-	-
Marketable Securities	667,750	683,310	143,798	1,512,459	42,075	81,680	-
Dividends to Receive (Equity Participation Remuneration)	113,186	20,989	4,715	-	552	-	-
Deferred Fiscal Asset (tax and contribution)	7,770	16,876	17,340	152,232	2,518	17,682	3,860
Income tax and Social Contribution	226,432	59,263	39,260	-	-	55,916	-
Derivatives	-	-	-	124,635	-	-	-
Reimbursement Right	238,381	-	-	287,031	-	-	62,346
Linked Deposit	-	10,982	127,739	-	-	-	-
Stored Material	22,789	89,382	35,133	83,890	-	57,564	53,134
Amounts to Receive Law 12,783/2013	1,344,476	1,605,710	420,730	367,379	-	-	-
Nuclear Fuel Storage	-	-	-	-	-	340,319	-
Financial Asset	-	77,833	64,349	384,020	-	-	-
Others	199,168	401,169	100,800	259,837	-	33,221	1,312
CURRENT TOTAL	**3,448,066**	**3,991,414**	**1,170,721**	**4,480,149**	**59,674**	**858,943**	**244,983**
NON-CURRENT							
LONG-TERM ASSET							
Clients (Consumers and Resellers)	422,182	8,604	521,710	13,795	-	-	-
Financing and Loans - principal	3,095	4,003	4,113	-	-	-	-
Marketable Securities	-	3,483	174	220	-	-	-
Deferred Fiscal Asset (tax and contribution)	-	164,588	28,738	15,768	2,741	-	27,834
Income tax and Social Contribution	-	-	-	1,003,483	-	-	-
Derivatives	-	-	-	135,276	-	-	-
Reimbursement Right	19,916	-	-	-	-	-	-
Linked Deposit	477,926	641,895	155,209	424,646	51	60,206	6,653
Amounts to Receive Law 12,783/2013	-	-	-	-	-	-	-
Nuclear Fuel Storage	-	-	-	-	-	661,489	-
Financial Asset	7,529,487	3,990,482	2,087,925	4,700,324	-	-	-
Advance for equity participation	18,075	590,015	503,987	24,556	-	-	-
Others	177,797	202,010	101,756	1,469,875	-	364,955	105,778

LONG-TERM ASSET TOTAL	8,648,478	5,605,080	3,403,612	7,787,943	2,792	1,086,650	140,265
INVESTIMENTS	5,344,317	3,980,860	2,826,445	2,622,484	91,009	-	-
FIXED ASSET	5,924,242	1,249,718	2,616,344	7,547,366	57	10,511,388	1,571,944
INTANGIBLE	107,581	58,626	171,575	105,466	19	58,139	2,314
NON-CURRENT TOTAL	20,024,618	10,894,284	9,017,976	18,063,259	93,877	11,656,177	1,714,523
ASSET TOTAL	23,472,684	14,885,698	10,188,697	22,543,408	153,551	12,515,120	1,959,506

LIABILITIES 12/31/2014	Furnas	Chesf	Eletrosul	Eletronorte	Eletropar	Eletronuclear	CGTEE
CURRENT							
Suppliers	750,285	509,900	76,685	987,132	876	403,163	264,375
Loans and Financing - principal	399,815	234,684	277,480	510,159	-	1,088,456	223,722
Loans and Financing - charges	107,955	15,730	12,864	14,445	-	12,924	596
Bonds	-	-	255,159	13,422	-	-	-
Taxes and Social Contribution	299,803	92,092	59,024	63,355	81	51,423	14,123
Income Tax and Social Contributions	5,002	13	335	8	53	-	-
Derivatives	-	-	-	1,867	-	-	-
Reimbursement Obligations	-	-	-	-	-	-	-
Advance to clients (Early Energy Sale)	-	-	-	52,813	-	-	-
Shareholders Remuneration (dividends to pay)	-	13	9,307	456,994	-	-	66,195
Estimated Obligations	134,871	178,112	78,621	209,405	211	271,099	14,823
Provisions for Contingencies	-	-	-	-	-	-	32,082
Post Employment Benefit (Complementary Pension Fund)	77,341	91,296	2,171	-	-	11,832	-
Leasing	-	-	-	-	-	-	-
Onerous Contracts	-	-	-	1,687	-	-	-
Concessions to Pay - UBP	1,561	-	2,084	-	-	-	-
Sector Charges (statutory taxes)	138,094	136,496	41,868	288,184	-	31,649	1,863
Others	121,918	130,721	136,633	363,869	-	115,665	19,486
CURRENT TOTAL	**2,036,645**	**1,389,057**	**952,231**	**2,963,340**	**1,221**	**1,986,211**	**637,265**
NON-CURRENT							
Suppliers	-	-	-	492,649	-	-	21,284
Loans and Financing - principal	8,419,890	957,153	3,315,064	4,003,132	-	4,044,862	1,830,496
Bonds	-	-	-	205,996	-	-	-
Taxes and Social Contribution	689,875	13,572	56,759	-	-	-	-
Income Tax and Social Contributions	-	199,523	29,064	-	11,428	-	-
Derivatives	-	-	-	70,336	-	-	-
Reimbursement Obligations	-	-	-	-	-	-	-
Advance to clients (Early Energy Sale)	-	-	-	718,451	-	-	-
Estimated Obligations	61,653	93,029	13,397	20,013	-	47,282	1,611
Provisions for Contingencies	509,291	1,482,916	74,933	583,282	-	155,408	-
Provision for uncovered liabilities on invested companies	-	-	97,449	-	-	-	-
Post Employment Benefit (Complementary Pension Fund)	242,276	840,574	160,551	44,801	-	60,650	3,511
Leasing	-	-	-	-	-	-	-
Provision for Onerous Contracts	969,935	114,724	-	45,542	-	-	-
Concessions to Pay - UBP	35,877	-	23,938	-	-	-	-
Sector Charges (statutory taxes)	95,147	257,682	-	-	-	-	-

Obligations for asset demobilization (Nuclear Power Plant Demobilization)	-	-	-	-	-	1,314,480	-
Advance for future Capital Increase	38,530	-	63,985	13,042	-	-	18,391
Others	1	13,599	118,278	155,859	-	109,752	-
NON-CURRENT TOTAL	**11,062,475**	**3,972,772**	**3,953,418**	**6,353,103**	**11,428**	**5,732,434**	**1,875,293**
SHAREHOLDERS' EQUITY							
Social Capital	6,531,154	9,753,953	4,295,250	11,563,279	118,054	6,607,258	845,510
Capital Reserves	5,528,986	4,916,199	-	-	-	-	-
Profit Reserves	-	-	1,074,209	1,246,516	3,159	-	2,596
Additional Dividend Purposed	-	-	25,623	456,777	-	-	-
Profit/Losses accumulated	(405,654)	(3,776,818)	-	-	(2,944)	(1,759,129)	(1,369,341)
Others Comprehensive Income	(1,280,922)	(1,369,465)	(126,391)	(39,607)	22,633	(51,654)	(31,817)
Non-controlling shareholders remuneration	-	-	14,357	-	-	-	-
SHAREHOLDERS' EQUITY TOTAL	**10,373,564**	**9,523,869**	**5,283,048**	**13,226,965**	**140,902**	**4,796,475**	**(553,052)**
LIABILITY AND SHAREHOLDERS' EQUITY TOTAL	**23,472,684**	**14,885,698**	**10,188,697**	**22,543,408**	**153,551**	**12,515,120**	**1,959,506**

STATEMENT OF INCOME 12/31/2014	Furnas	Chesf	Eletrosul	Eletronorte	Eletropar	Eletronuclear	CGTEE
Operational Revenue	**6,316,045**	**3,563,435**	**1,118,657**	**6,046,351**	**-**	**1,926,762**	**474,154**
Electric Energy – sale to DisCo	3,705,696	121,046	325,497	3,509,260	-	2,192,242	513,741
Electric Energy - sale to final Consumers	14,896	886,567	-	1,321,835	-	-	-
Short Term Electric Energy	856,977	152,364	46,058	955,264	-	-	-
Renewed Plants Operation and Maintenence Revenue	560,947	1,225,667	-	16,513	-	-	-
Construction Revenue of Plants	90,602	88,641	-	-	-	-	-
Financial Effect Itaipu (Parent Company)	-	-	-	-	-	-	-
Renewed Lines Operation and Maintenence Revenue	-	726,296	497,480	385,835	-	-	-
Operation and Maintenence Revenue	856,738	39,482	93,520	4,438	-	-	-
Construction Revenue - Transmission	578,910	896,186	59,820	251,279	-	-	-
Financial – Return on Investment T	212,283	56,690	206,377	239,059	-	-	-
Others Operational Revenue	181,291	17,072	27,613	227,043	-	220	3,582
Deductions to Operational Revenue	(742,295)	(646,576)	(137,708)	(864,175)	-	(265,700)	(43,169)
Operational Expenses	**(4,971,182)**	**(3,384,389)**	**(410,887)**	**(5,166,956)**	**(18,611)**	**(2,820,961)**	**(690,280)**
Personnel, Materials and Services	(1,856,629)	(1,128,338)	(472,497)	(1,361,228)	(3,195)	(1,114,032)	(276,603)
Electric Energy Purchased for Resale	(1,519,260)	(620,038)	(62,677)	(1,958,821)	-	-	(311,114)
Charges on Electric Energy usage grid	(423,634)	(732,110)	(13,601)	(525,794)	-	(65,867)	(32,074)
Construction	(669,512)	(984,827)	(59,820)	(251,279)	-	-	-
Fuel used to produce electric energy	(492,843)	(362,811)	-	(50,699)	-	(308,605)	(52,464)
Remuneration and Reimbursement (Royalties – Hydric Resources Usage)	(133,542)	(12,055)	(9,139)	(224,891)	-	-	-
Depreciation and Amortization	(222,476)	(105,230)	(125,941)	(451,323)	(20)	(360,440)	(74,106)
Operational Provisions	555,206	624,600	352,162	(207,114)	(13,935)	(682,299)	78,179
Others	(208,492)	(63,580)	(19,374)	(135,807)	(1,461)	(289,718)	(22,098)
OPERATING RESULT BEFORE FINANCIAL RESULT	**1,344,863**	**179,046**	**707,770**	**879,395**	**(18,611)**	**(894,199)**	**(216,126)**
FINANCIAL (EXPENSES) REVENUES							
Revenue from Financial Investments	76,195	243,358	62,293	189,096	5,837	-	1,116
Interest, Commission and Rates revenue (loans and financing)	58,821	-	-	-	-	-	-
Debt Charges	(728,041)	(131,496)	(273,692)	(328,273)	-	(46,501)	(219,223)

Charges – remuneration to shareholders	-	-	(25,449)	-	-	-	(6,508)
Moratorium Increase on electric energy	2,185	50,631	-	11,745	-	-	-
Net Monetary Update	(105,101)	14,147	(61,789)	(85,972)	-	(11,744)	-
Net Exchange Update	(1,810)	-	-	(45,364)	-	14,989	(33,446)
Others Financial Revenue	20,282	78,681	89,649	482,168	-	45,824	1,011
Other Financial Expenses	(149,418)	(31,263)	(27,618)	(46,537)	(172)	(86,427)	(6,937)
Indemnities Remuneration – Law 12,783/13	368,891	425,672	112,924	107,722	-	-	-
FINANCIAL RESULT	**(457,996)**	**649,730**	**(123,682)**	**284,585**	**5,665**	**(83,859)**	**(263,987)**
EQUITY PARTICIPATIONS RESULT	**(887,111)**	**(168,718)**	**(319,232)**	**(75,794)**	**10,521**	**-**	**-**
RESULT BEFORE SOCIAL CONTRIBUTION, INCOME TAX, EMPLOYEES AND MANAGEMENT PARTICIPATION AND MINORITY PARTICIPATION	**(244)**	**660,058**	**264,856**	**1,088,186**	**(2,425)**	**(978,058)**	**(480,113)**
Income Tax and Social Contribution and Fiscal Incentives Revenue	(405,410)	(1,777,996)	(225,684)	945,279	(519)	(22,544)	-
RESULT BEFORE EQUITY PARTICIPATIONS	**(405,654)**	**(1,117,938)**	**39,172**	**2,033,465**	**(2,944)**	**(1,000,602)**	**(480,113)**
Minorities Participations	-	-	-	-	-	-	-
NET PROFIT OF THE PERIOD	**(405,654)**	**(1,117,938)**	**39,172**	**2,033,465**	**(2,944)**	**(1,000,602)**	**(480,113)**

CASH FLOW 12/31/2014	Furnas	Chesf	Eletrosul	Eletronorte	Eletronuclear	CGTEE	Eletropar	Amazonas GT
Operating Activities								
Profit (loss) before income tax and social contribution	(244)	660,058	264,856	1,088,186	(978,058)	(480,112)	(2,425)	
Depreciation and amortization	222,476	105,230	125,941	451,323	360,440	78,181	20	
Monetary and currency net variation	139,876	(439,819)	(38,394)	23,614	(3,245)	16,129	-	
Financing charges	819,278	131,496	190,642	346,025	46,501	175,517	-	
Equity Method Result	887,111	168,718	416,682	75,794	-	-	(10,521)	
Provision for uncovered liability	-	-	-	-	-	-	-	
Provision for doubtful credit liquidation	34,893	39,547	(557)	4,197	-	-	-	
Provisions for contingencies	(46,018)	155,666	(5,083)	(2,193)	60,218	8,428	-	
Provision for staff realignment	(11,848)	-	-	-	-	-	-	
Provision for investment loss	-	(246,915)	-	-	-	-	679	
Provision for reduction on recoverable amount of Investment	(47,224)	443,197	(57,610)	171,104	557,834	(87,868)	13,935	
Provision for onerous contracts	(31,284)	(1,319,527)	(407,893)	(41,697)	-	-	-	
Provision for loss with Financial Asset	(496,195)	-	-	-	-	-	-	
Global reversal reserve charges	285,055	-	-	-	-	-	-	
Adjustment to Present Value / Market Amount (Sum into Others)	-	-	4,260	-	79,145	-	-	
Minority Participation in Result	-	-	-	-	-	-	-	
Charges on Shareholders funds	-	-	25,449	-	-	6,508	-	
Financial Asset Revenue	(212,283)	(56,690)	(206,377)	(239,059)	-	-	-	
Derivatives	-	-	-	(392,354)	-	-	-	
Others	(563,225)	351,292	(563,123)	98,197	573,831	50,932	(519)	
(Increase) decrease on operating asset/liability	**331,971**	**(306,950)**	**(259,756)**	**616,192**	**(407,578)**	**(36,769)**	**(41,981)**	
Cash from Operating Activities	**1,312,339**	**(314,697)**	**(510,963)**	**2,199,329**	**289,088**	**(269,054)**	**(40,812)**	
Payment of financial charges	(754,836)	(109,681)	(252,084)	(460,278)	(96,155)	(14,417)	-	
Payment of charges of global reversal reserve	(306,623)	-	-	-	-	-	-	
Financial charges receivable	857	-	448	-	-	-	-	
Remuneration from equity investments received	62,566	91,264	7,725	27,794	-	-	5,872	
Annual allowed Revenue Receiving (Financial Asset)	237,976	(905,124)	842,071	293,922	-	-	-	
Financial Asset Indemnities Receiving	1,154,767	1,041,875	311,447	265,003	-	-	-	
Payment of income tax and social contribution	(275,639)	(18,440)	(21,231)	(56,763)	(55,916)	-	-	
Complementary pension fund payment	-	-	-	-	-	-	-	
Payment of lawsuit contingencies	-	(77,622)	-	(17,511)	-	-	-	
Lawsuit Deposits	54,002	(12,889)	(20,710)	(125,726)	(20,509)	5,301	-	
Net Cash from Operating Activities	**1,485,409**	**(305,314)**	**356,703**	**2,125,770**	**116,508**	**(278,170)**	**(34,940)**	
Financing Activities								
Loans and financing obtained	1,178,401	400,000	974,207	36,802	1,785,433	345,030	-	

Loans and financing payment - principal	(363,116)	(58,214)	(400,355)	(844,333)	(51,929)	(27,530)	-
Payment to Shareholders	-	-	(279,195)	(418,013)	-	-	(3,202)
Global Reversal Reserve Replacement	-	-	-	-	-	-	-
Receiving of advance for future capital increase (AFAC)	-	(312,215)	-	-	-	13,794	-
Payment of Refinancing of taxes and contribution - principal	(64,232)	-	(18,633)	-	-	-	-
Others	-	49	(11,828)	-	-	-	-
Net Cash from Financing Activities	**751,053**	**29,620**	**264,196**	**(1,225,544)**	**1,733,504**	**331,294**	**(3,202)**
Investment Activities							
Financing and Loans Concessions	-	-	-	-	-	-	-
Receiving of Loans and Financing Ceded	-	-	-	-	-	-	-
Acquisition of fixed assets	(174,386)	(151,183)	(332,632)	(96,194)	(1,767,433)	(43,500)	(50)
Acquisition of intangible assets	(15,897)	(33,435)	(3,548)	(6,538)	(20,326)	(1,010)	-
Acquisition of concession assets	(669,513)	-	(59,820)	(286,540)	-	-	-
Concession for advance of future capital increase	-	-	(554,807)	(337,423)	-	-	-
Acquisition/Contribution of capital in equity participation	(1,505,928)	(1,044,715)	(416,843)	(563,269)	-	-	(1,520)
Others	124,258	1,321,979	-	148,163	(50,809)	-	-
Net Cash from investments activities	**(2,241,466)**	**92,646**	**(1,367,650)**	**(1,141,801)**	**(1,838,568)**	**(44,510)**	**(1,570)**
Increase (decrease) in cash and cash equivalents	**(5,004)**	**(183,048)**	**(746,751)**	**(241,575)**	**11,444**	**8,614**	**(39,712)**
Cash and cash equivalent – beginning of period	**6,696**	**841,111**	**773,711**	**395,324**	**6,917**	**17,103**	**54,240**
Cash and cash equivalent – end of period	**1,692**	**658,063**	**26,960**	**153,749**	**18,361**	**25,717**	**14,529**
	(5,004)	**(183,048)**	**(746,751)**	**(241,575)**	**11,444**	**8,614**	**(39,711)**

IV.2 Financial Statements of the Distribution companies.

ASSET 12/31/2015	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
CURRENT							
Cash and Cash Equivalents	31,486	25,400	9,209	18,501	-	3,686	68,251
Clients (Consumers and Resellers)	344,668	273,511	387,143	100,757	-	43,820	474,440
Financing and Loans	-	-	-	-	-	-	-
Marketable Securities	10,652	30,152	139	-	-	-	117,122
Dividends to Receive (Equity Participations Remuneration)	-	-	-	-	-	-	-
Deferred Fiscal Asset (Taxes and Contributions)	11,686	24,952	18,996	6,120	-	8,989	10,505
Income Tax and Social Contribution	-	-	256	1,473	-	-	-
Derivatives	-	-	-	-	-	-	-
Reimbursement Rights	25,137	148,748	45,777	84,655	-	101,919	1,812,076
Linked Deposits	-	-	-	471	-	-	-
Stored Material	6,099	18,948	15,508	1,883	-	3,020	117,823
Amounts to Receive 12,783/13 Law	-	-	-	-	-	-	-
Regulatory Asset (Installment A - CVA)	212,888	134,435	78,873	41,765	-	1,455	109,238
Financial Asset	-	-	-	-	-	-	-
Others	43,020	120,808	38,965	29,007	4,623,785	12,552	514,549
CURRENT TOTAL	**685,636**	**776,954**	**594,866**	**284,632**	**4,623,785**	**175,441**	**3,224,004**
NON-CURRENT							
LONG-TERM ASSET							
Dividends to Receive (Equity Participations Remuneration)	-	-	-	-	-	-	-
Clients (Consumers and Resellers)	212,089	19,137	215,963	28,805	-	10,151	67,756
Financing and Loans - principal	-	-	-	-	-	-	-
Marketable Securities	-	-	-	-	-	-	-
Deferred Fiscal Asset (Taxes and Contributions)	5,019	7,628	5,580	1,971	-	2,975	2,365,377
Income Tax and Social Contribution	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-
Reimbursement Rights	-	3,440,587	-	240,374	-	206,904	4,350,275
Linked Deposits	41,845	79,719	14,557	7,029	-	19,731	296,285
Amounts to Receive Law 12,783/13	-	-	-	-	-	-	-
Financial Asset	732,843	900,632	682,902	303,125	-	183,484	1,316,018

Financial Asset – Indemnitiable Concession (Generation)	-	-	-	-	-	-	624,996
Advance for Equity Participations	-	-	-	-	-	-	-
Regulatory Asset (Installment A - CVA)	38,252	-	-	-	-	-	-
Others	564	2,447	1,305	-	-	1,948	-
LONG-TERM ASSET TOTAL	**1,030,612**	**4,450,150**	**920,307**	**581,304**	**-**	**425,193**	**9,020,707**
INVESTIMENTS	**168**	**1,806**	**146**	**-**	**-**	**-**	**206,473**
FIXED ASSET	**31,757**	**32,735**	**29,471**	**9,155**	**-**	**15,993**	**1,270,216**
INTANGIBLE	**54,048**	**60,544**	**11,712**	**40,229**	**-**	**6,733**	**181,298**
NON-CURRENT ASSET TOTAL	**1,116,585**	**4,545,235**	**961,636**	**630,688**	**-**	**447,919**	**10,678,694**
ASSET TOTAL	**1,802,221**	**5,322,189**	**1,556,502**	**915,320**	**4,623,785**	**623,360**	**13,902,698**

LIABILITIES 12/31/2015	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
CURRENT							
Suppliers	267,351	1,227,024	243,603	210,742	-	554,233	5,168,720
Financig and Loans - principal	310,110	127,651	545,284	80,467	-	16,654	141,772
Financig and Loans - charges	-	8	20,943	86	-	-	5
Bonds	-	-	-	-	-	-	-
Taxes and Contributions	105,252	59,680	270,527	31,834	-	11,974	68,030
Income Tax and Social Contribution	542	-	-	-	-	-	1,154
Derivatives	-	-	-	-	-	-	-
Reimbursement Obligations	77,153	6,164	-	13,259	-	-	-
Advance to clients (Early Sell of Energy)	-	-	-	-	-	-	-
Shareholders Remuneration (dividends to pay)	-	-	-	-	-	-	-
Estimated Obligations	10,748	15,517	45,051	4,417	-	17,509	32,632
Provisions for Contingencies	-	-	-	-	-	-	-
Post-Employment Benefit (Complementary Pension Fund)	4,779	1,781	42,327	585	-	-	-
Leasing	-	-	-	-	-	-	132,972
Onerous Contracts	-	-	-	-	-	-	-
Sector Charges (Statutory Taxes	14,171	26,011	21,204	27,564	-	-	-
Regulatory Asset (Installment A – CVA)	124,005	294,428	47,194	29,509	-	-	19,288
Others	41,265	29,158	113,668	25,711	5,575,009	7,303	107,038
CURRENT TOTAL	**955,376**	**1,787,422**	**1,349,801**	**424,174**	**5,575,009**	**607,673**	**5,671,611**
NON-CURRENT							
Suppliers	-	1,059,224	-	256,159	-	134,436	7,648,126
Financig and Loans - principal	864,330	607,023	715,220	202,656	-	37,048	1,185,389
Bonds	-	-	-	-	-	-	-
Taxes and Contributions	11,933	3,955	58,178	415	-	-	-
Income Tax and Social Contribution	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-
Reimbursement Obligations	2,775	142,624	-	137,252	-	49,900	2,150,827
Advance to clients (Early Sell of Energy)	-	-	-	-	-	-	-
Estimated Obligations	39,433	-	2,482	407	-	206	644
Provisions for Contingencies	95,993	134,772	78,475	10,968	-	50,696	316,138
Provision for uncovered liabilities on invested comapnies	-	-	-	-	-	-	-
Post-Employment Benefit (Complementary Pension Fund)	29,630	-	11,437	-	-	437	277
Leasing	-	-	-	-	-	-	1,119,183

Provision for Onerous Contracts	-	-	-	-	-	-	-
Concessions to Pay - UBP	-	-	-	-	-	-	-
Sector Charges (Statutory Taxes)	-	42,199	41,560	-	-	-	-
Advance for future capital Increase	8,307	245	-	12,787	-	-	-
Regulatory Liability (Installment A – CVA)	16,380	-	-	-	-	-	-
Others	25,721	2,001,283	499	185	-	80,607	174,101
NON-CURRENT TOTAL	**1,094,502**	**3,991,325**	**907,851**	**620,829**	**-**	**353,330**	**12,594,685**
SHAREHOLDERS' EQUITY							
Social Capital	726,447	1,325,124	1,272,747	475,789	3,475,679	684,204	4,610,171
Capital Reserves	-	-	-	-	-	-	-
Profit Reserves	-	-	-	-	-	-	-
Additional Dividend Purposes	-	-	-	-	-	-	-
Accumulated Profit/Losses	(931,295)	(1,781,895)	(1,966,531)	(605,232)	(4,597,498)	(1,020,541)	(8,971,348)
Other Comprehensive Income	(42,808)	213	(7,366)	(240)	170,595	(1,306)	(2,421)
Non-controlling Shareholders participation	-	-	-	-	-	-	-
SHAREHOLDERS' EQUITY TOTAL	**(247,656)**	**(456,558)**	**(701,150)**	**(129,683)**	**(951,224)**	**(337,643)**	**(4,363,598)**
LIABILITIES AND SHAREHOLDERS' EQUITY TOTAL	**1,802,222**	**5,322,189**	**1,556,502**	**915,320**	**4,623,785**	**623,360**	**13,902,698**

STATEMENT OF INCOME 12/31/2015	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
Operational Revenue	**1,364,461**	**984,628**	**1,295,388**	**399,954**	**4,547,271**	**258,374**	**2,620,767**
Electric Energy – sale to DisCo	-	-	-	-	-	39,617	-
Electric Energy - sale to final Consumers	-	-	-	-	-	-	784,132
Short Term electric Energy	-	-	-	-	-	-	670,432
Renewed Plants Operation and Maintenence Revenue	-	-	-	-	-	-	-
Construction Revenue of Plants	-	-	-	-	-	-	55,646
Electric Energy Supply - Distribution	2,049,654	1,698,677	1,751,156	582,984	7,146,242	267,517	1,339,194
Construction Revenue - Distribution	100,652	134,733	171,661	35,983	327,462	15,221	225,806
CVA and Others Financial Items	(92,310)	(151,180)	42,795	20,463	504,359	942	(949)
Other Operational Revenues	126,066	81,516	155,101	15,122	305,915	7,719	319,650
Deductions to Operational Revenues	(819,601)	(779,118)	(825,325)	(254,598)	(3,736,707)	(72,642)	(773,144)
Operational Expenses	**(1,512,507)**	**(1,190,974)**	**(1,713,731)**	**(516,354)**	**(4,700,009)**	**(457,515)**	**(3,512,899)**
Personnel, Material and Services	(245,857)	(253,418)	(293,570)	(96,171)	(840,573)	(89,131)	(615,264)
Electric Energy puchased for resale	(894,482)	(721,433)	(871,382)	(191,851)	(2,946,392)	(150,213)	(1,685,067)
Charges on Eletric Energy Grid Usage	(89,704)	(16,949)	(69,903)	(7,434)	(165,904)	-	(95,902)
Construction	(100,652)	(134,733)	(171,661)	(35,983)	(327,462)	(15,221)	(281,452)
Fuel used for electric energy production	-	-	-	(39,822)	-	(36,690)	(30,963)
Remuneration and Reimbursement	-	-	-	-	-	-	(4,200)
Depreciation and Amortization	(33,887)	(36,166)	(35,036)	(16,171)	(174,624)	(10,560)	(159,851)
Operating Provisions	(49,952)	7,334	(84,455)	(44,297)	(84,877)	(153,455)	(207,426)
Others	(97,973)	(35,609)	(187,724)	(84,625)	(160,177)	(2,245)	(432,774)
OPERATIG RESULT BEFORE FINANCIAL RESULT	**(148,046)**	**(206,346)**	**(418,343)**	**(116,400)**	**(152,738)**	**(199,141)**	**(892,132)**
FINANCIAL REVENUES (EXPENSES)							
Financial Investment Revenues	3,196	4,003	1,010	1,088	8,402	(120)	8,689
Interest, Commission and Rates revenue (loans and financing)	-	-	-	-	-	-	-
Debt Charges	(147,219)	(1,005,139)	(156,045)	(33,779)	(156,885)	(7,460)	(1,761,909)

Charges - Leasing	-	-	-	-	-	-	(273,391)
Charges – Shareholders Remuneration	-	-	-	-	-	-	-
Moratorium Increase on electric energy	28,700	40,292	59,201	16,241	-	(50,073)	55,093
Net Monetary Update	2,621	665,197	(49,457)	(44,001)	(150,347)	(5,354)	728,433
Net Exchange Update	(625)	-	-	-	(641,161)	-	15,592
Regulatory Asset and Liability Update (Installment A - CVA) - Net	31,977	1,492	15,566	-	48,717	45	1,309
Other financial revenue	1,584	(2,358)	10,892	21	117,285	(8,011)	(10,690)
Other financial expense	(24,773)	(68,907)	(25,811)	(7,941)	(93,095)	-	26,280
FINANCIAL RESULT	**(104,539)**	**(365,420)**	**(144,644)**	**(68,371)**	**(867,084)**	**(70,973)**	**(1,210,594)**
EQUITY PARTICIPATIONS RESULT	**-**	**-**	**-**	**-**	**-**	**-**	**(241,322)**
RESULT BEFORE SOCIAL CONTRIBUTION, INCOME TAX, EMPLOYEES AND MANAGEMENT PARTICIPATION AND MINORITY PARTICIPATION	**(252,585)**	**(571,766)**	**(562,987)**	**(184,771)**	**(1,019,822)**	**(270,114)**	**(2,344,048)**
Income Tax and Social Contribution and Fiscal Incentives Revenue	-	10,929	-	-	-	-	-
RESULT BEFORE EQUITY PARTICIPATIONS	**(252,585)**	**(560,837)**	**(562,987)**	**(184,771)**	**(1,019,822)**	**(270,114)**	**(2,344,048)**
NET PROFIT OF THE PERIOD	**(252,585)**	**(560,837)**	**(562,987)**	**(184,771)**	**(1,019,822)**	**(270,114)**	**(2,344,048)**

CASH FLOW 12/31/2015	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
Operating Activities							
Profit (loss) before income tax and social contribution	(252,585)	(571,766)	(562,987)	(270,114)	(1,019,822)	(184,771)	(2,344,048)
Depreciation and amortization	33,887	36,166	35,036	10,560	174,624	16,171	159,851
Net monetary and currency variation	(33,973)	50,694	9,473	-	742,791	44,001	(11,887)
Financing charges	147,219	95,655	146,216	7,460	156,885	33,779	1,763,654
Equity Method Result	-	-	-	-	-	-	241,322
Provision for uncovered liability	-	-	-	-	-	-	-
Provision for doubtful credit liquidation	32,566	(23,570)	3,573	75,289	71,574	5,810	133,215
Provisions for contingencies	7,282	(9,199)	23,077	766	9,171	2,042	47,332
Provision for staff realignment	-	-	-	-	-	-	-
Provision for loss with Investments	-	-	-	-	-	-	-
Provision for reduction on recoverable amount of Investment	-	23,914	57,805	-	-	39,972	-
Provision for onerous contracts	-	-	-	-	-	-	-
Provision for loss with Financial Asset	-	-	-	-	-	-	-
Global reversal reserve charges	-	-	-	-	-	-	-
Adjustment to Present Value / Market Value	(6)	-	-	-	-	-	-
Minority Participation in Result	-	-	-	-	-	-	-
Charges on Shareholders funds	-	-	-	-	-	-	-
Financial Asset Revenue	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-
Others	899,230	15,828	11,271	78,485	-	54,999	(175,249)
(Increase) decrease on operating asset/liability	**(758,843)**	**632,384**	**388,206**	**109,789**	**(182,679)**	**74,107**	**217,702**
Cash from Operating Activities	**74,777**	**250,106**	**111,670**	**12,235**	**(47,456)**	**86,110**	**31,892**
Payment of financial charges	-	(13,586)	-	-	(161,506)	(3,850)	(73,283)
Payment of charges of global reversal reserve	-	-	-	(1,697)	-	-	-
Financial charges receivable	-	-	-	-	149,941	-	-
Remuneration from equity investments received	-	-	-	-	-	-	-
Annual allowed Revenue Receiving (Financial Asset)	-	-	-	-	-	-	-
Financial Asset Indemnities Receiving	-	-	-	-	-	-	-
Payment of income tax and social contribution	-	-	-	-	-	-	-
Complementary pension fund payment	-	-	-	-	-	-	-
Payment of lawsuit contingencies	-	-	(46,176)	-	(63,106)	-	-
Lawsuit Deposits	-	(4,688)	-	-	-	-	54,363

Net Cash from Operating Activities	**74,777**	**231,832**	**65,494**	**10,538**	**(122,127)**	**82,260**	**12,972**
Financing Activities							
Loans and financing obtained	140,568	-	105,864	5,753	905,399	26,224	-
Loans and financing payable - principal	(69,124)	(70,031)	(40,867)	(2,262)	(646,408)	(8,941)	(125,935)
Payment to Shareholders	-	-	-	-	-	-	-
Global Reversal Reserve Replacement	-	-	-	-	-	-	-
Receiving of advance for future capital increase (AFAC)	-	-	-	-	-	-	-
Payment of refinancing of taxes and contributions – Principal	(11,790)	-	-	-	-	-	-
Others	-	-	-	-	-	-	(917,783)
Net Cash from Financing Activities	**59,654**	**(70,031)**	**64,997**	**3,491**	**258,991**	**17,283**	**(1,043,718)**
Investment Activities							
Financing and Loans Concessions	-	-	-	-	-	-	-
Receiving of Loans and Financing Ceded	-	-	-	-	-	-	-
Acquisition of property, unit and equipment	(6,405)	(5,264)	(9,296)	(10,960)	8,943	(2,586)	(9,379)
Acquisition of intangible assets	(3,996)	(3,706)	(7,458)	(962)	(1,983,924)	(3,211)	(14,440)
Acquisition of concession assets	(110,871)	(131,956)	(110,006)	(5,707)	1,788,580	(35,628)	(282,611)
Concession for advance of future capital increase	-	-	-	-	-	-	-
Acquisition/Contribution of capital in equity participation	-	-	-	-	-	-	(436,742)
Others	1,901	-	-	-	-	(64,114)	1,779,563
Net Cash from investments activities	**(119,371)**	**(140,926)**	**(126,760)**	**(17,629)**	**(186,401)**	**(105,539)**	**1,036,391**
Increase (decrease) in cash and cash equivalents	**15,060**	**20,875**	**3,731**	**(3,600)**	**(49,537)**	**(5,996)**	**5,645**
Cash and cash equivalent – beginning of period	**16,426**	**4,525**	**5,478**	**7,286**	**131,719**	**24,497**	**62,606**
Cash and cash equivalent – end of period	**31,486**	**25,400**	**9,209**	**3,686**	**82,182**	**18,501**	**68,251**
	15,060	**20,875**	**3,731**	**(3,600)**	**(49,537)**	**(5,996)**	**5,645**

ASSETS 12/31/2014	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
CURRENT							
Cash and Cash Equivalents	9,619	4,525	5,478	24,497	115,527	7,286	62,606
Clients (Consumenrs and Resellers)	279,559	181,900	284,504	65,336	659,119	51,871	436,063
Loans and Financing	-	-	-	-	-	-	-
Marketable Securities	6,807	17,974	20,960	-	-	-	131,715
Dividends to Receive (Remuneration of Equity Participation)	-	-	-	-	-	-	-
Deferred Fiscal Asset (Taxes and Contributions)	8,466	10,225	23,355	7,703	5,292	8,796	27,099
Income Tax and Social Contribution	-	-	5,893	1,458	-	-	-
Derivatives	-	-	-	-	-	-	-
Reimbursement Rights	40,561	34,224	50,800	48,382	95,161	146,857	2,523,243
Linked Deposits	-	446	-	463	89,405	-	12,315
Stored Material	5,545	18,124	6,130	1,441	33,433	1,709	103,542
Financial Asset	67,300	47,065	193,808	11,140	114,325	469	89,590
Others	54,629	15,506	49,301	52,358	218,990	12,590	579,971
CURRENT TOTAL	**472,486**	**329,989**	**640,229**	**212,778**	**1,331,252**	**229,578**	**3,966,144**
NON-CURRENT							
LONG-TERM CURRENT							
Clients (Consumenrs and Resellers)	197,314	27,723	219,303	20,699	55,574	3,502	78,774
Loans and Financing - principal	-	-	-	-	-	-	-
Marketable Securities	-	-	-	-	16,192	-	-
Deferred Fiscal Asset (Taxes and Contributions)	5,997	8,736	4,521	2,719	173,724	1,792	2,100,973
Income Tax and Social Contribution	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-
Reimbursement Rights	-	2,846,332	-	237,664	-	66,185	2,959,326
Linked Deposits	39,600	69,146	12,618	5,311	-	17,937	338,333
Financial Asset	781,469	776,057	651,978	314,203	1,991,973	172,523	3,024,112
Advance for equity participation	-	-	-	-	-	-	-
Others	564	3,909	1,313	86	601,174	3,197	9,072
LONG-TERM CURRENT TOTAL	**1,024,944**	**3,731,903**	**889,733**	**580,682**	**2,838,637**	**265,136**	**8,510,590**
INVESTIMENTS	**168**	**1,806**	**146**	**-**	**(573)**	**-**	**12,938**
FIXED ASSET	**23,698**	**29,441**	**20,531**	**7,383**	**150,344**	**11,746**	**1,376,407**
INTANGIBLE	**13,635**	**59,035**	**28,928**	**36,343**	**74,068**	**19,086**	**620,842**

NON-CURRENT TOTAL	**1,062,445**	**3,822,185**	**939,338**	**624,408**	**3,062,476**	**295,968**	**10,520,777**
ASSET TOTAL	**1,534,931**	**4,152,174**	**1,579,567**	**837,186**	**4,393,728**	**525,546**	**14,486,921**

LIABILITIES 12/31/2014	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
CURRENT							
Suppliers	175,962	630,141	165,288	91,825	593,783	228,317	2,439,763
Financing and Loans - principal	233,681	97,825	330,198	31,832	272,234	7,905	646,614
Financing and Loans - charges	-	571	-	-	30,651	-	242
Bonds	-	-	-	-	57,151	-	-
Taxes and Social Contribution	81,890	37,924	143,162	17,486	195,282	6,446	47,341
Income Tax and Social Contributuion	995	6,480	-	303	-	-	4,949
Derivatives	-	-	-	-	-	-	-
Reimbursement Obligations	36,332	11,238	-	-	-	-	-
Advance to clients (Early Energy Sell)	-	-	-	-	-	-	-
Remuneration to Shareholders (dividends to pay)	-	-	-	-	-	-	-
Estimated Obligations	7,808	18,073	37,416	2,866	51,399	15,161	58,707
Provisions for Contingencies	-	-	-	-	-	-	-
Post-Employment Benefit (Complementary Pension Fund)	11,931	-	22,608	-	30,863	-	-
Leasing	-	-	-	-	-	-	74,507
Onerous Contracts	-	-	-	-	-	-	-
Concessions to Pay - UBP	-	-	-	-	-	-	-
Sectorial Charges (statutory taxes)	431	9,565	13,837	31,297	233,941	-	3,072
Others	71,297	30,889	46,584	16,148	299,245	45,614	124,500
CURRENT TOTAL	**620,327**	**842,706**	**759,093**	**191,757**	**1,764,549**	**303,443**	**3,399,695**
NON-CURRENT							
Suppliers	-	967,919	-	236,181	874,025	128,541	7,326,768
Financing and Loans - principal	718,482	593,696	728,363	201,731	332,989	36,543	1,517,563
Bonds	-	-	-	-	228,195	-	-
Taxes and Social Contribution	-	3,595	37,866	5,398	30,486	-	-
Income Tax and Social Contributuion	-	-	-	-	37,487	-	-
Derivatives	-	-	-	-	-	-	-
Reimbursement Obligations	-	139,647	-	124,079	-	57,209	2,208,958
Advance to clients (Early Energy Sell)	-	-	-	-	-	-	-
Estimated Obligations	5,599	-	1,467	-	2,622	198	-
Provisions for Contingencies	88,711	131,471	101,574	8,926	595,445	47,713	341,313
Provision for uncovered liabilities on invested companies	-	-	-	-	-	-	-
Post-Employment Benefit (Complementary Pension Fund)	46,993	-	31,171	-	118,162	2,851	1,321
Leasing	-	-	-	-	-	-	1,252,154
Provision for Onerous Contracts	-	-	-	-	-	-	-
Concessions to Pay - UBP	-	-	-	-	-	-	-
Sectorial Charges (statutory taxes)	-	33,249	44,049	-	179,594	-	-

Obligations for asset demobilization (Nuclear power plant demobilization)	-	-	-	-	-	-	-
Advance for future capital Increase	8,307	245	16,416	12,787	-	-	-
Others	57,587	1,335,580	626	1,421	16,495	18,774	458,530
NON-CURRENT TOTAL	**925,679**	**3,205,402**	**961,532**	**590,523**	**2,415,500**	**291,829**	**13,106,607**
STOCKHOLDERS' EQUITY							
Social Capital	726,447	1,325,124	1,256,331	475,789	3,475,679	684,204	4,610,171
Capital Reserves	-	-	-	-	-	-	-
Profit Reserves	-	-	-	-	-	-	-
Additional Dividend Purposed	-	-	-	-	-	-	-
Profit/Losses Accumulated	(678,710)	(1,221,058)	(1,403,544)	(420,461)	(3,445,144)	(750,425)	(6,627,299)
Other Comprehensive Income	(58,812)	-	6,155	(422)	183,145	(3,505)	(2,253)
Non-controlling Shareholders Participations	-	-	-	-	-	-	-
STOCKHOLDERS' EQUITY TOTAL	**(11,075)**	**104,066**	**(141,058)**	**54,906**	**213,680**	**(69,726)**	**(2,019,381)**
LIABILITY AND STOCKHOLDERS' EQUITY TOTAL	**1,534,931**	**4,152,174**	**1,579,567**	**837,186**	**4,393,728**	**525,546**	**14,486,921**

STATEMENT OF INCOME 12/31/2014	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
Operational Revenue	**1,342,133**	**1,308,939**	**1,291,577**	**374,145**	**1,251,813**	**175,960**	**3,610,036**
Electric Energy – sale to DisCo	-	-	-	-	-	-	-
Electric Energy - sale to final Consumers	-	-	-	-	-	-	1,093,805
Short Term electric Energy	-	-	-	-	-	-	1,769,706
Construction Revenue of Plants	-	-	-	-	-	-	60,797
Electric Energy Supply – Distribution	1,554,489	1,330,988	1,438,094	461,545	1,626,908	209,154	689,159
Construction Revenue – Distribution	93,192	166,360	126,130	46,926	96,644	15,046	329,115
Others Operational Revenues	74,318	188,713	140,162	4,622	65,891	9,378	354,117
Deductions to Operational Revenues	(379,866)	(377,122)	(412,809)	(138,948)	(537,630)	(57,618)	(686,663)
Operational Expenses	**(1,363,342)**	**(894,969)**	**(1,121,459)**	**(280,489)**	**(1,005,702)**	**(271,137)**	**(2,813,561)**
Personnel, Material and Services	(227,448)	(251,049)	(273,045)	(89,836)	(206,412)	(85,786)	(642,452)
Electric Energy Purchased for Resale	(831,566)	(444,383)	(529,720)	(125,304)	(511,931)	(97,966)	(1,336,890)
Charges on Electric Energy Grid Usage	(57,758)	(14,674)	(71,823)	(2,272)	(39,232)	-	(53)
Construction	(93,192)	(166,360)	(126,130)	(46,926)	(96,644)	(15,046)	(389,912)
Fuel used for electric energy production	-	-	-	-	-	(23,230)	(188,981)
Remuneration and Reimbursement	-	-	-	-	-	-	(7,197)
Depreciation and Amortization	(32,215)	(34,182)	(31,337)	(14,262)	(28,537)	(9,395)	(282,978)
Operating Provisions	(25,806)	1,583	7,608	12,277	(113,335)	(32,708)	693,633
Others	(95,357)	14,096	(97,012)	(14,166)	(9,611)	(7,006)	(658,731)
OPERATING RESULT BEFORE FINANCIAL RESULT	**(21,209)**	**413,970**	**170,118**	**93,656**	**246,111**	**(95,177)**	**796,475**
FINANCIAL REVENUE (EXPENSES)							
Financial Investments Revenue	1,852	1,068	820	1,233	3,462	834	4,978
Interest, Commission and Rates revenue (loans and financing)	-	-	-	-	-	-	-
Debt Charges	(81,514)	(61,603)	(98,651)	(20,844)	(67,346)	(4,214)	(1,207,674)
Charges - Leasing	-	-	-	-	-	-	(279,716)
Charges – remuneration to shareholders	-	-	-	-	-	-	-

Moratorium Increase on electric energy	32,327	30,270	50,166	12,887	-	-	42,334
Net Monetary Update	15,612	(9,064)	(38,838)	(35,204)	10,205	(5,399)	925
Net Exchange Update	(195)	-	-	-	(77,415)	-	-
Regulatory Asset and Liability Update (Installment A - CVA) - Net	-	-	-	-	-	-	-
Other financial Revenues	28,939	49,150	(36,214)	-	37,270	(3,074)	237,822
Other financial expenses	(78,384)	(112,911)	(46,572)	(17,479)	(34,180)	-	(17,110)
FINANCIAL RESULT	**(81,363)**	**(103,090)**	**(169,289)**	**(59,407)**	**(128,004)**	**(11,853)**	**(1,218,441)**
EQUITY PARTICIPATION RESULT	**-**	**-**	**-**	**-**	**-**	**-**	**5,125**
RESULT BEFORE SOCIAL CONTRIBUTION, INCOME TAX, EMPLOYEES AND MANAGEMENT PARTICIPATION AND MINORITY PARTICIPATION	**(102,572)**	**310,880**	**829**	**34,249**	**118,107**	**(107,030)**	**(416,841)**
Income Tax and Social Contribution and Fiscal Incentives Revenue	7,218	(21,903)	37,106	-	-	-	-
RESULT BEFORE EQUITY PARTICIPATION	**(95,354)**	**288,977**	**37,935**	**34,249**	**118,107**	**(107,030)**	**(416,841)**
NET PROFIT OF THE PERIOD	**(95,354)**	**292,720**	**37,935**	**34,249**	**125,445**	**(75,891)**	**(415,424)**

CASH FLOW 12/31/2014	Ceal	Ceron	Cepisa	Eletroacre	Celg D	Boa Vista Energia	Amazonas Energia
Operating Activities							
Profit (loss) before income tax and social contribution	(252,585)	(571,766)	(562,987)	(270,114)	(1,019,822)	(184,771)	(2,344,048)
Depreciation and amortization	33,887	36,166	35,036	10,560	174,624	16,171	159,851
Net monetary and currency variation	(33,973)	50,694	9,473	-	742,791	44,001	(11,887)
Financing charges	147,219	95,655	146,216	7,460	156,885	33,779	1,763,654
Equity Method Result	-	-	-	-	-	-	241,322
Provision for uncovered liability	-	-	-	-	-	-	-
Provision for doubtful credit liquidation	32,566	(23,570)	3,573	75,289	71,574	5,810	133,215
Provisions for contingencies	7,282	(9,199)	23,077	766	9,171	2,042	47,332
Provision for staff realignment	-	-	-	-	-	-	-
Provision for loss with Investment	-	-	-	-	-	-	-
Provision for reduction on recoverable amount of assets	-	23,914	57,805	-	-	39,972	-
Provision for onerous contracts	-	-	-	-	-	-	-
Provision for loss with Financial Asset	-	-	-	-	-	-	-
Global reversal reserve charges	-	-	-	-	-	-	-
Adjustment to Present Value / Market Amount	(6)	-	-	-	-	-	-
Minority Participation in Result	-	-	-	-	-	-	-
Charges on Shareholders funds	-	-	-	-	-	-	-
Financial Asset Revenue	-	-	-	-	-	-	-
Derivatives	-	-	-	-	-	-	-
Others	899,230	15,828	11,271	78,485	-	54,999	(175,249)
(Increase) decrease on operating asset/liability	**(758,843)**	**632,384**	**388,206**	**109,789**	**(182,679)**	**74,107**	**217,702**
Cash from Operating Activities	**74,777**	**250,106**	**111,670**	**12,235**	**(47,456)**	**86,110**	**31,892**
Payment of financial charges	-	(13,586)	-	-	(161,506)	(3,850)	(73,283)
Payment of charges of global reversal reserve	-	-	-	(1,697)	-	-	-
Financial charges receivable	-	-	-	-	149,941	-	-
Remuneration from equity investments received	-	-	-	-	-	-	-
Annual allowed Revenue Receiving (Financial Asset)	-	-	-	-	-	-	-
Financial Asset Indemnities Receiving	-	-	-	-	-	-	-
Payment of income tax and social contribution	-	-	-	-	-	-	-
Complementary pension fund payment	-	-	-	-	-	-	-
Payment of lawsuit contingencies	-	-	(46,176)	-	(63,106)	-	-
Lawsuit Deposits	-	(4,688)	-	-	-	-	54,363
Net Cash from Operating Activities	**74,777**	**231,832**	**65,494**	**10,538**	**(122,127)**	**82,260**	**12,972**
Financing Activities							
Loans and financing obtained	140,568	-	105,864	5,753	905,399	26,224	-

Loans and financing payment - principal	(69,124)	(70,031)	(40,867)	(2,262)	(646,408)	(8,941)	(125,935)
Payment to Shareholders	-	-	-	-	-	-	-
Global Reversal Reserve Reposition	-	-	-	-	-	-	-
Receiving of advance for future capital increase (AFAC)	-	-	-	-	-	-	-
Payment of Refinancing of taxes and contributions - Principal	(11,790)	-	-	-	-	-	-
Others	-	-	-	-	-	-	(917,783)
Net Cash from Financing Activities	**59,654**	**(70,031)**	**64,997**	**3,491**	**258,991**	**17,283**	**(1,043,718)**
Investment Activities							
Financing and Loans Concessions	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Receiving of Loans and Financing Ceded	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Acquisition of fixed assets	(6,405)	(5,264)	(9,296)	(10,960)	8,943	(2,586)	(9,379)
Acquisition of intangible assets	(3,996)	(3,706)	(7,458)	(962)	(1,983,924)	(3,211)	(14,440)
Acquisition of concession assets	(110,871)	(131,956)	(110,006)	(5,707)	1,788,580	(35,628)	(282,611)
Concession for advance of future capital increase	-	-	-	-	-	-	-
Acquisition/Contribution of capital in equity participation	-	-	-	-	-	-	(436,742)
Others	1,901	-	-	-	-	(64,114)	1,779,563
Net Cash from investments activities	**(119,371)**	**(140,926)**	**(126,760)**	**(17,629)**	**(186,401)**	**(105,539)**	**1,036,391**
Increase (decrease) in cash and cash equivalents	**15,060**	**20,875**	**3,731**	**(3,600)**	**(49,537)**	**(5,996)**	**5,645**
Cash and cash equivalent – beginning of period	**16,426**	**4,525**	**5,478**	**7,286**	**131,719**	**24,497**	**62,606**
Cash and cash equivalent – end of period	**31,486**	**25,400**	**9,209**	**3,686**	**82,182**	**18,501**	**68,251**
	15,060	**20,875**	**3,731**	**(3,600)**	**(49,537)**	**(5,996)**	**5,645**

IV.3 Financial Informations and Result Analysis of Eletrobras Companies*

R$ million

Company	Net Operational Revenue		Service Result*		Profit/Loss of Period*		EBITDA		Margin EBITDA	
	12M15	12M14	12M15	12M14	12M15	12M14	12M15	12M14	12M15	12M14
Eletronorte	5,949	6,046	413	879	102	2,033	952	1,255	16%	21%
Chesf	4,040	3,563	-640	179	-476	-1,118	-542	116	-13%	3%
Furnas	6,570	6,316	1,136	1,345	-70	-406	1,786	680	27%	11%
Eletronuclear	1,902	1,927	-4,989	-894	-5,118	-1,001	-4,621	-534	-243%	-28%
Eletrosul**	1,623	1,119	-82	708	-910	39	-474	514	-29%	46%
CGTEE	375	474	-297	-216	-648	-480	-221	-142	-59%	-30%
Amazonas GT	179	0	-107	-64	-243	0	-76	0	-42%	-

R$ million

Company	Net Operational Revenue		Service Result		Profit/Loss of Period		EBITDA		Margin EBITDA	
	12M15	12M14	12M15	12M14	12M15	12M14	12M15	12M14	12M15	12M14
Eletroacre	400	374	-116	94	-185	34	-100	108	-25%	29%
Ceal	1,364	1,342	-148	-21	-253	-95	-114	11	-8%	1%
Amazonas Energia	2,621	3,610	-892	798	-2,344	-415	-974	1,085	-37%	30%
Cepisa	1,295	1,292	-418	170	-563	38	-383	201	-30%	16%
Ceron	985	1,309	-206	414	-561	293	-170	448	-17%	34%
Boa Vista Energia	258	207	-199	-64	-270	-76	-189	-55	-73%	-26%
Celg D	4,547	1,259	-153	253	-1,020	125	22	282	0%	22%

*Values for consolidation purposes

**The subsidiary Eletrosul results were adjusted by eliminating figures for sale to Eletronorte and recognition of the amortization for the period of granting non profits intergroup realized.

IV.3.1 Financing and Loans – R$ Million

Local Currency (LC) + Foreign Currency (FC)

Eletrobras Companies	Eletrobras (1)							Others Creditors (2)							Total (1+2)
	2016	2017	2018	2019	2020	2021	After 2021	2016	2017	2018	2019	2020	2021	After 2021	
Eletronorte	342.45	329.06	275.48	250.22	242.24	227.79	1,155.30	248.81	155.83	153.99	153.83	164.07	165.22	1,147.67	5,011.96
Chesf	12.56	10.15	7.04	-	-	-	-	285.48	320.38	320.38	145.38	71.99	49.91	227.39	1,450.65
Furnas	410.00	513.00	493.00	465.00	485.00	494.00	1,140.00	302.00	594.00	1.519.00	560.00	574.00	371.00	1,272.00	9,192.00
Eletronuclear	161.27	175.07	135.64	138.11	138.11	138.11	698.45	55.74	77.55	113.12	152.10	163.21	175.13	4,506.49	6,828.10
Eletrosul	182.85	243.51	249.20	245.19	234.86	230.89	754.23	472.34	346.61	141.83	129.94	118.30	95.25	416.49	3,861.49
CGTEE	339.12	244.89	246.56	249.43	238.85	-	1,094.39	-	-	-	-	-	-	-	2,413.24
Amazonas GT	817.83	403.80	68.49	63.18	63.18	38.13	19.44	-	-	-	-	-	-	-	1,474.05
Itaipu Binacional	485.24	516.82	550.83	587.23	626.42	668.66	355.55	839.18	896.11	956.53	1,020.50	1,089.18	1,162.97	1,680.66	11,435.88
ED Acre	55.60	34.53	55.14	29.01	28.28	-	-	-	-	-	-	-	-	-	202.56
ED Alagoas	303.00	216.00	181.00	151.00	108.00	107.00	94.00	7.00	2.00	2.00	2.00	-	-	2.00	1,175.00
ED Amazonas Energia	57.33	224.17	198.26	191.87	190.73	190.73	322.22	-	-	-	-	-	-	-	1,375.31
ED Piauí	564.01	201.17	53.92	25.11	7.49	6.14	360.46	2.22	4.92	4.92	4.92	4.92	4.92	36.35	1,281.45
ED Rondônia	129.66	157.21	153.74	90.31	76.56	62.96	66.24	-	-	-	-	-	-	-	736.68
ED Roraima	5.48	6.02	6.13	5.03	4.57	8.57	8.57	-	-	-	-	-	-	-	44.37
Celg D	9.34	9.34	8.34	3.31	3.31	3.31	8.26	529.01	221.00	145.79	113.08	101.82	86.06	182.13	1,424.08

IV.3.2 Analysis Results of Generation and Transmission Companies

Eletronorte

Eletronorte presented in the 4Q15 a net result R$ 445.7 million less than in previous quarter, from a profit of R$ 223.7 million in the 3Q15 to a loss of R$ 313.3 million in the 4Q15, reducing the accumulated profit from R$ 414.9 million in the 3Q15 to R$ 101.7 million in the 4Q15, due mainly to the factors described below.

Operational Revenue

In Generation

Generation segment revenues remain in line with the observed in previous quarters, but with a small decrease of 2.8% in relation to the previous quarter, from R$ 1.34 billion in the 3Q15 to R$ 1.30 billion in the 4Q15.This small reduction observed in the fourth quarter is explained mainly by the reduction of R$ 25.0 million in short-term revenue, reflecting the seasonality of energy generated (going from a position of seller to buyer) and the fall in the value of the PLD. The average rate of energy sold from own assets amounted to R$ 149.85/MWh. The energy sale at the 13th auction of 2014, of an average of 280 MW up to December 2019, at R$ 271/MWh, contributed to this tariff level.

In Transmission:

Transmission revenues presented little growth in relation to the previous quarter, from R$ 281.8 million to R$ 297.6 million, mainly because of the construction revenue, which went from R$ 82.5 million in the 3Q15 to R$ 104.5 million in the 4Q15, but with no impact on the result of the company since it has equivalent value in the operational expenses. The acquisition by Eletronorte of concession 10/2009 from Eletrosul, which includes the Subestação Coletora Porto Velho, 2 converters and transmission line, contributed to the slight increase in operational and maintenance revenue of R$ 2.9 million. The annual rate review, positively influenced by the IPCA, and new revenues arising from investments in improvements and reinforcements in the system (74 km expansion of the transmission system of Eletronorte, above 230 KV, of its own system, excluding the renovated part, of 754 km).

Gains with additional transmission indemnifications (RBSE) were not entered recorded into account because ANEEL has not endorsed the amounts claimed by Eletronorte, R$ 2,926 million (base 2012), an amount higher than the values entered recorded, R$ 1,733 million (base 2012). In addition to the approval of the indemnification by ANEEL, Eletronorte awaits the definition by the concession grantor of the form this indemnification will be paid.

Others Operational Revenues

The increase of R$ 91.7 million in other operational income is due to the increase in the provision of service. Revenues from PROINFA and CDE ceased to impact this account, since they began to be classified as deductions of the sector charges account, in the revenue deduction.

Operational Expenses

Operational expenses increased by R$ 1,174.02 million, from R$ 941.1 million in the 3Q15 to R$ 2,115.1 million in the 4Q15.This increase is mainly due to increased provisions, R$ 1,082.3 million, in particular the provisions for:(i) judicial proceedings in the amount R$ 667 million, reflecting the risk reclassification of several civil and tax lawsuits from possible to probable, such as for example the indemnity claim by Sul América Seguros, worth R$ 236.7 million, relative to an accident resulting from power failure (ii) hydrological risk in the amount of R$ 451 million, since with an injunction on grounds obtained to limit the effect of third-party GSF, Eletronorte paid the GSF only on its participation in the Energy Regulated Market; (iii) energy credit write-off in the amount of R$ 225.0 million with the Companhia Eletricidade do Amapá – CEA, which was then classified as PCLD (iv) reduction of the recoverable amount (impairment of generation and financial asset), the latter being influenced by an increase in the discount rate. The provisions for impairment are economic costs which are intended to adjust the value recorded in the assets (both fixed and financial) to the estimated recoverable value based on the present value of projected cash flow. The court injunction that limited the hydrological risk, that is, the payments of energy costs because of the adjustment factor of SRM (GSF) impacted, on the one hand, the increase of operational provisions and, on the other, it contributed to the reduction of costs of purchased energy, thus making Eletronorte creditor in recent quarters. The LDP fall observed in the last quarter and the gain calculated with the renegotiation of the hydrological risk, pursuant to Law 13,203/2015, which will be compensated with the risk premium in the following fiscal years, have also impacted positively the energy account.

The personnel, materials and services (PMS) costs increased by about R$ 11.0 million, the most relevant factor being the increase in spending on third-party services, which amounted to R$ 40.3 million. The increase of R$ 22 million in the construction expense also contributed to the increase in operational expenses, but it has had no impact on the result, since it has equivalent value in the revenue. With the interconnection, in August 2015, of the Macapá Transmission system to the National Interconnected System – NIS, Eletronorte made write-offs of fuel costs not reimbursed by the Fuel Consumption Account (FCA), so that the fuel costs (net of reimbursement) increased R$ 66.6 million last quarter.

Financial Result

The financial result improved by R$ 632.6 million last quarter, from R$ 375.4 million negative in the 3Q15 to R$ 257.3 million positive in the 4Q15 .The following factors contributed to this improvement:(i) updating Eletronorte's credit with Ceron and Boavista Energia, resulting in the increase of R$ 643 million in the active monetary variation account, in line with the definitions issued by ANEEL in November 2015,

related to contracts between Eletronorte and Pie Termonorte II, ceded to CERON; (ii) the reduction of the debt due to of the payment of dividends to Eletrobras, totaling R$ 512 million in October 2015, through the transfer of credit with Eletronorte CERON supported by CCC Fund resources and (iii) the foreign exchange account, which remained practically neutral in the 4Q15, versus a negative result in the 3Q15 because of the strong devaluation of the Real in that quarter (R$ 169 million).

On the other hand, the following factors impacted negatively the improvement of the financial result:(i) the fall in the price of aluminum, which negatively impacted the fair value of the derivatives account, related to the sale of energy to energy-intensive consumers (ii) decrease in compensation of indemnities related to the 1st tranche of Law 12,783/2013 in light of the payments received, as well as the recalculation of interest and updates related to those indemnity claims, impacting the passive inflation adjustment account, which increased from R$ 43.1 million in the 3Q15 to R$ 169.1 million in the 4Q15.

The increase in debt due to the release, by the BNDES, of about 48% of a R$ 743.38 million credit at the end of the 4T15 did not impact the financial expenses materially.

Equity Participations

The loss at the of equity investments in the 4Q15, R$ 17.5 million, reduced the accumulated profit in this account to R$ 112,9 million in 2015. The reduction of the result in this account occurred mainly due to the equity investments results of Special Purpose Entities (SPE's) with projects in construction or at the beginning of commercial operation, in which the results are impacted by high financial expenses or the cost of purchasing power, in cases of delay of entry into commercial operation as follows: (i) Norte Energia S.A. (Hydro 11,233.10 MW), (ii) Norte Brasil Transmissora - NBTE (Transmission Line 2,412 Km), (iii) Manaus Transmissora (TL 559 Km); (iv) Companhia Energética Sinop (Hydro 400MW), (v) Belo Monte Transmissora de Energia (TL 2,092 Km). It is worth highlighting that Norte Energia and Belo Monte Transmissora de Energia are the most relevant ongoing investments.

The accumulated positive result of the shareholdings account reflected the equity investments result in the following SPE's, which have been in commercial operation for a few years:(i) Integração Transmissora de Energia S.A. (TL 695 Km), (ii) Transmissora Matogrossense de Energia S.A. (TL 348 Km), (iii) Amazônia Eletronorte Transm. de Energia S.A. (TL 193 Km), (iv) Brasnorte Transmissora de Energia S.A. (TL 402 Km) and (v) Energética Águas da Pedra S.A. (Hydro 261 MW).

Eletronorte's investment in these equity interests amounted to R$ 3.8 billion, according to the company's financial statements, the following being the most relevant: Norte Energia (R$ 1.39 bi), Norte Brasil Transmissora de Energia - NBTE (R$ 0.89 bi), Manaus Transmissora (R$ 0.38 bi) Transnorte Energia SA (R$ 0.15 bi), Brasnorte Transmissora de Energia (R$ 0.12 bi) and Belo Monte Transmissora de Energia (R$ 0.19 bi).

Finally, it is worth mentioning the assumption of control of the SPE Linha Verde Transmissora de Energia, whose stake went from 49% to 100% (TL 987 km with start of commercial operation in 2016) and incorporation of such SPE is in process.

Chesf

Chesf presented, in the 4Q15, a net result R$ 1,181.9 million lower than in the previous quarter, from a profit of R$ 103.1 million in the 3Q15 to a loss of R$ 1,078.9 million in the 4Q15, reversing the accumulated profit of R$ 602.9 million in the 3Q15 to a cumulative loss of R$ 475.99 million in the 4Q15, due mainly to the factors described below.

Operational Revenue

In Generation:

Generation segment revenues remained above the results from the first 6MO15, but with a 2.5% decrease in the previous quarter, from R$ 695.6 million in 3Q15 to R$ 678.1 million in the 4Q15.This small reduction observed in the fourth quarter is explained mainly by the reduction of R$ 11.5 million on construction revenue, reflecting the reduction of investments in renewed power plants concessions and R$ 6.5 million in revenue, because of contract adjustments of industrial consumers. The short-term revenue remained negative, and the revenue arising from the renewal of contracts with industrial consumers was the main factor for the maintenance of the average fare at R$ 229.99/MWh, well above the average rate of R$ 115/MWh in the first half. The decline on the value of the PLD in the last quarter and the company's decision not to join the renegotiation of the hydrological risk (GSF) contributed to the lack of relevance of the short-term revenue.

Investments in the corporate wind farm of Casa Nova, whose total output will be 232 MW when completed, will impact Chesf's generation revenue by the end of 2016.

Gains from additional generation indemnifications have not been recorded into balance because ANEEL has not yet approved the amount claimed by Chesf of R$ 4,802 million (base 2012), a figure higher than the amount of R$ 697 million (base 2012) recorded. In addition to the approval of the indemnification by ANEEL, Chesf awaits the definition by the concession grantor of the manner this indemnification will be paid.

In Transmission:

Transmission revenues increased significantly in relation to the previous quarter, from R$ 436.4 million in the 3Q15 to R$ 773.2 million in the 4Q15, mostly because of the construction revenue, which went from R$ 198 million in the 3Q15 to R$ 464 million in the 4Q15, but with no impact on the result of the company, since it has equal value in Operational Expenses. The revenue of operation and maintenance also increased, due to the annual rate review, influenced positively by the IPCA, and new revenues arising from investments in improvements and reinforcements in the system (annual expansion of 151 km in Chesf's transmission system, above 230KV, from a total of 1,281 km, excluding the renewed part). Thus, the transmission segment was the main responsible for the increase in net Operational Revenue in the 4Q15.

Additional indemnification gains in transmission (RBSE) were not recorded because ANEEL has not approved the amount of R$ 5,627 million (base 2012) claimed by Chesf, a figure higher than the amount of R$ 1,589 million (base 2012) recorded. In addition to the approval of the indemnification by ANEEL, Chesf awaits the definition by the concession grantor of the manner this indemnification will be paid.

Operational Expenses

Operational expenses showed an increase of R$ 1,036.4 million, from R$ 926.8 million in the 3Q15 to R$ 1,963.3 million in the 4Q15. Among the main variations we highlight the following: (i) the increase of R$ 654.4 million in provisions, from R$ 80.67 million in the 3Q15 to R$ 735.11 in the 4Q15, in particular due to the provisions for reduction of assets recoverable amount (impairment) and onerosity, about R$ 526 million, influenced by the increase in the discount rate and provisions for contingencies, about R$ 131.2 million in the 4Q15. The provisions recorded this quarter are economic costs, which are intended to adjust the value recorded in the assets (fixed assets and financial) to the estimated recoverable value based on the present value of projected cash flow. The increase of R$ 254 million in the construction expenses account also contributed to the increase in Operational Expenses, but this has had no impact on the result, since it has a counterpart in the revenue, and the R$ 149 million increase in the other operational expenses, a consequence of increase in records of losses in consumers/utilities credits.

The reduction of about R$ 7.7 million R$ of personnel, material and services (PMS) costs, specially and the reduction of spending on personnel costs, in particular benefits and overtime costs, the most relevant factors, marginally offset the loss. Fuel costs have reduced R$ 13.3 million last quarter because of the lower output of the Camaçari Thermal Plant, which is operating with only one 69.12MW unit, of a total of 346.8 MW, and awaiting the resolution of the MME with respect to the claim for the cancellation of the concession of that plant. The cost of purchased energy and transmission charge remained at the same level.

Financial Result

The net financial result fell R$ 633 million, from a revenue of R$112,9 million in 3Q15 to an expense of R$ 521.2 million in the 4Q15, reducing the cumulative financial result to R$ 66.0 million positive. The reduction in the 4Q15 is due to: (i) decrease in compensation of indemnities related to the 1st tranche of Law 12,783/2013 in light of the payments received, as well as the recalculation of interest and updates related to those indemnity claims, from a revenue of R$ 72.6 MM in the 3Q15 to an expense of R$ 547.5 million; (ii) the small increase in financial expenses, because of the increase of the CDI and the increase in the of the debt of Chesf, after release of R$ 476.9 million in December 2015, from long-term financing (14 years), performed by the BNDES, totaling R$ 1,203.0 million. These resources will be used to increase and reinforce Chesf's transmission system.

Equity Participation Result

The result of the shareholding investments changed from a loss of R$ 14.9 million in the 3Q15 to a loss of R$ 4.6 million in the 4Q15. Although the accumulated result was negative, some SPE investments presented positive results, especially the equity invested in transmission projects SPEs: STN – Sistema de Transmissão Nordeste SA (LT 546 Km), IE Madeira (LT 2.375 Km), Manaus Transmissora de Energia SA (LT 559 Km) and Interligação Elétrica Garanhuns SA (LT 653 km), the last of which went into commercial operation in the last quarter. The results of equity investments of SPE generation plants were impacted by the annual loss of ESBR, although positive in the last quarter, and by the losses, to a lesser extent, of some SPE Wind Plants.

ESBR Participações S.A. is one of Chesf's most relevant investments. The small profit presented by ESBR in the 4Q15 (R$ 77.3 million, of which R$ 15.46 million belongs to Chesf's) reduced the accumulated loss of this equity investment in 2015 to R$ 699.3 million (of which R$ 139.9 million belongs to Chesf), however still impacting negatively and significantly the cumulative result of Chesf's shareholdings investments account. The main causes for the loss of ESBR for the financial year are:(i) record high provisions, in particular related to administrative and judicial action against ANEEL on the responsibility exclusion of costs incurred and unpaid because of the delay in the operation of the plant, due to events of force majeure; (ii) provision of transmission charges (TUST) hired and not used, due to the delays of transmission lines needed for the delivery of Jirau power and (iii) provision for tax contingencies (ICMS).These provisions amounted to R$ 897 million in the fiscal year - R$ 3.7 billion accumulated. On the other hand, it is worth highlighting the entry into commercial operation, in December 2015, of 2775 MW of installed capacity - the works and the installation of 100% of the capacity (3750 MW) will be finished by the end of 2016.

The wind farms, in general, presented losses of low magnitude. It is worth highlighting the entry into commercial operation, in October and November, of 3 wind farms in Bahia (98.70 MW installed power), 4 wind farms in Rio Grande do Norte (93.00 MW installed power) and 4 wind farms in Pernambuco (90.76 MW installed power), in which Chesf participates with 49% of the SPEs.

The losses in those investments reflect a short-term situation, since they are in their first years of commercial operation, and consequently, with greater exposure to purchased energy costs (because of delays in the entry into commercial operation) and the high financial expenses because of the financing (or loans).

The financing of the SPE’s are long-term in nature, mostly indexed by TJLP, while the revenue marketed in ACR is indexed by the IPCA. Thus, the rise in the IPCA verified in 2015 helps to meet the coverage ratio of debt service - ICSD from these SPE’s, and to obtain better results of these investments in the medium and long term.

Chesf's equity investment reached R$ 5.08 billion (R$ 4.46 billion in consolidated), and the amount invested in the ESBR (R$ 1.4 billion), the Norte Energia (R$ 1.04 billion), the IE Madeira (R$ 0.49 billion), the Complexo Eólico Pindaí (R$ 0.56 billion) and the Interligação Elétrica Garanhuns SA (R$ 0.32 billion), are the most relevant for Chesf.

Furnas

Furnas presented, in the 4Q15, a net result R$ 650.9 million lower than reported in the previous quarter, from a R$ 187.1 million profit in the 3Q15 to a R$ 463.8 million loss in the 4Q15, reversing the accumulated profit from R$ 393.5 million in the 3Q15 to a loss of R$ 70.3 million in the 4Q15, mainly due to the factors described below.

Operational Revenue

In Generation:

Generation segment revenues decreased compared to the previous quarter, from R$ 1,492.2 in the 3Q15 to R$ 1,192.1 million in the 4Q15.This reduction observed in the fourth quarter is explained mainly by the reduction of R$ 247.2 million in short-term revenue, reflecting the seasonality of energy generated and the fall in the PLD value.

The following factors partially cancelled the revenue reduction in generation:(i) the increase of R$ 8.5 million in the revenue for operation and maintenance of renovated power plants, reflecting the annual readjustment in the RAG revenue, in Jul/15, and the inclusion of 5 SHP (Neblina, Sinceridade, Coronel Domiciano, Ervália and Dona Rita), which are under the responsibility of Furnas until the end of a new bid for the concession of these SHP's and (ii) the increase provided by the signing of new contracts for energy supply from existing energy auctions. Also noteworthy is the sale of energy held on the 13th power auction in 2014, 531 MW until December 2019, at approximately R$ 271/MWh, and the energy sales on the 14th energy auction in 2014 of 352 MW until December 2017 at approximately R$ 201/MWh. The average price of energy sold from own assets totaled R$ 231,43/MWh, the highest level of the year.

In Transmission

Transmission segment revenues increased compared to the previous quarter, from R$ 502.2 million in the 3Q15 to R$ 607.3 million in the 4Q15.This increase in transmission revenue was mainly due to construction revenue, which increased from R$ 167.1 million in the 3Q15 to R$ 276.3 million in 3Q15, but with no impact on the company's results, as it has equivalent in operational expenses. On the opposite direction, but on a smaller scale, there was a small reduction in operational and maintenance revenues of non-renewed lines, from R$ 8.1 million to R$ 7.8 million (there was no expansion of Furnas' transmission system up to 230KV, so it remained at 1.148 km, excluding the renovated part).

The approval by ANEEL of supplementary claims in transmission (RBSE) worth R$ 9,000 million (base 2012), greater than the R$ 4,530 million (base 2012) registered, had no impact on Furnas' revenue, since accounting for any gains will depend on the definition by the grantor of the payment of such compensation.

Operational Expenses

Operational expenses increased from R$ 1,314.3 million in the 3Q15 to R$ 1,640.4 million in the 4Q15.This increase primarily reflects (i) the variation of R$ 211.97 million in the personnel, materials and third-party services account, which rose from R$ 550.1 million in the 3Q15 to R$ 762.0 million in the 4Q15, notably in light of the increase in personnel costs and third-party services; (ii) increase in provisions, from a positive value of R$ 8.7 million in the 3Q15 to a negative value of R$ 147.6 million in the 4Q15, mainly related to legal contingencies and (iii) increase in other operational expenses, from R$ 46.3 million in the 3Q15 to R$ 392.5 million in the 4Q15, specially impacted by provisions for equity investments loss, reaching R$ 260,3 million, worth mentioning Teles Pires (R$ 115.41 million), Madeira Energia S.A. (R$ 97.01 million), and São Manoel (R$ 47.9 million), recorded in order to matching impairment analyses from this SPCs investments, as well as loss on the purchase by Furnas of ALUPAR's participation in SPE's Energia dos Ventos 05 to 09, in the amount of (R$ 45.7 million), within the corporate restructuring process of the Complexo Fortim, which will be discussed below.

The power purchased for resale partially offset the increase in operational expenses, as it had a positive impact of R$ 454.0 million, from a negative value of R$ 199.0 million in the 3Q15 to a positive value of R$ 255.0 million in 4Q15, due to the recording of the effects of the adjustment Factor of Hydrological Risk renegotiation (GSF), amounting to R$ 430.05 million, as a rectification of the cost of the electricity purchased for resale, a gain that should be offset by the risk premium in the following fiscal years.

Financial Result

The net financial result showed a worsening of 145%, from a negative R$ 336.3 million in the 3Q15 to a negative R$ 824.7 million in the 4Q15. This variation was mainly due to the reduction of the compensation of indemnities related to the 1st tranche of Law 12,783/2013 in light of the received payment, as well as the recalculation of interest and updates related to those indemnity claims, from a revenue of R$ 38.2 MM in the 3Q15 to an expense of R$ 443.1 million.

On the other hand, the smaller impact of the passive exchange variation - R$ 56.7 million negative in the 4Q15, versus a profit of R$ 157 million in the 3Q15 negative due to the strong devaluation of the real in that quarter - attenuated the worsening financial results.

Equity Participation Result

The result of the equity investments increased from R$ 74.9 million to R$ 437.7 million in the 4Q15, reversing the accumulated loss of R$ 31.9 million in this account for a profit of R$ 405.7 million.

Furnas' equity investment amounted to R$ 6.06 billion, according to the company's financial statements, the most relevant investments being: Madeira Energia S.A. (R$ 2.8 bi), Enerpeixe (R$ 0.56 bi), Chapecoense Generation S.A. (R$ 0.42 bi) and Teles Pires Partic. (R$ 0.24 R$ bi), Interligação Elétrica do Madeira S.A. (R$ 0.42 bi), Goiás Transmissão (R$ 0.19 bi), and Belo Monte Transmissora (R$ 0.19 bi).

The positive result of these shareholdings account is a consequence of the generation and transmission SPEs which are already in operation, since the SPEs whose projects are still being built or are in the beginning of commercial operation (Madeira Energia and Teles Pires) recorded loss or non-significant profit.

Equity investment in the Madeira Energia SPE is Furnas' most important investment, and it presented an equity profit of approximately R$ 7.0 million. This result, though not very significant, was much better than the result of 2014. The cost of purchased energy and high financial expenses, which are both expected given that such enterprises are in the beginning of commercial operation, impacted the result for the fiscal year. Noteworthy is the entry into commercial operation, in December 2015, of 2,498 MW of installed capacity, which will reach 3,568 MW when the plant is 100% in operation.

The investment in the Teles Pires Participacoes SA SPE also had its result impacted by the need for power purchase to comply with the contracts signed in the ACR in face of the implementation delay of the transmission line under the responsibility of third parties, and, according to the SPE's financial statements, will be absorbed by future income from operations. However, in December 2015, an installed capacity of 728 MW - out of a total of 1,820 MW, in keeping with the growth in generation by quarter - was already in commercial operation.

Investments in generation SPEs:(i) Enerpeixe (498 MW) and (ii) Chapecoense Generation S.A. (855 MW), which have been in commercial operation since 2006 and 2010, respectively, provided an equity revenue of R$ 68.1 million and R$ 73.3 million, respectively, in 2015.

Investments in Transmission SPEs :(i) Interligação Elétrica do Madeira S.A. (2,375 km) and (ii) Goiás Transmissão (230 km), both in commercial operation since 2013, provided an equity investment result of R$ 58.9 million and R$ 66.6 million, respectively, in 2015.

Finally, it is worth highlighting the restructuring of Furnas equity investment in the Complexo Fortim SPEs , which resulted in the disposal of equity stocks in SPEs Energia dos Ventos (I, II, III, IV) and the increased shareholding of Furnas in the Energia dos Ventos (V, VI, VII, VIII and IX) SPEs , from 49% to 99.99%. Due to problems with the supply of IMPSA's wind turbines, entry into commercial operation of these wind farms should occur in 2018.

Eletronuclear

In the 4Q15, Eletronuclear presented a R$ 1,685.01 million loss, smaller than the of R$ 3,410.7 million loss in the 3Q15, but an increased the accumulated loss from R$ 3,433.04 million to R$ 5,118.05 million in the 4Q15, due mainly to factors described below.

Operational Revenue

In Generation

Net operational income decreased by R$ 40.8 million resulting from the reduction in electricity supply revenue, which dropped 9.1%, or R$ 50.2 million, mainly due to the variable revenue portion, impacted by the scheduled shutdown of Angra 2 in October/2015.

Operational Expenses

Operational expenses showed a reduction of R$ 1,819.7 million, from R$ R$ 3,926.8 in the 3Q15 to R$ 2,107.1 million in the 4Q15.This reduction is mainly due to new constitution of provision for reduction of the recoverable amount (impairment) on the fixed assets in progress of Angra 3, amounting to R$ 1,588 million, lower than the amount of R$ 3,386 million provisioned in the previous quarter. The total amount provisioned as impairment in 2015 reached R$ 4,973 million, and R$ 6,063 million accumulated. With the provisions, the Angra 3 fixed assets in progress decreased from R$ 7,698 million to R$ 1,635 million. The main events for the constitution of these provisions in 2015 were:(i) the increase in the discount rate; (ii) the review of the commissioning date (December/2020) and (iii) the budget review. The impairment provision is an economic expense that can be reversed, after the construction restarts, in case of any event justifying the reversal. Most of that investment was set up with capital from third parties (RGR, BNDES and CEF), thus the review of the conditions of such funding is in discussion with lenders, with the aim of matching the beginning of the payment of these debts with the new forecast entry into commercial operation of the plant. On the same way , there is a claim for review of Angras 3's tariff, which was approximately R$ 220/MWh in December/2015, in order to make possible the necessary funding to complete the plant construction, worth highlighting that any such tariff review may result in the reversal of part of that provision. It is important to emphasize, that the energy of Angra 3 was marketed as energy reserve, therefore it is not exposed to short-term market.

The expenses with personnel, materials and third-party services - PMS rose from R$ 270.5 million in the 3Q15 to R$ 311.07 million in the 4Q15.This 15% increase is a consequence of increase of expenses third-party services, because of the scheduled shutdown in October.

Financial Result

The financial result showed a drop of R$ 105.3 million, from revenues of R$ 26.2 million in the 3Q15 to an expense of R$ 79.1 million in the 4Q15.This worsening was due mostly to the positive impact observed in the 3Q15, and not in the 4Q15, of the exchange rate in the calculation of the present value of the obligation of decommissioning of the plants and the financial interest of the decommissioning fund.

Although the company's debt increased from R$ 5.13 billion in December 2014 to about R$ 6.82 billion in Dec/2015, the impact on financial expense was small, since the interest on long-term debt related to the works of Angra 3 are capitalized in assets. Finally, the partial indexing of the Angra 3 tariff by the IPCA and the IGP-M stands out as a positive aspect, since it had high variations in 2015, surpassing even the cost of funding of Angra 3.

Eletrosul

Eletrosul presented a loss of R$ 604.9 million in the 4Q15, higher than in the previous quarter (R$ 163.2 million), increasing the annual loss to R$ 910.2 million (considering consolidation adjustments), mainly because of the factors described below.

Operational Revenue

In Generation

Generation segment revenues showed an increase in the 4Q15, from R$ 148 million in the 3Q15 to R$ 196 million in the 4Q15.This increase is explained mainly by the entry into operation of wind farms (10MW of Capão do Inglês, 8 MW of Galpões and 30MW of Coxilha Seca) and the sale of a higher volume of the energy purchased by the partners of UHE Jirau, despite the decrease in PLD and prices for contracts in the FTA ("ACL").The accounting of revenue recognition of R$ 28.6 million, due to the renegotiation of the hydrological risk, to be compensated by the insurance risk premium until March 2029, also contributed to the increase in short-term revenue. In the case of Eletrosul, the gain with the renegotiation of the hydrological risk impacted the revenue account instead of the purchased energy account, because it is not related to own assets, but the frustration in the marketing of Jirau power. The average tariff of energy sold by Eletrosul also increased, reaching R$ 194.70/MWh, the highest level in the year.

In Transmission

Transmission segment revenues declined 4.23%, from R$ 294.4 million in the 3Q15 to R$ 281.9 million in the 4Q15.This variation is due mostly to the sale to Eletronorte of concession 10/2009, which includes the Subestação Coletora Porto Velho, 2 converters and transmission line, whose billing revenue was transferred from September/2015. This reduction was downplayed by the increased revenue from operation and maintenance of transmission lines renewed, due to the tariff increase readjusted by the IPCA. The approval by ANEEL of supplementary claims (RBSE), worth R$ 1,007 million (base 2012), greater than the value recorded into account for R$ 514 million (base 2012), had no impact on Eletrosul's revenue, since accounting for possible earnings depends on the definition by the concession grantor of the manner of payment of that compensation.

Operational Expenses

Operational expenses increased by 134%, from R$ 326.7 million in the 3Q15 to R$ 765.2 million in the 4Q15. This increase is due mainly to the variation of R$ 446.3 million in the provisions account, especially provisions for reduction of the recoverable amount (impairment), about R$ 292 million and loss on investments, totaling R$ 123.2 million, especially in Teles Pires (R$ 115.4 million) and ESBR, in order to match impairment analyses from this SPE's investments. Among the various provisions and reversals recorded in Eletrosul's assets, stand out the R$ 81 million provision for the wind farm of Coxilha Seca, Galpão and Capão do Inglês, which went into commercial operation at the end of the year and have been

tested for the first time in 2015. The increase in the discount rate contributed to the establishment of provisions for impairment.

The PMS account had a small increase, from R$ 135.0 million in the 3Q15 to R$ 140.8 million in the 4Q15, notably due to regular variations, with higher volume of expenditure in the last quarter. The small reduction in spending on electricity purchased for resale, from R$ 60.7 million in the 3Q15 to R$ 58.3 million in the 4Q15, is justified by the lower adjustment factor of the regulated energy market (GSF) and the fall of the LDP ("PLD"), despite the increase in the volume of energy purchased from SPE ESBR as required by the BNDES in the SPE's financing contract.

Financial Result

Financial expense presented an increase of 125%, from R$ 112.5 million in the 3Q15 to R$ 252.6 million in the 4Q15.That variation is due, mainly, to (i) by a decrease in the compensation of indemnities related to the 1st tranche of Law 12,783/2013 in light of the payments received, as well as the recalculation of interest and updates related to those indemnity claims, from a revenue of R$ 13.2 MM in the 3Q15 to an expense of R$ 81.8 million and (ii) an increase of R$ 22 million related to debt increase, a consequence of the new borrowings undertaken, aimed at ongoing investments.

Equity Participation Result

In the 4Q15, the equity investments result was again negative, though worse than the result presented in the 3Q15, from a loss of R$ 142.2 million to a loss R$ 226 million, totaling a loss of R$ 510.9 million in 2015.These losses reflect mainly the results of SPE investments: ESBR Participações, Livramento Holding, Teles Pires Participações, Santa Vitória do Palmar and Chuí Holding. The loss in this SPE investments and the divestment of shareholdings of Eletrosul in SPE's NBTE and Integração to Eletronorte were the most relevant factors for the reduction of the investment account balance, which recorded R$ 2.13 billion in December 2015, according to the company's financial statements.

The losses in these equity investments reflect a temporary situation, since they are in their early years of operation, and consequently, with greater exposure to the costs of purchased energy (because of delays in the beginning commercial operation) and higher financial expenses, because of financing (loans or bridges). Provisions for impairment, which are usually carried out for the first time when they enter into commercial operation, also contribute to the worsening of their results.

The financing of the SPEs are long-term contracts, mostly indexed by the TJLP, while the revenue marketed in the ACR is indexed by the IPCA. Thus, the rise in the IPCA verified in 2015 contributes to meet the coverage ratio of debt service – ICSD from the debt of these SPEs, and to achievement of better results of these investees in the medium and long term.

ESBR Participações S.A. is Eletrosul's most relevant investment. ESBRs small profit in the 4Q15 (R$ 77.3 million, R$ 15.46 million being the part of Eletrosul) reduced the accumulated loss of this investee in

2015 to R$ 699.3 million (R$ 139.9 million being the part of Eletrosul), however, it still impacts negatively and substantially the cumulative result of Eletrosul's shareholdings. The main causes for ESBR's loss in the fiscal year are:(i) record high provisions, especially related to judicial and administrative proceedings with ANEEL for the exclusion of liability for costs incurred and not paid because of the delay, due to force majeure events, in the operation of the plant; (ii) provision of transmission charges (TUST) contracted and not used due to the delays of transmission lines necessary for transporting the Jirau power and (iii) provision for tax contingencies (ICMS). These provisions totaled R$ 897 million for the fiscal year and an accumulated R$ 3.7 billion. On the other hand, it is worth highlighting the entry into commercial operation, in December 2015, of 2,775 MW of installed capacity - the works and the installation of 100% of the power plant (3750 MW) will be completed and installed by the end of 2016.

The wind farm of the SPE Chuí Holding S.A. (144 MW), Santa Vitória do Palmar S.A. (258 MW), Hermenegildo I, II and III (162.9 MW) and Chuí IX S.A. (17.9 MW), which went into commercial operation in 2015, did not show positive results because of:(i) the purchase of power as a consequence of the delay to begin commercial operation; (ii) financial expenses from "bridge-loans" not accrued in the SPE's assets and (iii) impairment provisions. On the other hand, the success in the structuring of the funding for these projects stands out, with the replacement of debentures and bridges-loans for long-term debt with costs linked to the TJLP, and the beginning of commercial operation along 2015, with the increase in energy generated each quarter.

Equity investment in SPE Teles Pires Participações S.A. also had the result impacted by the need of purchasing power to perform the contracts signed in the ACR, as result of transmission line implementation delay under the responsibility of third parties, which, according to SPE's financial statements, will be absorbed by future income from operations. However, in December 2015, an installed capacity of 728 MW (of a total of 1,820 MW) was already in commercial operation, increasing the energy generated each quarter.

The wind farm related to the SPE Livramento Holding S.A. SPE is not generating power as planned. This SPE presented negative result, basically because of the buying power to meet the requirements of CCEAR contracts and the fixed asset write off (only the surplus value not insured) due to the fall of wind turbines in 2014.

The transmission SPE's Uirapuru, Etau, Fronteira Oeste, TSBE and TSLE, most of which were already in operation since the beginning of 2015, showed positive equity results, however insufficient to prevent loss to Eletrosul's equity account in 2015.

It is worth mentioning that, due to operational reasons, part of the amount invested by Eletrosul in these businesses was through Advance for Future Capital Increases – AFAC, which must be converted into these SPE'S equity afterwards.

CGTEE

CGTEE presented, in the 4Q15, a loss R$ 214.0 million greater than the in the previous quarter - from a loss of R$ 71.2 million in the 3Q15 to a loss of R$ 285.2 million in the R$ 4Q15, increasing the accumulated loss to R$ 648.4 million in the 4Q15, due mainly to the factors described below.

Operational Revenue

In Generation

CGTEE's revenue decreased from R$ 140.3 million in the 3Q15 to R$ 93.6 million in the 4Q15 due mainly to the decrease in the power generated and the non-compliance with the ONS's order for energy dispatching, as well as to the reduction of financial settlements in the CCEE.

It should be noted that the revenues of the previous quarters were also impacted by the obligation of reimbursement, which occurred until the third quarter of 2015, for non-compliance with contractual inflexibility of 2014 and the generation below the level required by the ONS in the last two months of 2014.

Operational Expenses

Operational expenses showed an increase of R$ 140.9 million - from R$ 113.6 million in the 3Q15 to R$ 254.6 million in the 4Q15, mainly due to (i) the lower reimbursement of fuel expenses, since the power plants generated below the level required by the ONS and accumulated fuel stock, impacting operational expenses by approximately R$ 65.4 million in the 4Q15 and (ii) increase in provisions, from R$ 5.1 million to R$ 90.1 million, mainly due to provisions for reducing recoverable amount (impairment) recorded for the fixed assets of Phases B, which continues into commercial operation while awaiting a decision from the grantor on the extension of the concession of the plant.

The small reduction in personnel, materials and services expenses - PMS, from R$ 73.3 million to R$ 70.3 million, reflecting the reduction in personnel expenses, after the dismissal of employees on a commissioned position, marginally offset the increased Operational Expenses. The cost of purchased power remained with lower values than regular because of reversals of provisions that were taking place simultaneously to the reimbursement of the operational problems encountered in late 2014 and throughout 2015, by declining revenues.

Financial Result

The net financial result was worse compared to the previous quarter - from R$ 83.7 million in the 3Q15 to R$ 104.2 million in the 4Q15, mainly due to increased debt expenses, impacted by growing debt of the company. CGTEE has resorted to new borrowings with the holding company, since its cash generation has been impacted by operational problems in the plants.

Eletropar

Eletropar presented, in the 3Q15, a net result lower than in the previous quarter, from a profit of R$ 2.7 million in the 3Q15, to a profit of R$ 0.3 million in the 4Q15, with an accumulated profit of approximately R$ 5.3 million in the fiscal year, mainly due to the factors described below.

Operational Expenses

Operational Expenses increased from R$ 1.15 million in the 3Q15 to R$ 1.74 million in the 4Q15, mainly due to the increase in personnel expenses, by 52%, from R$ 0.7 million in the 3Q15 to R$ 1.1 million in the 4Q15, due to annual salary adjustments and filling of open positions, with significant impact on staff costs because of the reduced number of employees (four in December 2015), and recording of provisions in the net amount of R$ 0.22 million, mainly related to the loss of the investment in Eletropaulo, R$ 0.19 million, and labor claims, R$ 0.30 million, partially offset by cost recovery due to creditors' agreement with Eletronet in the amount of R$ 0,27 million.

Financial Result

The financial result showed an increase of R$ 0.19 million, from a revenue of R$ 2.0 million in the 3Q15 to a revenue of R$ 2.19 million in the 4Q15, due mostly to the financial investments account, which increased by 9.3% between the 3Q15 and the 4Q15, from R$ 2.01 million to R$ 2.20 million because of the larger volume of funds invested.

Result of Investment on Equity Participation

The result of the shareholdings decreased from R$ 2.09 million in the 3Q15 to R$ 0.08 million in the 4Q15, mainly due to the decrease of the amount invested in Eletropaulo, measured at fair value.

Amazonas GT

Amazonas GT presented, in the 4Q15, loss of R$ 202.8 million, higher than in the 3Q15, R$ 40.42 million, accumulating a loss of R$ 243 million in 2015, mainly due to the factors described below.

Operating income

In generation:

Amazonas GT's income increased from R$ 119.1 million in the 3Q15 to R$ 139.8 million in the 4Q15. This revenue is part from energy supply contracts signed with its parent company, Amazonas Distribuidora, and part from System Service Charges - ESS, intended to cover the fixed and variable costs of some fuel oil thermoelectric plants, without a contract.

It should be noted the expectation of significant growth in the Amazonas GT revenue when it starts commercial operation of the Mauá 3 TPP, in advanced construction stage. The energy of this plant was sold in the A-5 2014 auction, with supply starting in January 2019 and fixed income of
R$ 760.39 million per year, equivalent to ICB R$ 203.50/MWh, at the time of the auction.

Operational expenses

Operational expenses increased by R$ 144.8 million, from R$ 70.8 million in the 3Q15 to R$ 215.7 million in the 4Q15, mainly due to (i) increase in provisions, which have a value R$ 3.2 million in the 3Q15 creditor to a debtor amount of R$ 260.9 million in the 4Q15, because mainly of provisions for impairment (impairment), R$ 156.8 million, recorded especially for plants without contracts, and provision calculation for debt to El Paso.

This was partially offset by: (i) the reduction in personnel, materials and services - PMS expenses, from R$ 53.6 million in the 4Q15 to R$ 31.3 million in the 3Q15, because mainly of staff expenses and (ii) reduction in fuel expenses, net of the grant of the CCC, reflecting the reduction in the volume of energy generated, especially of fuel oil plants, and Resolution 679/2015 of ANEEL, issued in September, which amended criteria for refund of fuel, reducing the time of receipt of these funds by the supplier.

Financial result

The net financial result worsened from the previous quarter, from R$ 47.9 million in the 3Q15 to R$ 87.9 million in the 4Q15, mainly due to rising debt financial expenses, impacted the growing debt of the company. Amazonas GT has resorted to new funding, with the holding company to meet its need for working capital and for the building works of TPP Mauá 3.

IV.2.3 Analysis of the results of the Distribution Companies

Amazonas Energia

Amazonas Energia presented, in the 3Q15, greater loss than reported in the previous quarter, from a loss of R$ 790.7 million in the 3Q15 to a loss of R$ 921.9 million in the 4Q15, accumulating a loss of R$ 2.34 billion in 2015, mainly due to the factors described below.

Operating income

Distribution:

Net operational income decreased R$ 318.8 million, from R$ 551.9 million in the 3Q15 to R$ 233.1 million in the 4Q15. This reduction is mainly explained by the negative variation of R$ 333.1 million in short-term revenue, from R$ 37.2 million positive in the 3Q15 to R$ 295.9 million negative in the 4Q15, reflecting rectification in 2015 revenues in the face of problems related to measurement and other technical issues.

The tariff adjustment granted in late October repositioned Amazonas Energia's tariffs by 35.76% (with an average effect for the captive consumer by 40.54%), 34.64% of which is related to parcela A. This increase primarily reflects: (i) the increase at the cost of energy not subsidized by the CCC, valued at the average price of electricity sold in the Regulated Environment (ACR-Average), from R$ 192.61/MWh to R$ 295.10/MWh and (ii) the increase in sector charges, for payment of the 2014 funding for all distributors to cover the costs with thermal dispatch and exposure to the spot market without tariff coverage at the time.

Operational Expenses

Operational Expenses decreased R $ 345 million, about 35%, from R$ 989.5 million in the 3Q15 to R$ 644.2 million in the 4Q15. This reduction is mainly explained by: (i) reduction of R$ 283.7 million in purchased energy expenses, from R$ 629.9 million to R$ 346.3 million, once in the 3Q15 the aforementioned expenses were well above average due to the re-recording of Mauá's energy; (ii) reduction of R$ 380.7 million in net fuel cost less to grant the CCC, from R$ 59.3 million negative in the 3Q15 to R$ 321 million positive, reflecting resolution 679/2015 ANEEL, issued in September, which modified the criteria for refund of fuel in order to reduce the time of receipt of these funds by the supplier and (iii) reduction of R$ 8.1 million in personnel expenses, materials and services - PMS, from R$ 151.9 million in the 3Q15 to R$ 143.8 million in the 4Q15.

This was partially offset by the increase in provisions, R$ 115.7 million, and other Operational Expenses, R$ 152.7 million.

Financial result

The financial result worsened, with a negative variation of R$ 52.4 million, from an expense of R$ 285.1 million in the 3Q15 to an expense of R$ 337.5 million in the 4Q15. The worsening of the financial result is explained mainly by the change in other financial expenses, which cleared the quarter update of overdue debt and unpaid by the CIGÁS.

Result of Investment on Equity Participation

The result of equity investments totaled R$ 242 million in 2015 due mainly to the loss reported by Amazonas GT.

Eletroacre

Eletroacre presented, in the 4Q15, a loss of R$ 127.1 million, worse than the loss of R$ 20.8 million in the 3Q15, increasing the accumulated loss to R$ 184.7 million in the 4Q15, due mainly to factors described below.

Operational Revenue

In Distribution

The net Operational Revenue decreased by 16.3%, from R$ 119.4 million in the 3Q15 to R$ 99.9 million in the 4Q15.This can be explained by:(i) reduction in revenues from electricity supply, R$ 9.0 million; (ii) reduction of CVA revenues, R$ 8.4 million and (iii) reduction of construction revenue, R$ 7.8 million, the last having no impact on the result since it is offset in expense. The tariff adjustment granted in November repositioned Eletroacre's tariff by an average of 9.5%.

Operational Expenses

Operational expenses increased by 41.9%, or R$ 55.7 million, from R$ 133.3 million in the 3Q15 to R$ 190.8 million in the 4Q15, basically due to (i) the increase of R$ 3.5 million in PMS costs; (ii) the increase of R$ 44.7 million in purchased energy expenses and (iii) the recording of provisions in the amount of R$ 49.3 million in the 4Q15 versus reversals in the amount of R$ 6.7 million in the 3Q15.

The increase in operational expenses was mitigated by the reduction by R$ 22.8 million in other operational expenses, which decreased from R$ 48.6 million in the 3Q15 to R$ 25.7 million in the 4Q15, since the expenses of the 3Q15 were above average because of the impact of the recognition of the return of oil to the CCC and of the write-down of the reimbursement rights with the CCC recorded in that quarter.

Financial Result

The financial result was worse by 414%, from R$ 7.0 million negative in the 3Q15 to R$ 36.2 million negative in the 4Q15.This variation is mainly due to This variation is due mainly to the negative variation of R$ 34.8 million in the passive restatement account.

This worsening of the financial result was partially offset by the increase of R$ 7.1 million in other financial expenses related to consumer refunds due to non-compliance with the minimum quality standards established by ANEEL, which has ceased to be an expense and became a revenue of R$ 4.2 million.

Ceal

Ceal presented a loss of R$ 117.7 million in the 4Q15, slightly better than the loss of R$ 123.3 million in the 3Q15, thus increasing the accumulated loss to R$ 252.6 million in the 4Q15, due mainly to factors described below.

Operational Revenue

In Distribution

Operational income showed an increase of R$ 30.1 million, from R$ 338 million in the 3Q15 to R$ 368.1 million in the 4Q15.The R$ 310.3 million increase in the supply of electric power, due to the tariff flag charges, was partially offset by the negative variation of R$ 281.4 million in the CVA.

Operational Expenses

Operational expenses decreased R$ 8.3 million, or 1.9%, from R$ 446.9 million in the 3Q15 to R$ 438.6 million in the 4Q15, mainly due to:(i) the reduction of R$ 74.4 million in the energy purchased for resale account, from R$ 292.0 million in the 3Q15 to R$ 217.6 million in the 4Q15 and (ii) the reduction of R$ 6.8 million in the charges on the use of the power grid account.

The following factors have partially offset for this reduction in operational expenses:(i) the increase in the personal, materials and services account of R$ 2.9 million, or 4.2%; (ii) the increase of R$ 45.9 million for provisions and (iii) the increase of R$ 22.3 million of other operational expenses.

Financial Result

The financial result showed a worsening of R$ 12.2 million, from a negative R$ 34.9 million in the 3Q15 to a negative R$ 47.2 million in the 3Q15, mainly due to the increase of R$ 23.5 million in other financial expenses.

The following factors have partially offset the increase in other financial expenses:(i) the increase of R$ 9.4 million in the revenue from monetary adjustment assets and (ii) the R$ 0.6 million increase in arrears of income on energy sold.

Cepisa

Cepisa presented the 4Q15 a smaller loss than reported in the previous quarter, from a loss of R$ 275.3 million in the 3Q15 to R$ 218.7 million in the 4Q15, accumulating a loss for the year of R$ 562.9 million, mainly due to the factors described below.

Operational Revenue

In Distribution

Operational income increased by R$ 106.1 million, from R$ 284.0 million in the 3Q15 to R$ 390.1 million in the 4Q15. This variation is mainly explained by the increase of R$ 65.2 million in electricity supply, due to the recovery of tariff flags, and R$ 30.5 million in the CTF account, reflecting the differences noted, at the time of the annual tariff adjustment, between the amounts approved by ANEEL and those recorded, for the non-manageable costs by the company ("tranche A"). It should be noted that the mechanism of the flags aims at the monthly forwarding of expenditures on the acquisition of thermal energy. The tariff adjustment in September, which repositioned tariffs by 10.85% (with an average effect for the final captive consumer of 5.53%), 9.81% of which relating to the parcela A.

Operational Expenses

Operational expenses increased R$ 56 million, or by 10.8%, from R$ 517.7 million in the 3Q15 to R$ 573.8 million in the4Q15. This increase is mainly due to (i) a R$ 8.0 million increase in the personnel, materials and services - PMS account, due to increased spending on outsourced services, partially offset by a reduction in personnel expenses, which was impacted by the collective agreement in 3Q15 ; (ii) the increase in other operational expenses, which increased from R$ 9.8 million to R$ 133.3 million, mainly due to the increase in commercial losses, expenses with ANEEL's penalty and ONS' penalty and compensation for the ENGESER lawsuit.

Financial Result

The financial result improved from R$ 41.5 million negative in the 3Q15 to R$ 34.9 million in the 4Q15, mainly due to (i) the R$ 7.8 million revenue of CVA update (ii) the reduction of other expenses and monetary adjustment liabilities.

Ceron

Ceron presented, in the 4Q15 a loss of R$ 410.2 million, greater than the loss in the 3Q15 of R$ 133.5 million, increasing the accumulated loss to R$ 560.8 million in the 4Q15, due mainly to factors described below.

Operational Revenue

Operational income showed a reduction of R$ 158.3 million, from R$ 285.7 million in the 3Q15 to R$ 127.4 million in the 4Q15.The R$ 189.0 million increase in the supply of electric power, due to the tariff flags charges was offset by the negative variation of R$ 196.0 million in the CVA account and by the negative variation of R$ 135.1 million in the tariff flag transfer account. The tariff flags mechanism attempts to allow for the transfer of the monthly expenses with thermoelectric power purchase. The tariff adjustment, in late November, repositioned the company's tariffs by an average 48.08% (with an average effect for the final captive consumer of 13.41%), 45.50% of which relating to the parcela A.

The Operating Income Deduction item suffered a R$ 191.8 million increase, or 126.8%, due to increased taxes and transfer of tariff flags.

Operational Expenses

Operational expenses decreased R$ 55.9 million, or 15.7%, from R$ 357.1 million in the 3Q15 to R$ 301.1 million in the 4Q15.This reduction was due mostly to (i) the decrease in purchased energy costs, R$ 44.9 million; (ii) the positive variation of R$ 47.4 million in the other operational expenses account and (iii) the R$ 3.3 million reduction in expenses with personnel, materials and services.

This expense was partially offset by the increase of R$ 38.5 million in the costs of construction, but with no impact on the result, since it is offset in revenue.

Financial Result

The financial result showed a worsening of R$ 185.1 million, from a negative R$ 62.2 million in the 3Q15 to a negative R$ 247.4 million in the 4Q15, mainly due to the increase of R$ 785.9 million of other financial expenses, related to the update in the energy supply debit with Eletronorte/Termonorte II, observing the definitions issued by ANEEL in November 2015. This increase in financial expenses was largely offset by the increase of R$ 477 million in other financial income, relative to the update to 12/31/2015 of credits with CCC not transferred to CERON until November 2014.

Boa Vista Energia

Boa Vista presented, in the 4Q15, a net result 38.3%lower than IN the previous quarter, from a loss of R$ 48.5 million in the 3Q15 to R$ 67 million in the 4Q15, increasing the cumulative loss to R$ 270.1 million in the 4Q15, due to the factors described below.

Operational Income

In distribution:

Net Operational Revenue increased by 17.7%, or R$ 11 million, from R$ 61.7 million in the 3Q15 to R$ 72.7 million in the 4Q15, due mainly to the variation in the volume of energy sold and the tariff.

The tariff adjustment granted in late October repositioned Boa Vista's tariffs by 38.83% (with an average effect of 41.52% for the final captive consumer), 36.62% of which regarding the parcela A. This tariff increase mainly reflects the increase of the cost of energy that is not subsidized by the CCC, valued at the average price of electricity sold in the Regulated Environment (ACR-Average), from R$ 192.61/MWh to R$ 295.10/MWh. However, it is worth noting that, due to a court injunction obtained by the local Consumer Defense Entity (Procon), Boa Vista is prevented from practicing the adjustment. Thus, the current tariff remains at the 2014 value of around R$ 289.78/MWh.

Operational Expenses

Operational expenses showed an increase of R$ 17.5 million, or 21%, from operational income R$ 83.8 million in the 3Q15 to R$ 101.4 million in the 4Q15 due, primarily, to (i) the increase in the operational provisions of R$ 17.8 million, or 369.8%, as a result of increased supplies to consumers in general; and (ii) the increase in the purchase of fuel for energy production R$ 38.3 million, or 72.6%.

Financial Result

The net financial result showed a decrease of R$ 11.9 million, or 45.4%, from an expense of R$ 26.3 million in the 3Q15 to an expense of R$ 38.3 million in the 4Q15, due mainly to the increase in arrears surcharges on energy purchased from R$ 12.5 million offset in debt charges of R$ 1.1 million.

Celg D

Celg D presented, in the 4Q15, smaller loss than in the previous quarter, from a loss of R$ 515.4 million in the 3Q15 to a loss of R$ 137.5 million in the 4Q15, due mainly to factors described below.

Operational Revenue

In Distribution

The net operational income increased R$ 186 million, from R$ 1,039.4 million in the 3Q15 to R$ 1,225.4 million in the 4Q15.This increase is mainly due to:(i) the tariff adjustment applied from September 2015, of 35.43% (with an average effect for the captive consumer of 6.89%) of which 33.69% related to the parcela A; (ii) the increase of R$ 23.4 million in other operating income, and (iii) the R$ 59.9 million increase in revenue of CVA. It is worth mentioning also that even with the fall of GDP, market growth reached 2.5% in 2015.

Operational Expenses

Operational expenses showed an increase of R$ 105.1 million, from an expense of R$ 1,133.4 million in the 3Q15 to an expense of R$ 1,238.5 million in the 4Q15. The increase in the purchased energy expense (R$ 85.0 million), personnel, materials and third-party services (R$ 14.0 million) and depreciation (R$ 57.4 million), because of adjustments in the calculation of the new fork of the net asset base - BRRL in intangible and financial, were partially offset by reduction in the provisions account, which were high in the 3Q15 because the change in the allowance for loan losses classification criteria. With the extension of the concession there was a reclassification of the amount registered as financial asset for intangible assets.

Financial Result

Financial expenses decreased, changing R$ 296.9 million in relation to the 3Q15, from an expense of R$ 421.5 million in the 3Q15 to an expense of R$ 124.5 million in the 4Q15.The improvement of the financial result is explained mainly by the decrease in net foreign exchange variation account, R$ 281 million, once the debt in dollars, with the power purchased from Itaipu, was not impacted by the devaluation of the Brazilian real as noted in the 3Q15. The increased debt charges, R$ 20.7 million, were partly offset by the reduction of R$ 35.0 million in the passive monetary variation account. The financial result of 2015 did not take into account the conversion of Itaipu's debt balance from dollar to real, based on the 01.02.2015 dollar rate, pursuant to Law 13,182/2015, despite ANEEL’s ruling, it was pending approval by the board of Eletrobras at the time of issuing the financial statements.

V. Market Data of Eletrobras Companies

V.1 Installed Capacity – MW

Company	Corporate (a)	Corporate under O&M Regime (b)	SPE (c)	SPE under O&M Regime (d)	Physical Aggregation 2015	Total (a+b+c+d)
Eletrobras Holding	-	-	13	-	0	13
Eletronorte	9,281	78	121	-	- 117	9,480
Chesf	1,400	9,215	902	-	494	11,516
Furnas	4,212	4,617	1,906	403	280	11,139
Eletronuclear	1,990	-	-	-	-	1,990
Eletrosul	472	-	1,108	-	832	1,580
CGTEE	670	-	-	-	- 170	670
Itaipu	7,000	-	-	-	-	7,000
Amazonas G&T	1,563	-	-	-	1,563	1,563
Distributors Companies	440	-	-	-	- 1,646	440
Total	**27,028**	**13,910**	**4,050**	**403**	**1,236**	**45,391**

V.2 Transmission Lines - Km

Company	Corporate (a)	Corporate under O&M Regime (b)	SPE (c)	Physical Aggregation 2015	Total (a+b+c)
Eletronorte	754	10,023	2,072	673	12,848
Chesf	1,281	18,604	1,509	616	21,394
Furnas	1,148	18,759	1,368	7	21,274
Eletrosul[(1)]	1,294	9,426	1,087	-855	11,807
Amazonas G&T	439	-	-	439	439
Distributors Companies	322	-	-	-378	322
Total	**5,238**	**56,811**	**6,036**	**503**	**68,085**

(1)The variation is due to the sale of shares to Eletronorte and the revaluation of assets.

VI. Generation Data

VI.1 Installed Capacity - MW

VI.1.2 Generation Assets and Generated Energy

VI.1.2.1 Generation Assets and Generated Energy – Corporate

Company	Enterprise	Location (State)	Beginning of Operation	End of Operation	Intalled Capacity (MW)	Energy Assured (Average MW)	Generated Energy MWh			
							1Q15	2Q15	3Q15	4Q15
Eletronorte	HPU Tucuruí	PA	nov/84	jul/24	8,535.00	4,140.00	10,800,855.04	13,267,920.20	7,267,752.62	4,161,293.81
	HPU Samuel	RO	jul/89	sep/29	216.75	92.70	315,530.08	307,776.83	215,809.05	79,992.54
	HPU Curuá-Una	PA	jul/77	jul/28	30.30	24.00	50,839.75	59,159.36	60,250.86	31,636.85
	TPU Rio Madeira (1)	RO	apr/68	sep/18	119.35	-	-	-	-	-
	TPU Santana	AP	jan/93	may/19	177.74	-	150,116.29	72,855.41	82,458.87	26,104.52
	TPU Rio Branco I (2)	AC	feb/98	jul/20	18.65	-	-	-	-	-
	TPU Rio Branco II (2)	AC	apr /81	jul/20	32.75	-	-	-	-	-
	TPU Rio Acre	AC	dec/94	apr/25	45.49	-	-	-	6.78	-
	TPU – Santarém (3)	PA	jun/14	- (4)	18.75	-	1,085.83	1,364.73	9.90	869.12
	TPU Senador Arnon Afonso Farias de Mello (4)	RR	dec/90	aug/24	85.99	-	-	-	-	-
Chesf	Curemas	PB	jun/57	nov/24	3.52	1.00	-	-	-	-
	Sobradinho	BA	apr /79	feb/22	1,050.30	531.00	478,415.53	450,334.21	390,977.90	364,172.62
	Camaçari (5)	BA	feb/79	aug/27	346.80	45.80	106,292.50	102,344.93	43,941.46	20,412.16
Furnas	HPU Mascarenhas de Moraes	MG	apr/73	oct/23	476.00	295.00	232,477.00	90,292.87	151,572.01	280,147.88
	HPU Itumbiara	GO/MG	feb/80	feb/20	2,082.00	1,015.00	1,162,156.00	764,157.83	911,816.25	1,358,924.91
	HPU Simplício	RJ	jun/13	aug/41	305.70	191.30	155,833.00	88,638.16	26,975.96	181,901.95
	HPU Batalha	MG	may/14	aug/41	52.50	48.80	55,625.00	61,114.59	56,935.64	41,321.28
	HPU Serra da Mesa (48.46%) (6)	GO	apr /98	nov/39	1,275.00	671.00	433,694.00	367,211.99	655,555.96	712,986.01
	HPU Manso (70%) (6)	MT	oct/00	feb/35	212.00	92.00	152,859.00	121,272.95	107,202.38	100,002.06
	TPU Santa Cruz (7)	RJ	mar/67	jul/15	500.00	401.20	649,013.00	670,063.33	648,963.70	691,759.26
	TPU Roberto Silveira (Campos)	RJ	apr /77	jul/27	30.00	21.00	37,561.00	39,593.40	28,273.47	32,554.97
Eletronuclear	NPP Angra I	RJ	jan/85	dec/24	640.00	509.80	993,895.75	560,970.67	1,217,790.17	1,329,425.90
	NPP Angra II	RJ	sep/00	aug/40	1,350.00	1,204.70	2,939,594.99	3,010,946.64	2,653,740.84	2,101,900.60
Eletrosul	HPU Passo São João	RS	mar/12	aug/41	77.00	41.10	125,958.70	124,412.45	127,620.74	141,226.47
	HPU Mauá (8)	PR	nov/12	jul/42	177.93	96.90	354,147.00	329,915.71	345,767.72	353,927.24

Company	Enterprise	Location (State)	Beginning of Operation	End of Operation	Intalled Capacity (MW)	Energy Assured (Average MW)	Generated Energy MWh			
							1Q15	2Q15	3Q15	4Q15
	HPU São Domingos	MS	jun/13	dec/37	48.00	36.40	51,318.60	84,080.10	68,742.32	140,777.59
	SHU Barra do Rio Chapéu	SC	feb/13	may/34	15.15	8.61	26,336.10	23,490.32	21,723.90	26,824.40
	SHU João Borges	SC	jul/13	dec/35	19.00	10.14	20,902.00	14,540.91	23,249.90	27,009.74
	WPP Eólica Cerro Chato I	RS	nov/11	aug/45	30.00	11.33	16,984.69	20,745.80	27,831.47	27,258.69
	WPP Eólica Cerro Chato II	RS	sep/11	aug/45	30.00	11.33	18,134.97	21,878.12	28,668.99	26,889.49
	WPP Eólica Cerro Chato III	RS	jun/11	aug/45	30.00	11.33	18,040.00	21,306.82	28,431.74	27,305.86
	WPP Megawatt Solar	SC	sep/14	-	0.93	-	166.90	57.77	44.05	9.85
	WPP Capão do Inglês (9)	RS	dez/15	mai/49	10.00	3.90	-	-	371.07	9,213.08
	WPP Galpões (9)	RS	dez/15	mai/49	8.00	3.12	-	-	96.59	2,816.68
	WPP Coxilha Seca (9)	RS	dez/15	mai/49	30.00	11.69	-	-	469.72	2,849.50
CGTEE	TPU P. Médici (Candiota)	RS	jan/74	jul/15	320.00	183.40	160,764.64	130,382.83	182,361.10	200,758.37
	TPU Candiota III – Fase C	RS	jan/11	jul/41	350.00	262.40	439,814.33	443,554.11	430,072.54	224,268.02
	TPU S. Jerônimo (Candiota)	RS	apr /53	jul/15	-	-	-	-	-	-
	TPU NTPUpa (Candiota)	RS	feb/68	jul/15	-	-	-	-	-	-
Itaipu Binacional	HPU Itaipu Binacional	PR	mar/85	-	14,000.00	8,577.00	22,591,833.00	20,484,219.00	22,060,323.00	24,079,029.00
Amazonas GT	HPU Balbina	AM	jan/89	mar/27	277.50	285,486.60	295,407.00	347,145.84	256,850.24	181,038.11
	TPU Aparecida	AM	feb/84	jul/20	282.50	206,143.70	336,049.00	345,098.95	327,103.44	273,880.59
	TPU Mauá	AM	apr/73	jul/20	738.10	425,763.05	400,614.00	375,229.49	297,149.05	239,088.45
	TPU Electron	AM	jun/05	jul/15	-	-	16,289.00	5,339.81	-	-
	TPU Cidade Nova	AM	aug/08	jul/15	121.10	911.70	-	-	-	-
	TPU São José	AM	feb/08	feb/16	29.60	19,096.20	68,101.00	59,624.99	54,865.82	53,026.60
	TPU Flores	AM	aug/08	feb/16	73.40	59,172.30	113,424.00	115,439.93	98,505.02	82,381.96
	TPU Distrito	AM	oct/10	jul/15	124.70	87,184.60	-	-	-	-
	TPU Iranduba	AM	nov/10	feb/16	51.30	37,207.00	41,267.00	23,948.71	27,782.40	25,140.41

(1) ANEEL Ordinance no 223 as of 01/28/2014, declares as unusefulls the goods of TPU Rio Madeira.
(2) ANEEL Ordinance no 136 as of 01/21/2014, recommends to the MME the authorization extinction of public service of TPU's Rio Branco I and II.
(3) MME Ordinance No. 454 of 12/23/2013, provides that the deadline will be until it comes into operation a structural solution to supply the loads of Tramo West, which is in the study EPE-DEE-AED-RE-005/2013 of the Company Energy-EPE research.
(4) Courtesy in lending to Boa Vista Energia from February 10, 2010.
(5) The capacity reported corresponds to 5 machines using 346,803 MW. The plant is bi-fuel (oil and gas). The cancelation of the concession of the thermal plant Camaçari were asked, the process is in the MME for deliberation. Due tu the Aneel DSP No. 4792 Order of December 15, 2014, as well as ANEEL No. 247 of February 3, 2015, the plant is operating only with the generating unit No. 3 with 69.12 MW of power. The installed capacity will be adjusted upon cancellation definitively by Aneel.
(6) It includes only the percentage of Furnas, for other assets corresponds to the energy generated total plant.
(7) The power of 500 MW excludes GU's 3 and 4 whose commercial operation is briefly suspended by Aneel, as Order No 3,263 of 19 October 2012. It includes, however, the power of 150 MW yet available due to the delay in the works expansion of the plant at the end of which the GU's 11 and 21 operate in combined cycle with GU's 1 and 2. The physical guarantee (assured energy) of 401.2 MW is on the installed capacity of 500 MW.
(8) The reported values refer to the Company's stake in the venture (Consortium Mauá 49% Eletrosul).

(9) Includes test energy settled in the CCEE. In Dec/15 the WPP Capão do Inglês and Glapões operate partially, with 8 MW and 6MW respectively.

VI.1.2.2 Generation Assets and Generated Energy – Corporate Enterprises under O&M Regime – Law 12,783/2013

Company	Enterprise	Location (State)	Beginning of Operation	End of Operation	Intalled Capacity (MW)	Energy Assured (Average MW)	Generated Energy (MWh)			
							1Q15	2Q15	3Q15	4Q15
Eletronorte	HPU Coaracy Nunes	AP	oct/75	dec/42	78.00	-	135,287.92	146,246.01	147,501.63	54,577.02
Chesf	HPU Funil	BA	mar/62	dec/42	30.00	10.91	7,834.98	5,631.67	17,356.31	3,479.35
	HPU Pedra	BA	apr/78	dec/42	20.00	3.74	2,649.02	2,644.14	2,466.36	2,354.25
	HPU Araras	CE	feb/67	jul/15	4.00	-	-	-	-	-
	Paulo Afonso Complex and Piloto	BA	jan/55	dec/42	4,281.60	2,225.00	2,363,769.33	2,291,746.33	2,042,109.73	1,966,686.55
	HPU Luiz Gonzaga (Itaparica)	PE	feb/88	dec/42	1,479.60	959.00	1,014,696.06	988,915.58	874,939.70	855,742.27
	HPU Boa Esperança (Castelo Branco)	PI	jan/70	dec/42	237.30	143.00	266,113.33	245,714.13	242,313.22	242,164.33
	HPU Xingó	SE	apr/94	dec/42	3,162.00	2,139.00	2,665,746.94	2,548,700.84	2,247,120.23	2,222,326.80
Furnas	HPU Furnas	MG	mar/63	dec/42	1,216.00	598.00	360,680.00	71,766.65	178,925.21	595,364.91
	HPU Luis Carlos Barreto (Estreito)	SP/MG	jan/69	dec/42	1,050.00	495.00	491,199.00	169,333.96	301,794.62	572,756.34
	HPU Porto Colômbia	MG/SP	mar/73	dec/42	320.00	185.00	306,127.00	204,114.50	186,149.29	297,586.00
	HPU Marimbondo	SP/MG	apr/75	dec/42	1,440.00	726.00	567,597.00	384,963.84	512,856.77	717,218.63
	HPU Funil	RJ	apr/69	dec/42	216.00	121.00	90,133.00	111,047.42	100,733.98	122,868.82
	HPU Corumbá I	GO	apr/97	dec/42	375.00	209.00	306,875.00	523,445.45	339,876.04	315,231.60
Eletronuclear	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eletrosul	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
CGTEE	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Itaipu Binacional	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

VI.1.3.Energy Sold

VI.1.3.1 Energy Sold by corporate enterprises

Company	Buyer	1Q15		2Q15		3Q15		4Q15	
		R$ Million	MWh	R$ Million	MWh	R$ Million	MWh	R$ Million	MWh
Eletronorte	Eletrobras System	103.80	575,677	103.10	572,770	109.76	585,846	124.26	641,923
	Others	1,162.61	7,942,065	1,141.74	7,810,885	1,165.45	8,090,994	1,150.32	7,863,762
Chesf	Eletrobras System	-	-	-	-	-	-	-	-
	Others	234.60	2,092,591	256.70	2,124,164	393.51	1,665,022	387.13	1,703,786
Furnas	Eletrobras System	56.84	274,029	70.84	340,354	77.34	359,954	86.39	392,088
	Others	943.19	4,367,723	921.36	4,129,299	962.15	4,150,840	997.17	3,694,363
Eletronuclear	Eletrobras System	34.32	96,954	34.32	97,986	34.32	99,063	34.32	99,018
	Others	527.24	3,321,681	527.24	3,357,035	527.24	3,393,925	527.24	3,392,388
Eletrosul	Eletrobras System	-	-	-	-	-	-	-	-
	Others	85.35	474,196	83.78	456,032	83.03	433,228	87.74	450,669
CGTEE	Eletrobras System	170.44	938,011	171.93	922,505	175.80	916,943	181.71	931,225
	Others	-	-	-	-	-	-	-	-
Itaipu Binacional	Eletrobras System	732.00	19,226,577	752.00	18,021,994	758.00	19,453,771	723.60	21,236,350
	Others	91.00	3,207,190	71.00	2,323,007	65.00	2,452,194	99.10	2,653,932
Amazonas G&T	Sistema Eletrobras	-	-	-	-	119.12	798,770	102.40	658,099
	Others	-	-	-	-	-	-	-	-

VI.1.3.2 Energy Sold by corporate enterprises under O&M Regime - Law 12,783/13

Company	Buyer	1Q15		2Q15		3Q15		4Q15	
		R$ Million	MWh	R$ Million	MWh	R$ Million	MWh	R$ Million	MWh
Eletronorte	Eletrobras System	19.96	282,873	12.94	217,146	5.92	176,013	2.51	53,011
	Others	-	-	-	-	-	-	-	-
Chesf	Eletrobras System	25.80	932,065	26.60	941,985	24.22	892,002	24.16	887,390
	Others	294.90	10,649,966	303.90	10,763,316	276.74	10,192,198	276.05	10,139,506
Furnas	Eletrobras System	7.06	248,943	8.33	251,593	15.15	255,551	15.84	255,533
	Others	136.28	4,807,883	131.35	4,859,055	173.05	4,924,762	180.85	4,923,545
Eletronuclear	Eletrobras System	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Others	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eletrosul	Eletrobras System	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Others	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

CGTEE	Eletrobras System	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Others	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Itaipu Binacional	Sistema Eletrobras	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Others	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Amazonas G&T	Sistema Eletrobras	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Others	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

VI.1.3.3 CCEE Settlement (Spot and MRE)

Company	Net							
	R$ Million				MWh			
	1Q15	2Q15	3Q15	4Q15	1Q15	2Q15	3Q15	4Q15
Eletronorte	-380.75	-152.29	-156.32	-7.53	2,514,303	4,960,957	-1,165,695	-4,164,471
Chesf	148.13	115.24	-31.45	-25.73	361,133	218,060	-23,902	-68,126
Furnas	258.07	50.27	248.06	255.57	0	0	0	0
Eletronuclear	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eletrosul	66.18	12.05	22.48	32.50	346,157	265,100	318,821	342,317
CGTEE	15.64	55.29	36.53	0.00	45,861	112,996	159,461	0
Itaipu Binacional	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Amazonas GT	0.00	0.00	0.00	137.69	0	0	0	11,954

VI.1.4 Energy purchased for Resale

Company	Buyer	1Q15		2Q15		3Q15		4Q15	
		R$ Million	MWh	R$ Million	R$ Million	MWh	R$ Million	MWh	R$ Million
Eletronorte	Eletrobras System	-	-	-	-	-	-	-	-
	Others	409.20	1,361,733	480.80	1,226,432	-105.07	826,459	- 155	326,318
Chesf	Eletrobras System	-	-	-	-	-	-	-	-
	Others	81.51	516,793	72.00	425,423	86.63	421,147	78	469,823
Furnas	Eletrobras System	-	-	-	-	-	-	-	-
	Others	163.47	871,436	186.72	982,717	131.42	840,935	131	840,557
Eletronuclear	Eletrobras System	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Others	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Eletrosul [1]	Eletrobras System	-	-	-	-	-	-	-	-
	Others	58.33	309,337	47.60	285,665	60.35	349,949	58	398,657
CGTEE	Eletrobras System	46.76	291,735	47.25	294,840	52.02	298,080	52	297,945
	Others	-	-	-	-	-	-	-	-
Itaipu Binacional	Eletrobras System	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Others	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Amazonas GT	Eletrobras System	-	-	-	-	-	-	-	-
	Others	-	-	-	-	-	-	-	-

(1) The amount comprehends the compensable taxes. Includes the compensation paid to Klabin (SHU Salto Mauá). As the Concession Agreement No. 001/2007-MME-HPU Mauá, the Mauá project will reimburse Klabin S/A for the loss of generation in Hydroelectric Plant Salto Mauá.

VI.1.5 Average Rate – R$/MWh

VI.1.5.1 Corporate Enterprises

Eletrobras Companies	1Q15	2Q15	3Q15	4Q15
Eletronorte	148.68	148.48	146.97	149.85
Chesf	111.96	119.50	236.16	229.99
Furnas	215.44	221.99	230.44	231.43
Eletronuclear	164.27	162.54	160.77	160.84
Eletrosul	179.99	183.72	191.66	194.70
CGTEE	159.82	186.37	191.73	195.12
Itaipu Binacional[1]	22.60	22.60	22.60	22.60
Amazonas GT	0.00	0.00	0.00	169.25

(1)Amounts in US$/KW.

VI.1.5.2 Corporate Enterprises under O&M Regime - Law 12,783/2013

Eletrobras Companies	1Q15	2Q15	3Q15	4Q15
Eletronorte	70.55	59.59	33.63	47.26
Chesf	27.58	28.24	24.87	24.82
Furnas	28.34	27.33	36.33	37.98
Eletronuclear	n/a	n/a	n/a	n/a
Eletrosul	n/a	n/a	n/a	n/a
CGTEE	n/a	n/a	n/a	n/a
Itaipu Binacional	n/a	n/a	n/a	n/a
Amazonas G&T	n/a	n/a	n/a	n/a

VI.1.6 Fuel Used for Electric Energy Production

Eletrobras Companies	Type	Unit	1Q15		2Q15		3Q15		4Q15	
			Amount	R$ Million	Amount	R$ Million	Amount	R$ Million	Amount	R$ Million
Eletronorte	Special Diesel Oil	Litre	40,354,000	110.94	20,785,000	59.04	24,380,000	72.83	4,764,000	14.93
Chesf	Diesel Oil(1)	Litre	-	2.09	-	-	-	-	-	-
	Gas	m^3	36,440,473	68.67	34,842,391	65.65	14,743,323	26.66	7,088,630	13.36
Furnas	Special Diesel Oil	Litre	-	-	-	-	-	-	-	-
	Fuel Oil B1	Ton	-	-	-	-	-	-	-	-
	Diesel Oil	Litre	-	-	-	-	-	-	-	-
	Gas	m^3	408,708,083	143.78	407,794,636	133.80	398,014,049	140.71	428,812,238	155.01
Eletronuclear	Uranium	kg	53,697	88.93	43,583	72.18	55,721	71.12	75,783	54.71
Eletrosul	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
CGTEE	Coal	Ton	569,562	21.63	595,569	22.62	621,555	23.60	477,302	18.99
	Fuel Oil	kg	5,300,840	11.02	6,949,730	11.50	11,443,084	19.47	10,034,210	18.30
	Diesel Oil	Litre	7,900	0.02	26,200	0.06	20,400	0.05	27,800	0.07
Itaipu Binacional	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a		
Amazonas GT	Diesel Oil	Litre	72,482,200	1,014	65,970,718	962	57,031,951	196.20	45,075,185	61.41

(1) Inventary adjustment on February 2015.

VII. Transmission Data – Corporate

VII.1 Transmission Lines Extension – Corporate Enterprise – Km

Eletrobras Companies	765 KV	600 KV	525 KV	500 KV	440 KV	345 KV	230 KV	138 KV	<138 KV	Total
Eletronorte	-	-	-	-	-	-	754	-	-	754
Chesf	-	-	-	-	-	-	1,281	-	-	1,281
Furnas	-	-	-	664	-	161	-	323	-	1,148
Eletrosul	-	-	987	-	-	-	292	2	13	1,294
Amazonas G&T	-	-	-	-	-	-	439	-	-	439
ED Amazonas	-	-	-	-	-	-	-	-	322	322
Total	**-**	**-**	**987**	**664**	**-**	**161**	**2,766**	**325**	**335**	**5,238**

VII.1.2 Transmission Lines Extension – Corporate Enterprises under O&M Regime 12,783/2013 Law – Km

Eletrobras Companies	765 KV	600 KV	525 KV	500 KV	440 KV	345 KV	230 KV	138 KV	<138 KV	Total
Eletronorte	-	-	-	3,243	-	-	5,618	959	203	10,023
Chesf	-	-	-	5,207	-	-	12,623	463	311	18,604
Furnas	2,698	1,612	-	4,005	-	6,145	1,929	2,205	165	18,759
Eletrosul	-	-	2,722	-	-	-	4,800	1,848	56	9,426
Amazonas G&T	-	-	-	-	-	-	-	-	-	-
ED Amazonas	-	-	-	-	-	-	-	-	-	-
Total	**2,698**	**1,612**	**2,722**	**12,455**	**-**	**6,145**	**24,969**	**5,475**	**735**	**56,811**

VII.2 Transmission Losses - %

Eletrobras Companies	1Q15	2Q15	3Q15	4Q15
Eletronorte	0.97	1.22	1.07	0.94
Chesf	1.90	2.28	2.09	1.95
Furnas	2.31	2.11	2.25	2.24
Eletronuclear	n/a	n/a	n/a	n/a
Eletrosul	1.53	1.40	1.40	1.40
CGTEE	n/a	n/a	n/a	n/a

VII.3 Substation

VII.3.1 Substation – Corporate Eneterprises under O&M Regime - Law 12,783/2013

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
Eletronorte	Altamira	120.3	PA	jun/98	dec/42
	Cametá	23.6	PA	aug/98	dec/42
	Carajás	0.3	PA	nov/06	dec/42
	Guamá	454.0	PA	dec/81	dec/42
	Marabá	1,063.8	PA	oct/81	dec/42
	Rurópolis	300.6	PA	dec/98	dec/42
	Santa Maria	500.2	PA	sep/95	dec/42
	Tucuruí	969.0	PA	oct/81	dec/42
	Transamazônica	60.3	PA	dec/98	dec/42
	Tucuruí-Vila	58.4	PA	jun/99	dec/42
	Utinga	602.0	PA	dec/81	dec/42
	Vila do Conde	3,817.4	PA	dec/81	dec/42
	Integradora	-	PA	jul/13	dec/42
	São Luis I	401.7	MA	dec/82	dec/42
	São Luis II	2,829.0	MA	dec/82	dec/42
	Miranda II	500.6	MA	jun/98	dec/42
	Peritoró	300.1	MA	dec/82	dec/42
	Presidente Dutra	721.0	MA	dec/82	dec/42
	Coelho Neto	130.0	MA	jan/00	dec/42
	Imperatriz	1,842.2	MA	dec/82	dec/42
	Porto Franco	366.5	MA	feb/94	dec/42
	Colinas	1.5	TO	mar/99	dec/42
	Miracema	362.5	TO	mar/99	dec/42
	Barra do peixe	150.6	MT	nov/93	dec/42
	Couto Magalhães	15.1	MT	oct/81	dec/42
	Coxipó	571.2	MT	jul/87	dec/42
	Jauru	600.5	MT	jun/03	dec/42
	Nova Mutum	60.6	MT	sep/96	dec/42
	Rondonopolis	300.9	MT	jul/83	dec/42
	Sinop	356.0	MT	sep/96	dec/42
	Sorriso	60.6	MT	sep/96	dec/42
	Epitaciolândia	22.1	AC	mar/08	dec/42

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	Sena Madureira	18.8	AC	oct/08	dec/42
	Rio Branco	423.0	AC	nov/12	dec/42
	Ariquemes	120.3	RO	aug/94	dec/42
	Ji-Paraná	380.6	RO	sep/94	dec/42
	Porto Velho	525.6	RO	jul/89	dec/42
	Abunã	110.6	RO	may/02	dec/42
	Samuel	0.3	RO	jul/89	dec/42
	Pimenta Bueno	110.6	RO	jun/08	dec/42
	Vilhena	120.6	RO	oct/08	dec/42
	Jaru	30.2	RO	sep/97	dec/42
	Coaracy Nunes	40.1	AP	nov/75	dec/42
	Portuária	20.0	AP	apr/96	dec/42
	Amapá	10.1	AP	dec/01	dec/42
	Tartarugalzinho	40.2	AP	jun/00	dec/42
	Calçoene	10.1	AP	may/02	dec/42
	Santana	120.5	AP	oct/75	dec/42
	Santa Rita	80.0	AP	dec/07	dec/42
	Equatorial	80.0	AP	aug/00	dec/42
	Macapá II	53.4	AP	nov/96	dec/42
	Boa Vista	301.7	RR	jul/01	dec/42
Chesf	SS Lift Plant Apolonio Sales Plant	480.0	AL	feb/77	dec/42
	SS Lift Plant Luiz Gonzaga	1,665.0	PE	may/88	dec/42
	SS Lift Plant Paulo Afonso I	202.5	BA	jan/55	dec/42
	SS Lift Plant Paulo Afonso II	495.0	BA	jan/62	dec/42
	SS Lift Plant Paulo Afonso III	960.0	BA	jan/71	dec/42
	SS Lift Plant Paulo Afonso IV	2,700.0	BA	nov/79	dec/42
	SS Lift Plant Piloto	3.0	BA	jan/53	dec/42
	SS Lift Plant Xingó	3,330.0	SE	nov/94	dec/42
	SS Lift Plant de Araras	5.0	CE	feb/60	dec/42
	SS Lift Plant B. Esperança	280.0	PI	mar/70	dec/42
	SS Lift Plant de Funil	43.2	BA	jan/59	dec/42
	SS Lift Plant de Pedra	27.0	BA	nov/78	dec/42
	SS Pau Ferro	301.0	PE	aug/02	dec/42
	SS Paraiso	200.0	RN	feb/04	dec/42
	SS Bom Nome	388.0	PE	oct/63	dec/42

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	SS Irecê	229.0	BA	sep/81	dec/42
	SS Milagres	1,520.0	CE	jan/64	dec/42
	SS Mirueira	401.0	PE	aug/78	dec/42
	SS Moxotó	20.0	BA	jan/72	dec/42
	SS Mulungú	10.0	BA	may/75	dec/42
	SS Pilões II	-	PB	oct/12	dec/42
	SS Coteminas	-	PB	dez/09	dez/42
	SS Brotas de Macaubas	-	BA	jul/12	dec/42
	SS Tacaratu (1)	-	PE	dec/14	dec/42
	SS Quixerê (1)	-	CE	nov/14	dec/42
	SS Campo Formoso	-	BA	dec/15	dec/42
	SS Jaguarari	-	BA	jan/80	dec/42
	SS Sapeaçu	-	BA	mai/03	dez/42
	SS Sobradinho	900.0	BA	oct/79	dec/42
	SS Sobral II	400.0	CE	nov/73	dec/42
	SS Tacaimbó	301.0	PE	jun/85	dec/42
	SS Cícero Dantas	101.0	BA	may/56	dec/42
	SS Açu II	378.0	RN	nov/89	dec/42
	SS Angelim	310.0	PE	jan/56	dec/42
	SS Angelim II	-	PE	jan/80	dec/42
	SS Bongi	490.0	PE	may/56	dec/42
	SS Campina Grande II	410.0	PB	may/64	dec/42
	SS Itapebi	-	BA	jan/03	dec/42
	SS Funil	550.0	BA	jan/56	dec/42
	SS Senhor Do Bonfim II	433.3	BA	may/81	dec/42
	SS Eunápolis	400.0	BA	sep/98	dec/42
	SS Picos	173.0	PI	jul/92	dec/42
	SS Modelo Reduzido	12.5	BA	jan/67	dec/42
	SS Mossoró II	300.0	RN	jan/77	dec/42
	SS Barreiras	401.0	BA	jun/96	dec/42
	SS Sto. Antonio de Jesus	301.0	BA	mar/97	dec/42
	SS Icó	200.0	CE	may/97	dec/42
	SS Mussuré II	401.0	PB	mar/79	dec/42
	SS Paulo Afonso	-	AL	mar/74	dec/42

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	SS Penedo	302.0	AL	may/97	dec/42
	SS Cauípe	201.0	CE	mar/01	dec/42
	SS Pici II	400.0	CE	may/05	dec/42
	SS Piripiri	330.0	PI	aug/73	dec/42
	SS Pituaçu	402.0	BA	mar/83	dec/42
	SS Santa Cruz II	100.0	RN	mar/63	dec/42
	SS Banabuiú	121.0	CE	jan/64	dec/42
	SS Currais Novos II	92.0	RN	nov/75	dec/42
	SS Santana dos Matos II	50.0	RN	nov/75	dec/42
	SS Coremas	300.0	PB	dec/90	dec/42
	SS Fortaleza	405.0	CE	jan/64	dec/42
	SS Joairam	451.0	PE	jul/06	dec/42
	SS Juazeiro da Bahia II	402.0	BA	apr/81	dec/42
	SS Matatu	380.0	BA	jan/65	dec/42
	SS Natal II	401.0	RN	jan/79	dec/42
	SS Itabaianinha	173.0	SE	feb/96	dec/42
	SS Pirapama II	400.0	PE	feb/72	dec/42
	SS Russas II	300.0	CE	nov/82	dec/42
	SS Elizeu Martins	101.0	PI	jan/06	dec/42
	SS Boa Esperança 230 Kv	127.0	PI	mar/70	dec/42
	SS Boa Esperança 500 Kv	300.0	PI	nov/80	dec/42
	SS Xingó 500 Kv	-	SE	nov/94	dec/42
	SS Paulo Afonso IV	1,200.0	AL	jan/79	dec/42
	SS Recife II	2,410.0	PE	jan/79	dec/42
	SS S. João do Piaui	418.0	PI	nov/80	dec/42
	SS Zebu	38.0	AL	nov/76	dec/42
	SS Abaixadora	110.0	BA	oct/67	dec/42
	SS Bom Jesus da Lapa	162.0	BA	sep/81	dec/42
	SS Gov. Mangabeira	200.0	BA	mar/60	dec/42
	SS Quixadá	-	CE	jul/03	dec/42
	SS Jacaracanga	301.0	BA	jan/82	dec/42
	SS Ribeirão	300.0	PE	oct/94	dec/42
	SS Rio Largo II	301.0	AL	dec/62	dec/42
	SS Messias	1,201.0	AL	nov/94	dec/42

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	SS Camaçari II	2,605.0	BA	jan/79	dec/42
	SS Catu	300.0	BA	may/56	dec/42
	SS Cotegipe	302.0	BA	jan/56	dec/42
	SS Teresina	590.0	PI	apr/70	dec/42
	SS Fortaleza II	1,800.0	CE	may/00	dec/42
	SS Goianinha	300.0	PE	jan/61	dec/42
	SS Teresina II	900.0	PI	may/00	dec/42
	SS Delmiro Gouveia	401.0	CE	jun/89	dec/42
	SS Maceió	400.0	AL	sep/02	dec/42
	SS Itabaiana	223.0	SE	may/57	dec/42
	SS Itaparica	10.0	PE	jan/83	dec/42
	SS Jardim	1,601.0	SE	aug/79	dec/42
	SS Sobral III	1,200.0	CE	apr/00	dec/42
	SS Xingó 69 Kv	12.5	SE	jan/87	dec/42
	SS Olindina	40.0	BA	apr/80	dec/42
	SS Luiz Gonzaga 500kv	-	PE	may/88	dec/42
	SS Floresta II [1]	-	PE	oct/14	-
Furnas [2]	Adrianópolis	3,290.0	RJ	nov/70	dec/42
	Angra	967.1	RJ	apr/71	dec/42
	Araraquara	-	SP	apr/76	dec/42
	Bandeirantes	1,433.3	GO	oct/72	dec/42
	Barro Alto	149.7	GO	mar/82	dec/42
	Brasília Geral	300.0	DF	feb/60	dec/42
	Brasília Sul	2,094.2	DF	mar/73	dec/42
	Cachoeira Paulista	583.3	SP	oct/76	dec/42
	Campinas	1,970.0	SP	sep/72	dec/42
	Campos	1,283.3	RJ	feb/73	dec/42
	Foz do Iguaçu	15,968.0	PR	dec/82	dec/42
	Grajaú	2,800.0	RJ	dec/79	dec/42
	Guarulhos	-	SP	sep/63	dec/42
	Gurupi	-	TO	mar/99	dec/42
	Ibiúna	11,600.4	SP	apr/84	dec/42
	Imbariê	-	RJ	oct/68	dec/42
	Iriri	-	RJ	oct/09	dec/42
	Itabera	-	SP	sep/82	dec/42
	Itutinga	-	MG	apr/67	dec/42

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	Ivaiporã	11,006.0	PR	oct/82	dec/42
	Jacarepaguá	1,350.0	RJ	dec/67	dec/42
	Macaé	-	RJ	nov/01	dec/42
	Mogi das Cruzes	1,166.7	SP	mar/64	dec/42
	Niquelândia	-	GO	oct/99	dec/42
	Pirineus	-	GO	nov/06	dec/42
	Poços de Caldas	1,846.7	MG	sep/63	dec/42
	Resende	-	RJ	apr/09	dec/42
	Rio Verde	333.3	GO	dec/75	dec/42
	Rocha Leão	-	RJ	dec/72	dec/42
	Samambaia	4,250.0	DF	mar/98	dec/42
	São José	2,600.0	RJ	aug/91	dec/42
	Tijuco Preto	17,014.7	SP	sep/82	dec/42
	Viana	750.0	ES	dec/05	dec/42
	Vitória	1,044.2	ES	nov/78	dec/42
	Corumbá	556.0	GO	mar/97	dec/42
	Funil	300.0	RJ	dec/69	dec/42
	Furnas	1,399.2	MG	sep/63	dec/42
	Luiz C. Barreto	1,333.3	SP	mar/69	dec/42
	Marimbondo	2,393.3	MG	aug/75	dec/42
	Porto Colômbia	425.0	MG	jul/73	dec/42
Eletronuclear	n/a	n/a	n/a	n/a	n/a
	SS - Campos Novos	2,466.0	SC	sep/82	dec/42
	SS – Caxias	2,016.0	RS	dec/01	dec/42
	SS – Gravataí	2,016.0	RS	sep/82	dec/42
	SS - Nova Santa Rita	2,016.0	RS	aug/09	dec/42
	SS – Blumenau	1,962.0	SC	apr/79	dec/42
	SS – Curitiba	1,344.0	PR	oct/80	dec/42
	SS – Londrina	1,344.0	PR	apr/88	dec/42
Eletrosul	SS - Santo Ângelo	1,344.0	RS	dec/99	dec/42
	SS – Biguaçu	300.0	SC	apr/08	dec/42
	SS – Joinville	691.0	SC	nov/74	dec/42
	SS – Areia	672.0	PR	aug/80	dec/42
	SS – Xanxerê	600.0	SC	jun/83	dec/42
	SS – Itajaí	450.0	SC	jan/02	dec/42
	SS - Jorge Lacerda "A"	399.8	SC	jun/73	dec/42
	SS – Palhoça	384.0	SC	jan/84	dec/42

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	SS - Canoinhas	375.0	SC	feb/88	dec/42
	SS – Siderópolis	352.0	SC	apr/75	dec/42
	SS - Assis [3]	336.0	SP	mar/79	dec/42
	SS - Joinville Norte	300.0	SC	jun/09	dec/42
	SS – Dourados	300.0	MS	nov/87	dec/42
	SS - Atlântida 2	249.0	RS	may/07	dec/42
	SS - Caxias 5 [3]	215.0	RS	jun/05	dec/42
	SS - Passo Fundo	168.0	RS	nov/92	dec/42
	SS - Tapera 2	166.0	RS	mar/05	dec/42
	SS - Gravataí 3	165.0	RS	nov/07	dec/42
	SS – Desterro	150.0	SC	dec/08	dec/42
	SS – Anastácio	150.0	MS	aug/94	dec/42
	SS – Ilhota	100.0	SC	dec/76	dec/42
	SS – Farroupilha	88.0	RS	jun/73	dec/42
	SS – Charqueadas	88.0	RS	jan/72	dec/42
	SS – Alegrete	83.0	RS	may/71	dec/42
	SS – Florianópolis	75.0	SC	dec/74	dec/42
	SS – Salto Osório	33.3	PR	oct/75	dec/42
	SS – Salto Santiago	15.0	PR	nov/80	dec/42
CGTEE	n/a	n/a	n/a	n/a	n/a

(1)Substations transferred to Chesf by donation by acessants as contractual clause between ANEEL and the agents who needed to build these facilities.
(2)Total Transformation Capacity (MVA Total) = operating capacity + capacity + capacity reservation under review.
(3)Transformers installed in third substations

VII.3.2 Substation – Corporate Enterprises

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
Eletronorte	Ribeiro Gonçalves	350.0	MA	dec/11	jan/39
	Balsas	100.0	MA	dec/11	jan/39
	São Luis III	300.3	MA	may/10	mar/38
	Miranda II (ATR1)	450.0	MA	nov/10	jan/39
	Lucas do Rio Verde	75.0	MT	apr/13	jun/41
	Nobres	200.0	MT	sep/13	dec/41
	Tucuruí	300.0	PA	dec/14	dec/41
	Coletora Porto Velho	5,438,4	RO	mar/13	feb/39
Chesf	SS Lift Cururemas Plant	5.0	PB	jan/68	nov/24
	SS Lift Plant Therm. Camaçari	400.0	BA	sep/78	aug/27
	SS Lift Plant Sobradinho	1,200.0	BA	oct/79	feb/22
	SS Tauá II	202.0	CE	dec/07	mar/35
	SS Ibicoara	410.0	BA	jan/11	jun/37
	SS Santa Rita II	300.0	PB	jul/12	aug/39
	SS Suape III	300.0	PE	jul/12	jan/39
	SS Natal III	300.0	RN	aug/12	aug/39
	SS Zebu II	200.0	AL	jul/12	aug/39
	SS Brumado	-	BA	aug/10	jul/40
	SS Camaçari IV	2,400.0	BA	nov/12	jul/40
	SS Suape II	1200.0	PE	dec/12	jan/39
	SS Arapiraca III	100.0	AL	jun/13	oct/40
	SS Extremoz II	150.0	RN	feb/14	nov/40
	SS João Câmara	360.0	RN	feb/14	nov/40
	SS Acaraú	200.0	CE	apr/14	nov/40
	SS Igaporã	300.0	BA	jun/14	nov/40
	SS Aquiraz II [2]	-	CE	dec/13	-
	SS Pecém II [2]	-	CE	oct/13	-
	SS Ceará Mirim II [2]	-	RN	sep/14	-
	SS Bom Jesus da Lapa II	-	BA	dec/15	nov/40
	SS Igaporã III	750.0	BA	dec/15	jun/42
	SS Pindaí II	300.0	BA	dec/15	jun/42
	SS Campina Grande III [2]	-	PB	dec/15	oct/41

Eletrobras Companies	SS	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	SS Garanhuns II [2]	-	PE	dec/15	dec/41
	SS Lagoa Nova II	150.0	RN	dec/15	oct/41
Furnas [3]	Zona Oeste	900.0	RJ	dec/14	may/42
	Batalha	90.0	MG	aug/06	aug/41
	Campos	185.0	RJ	dec/68	jul/27
	Itumbiara	5,075.0	MG	mar/73	feb/20
	Manso	312.5	MT	nov/00	feb/35
	Mascarenhas de Moraes	1,821.0	MG	dec/56	oct/23
	Santa Cruz [4]	1,544.0	RJ	jun/67	jul/15
	São Gonçalo	42.5	RJ	jul/77	(5)
	Serra da Mesa	2,693.1	GO	mar/98	nov/39
	Simplício	497.5	RJ	aug/06	aug/41
Eletronuclear	n/a	n/a	n/a	n/a	n/a
Eletrosul	SS – Missões	150	RS	nov/10	jan/39
	SS – Biguaçu	1,344	SC	apr/08	mar/35
	SS – Foz do Chapecó [6]	150	RS	dec/12	jun/41
	SS – Caxias 6	330	RS	aug/12	oct/40
	SS – Ijuí 2	166	RS	apr/13	oct/40
	SS – Lageado Grande [6]	75	RS	nov/12	oct/40
	SS – Nova Petrópolis 2	83	RS	nov/12	oct/40
	Uruquaiana frquency converter	109.7	RS	sep/94	jul/21
	SS Biguaçu –extension	150	SC	oct/12	dec/42
	SS Tapera 2 - extension	83	RS	nov/12	dec/42
	SS Joinville Norte - extension	150	SC	sep/13	dec/42
	SS Nova Santa Rita – extension	672	RS	dec/13	dec/42
	SS Itajaí – extension	150	RS	dec/13	dec/42
CGTEE	n/a	n/a	n/a	n/a	n/a

(1) Substations transferred to Chesf by donation by acessants as contractual clause between ANEEL and the agents who needed to build these facilities.
(2) Substations belonging to SPEs in which CHESF has its own equipment installed at least one line of input.
(3) Total Transformation Capacity (MVA Total) = operating capacity + capacity + capacity reservation under review.
(4) Affected but not yet extended.
(5) Extension denied.
(6) Transformers installed in third substations.

VIII. Distribution Data

VIII.1 Market data

Company	Extension of Distribution Lines (Km)	Number of Customers	Number of Municipalities Assisted	Substations
Eletroacre	19,218	245,344	22	15
Ceal	42,043	1,045,270	102	40
Amazonas Energia	47,806	898,365	62	24
Cepisa	87,929	1,172,997	224	84
Ceron	57,647	589,332	52	60
Boa Vista Energia	3,553	106,236	1	3
Celg D	213,289	2,801,309	237	329

VIII.2 Energy Sold – MWh

Company	12M15	12M14
Eletroacre	944,926	875,470
Ceal	3,353,690	3,335,540
Amazonas Energia	6,309,960	6,191,116
Cepisa	3,169,127	3,016,471
Ceron	2,966,680	2,992,056
Boa Vista Energia	768,811	701,637
Celg D	12,003,945	11,711,915
Total	**29,517,140**	**28,824,205**

VIII.2.1 Energy Sold by Consumer Class

Class	1Q15		2Q15		3Q15		4Q15	
	R$ Million	MWh	R$ Million	MWh	R$ Million	MWh	R$ Million	MWh
Residential	1,141.63	2,840,173	1,123.19	2,788,430	1,187.41	2,822,606	1,379.75	3,075,876
Industrial	437.70	1,310,093	438.08	1,305,064	471.19	1,348,264	479.74	1,299,256
Commercial, services and others activities	623.16	1,528,355	632.87	1,522,365	668.15	1,549,800	735.52	1,652,675
Rural	113.54	465,038	115.30	474,906	137.71	568,985	155.51	567,986
Public Utilities	159.80	433,667	179.89	467,961	190.68	480,668	206.58	511,356
Public Ilumination	91.54	351,525	89.28	356,564	97.14	362,004	100.38	366,529
Public Service	80.56	252,036	80.33	249,002	86.27	260,024	91.30	263,075
Own Consumption	6.35	10,934	5.95	10,724	7.18	12,144	4.06	9,056
Captive Consumers	662.68	0	894.20	0	888.68	0	981.57	0
Others	25.34	0	86.40	0	118.10	0	89.19	0
Total	**3,342.31**	**7,191,822**	**3,645.50**	**7,175,016**	**3,852.51**	**7,404,494**	**4,223.59**	**7,745,809**

VIII.2.2 Energy purchased for resale

Company	Buyer	1Q15		2Q15		3Q15		4Q15	
		R$ Million	MWh	R$ Million	MWh	R$ Million	MWh	R$ Million	MWh
Eletroacre	Eletrobras System	22.00	277,529	19.00	280,405	19.00	285,571	33.00	287,950
	Others	63.00	44,761	53.00	46,808	60.00	48,908	46.00	51,008
Ceal	Eletrobras System	120.80	728,639	110.16	703,712	175.21	737,339	130.54	892,007
	Others	80.50	485,758	73.44	469,142	116.80	491,560	87.03	594,672
Amazonas Energia	Eletrobras System	-	1,519	-	1,860	-	2,462	-	2,851
	Others	24.40	8,608	29.70	10,795	136.00	2,168	-	5,949
Cepisa	Eletrobras System	36.38	496,579	36.79	502,096	37.19	507,614	38.08	509,822
	Others	147.69	594,206	163.50	621,921	251.63	736,849	230.03	863,379
Ceron	Eletrobras System	10,520.02	95,004	11,039.68	100,688	11,419.27	98,140	11,530.09	99,997
	Others	169,505.81	1,013,490	107,552.02	1,023,456	222,462.73	1,001,303	195,680.15	1,019,582
Boa Vista Energia	Eletrobras System	42,440.19	205,332	41,867.25	203,319	48,046.15	253,404	56,474.56	261,718
	Others	-	-	-	-	-	-	-	-
Celg D	Eletrobras System	214.27	1,464,332	227.86	1,553,983	270.90	1,704,721	273.87	1,847,508
	Others	559.55	1,894,412	508.94	1,833,824	360.05	1,921,641	355.75	1,770,836

VIII.3 Network Expansion – number of new connections

Company	1Q15	2Q15	3Q15	4Q15
Eletroacre	3,252	3,278	2,593	2,687
Ceal	18,665	2,939	2,293	7,402
Amazonas Energia	7,222	7,800	7,372	7,085
Cepisa	12,594	11,761	15,294	13,221
Ceron	3,290	5,378	7,782	7,129
Boa Vista Energia	1,885	1,825	1,773	4,528
Celg D	22,204	28,304	16,195	10,640

VIII.4 Fuel used to produce electric energy

Eletrobras Companies	Type	Unit	1Q15		2Q15		3Q15		4Q15	
			Amount	R$ Million	Amount	R$ Million	Amount	R$ Million	Amount	R$ Million
Eletroacre	Diesel Oil	Liter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Natural gas	m^3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ceal	Diesel Oil	Liter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Natural gas	m^3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Amazonas Energia	Diesel Oil	Liter	95,256,373	282.60	100,623,570	310.20	114,306,097	354.70	116,711,287	367.00
	Natural gas	m^3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Cepisa	Diesel Oil	Liter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Natural gas	m^3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Ceron	Diesel Oil	Liter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Natural gas	m^3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Boa Vista Energia	Diesel Oil	Liter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Natural gas	m^3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Celg D	Diesel Oil	Liter	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Natural gas	m^3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

VIII.5 Quality Indicators and Operational Performance – Accumulated amounts

Company	DEC/ Stoppage Duration – hours	FEC Stoppage Frequency	TMA – Average Time of Assistence – minutes	Losses (%)	
				Technical	Commercial
Eletroacre	56.39	40.66	422.20	9.9%	13.5%
Ceal	29.58	20.72	235.24	10.3%	14.9%
Amazonas Energia	46.81	29.37	333.93	7.8%	32.7%
Cepisa	26.22	19.90	391.70	12.2%	18.3%
Ceron	40.83	30.33	290.37	11.2%	15.6%
Boa Vista Energia	22.53	35.72	114.40	7.0%	4.5%
Celg D	43.24	25.07	402.47	9.9%	2.0%

VIII.6 Default (R$ million)

Class	Eletroacre	Ceal	Amazonas Energia	Cepisa	Ceron	Boa Vista Energia	Celg D	Total
Public Utilities	31.6	46.0	86.8	120.2	21.8	7.2	279.9	**593.4**
Industrial	3.2	20.6	28.9	12.3	14.4	0.4	56.9	**136.8**
Residential	25.0	99.2	117.7	141.4	69.8	10.2	156.9	**620.2**
Commercial, services and others activities	8.6	35.3	50.7	45.9	22.9	2.5	81.7	**247.6**
Others	4.0	42.5	5.6	11.8	28.4	9.5	36.8	**138.6**
Total	**72.4**	**243.6**	**289.7**	**331.7**	**157.3**	**29.8**	**612.3**	**1,736.7**

IX. Employees - Effective Headcount

IX.1 By Department

Empresa Eletrobras	Administrative	Operational
Eletronorte	1,251	1,766
Chesf	1,497	3,036
Furnas	1,037	2,483
Eletronuclear	504	1,445
Eletrosul	530	782
CGTEE	121	500
Itaipu Binacional	970	358
Eletroacre	157	101
Ceal	318	766
Amazonas Energia[1]	484	1,751
Cepisa	566	713
Ceron	249	466
Boa Vista Energia	139	145
Celg D	609	1,328
Eletropar	4	-
Total	**8,436**	**15,640**

(1) Consider the Amazonas GT and Amazoans Energia Distribution Comapny

IX.2 Complementary Work-force

Eletrobras Companies	1Q15	2Q15	3Q15	4Q15[(1)]
Eletronorte	376	370	361	362
Chesf	n/a	n/a	n/a	n/a
Furnas	1,327	1,327	1,324	1,178
Eletronuclear	n/a	n/a	n/a	n/a
Eletrosul	n/a	n/a	n/a	n/a
CGTEE	444	445	449	n/a
Amazonas GT	n/a	n/a	n/a	n/a
Itaipu Binacional	n/a	n/a	n/a	n/a
Eletroacre	63	63	63	5
Ceal	1,031	1,031	1,031	1,031
Amazonas Energia	n/a	n/a	n/a	n/a
Cepisa	1,683	1,912	1,806	n/a
Ceron	1,055	1,193	1,138	936
Boa Vista Energia	208	208	208	n/a
Celg D	4,967	4,971	4,971	2,224
Eletropar	6	6	6	6
Total	**11,160**	**11,526**	**11,357**	**5,742**

(1) Retified values related to previous quarters.

X. Investments Eletrobras Companies

X.1 Total Investment – R$ Million

Generation	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletrobras	-	-	-	-	-	-
Eletronorte	0.99	0.61	0.85	0.13	2.59	7.10
Chesf	1.82	2.57	2.78	3.66	10.84	141.61
Furnas	19.26	8.35	20.80	20.11	68.52	83.66
Eletronuclear	312.94	301.68	605.89	508.95	1,729.46	2,272.88
Eletrosul	13.57	14.90	5.95	60.95	95.37	233.07
CGTEE	1.18	1.44	4.14	4.44	11.21	23.00
Amazonas GT	-	-	1.36	191.86	193.22	194.16
Itaipu Binacional		-	-	-	-	-
Amazonas Energia	6.76	44.20	0.00	-	50.96	51.66

Generation - Maintenance	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
-	-	-	-		-	-
2.13	3.39	2.75	6.06		14.33	19.00
6.34	14.97	24.35	16.13		61.79	69.44
9.53	4.72	6.69	18.85		39.79	41.36
15.25	35.74	47.41	98.63		197.03	219.03
0.32	1.01	0.53	1.96		3.82	36.06
8.98	0.99	0.18	1.57		11.71	76.33
-	-	-	0.04		0.04	28.97
-	-	-	-		-	-
Amazonas Energia	0.27	0.56	-	2.45	3.28	7.31

Generation – Financial Investments in partners	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletrobras	50.25	75.00	75.00	45.00	245.25	395.25
Eletronorte	69.38	99.90	99.90	96.69	365.87	377.29
Chesf	226.28	115.72	256.78	523.45	1,122.23	1,149.07
Furnas	238.70	58.78	151.41	122.01	570.90	859.68
Eletronuclear	-	-	-	-	-	-
Eletrosul	136.80	375.68	190.42	174.16	877.06	1,175.37
CGTEE	-	-	-	-	-	-
Amazonas GT	-	-	-	-	-	-
Itaipu Binacional	-	-	-	-	-	-
Amazonas Energia	-	-	-	-	-	-

Transmission	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletrobras	3.99	5.05	1.40	8.59	19.03	26.72
Eletronorte	28.93	183.99	79.25	197.55	489.72	657.38
Chesf	134.78	114.85	158.83	217.99	626.45	952.44
Furnas	49.70	61.45	110.16	87.77	309.08	348.81
Eletrosul	19.46	33.70	69.95	66.63	189.74	273.38
Amazonas GT	-	-	1.50	5.04	6.54	9.57
Amazonas Energia	1.91	2.12	-	-	4.03	4.03
Demais Empresas (1)	81.00	69.08	36.66	24.01	210.75	222.71

(1) Includes the companies Cepel, Eletropar, Uirapuru, TSBE, RBSE, LVTE.

Transmission - Maintenance	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletrobras	-	-	-	-	-	-
Eletronorte	6.74	6.32	6.07	21.95	41.08	55.00
Chesf	19.31	27.99	46.89	44.66	138.85	182.90
Furnas	30.34	33.33	53.33	104.06	221.06	224.90
Eletrosul	0.50	0.53	1.55	1.94	4.52	6.88
Amazonas GT	-	-	-	-	-	32.55
Amazonas Energia	-	-	-	-	-	-

Transmission – Financial Investments in partners	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletrobras	-	-	-	-	-	-
Eletronorte	30.00	150.45	226.87	143.50	550.82	605.66
Chesf	62.62	66.11	43.83	60.11	232.66	236.71
Furnas	14.87	34.74	186.64	115.85	352.10	395.81
Eletrosul	2.87	6.00	4.51	4.00	17.38	34.67
Amazonas GT	-	-	-	-	-	-
Amazonas Energia	-	-	-	-	-	-

Distribution	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletroacre	5.77	4.72	7.32	17.02	34.82	90.72
Ceal	15.00	22.63	18.70	37.55	93.88	161.93
Amazonas Energia	19.42	31.76	42.21	87.04	180.42	263.39
Cepisa	18.15	15.11	31.87	46.54	111.67	252.98
Ceron	17.67	18.84	25.04	27.91	89.45	313.07
Boa Vista Energia	4.11	3.68	2.71	6.53	17.02	40.93
Celg D	48.80	55.28	89.65	73.31	267.04	279.10

Distribution - Maintenance	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletroacre	3.65	3.45	4.43	4.66	16.19	26.31
Ceal	5.21	4.74	7.59	11.13	28.66	31.10
Amazonas Energia	6.16	9.98	11.86	19.99	47.99	55.91
Cepisa	5.39	13.65	8.30	11.03	38.38	60.63
Ceron	5.80	8.17	5.35	22.64	41.96	55.33
Boa Vista Energia	0.40	1.68	1.03	0.57	3.67	4.46
Celg D	8.59	9.76	8.14	5.74	32.23	37.65

Others	1Q15	2Q15	3Q15	4Q15	Total Accomplished	Budget 2015
Eletrobras	0.85	2.75	0.03	1.49	5.12	35.64
Eletronorte	5.41	7.15	5.10	10.59	28.26	58.73
Chesf	15.69	18.25	16.95	32.62	83.52	203.26
Furnas	12.12	11.17	18.68	48.94	90.91	96.30
Eletronuclear	2.45	0.22	0.21	0.76	3.63	18.71
Eletrosul	1.96	2.94	0.83	3.26	8.99	78.69
CGTEE	0.33	0.21	0.19	0.92	1.65	77.20
Amazonas GT	-	-	0.24	-	0.24	9.26
Itaipu Binacional (1)	6.57	4.59	5.45	9.26	25.87	n/a
Eletroacre	0.20	0.12	0.27	1.57	2.16	4.37
Ceal	-	0.89	0.80	10.75	12.44	22.91
Amazonas Energia	2.30	2.44	9.73	3.00	17.47	34.49
Cepisa	0.17	0.21	3.82	4.41	8.61	28.23
Ceron	1.24	0.60	0.16	3.44	5.43	10.15
Boa Vista Energia	-	0.34	0.05	2.30	2.69	11.42
Celg D	6.94	6.60	5.74	3.53	22.81	33.93
Demais Empresas (2)	0.85	0.39	1.20	4.96	7.41	16.67

(1)Amounts in US$ Million
(2) Includes Cepel, Eletropar, Uirapuru, TSBE, RBSE, LVTE.

X.2 New Investments

X.2.1 Generation

X.2.1.1 Corporate

Eletrobras companies	Unit	Location (State)	Investment (R$ Million) Total	Investment (R$ Million) Up to 4Q15	Installed Capacity (MW)	Assured Energy (MW)	Beginning of Operation	Beginning of Construction	End of Concession
Chesf	WPP Casa Nova I	BA	800	660.3	180	61.4	oct/16 (1)	may/12	jan/46
	WPP Casa Nova II	BA	102.5	3.0	28	7.1	dec/17	dec/15	may/49(2)
	WPP Casa Nova III	BA	93.1	2.1	24	5.5	dec/17	dec/15	may/49 (2)
Furnas	SHU Anta	RJ/MG	2,296.6 (3) Basis: dec/08	2,479.98	28	191.3 (3)	UG1 (sep/16) and UG2 (dec/16): See (4)	mar/07	aug/41
Eletronuclear	Angra 3	RJ	17.347 (5)	7,679 (6)	1,405	1,214.2	dec/20 (5)	jul/08	dez/60 (7)
Eletrosul	SHU Santo Cristo (8)	SC	227.47	19.19	19.5	11.04	-	-	jun/42
	SHU Coxilha Rica (9)	SC	-	10.08	18	10.1	-	-	jun/42
	Wind Farm Capão do Inglês and Galpões (10)	RS	112.18	104.15	18	7.01	dec/15	jul/14	may/49
Amazonas Energia	TPU Mauá 3	AM	1,054.33	There was no investment budget execution in 3rd quarter/2015	379.1	590.75	-	-	-

(1) Oct/16: Start of 36 wind turbine operation; Oct/17: park complete operating (120 turbines).
(2) According to Portaria MME nº 220 of 05.26.2014 and Portaria MME nº 225 of 05.28.2014.
(3) Includes Simplicio, which is already under operation.
(4) Scheduled date for Entry into Commercial Operation UG1 and UG2 Anta HPP are under review as correspondence eviada ANEEL on 10/11/2015. It is worth mentioning that the contract supplier consortium was canceled. Thus, a new bidding process will be held.
(5) Only considers direct costs approved at 1274 012 16 of 01/26/2016, which approves the new date of beginning.
(6) Includes estimated direct and indirect costs for impairment test.
(7) There are no operating license for Angra 3. Believes it is 40 years DE 01/May/2019 to 30/April 2059 by analogy with Angra 2.
(8) In Installation License phase. Early planned operation for 22 months after issuance of the Installation License
(9) The beginning of construction and operation undefined due to negative opinion from the Instituto do Patrimônio Artístico Nacional - Iphan.
(10) In commercial operation 14 MW.

X.2.1.2 Special Proposed Company

SPE	Plant	Eletrobras Companies (%)	Location (State)	Installed Capacity (MW)	Assured Energy (MW)	Beginning of Operation	Beginning of Construction	End of Concession	Investiment (R$ Million)		Working Schedule (%)	Partners
									Total	Up to 4Q15		
Norte Energia S.A.	HPU Belo Monte	Eletronorte (19.98%) Chesf (15%)	PA	11,233.1	4,571	Mar/16	Aug/11	Aug/45	Final Basis 29,375.00	27,670.015	83.17	Eletrobras Holding (15.00%) Chesf (15.00%) Privados (50.02%)
Cia. Energética Sinop S.A.	HPU Sinop	Eletronorte (24.5%) Chesf (24.5%)	MT	400	239.8	Jan/18	Dec/13	Dec/47	1,804.81	781.00	51.7	Chesf (24.5%) EDFNT (51.00%)
ESBR Participações S.A. (1)	HPU Jirau	Chesf (20%) Eletrosul (20%)	RO	3,750	2,184.6	Sep/13	Dec/09	Aug/43	19,385.14	18,678.40	99.51	Suez Energy (40%) Mizha Energia (20%) Eletrosul (20%)
Caititú 2 Energia S.A.	WPP Caititú 2	Chesf (99.96%)	BA	14	5.1	Oct/16	may/15	Apr/49	57.20	19.19	53.5	Sequóia (0.04%)
Caititú 3 Energia S.A.	WPP Caititú 3	Chesf (99.96%)	BA	14	4.7	Oct/16	may/15	Apr/49	57.75	19.13	28.9	Sequóia (0.04%)
Teiú 2 Energia S.A.	WPP Teiú 2	Chesf (99.95%)	BA	14	4.2	Oct/16	may/15	Apr/49	48.41	32.45	58.2	Sequoia (0.05%)
Arapapá Energia S.A.	WPP Arapapá	Chesf (99.9%)	BA	10	2.2	Oct/16	may/15	Apr/49	28.58	15.40	48.9	Sequóia (0.1%)
Carcará Energia S.A.	WPP Carcará	Chesf (99.96%)	BA	10	4.6	Oct/16	may/15	Apr/49	60.64	44.52	74.6	Sequóia (0.04%)
Corrupião 3 Energia S.A.	WPP Corrupião 3	Chesf (99.96%)	BA	14	4.2	Oct/16	may/15	Apr/49	58.39	31.66	68.9	Sequóia (0.04%)
Acauã Energia S.A.	WPP Acauã	Chesf (99.93%)	BA	12	3.1	Oct/16	may/15	Apr/49	37.40	30.80	79.7	Sequóia (0.00668%)
Angical 2 Energia S.A.	WPP Angical 2	Chesf (99.96%)	BA	14	5.1	Oct/16	may/15	Apr/49	55.87	45.27	77.4	Sequóia (0.04%)
Banda de Couro Energética S.A.	WPP Banda de Couro	Chesf (49%)	BA	29.7	12.9	Apr/16	Jan/15	Jul/49	104.00	45.00	75	Brennand Energia S.A. (50.9%) Brennand Energia Eólica

												(0.1%)
Baraúnas II Energética S.A.	WPP Baraunas II	Chesf (49%)	BA	21.6	7.8	Apr/16	Jan/15	Jul/49	75.60	45.00	75	Brennand Energia S.A. (50.9%) Brennand Energia Eólica (0.1%)
Coqueirinho 2 Energia S.A.	WPP Coqueirinho 2	Chesf (99.98%)	BA	20	8.5	Oct/16	may/15	Jun/49	100.15	83.77	80.4	Sequóia (0.0238%)
Papagaio Energia S.A.	WPP Papagaio	Chesf (99.96%)	BA	18	4.9	Oct/16	may/15	Jun/49	62.64	47.75	55.2	Sequóia (0.04%)
Tamanduá Mirim 2 Energia S.A.	WPP Tamanduá Mirim 2	Chesf (83.01%)	BA	24	8	Oct/16	may/15	Jun/49	103.59	77.12	66.8	Sequóia (16.99%)
V. de Santa Joana I Energia Renováveis S.A.	WPP Santa Joana I	Chesf (49%)	PI	30	14.7	Jan/16	Jun/14	Jun/49	145.97	141.62	98	Contour Global (46.0%) SalusFip (4.9%) Ventos de Santa Joana (0.1%)
V. de Santa Joana III Energia Renováveis S.A.	WPP Santa Joana III	Chesf (49%)	PI	30	14.3	Jan/16	Jun/14	Jun/49	130.22	131.72	98	Contour Global (46.0%) SalusFip (4.9%) Ventos de Santa Joana (0.1%)
V. de Santa Joana IV Energia Renováveis S.A.	WPP Santa Joana IV	Chesf (49%)	PI	30	14.2	Jan/16	Jun/14	Jun/49	140.77	136.72	98	Contour Global (46.0%) SalusFip (4.9%) Ventos de Santa Joana (0.1%)
V. de Santa Joana V Energia Renováveis S.A.	WPP Santa Joana V	Chesf (49%)	PI	30	14.1	Jan/16	Jun/14	Jun/49	146.57	141.72	98	Contour Global (46.0%) SalusFip (4.9%) Ventos de Santa Joana (0.1%)

V. de Santa Joana VII Energia Renováveis S.A.	WPP Santa Joana VII	Chesf (49%)	PI	30	14.8	Jan/16	Jun/14	Jun/49	145.57	145.02	98	Contour Global (46.0%) SalusFip (4.9%) Ventos de Santa Joana (0.1%)
V. de Santo Augusto IV Energia Renováveis S.A.	WPP Santo Augusto IV	Chesf (49%)	PI	30	15.7	Jan/16	Jun/14	Jun/49	146.47	142.32	98	Contour Global (46.0%) SalusFip (4.9%) Ventos de Santa Joana (0,1%)
Cia. Hidrelétrica Teles Pires [2]	HPU Teles Pires	Furnas (24.5%) Eletrosul (24.72%)	MT	1,819.8	915.4	Nov/15	Aug/11	Jun/46	4,507.74	4,434.39	98.15	Eletrosul (24.72%) Neoenergia (50.56%) Odebrecht Part. Invest. (0.09%)
Madeira Energia S.A. [3]	HPU Santo Antônio	Furnas (39%)	RO	3,568.3	2,424,2	mar/12 [4]	Aug/08	Jun/43	20,587.0	7.362,53[7]	92.55	Odebrecth Energia (18.6%) Cemig (10.0%) SAAG (12.4%) Andrade Gutierrez (12.4%) Fundo de Invest. e Participações Amazônia Energia (20.0%)
Empresa de Energia São Manoel S.A.	HPU São Manoel	Furnas (33.33%)	MT/PA	700	421.7	Jan/18	Aug/14	Apr/49	2,745.00	165.66[7]	8.49	EDP – Energias do Brasil S.A.(33.33%) CWEI (33.33%)
Central Geradora Eólica Famosa I S.A.	Famosa I	Furnas (49%)	RN	22.5	11.1	oct/17 [5]	aug/15 [5]	may/47	85,8	8.30[7]	2.5	PF Participações (51.00%)
Central Geradora	Pau Brasil	Furnas (49%)	CE	15	7.7	oct/17 [5]	aug/15 [5]	mar/47	57,2	5.50[7]	2.5	PF Participações (51.00%)

Eólica Pau Brasil S.A.												
Central Geradora Eólica Rosada S.A.	Rosada	Furnas (49%)	RN	30	13.4	dec/16 [5]	aug/15 [5]	May/47	107,3	10.40[7]	2.5	PF Participações (51.00%)
Central Geradora Eólica São Paulo S.A.	São Paulo	Furnas (49%)	CE	17.5	8.1	oct/17 [5]	aug/15 [5]	mar/47	64,4	6.20[7]	2.5	PF Participações (51.00%)
Energia dos Ventos V	São Januário	Furnas (99.99%)	CE	19.2	9	set/18 [5]	aug/15 [5]	Jun/47	12,05	7.70[7]	12	Central Eólica Goiabeira (0.01%)
Energia dos Ventos VI	Nossa Senhora de Fátima	Furnas (99.99%)	CE	28.8	12.8	nov/18 [5]	aug/15 [5]	Aug/47	18,08	10.50[7]	12	Central Eólica Goiabeira (0.01%)
Energia dos Ventos VII	Jandaia	Furnas (99.99%)	CE	28.8	14.1	dec/18 [5])	aug/15 [5]	Aug/47	18 ,08	10.60[7]	12	Central Eólica Goiabeira (0,01%)
Energia dos Ventos VIII	São Clemente	Furnas (99.99%)	CE	19.2	9.3	ago/18 [5]	aug/15 [5]	Jul/47	12,05	7.70[7]	12	Central Eólica Goiabeira (0,01%)
Energia dos Ventos IX	Jandaia I	Furnas (99.99%)	CE	19.2	9.9	jun/18 [5]	aug/15 [5]	Jul/47	85.20	12.05[7]	12	Goiabeira (0.01%)
Bom Jesus Eólica S.A.	Bom Jesus	Furnas (49%)	CE	18	8.1	nov/16 [5]	aug/15 [5]	Apr/49	78,6	7.20[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
Cachoeira Eólica S.A.	Cachoeira	Furnas (49%)	CE	12	5	abr/17 [5]	aug/15 [5]	Apr/49	52,4	4.80[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)

Pitimbu Eólica S.A.	Pitimbu	Furnas (49%)	CE	18	7.2	abr/17 [5]	aug/15 [5]	Mar/49	78,6	7.20[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
São Caetano Eólica S.A.	São Caetano	Furnas (49%)	CE	25.2	11	abr/17 [5]	aug/15 [5]	Apr/49	113.60	10.30[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
São Caetano I Eólica S.A.	São Caetano I	Furnas (49%)	CE	18	7.7	abr/17 [5]	aug/15 [5]	Apr/49	78,6	7.20[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
São Galvão Eólica S.A.	São Galvão	Furnas (49%)	CE	22	9.5	abr/17 [5]	aug/15 [5]	Mar/49	104.80	9.50[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
Carnaúba I Eólica S.A.	Carnaúba I	Furnas (49%)	RN	22	9.4	jul/18 [5]	aug/15 [5]	Jul/49	93.30	8.40[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)

Carnaúba II Eólica S.A.	Carnaúba II	Furnas (49%)	RN	18	7.3	jul/18 [5]	aug/15 [5]	Jul/49	76.40	6.90[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
Carnaúba III Eólica S.A.	Carnaúba III	Furnas (49%)	RN	16	7.5	jul/18 [5]	aug/15 [5]	Jul/49	67.90	6.10[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
Carnaúba V Eólica S.A.	Carnaúba V	Furnas (49%)	RN	24	10.1	jul/18 [5]	aug/15 [5]	Jul/49	101.80	9.20[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
Cervantes I Eólica S.A.	Cervantes I	Furnas (49%)	RN	16	7.1	jul/18 [5]	aug/15 [5]	Jul/49	67.90	6.10[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
Cervantes II Eólica S.A.	Cervantes II	Furnas (49%)	RN	12	5.6	jul/18 [5]	aug/15 [5]	Jul/49	50.90	4.60[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)

Punaú I Eólica S.A.	Punaú I	Furnas (49%)	RN	24	11	jul/18 [5]	aug/15 [5]	Jul/49	101.80	9.20[7]	5.00	Fundo de Investimento em Participações Caixa Milão (50.99%) Central Eólica Bom Jesus Ltda. (0.01%)
Consórcio Arara Azul	Arara Azul	Furnas (90%)	RN	27.5	10.7	jan/18 [5]	nov/16 [5]	Nov/49	98.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda (2.99%) Central Eólica Arara Azul Ltda (0.01%)
Consórcio Bentevi	Bentevi	Furnas (90%)	RN	15	5.7	jan/18 [5]	nov/16 [5]	Nov/49	55.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda (2.99%) Central Eólica Arara Azul Ltda (0.01%)
Consórcio Ouro Verde I	Ouro Verde I	Furnas (90%)	RN	27.5	10.7	jan/18 [5]	nov/16 [5]	Nov/49	98.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda (2.99%) Central Eólica Arara Azul Ltda (0.01%)
Consórcio Ouro Verde II	Ouro Verde II	Furnas (90%)	RN	30	11.2	jan/18 [5]	nov/16 [5]	Nov/49	106.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda

												(2.99%) Central Eólica Arara Azul Ltda (0.01%)
Consórcio Ouro Verde III	Ouro Verde III	Furnas (90%)	RN	25	9.4	jan/18 [5]	nov/16 [5]	Nov/49	89.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda (2.99%) Central Eólica Arara Azul Ltda (0.01%)
Consórcio Santa Rosa	Santa Rosa	Furnas (90%)	CE	20	8.4	nov/17 [5]	aug/16 [5]	Oct/49	79.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda (2.99%) Central Eólica Arara Azul Ltda (0.01%)
Consórcio Uirapuru	Uirapuru	Furnas (90%)	CE	28	12.6	jan/18 [5]	aug/16 [5]	Oct/49	107.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda (2.99%) Central Eólica Arara Azul Ltda (0.01%)
Consórcio Ventos do Angelim	Ventos de Angelim	Furnas (90%)	CE	24	10.3	jan/18 [5]	aug/16 [5]	Nov/49	91.00	-	-	Eólica Tecnologia Ltda (7.00%) Ventos Tecnologia Elétrica Ltda (2.99%) Central Eólica Arara Azul Ltda (0.01%)

Consórcio Serra do Mel	Serra do Mel I	Furnas (90%)	RN	28	13	jan/18 [5]	may/17 [5]	Oct/49	135.30	-	-	Eólica Tecnologia Ltda (9.99%) Gestamp Eólica Brasil Ltda (0.01%)
Consórcio Serra do Mel	Serra do Mel II	Furnas (90%)	RN	28	12.8	jan/18 [5]	may/17 [5]	Oct/49	135.30	-	-	Eólica Tecnologia Ltda (9.99%) Gestamp Eólica Brasil Ltda (0,01%)
Consórcio Serra do Mel	Serra do Mel III	Furnas (90%)	RN	28	12.5	jan/18 [5]	may/17 [5]	Nov/49	135.30	-	-	Eólica Tecnologia Ltda (9.99%) Gestamp Eólica Brasil Ltda (0.01%)
Geradora Eólica Itaguaçu da Bahia SPE S.A.	Itaguaçu da Bahia	Furnas (49%)	BA	28	14	may/18 [5]	mar/17 [5]	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Geradora Eólica Ventos de Santa Luiza SPE S.A.	Ventos de Santa Luiza	Furnas (49%)	BA	28	14.2	may/18 [5]	apr/17 [5]	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Geradora Eólica Ventos de Santa Madalena SPE S.A.	Ventos de Santa Madalena	Furnas (49%)	BA	28	14.7	may/18 [5]	mar/17 [5]	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)

Geradora Eólica Ventos de Santa Marcella SPE S.A.	Ventos de Santa Marcella	Furnas (49%)	BA	28	13.6	sep/18 (5)	mar/17 (5)	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Geradora Eólica Ventos de Santa Vera SPE S.A.	Ventos de Santa Vera	Furnas (49%)	BA	28	15.2	jun/18 (5)	mar/17 (5)	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Geradora Eólica Ventos de Santo Antônio SPE S.A.	Ventos de Santo Antônio	Furnas (49%)	BA	28	16.1	may/18 (5)	mar/17 (5)	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Geradora Eólica Ventos de São Bento SPE S.A.	Ventos de São Bento	Furnas (49%)	BA	28	14.4	may/18 (5)	mar/17 (5)	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Geradora Eólica Ventos de São Cirilo SPE S.A.	Ventos de São Cirilo	Furnas (49%)	BA	28	14.7	may/18 (5)	mar/17 (5)	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)

Geradora Eólica Ventos de São João SPE S.A.	Ventos de São João	Furnas (49%)	BA	28	15	may/18 (5)	mar/17 (5)	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Geradora Eólica Ventos de São Rafael SPE S.A.	Ventos de São Rafael	Furnas (49%)	BA	28	13.8	jul/18 (5)	mar/17 (5)	Sep/49	144.90	1.60	1.8	Salus Fundo de Investimento em Participações (49.00%) Casa dos Ventos Energias Renováveis S.A. (2.00%)
Hermenegildo III (6)	Wind Farms Verace 34 to 36	Eletrosul (99.99%)	RS	48.33	21	Dec/15	Aug/14	Jun/49	288.55	275.70	81.48	Renobrax – 0.01%

(1) Operating with 2,775 MW.
(2) Of the five generating units at HPP, four are able to operate. However, pending completion of the transmission line works that will drain your energy that will start its commercial operation.
(3) 35 units (out of 50) in operation to the 4Q15, totaling 2.498,55MW of a total power of 3,568 MW.
(4) The following GUs have operation input prediction: 35 in Jan/2016; 36 and 37 in Feb/2016; 39 and 40 in Apr/2016; 41 in May/2016; 42 and 43 in June/2016; 44 in Jul/2016; 45 and 46 in Aug/2016; 47 in Sep/2016; 48 and 49 in Oct/2016 and 50 in Nov/2016.
(5) According to Monitoring Report of generating wind parks in 09/2015.
(6) Commercial operation: 30.4 MW
(7) Amount proportional to the investment made by Furnas.

X.2.2 Transmission

X.2.2.1 Corporate

X.2.2.1.1 Transmission Line

Eletrobras Companies	From - To	Total Investiment (R$ Million)	Lines Extension (km)	Tension (kV)	Beginning of Operation	End of Concession
Eletronorte	Jorge Teixeira – Lechuga (AM) TL H	50.07	30	230	feb/14	jul/40
	Jorge Teixeira – Lechuga (AM) SS Lechuga	74.62	30	230	mar/15[1]	may/42
Chesf	Eunápolis-Teixeira Freitas II C1	30.09	145	230	dec/16	oct/38
	Funil-Itapebi C3	41.07	223	230	nov/16	apr/37
	Eunápolis-Teixeira Freitas II C2	44.15	152	230	dec/16	aug/39
	Pau Ferro-Santa Rita II	34.00	85	230	apr/17	aug/39
	Paraíso-Açu II	59.48	123	230	dec/16	nov/40
	Açu II-Mossoró II	59.48	69	230	dec/16	nov/40
	Morro do Chapéu II-Irecê	22.13	65	230	jul/16	oct/41
	Paraíso-Lagoa Nova II	33.11	65	230	may/16	oct/41
	Teresina II-Teresina III	13.76	26	230	jul/16	dec/41
	Recife II-Suape II C2	61.12	44	230	oct/17	dec/41
	Camaçari IV-Sapeaçu	84.29	105	230	may/17	dec/41
	Sapeaçu-Sto.Antonio de Jesus C3	84.29	31	230	Mar/17	dec/41
	Jardim-N Sra do Socorro	13.60	1.3	230	may/16	may/42
	Messias-Maceió II	13.60	20	230	may/16	may/42
	Camaçari IV-Pirajá	47.07	45	230	mar/17	may/42
	Pituaçú-Pirajá	47.07	05	230	mar/17	may/42
	Mossoró II-Mossoró IV	81.74	40	230	oct/16	jun/42
	Ceará Mirim II-Touros II	81.74	56.17	230	sep/16	jun/42
	Russas II-Banabuiu C2	81.74	110	230	nov/16	jun/42
Furnas	TL Bom Despacho 3 – Ouro Preto 2 [2]	120.1 (Basis: Dec/08)	180	500	(3)	jan/39
	TL Mascarenhas – Linhares and SS Linhares [4]	67.2 (Basis: Dec/08)	99	230	aug/16	jul/40
	TL Xavantes – Pirineus	31.18 (Basis: Sep/11)	50	230	Feb/16	dec/41
Eletrosul	Port. TL Jorge Lacerda A – Palhoça, in SS Garopaba	9.89	5.4	138	(5)	Dec-42
	Port. TL JLA – PAL, in SS Palhoça – Pinheira	6.89	3.7	138	Feb-16	Dec-42
	Port. Porto Primavera - Ivinhema, in SS Ivinhema 2, double circuit	3.30	3.5	138	Jan-16	Jan-44
	Port Porto Primavera - Ivinhema, in SS Nova Andradina (Enersul)	9.08	11	138	Mar-16	Dec-42
	Port. Blumenau - Palhoça, in SS Gaspar 2	8.43	2	230	Sep-16	Dec-42
	Capivari do Sul - Viamão 3	45.47	71.8	230	Mar-18	Mar-45
	Capivari do Sul - Guaíba 3	201.87	170	525	Mar-18	Mar-45
	Capivari do Sul - Gravataí	87.02	73.7	525	Mar-18	Mar-45
	Guaíba 3 - Povo Novo C2	232.53	235.6	525	Mar-18	Mar-45
	Marmeleiro 2-Povo Novo C2	165.15	152	525	Mar-18	Mar-45
	Marmeleiro 2 - Santa Vitória do Palmar 2- C2	53.54	48.3	525	Mar-18	Mar-45
	Guaíba 3 -Nova Santa Rita C2	57.09	37	525	Mar-18	Mar-45
	Gravataí - Guaíba 3 C1	148.69	68.7	525	Mar-18	Mar-45
	Guaíba 2-Guaíba 3 C1	14.62	19.1	230	Mar-18	Mar-45
	Guaíba 2-Guaíba 3 C2	14.66	19.1	230	Mar-18	Mar-45
	Secc. Nova Santa Rita - Povo Novo, in SS Guaíba 3	5.11	10.8	525	Mar-18	Mar-45
	Candiota 2 - Guaíba 3 C2	458.96	271	525	Mar-18	Mar-45

Eletrobras Companies	From - To	Total Investiment (R$ Million)	Lines Extension (km)	Tension (kV)	Beginning of Operation	End of Concession
	Secc. Bagé 2 - Presidente Médici, in SS Candiota 2	1.08	6.4	230	Mar-18	Mar-45
	Porto Alegre 1 - Porto Alegre 8 - underground	23.78	4	230	Mar-18	Mar-45
	Porto Alegre 1 - Porto Alegre 12 - underground	24.50	3.5	230	Mar-18	Mar-45
	Gravataí 3 - Salto Osório 3	46.31	67.5	230	Mar-18	Mar-45
	Port. Lagoa dos Barros-Osório 2	1.84	1.6	230	Mar-18	Mar-45
	Port. Nova Prata 2 - Passo Fundo (C1) in SS Vila Maria	1.50	0.8	230	Mar-18	Mar-45
	Port. Nova Prata 2 - Passo Fundo (C2) in SS Vila Maria	1.51	0.8	230	Mar-18	Mar-45
	Livramento 3 - Alegrete 2	64.22	122.1	230	Mar-18	Mar-45
	Livramento 3 - Santa Maria 3	128.56	224	230	Mar-18	Mar-45
	Livramento 3-Cerro Chato	7.05	6	230	Mar-18	Mar-45
	Livramento 3 - Maçambará 3	103.55	186.4	230	Mar-18	Mar-45
	Port. Maçanbará - Santo Ângelo (C1) in SS Maçambará 3	3.91	1.2	230	Mar-18	Mar-45
	Port. Maçanbará - Santo Ângelo (C2) in SS Maçambará 3	3.91	0.6	230	Mar-18	Mar-45

(1) The line is completed and available for operation start from May / 14. However, the associated substations were energized in Mar/15.
(2) Comprises, in addition to the 500 kV Bom Despacho 3 - Ouro Preto 2, SSs Bom Despacho 3 (Cemig) - C and Ouro Preto 2 (Cemig) - 3A.
(3) It is ready to go into commercial operation, only awaiting the issuance of the Operating License.
(4) Comprises, in addition to the 230 kV Mascarenhas - Linhares, SSs Mascarenhas (Escelsa) and Linhares (Escelsa).
(5) The definition of operating start depends on the substation deployment by Celesc distributor.

X.2.2.1.2 Substations

Eletrobras Companies	SS	Investiment (R$ Million)	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
Chesf	SS 230/69 kv Polo	17.18	100	BA	mar/16	Oct/40
	SS 230/69 kv Morro do Chapéu II	24.33	150	BA	jul/16	Oct/41
	SS 230/69 kv Ibiapina	51.22	200	CE	jun/16	Oct/41
	SS 230/69 kv Teresina III	29.21	400	PI	jul/16	Dec/41
	SS 230/69 kv N.S. Socorro	94.43	300	SE	may/16	May/42
	SS 230/69 kv Maceió II	94.43	400	AL	mar/16	May/42
	SS 230/138 kv Poções II	94.43	200	BA	may/16	May/42
	SS 230/69 kv Pirajá	30.57	360	BA	mar/17	May/42
	SS 230/69 kv Mirueira II	68.77	300	PE	feb/16	Jun/42
	SS 230/69 kv Jaboatão II	68.77	300	PE	Aug/16	Jun/42
	SS 230/69 kv Touros II	46.18	150	RN	sep/16	Jun/42
	SS 230/69 kv Mossoró IV	46.18	100	RN	out/16	Dec/42
	SS 230/138 kV Teixeira de Freitas II	17.91	100	BA	Dec/16	Oct/38
Eletrosul	Garopaba – Implementation of 2 modules EL	7.478	0	SC	(1)	Dec/42
	Palhoça Pinheira - Implementation of 2 modules EL	5.402	0	SC	Feb/16	Dec/42
	Gaspar - Implementation of 2 modules EL	6.804	0	SC	Sep/16	Dec/42
	Ivinhema 2 (extension /230/138 kV)	27.53	300	MS	Jan/16	Jan/44
	Biguaçu – Extension "G" – 230/138/13.8 KV	11.847	150	SC	Apr/16	Dec/42
	Biguaçu - Extension "J"	37.58	672	SC	Sep/16	Mar/35
	Biguaçu - Extension – Bar Reactors Bench 525 kV - 200 MVAr	34.17	-	SC	Jun/17	Mar/35
	Canoinhas - Extension "G"	5.307	50	SC	Sep/16	Dec/42

Eletrobras Companies	SS	Investiment (R$ Million)	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
	Desterro - Extension "A"	11.269	150	SC	Sep/16	Dec/42
	Joinville Norte - Extension "E"	11.785	150	SC	Sep/16	Dec/42
	Lageado Grande II - Imp. 2º self-transformer. 230/138 kV and connections	10.6	75	SC	Nov/16	Oct/40
	Nova Andradina (Enersul) - Implementation of 2 modules EL 138 Kv	4.305	-	MS	Mar/16	Dec/42
	Canoinhas - Extension "F"	7.92	150	SC	Jan/18	Dec/42
	Capivari do Sul 525/230/138 kV	181.44	1,544	RS	Mar/18	Mar/45
	Viamão 3 (extension) 230 kV	7.66	-	RS	Mar/18	Mar/45
	Gravataí 3 (extension) 525 kV	22.97	-	RS	Mar/18	Mar/45
	Guaíba 3 525/230 kV	204.39	1,344	RS	Mar/18	Mar/45
	Guaíba 2 (extension) 230 kV	12.49	-	RS	Mar/18	Mar/45
	Sta Vitória do Palmar (extension) 525 kV	17.03	-	RS	Mar/18	Mar/45
	Marmeleiro (extension) 525 kV	49.45	-	RS	Mar/18	Mar/45
	Povo Novo (extension) 525 kV	45.77	-	RS	Mar/18	Mar/45
	Nova Santa Rita (extension) 525 kV	8.99	-	RS	Mar/18	Mar/45
	Candiota 2 525/230 kV	107.22	1,344	RS	Mar/18	Mar/45
	Livramento 3 – synchrono compensator 230 kV	118.75	-	RS	Mar/18	Mar/45
	Maçambará 3 230 kV	27.74	-	RS	Mar/18	Mar/45
	Alegrete 2 (extension) 230 kV	8.06	-	RS	Mar/18	Mar/45
	Santa Maria 3 (extension) 230 kV	9.60	-	RS	Mar/18	Mar/45
	Cerro Chato (extension) 230 kV	4.61	-	RS	Mar/18	Mar/45
	Porto Alegre 1 (extension, GIS) 230/69 kV	57.87	249	RS	Mar/18	Mar/45
	Porto Alegre 8 (extension) 230 kV	9.14	-	RS	Mar/18	Mar/45
	Porto Alegre 12 (extension, GIS) 230 kV	9.14	-	RS	Mar/18	Mar/45
	Osório 3 230 kV	24.17	-	RS	Mar/18	Mar/45
	Gravataí 3 (extension) 230 kV	8.03	-	RS	Mar/18	Mar/45
	Vila Maria 230/138 kV	47.24	300	RS	Mar/18	Mar/45

(1) The definition of operating start depends on substation deployment Celesc distributor.

X.2.2.2 Special Purpose Companies

X.2.2.2.1 Transmission Lines

SPE	From - To	Eletrobras Companies (%)	Investiment (R$ Million)		Lines Extension (km)	Tension (kV)	Beginning of Operation	End of Concesion
			Total	Up to 4Q15				
Linha Verde Transmissora de Energia S.A.	Porto Velho (RO) – Samuel (RO) – Ariquemes (RO) - Ji-Paraná (RO) - Pimenta Bueno (RO) – Vilhena (RO) – Jauru (MT)	Eletronorte (100%)	923.11	861.28	987	230	Apr/16	Nov/39
Transnorte Energia S.A.	Eng. Lechuga (AM) - Equador (RR) e Equador (RR) - Boa Vista (RR), double circuit and SSs Equador (RR) Boa Vista (RR)	Eletronorte (49%)	1,226.21	264.80	715	500	TL: Dez/16 CE: Fev/15	Jan/42
Belo Monte Transmissora de Energia S.A.	Converter Station CA/CC, ±800 kV, 4.000 MW, with SS 500 kV Xingu; Converter Station CA/CC, ±800 kV, 3.850 MW, with SS 500 kV Estreito; and Transmission Line in continuous current of ±800 kV Xingu - Estreito.	Eletronorte (24.5%) Furnas (24.5%)	5,049.00[1]	976.00	2,092	±800	Feb/18	Jun/44
TDG Transmissora Delmiro Gouveia S.A.	TL São Luiz II/ São Luiz III	Chesf (49%)	410.00	380.00	156	230	Jun/16	Jul/40
Interligação Elétrica Garanhuns S.A.	TL Garanhuns/Angelim I,230 kV	Chesf (49%)	615.83	599.10	13	230	Feb/16	Dec/41
Transenergia Goiás S.A.	Serra da Mesa – Niquelândia; Niquelândia - Barro Alto	Furnas (99%)	130.00	6.89	100; 88	230	May/16	Nov/39
Triângulo Mineiro Transmissora S.A.	Marimbondo II - Assis	Furnas (49%)	324.84	155.93	296.5	500	Mar/16	Aug/43
Paranaíba Transmissora de Energia S.A.	Barreiras II - Rio das Éguas; Rio das Éguas - Luziânia; Luziânia - Pirapora II	Furnas (24.5%)	1,061.00	477.45	244; 373; 350	500	May/16	May/43
Lago Azul Transmissora S.A.	Barro Alto - Itapaci	Furnas (49.9%)	32.63	3.59	69	230	Nov/16	May/44
Mata de Santa Genebra Transmissora S.A.	Itatiba – Bateias; Araraquara II - Itatiba; Araraquara II - Fernão Dias	Furnas (49,9%)	1,843.8 [1]	97.72	399; 207; 241	500	Nov/16	May/44
Vale do São Bartolomeu Transmissora de Energia S.A.	Luziânia - Brasília Leste; Samambaia - Brasília Sul; Brasília Sul - Brasília Geral	Furnas (39%)	293.30	64.71	67; 14; 13,5	500 345 230	Sep/16	Oct/43

SPE	From - To	Eletrobras Companies (%)	Investiment (R$ Million)		Lines Extension (km)	Tension (kV)	Beginning of Operation	End of Concesion
			Total	Up to 4Q15				
Fronteira Oeste Transmissora de Energia S.A.	Santo Ângelo/Maçambará, Pinhalzinho/Foz do Chapecó, single circuit, C1 and C2 portioning Alegrete 1 – Santa Maria 1	Eletrosul (51%)	105.82	20.42	199 72 1.95	230 230 138	Dec/16 Jul/2016 May/16	jan/44
Paraíso Transmissora de Energia S.A.	Paraíso 2-Chapadão; Campo Grande 2-Paraíso 2; Portioning TL Chapadão - Campo Grande 2 - C1 in SS Paraíso 2	Eletrosul (24.5%)	133.97	2.51	65 217 1	230	Sep/17 Mar/18 Sep/17	mar/45

(1) Includes the substations.

X.2.2.2.2 Substations

SPE	SS	Eletrobras Companies (%)	Investiment (R$ Million) Total	Transformation Capacity (MVA)	Location (State)	Beginning of Operation	End of Concession
Mata de Santa Genebra Transmissora S.A.	SS Santa Bárbara D'Oeste 440 kV, Static Compensator (-300,+300) Mvar; SS Itatiba 500 kV, Static Compensator; (-300,+300) Mvar. SS 500/440 kV Fernão Dias 1,200 MVA – 1st Transformers Bench SS 500/440 kV Fernão Dias 2,400 MVA 2nd and 3rd Transformers Bench	Furnas (49.9%)	1,843.8(5)	- 1,200 2,400	SP SP SP	Nov/16 Nov/16 Nov/16	May/44
Vale do São Bartolomeu Transmissora de Energia S.A.	SS Brasília Leste	Furnas (39%)	293.3(5)	180	DF	Sep/16	Oct/43
Belo Monte Transmissora de Energia S.A.	Converter Station CA/CC,±800 kV, 4.000 MW, with SS 500 kV Xingu;	Furnas (24.5%)	4,501(5)	3,400 3,300	Xingu (PA); Estreito (MG)	Feb/18	Jun/44
Triângulo Mineiro Transmissora S.A.	SS Marimbondo II	Furnas (49%)	324.84(5)	(1) (2)	MG SP	Mar/16	Aug/43
Fronteira Oeste Transmissora de Energia S.A. (3)	Pinhalzinho, in 230/138 kV (ATF1); Pinhalzinho, in 230/138 kV (ATF 2 e ATF3); Extensions SS Maçarambá, Foz do Chapecó and Santo Angelo; Extension of SS Santa Maria 3, 230/138 kV(4)	Eletrosul (51%)	91	450 166	RS	Jul/16 May/16	Jan/44
Transmissora Sul Litorânea de Energia - TSLE	Extension SS Povo Novo 525/230 kV	Eletrosul (51%)	42.643	672	RS	Nov/16	Aug/42
Paraíso Transmissora de Energia S.A.	Campo Grande 2 EL 230 PAR2; Chapadão EL PAR2; Paraíso 2, 230/138 kV.	Eletrosul (24.5%)	72.228	300	MS	mar/18 sep/17 sep/17	Mar/45

(1) 7 single-phase reactors of 45.3 MVA each.
(2) 11 single-phase reactors of 45.3 MVA each.
(3) The expansion of SS Maçarambá and Santo Ângelo are planned for Dec/16.
(4) Completed in Nov/15, pending completion of the extension sectioning scheduled for May/16
(5) This value refers to the total investment of the SPE, without segregation between transmission lines and substations.

XI. SPEs Data

XI.1 Operational Data

XI.1.1 Generation

XI.1.1.1 Operational Assets and Generated Energy

SPE	Plant	Eletrobras Companies (%)	Location (State)	Installed Capacity (MW)	Energy Assured (MW Average)	Generated Energy (MWh) 1Q15	2Q15	3Q15	4Q15	Beginning of Operation	End of Concession
EAPSA - Energia Águas Da Pedra S.A.	HPU Dardanelos	Eletronorte (24.5%) Chesf (24.5%)	MT	261.0	154.9	430,573	489,984	92,093	23,504	aug/11	jul/42
Amapari Energia S.A.	TPU Serra do Navio	Eletronorte (49%)	AP	23.3	21.0	83.04	83	78	76	jun/08	may/37
Brasventos Miassaba 3 Geradora de Energia S.A	Wind Farm Miassaba 3	Eletronorte (24.5%) Furnas (24.5%)	RN	68.5	22.8	41,945	34,326	45,923	35,872	may/14 (1)	aug/45
Brasventos Eolo Geradora de Energia S.A.	Wind Farm Rei dos Ventos 1	Eletronorte (24.5%) Furnas (24.5%)	RN	58.5	21.9	35,088	26,782	40,276	37,804	may/14 (1)	dec/45
Rei dos Ventos 3 Geradora de Energia S.A.	Wind Farm Rei dos Ventos 3	Eletronorte (24.5%) Furnas (24.5%)	RN	60.1	21.1	35,537	28,553	31,152	36,066	may/14 (1)	dec/45
ESBR Participações S.A.	HPU Jirau (2)	Chesf (20%) Eletrosul (20%)	RO	3,750.0	2,184.6	2,850,028	3,536,010	2,415,959	1,913,640	sep/13	aug/43
Pedra Branca S.A.	Pedra Branca	Chesf (49%)	BA	30.0	12.2	25,942	31,895	40,731	27,182	mar/13	feb/46
São Pedro do Lago S.A.	São Pedro do Lago	Chesf (49%)	BA	30.0	13.5	22,004	28,919	37,502	24,560	mar/13	feb/46
Sete Gameleiras S.A.	Sete Gameleiras	Chesf (49%)	BA	30.0	12.6	24,106	30,629	39,215	25,417	mar/13	feb/46
Baraúnas I Energética S.A.	WPP Baraúnas I	Chesf (49%)	BA	32.9	12.4	-	-	-	9,390	oct/15	apr/49
Mussambê Energética S.A.	WPP Mussambê	Chesf (49%)	BA	32.9	12.0	-	-	-	14,541	oct/15	apr/49
Morro Branco I Energética S.A.	WPP Morro Branco I	Chesf (49%)	BA	32.9	12.9	-	-	-	11,149	oct/15	apr/49

SPE	Plant	Eletrobras Companies (%)	Location (State)	Installed Capacity (MW)	Energy Assured (MW Average)	Generated Energy (MWh) 1Q15	2Q15	3Q15	4Q15	Beginning of Operation	End of Concession
V. de Santa Joana IX Energia Renováveis S.A. (3)	Santa Joana IX	Chesf (49%)	PI	29.6	14.8	-	-	11,641	22,675	aug/15	apr/49
V. de Santa Joana X Energia Renováveis S.A. (3)	Santa Joana X	Chesf (49%)	PI	29.6	15.5	-	-	36,396	24,934	jul/15	apr/49
V. de Santa Joana XI Energia Renováveis S.A. (3)	Santa Joana XI	Chesf (49%)	PI	29.6	16.0	-	-	33,492	23,067	jul/15	apr/49
V. de Santa Joana XII Energia Renováveis S.A. (3)	Santa Joana XII	Chesf (49%)	PI	28.9	17.4	-	-	26,461	31,679	jul/15	apr/49
V. de Santa Joana XIII Energia Renováveis S.A. (3)	Santa Joana XIII	Chesf (49%)	PI	29.6	16.2	-	-	33,856	24,073	jul/15	apr/49
V. de Santa Joana XV Energia Renováveis S.A. (3)	Santa Joana XV	Chesf (49%)	PI	28.9	17.3	-	-	34,179	29,736	jul/15	apr/49
V. de Santa Joana XVI Energia Renováveis S.A. (3)	Santa Joana XVI	Chesf (49%)	PI	28.9	17.8	-	-	34,948	28,009	jul/15	apr/49
U.E.E. Caiçara I S.A. (4)	WPP Caiçara I	Chesf (49%)	RN	27.0	14.6	-	-	-	11,104	nov/15	jun/47
U.E.E. Caiçara II S.A. (4)	WPP Caiçara II	Chesf (49%)	RN	18.0	9.6	-	-	-	6,776	nov/15	jul/47
U.E.E. Junco I S.A. (4)	WPP Junco I	Chesf (49%)	RN	24.0	13.1	-	-	-	9,887	nov/15	jul/47
U.E.E. Junco II S.A (4)	WPP Junco II	Chesf (49%)	RN	24.0	13.3	-	-	-	7,504	nov/15	jul/47
Eólica Serra das Vacas I S.A. (5)	Serra das Vacas I	Chesf (49%)	PE	23.9	12.2	-	-	-	7,885	dec/15	jun/49
Eólica Serra das Vacas II S.A. (5)	Serra das Vacas II	Chesf (49%)	PE	22.3	9.9	-	-	-	10,989	dec/15	jun/49
Eólica Serra das Vacas III S.A. (5)	Serra das Vacas III	Chesf (49%)	PE	22.2	11.0	-	-	-	7,974	dec/15	jun/49
Eólica Serra das Vacas IV S.A. (5)	Serra das Vacas IV	Chesf (49%)	PE	22.3	10.5	-	-	-	12,663	dec/15	jun/49
Enerpeixe S.A.	HPU Peixe Angical	Furnas (40%)	TO	498.8	280.5	536,425	598,692	459,510	561,886	jun/06	nov/36
Baguari Geração de Energia S.A.	HPU Baguari	Furnas (15%)	MG	140.0	80.0	40,462	38,754	23,018	2,694	sep/09	aug/41
Retiro Baixo Energética S.A.	HPU Retiro Baixo	Furnas (49%)	MG	82.0	38.5	58,082	35,522	6,986	31,091	mar/10	aug/41
Foz de Chapecó Energia S.A.	HPU Foz de Chapecó	Furnas (40%)	RS/SC	855.0	432.0	1,526,726	850,675	1,486,005	1,721,857	oct/10	nov/36
Serra do Facão Energia S.A.	HPU Serra do Facão	Furnas (49.47%)	GO	212.6	182.4	102,565	79,333	136,923	178,049	jul/10	nov/36

SPE	Plant	Eletrobras Companies (%)	Location (State)	Installed Capacity (MW)	Energy Assured (MW Average)	Generated Energy (MWh)				Beginning of Operation	End of Concession
						1Q15	2Q15	3Q15	4Q15		
Madeira Energia S.A.	HPU Santo Antônio (6)	Furnas (39%)	RO	3,568.3	2,424.2	2,515,719	2,634,262	3,009,966	2,924,967	mar/12	jun/43
Tijoá Participações e Investimentos S.A.	HPU Três Irmãos (7)	Furnas (49.9%)	SP	807.5	217.5	421,967	194,577	276,936	381,089	oct/14	oct/44
Cia. Hidrelétrica Teles Pires	HPU Teles Pires (8)	Furnas (24.5%) Eletrosul (24.5%)	PA/MT	1,819.8	567.4	-	-	-	-	nov/15	jun/46
Eólica Livramento S.A. (9)	Wind Farms Cerro Chato IV, V, VI, Ibirapuitã and Trindade	Eletrosul (59%)	RS	79.2	29.0	-	-	8,154	22,563	nov/13	mar/47
Santa Vitória do Palmar S.A.	Wind Farms Geribatu I to X	Eletrosul (49%)	RS	258.0	109.2	79,350	170,078	207,160	235,106	feb/15	apr/47
Eólica –Chuí Holding S.A.	Wind Farms Chuí I to V, and Minuano I and II	Eletrosul (49%)	RS	144.0	59.9	-	29,289	106,777	120,128	may/15	apr/47
Hermenegildo I S.A.	Wind Farms Verace 24 to 27	Eletrosul (99.99%)	RS	57.3	24.9	-	-	-	57	nov/15	jun/49
Hermenegildo II S.A.	Wind Farms Verace 28 to 31	Eletrosul (99.99%)	RS	57.3	25.3	-	-	-	44	dec/15	jun/49
Hermenegildo III S.A. (10)	Wind Farms Verace 34 to 36	Eletrosul (99.99%)	RS	48.3	21.0	-	-	-	9	dec/15	jun/49
Chuí IX S.A.	Wind Farm Chuí 09	Eletrosul (99.99%)	RS	17.9	7.4	-	-	4,859	16,322	oct/15	may/49

(1) Decision obtained through a writ of mandamus with an injunction.
(2) The first turbine began operating in Sep / 2013 with 75MW of installed capacity. In the fourth quarter 2015 the company totaled 37 machines in operation, resulting in installed capacity in operation of 2,775 MW.
(3) The participation of SPEs V. Santa Joana IX, X, XI, XII, XIII, XIV and XV, Energias Renováveis SA were merged into the Chapada company Piaui I Holding S.A.
(4) The participation of SPEs WPP Caiçara I S.A., WPP Caiçara II S.A., WPP Junco I S.A. and WPP Junco II S.A. were merged into the company Vamcruz Participacoes S.A.
(5) The shares of the SPEs were merged into the company Serra das Vacas Holding S.A.
(6) 35 units (out of 50) in operation to the 4Q15, totaling 2,498.55MW of a total power of 3,568 MW. Physical guarantee corresponds to GU in operation.
(7) The concession of HPU Três Irmãos, owned by CESP and won in Nov/2011 was not renewed under the terms of Law No. 12,783 / 2013. In Auction No. 002/2014 - ANEEL, held on 03/28/2014, the FURNAS consortium (49.9%) and FIP CONSTANTINOPLA (50.1%) was crowned winner in the competition for granting of concession of UHE Three Brothers, upon the proposal of hiring of electricity generation service, at the lowest cost of generation Assets Management (GAG), including operating costs, maintenance, management, compensation and amortization of the hydroelectric plant, where appropriate, under what regime in art. 8 of Law No. 12,783 of 01/11/2013, a period of 30 years from the effective date of its Concession Agreement, which was signed on 09/10/2014.
(8) 2 units (out of 5) in operation to the 4Q15, totaling 727.92 MW, for a total capacity of 1,819.8 MW. Physical guarantee corresponds to GU in operation.
(9) In commercial operation 25.2 MW, corresponding to Ibirapuitã park. The Aneel Order 3,373 of 02 October 2015, temporarily suspended the commercial operation of the other parks.
(10) Commercial operation: 30.4 MW

XI.1.1.2 Energy Sold

SPE	Eletrobras Companies (%)	Buyer	Sell Type	1Q15		2Q15		3Q15		4Q15	
				R$ million	MWh	R$ million	MWh	R$ million	MWh	R$ million	MWh
EAPSA - Energia Águas Da Pedra S.A.	Eletronorte (24.5%) Chesf (24.5%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-
			B	56.80	331,389.00	54.91	313,752.80	56.70	312,412.37	61.28	330,165.10
Amapari Energia S.A.	Eletronorte (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
Brasventos Miassaba 3 Geradora de Energia S.A	Eletronorte (24.5%) Furnas (24.5%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	8.4	41,944	6.9	34,326	9.7	45,923	7.8	35.872
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
Brasventos Eolo Geradora de Energia S.A.	Eletronorte (24.5%) Furnas (24.5%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	7.5	37,425	5.4	26,782	8.6	40,276	8.2	37.804
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
Rei dos Ventos 3 Geradora de Energia S.A.	Eletronorte (24.5%) Furnas (24.5%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	7.1	35,537	5.7	28,553	6.6	31,152	7.9	36.066
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
ESBR Participações S.A.	Chesf (20%) Eletrosul (20%)	Eletrobras System	A	32.02	316,210.18	40.64	398,639.52	54.77	526,630.54	66.87	608,707.02
			B	116.67	618,674.81	81.38	431,518.67	105.33	558,549.82	123.71	656,029.70
		Others	A	156.66	1,564,402.93	208.39	2,012,521.18	291.07	2,696,700.29	326.68	2,953,543.27
			B	175.00	928,012.21	161.99	755,278.00	188.01	984,224.74	200.80	1,058,344.56
Pedra Branca S.A.	Chesf (49%)	Eletrobras	A	2.50	14,480.00	2.50	17,802.94	2.50	22,734.70	2.76	15,078.18

SPE	Eletrobras Companies (%)	Buyer	Sell Type	1Q15		2Q15		3Q15		4Q15	
				R$ million	MWh	R$ million	MWh	R$ million	MWh	R$ million	MWh
		System	B	-	-	-	-	-	-	-	-
		Others	A	2.00	11,462.00	2.00	14,092.40	2.00	17,996.27	2.13	12,104.29
			B	-	-	-	-	-	-	-	-
São Pedro do Lago S.A.	Chesf (49%)	Eletrobras System	A	2.80	12,436.00	2.80	16,344.72	2.80	21,195.39	2.98	16,314.09
			B	-	-	-	-	-	-	-	-
		Others	A	2.10	9,567.00	2.10	12,574.70	2.10	16,306.53	2.30	8,246.22
			B	-	-	-	-	-	-	-	-
Sete Gameleiras S.A.	Chesf (49%)	Eletrobras System	A	2.60	13,699.00	2.60	17,406.79	2.60	22,286.44	2.82	15,448.95
			B	-	-	-	-	-	-	-	-
		Others	A	2.00	10,406.00	2.00	13,222.14	2.00	16,928.70	2.18	9,968.04
			B	-	-	-	-	-	-	-	-
Baraúnas I Energética S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	0.30	4,390.45
			B	-	-	-	-	-	-	-	-
Mussambê Energética S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	1.08	14,541.23
			B	-	-	-	-	-	-	-	-
Morro Branco I Energética S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	0.41	11,149.37
			B	-	-	-	-	-	-	-	-
V. de Santa Joana IX Energia Renováveis S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	3.72	29,132.40	3.40	22,674.64
			B	-	-	-	-	-	-	-	-

SPE	Eletrobras Companies (%)	Buyer	Sell Type	1Q15		2Q15		3Q15		4Q15	
				R$ million	MWh	R$ million	MWh	R$ million	MWh	R$ million	MWh
V. de Santa Joana X Energia Renováveis S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	3.83	39,807.20	3.51	24,933.97
			B	-	-	-	-	-	-	-	-
V. de Santa Joana XI Energia Renováveis S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	3.97	41,270.70	3.64	23,066.81
			B	-	-	-	-	-	-	-	-
V. de Santa Joana XII Energia Renováveis S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	4.31	44,783.10	3.94	31,679.21
			B	-	-	-	-	-	-	-	-
V. de Santa Joana XIII Energia Renováveis S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	3.77	39,221.80	3.45	24,072.81
			B	-	-	-	-	-	-	-	-
V. de Santa Joana XV Energia Renováveis S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	4.23	43,905.00	3.87	29,736.37
			B	-	-	-	-	-	-	-	-
V. de Santa Joana XVI Energia Renováveis S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	4.31	44,783.10	3.94	28,008.75
			B	-	-	-	-	-	-	-	-
WPP Caiçara I S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	3.41	11,104.26

SPE	Eletrobras Companies (%)	Buyer	Sell Type	1Q15		2Q15		3Q15		4Q15	
				R$ million	MWh	R$ million	MWh	R$ million	MWh	R$ million	MWh
			B	-	-	-	-	-	-	-	-
WPP Caiçara II S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	2.01	6,775.79
			B	-	-	-	-	-	-	-	-
WPP Junco I S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	2.95	9,886.92
			B	-	-	-	-	-	-	-	-
WPP Junco II S.A	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	2.27	7,503.55
			B	-	-	-	-	-	-	-	-
Eólica Serra das Vacas I S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	0.10	1,000.00
			B	-	-	-	-	-	-	2.34	6,885.30
Eólica Serra das Vacas II S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	0.32	3,200.00
			B	-	-	-	-	-	-	3.13	7,789.31
Eólica Serra das Vacas III S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	0.35	3,500.00
			B	-	-	-	-	-	-	2.15	4,473.60
Eólica Serra das Vacas IV S.A.	Chesf (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-

SPE	Eletrobras Companies (%)	Buyer	Sell Type	1Q15		2Q15		3Q15		4Q15	
				R$ million	MWh	R$ million	MWh	R$ million	MWh	R$ million	MWh
		Others	A	-	-	-	-	-	-	0.34	3,400.00
			B	-	-	-	-	-	-	3.55	9,263.05
Enerpeixe S.A.	Furnas (40%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-
			B	45.95	223,602.15	43.65	210,013.68	36.48	176,856.82	40.02	187,295.54
Baguari Geração de Energia S.A.	Furnas (15%)	Eletrobras System	A	0.28	1,532.00	0.27	1,496.00	0.29	1,566.63	0.34	1,723.00
			B	-	-	-	-	-	-	-	-
		Others	A	15.24	84,790.00	15.07	81,703.00	14.89	77,994.65	15.81	81,206.00
			B	-	-	-	-	-	-	-	-
Retiro Baixo Energética S.A.	Furnas (49%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	15.00	83,627.85	14.50	78,572.27	14.20	74,748.42	15.23	78,411.45
			B	0.40	2,161.00	0.40	2,184.00	0.40	2,208.00	0.41	2,208.00
Foz de Chapecó Energia S.A.	Furnas (40%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	112.64	587.69	109.71	557,270.06	112.01	550,335.58	119.22	573,537.87
			B	75.93	373.25	78.27	377,395.20	79.26	381,542.40	80.68	381,542.40
Serra do Facão Energia S.A.	Furnas (49.47%)	Eletrobras System	A	8.88	46,907.07	5.86	29,112.53	1.51	7,540.82	4.35	20,573.55
			B	-	-	-	-	-	-	-	-
		Others	A	71.48	360,875.21	73.66	374,291.98	77.41	384,284.60	72.51	354,678.37
			B	-	-	-	-	-	-	-	-
Madeira Energia S.A.	Furnas (39%)	Eletrobras System	A	12.54	109,648.97	12.27	107,280.88	29.02	246,763.96	30.73	245,310.82
			B	-	-	-	-	-	-	-	-
		Others	A	370.27	3,255,902.00	360.35	3,088,607.70	357.69	2,956,033.62	414.91	3,352,429.43
			B	406.02	2,020,151.55	323.85	1,631,950.32	323.07	1,633,207.97	291.53	1,472,542.21

SPE	Eletrobras Companies (%)	Buyer	Sell Type	1Q15		2Q15		3Q15		4Q15	
				R$ million	MWh	R$ million	MWh	R$ million	MWh	R$ million	MWh
Tijoá Participações e Investimentos S.A.	Furnas (49.9%)	Eletrobras System	A	n/d	n/d	n/d	n/d	n/d	n/d	n/d	n/d
			B	n/d	n/d	n/d	n/d	n/d	n/d	n/d	n/d
		Others	A	n/d	n/d	n/d	n/d	n/d	n/d	n/d	n/d
			B	n/d	n/d	n/d	n/d	n/d	n/d	n/d	n/d
Cia. Hidrelétrica Teles Pires	Furnas (24.5%) Eletrosul (24.5%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
Eólica Livramento S.A.	Eletrosul (59%)	Eletrobras System	A	0.25	6,775.79	0.15	6,847.90	0.32	6,923.16	0.39	6,920.02
			B	-	-	-	-	-	-	-	-
		Others	A	2.09	55,893.21	1.22	56,488.10	2.67	57,108.84	3.21	57,082.98
			B	-	-	-	-	-	-	-	-
Santa Vitória do Palmar S.A.	Eletrosul (49%)	Eletrobras System	A	1.00	8,784.21	3.11	25,785.90	3.14	26,069.26	3.14	26,057.46
			B	-	-	-	-	-	-	-	-
		Others	A	8.26	72,460.59	25.62	212,706.90	25.90	214,654.76	25.89	214,946.94
			B	-	-	-	-	-	-	-	-
Eólica – Chuí Holding S.A.	Eletrosul (49%)	Eletrobras System	A	1.01	4,818.44	2.44	14,144.47	1.80	14,299.90	1.80	14,293.42
			B	-	-	-	-	-	-	-	-
		Others	A	8.33	39,747.16	20.12	116,677.13	14.86	117,959.30	14.85	117,905.88
			B	3.64	9,422.00	-	-	-	-	-	-
Hermenegildo I S.A.	Eletrosul (99.99%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
Hermenegildo II S.A.	Eletrosul (99.99%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-

SPE	Eletrobras Companies (%)	Buyer	Sell Type	1Q15		2Q15		3Q15		4Q15	
				R$ million	MWh	R$ million	MWh	R$ million	MWh	R$ million	MWh
			B	-	-	-	-	-	-	-	-
Hermenegildo III S.A.	Eletrosul (99.99%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
Chuí IX S.A.	Eletrosul (99.99%)	Eletrobras System	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
		Others	A	-	-	-	-	-	-	-	-
			B	-	-	-	-	-	-	-	-
Total				**1,710.37**	**10,218,799**	**1,651.83**	**10,975,681**	**1,832.93**	**12,096,555**	**1,980.00**	**13,161,650**

A – Sale of energy in the regulated market - revenues from quotas.
B - Through contracts on the open market or bilateral agreements..

XI.1.1.3 Average Rate – R$/MWh

SPE	Eletrobras Companies (%)	1Q15	2Q15	3Q15	4Q15
EAPSA - Energia Águas Da Pedra S.A.	Eletronorte (24.5%) Chesf (24.5%)	171.29	175.02	180.58	185.29
Amapari Energia S.A.	Eletronorte (49%)	0.00	0.00	0.00	0.00
Brasventos Miassaba 3 Geradora de Energia S.A	Eletronorte (24.5%) Furnas (24.5%)	199.48	199.48	211.31	217.22
Brasventos Eolo Geradora de Energia S.A.	Eletronorte (24.5%) Furnas (24.5%)	200.40	200.40	212.28	218.22
Rei dos Ventos 3 Geradora de Energia S.A.	Eletronorte (24.5%) Furnas (24.5%)	200.40	200.79	212.70	218.65
ESBR Participações S.A.	Chesf (20%) Eletrosul (20%)	140.16	136.86	134.11	136.08
Pedra Branca S.A.	Chesf (49%)	171.45	171.45	171.45	182.80
São Pedro do Lago S.A.	Chesf (49%)	171.45	171.45	171.45	182.80
Sete Gameleiras S.A.	Chesf (49%)	171.45	171.45	171.45	182.80
Baraúnas I Energética S.A.	Chesf (49%)	0.00	0.00	0.00	135.09
Mussambê Energética S.A.	Chesf (49%)	0.00	0.00	0.00	135.09
Morro Branco I Energética S.A.	Chesf (49%)	0.00	0.00	0.00	135.09
V. de Santa Joana IX Energia Renováveis S.A.	Chesf (49%)	0.00	0.00	173.72	173.72

V. de Santa Joana X Energia Renováveis S.A.	Chesf (49%)	0.00	0.00	143.87	143.87
V. de Santa Joana XI Energia Renováveis S.A.	Chesf (49%)	0.00	0.00	141.75	141.75
V. de Santa Joana XII Energia Renováveis S.A.	Chesf (49%)	0.00	0.00	133.86	133.86
V. de Santa Joana XIII Energia Renováveis S.A.	Chesf (49%)	0.00	0.00	144.60	144.60
V. de Santa Joana XV Energia Renováveis S.A.	Chesf (49%)	0.00	0.00	140.64	140.64
V. de Santa Joana XVI Energia Renováveis S.A.	Chesf (49%)	171.45	171.45	171.45	182.80
U.E.E. Caiçara I S.A.	Chesf (49%)	0.00	0.00	133.86	133.86
U.E.E. Caiçara II S.A.	Chesf (49%)	0.00	0.00	144.60	144.60
U.E.E. Junco I S.A.	Chesf (49%)	0.00	0.00	0.00	298.52
U.E.E. Junco II S.A.	Chesf (49%)	0.00	0.00	0.00	301.99
Eólica Serra das Vacas I S.A.	Chesf (49%)	0.00	0.00	0.00	309.05
Eólica Serra das Vacas II S.A.	Chesf (49%)	0.00	0.00	0.00	313.93
Eólica Serra das Vacas III S.A.	Chesf (49%)	0.00	0.00	0.00	313.62
Eólica Serra das Vacas IV S.A.	Chesf (49%)	0.00	0.00	0.00	307.51
Enerpeixe S.A.	Furnas (40%)	388.48	216.61	206.26	212.05
Baguari Geração de Energia S.A.	Furnas (15%)	179.73	184.51	190.79	154.85
Retiro Baixo Energética S.A.	Furnas (49%)	179.35	184.31	190.11	194.03
Foz de Chapecó Energia S.A.	Furnas (40%)	196.23	201.13	205.25	209.32
Serra do Facão Energia S.A.	Furnas (49.47%)	196.87	199.41	201.40	204.82
Madeira Energia S.A.	Furnas (39%)	146.47	144.26	146.77	146.13
Tijoá Participações e Investimentos S.A.	Furnas (49.9%)	n/d	n/d	n/d	n/d
Cia. Hidrelétrica Teles Pires	Furnas (24.5%) Eletrosul (24.5%)	0.00	0.00	0.00	0.00
Eólica Livramento S.A.	Eletrosul (59%)	37.36	21.58	46.74	56.29
Santa Vitória do Palmar S.A.	Eletrosul (49%)	114.04	120.44	120.63	120.44
Eólica –Chuí Holding S.A.	Eletrosul (49%)	209.70	172.45	125.95	125.95
Hermenegildo I S.A.	Eletrosul (99.99%)	0.00	0.00	0.00	162.80
Hermenegildo II S.A.	Eletrosul (99.99%)	0.00	0.00	0.00	165.30
Hermenegildo III S.A.	Eletrosul (99.99%)	0.00	0.00	0.00	158.41
Chuí IX S.A.	Eletrosul (99.99%)	0.00	0.00	215.70	174.58

XI.1.2 Transmission

XI.1.2.1 Operational Asset

XI.1.2.1.1 Transmission Lines

SPE	From - To	Eletrobras Companies (%)	Extension (km)	Tension (kV)	Beginning of Operation	End of Concession
AETE - Amazônia Eletronorte Transmissora de Energia S.A.	Coxipó-Cuiabá-Rondonópolis (MT), SS Portioning Cuiabá	Eletronorte (49%)	193	230	aug/05	feb/34
INTESA - Integração Transmissora de Energia S.A.	Colinas-Miracema-Gurupi-Peixe Nova-Serra da Mesa 2 (TO/GO)	Eletronorte (37%) Chesf (12%)	695	500	may/08	apr/36
BRASNORTE Transmissora de Energia S.A.	Jauru - Juba – C2 (MT) and Maggi - Nova Mutum (MT), SS Juba and SS Maggi - 230/138 kV	Eletronorte (49.71%)	402	230	sep/09	mar/38
Transmissora Matogrossense de Energia S.A. – TME	TL Jauru / Cuiabá, 230 kV, Mato Grosso	Eletronorte (49%)	348	500	nov/11	nov/39
Manaus Transmissora de Energia S.A.	Oriximiná - Silves - Lechuga (AM), SS Silves (ex-Itacoatiara) and SS Lechuga (ex-Cariri)	Eletronorte (30%) Chesf (19.5%)	559	500	mar/13	oct/38
Norte Brasil Transmissora de Energia S.A.	Coletora Porto Velho (RO) - Araraquara (SPE)	Eletronorte (49%)	2,411.9	600	nov/14	feb/39
Sistema de Transmissão do Nordeste S.A.	Teresina II/PI-Sobral III/CE; Teresina II/PI-Fortaleza II/CE; Sobral III/CE-Fortaleza II/CE	Chesf (49%)	546	500	jan/06	feb/34
Interligação Elétrica do Madeira S.A.	TL Coletora Porto Velho/ Araraquara II, CS	Chesf (24.5%) Furnas (24.5%)	2,375	600	aug/13	feb/39
Interligação Elétrica Garanhuns S.A.	TL Luiz Gonzaga/Garanhuns,500 kV TL Garanhuns/Campina Grande III,500 kv TL Garanhuns/Pau Ferro,500 kV	Chesf (49%)	224 190 239	500 500 500	nov/15	DEC/41
Extremoz Transmissora do Nordeste –ETN S.A.	TL Ceará Mirim/João Câmara II TL Ceará Mirim/ Extremoz II TL Ceará Mirim/ Campina III, 500 kV TL Campina Grande III/Campina Grande II, 230 kV	Chesf (49%)	64 26 201 8.5	500 230 500 230	oct/14 oct/14 may/15 may/15	oct/41
Baguari Energia S.A.	HPU Baguari - SS Baguari	Furnas (15%)	0.8	230	feb/10	aug/41
Baguari Energia S.A.	SS Baguari - Mesquita – Governador Valadares	Furnas (15%)	2.5	230	apr/10	aug/41
Baguari Energia S.A.	SS Baguari – Mesquita	Furnas (15%)	69	230	apr/10	aug/41

SPE	From - To	Eletrobras Companies (%)	Extension (km)	Tension (kV)	Beginning of Operation	End of Concession
Baguari Energia S.A.	SS Baguari - Gov. Valadares	Furnas (15%)	26	230	apr/10	aug/41
Centroeste de Minas	Furnas – Pimenta II	Furnas (49%)	62.7	345	mar/10	mar/35
Chapecoense Geração S.A.	SS Foz do Chapecó – Gurita	Furnas (40%)	72.6	230	mar/11	nov/36
Chapecoense Geração S.A.	SS Foz do Chapecó – SS Xanxerê	Furnas (40%)	77.6	230	mar/11	nov/36
Chapecoense Geração S.A.	HPU Foz do Chapecó – SS de Foz do Chapecó	Furnas (40%)	1	230	mar/11	nov/36
Enerpeixe S.A.	Peixe Angical – Peixe 2	Furnas (40%)	17	500	apr/06	nov/36
Goiás Transmissão S.A.	Rio Verde Norte – Trindade	Furnas (49%)	193	500	dec/13	jul/40
Goiás Transmissão S.A.	Trindade – Xavantes	Furnas (49%)	37	230	dec13	jul/40
Goiás Transmissão S.A.	Trindade – Carajás	Furnas (49%)	29	230	oct/13	jul/40
MGE Transmissão S.A.	Mesquita - Viana 2	Furnas (49%)	248	500	jun/14	jul/40
MGE Transmissão S.A.	Viana 2 – Viana	Furnas (49%)	10	345	jun/14	jul/40
Retiro Baixo Energética S.A.	HPU Retiro Baixo – SS Curvelo	Furnas (49%)	45	138	oct/10	aug/41
Serra do Facão Energia S.A.	HPU SSrra do Facão – SS Celg de Catalão	Furnas (49.5%)	32	138	oct/10	nov/36
Transenergia Renovável S.A.	Barra dos Coqueiros – Quirinópolis	Furnas (49%)	52.3	230	apr/11	apr/39
Transenergia Renovável S.A.	Quirinópolis - TPU Quirinópolis	Furnas (49%)	34.4	138	may/11	jun/25
Transenergia Renovável S.A.	Quirinópolis - TPU Boavista	Furnas (49%)	16.7	138	may/11	jun/25
Transenergia Renovável S.A.	Chapadão – Jataí	Furnas (49%)	131.5	230	dec/12	jun/25
Transenergia Renovável S.A.	Jataí – Mineiros	Furnas (49%)	61.4	138	dec/12	jun/25
Transenergia Renovável S.A.	Jataí - TPU Jataí	Furnas (49%)	51.2	138	dec/12	jun/25
Transenergia Renovável S.A.	Jataí - TPU Água Emendada	Furnas (49%)	32.6	138	dec/12	jun/25
Transenergia Renovável S.A.	Mineiros - Morro Vermelho	Furnas (49%)	45.2	138	dec/12	jun/25
Transenergia Renovável S.A.	Morro Vermelho - TPU Morro Vermelho	Furnas (49%)	31	138	dec/12	jun/25
Transenergia Renovável S.A.	Morro Vermelho - TPU Alto Taquari	Furnas (49%)	30.2	138	jun/13	jun/25
Transenergia Renovável S.A.	Palmeiras – Edéia	Furnas (49%)	57	230	may/13	jun/25
Transenergia Renovável S.A.	Edéia - TPU Tropical Bionenergia I	Furnas (49%)	48.7	138	may/13	jun/25
Transirapé	Irapé – Araçuaí	Furnas (24.5%)	65	230	may/07	mar/35
Transleste	Montes Claros – Irapé	Furnas (24.5%)	138	345	dec/06	feb/34
Transudeste	Itutinga – Juiz de Fora	Furnas (25%)	140	345	feb/07	mar/35
Energia Olímpica S.A.	Barra da Tijuca – SS Olímpica;	Furnas (49.9%)	10.8	138	may/15	n/a

SPE	From - To	Eletrobras Companies (%)	Extension (km)	Tension (kV)	Beginning of Operation	End of Concession
Energia Olímpica S.A.	Gardênia – SS Olímpica	Furnas (49.9%)	2.9	138	may/15	n/a
Etau	Transmission Line (Campos Novos (SC) – Barra Grande (SC) – Lagoa Vermelha (RS) – Santa Marta (RS))	Eletrosul (27.42%)	188	230	jul/05	dec/32
Uirapuru	Transmission Line (Ivaiporã (PR) – Londrina (PR))	Eletrosul (75%)	120	525	jul/06	mar/35
Transmissora Sul Brasileira de Energia – TSBE	TL 525 KV Salto Santiago – Itá	Eletrosul (80%)	188	525	feb/14	may/42
Transmissora Sul Brasileira de Energia – TSBE	TL 525KV Itá – Nova Santa Rita	Eletrosul (80%)	307	525	aug/14	jan/00
Transmissora Sul Brasileira de Energia – TSBE	TL 230KV Nova Santa Rita – Camaquã	Eletrosul (80%)	121	230	dec/14	jan/00
Transmissora Sul Brasileira de Energia – TSBE	TL 230KV Camaquã – Quinta	Eletrosul (80%)	167	230	dec/14	jan/00
Costa Oeste	TL Cascavel Oeste – Umuarama, CS	Eletrosul (49%)	151.5	230	aug/14	jan/42
Transmissora Sul Litorânea de Energia - TSLE	TL Povo Novo – Marmeleiro, CS	Eletrosul (51%)	152	525	dec/14	aug/42
Transmissora Sul Litorânea de Energia - TSLE	TL Nova santa Rita – Povo Novo, CS	Eletrosul (51%)	268	525	apr/15	jan/00
Transmissora Sul Litorânea de Energia - TSLE	TL Marmeleiro – Santa Vitória do Palmar	Eletrosul (51%)	48	525	dec/14	jan/00
Marumbi Transmissora de Energia S.A.	TL 525 KV Curitia / Curitiba Leste (PR)	Eletrosul (20%)	29.04	525	jun/15	may/42

XI.1.2.1.2 Substations

SPE	Substation	Eletrobras Comapanies (%)	Transformation Capacity (MVA)	Beginning of Operation	End of Concession
AETE - Amazônia Eletronorte Transmissora de Energia S.A.	SS Portioning Cuiabá	Eletronorte (49%)	n/a	aug/05	feb/34
BRASNORTE Transmissora de Energia S.A.	SS Juba SS Maggi - 230/138 kV	Eletronorte (49.71%)	300 100	sep/09	mar/38

SPE	Substation	Eletrobras Comapanies (%)	Transformation Capacity (MVA)	Beginning of Operation	End of Concession
Manaus Transmissora de Energia S.A.	SS Silves (ex-Itacoatiara) SS Lechuga (ex-Cariri)	Eletronorte (30%) Chesf (19.5%)	150 1,800	mar/13	oct/38
INTESA - Integração Transmissora de Energia S.A.	SS Peixe 2 SS Serra da Mesa 2	Eletronorte (37%) Chesf (12%)	n/a	may/08	apr/36
Transmissora Matogrossense de Energia S.A. – TME	SS Jauru 500/230 kV	Eletronorte (49%)	750	nov/11	nov/39
Interligação Elétrica do Madeira S.A.	Retifier Station CA/CC from 500 kV to +/- 600 kV; Inverter Station CC/CA from +/- 600 kV to 500 kV.	Chesf (24.5%) Furnas (24.5%)	3,150 2,950	may/14	feb/39
TDG – Transmissora Delmiro Gouveia S.A.	SS – Pecém II, 500/230 kV; SS – Aquiraz, 230/69 kV	Chesf (49%)	3,600 450	oct/13	jul/40
Interligação Elétrica Garanhuns S.A.	SS – Garanhuns, 500/230 kV SS – Pau Ferro, 500/230 kV	Chesf (49%)	600 1,500	nov/15	dec/41
Extremoz Transmissora do Nordeste - ETN S.A.	SS – João Câmara II, 500/138 kV SS – Ceará Mirim, 500/230 kV SS – Campina Grande III, 500/230 kV	Chesf (49%)	900 900 600	oct/14 oct/14 may/15	oct/41
Luziânia Niquelândia Transmissora S.A.	SS Luziânia	Furnas (49%)	300	jun/14	may/42
Luziânia Niquelândia Transmissora S.A.	SS Niquelândia	Furnas (49%)	40	aug/15	may/42
Energia Olímpica S.A.	SS Olímpica 138/13,8 kV	Furnas (49.9%)	120	may/15	n/a
Caldas Novas Transmissão S.A. [1]	Extension of SS Corumbá	Furnas (49%)	150	jul/13	dec/42
Baguari Energia S.A.	SS Plant Baguari	Furnas (15%)	155.6	aug/06	aug/41
Chapecoense Geração S.A.	SS Plant Foz do Chapecó	Furnas (40%)	978	nov/01	nov/36
Enerpeixe S.A.	SS Plant Peixe Angical	Furnas (40%)	525	nov/01	nov/36
Goiás Transmissão S.A.	SS Trindade	Furnas (49%)	400	nov/13	jul/40
Madeira Energia S.A.	SS Plant Santo Antônio	Furnas (39%)	3,630	aug/07	jun/43
MGE Transmissão S.A.	Viana 2	Furnas (49%)	900	aug/14	jul/40
Retiro Baixo Energética S.A.	SS Plant Retiro Baixo	Furnas (49%)	100	aug/06	aug/41
Serra do Facão Energia S.A.	SS Plant Serra do Facão	Furnas (49.4737%)	236.4	nov/01	nov/36
Transenergia Renovável S.A	Edéia	Furnas (49%)	150	feb/12	jun/25
Transenergia Renovável S.A	Jataí	Furnas (49%)	225	dec/12	jun/25
Transenergia Renovável S.A	Mineiros	Furnas (49%)	0	dec/12	jun/25
Transenergia Renovável S.A	Morro Vermelho	Furnas (49%)	0	dec/12	jun/25

SPE	Substation	Eletrobras Comapanies (%)	Transformation Capacity (MVA)	Beginning of Operation	End of Concession
Transenergia Renovável S.A	Quirinópolis	Furnas (49%)	225	apr/11	jun/25
Transenergia São Paulo S.A	Itatiba	Furnas (49%)	800	aug/12	nov/39
Etau [2]	SS Lagoa Vermelha 2 230/138KV SS Barra Grande 230/138 KV	Eletrosul (27.42%)	150 -	jul/05	dec/32
Transmissora Sul Brasileira de Energia – TSBE	Extension SS 525 KV Salto Santiago; Extension SS 525 kV Itá Extension SS 525/230kV; Nova Santa Rita; SS Camaquã 3 230/69Kv; Extension SS 230 kV Quinta	Eletrosul (80%)	- - - 166 -	feb/14 aug/14 aug/14 dec/14 dec/14	may/42
Costa Oeste [3]	Substation Umuarama 230/138 kV – 2X150 MVA	Eletrosul (49%)	300	jul/14	jan/42
Transmissora Sul Litorânea de Energia - TSLE	Povo Novo 525/230 kV; Santa Vitória do Palmar 525/138 kV; Marmeleiro 525 kV – Synchrono Compensator ±200 Mvar; Extension SS Nova Santa Rita 525kV.	Eletrosul (51%)	672 75 - -	dec/14 dec/14 dec/14 apr/15 nov/15	aug/42
Marumbi Transmissora de Energia S.A.	Curitiba Leste - 525/230 KV	Eletrosul (20%)	672	jun/15	may/42

(1) This project involves the expansion of SS Corumbá.
(2) Input lines and stations associated with TL Campos Novos - Santa Marta located at substations
(3) Commercial operation by sharing with Copel (TL Caiuá).

XI.2 Loans and Financing – R$ Million

SPE	Eletrobras Companies (%)	BNDES (a) 2016	2017	2018	2019	2020	After 2020	Others Creditors (b) 2016	2017	2018	2019	2020	After 2020	Total (a+b)
Belo Monte Transmissora de Energia S.A	Eletronorte (24.5%) Furnas (24.5%)	n/a	n/a	n/a	n/a	n/a	n/a	403.00	-	-	-	-	-	403.00
Norte Brasil Transmissora de Energia S.A. (1)	Eletronorte (49%)	523.46	564.91	609.65	-	-	-	116.66	100.27	83.87	-	-	-	1,998.82
Manaus Transmissora de Energia S.A.	Eletronorte (30%) Chesf (19.5%)	33.88	31.41	31.33	31.33	31.33	187.08	37.42	33.91	33.91	33.91	33.91	334.43	853.85
Linha Verde Transmissora de Energia S.A.	Eletronorte (100%)	n/a	n/a	n/a	n/a	n/a	n/a	201.40	194.39	186.76	-	-	-	582.55
Transmissora Matogrossense de Energia S.A.	Eletronorte (49%)	28.99	25.92	22.83	-	-	-	36.97	33.94	30.90	-	-	-	179.55
Brasventos Eolo Geradora de Energia S.A.	Eletronorte (24.5%) Furnas (24.5%)	26.19	24.15	22.11	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a	72.45
Brasventos Miassaba 3 Geradora de Energia S.A.	Eletronorte (24.5%) Furnas (24.5%)	26.37	24.32	22.26	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a	72.95
Rei dos Ventos 3 Geradora de Energia S.A.	Eletronorte (24.5%) Furnas (24.5%)	27.61	25.45	23.30	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a	76.36
Norte Energia S.A. (2)	Eletronorte (19.98%) Chesf (15%)	-	187.09	419.41	519.12	588.05	12,256.94	-	81.31	254.16	344.60	398.46	8.400.86	23,449.98
Sistema de Transmissão Nordeste S.A.	Chesf (49%)	n/a	n/a	n/a	n/a	n/a	n/a	19.34	20.35	21.41	22.54	23.71	53.09	160.44
Integração Transmissora de Energia S.A	Chesf (12%)	31.27	30.70	30.70	30.70	25.60	-	n/a	n/a	n/a	n/a	n/a	n/a	148.97
Interligação	Chesf (24.5%)													

SPE	Eletrobras Companies (%)	BNDES (a) 2016	2017	2018	2019	2020	After 2020	Others Creditors (b) 2016	2017	2018	2019	2020	After 2020	Total (a+b)
Elétrica do Madeira	Furnas (24.5%)	133.69	123.10	123.10	123.10	123.10	1,008.49	65.17	-	9.72	20.23	40.21	644.02	2,413.93
Interligação Elétrica Garanhuns S.A.	Chesf (49%)	32.24	32.24	32.24	32.24	32.24	181.72	n/a	n/a	n/a	n/a	n/a	n/a	342.92
Transmissora Delmiro Gouveia S.A.	Chesf (49%)	n/a	n/a	n/a	n/a	n/a	n/a	167.00	161.00	158.00	154.00	149.00	280.00	1,069.00
ESBR Participações S.A.	Chesf (20%) Eletrosul (20%)	294.15	304.82	304.82	310.48	310.48	4.099.91	298.73	309.43	309.43	309.43	309.43	4,138.72	11,299.86
Energética Águas da Pedra S.A.	Chesf (24.5%)	34.00	33.70	33.40	33.40	33.40	202.50	n/a	n/a	n/a	n/a	n/a	n/a	370.40
Companhia Energética Sinop S.A.	Chesf (24.5%) Eletronorte (24.5%)	86.00	-	-	-	-	-	246.00	-	-	-	-	-	332.00
Vamcruz Participações S.A. (3)	Chesf (49%)	273.00	-	-	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a	273.00
São Pedro do Lago S.A.	Chesf (49%)	5.05	5.05	5.05	5.05	5.05	44.61	n/a	n/a	n/a	n/a	n/a	n/a	69.86
Pedra Branca S.A.	Chesf (49%)	4.90	4.90	4.90	4.90	4.90	43.27	n/a	n/a	n/a	n/a	n/a	n/a	67.77
Sete Gameleiras S.A.	Chesf (49%)	4.91	4.91	4.91	4.91	4.91	43.41	n/a	n/a	n/a	n/a	n/a	n/a	67.96
Banda de Couro Energética S.A.	Chesf (49%)	n/a	n/a	n/a	n/a	n/a	n/a	23.76	-	-	-	-	-	23.76
Baraúnas I Energética S.A.	Chesf (49%)	3.36	4.48	4.48	4.48	4.48	50.34	n/a	n/a	n/a	n/a	n/a	n/a	71.62
Baraúnas II Energética S.A.	Chesf (49%)	n/a	n/a	n/a	n/a	n/a	n/a	18.03	-	-	-	-	-	18.03
Morro Branco I Energética S.A.	Chesf (49%)	3.71	4.95	4.95	4.95	4.95	55.65	n/a	n/a	n/a	n/a	n/a	n/a	79.16
Mussambê Energética S.A.	Chesf (49%)	3.25	4.33	4.33	4.33	4.33	48.70	n/a	n/a	n/a	n/a	n/a	n/a	69.27
Chapada do Piauí I Holding (4)	Chesf (49%)	33.14	37.75	38.12	38.48	38.85	392.22	-	-	-	1.99	0.38	71.18	652.11
Santa Joana I	Chesf (49%)	63.67	-	-	-	-	-	26.51	-	-	-	-	-	90.18
Santa Joana III	Chesf (49%)													

SPE	Eletrobras Companies (%)	BNDES (a) 2016	2017	2018	2019	2020	After 2020	Others Creditors (b) 2016	2017	2018	2019	2020	After 2020	Total (a+b)
		51.51	-	-	-	-	-	21.20	-	-	-	-	-	72.71
Santa Joana IV	Chesf (49%)	60.94	-	-	-	-	-	31.81	-	-	-	-	-	92.75
Santa Joana V	Chesf (49%)	63.67	-	-	-	-	-	21.20	-	-	-	-	-	84.87
Santa Joana VII	Chesf (49%)	63.67	-	-	-	-	-	26.51	-	-	-	-	-	90.18
Santo Augusto IV	Chesf (49%)	63.67	-	-	-	-	-	21.20	-	-	-	-	-	84.87
Eólica Serra das Vacas I S.A.	Chesf (49%)	1.62	3.90	3.90	3.90	3.90	45.45	8.43	-	-	-	-	-	71.08
Eólica Serra das Vacas II S.A.	Chesf (49%)	1.47	3.52	3.52	3.52	3.52	41.11	6.66	-	-	-	-	-	63.33
Eólica Serra das Vacas III S.A.	Chesf (49%)	1.47	3.52	3.52	3.52	3.52	41.11	6.66	-	-	-	-	-	63.33
Eólica Serra das Vacas IV S.A.	Chesf (49%)	1.47	3.52	3.52	3.52	3.52	41.11	6.66	-	-	-	-	-	63.33
Foz do Chapecó	Furnas (40%)	86.32	86.32	86.32	86.32	86.32	582.64	44.34	44.34	44.34	44.34	44.34	299.28	1,535.21
Enerpeixe	Furnas (40%)	-	-	-	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a	-
Santo Antônio	Furnas (39%)	428.15	488.35	575.98	582.96	582.96	7,601.54	60.28	73.28	44.47	136.12	213.05	3,770.69	14,557.84
Teles Pires Participações	Furnas (24.5%) Eletrosul (24.5%)	96.82	123.70	124.68	135.45	135.45	2,065.01	51.12	51.12	51.12	51.12	51.12	587.83	3,524.52
Centro Oeste de Minas	Furnas (49%)	5.08	4.87	4.57	4.31	4.14	8.61	n/a	n/a	n/a	n/a	n/a	n/a	31.57
Serra do Facão	Furnas (49.47%)	76.11	72.35	69.11	65.46	62.15	97.00	-	-	-	-	-	-	442.17
Retiro Baixo	Furnas (49%)	13.23	13.23	13.23	13.23	13.23	66.13	n/a	n/a	n/a	n/a	n/a	n/a	132.28
Goiás Transmissão	Furnas (49%)	9.39	9.39	9.39	9.39	9.39	74.26	-	2.00	2.00	6.00	6.00	84.00	221.22
MGE Transmissão	Furnas (49%)	8.99	8.99	8.99	8.99	8.99	55.39	n/a	n/a	n/a	n/a	n/a	n/a	100.34
Transenergia São Paulo	Furnas (49%)	4.56	4.26	4.26	4.26	4.26	27.29	n/a	n/a	n/a	n/a	n/a	n/a	48.89
Transenergia Renovável	Furnas (49%)	12.22	11.71	11.71	11.71	11.71	69.23	n/a	n/a	n/a	n/a	n/a	n/a	128.29
Triângulo Mineiro Transmissão S.A.	Furnas (49%)	n/a	n/a	n/a	n/a	n/a	n/a	0.18	15.35	15.90	16.47	17.05	54.88	119.82
Vale de São Bartolomeu Transmissão S.A.	Furnas (39%)	n/a	n/a	n/a	n/a	n/a	n/a	0.06	5.02	5.20	5.38	5.57	17.93	39.16
Mata de Santa	Furnas (49.9%)	n/a	n/a	n/a	n/a	n/a	n/a							

SPE	Eletrobras Companies (%)	BNDES (a) 2016	2017	2018	2019	2020	After 2020	Others Creditors (b) 2016	2017	2018	2019	2020	After 2020	Total (a+b)
Genebra S.A.								469.00	-	-	-	-	-	469.00
Companhia Transirapé de Transmissão S.A.	Furnas (24.5%)	n/a	n/a	n/a	n/a	n/a	n/a	15.08	18.84	2.94	2.94	2.88	11.07	53.73
Companhia Transleste de Transmissão S.A.	Furnas (24.5%)	n/a	n/a	n/a	n/a	n/a	n/a	13.31	17.18	16.13	16.13	12.91	13.45	89.11
Companhia Transudeste de Transmissão S.A.	Furnas (25%)	n/a	n/a	n/a	n/a	n/a	n/a	14.57	18.72	-	-	-	-	33.29
São Manoel	Furnas (33.33%)	471.95	-	-	-	-	-	644.72	-	-	-	-	-	1,116.67
Paranaíba Transmissora de Energia S.A.	Furnas (24.5%)	n/a	n/a	n/a	n/a	n/a	n/a	-	-	-	-	-	-	-
Caldas Novas Transmissão S.A.	Furnas (49%)	1.32	1.32	1.32	1.32	1.32	7.48	n/a	n/a	n/a	n/a	n/a	n/a	14.09
Luziânia Transmissora de Energia S.A.	Furnas (49%)	n/a	n/a	n/a	n/a	n/a	n/a	-	-	-	-	-	-	-
Uirapuru Transmissora de Energia S.A.	Eletrosul (75%)	n/a	n/a	n/a	n/a	n/a	n/a	6.80	6.58	6.58	1.64	-	-	21.60
Transmissora Sul Litorânea de Energia S.A.	Eletrosul (51%)	36.86	36.86	36.86	36.86	36.86	300.99	10.01	-	-	-	-	-	495.27
Transmissora Sul Brasileira de Energia S.A.	Eletrosul (80%)	20.74	20.05	20.05	20.05	20.05	141.69	0.24	0.48	0.29	1.71	4.05	88.43	337.80
Santa Vitória do Palmar Holding S.A.	Eletrosul (49%)	27.51	27.51	27.51	27.51	27.51	292.53	13.81	13.81	14.84	13.81	13.81	249.48	749.63
Marumbi Transmissora de Energia S.A.	Eletrosul (20%)	5.15	8.55	7.85	7.24	6.79	17.10	n/a	n/a	n/a	n/a	n/a	n/a	52.68
Livramento Holding S.A.	Eletrosul (59%)	-	10.73	10.73	10.73	10.73	114.14	n/a	n/a	n/a	n/a	n/a	n/a	157.06
Chuí Holding S.A.	Eletrosul (99.99%)	23.37	23.37	23.37	23.37	23.37	257.11	n/a	n/a	n/a	n/a	n/a	n/a	373.98

SPE	Eletrobras Companies (%)	BNDES (a) 2016	2017	2018	2019	2020	After 2020	Others Creditors (b) 2016	2017	2018	2019	2020	After 2020	Total (a+b)
Costa Oeste Transmissora de Energia S.A.	Eletrosul (49%)	5.24	5.21	4.68	4.29	3.93	9.71	n/a	n/a	n/a	n/a	n/a	n/a	33.06
Fronteira Oeste Transmissora de Energia [3]	Eletrosul (51%)	-	-	-	-	-	-	n/a	n/a	n/a	n/a	n/a	n/a	-
Chuí IX	Eletrosul (99.99%)	13.07	-	-	-	-	-	37.16	-	-	-	-	-	50.23
Hermenegildo I	Eletrosul (99.99%)	49.40	-	-	-	-	-	114.82	-	-	-	-	-	164.22
Hermenegildo II	Eletrosul (99.99%)	47.24	-	-	-	-	-	99.42	-	-	-	-	-	146.67
Hermenegildo III	Eletrosul (99.99%)	39.77	-	-	-	-	-	91.26	-	-	-	-	-	131.03
Empresa de Transmissão do Alto Uruguai S.A.	Eletrosul (27.42%)	7.97	7.90	0.66	-	-	-	0.10	-	-	9.95	-	-	26.58

(1) Balance to be paid after 2017: R$ 6.00 million.
(2) Balance to be paid after 2017: R$ 6,166.94 million.
(3) The participation of SPEs WPP Caiçara I S.A., WPP Caiçara II S.A., WPP Junco I S.A. and WPP Junco II S.A. were merged into the company Vamcruz Participacoes S.A.
(4) The participation of SPEs V. Santa Joana IX, X, XI, XII, XIII, XIV and XV Renewable Energy S/A were merged into the Chapada company Piaui I Holding S.A.
(5) No loans and financing on the basis 12/31/2015 date.