

Exhibit 9 Embratel Participações SA Consolidated Income Statement – Corporate Law R\$ millions	Quarter ending						%		Six months ending				%
	Jun 30, 04		Mar 31, 05		Jun 30, 05		YoY	QoQ	Jun 30, 04		Jun 30, 05		YoY
		%		%		%				%		%	
<b>Revenues</b>													
<b>Gross revenues</b>	<b>2,387.4</b>		<b>2,506.1</b>		<b>2,456.5</b>		<b>2.9%</b>	<b>-2.0%</b>	<b>4,887.2</b>		<b>4,962.6</b>		<b>1.5%</b>
Taxes & other deductions	(590.6)		(609.8)		(597.3)		2.9%	-2.0%	(1,187.7)		(1,207.2)		1.6%
<b>Net revenues</b>	<b>1,806.8</b>	<b>100.0%</b>	<b>1,896.3</b>	<b>100.0%</b>	<b>1,859.1</b>	<b>100.0%</b>	<b>2.9%</b>	<b>-2.0%</b>	<b>3,699.5</b>	<b>100.0%</b>	<b>3,755.5</b>	<b>100.0%</b>	<b>1.5%</b>
<b>Net voice revenues</b>	<b>1,165.7</b>	<b>64.5%</b>	<b>1,231.9</b>	<b>65.0%</b>	<b>1,181.3</b>	<b>63.5%</b>	<b>1.3%</b>	<b>-4.1%</b>	<b>2,453.2</b>	<b>66.3%</b>	<b>2,413.2</b>	<b>64.3%</b>	<b>-1.6%</b>
Domestic long distance	978.0	54.1%	1,040.3	54.9%	1,012.5	54.5%	3.5%	-2.7%	2,062.5	55.7%	2,052.8	54.7%	-0.5%
International long distance	187.7	10.4%	191.5	10.1%	168.8	9.1%	-10.1%	-11.9%	390.7	10.6%	360.4	9.6%	-7.8%
<b>Net data communications</b>	<b>431.9</b>	<b>23.9%</b>	<b>447.3</b>	<b>23.6%</b>	<b>438.2</b>	<b>23.6%</b>	<b>1.5%</b>	<b>-2.0%</b>	<b>847.0</b>	<b>22.9%</b>	<b>885.6</b>	<b>23.6%</b>	<b>4.6%</b>
Data & internet	397.4	22.0%	398.0	21.0%	385.6	20.7%	-3.0%	-3.1%	781.0	21.1%	783.6	20.9%	0.3%
Wholesale	34.5	1.9%	49.3	2.6%	52.7	2.8%	52.5%	6.8%	66.0	1.8%	102.0	2.7%	54.6%
<b>Local services</b>	<b>154.9</b>	<b>8.6%</b>	<b>149.3</b>	<b>7.9%</b>	<b>167.7</b>	<b>9.0%</b>	<b>8.3%</b>	<b>12.3%</b>	<b>291.3</b>	<b>7.9%</b>	<b>316.9</b>	<b>8.4%</b>	<b>8.8%</b>
<b>Other services</b>	<b>54.3</b>	<b>3.0%</b>	<b>67.8</b>	<b>3.6%</b>	<b>72.0</b>	<b>3.9%</b>	<b>32.6%</b>	<b>6.1%</b>	<b>108.0</b>	<b>2.9%</b>	<b>139.8</b>	<b>3.7%</b>	<b>29.4%</b>
<b>Net revenues</b>	<b>1,806.8</b>	<b>100.0%</b>	<b>1,896.3</b>	<b>100.0%</b>	<b>1,859.1</b>	<b>100.0%</b>	<b>2.9%</b>	<b>-2.0%</b>	<b>3,699.5</b>	<b>100.0%</b>	<b>3,755.5</b>	<b>100.0%</b>	<b>1.5%</b>
<b>Cost of services and goods sold (*)</b>	<b>(1,026.5)</b>	<b>-56.8%</b>	<b>(1,009.8)</b>	<b>-53.3%</b>	<b>(1,076.7)</b>	<b>-57.9%</b>	<b>4.9%</b>	<b>6.6%</b>	<b>(2,030.1)</b>	<b>-54.9%</b>	<b>(2,086.5)</b>	<b>-55.6%</b>	<b>2.8%</b>
Interconnection & facilities	(848.1)	-46.9%	(867.5)	-45.7%	(893.9)	-48.1%	5.4%	3.0%	(1,690.9)	-45.7%	(1,761.5)	-46.9%	4.2%
Personnel	(63.8)	-3.5%	(59.4)	-3.1%	(64.7)	-3.5%	1.5%	9.0%	(123.8)	-3.3%	(124.1)	-3.3%	0.2%
Third-party services	(70.8)	-3.9%	(59.9)	-3.2%	(71.0)	-3.8%	0.3%	18.5%	(124.7)	-3.4%	(131.0)	-3.5%	5.0%
Other (*)	(43.9)	-2.4%	(23.0)	-1.2%	(47.0)	-2.5%	7.1%	104.7%	(90.7)	-2.5%	(70.0)	-1.9%	-22.9%
<b>Selling expenses</b>	<b>(214.9)</b>	<b>-11.9%</b>	<b>(226.2)</b>	<b>-11.9%</b>	<b>(199.9)</b>	<b>-10.8%</b>	<b>-7.0%</b>	<b>-11.6%</b>	<b>(431.0)</b>	<b>-11.7%</b>	<b>(426.1)</b>	<b>-11.3%</b>	<b>-1.1%</b>
Personnel	(67.5)	-3.7%	(66.2)	-3.5%	(67.0)	-3.6%	-0.8%	1.1%	(131.4)	-3.6%	(133.2)	-3.5%	1.4%
Third-party services	(55.5)	-3.1%	(44.1)	-2.3%	(54.2)	-2.9%	-2.5%	22.9%	(111.1)	-3.0%	(98.3)	-2.6%	-11.6%
Allowance for doubtful accounts	(90.5)	-5.0%	(114.9)	-6.1%	(77.1)	-4.1%	-14.9%	-32.9%	(184.4)	-5.0%	(192.0)	-5.1%	4.1%
Other	(1.3)	-0.1%	(1.0)	-0.1%	(1.7)	-0.1%	33.2%	73.5%	(4.1)	-0.1%	(2.7)	-0.1%	-32.9%
<b>G&amp;A expenses (*)</b>	<b>(315.0)</b>	<b>-17.4%</b>	<b>(186.9)</b>	<b>-9.9%</b>	<b>(192.9)</b>	<b>-10.4%</b>	<b>-38.8%</b>	<b>3.2%</b>	<b>(553.5)</b>	<b>-15.0%</b>	<b>(379.8)</b>	<b>-10.1%</b>	<b>-31.4%</b>
Personnel	(136.8)	-7.6%	(33.3)	-1.8%	(29.7)	-1.6%	-78.3%	-10.9%	(181.1)	-5.6%	(62.9)	-2.2%	-60.6%
Employee profit sharing	(12.9)	-0.7%	(14.4)	-0.8%	(4.0)	-0.2%	-69.0%	-72.2%	(25.6)	-0.7%	(18.4)	-0.6%	-20.9%
Third-party services	(134.9)	-7.5%	(106.3)	-5.6%	(119.5)	-6.4%	-11.4%	12.5%	(285.3)	-7.7%	(225.8)	-6.0%	-20.9%
Taxes (*)	(19.5)	-1.1%	(17.8)	-0.9%	(22.3)	-1.2%	14.7%	25.6%	(35.6)	-1.0%	(40.1)	-1.1%	12.6%
Other (*)	(10.8)	-0.6%	(15.2)	-0.8%	(17.3)	-0.9%	60.0%	14.2%	(25.9)	-0.7%	(32.5)	-0.9%	25.4%
<b>Other operating income/(expense) (*)</b>	<b>96.8</b>	<b>5.4%</b>	<b>(8.8)</b>	<b>-0.5%</b>	<b>32.3</b>	<b>1.7%</b>	<b>-66.6%</b>	<b>nm</b>	<b>110.9</b>	<b>3.0%</b>	<b>23.5</b>	<b>0.6%</b>	<b>-78.8%</b>
<b>EBITDA</b>	<b>347.3</b>	<b>19.2%</b>	<b>464.6</b>	<b>24.5%</b>	<b>422.0</b>	<b>22.7%</b>	<b>21.5%</b>	<b>-9.2%</b>	<b>795.7</b>	<b>21.5%</b>	<b>886.6</b>	<b>23.6%</b>	<b>11.4%</b>
Depreciation and amortization	(289.5)	-16.0%	(270.8)	-14.3%	(267.1)	-14.4%	-7.7%	-1.4%	(582.5)	-15.7%	(537.9)	-14.3%	-7.7%
<b>Operating income (EBIT)</b>	<b>57.8</b>	<b>3.2%</b>	<b>193.8</b>	<b>10.2%</b>	<b>154.9</b>	<b>8.3%</b>	<b>167.8%</b>	<b>-20.1%</b>	<b>213.2</b>	<b>5.8%</b>	<b>348.6</b>	<b>9.3%</b>	<b>63.5%</b>
<b>Financial income, monetary and exchange variator</b>	<b>122.1</b>	<b>6.8%</b>	<b>43.1</b>	<b>2.3%</b>	<b>29.6</b>	<b>1.6%</b>	<b>-75.7%</b>	<b>-31.2%</b>	<b>201.9</b>	<b>5.5%</b>	<b>72.7</b>	<b>1.9%</b>	<b>-64.0%</b>
Financial income	83.1	4.6%	39.1	2.1%	92.8	5.0%	11.7%	137.3%	158.6	4.3%	131.9	3.5%	-16.9%
Monetary and exchange variation (income)	39.0	2.2%	4.0	0.2%	(63.2)	-3.4%	nm	nm	43.3	1.2%	(59.2)	-1.6%	nm
<b>Financial expense, monetary and exchange variati</b>	<b>(322.0)</b>	<b>-17.8%</b>	<b>(146.8)</b>	<b>-7.7%</b>	<b>7.2</b>	<b>0.4%</b>	<b>nm</b>	<b>nm</b>	<b>(524.0)</b>	<b>-14.2%</b>	<b>(139.6)</b>	<b>-3.7%</b>	<b>-73.4%</b>
Financial expense	(163.6)	-9.1%	(118.9)	-6.3%	(135.1)	-7.3%	-17.4%	13.6%	(307.4)	-8.3%	(254.0)	-6.8%	-17.4%
Monetary and exchange variation (expense)	(158.5)	-8.8%	(27.9)	-1.5%	142.3	7.7%	nm	nm	(216.6)	-5.9%	114.4	3.0%	nm
<b>Other non-operating income/(expense)</b>	<b>(3.1)</b>	<b>-0.2%</b>	<b>1.8</b>	<b>0.1%</b>	<b>9.6</b>	<b>0.5%</b>	<b>nm</b>	<b>422.5%</b>	<b>(4.3)</b>	<b>-0.1%</b>	<b>11.4</b>	<b>0.3%</b>	<b>nm</b>
<b>Extraordinary non-operating income - ILL</b>	<b>106.8</b>	<b>5.9%</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>	<b>0.0%</b>	<b>-100.0%</b>	<b>nm</b>	<b>106.8</b>	<b>2.9%</b>	<b>-</b>	<b>0.0%</b>	<b>-100.0%</b>
<b>Net income/(loss) before tax and minority interest</b>	<b>(38.4)</b>	<b>-2.1%</b>	<b>91.9</b>	<b>4.8%</b>	<b>201.3</b>	<b>10.8%</b>	<b>nm</b>	<b>119.1%</b>	<b>(6.4)</b>	<b>-0.2%</b>	<b>293.2</b>	<b>7.8%</b>	<b>nm</b>
Income tax and social contribution	(18.7)	-1.0%	(37.2)	-2.0%	(97.3)	-5.2%	421.3%	161.6%	(38.1)	-1.0%	(134.4)	-3.6%	252.8%
Minority interest	(7.1)	-0.4%	(11.4)	-0.6%	(10.5)	-0.6%	47.4%	-8.3%	(15.1)	-0.4%	(21.9)	-0.6%	45.0%
<b>Net income/(loss)</b>	<b>(64.2)</b>	<b>-3.6%</b>	<b>43.3</b>	<b>2.3%</b>	<b>93.6</b>	<b>5.0%</b>	<b>nm</b>	<b>116.1%</b>	<b>(59.6)</b>	<b>-1.6%</b>	<b>136.8</b>	<b>3.6%</b>	<b>nm</b>
End of period shares outstanding (billions)	332.0		333.1		757.1				332.0		757.1		
Earnings/(losses) per 1000 shares (R\$)	(0.19)		0.13		0.12				(0.18)		0.18		

(\*) March 31, 2005 income statement accounts were reclassified to compare with June 30, 2005

**Exhibit 10**
**Embratel Participações SA**
**Consolidated Balance Sheet - Corporate Law**
**R\$ million**

	Jun 30, 04	Mar 31, 05	Jun 30, 05
<b>Assets</b>			
Cash and cash equivalents	968,8	930,7	670,6
Account receivables, net (*)	1.788,4	1.605,5	1.508,0
Deferred and recoverable taxes (current)	888,8	333,0	335,1
Inventories (*)	3,4	49,0	41,3
Other current assets (*)	229,6	205,4	189,7
<b>Current assets (*)</b>	<b>3.879,1</b>	<b>3.123,7</b>	<b>2.744,7</b>
Deferred and recoverable taxes	919,3	1.315,7	1.293,2
Legal deposits	407,8	214,5	212,3
Other non-current assets	42,3	35,1	33,2
<b>Noncurrent assets</b>	<b>1.369,4</b>	<b>1.565,2</b>	<b>1.538,8</b>
Investments	43,6	0,7	0,7
Net property, plant & equipment	6.930,2	6.529,6	6.644,6
Deferred fixed assets	99,5	88,4	84,4
<b>Permanent assets</b>	<b>7.073,3</b>	<b>6.618,7</b>	<b>6.729,7</b>
<b>Total assets (*)</b>	<b>12.321,7</b>	<b>11.307,6</b>	<b>11.013,2</b>
<b>Liabilities and shareholders' s equity</b>			
Short term debt and current portion of long term debt	1.265,5	2.000,7	437,5
Accounts payable and accrued expenses (*)	1.635,1	1.086,4	1.069,8
Taxes and contributions (current) (*)	542,0	533,1	566,9
Dividends and interest on capital payable	12,3	12,3	12,3
Proposed dividends and interest on capital	-	23,2	-
Personnel, charges and social benefits	105,0	72,2	78,9
Employee profit sharing provision	51,2	47,4	14,9
Provision for contingencies	86,3	460,2	494,8
Actuarial liabilities - Telos (current)	65,5	66,7	65,9
Other current liabilities (*)	158,4	45,0	77,5
<b>Current liabilities (*)</b>	<b>3.921,3</b>	<b>4.347,3</b>	<b>2.818,5</b>
Long term debt	2.856,0	1.302,1	914,8
Actuarial liabilities - Telos	321,1	373,8	372,4
Taxes and contributions	51,9	48,9	48,8
Other non-current liabilities	5,5	0,9	0,9
<b>Non-current liabilities</b>	<b>3.234,5</b>	<b>1.725,6</b>	<b>1.337,0</b>
<b>Deferred income</b>	<b>131,4</b>	<b>141,5</b>	<b>145,3</b>
<b>Minority interest position</b>	<b>232,1</b>	<b>228,1</b>	<b>225,9</b>
Paid-in capital	2.273,9	2.273,9	4.096,7
Income reserves	2.620,0	2.268,7	2.268,7
Treasury stock	(27,4)	(14,3)	(14,0)
Retained earnings	(64,1)	41,9	135,2
<b>Shareholders' equity</b>	<b>4.802,4</b>	<b>4.570,1</b>	<b>6.486,5</b>
<b>Advances for future capital increase</b>	<b>-</b>	<b>294,9</b>	<b>0,0</b>
<b>Total liabilities and shareholders' equity (*)</b>	<b>12.321,7</b>	<b>11.307,6</b>	<b>11.013,2</b>
Total borrowed funds	4.121,5	3.302,8	1.352,3
Net debt	3.152,7	2.372,1	681,7
Net debt / Shareholder' s equity	0,66	0,52	0,11
Total debt / Trailing EBITDA (last 4 quarters)	2,3	2,4	0,9
Net debt / Trailing EBITDA (last 4 quarters)	1,8	1,7	0,5
Trailing EBITDA / Financial expense (does not include monetary and exchange variation)	3,1	2,5	2,7
Trailing EBITDA / Net financial expense (including monetary and exchange variation)	2,6	2,3	4,0

(\*) June 30, 2004 balance sheet accounts were reclassified to compare with March 31, 2005 and June 30, 2005

Exhibit 11 Embratel Participações SA Consolidated Statement of Cash Flow - Corporate Law R\$ million	Quarter ending		Six months ending	
	1Q05	2Q05	1H04	1H05
Cash provided by operating activities				
Net income/(loss) - cash flow	43,3	93,6	(59,6)	136,8
Depreciation/amortization	270,8	267,1	582,5	537,9
Exchange and monetary (gains)/gosses	4,1	(222,5)	211,9	(218,4)
Swap hedge effects	18,5	84,8	(18,1)	103,3
Minority Interest - cash flow	11,4	10,5	15,1	21,9
Loss on permanent asset disposal	0,4	6,9	25,8	7,3
Other operating activities	(5,8)	(6,6)	(14,7)	(12,4)
Changes in current and noncurrent assets and liabilities	(113,2)	86,9	(277,7)	(26,3)
<b>Net cash provided by operating activities</b>	<b>229,5</b>	<b>320,7</b>	<b>465,2</b>	<b>550,2</b>
Cash flow from investing activities				
Additions to investments/goodwill	-	-	(0,8)	-
Additions to property, plant and equipment	(217,5)	(378,4)	(324,5)	(595,9)
Deferred fixed assets - cash flow	-	-	(100,4)	-
<b>Net cash used in investing activities</b>	<b>(217,5)</b>	<b>(378,4)</b>	<b>(425,7)</b>	<b>(595,9)</b>
Cash flow from financing activities				
Loans obtained and repaid	(167,7)	(1.644,4)	(617,1)	(1.812,1)
Swap hedge settlement	(41,0)	(62,6)	(57,3)	(103,6)
Dividends paid	(0,0)	(23,3)	(101,9)	(23,3)
Advances for future capital increase	294,9	1.527,9	-	1.822,8
Other financing activities	0,4	0,1	(13,8)	0,5
<b>Net cash used in financing activities</b>	<b>86,6</b>	<b>(202,3)</b>	<b>(790,2)</b>	<b>(115,7)</b>
Increase in cash and cash equivalents	98,7	(260,1)	(750,7)	(161,4)
Cash and cash equivalents at beginning of period	832,0	930,7	1.719,5	832,0
Cash and cash equivalents at end of period	930,7	670,6	968,8	670,6