

(A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION – ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

**REGISTRATION WITH CVM SHOULD NOT BE CONSTRUED AS AN EVALUATION OF THE COMPANY.
COMPANY MANAGEMENT IS RESPONSIBLE FOR THE INFORMATION PROVIDED.**

01.01 - IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
4 - NIRE (Corporate Registry ID) 33300282459		

01.02 - HEADQUARTERS

1 - ADDRESS Av. Almirante Barroso, 52 19ª parte		2 - DISTRICT Centro		
3 - ZIP CODE 20031-000	4 - CITY Rio de Janeiro		5 - STATE RJ	
6 - AREA CODE 021	7 - TELEPHONE 2272-5521	8 - TELEPHONE 2272-5557	9 - TELEPHONE -	10 - TELEX
11 - AREA CODE 021	12 - FAX 2272-5555	13 - FAX -	14 - FAX -	
15 - E-MAIL multiner@multiner.com				

01.03 - INVESTORS RELATIONS OFFICER (Company Mailing Address)

1- NAME José Marcos Treiger				
2 - ADDRESS Av. Almirante Barroso, 52 19ª parte		3 - DISTRICT Centro		
4 - ZIP CODE 20031-000	5 - CITY Rio de Janeiro		6 - STATE RJ	
7 - AREA CODE 021	8 - TELEPHONE 2272-5519	9 - TELEPHONE 2272-5313	10 - TELEPHONE -	11 - TELEX
12 - AREA CODE 021	13 - FAX 2272-5555	14 - FAX -	15 - FAX -	
15 - E-MAIL jmtreiger@multiner.com				

01.04 – ITR REFERENCE AND AUDITOR INFORMATION

CURRENT YEAR		CURRENT QUARTER			PREVIOUS QUARTER		
1 - BEGINNING	2 – END	3 - QUARTER	4 - BEGINNING	5 - END	6 - QUARTER	7 - BEGINNING	8 - END
1/1/2008	12/31/2008	2	4/1/2008	6/30/2008	1	1/1/2008	3/31/2008
09 - INDEPENDENT AUDITOR KPMG Auditores Independentes					10 - CVM CODE 00418-9		
11 - TECHNICIAN IN CHARGE Vânia Andrade de Souza					12 – TECHNICIAN'S CPF (INDIVIDUAL TAXPAYER'S ID) 671.396.717-53		

(A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION – ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 - IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

01.05 – CAPITAL STOCK

Number of Shares (in thousands)	1 – CURRENT QUARTER 6/30/2008	2 – PREVIOUS QUARTER 3/31/2008	3 – SAME QUARTER, PREVIOUS YEAR 6/30/2007
Paid-up Capital			
1 - Common	1,727	1,727	0
2 - Preferred	0	0	0
3 - Total	1,727	1,727	0
Treasury Stock			
4 - Common	0	0	0
5 - Preferred	0	0	0
6 - Total	0	0	0

01.06 - COMPANY PROFILE

1 - TYPE OF COMPANY Commercial, Industry and Other Types of Company
2 - STATUS Operational
3 - NATURE OF OWNERSHIP Domestic Holding Company
4 - ACTIVITY CODE 3120 – Management Holding Company – Electric Power
5 - MAIN ACTIVITY Generation, transmission and commercialization of electricity and interest as quotaholder or shareholder in other companies.
6 - CONSOLIDATION TYPE Total
7 – TYPE OF REPORT OF INDEPENDENT AUDITORS Unqualified

01.07 - COMPANIES NOT INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

1 - ITEM	2 - CNPJ (Corporate Taxpayer's ID)	3 - COMPANY NAME
----------	------------------------------------	------------------

01.08 - CASH DIVIDENDS APPROVED AND/OR PAID DURING AND AFTER THE QUARTER

1 - ITEM	2 - EVENT	3 – APPROVAL	4 - TYPE	5 - DATE OF PAYMENT	6 - TYPE OF SHARE	7 - AMOUNT PER SHARE
----------	-----------	--------------	----------	---------------------	-------------------	----------------------

(A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM – BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION – ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 – IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

01.09 – SUBSCRIBED CAPITAL AND CHANGES IN THE CURRENT YEAR

1 - ITEM	2 - DATE OF CHANGE	3 - AMOUNT OF CAPITAL STOCK (Reais)	4 - AMOUNT OF CHANGE (Reais)	5 - NATURE OF CHANGE	7 - NUMBER OF SHARES ISSUED (thousand)	8 - SHARE PRICE WHEN ISSUED (Reais)
----------	--------------------	---	---------------------------------	----------------------	--	---

01.10 – INVESTORS RELATIONS OFFICER

1 – DATE 9/11/2008	2 – SIGNATURE
-----------------------	---------------

(A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 - IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

02.01 - BALANCE SHEET - ASSETS (Reais)

1 - CODE	2 - DESCRIPTION	3 - 6/30/2008	4 - 3/31/2008
1	Total Assets	32,945,160	13,346,848
1.01	Current Assets	588,458	241,172
1.01.01	Cash and Cash Equivalents	124,403	208,220
1.01.02	Credits	442,267	32,952
1.01.02.01	Clients	0	0
1.01.02.02	Sundry Credits	442,267	32,952
1.01.03	Inventories	0	0
1.01.04	Other	21,788	0
1.02	Non-Current Assets	32,356,702	13,105,676
1.02.01	Long-term Assets	1,745,435	4,826,749
1.02.01.01	Sundry Credits	0	0
1.02.01.02	Credits with Related Parties	1,745,435	4,826,749
1.02.01.02.01	Direct and Indirect Associated Companies	0	0
1.02.01.02.02	Subsidiaries	0	0
1.02.01.02.03	Other Related Parties	1,745,435	4,826,749
1.02.01.03	Other	0	0
1.02.02	Permanent Assets	30,611,267	8,278,927
1.02.02.01	Investments	10,158,840	7,905,442
1.02.02.01.01	In Direct and Indirect Associated Companies	0	0
1.02.02.01.02	In Direct and Indirect Associated Companies -Goodwill	0	0
1.02.02.01.03	In Subsidiaries	800	0
1.02.02.01.04	In Subsidiaries - Goodwill	0	0
1.02.02.01.05	Other Investments	10,158,040	7,905,442
1.02.02.02	Property, Plant and Equipment	3,842,917	151,485
1.02.02.03	Intangible Assets	16,609,510	0
1.02.02.04	Deferred Charges	0	222,000

(A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 - IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

02.02 - BALANCE SHEET - LIABILITIES (Reais)

1 - CODE	2 - DESCRIPTION	3 - 6/30/2008	4 - 3/31/2008
2	Total Liabilities	32,945,160	13,346,848
2.01	Current Liabilities	10,763,335	446,735
2.01.01	Loans and Financing	0	0
2.01.02	Debentures	0	0
2.01.03	Suppliers	379,006	236,147
2.01.04	Taxes, Fees and Contributions	267,000	139,519
2.01.05	Dividends Payable	0	0
2.01.06	Provisions	0	0
2.01.07	Debts with Related Parties	0	0
2.01.08	Other	10,117,329	71,069
2.01.08.01	Investment Acquisition	9,963,788	0
2.01.08.02	Payroll, 13 th -Month Pay and Vacations	123,226	23,183
2.01.08.20	Other	30,315	47,886
2.02	Non-Current Liabilities	0	11,613,471
2.02.01	Long-Term Liabilities	0	11,613,471
2.02.01.01	Loans and Financing	0	0
2.02.01.02	Debentures	0	0
2.02.01.03	Provision	0	0
2.02.01.04	Debts with Related Parties	0	0
2.02.01.05	Advance for Future Capital Increase	0	11,613,471
2.02.01.06	Other	0	0
2.02.02	Deferred Income	0	0
2.04	Shareholders' Equity	22,181,825	1,286,642
2.04.01	Paid-up Capital	728,000	728,000
2.04.02	Capital Reserves	1,907,926	1,907,926
2.04.03	Revaluation Reserves	0	0
2.04.03.01	Own Assets	0	0
2.04.03.02	Subsidiaries/Direct and Indirect Associated Companies	0	0
2.04.04	Profit Reserves	0	0
2.04.04.01	Legal	0	0
2.04.04.02	Statutory	0	0
2.04.04.03	For Contingencies	0	0
2.04.04.04	Unrealized Profit	0	0
2.04.04.05	Profit Retention	0	0
2.04.04.06	Special for Undistributed Dividends	0	0
2.04.04.07	Other Profit Reserves	0	0
2.04.05	Retained Earnings/Accumulated Losses	(4,237,571)	(1,349,284)
2.04.06	Advance for Future Capital Increase	23,783,470	0

(A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 – IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

03.01 – STATEMENT OF INCOME (Reais)

1 - CODE	2 – DESCRIPTION	3- 4/1/2008 to 6/30/2008	4- 1/1/2008 to 6/30/2008	5- 4/1/2007 to 6/30/2007	6- 1/1/2007 to 6/30/2007
3.01	Gross Revenue from Sales and/or Services	0	0	0	0
3.02	Gross Revenue Deductions	0	0	0	0
3.03	Net Revenue from Sales and/or Services	0	0	0	0
3.04	Cost of Goods and/or Services Sold	0	0	0	0
3.05	Gross Income	0	0	0	0
3.06	Operating Expenses/Revenues	(2,888,288)	(4,177,266)	0	0
3.06.01	Selling	0	0	0	0
3.06.02	General and Administrative	(2,777,518)	(4,029,239)	0	0
3.06.02.01	Personnel	(1,570,716)	(2,116,893)	0	0
3.06.02.02	Third Party Services	(850,719)	(1,397,232)	0	0
3.06.02.03	Depreciation and Amortization	(18,990)	(22,174)	0	0
3.06.02.04	Taxes and Fees	(272)	(17,793)	0	0
3.06.02.05	Rentals	(100,646)	(128,731)	0	0
3.06.02.20	Other Administrative Expenses	(236,175)	(346,416)	0	0
3.06.03	Financial	(110,770)	(148,027)	0	0
3.06.03.01	Financial Income	2,359	2,359	0	0
3.06.03.02	Financial Expenses	(113,129)	(150,386)	0	0
3.06.04	Other Operating Income	0	0	0	0
3.06.05	Other Operating Expenses	0	0	0	0
3.06.06	Equity in the Earning of Subsidiaries and Associated Companies	0	0	0	0
3.07	Operating Income	(2,888,288)	(4,177,266)	0	0
3.08	Non-Operating Income	0	0	0	0
3.08.01	Revenues	0	0	0	0
3.08.02	Expenses	0	0	0	0
3.09	Income before Tax/Holdings	(2,888,288)	(4,177,266)	0	0

(A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 – IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

03.01 – STATEMENT OF INCOME (Reais)

1 - CODE	2 – DESCRIPTION	3- 4/1/2008 to 6/30/2008	4- 1/1/2008 to 6/30/2008	5- 4/1/2007 to 6/30/2007	6- 1/1/2007 to 6/30/2007
3.10	Provision for Income and Social Contribution Taxes	0	0	0	0
3.11	Deferred Income Tax	0	0	0	0
3.12	Statutory Holdings/Contributions	0	0	0	0
3.12.01	Holdings	0	0	0	0
3.12.02	Contribution	0	0	0	0
3.13	Reversal of Interest on Own Capital	0	0	0	0
3.15	Income/Loss for the Period	(2,888,288)	(4,177,266)	0	0
	No. SHARES, EX-TREASURY (in thousands)	1,727	1,727	0	0
	EARNINGS PER SHARE (in Reais)			0.00000	0.00000
	LOSS PER SHARE (in Reais)	(1.67243)	(2.41880)		

02152-0

MULTINER S.A.

08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

1 Operations

Multiner S.A. (“Multiner” or the “Company”), a closely-held corporation up to the closing of this quarter, was incorporated on May 21, 2007, headquartered in the City of Rio de Janeiro, originally with the corporate name 2010 Geração de Energia e Participações S.A. On October 31, 2007, the shareholders representing all the capital stock approved to change the corporate name of 2010 Geração de Energia e Participações S.A. to Multiner S.A.

On July 10, 2008, Multiner S.A. obtained its registration as publicly-held company with the Brazilian Securities and Exchange Commission.

The Company’s purpose is to hold interest in other companies and ventures, mainly in the energy sector, providing the market with electric power generation alternatives. The Company has projects for a diversified energy generation basis with alternatives in hydroelectric, thermoelectric and wind power.

On May 25, 2008, Eletrobrás authorized the transfer of share control of New Energy Options Geração de Energia S.A – “NEO”, and now Multiner owns the share control of this company with an 80% interest in its capital stock. In addition, on June 30, 2008 Multiner has purchase and sale commitments and purchase options of the following projects and companies:

Purchase and Sale Commitments:

- Termelétrica Itapebi S.A.; and
- Termelétrica Monte Pascoal S.A.

Purchase Options:

- 2007 Participações S.A.;
- Thermoelectric plant of Eunápolis (SPE or special purpose entity to be incorporated); and
- Thermoelectric plant of Caxias (SPE to be incorporated).

Except for 2007 Participações S.A., all other projects listed above are in pre-operating stage (Note 7).

04.01 – NOTES TO THE FINANCIAL STATEMENTS

Management's plans include, up to date, the development of 18 projects. Project development funds will be basically obtained from the current partners, from third parties financing and funding by means of Multiner S.A.'s public tender offer.

2 Presentation of quarterly information and main accounting practices

a. Presentation of quarterly information

The quarterly information was prepared and has been presented according to the accounting practices adopted in Brazil, based on provisions contained in the Accounting Practices Adopted in Brazil and rules enacted by Brazilian Securities and Exchange Commission - CVM.

b. Summary of accounting practices

- *Determination of income*

The result of operations is determined pursuant to the accrual basis for the year.

- *Cash and cash equivalents*

Cash and cash equivalents are valued at cost, accrued of interest, where applicable and do not exceed their market value.

- *Investments*

These are composed of Investment in subsidiaries, recorded at their book value, of advances for the acquisition of investments, advances for future capital increase, and options to buy equity interest that are recorded by cost value.

The effectiveness of these advances for investment acquisition and for future capital increase is subject to authorization of the ANEEL – Brazilian Electricity Regulatory Agency.

- *Property, plant and equipment*

This is recorded at the acquisition cost. The administrative assets depreciation is calculated by the straight-line method at the rates mentioned in the Note 7 and takes into account the estimated useful life of assets.

02152-0

MULTINER S.A.

08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

- *Intangible assets*

This item records the goodwill verified in the acquisition of permanent investment and the expenses related to new project developments, which, based on the Management's assessment will generate economic value to the Company and will be amortized within twenty (20) years as of their startup and from the moment they start to contribute to the Company's results.

When recognizing projects expenses, the Management considered as intangible assets: (i) the non-existence of fact or event indicating the deterioration of future profitability prospects of the project, as announced in the business plan that justified the Company's commitment to the project and (ii) these expenses are connected to future incremental revenues, specific of asset to which these are related.

- *Deferred charges (consolidated)*

These are substantially represented by income determined in the pre-operating stage of the subsidiary New Energy Options Geração de Energia S.A., as outlined in the Note 10. The amortization will be calculated for a 20-year period, as of the subsidiary's startup.

- *Recoverable value of long-term assets*

The Company adopts the procedure of reviewing its long-term assets in order to verify eventual permanent losses, whenever events or changes in circumstances indicate that the book value of an asset or group of assets may not be recoverable based on future cash flows. Should these events occur, reviews will be conducted to the lowest level of assets group to which the Company manages to attribute future cash flows. If the book value of an asset exceeds its future cash flows, a provision for losses will be recognized, reflecting the difference between the book value and the asset's fair value. Up to date, these reviews did not indicate the need of losses recognition.

- *Other current and non-current assets and liabilities*

These are stated at the cost value or liquidation value, respectively, on the balance sheet date.

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

- *Accounting estimates*

The preparation of quarterly information according to the accounting practices adopted in Brazil requires that Management uses its judgment when determining and recording accounting estimates. The settlement of transactions involving these estimates may result in amounts different from those estimated, due to inaccuracies inherent to the process of their determination. The Company reviews the estimates and assumptions, at least, on a quarterly basis.

3 Consolidated quarterly information

The consolidated quarterly information was prepared pursuant to the rules established by CVM Rule 247/96 and includes the financial statements of the Company and the subsidiary New Energy Options Geração de Energia S.A. – NEO, whose equity interest is eighty per cent (80%).

Description of main consolidation procedures

- a. Elimination of assets and liabilities accounts balances among consolidated companies;
- b. Elimination of capital interest, reserves and retained earnings of the subsidiary;
- c. Inclusion of minority shareholders' interest in the consolidated quarterly information.

Below, a summary of subsidiary NEO's balance sheet on June 30, 2008:

Assets:		
Current		54,751,292
Non-current		221,566,289
		276,317,581
Liabilities and		
shareholders' equity:		
Current		2,195,828
Non-current		274,120,753
Shareholders' equity		1,000
		276,317,581

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

The subsidiary does not record income in the period, as it is in the pre-operating stage.

4 Cash and cash equivalents

	Parent Company		Consolidated
	6/30/2008	3/31/2008	6/30/2008
Cash	3,100	4,099	3,547
Banks checking account	121,303	204,121	9,934,957
Financial investments	-	-	44,554,021
	<u>124,403</u>	<u>208,220</u>	<u>54,492,525</u>

Short-term investments are represented by bank deposit certificates issued by Banco BVA S.A., restated by 110% interest rate of CDI in the amount of R\$21,589,258 and by the investment fund BMG FIDC Créditos Consignados – V (consigned loans) in the amount R\$22,964,763.

5 Other Receivables

	Parent Company		Consolidated
	6/30/2008	3/31/2008	6/30/2008
Advances for project development	(1) 141,400	-	141,400
Recoverable tax credits	(2) 122,018		473,807
Related Parties (Note 15)	53,139	4,287	47,404
Advances to supplier and third parties	125,710	28,665	204,495
	<u>442,267</u>	<u>32,952</u>	<u>819,702</u>

(1) These refer to disbursements made to the company Mundo Limpo S.A, which according to an agreement executed on May 5, 2008 will reach the amount of R\$717,000, in the partnership to develop Paraobé project which aims the implementation of a recycling and urban garbage processing plant. The total amount will be received in 12 monthly equal and consecutive installments, restated by IGPM, as of April 2009.

(2) These refer to prepaid IRPJ (Corporate Income Tax) and CSSL (Social Contribution on Net Income).

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

6 Other – Long-Term Assets - Consolidated

On June 30, 2008, Others balance refers to advances granted to suppliers, in the amount of R\$4,216,415 as reserve for the acquisition of equipment for future utilization by subsidiary NEO. The supplier of this equipment is the U.S. company DeWind Inc.

7 Investments

	<u>Parent Company</u>		<u>Consolidated</u>
	<u>6/30/2008</u>	<u>3/31/2008</u>	<u>6/30/2008</u>
Investment in subsidiary	800	-	-
Other Investments:			
Advance for acquisition of permanent investments and			
Advance for future capital increase	10,158,040	7,905,442	10,158,040
	<u>10,158,840</u>	<u>7,905,442</u>	<u>10,158,040</u>

7.1 Investment in subsidiary

	<u>Parent Company</u>		<u>Consolidated</u>
	<u>6/30/2008</u>	<u>3/31/2008</u>	<u>6/30/2008</u>
New Energy Options			
Geração de Energia S.A. - NEO	800	-	-
	<u>800</u>	<u>-</u>	<u>-</u>

This is a pre-operating company with a wind power generation project, which includes the operation of three plants, two of which (Alegrias I and II) are already under construction process, with conclusion foreseen for the 2nd half of 2009. Two of the three plans already have PPAs (Power Purchase Agreement) executed with ELETROBRÁS for the sale of energy (382,321 MWh/year), for a 20-year term.

On May 25, 2008, Eletrobrás authorized the transfer of share control according to the process 1781/63, and on June 23, 2008, shares were transferred in the share registration book.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

Thus, in June 2008, the Company acquired 80% equity interest in New Energy Options Geração de Energia S.A., whose Shareholders' Equity on May 31, 2008 stood at R\$1,000, by the restated amount of R\$15,504,165, and R\$5,550,000 has already been paid, remaining R\$9,954,165 payable, as outlined in the Note 11.

A goodwill of R\$15,503,365 was determined, stated in the Note 9.

7.2 Advances for acquisition of permanent investments and advances for future capital increase

		Parent Company	Consolidated
	6/30/2008	3/31/2008	6/30/2008
New Energy Options Geração de Energia S.A.	-	5,550,000	-
Termelétrica Monte Pascoal S/A - Acquisition	(1) 3,529,412	1,176,471	3,529,412
Termelétrica Monte Pascoal S/A - AFAC (advance for future capital increase)	(2) 1,728,496	-	1,728,496
Termelétrica Itapebi S/A - Acquisition	(3) 3,529,412	1,176,471	3,529,412
Termelétrica Itapebi S/A - AFAC	(4) 1,368,220	-	1,368,220
2007 Participações S.A.	(5) 500	500	500
SPE Genpower - Eunápolis	(6) 1,000	1,000	1,000
SPE Genpower - Caxias	(7) 1,000	1,000	1,000
	<u>10,158,040</u>	<u>7,905,442</u>	<u>10,158,040</u>

The advances for acquisition of investments are stated under the Investments Group in view of Management's intention of maintaining them on a permanent basis, however they are subject to approvals from ANEEL – Brazilian Electricity Regulatory Agency for the share control transfer processes to become effective as Permanent Investments and to be valued by equity accounting method, as provided for in CVM Rule 247/96 and further amendments, after the effective transfer of share control, pursuant to paragraph 3 of Article 226 of Law 6,404/76.

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

7.2.1 – Purchase and sale commitment:

(1) Termelétrica Monte Pascoal S.A.

This is a pre-operating company with a thermoelectric power generation project using fuel oil and the electricity wholesale trade for sale to the Electricity Distribution System, as a result of auction #002/2007 promoted by ANEEL, as Independent Producer.

On February 25, 2008, an energy sales agreement was signed for approximately R\$4,727,000 per month, base price in January 2007 to be restated by the IPCA, corresponding approximately to R\$850,000,000 for a fifteen(15)-year term, with total contracted energy of 104 MW p.a.. The term initiates as of the startup date, foreseen for January 2010.

Multiner has a purchase and sale commitment agreement to acquire 100% of Termelétrica Monte Pascoal S.A. shares, dated March 17, 2008. The amount of investment will be R\$5,882,353, of which the Company has already paid as advance, R\$3,529,412 on July 30, 2008 (R\$1,176,471 up to March 31, 2008), remaining R\$2,352,941.

(2) On May 30, 2008, Multiner made an Advance for Future Capital Increase, in the amount of R\$ 1,728,496 to be paid up after the authorization for the share control transfer to be issued by ANEEL – Brazilian Electricity Regulatory Agency.

(3) Termelétrica Itapebi S.A.

This is a pre-operating company with a thermal power generation project using fuel oil and the electricity wholesale trade for sale to the Electricity Distribution System, as a result of auction #002/2007 promoted by ANEEL, as Independent Producer.

On June 11, 2008, an energy sales agreement was signed for approximately R\$4,720,000 per month, base price in January 2007 to be restated by the IPCA, corresponding to nearly R\$850,000,000 for a fifteen-(15) year term, with total contracted energy of 103 MW p.a.. The term starts as of the startup date, foreseen for January 2010.

Multiner has a purchase and sale commitment agreement to acquire 100% of Termelétrica Itapebi S.A. shares, dated March 17, 2008. The investment will be R\$5,882,353, of which the Company has already paid R\$ 3,529,412 on July 30, 2008 (R\$1,176,471 up to March 31, 2008) as advance, remaining R\$2,352,941.

02152-0

MULTINER S.A.

08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

- (4) On May 30, 2008, Multiner made an Advance for Future Capital Increase, in the amount of R\$ 1,368,220, to be paid up after the authorization for the share control transfer to be issued by ANEEL – Brazilian Electricity Regulatory Agency.

7.2.2 Purchase Options:

- (5) 2007 Participações S.A.

The amount refers to the acquisition of the option to buy 67% of 2007 Participações S.A shares took place on February 28, 2008. The investment will be approximately R\$5,000, of which R\$500 were paid on the date of agreement.

2007 Participações S.A. holds 99.99% of Rio Amazonas Energia S.A.'s capital ("RAESA"), a business corporation aiming the generation and commercialization of electricity to the isolated system of the city of Manaus and to the North region of the country.

Rio Amazonas Energia S.A. is a company incorporated with the specific purpose of exploiting the production and commercialization of electricity through the Thermoelectric Plant Cristiano Rocha (UTE Cristiano Rocha) which composes the Electricity System of Manaus, providing electricity to the local distribution company, Manaus Energia S.A. ("MESA").

The plant located in the rural area of the city of Manaus in an area of 300,000 m², started to operate on November 18, 2006, with five bi-fuel engines, using fuel oil and with possibility to be converted into natural gas in the future. Total power generated by plant is sold to MESA, supported by a Power Purchase Agreement – PPA executed between the parties on May 20, 2005, for a 20-year term.

- (6) SPE Genpower – Eunápolis

Genpower will hold interest in a Special Purpose Entity (SPE) to be incorporated with a view to implementing a project of building a plant to be located in the city of Eunápolis, state of Bahia. The SPE will be incorporated as a closely-held corporation. Multiner has the option to buy 50% of common shares to be held by Genpower; right granted by means of private instrument for the purchase of shares, dated July 26, 2007.

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

(7) SPE Genpower – Duque de Caxias

Genpower will hold interest in a SPE to be incorporated with a view to implementing the project to build a thermoelectric plant to be located in Duque de Caxias, state of Rio de Janeiro. SPE will be incorporated as a closely-held corporation. Multiner has the option to buy 45% of common shares to be held by Genpower; right granted by means of private instrument for the purchase of shares, dated July 26, 2007.

7.3. Expectation of goodwill on the acquisition of investments (unaudited by independent auditors)

Goodwill expectations were determined for reporting purposes, based on information available on the negotiation date and/or on December 31, 2007 and effective goodwill is determined after transferring share control, pursuant to paragraph 3 of Article 226 of Law 6,404/76 and may be different from those reported below:

Company	Shareholder s' equity used as basis for negotiation and/or as of 12/31/2007	% future interest	Book value if determined based on shareholder s' equity used as basis of negotiation	Negotiation value	Goodwill value if determined based on shareholder s' equity of negotiation	Advance payment/optio n on June 30, 2008
Termelétrica Monte Pascoal S.A.	1,000	100%	1,000	5,882,353	5,881,353	3,529,412
Termelétrica Itapebi S.A. 2007	1,000	100%	1,000	5,882,353	5,881,353	3,529,412
Participações S.A.	(20,486,421)	67%	(13,725,902)	4,744	13,730,646	500
SPE Genpower - Eunápolis	*	50%	*	1,000	*	1,000
SPE Genpower - Caxias	*	45%	*	1,000	*	1,000
	<u>(20,484,421)</u>		<u>(13,723,902)</u>	<u>11,771,450</u>	<u>25,493,352</u>	<u>7,061,324</u>

* SPEs to be incorporated (they did not record book value on December 31, 2007).

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0

MULTINER S.A.

08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

In order to estimate the value of all these projects, Multiner S.A. carried out financial projections for each one of the plants, considering bull and bear economy scenarios. These estimates take into account sales revenues and/or energy availability, according to the energy purchase and sale agreements, already executed, and estimated costs for the construction and operation of these plants. The present value of cash flows which are included in these projections was determined considering a discount rate of 13% p.a. and results projections between 15 and 20-year term, according to the energy sales agreements of respective investments, mentioned in each company's description and basis to determine the maximum economic value by which Multiner S.A. could acquire the projects, and thus, generate economic value to shareholders.

Definitive goodwill, resulting from the acquisition of investments will be recorded as soon as the processes to transfer share control are authorized by ANEEL. Pursuant to Law 11,638/07 and CVM Rule 469/08 after the effective transfer of investees share control, the market value of all assets and liabilities will be determined, including contingent assets and liabilities of respective investments that can be identified and measured.

The goodwill amortizations will be recorded in view of future profitability projections which will be reviewed annually and will not exceed the operation period of each project.

Operations mentioned in the previous paragraph will be recorded by their book value and will be adjusted at market value until the end of the 2008 fiscal year.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

8 Property, plant and equipment

Description	Annual depreciation rates (p.a. %)	Cost	Depreciation/Amortization	Parent Company		Consolidated
				6/30/2008	3/31/2008	6/30/2008
				Net balance	Net balance	
Land	-	667,218	-	667,218	-	667,218
Leasehold improvements	*	90,914	15,511	75,403	44,812	75,403
Machinery and equipment	10%	5,463	136	5,327	5,463	5,327
Furniture and fixture	10%	85,319	995	84,324	24,217	84,324
Facilities	10%	5,740	121	5,619	1,124	5,619
Software	20%	23,718	1,383	22,335	16,526	22,335
IT and communication equipment	20%	61,777	4,027	57,750	45,854	57,750
Construction in progress	-	<u>2,924,941</u>	<u>-</u>	<u>2,924,941</u>	<u>13,489</u>	<u>84,945,325</u>
		<u>3,865,090</u>	<u>22,173</u>	<u>3,842,917</u>	<u>151,485</u>	<u>85,863,301</u>

*Leasehold improvements are being amortized by the lease agreement term, which is 1 year and the rate varies according to the realization month of improvement.

The construction in progress balance refers to the advance granted to Caterpillar on May 7, 2008, as Reservation Fee for the acquisition of 20 generators, model 16CM32, corresponding to €1,168,000, the Company is assessing which projects will utilize this equipment and the amounts paid by subsidiary New Energy Options Geração de Energia S.A to Vestas Eólica, as Reservation Fee, on April 3, 2008 and May 7, 2008 for the acquisition of 92 air generators corresponding to €8,188,184 and €24,564,552, respectively.

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

9 Intangible Assets

These are represented by goodwill on the acquisition of permanent investments and project research and development expenses that will generate economic value to the Company, as follows:

Description		Parent Company		Consolidated
		6/30/2008	3/31/2008	6/30/2008
Goodwill on the acquisition of investment	(a)	15,503,365	-	15,503,365
Minas Gerais Project	(b)	548,630	-	548,630
Pernambuco Project	(c)	203,400	200,000	203,400
Sapeaçu Project	(d)	171,682	-	171,682
Alagoas Project	(e)	82,833	22,000	82,833
Paraobé Project	(f)	58,000	-	58,000
Iraí Project	(g)	41,600	-	41,600
		<u>16,609,510</u>	<u>222,000</u>	<u>16,609,510</u>

Expenses related to Alagoas and Pernambuco projects were stated under deferred charges on March 31, 2008.

On June 30, 2008, projects research and development expenses basically refer to the contracting of environmental reports and feasibility studies.

- a) Goodwill determined in the acquisition of New Energy Options Geração de Energia S.A.

Concerning the value of the project, Multiner carried out financial projections for the subsidiary's Alegria I and II plants, considering bear and bull economy scenarios. These estimates took into account sales revenues and/or energy availability, according to the energy purchase and sale agreements already executed and estimated costs for the construction and operations of these plants. The present value of cash flows which are included in these projections was determined considering a discount rate of 13% p.a. and results projections with a 20-year term, according to the energy sales agreements of investment.

Goodwill amortizations will be recorded in view of future profitability projection terms which will be annually reviewed and will be amortized within 20 years, as of the project startup.

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

- b) Minas Gerais Project: this refers to the planning and construction of thermoelectric plants that use natural gas, in the state of Minas Gerais.
- c) Pernambuco Project: this is composed of 11 thermoelectric plants, seven of them use fuel oil and four of them use coal. Total nominal capacity reaches 2,200 MW.
- d) Sapeaçu Project: This refers to a feasibility study to transfer Itapebi and Monte Pascoal plants location from the city of Eunapolis to the city of Sapeaçu.
- e) Alagoas Project: this is composed of three fuel oil-powered plants, with total nominal capacity of 592 MW.
- f) Paraobé Project: Development of energy power plants powered by urban residues. This project foresees the construction of up to 20 small plants, between 5 and 25MW of nominal capacity each, and the first plant will start to be built at the end of 2009.
- g) Iraí Project: Water development study related to the hydroelectric plant of 330MW, whose incorporation to our portfolio is under final phase of negotiation.

10 Deferred Assets - Consolidated

Deferred assets in the consolidated balance sheet refer to pre-operating revenues and expenses of the subsidiary NEO, basically composed of financial advisory expenses in the funds raised through the issue of Bank Credit Certificates (CCBs), in the amount of R\$43,550,074 paid to VP Promotora de Negócios e Consultoria Financeira, Euro DTVM, O.S. Assessoria e Planejamento Empresarial, and BVA Empreendimentos S.A, commissions paid to Banco BVA, in the amount of R\$11,100,000, IOF (tax on financial operations), in the amount of R\$4,414,400 and also the restatement and interest already incurred in the funding, in the amount of R\$20,670,284.

11 Accounts Payable

		Parent Company		Consolidated
		6/30/2008	3/31/2008	6/30/2008
Acquisition of investments	(a)	9,963,788	-	9,963,788
Payroll, 13 th -month pay and vacations		123,226	23,183	127,091
Euro DTVM	(b)		-	2,147,000
Other	(c)	30,315	47,886	30,315
		<u>10,117,329</u>	<u>71,069</u>	<u>12,268,194</u>

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

a) Amount related to the acquisition of 80% of New Energy Options Geração de Energia S.A– which will be paid with funds derived from current shareholders, during the second half of 2008, as follows:

- Novas Opções Energéticas Ltda –NOE, the amount of R\$6,353,732 and;
- Eólica Tecnologia Ltda., the amount of R\$3,610,056.

Amounts are restated by IGP-M, considering the effective date when the negotiation was re-ratified, i.e., January 25, 2008 (amount owed to NOE) and March 31, 2008 (amount owed to Eólica).

b) Amount owed referring to the commission on placement of securities, CCBs, paid in July 2008.

c) Amount payable related to rental, condominium fees and electricity bills, according to the Note 15

12 Taxes, Fees and Contributions

	6/30/2008	Parent Company 3/31/2008	Consolidated 6/30/2008
IRRF, INSS and FGTS	208,993	122,968	210,425
Retained contributions over services rendered	25,373	7,521	34,116
Taxes and fees payable	32,634	9,030	39,683
	<u>267,000</u>	<u>139,519</u>	<u>284,224</u>

13 Loans and Financing – Non-Current Liabilities – Long-Term Liabilities – Consolidated

These substantially refer to bank credit certificates (CCBs) issued by subsidiary New Energy Options Geração de Energia S.A. - NEO, placed by Banco BVA to finance operations. This funding incurs *pro-rata temporis* interest rate (IGP-M + 9.0 to 9.65 % p.a.), with principal balance of R\$253,000,000 on June 30, 2008.

NEO obligations will be settled in monthly installments as of October 2009 and the last maturity will occur in 2028. Equipment and part of PPAs were given as collateral for this funding.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

Maturity:	Consolidated
	6/30/08
Maturities as of October 2009	351,379
2010	11,086,302
2011	15,203,905
2012 onwards	247,028,698
	<u>273,670,284</u>

14 Advance for Future Capital Increase – Non-Current Liabilities – Long-Term Liabilities - Consolidated

Amount related to the Advance for Future Capital Increase made by former shareholders in the investee. The Company is under negotiation process with subsidiary's former shareholders and shall resolve on the allocation of said advance until December 31, 2008.

15 Related-party transactions

	Parent Company - 6/30/2008						
Description	Banco BVA S.A.	New Energy Options Geração de Energia S.A. - NEO.	Crisga Consultoria em Engenharia Elétrica e Participações Ltda.	Termelétrica Itapebi S.A.	Termelétrica Monte Pascoal S.A..	BVA Empreendimentos S.A.	Total
Balances							
Current Assets:							
Cash and cash equivalents	4,832						4,832
Other receivables		5,735	17,040			30,364	53,139
Non-current:							
Accounts receivable			1,700,000	22,680	22,755		1,745,435
Investment							
Advance for future capital increase				1,368,220	1,728,496		3,096,716
Current Liabilities							
Other - accounts payable	30,315						30,315

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

The amount of R\$4,832 in Banco BVA S.A. refers to the balance available in the checking account.

The amounts of R\$5,735 of New Energy S.A., R\$17,040 of Crisga and R\$30,364 of Multiner Óleo e Gás refer to the payment of expenses by Multiner, which will be reimbursed by respective companies.

The amount of R\$1,745,735 refers to the advance of R\$1,700,00 to Crisga for the rights acquisition of machinery and equipment, provided by the Finnish company Wärtsila, which will be used in Multiner's projects and the amount of R\$45,435 refers to accounts receivable of Monte Pascoal and Itapebi deriving from payments on account and order made by Multiner.

On July 30, 2008 the amount of R\$3,081,314 was reclassified: the group of Related Party Accounts Receivable (non-current) to the group of Investment in Advance for Future Capital Increase.

The amount of R\$30,315 refers to accounts payable related to rental, condominium fees and electricity bills, according to the sublease agreement of property located at Av. Almirante Barroso, 52 - 19º parte.

Parent Company - 3/31/2008

Description	Banco BVA S.A.	New Energy Options Geração de Energia S.A. - NEO.	Crisga Consultoria em Engenharia Elétrica e Participações Ltda.	Termelétrica Itapebi S.A.	Termelétrica Monte Pascoal S.A..	BVA Empreendimentos S.A.	Total
Balances							
Current Assets:							
Cash and cash equivalents	10,683						10,683
Other receivables		4,287					4,287
Non-current:							
Accounts receivable			1,700,000	1,383,199	1,743,550		4,826,749
Current Liabilities							
Accounts payable	47,886						47,886
Non-current liabilities							
Advance for future capital increase						11,613,471	11,613,471

The amount of R\$10,683 in Banco BVA S.A. refers to the balance available in checking account.

The amount of R\$4,287 of New Energy S.A. refers to the payment of expenses.

The amount of R\$4,826,749 refers to R\$1,700,000 advanced to Crisga for the right acquisition of machinery and equipment to be used in Multiner's investment projects

A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

and R\$3,126,749 to services expenses, incurred by UTEs, in the amount of R\$1,877,700 and R\$1,219,717 referring to the payment of surety bond commissions. Subsequently, part of these funds was classified as advance for future capital increase, as per Note 7.

The amount of R\$47,886 refers to accounts payable related to rental, condominium fees, electricity bills and IPTU (Municipal Real Estate Tax) according to the sublease agreement of property located at Av. Almirante Barroso, 52 - 19ª parte.

The amount of R\$11,613,471 referred to advances made by BVA Empreendimentos, as advances for future capital increase and will be subscribed should capital be increased by any type of funding until June 30, 2008. On June 30, 2008, considering the AFACs (advance for future capital increase) capitalization estimate until December 31, 2008, the amount was reclassified to Shareholders' Equity (Note 17)

							Consolidated 6/30/2008
	Banco BVA S.A.	BVA Empreendimentos S.A.	Crisga Consultoria em Engenharia Elétrica e Participações Ltda.	Termelétrica Itapebi S.A.	Termelétrica Monte Pascoal S.A	Multiner Óleo e Gás S.A.	Total
Balances							
Current assets:							
Cash and cash equivalents	9,818,486						9,818,486
Financial investments	21,589,258						21,589,258
Other receivables			17,040			30,364	47,404
Long-Term Assets:							
Debentures		50,667,799					50,667,799
Accounts receivable			1,700,000	22,680	22,755		1,745,435
Investments:							
Advance for future capital increase:				1,368,220	1,728,496		3,096,716
Deferred assets:							
Commissions expenses related to the placement of: CCBs	11,100,000	3,795,000					14,895,000
Financial Revenues	2,256,627	1,383,847					3,640,474
Current Liabilities							
Other – Accounts payable	30,315						30,315
Long-term liabilities: I							
Reimbursement of expenses		68,379					68,379

Cash and cash equivalents refer to amounts held in checking account with Banco BVA.

The financial investments refer to the subsidiary New Energy Options Geração de Energia S.A. – NEO's investments in CDBs of BVA and are remunerated at rate compatible with those practiced on the market.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

04.01 – NOTES TO THE FINANCIAL STATEMENTS

The amounts of R\$17,040 of Crisga and R\$30,364 of Multiner Óleo e Gás refer to the payment of expenses made by Multiner S.A. which will be reimbursed by respective companies.

Debentures were acquired from BVA Empreendimentos S.A. and will be remunerated at 107% of DI rate. The securities are not convertible into shares and their maturity occurs as of December 2010.

The amount of R\$1,745,735 refers to the advance of R\$1,700,000 to Crisga for the right acquisition of machinery and equipment provided by the Finnish company Wärtsila, which will be used in Multiner's projects and the amount of R\$45,435 refers to accounts receivable from Monte Pascoal and Itapebi deriving from payments by account and order made by Multiner.

On June 30, 2008 the amount of R\$3,081,314 was reclassified from the Group of Related Party Accounts Receivable (non-current) to the group of Investment in Advance for Future Capital Increase.

The amount of R\$14,895,000 refers to commissions expenses related to the placement of Bank Credit Certificates (CCBs), reported in the Notes 10 and 13, considered compatible with commissions charged on the market for this type of operation.

The amount of R\$30,315 refers to accounts payable related to rental, condominium fees and electricity bills, according to the sublease agreement of property located at Av. Almirante Barroso, 52 - 19º parte.

16 Contingencies

On June 30, 2008 and March 31, 2008, the Company and its subsidiary were not interested parties in litigations, therefore, there are no accrued contingencies or subject to reporting.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

17 Shareholders' Equity

a. Subscribed and paid-up capital

The subscribed and paid-up capital on June 30, 2008 and March 31, 2008 is R\$728,000 and is composed of 1,727,000 non-par common shares.

On June 30, 2008, the ownership structure was the following:

Shareholder	6/30/2008			3/31/2007		
	Number of shares	Amount-R\$	%	Number of shares	Amount - R\$	%
Carlos Henrique Figueiredo	172,700	72,800	10.00%	172,700	72,800	10.00%
Jorge Amílcar Boueri da Rocha	775,650	326,967	44.91%	775,650	326,967	44.91%
Cia 44 de Negócios José Augusto Ferreira dos Santos	774,650	326,546	44.86%	774,650	326,546	44.86%
Mauro Molchanskv	1,000	422	0.06%	1,000	422	0.06%
Luis Octavio Motta Veiga	1,000	422	0.06%	1,000	422	0.06%
Carlos Alberto Pires de Carvalho Albuquerque	1,000	422	0.06%	1,000	422	0.06%
	<u>1,727,000</u>	<u>728,000</u>	<u>100.00%</u>	<u>1,727,000</u>	<u>728,000</u>	<u>100.00%</u>

b. Capital reserve for investments

This reserve was established on December 31, 2007 by Multiner's shareholders, as per Extraordinary General Meeting on same date, aiming at promoting the fund allocation to investments.

c. Advances for future capital increase

Advances for future capital increase made by BVA Empreendimentos S.A. until June 30, 2008, in the amount of R\$23,783,470, represent funds pertaining to the Company, obtained on an irreversible and irrevocable basis and will be incorporated into capital as part of the next capital increase to be subscribed and paid up until December 31, 2008.

02152-0

MULTINER S.A.

08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

d. Mandatory minimum dividend

Out of balance of net income, adjusted according to the prevailing laws, the Company will distribute, at least, 25% as mandatory dividend each fiscal year.

18 Third party services expenses

Third-party expenses amounted to R\$1,397,232 in the six-month period, mainly payments to attorneys related to legal counsel in corporate, tax and contractual issues, in addition to accounting and audit consulting.

19 Financial instruments

The Company and its subsidiary operate with several financial instruments, pointing out cash and cash equivalents, accounts receivable and accounts payable. The book value of financial instruments related to assets and liabilities, as a whole, corresponds to the realization value of these instruments. The Company and its subsidiary do not operate with derivative financial instruments.

20 Amendment to the Accounting Practices Adopted in Brazil, effective as of January 2008

On December 28, 2007, Law 11,638/07 was enacted, which modifies and revokes certain provisions of Law 6,404 of December 15, 1976 and Law 6,385 of December 7, 1976. The main objective of these amendments and introductions is to update the Accounting Practices Adopted in Brazil in order to allow the convergence of the accounting practices adopted in Brazil to the international accounting practices issued by the International Accounting Standards Board – IASB.

The requirements of this new law apply to the financial statements related to the fiscal years starting as of January 1, 2008. Among main amendments to the accounting standards introduced by new Law, we point out:

- a) Long-term assets and liabilities must be adjusted by their present value. Other balances must be adjusted to their present value, only when there is a material effect on the financial statements.

- b) Periodically, the Company shall analyze the recovery of values recorded in property, plant and equipment, intangible and deferred assets in order to: (a) record capital losses when the Company decides to suspend projects or activities or when there is evidence that they cannot produce sufficient results to recover

02152-0

MULTINER S.A.

08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

this value or (b) review and adjust the criteria to determine the estimated economic useful life and to calculate depreciation, amortization and depletion.

c) The mandatory preparation of statements of cash flows and value added for 2008, not including the previous year amounts, in replacement of the statement of changes in financial position.

d) Creation of a new subgroup of accounts, the Intangible Assets, which includes goodwill for balance sheet reporting purposes. This account will record the rights targeting incorporeal assets destined to the Company's maintenance or exercised with such purpose, including the acquired trading fund.

e) Mandatory recording of rights aiming corporeal assets in property, plant and equipment to maintain the Company's activities, including those deriving from operations transferring benefits, risks and assets control to the Company, such as financial lease.

f) Requirements that investments in financial instruments, including derivatives, are recorded: (i) by their market value or corresponding value, when it refers to trading or available-for-sale securities; and (ii) by the acquisition cost value or issue value, restated according to legal or contractual provisions, adjusted to the probable realization value, when this is the lower value.

g) Revoking the possibility of recording: (i) premium received in debentures issue; and (ii) donations and subsidies for investment (including tax incentives) directly as capital reserves in shareholders' equity account. This means that donations and subsidies for investment will start to be recorded in the net income for the year or, depending on its characteristic, in write-down account of assets or deferred income for amortization by the same period that the corresponding assets are depreciated, where applicable. In order to prevent the distribution as dividends, the amount of donations and subsidies may be earmarked to the tax incentives reserve, after being carried to income.

h) An account named Adjustments to Assets Valuation was created under shareholders' equity to record the adjustments to assets valuation defined by this Law while these are not calculated in the net income for the year, in accordance with the accrual basis and counter-entries of increases or decreases of assets and liabilities valued at market value.

On May 2, 2008, CVM issued the Rule 469, pursuant to which publicly-held companies are not immediately required to apply the Law 11,638/07 and lists items of such Law, which, according thereto, shall take effect as of its publication, including for the Quarterly Financial Statements related to the first quarter of 2008. The Management assessed that items listed in said rule do not have effects on this ITR.

According to the Management's assessment, the adoption of new practices introduced by said law may cause changes in shareholders' equity and in the Company's results,

02152-0

MULTINER S.A.

08.935.054/0001-50

04.01 – NOTES TO THE FINANCIAL STATEMENTS

as well as in the presentation of the financial statements, referring to the following issues:

- (i) The Company will no longer report the Statement of Changes in Financial Position - DOAR, which is replaced by the Statement of Cash Flows– DFC. In addition, the Statement of Value Added will be reported– DVA and
- (ii) Changes in the classification of financial investments and the manner how these are measured. On June 30, 2008, securities are valued by their yield and considering their characteristics, the Management's preliminary assessment does not foresee any adjustments to the Company's financial statements.
- (iii) Creation of the Intangible accounts subgroup.

Taking into account that the standardization process will require the issue of several new pronouncements, the Company's Management opted for applying the provisions of Law 11,638/07 only in the financial statements for fiscal year ended December 31, 2008.

21 Subsequent events

On August 25, 2008, Multiner became partner of SOG – Sistemas em Óleo e Gás e a Estelar Engenharia Associados Ltda, to jointly prepare inventory review studies and technical-economic feasibility studies, budgeted at the approximate amount of R\$11,000,000 in order to implement a hydroelectric plant to be built in Uruguay river. After the conclusion of these studies, they will be forwarded to ANEEL so that an auction is conducted for the concession of the plant construction and operation. Should Multiner, jointly with its partners do not win this auction, they will be refunded for the costs related to these studies.

On August 29, 2008, Empresa de Pesquisa Energética – EPE concluded the process to be qualified to the energy auction A-3/2008, which will take place on September 17, 2008. The list published by EPE includes 10 projects in which Multiner holds majority interest.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0

MULTINER S.A.

08.935.054/0001-50

05.01 – COMMENT ON THE COMPANY'S PERFORMANCE IN THE QUARTER

Company's Performance Report disclosed as consolidated.

A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 - IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

06.01 – CONSOLIDATED BALANCE SHEET - ASSETS (Reais)

1 - CODE	2 - DESCRIPTION	3 – 6/30/2008	4 – 3/31/2008
1	Total Assets	309,256,206	0
1.01	Current Assets	55,334,015	0
1.01.01	Cash and Cash Equivalents	54,492,525	0
1.01.02	Credits	819,702	0
1.01.02.01	Clients	0	0
1.01.02.02	Sundry Credits	819,702	0
1.01.03	Inventories	0	0
1.01.04	Other	21,788	0
1.02	Non-Current Assets	253,922,191	0
1.02.01	Long-term Assets	56,629,649	0
1.02.01.01	Sundry Credits	0	0
1.02.01.02	Credits with Related Parties	52,413,234	0
1.02.01.02.01	Direct and Indirect Associated Companies	0	0
1.02.01.02.02	Subsidiaries	0	0
1.02.01.02.03	Other Related Parties	52,413,234	0
1.02.01.03	Other	4,216,415	0
1.02.02	Permanent Assets	197,292,542	0
1.02.02.01	Investments	10,158,040	0
1.02.02.01.01	In Direct and Indirect Associated Companies	0	0
1.02.02.01.02	In Direct and Indirect Associated Companies -Goodwill	0	0
1.02.02.01.03	In Subsidiaries	0	0
1.02.02.01.04	In Subsidiaries - Goodwill	0	0
1.02.02.01.05	Other Investments	10,158,040	0
1.02.02.02	Property, Plant and Equipment	85,863,301	0
1.02.02.03	Intangible Assets	16,609,510	0
1.02.02.04	Deferred Charges	84,661,691	0

A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 - IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

06.02 – CONSOLIDATED BALANCE SHEET - LIABILITIES (Reais)

1 - CODE	2 – DESCRIPTION	3 – 6/30/2008	4 – 3/31/2008
2	Total Liabilities	309,256,206	0
2.01	Current Liabilities	12,953,428	0
2.01.01	Loans and Financing	0	0
2.01.02	Debentures	0	0
2.01.03	Suppliers	401,010	0
2.01.04	Taxes, Fees and Contributions	284,224	0
2.01.05	Dividends Payable	0	0
2.01.06	Provisions	0	0
2.01.07	Debts with Related Parties	0	0
2.01.08	Other	12,268,194	0
2.01.08.01	Investments Acquisition	9,963,788	0
2.01.08.02	Payroll, 13 th –Month Pay and Vacations	127,091	0
2.01.08.20	Other	2,177,315	0
2.02	Non-Current Liabilities	274,120,753	0
2.02.01	Long-Term Liabilities	274,120,753	0
2.02.01.01	Loans and Financing	273,670,284	0
2.02.01.02	Debentures	0	0
2.02.01.03	Provision	0	0
2.02.01.04	Debts with Related Parties	68,379	0
2.02.01.05	Advance for Future Capital Increase	382,090	0
2.02.01.06	Other	0	0
2.02.02	Deferred Income	0	0
2.03	Minority Shareholders	200	0
2.04	Shareholders' Equity	22,181,825	0
2.04.01	Paid-up Capital	728,000	0
2.04.02	Capital Reserves	1,907,926	0
2.04.03	Revaluation Reserves	0	0
2.04.03.01	Own Assets	0	0
2.04.03.02	Subsidiaries/Direct and Indirect Associated Companies	0	0
2.04.04	Profit Reserves	0	0
2.04.04.01	Legal	0	0
2.04.04.02	Statutory	0	0
2.04.04.03	For Contingencies	0	0
2.04.04.04	Unrealized Profit	0	0
2.04.04.05	Profit Retention	0	0
2.04.04.06	Special for Undistributed Dividends	0	0
2.04.04.07	Other Profit Reserves	0	0
2.04.05	Retained Earnings/Accumulated Losses	(4,237,571)	0
2.04.06	Advance for Future Capital Increase	23,783,470	0

A free translation of the original in Portuguese)

**FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY**

June 30, 2008

Accounting Practices
Adopted in Brazil

01.01 – IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

07.01 – CONSOLIDATED STATEMENT OF INCOME (Reais)

1 - CODE	2 – DESCRIPTION	3- 4/1/2008 to 6/30/2008	4- 1/1/2008 to 6/30/2008	5- 4/1/2007 to 6/30/2007	6- 1/1/2007 to 6/30/2007
3.01	Gross Revenue from Sales and/or Services	0	0	0	0
3.02	Gross Revenue Deductions	0	0	0	0
3.03	Net Revenue from Sales and/or Services	0	0	0	0
3.04	Cost of Goods and/or Services Sold	0	0	0	0
3.05	Gross Income	0	0	0	0
3.06	Operating Expenses/Revenues	(2,888,287)	(4,177,266)	0	0
3.06.01	Selling	0	0	0	0
3.06.02	General and Administrative	(2,777,518)	(4,029,239)	0	0
3.06.02.01	Personnel Expenses	(1,570,716)	(2,116,893)	0	0
3.06.02.02	Third Party Services	(850,719)	(1,397,232)	0	0
3.06.02.03	Depreciation and Amortization	(18,990)	(22,174)	0	0
3.06.02.04	Taxes and Fees	(272)	(17,793)	0	0
3.06.02.05	Rentals	(100,646)	(128,731)	0	0
3.06.02.20	Other Operating Expenses	(236,175)	(346,416)	0	0
3.06.03	Financial	(110,769)	(148,027)	0	0
3.06.03.01	Financial Income	2,359	2,359	0	0
3.06.03.02	Financial Expenses	(113,128)	(150,386)	0	0
3.06.04	Other Operating Income	0	0	0	0
3.06.05	Other Operating Expenses	0	0	0	0
3.06.06	Equity in the Earning of Subsidiaries and Associated Companies	0	0	0	0
3.07	Operating Income	(2,888,287)	(4,177,266)	0	0
3.08	Non-Operating Income	0	0	0	0
3.08.01	Revenues	0	0	0	0
3.08.02	Expenses	0	0	0	0

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
 CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
 QUARTERLY INFORMATION - ITR
 COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
 Adopted in Brazil

01.01 – IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

07.01 – CONSOLIDATED STATEMENT OF INCOME (Reais)

1 - CODE	2 – DESCRIPTION	3- 4/1/2008 to 6/30/2008	4- 1/1/2008 to 6/30/2008	5- 4/1/2007 to 6/30/2007	6- 1/1/2007 to 6/30/2007
3.09	Income before Taxes/Holdings	(2,888,287)	(4,177,266)	0	0
3.10	Provision for Income and Social Contribution Taxes	0	0	0	0
3.11	Deferred Income Tax	0	0	0	0
3.12	Statutory Holdings/Contributions	0	0	0	0
3.12.01	Holdings	0	0	0	0
3.12.02	Contribution	0	0	0	0
3.13	Reversal of Interest on Own Capital	0	0	0	0
3.14	Minority Shareholders	0	0	0	0
3.15	Income/Loss for the Period	(2,888,287)	(4,177,266)	0	0
	No. SHARES, EX-TREASURY (in thousands)	1,727	1,727	0	0
	EARNINGS PER SHARE (in Reais)			0.00000	0.00000
	LOSS PER SHARE (in Reais)	(1.67243)	(2.41880)		

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

08.01 – COMMENT ON THE COMPANY'S CONSOLIDATED PERFORMANCE IN THE QUARTER

Simplified Balance Sheet Analysis

	Parent Company		Consolidated
	6/30/2008	3/31/2008	6/30/2008
Current Assets	588,458	241,172	55,334,015
Long-term Assets	1,745,435	4,826,749	56,629,649
Permanent Assets	30,611,267	8,278,927	197,292,542
Total Assets	32,945,160	13,346,848	309,256,206
Current Liabilities	10,763,335	446,735	12,449,640
Long-term liabilities	-	11,613,471	274,120,753
Minority Shareholders			200
Shareholders' Equity	22,181,825	1,826,642	22,181,825
Total Liabilities	32,945,160	13,346,848	309,256,206

Current Assets

At the end of the quarter, the Parent Company's cash and cash equities amounted to R\$124,403 and the balance in the consolidated was R\$54,492,525, mainly deriving from funds raised in the subsidiary New Energy Options Geração de Energia S/A – NEO through the issuance of Bank Credit Certificates (CCBs).

Financial investments are mainly concentrated in CDBs (Bank Deposit Certificates) issued by Banco BVA and quotas of receivables securitization fund (FIDIC) under BMG's management with yield targeting 108% of CDI rate.

Long-Term Assets

The variation of R\$3,096,716 in long-term assets in the Parent Company substantially refers to the amount transferred to the group of investments related to advance for future capital increase at SPEs Termelétrica Itapebi S.A and Termelétrica Monte Pascoal S.A.

In the consolidated, the amounts substantially refer to the reserve for the acquisition of equipment, for future realization in NEO, in the amount of R\$4,216,415 and debentures in the amount of R\$50,667,799. De Wind Inc. is the supplier of this equipment.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0	MULTINER S.A.	08.935.054/0001-50
---------	---------------	--------------------

08.01 – COMMENT ON THE COMPANY'S CONSOLIDATED PERFORMANCE IN THE QUARTER

The debentures were acquired from BVA Empreendimentos S.A. and will be remunerated at 107% of DI rate. The securities are not convertible into shares with maturity as of December 2010.

Permanent Assets

Investments

On May 27, 2008, Eletrobrás authorized the share control transfer according to process 1781/63. On June 23, 2008, 80% of New Energy Options Geração de Energia S.A. – NEO's were transferred and recorded on the share registration book.

On the date the transfer was recorded on the share registration book, the investment was recorded by share equity value of R\$800 and goodwill in the amount of R\$15,503,365 was recorded in the intangible assets account.

In order to estimate the market value of New Energy Options, Multiner S.A. carried out financial projections for each plant, Alegria I and II, taking into account bear and bull economy scenarios. These estimates took into account sales revenues and/or energy availability, according to the agreements for purchase and sale of energy already executed and costs estimated for the construction and operation of these plants. The present value of cash flows that are included in these projections was determined considering a 13% p.a. discount rate and result projection with a 20-year term, according to energy sales agreements of respective investment.

In 2Q08, Multiner S.A. carried out advances for the acquisition of Itapebi and Monte Pascoal thermoelectric power plants in the amount of R\$4,705,882.

Note: The advances for the acquisition of Investments on June 30, 2008 are shown below:

Seller	Object of purchase	Interest	Committed amount	Amount paid
South Bahia Energia Ltda.	Termelétrica Itapebi S.A.	100%	5,882,353	3,529,412
South Bahia Energia Ltda.	Termelétrica Monte Pascoal S.A.	100%	5,882,353	3,529,412
Crisga Consultoria em Engenharia Elétrica e Participações Ltda	2007 Participações	67%	4,744	500

02152-0

MULTINER S.A.

08.935.054/0001-50

08.01 – COMMENT ON THE COMPANY'S CONSOLIDATED PERFORMANCE IN THE QUARTER

The amounts recorded as Advance for Investment are those effectively disbursed. As soon as ANEEL and/or Eletrobrás authorize the share control transfer, Multiner S.A. will record it in the Investment account in the subsidiaries and record the goodwill in respective operations.

Additionally, in 2Q08, Multiner S/A carried out advances for future capital increase at Itapebi and Monte Pascoal Thermoelectric power plants in the amounts of R\$1,368,220 and R\$1,728,996, respectively. These advances are also subject to ANEEL's authorization for share control change.

In 2Q08, Multiner S.A invested in permanent assets, substantially represented by the acquisition of land in the municipality of Sapeaçu, in the amount of R\$667,218, for future installation of thermoelectric power plants and by the advance granted to Caterpillar, on May 07, 2008, as a Reservation Fee, for the acquisition of 20 generators, model 16CM32, for future use, in the amount of €1,168,000, converted at an exchange rate of R\$2.50423 on June 30, 2008.

The subsidiary's permanent asset was composed of the amounts paid by the subsidiary New Energy Options Geração de Energia S.A to Vestas Eólica, as Reservation Fee for the acquisition of 92 air generators on April 3, 2008 and May 7, 2008, in the amounts of €8,188,184 and €24,564,552, respectively.

New projects development expenses in the quarter amounted to R\$884,145, represent a growth of approximately 398% compared to the previous quarter, substantially impacted by the contracting of environmental reports and feasibility studies of said projects.

Current Liabilities

The positive variation in current liabilities is substantially composed of the recognition of liabilities arising from the acquisition of New Energy Options in the amount of R\$9,963,788, which will be paid with funds from shareholders in the second half of 2008.

Long-Term Liabilities

On June 30, 2008, an addendum to the agreement for Advance for Future Capital Increase was executed, including a clause for funds raised irrevocably and irreversibly, causing these advances to be reclassified to the Shareholders' Equity group.

The balance in the consolidated balance sheet represents the updated amount of the debt recorded at the subsidiary New Energy Options Geração de Energia S.A.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

08.01 – COMMENT ON THE COMPANY'S CONSOLIDATED PERFORMANCE IN THE QUARTER

Shareholder's Equity

The variation in shareholder's equity is explained by the recording of Advance for Future Capital Increase, in the amount of R\$23,783,470.

Simplified Analysis of the Statement of Income

<i>In Reais</i>	<u>Parent Company</u> 6/30/2008	<u>Consolidated</u> 6/30/2008
Operating Expenses	(4,029,239)	(4,029,239)
Net Financial Result	(148,027)	(148,027)
Operating Result	(4,177,266)	(4,177,266)

Since Multiner's projects in 6/30/2008 are in their pre-operating stage, there was no record of operating revenues in the period. However, the Company already records operating expenses, since it already performs the activities outlined in its business purposes. Therefore, the operating expenses recorded in 2Q08 amounted to R\$4,029,239, of which R\$2,116,893 refers to personnel expenses, R\$1,397,232 related to third party services, mainly attorneys, consulting and audit firms and R\$128,731 referring to rental expenses.

The net financial result in the period was negative, mainly due to the monetary restatement of amounts to be paid to Novas Opções Energéticas e Eólica Tecnologia Ltda, related to the agreement to acquire 80% of New Energy Option Geração de Energia S.A. in the amount of R\$45,488 and to the exchange variation related to the Reservation Fee of the agreement entered into with Caterpillar, in the amount of R\$84,995.

People Management

Multiner S.A. started hiring its employees in December 2007, seeking highly qualified professionals on the market. On June 30, 2008, the Company had 25 employees and 8 officers, totaling 33 employees.

Independent auditors

In compliance with CVM Rule 381/03, we would like to inform that KPMG Auditores Independentes provides external audit services to Multiner S.A. referring to the review of the financial statements and the quarterly information and that it did not provide any other service to the Company in the quarter ended June 30, 2008.

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0

MULTINER S.A.

08.935.054/0001-50

08.01 – COMMENT ON THE COMPANY'S CONSOLIDATED PERFORMANCE IN THE QUARTER

The performance report related to the quarter ended June 30, 2008 includes information referring to projected investments and estimated amounts of power generation that are not included in the review scope of the quarterly information, therefore, they have not been reviewed by our auditors.

* * *

Board of Executive Officers

Jorge Amílcar Boueri da Rocha
Chief Executive Officer

Mauro Barros Dantas
Corporate Management Officer

Luciana dos Santos Uchôa
CRC: RJ 081 003/O-8

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0

MULTINER S.A.

08.935.054/0001-50

17.01 –SPECIAL REVIEW REPORT – UNQUALIFIED OPINION

Review Report of the Independent Auditors

To the
Management and Shareholders' of
Multiner S.A.
Rio de Janeiro - RJ

1. We reviewed the accounting information comprising the Quarterly Information – ITR (individual and consolidated) of Multiner S.A. (Company) for the quarter ended on June 30, 2008, comprising the balance sheet, statement of income, performance report and the notes to the financial statements, prepared under the Management's responsibility.
2. Our reviews were conducted in compliance with the specific rules established by IBRACON – Brazilian Institute of Independent Auditors and the Federal Accounting Board – CFC, and comprised mainly: (a) inquiry and discussion with managers responsible for the Company's and its subsidiaries' accounting, financial and operational areas, regarding the criteria adopted in the preparation of the quarterly information – ITR; and (b) review of material information and subsequent events which have had or may have a material effect on the Company's and its subsidiaries' financial status and operations.
3. Based on our review, we are not aware of any material change that should be made to the aforementioned Quarterly Information for it to be in accordance with the rules issued by the Brazilian Securities and Exchange Commission – CVM, applicable to the preparation of the mandatory quarterly information, including the CVM Rule 469/08.
4. As mentioned in Note 20, the Law 11,638 was enacted on December 28, 2007, and came into force as of January 1, 2008. This law amended, revoked and introduced new provisions to Law 6,404/76 (Accounting Practices Adopted in Brazil) and caused changes in the accounting practices adopted in Brazil. Although said law is already effective, the main changes introduced by it depend on the standardization carried out by regulatory bodies so that the changes may be fully applied by the companies. Thus, in this transitory period, CVM, by means of CVM Rule 469/08 allowed the non-application of all provisions of Law 11,638/07 in the preparation of the Quarterly Information – ITR. Thus, the accounting information comprising the ITR referring to the quarter ended on June 30, 2008 was prepared according to specific rules provided by CVM and do not contemplate all the changes in accounting practices by Law 11,638/07.

September 9, 2008

KPMG Auditores Independentes
CRC-SP-14.428/O-6-F-RJ

Vânia Andrade de Souza
Accountant CRC-RJ-057.497/O-2

A free translation of the original in Portuguese)

FEDERAL PUBLIC SERVICE
CVM - BRAZILIAN SECURITIES AND EXCHANGE COMMISSION
QUARTERLY INFORMATION - ITR
COMMERCIAL, INDUSTRY & OTHER TYPES OF COMPANY

June 30, 2008

Accounting Practices
Adopted in Brazil

02152-0 MULTINER S.A. 08.935.054/0001-50

17.01 –SPECIAL REVIEW REPORT – UNQUALIFIED OPINION

01.01 - IDENTIFICATION

1 - CVM CODE 02152-0	2 - COMPANY NAME MULTINER S.A.	3 - CNPJ (Corporate Taxpayer's ID) 08.935.054/0001-50
-------------------------	-----------------------------------	--

TABLE OF CONTENTS

GROUP	TABLE	DESCRIPTION	PAGE
01	01	IDENTIFICATION	1
01	02	HEAD OFFICE	1
01	03	INVESTOR RELATIONS OFFICER (Company Mailing Address)	1
01	04	ITR REFERENCE	1
01	05	CAPITAL STOCK	2
01	06	COMPANY PROFILE	2
01	07	COMPANIES NOT INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS	2
01	08	CASH DIVIDENDS	2
01	09	SUBSCRIBED CAPITAL AND CHANGES IN THE CURRENT YEAR	3
01	10	INVESTOR RELATIONS OFFICER	3
02	01	BALANCE SHEET - ASSETS	4
02	02	BALANCE SHEET - LIABILITIES	5
03	01	STATEMENT OF INCOME	6
04	01	NOTES TO THE FINANCIAL STATEMENT	8
05	01	COMMENT ON THE COMPANY'S PERFORMANCE IN THE QUARTER	31
06	01	CONSOLIDATED BALANCE SHEET - ASSETS	32
06	02	CONSOLIDATED BALANCE SHEET - LIABILITIES	33
07	01	CONSOLIDATED STATEMENT OF INCOME	34
08	01	COMMENT ON THE COMPANY'S CONSOLIDATED PERFORMANCE IN THE QUARTER	36
17	01	SPECIAL REVIEW REPORT – UNQUALIFIED OPINION	41