

EDP ENERGIAS DE PORTUGAL SA
Form 6-K
April 07, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO
RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the Month of April 2006

EDP- Energias de Portugal, S.A.

Praça Marquês de Pombal, 12

1250-162 Lisbon, Portugal

(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

Lisbon, April 6th 2006

Reuters: EDPP.IN / EDP.N

ANEEL APPROVES A 16.75% TARIFF INCREASE AT ENERSUL S

Bloomberg: EDP PL / EDP US

ANNUAL TARIFF READJUSTMENT PROCESS

INVESTOR RELATIONS

The Brazilian electricity regulator, ANEEL, approved today a 16.75% annual tariff readjustment index for Enersul, for the period from April 2006 to March 2007.

DEPARTMENT

Pedro Pires, Head of IR

Gonçalo Santos

Elisabete Ferreira

Cristina Requicha

Rui Antunes

Catarina Mello

Considering the financial adjustments included in the last period's tariffs (non-recurring items), which are associated to the recovery of tariff differences incurred in the past, the current tariff readjustment results in an effective average tariff increase of 10.33% to be applied to Enersul's tariffs from April 2006.

Within an annual tariff readjustment process, ANEEL recognizes in the tariffs of the distribution companies the pass-through of some cost components incurred in the previous twelve months, namely i) the annual change in non-controllable costs (Parcela A) and ii) the adjustment of the controllable costs (Parcela B) to inflation (IGP-M) corrected by an X Factor. In addition, the regulator also recognizes financial adjustments, which usually correspond to the recovery, for a twelve months period, of the non-controllable costs incurred in the past that were not covered through the tariffs.

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EDP Energias de Portugal, S.A. Listed Company Head Office: Praça Marquês de Pombal, 12 1250-162 Lisboa Portugal Share Capital 3 656 537 715 Registered with the Commercial Registry Office of Lisbon under no. 1805 Company Tax Number 500 697 256

It is worth mentioning that Enersul's April 2006 tariff readjustment process includes the recovery of the deferred tariff increase defined in the 2003 revision process. By the time of Enersul's 2003 tariff revision process (April 2003 to April 2008 regulatory period) ANEEL approved a 50.81% increase, of which 32.59% were effectively applied to April 2003 tariffs, while the remaining was deferred in equal parts to be recovered through the annual tariff readjustments until April 2007.

EDP - Energias de Portugal, S.A.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: April 7, 2006

EDP- Energias de Portugal, S.A.

By: /s/ João Ramalho Talone
Name: João Ramalho Talone
Title: Chief Executive Officer