

ENERGY CO OF MINAS GERAIS

Form 6-K

April 02, 2010

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FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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

For the month of April 2010

Commission File Number 1-15224

Energy Company of Minas Gerais

(Translation of Registrant's Name Into English)

Avenida Barbacena, 1200

30190-131 Belo Horizonte, Minas Gerais, Brazil

(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

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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

Yes No

If is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

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 15. Material Announcement, Completion of Light Share Purchase Transaction, Companhia Energética de Minas Gerais CEMIG, March 25, 2010
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 17. Convocation and Proposal by the Board of Directors to The Ordinary and Extraordinary General Meeting of Stockholders to be held on April 29, 2010, Companhia Energética de Minas Gerais CEMIG, March 23, 2010
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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.

COMPANHIA ENERGETICA DE MINAS GERAIS CEMIG

By: /s/ Luiz Fernando Rolla
Name: Luiz Fernando Rolla
Title: Chief Financial Officer, Investor Relations
Officer and Control of Holdings Officer

Date: April 2, 2010

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1.	Earnings Release 2009 for Companhia Energética de Minas Gerais	CEMIG, Companhia Energética de Minas Gerais	CEMIG
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EARNINGS RELEASE

2009

Cemig H

This text is a translation, provided for information only. The original text in Portuguese is the legally valid version.

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Sergio Alair Barroso, Chairman of Cemig's Board of Directors, commented on the 2009 results:

The year 2009 will be remembered as a milestone in Cemig's history as the period in which, in spite of an economic context of crisis and uncertainty, the Company maintained its path of growth and of value addition for its shareholders.

The actions taken in 2009 are part of a group of strategies arising from our Long Term Strategic Plan, which establishes the directives guidelines of our growth for the long term.

And this growth is the fruit of the alignment of interests between the shareholders, a solid balance sheet, and a diversified portfolio of businesses that minimizes risks and generates higher incomes, year after year.

With this privileged situation we were able, over the year 2009, to position ourselves as outright leaders in the process of consolidation of the Brazilian electricity sector, with acquisitions exceeding R\$ 3.6 billion in value, in the sectors of power generation, transmission and distribution which are and will continue to be our core businesses.

To maintain our growth path we created unprecedented structures for expansion, which maintain our model of strategic partnerships, with total respect for minority shareholders and with the best corporate governance practices.

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Today we can say, with great pride, that Cemig is a unique example of alignment between the State and the private sector and, with 117,000 shareholders in more than 40 countries, it is already a global investment option, with a history of continuous growth, respect for stakeholders and addition of value.

Cemig's CEO, Djalma Bastos de Moraes, said:

The exceptional results that Cemig has presented for 2009 reflect the success of the strategy of our Long Term Strategic Plan, which has enabled Cemig to grow sustainably, with robust operational results and strong governance.

In spite of the challenges that it faced, Cemig showed solidity in its fundamentals, and we overcame this crisis with growth, even creating new models for partnerships.

We are consolidating within our expectations the operation of The Terna acquisition, now called Taesa. We also increased our holding in TBE. Therefore we are expanding our activities in electricity transmission, adding more stability and predictability to the Company's results.

At the end of 2009 we increased our stake in Light, a transaction to be concluded during this year, which is a strategic move that will allow Cemig to increase efficiency and capture synergies.

We emphasize that keeping a balanced portfolio of businesses, allied to our financial discipline and our strategy for

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sales of electricity, enabled us to mitigate the impact of the cooling of the economy on the Company's consolidated results.

As well as growing through acquisitions we also continued our expansion through new projects. We inaugurated operation of the Baguari hydroelectric plant, with installed capacity of 140MW.

And in 2009 we also started commercial operation of the 29MW Parajuru Wind Farm, which further increases the percentage of environmentally clean sources in our total generation – a factor which is essential for facing the challenges of the new century, but also one that has been a routine concern in our company, which has been part of the Dow Jones Sustainability Index for the last 10 years.

The results now presented are further evidence that we are on the right growth path, leading to increasing earnings and consequently distribution of higher dividends. All these are the fruit of the decisions taken in recent years, which are constantly adding value to our businesses, positioning Cemig as leader in the consolidation of the Brazilian electricity sector.

Luiz Fernando Rolla, Cemig's Chief Officer for Finance, Investor Relations and Control of Holdings, made these comments:

In 2009 our company continued to present consistent, robust cash flow, as a result of our portfolio of businesses, which maximizes return in the long term with a low level of risk.

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Our EBITDA reached the figure of R\$ 4 billion, with EBITDA s margin of 35%, a positive effect of our policy of maintaining high levels of quality in the management of assets, and operational efficiency the excellence of which is evidenced by our net income, of R\$ 1.8 billion in the year.

This level of results reflects the execution of our Long Term Strategic Plan, reflecting the correctness of growth via acquisitions and new projects, overcoming the adverse circumstances of a year characterized by a global economic crisis.

We went through the final stage of our Tariff Review, which reduced the tariffs of our distribution company, sharing with our consumers the gains in efficiency achieved in the previous tariff cycle. This review happened in the context of a scenario of economic slowdown and stress in the international capital markets, which in turn affected the consumption of our industrial clients. With the stability of our generating company revenue s guaranteed by contracts with minimum take-or-pay of 90%, we helped our corporate clients by rapidly and creatively placing the electricity that they would not need in 2009, and at the same time increasing our earnings for the year through short-term sale contracts in the Regulated Market at R\$ 145 per MWh.

We continued to seek greater operational efficiency, which included investment in a voluntary retirement program, which will reduce personnel costs as from the last quarter of 2010. With the results as foreseen by our Strategic Plan now materializing,

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we went forward in the process of consolidation in the electricity sector, successfully concluding the acquisition of Terna Participações S.A., in a transaction involving a total of approximately R\$ 5 billion, including the debt, through the use of an innovative structure partnership with an Equity Investment Fund, FIP Coliseu, created with one asset already in operation. Due to the needs of this acquisition, and with a view to keeping Cemig well-positioned in relation to the opportunities that we see in the future, we raised approximately R\$ 2.7 billion, while, however, not omitting to take the appropriate care of the structure of our balance sheet, which has just received one of the sector's best credit ratings from S&P.

Summing up, we can say emphatically that the execution of our Long Term Strategic Plan, preserving the solidity of our balance sheet, with financial discipline and technological excellence and while maintaining our dividend policy have expanded our operation to 20 states of Brazil, and to Chile, growing in a balanced and sustainable manner, at all times having in view addition of value for our shareholders.

On the following pages are the highlights of our financials for 2009.

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(Figures are in R\$ 000, except where otherwise stated)

2009 headlines

- EBITDA: *R\$ 4.039 billion*
- Net income: *R\$ 1.861 billion*
- Net revenue: *R\$ 11.705 billion*
- Cash position: *R\$ 4.426 billion*

- Volume sold in 2009: *60,909 GWh*

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	2009	2008	R\$ million Change (%)
Electricity sold, GWh	60,909	59,761	1.92
Gross revenue	17,442	16,487	5.79
Net revenue	11,705	10,890	7.48
EBITDA	4,039	4,099	(1.46)
Net Income	1,861	1,887	(1.38)

Share price performance**Stock Exchanges (Bovespa, NYSE, Latibex)**

	2009	2008	r%
CMIG3	24.40	18.67	30.69
CMIG4	31.60	24.04	31.45
IBOVESPA	68,588	37,550	82.66
IEE (Electric Energy Index)	24,327	15,291	59.09

	2009	2008	r%
CIG.C	13.91	10.25	35.71
CIG	18.06	13.16	37.23
DOW JONES	10,428	8,776	18.82

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Consolidated electricity market

Electricity volume sold

Cemig's annual volume of electricity sold increased once again in 2009 to a total of 60,909 GWh: this was 1.92% more than the volume sold in 2008 (59,762 GWh).

Through a successful commercial and trading strategy, the Cemig Group succeeded in re-allocating, in the Regulated Market, excesses of electricity of Free Consumers that became available in the Free Market. This resulted in Cemig's wholesale supply to other concession holders being 25.57% higher in 2009 than 2008, at 13,860 GWh.

The main sales made by the Group Cemig in the wholesale market were through the Adjustment Auction that took place in the first half of 2009 when this supply was sold for a price around R\$ 145/MWh.

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This table gives the breakdown of our sales and the related growth percentages:

Electricity sales volume	2009	GWh	2008	r%
Residential	9,744		9,011	8.13
Industrial	22,637		26,681	(15.16)