

ENERGY CO OF MINAS GERAIS

Form 6-K

May 11, 2010

[Table of Contents](#)

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 May 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.

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Form 20-F x Form 40-F o

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

Table of Contents

Index

Item	Description of Item
<u>1.</u>	<u>First Quarter 2010 Earnings Release, Companhia Energética de Minas Gerais – CEMIG</u>
<u>2.</u>	<u>Summary of Principal Decisions of the 482nd Meeting of the Board of Directors, Companhia Energética de Minas Gerais CEMIG, April 6, 2010</u>
<u>3.</u>	<u>Summary of Principal Decisions of the 110th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., April 6, 2010</u>
<u>4.</u>	<u>Market Announcement, Explanations in Response to BM&FBovespa Official Letter GAE/CREM-514/10 of April 1, 2010, Companhia Energética de Minas Gerais – CEMIG, April 13, 2010</u>
<u>5.</u>	<u>Summary of Principal Decisions of the 483rd Meeting of the Board of Directors, Companhia Energética de Minas Gerais CEMIG, April 15, 2010</u>
<u>6.</u>	<u>Summary of Principal Decisions of the 111th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., April 15, 2010</u>
<u>7.</u>	<u>Summary of Principal Decisions of the 104th Meeting of the Board of Directors, Cemig Distribuição S.A., April 15, 2010</u>
<u>8.</u>	<u>Market Announcement, Notice of Significant Stockholding in CEMIG Shares by Lazard Asset Management LLC, Companhia Energética de Minas Gerais – CEMIG, April 15, 2010</u>
<u>9.</u>	<u>Summary of Minutes of the 475th Meeting of the Board of Directors, Companhia Energética de Minas Gerais – CEMIG, January 28, 2010</u>
<u>10.</u>	<u>Summary of Minutes of the 105th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., January 28, 2010</u>
<u>11.</u>	<u>Summary of Minutes of the 99th Meeting of the Board of Directors, Cemig Distribuição S.A., January 28, 2010</u>
<u>12.</u>	<u>Market Announcement, Information on CVM Official Letter CVM/SEP/GEA-1/Nº 166/2010, of April 22, 2010 Regarding Re-presentation of Convocation and Proposal, Companhia Energética de Minas Gerais – CEMIG, April 23, 2010</u>
<u>13.</u>	<u>Replaced 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, April 23, 2010</u>

Table of Contents

14. Summary of Minutes of the 476th Meeting of the Board of Directors, Companhia Energética de Minas Gerais – CEMIG, February 23, 2010
15. Summary of Minutes of the 106th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., February 23, 2010
16. Summary of Minutes of the 100th Meeting of the Board of Directors, Cemig Distribuição S.A., February 23, 2010
17. Summary of Minutes of the 477th Meeting of the Board of Directors, Companhia Energética de Minas Gerais – CEMIG, February 25, 2010
18. Summary of Minutes of the 101st Meeting of the Board of Directors, Cemig Distribuição S.A., March 3, 2010
19. Summary of Minutes of the 107th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., March 3, 2010
20. Minutes of the Ordinary General Meeting of Stockholders, Companhia Energética de Minas Gerais – CEMIG, April 29, 2010
21. Minutes of the Ordinary General Meeting of Stockholders, Cemig Geração e Transmissão S.A., April 29, 2010
22. Minutes of the Ordinary General Meeting of Stockholders, Cemig Distribuição S.A., April 29, 2010
23. Summary of Minutes of the 480th Meeting of the Board of Directors, Companhia Energética de Minas Gerais – CEMIG, March 19, 2010
24. Summary of Minutes of the 481st Meeting of the Board of Directors, Companhia Energética de Minas Gerais – CEMIG, March 23, 2010
25. Summary of Minutes of the 109th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., March 23, 2010
26. Summary of Minutes of the 103rd Meeting of the Board of Directors, Cemig Distribuição S.A., March 23, 2010
27. Summary of Minutes of the 482nd Meeting of the Board of Directors, Companhia Energética de Minas Gerais – CEMIG, April 6, 2010

Table of Contents

28. Summary of Minutes of the 110th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., April 6, 2010
29. Summary of Principal Decisions of the 484th Meeting of the Board of Directors, Companhia Energética de Minas Gerais CEMIG, May 5, 2010
30. Summary of Principal Decisions of the 105th Meeting of the Board of Directors, Cemig Distribuição S.A., May 5, 2010
31. Summary of Principal Decisions of the 112th Meeting of the Board of Directors, Cemig Geração e Transmissão S.A., May 5, 2010

Table of Contents

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: May 11, 2010

Table of Contents

1. First Quarter 2010 Earnings Release, Companhia Energética de Minas Gerais CEMIG
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Table of Contents

Brazil's Best Electricity

Cemig H

1Q 2010

EARNINGS RELEASE

Table of Contents

Cemig's CEO, Mr. Djalma Bastos de Moraes, makes these comments on Cemig's results for first quarter 2010:

The exceptional results achieved in the first quarter of 2010 reflect the success of our Long-term Strategic Plan, and the strategy arising from it, which, by focusing on the long term, enable Cemig to present growing results, with a balanced portfolio of businesses of low risk. After successfully making several acquisitions, Cemig now holds an excellent position, in a context of strong economic growth. This is shown by the exceptional growth in the consumer market, which is now back to pre-crisis levels.

We continue to do our homework, growing in all sectors in a balanced fashion, and with focus on operational excellence.

Finally, the results presented show that we are on the right path for the future, and that the decisions that we have taken in recent years are constantly adding value to our businesses making Cemig every day a stronger and more solid company, with efficient business management.

Table of Contents

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

In the first quarter our company continued to provide consistent and robust cash flow, as a result of our operations, which aim to add value for our stockholders. Our EBITDA in the first quarter of 2010 was R\$ 950 million, 22% more than in the first quarter of last year, benefiting from our policy of keeping high levels of operational efficiency. This excellence is evidenced by our net income, over R\$ 419 million in the first 3 months of this year, 22% more than in the first quarter of 2009.

This new level of results reflects the correctness of our strategy of growth via acquisitions and new projects, within the process of consolidation of the sector.

With a universe now of 59 companies and 10 consortia, the Cemig Group presents operational synergies that are increasingly profitable, in a position of lower risk, with greater stability, and growth of its results in the long term.

Our solid cash position, of R\$ 4.5 billion, makes execution of our Long Term Strategic plan possible, guaranteeing our dividend policy and debt management, and the execution of the planned investments, including those associated with acquisition opportunities.

The excellent results that we are presenting today show that we continue to add value, in a continuous and sustainable manner, for all our shareholders and other stakeholders.

The rest of this release gives the highlights of our first quarter figures.

Table of Contents

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

1Q10 headlines

- EBITDA: *R\$ 950 million*
- Net income: *R\$ 419 million*
- Net revenue: *R\$ 3 billion*
- Cash position: *R\$ 4.5 billion*
- Sales to final consumers: *10,740 GWh*

Throughout this report the numbers of the 1st quarter of 2009 reflect the consolidation of Light by 25%, 11.97% adjusted in minority shareholdings, to reflect participation of 13.03% in the net income. Due to corporate events that occurred in December 2009, in the 1st quarter of 2010 consolidated numbers reflect Light stake of 13.03%

Table of Contents

- Cemig's shares and ADRs appreciation in the 3 months to March 31:

	Close of 1Q10	Close of 1Q09	Appreciation %
CMIG4	R\$29.52	R\$26.10	13.10
CMIG3	R\$22.70	R\$19.36	17.25
CIG	US\$16.64	US\$14.17	17.43
CIG.C	US\$13.21	US\$11.00	20.09
XCMIG	12.39	11.15	11.12

Economic summary

R\$ million

	1Q10	1Q09	Change (%)
Electricity sold, MWh	10,740	10,958	(2.00)
Gross revenue	4,383,844	3,726,863	17.63
Net revenue	2,910,447	2,361,534	23.24
EBITDA	949,528	780,684	21.63
Net income	419,223	336,242	24.68

Table of Contents**Consolidated electricity market****Sales to final consumers**

The total volume of electricity sold to final consumers in the first quarter of 2010 was 10,740 GWh, or 2.0% lower than in the first quarter of 2009 (10,959 GWh).

Electricity sold to final consumers (MWh)

(Data not audited by external auditors)

Consumption by consumer category	31/03/2010	31/03/2009	Var %	31/03/2009	
				Adjusted (*)	Var %
Residential	2,350,021	2,446,236	(3.93)	2,219,666	5.87
Industrial	5,587,941	5,593,627	(0.10)	5,549,219	0.70
Commercial, services and others	1,472,502				