

ENERGY CO OF MINAS GERAIS

Form 6-K

August 16, 2011

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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 August 2011**

**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  Form 40-F

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

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<b>Item</b>	<b>Description of Item</b>
<u>1.</u>	<u>Earnings Release: Second Quarter 2011 Results</u>
<u>2.</u>	<u>Summary of Principal Decisions of the 514th Meeting of the Board of Directors, July 27, 2011</u>
<u>3.</u>	<u>Summary of Minutes of the 514th Meeting of the Board of Directors, July 27, 2011</u>
<u>4.</u>	<u>Market Announcement – Early Redemption of Promissory Notes, July 27, 2011</u>
<u>5.</u>	<u>Summary of Minutes of the 139th Meeting of the Board of Directors – CEMIG Geração e Transmissão S.A., July 27, 2011</u>
<u>6.</u>	<u>Market Announcement – Payment for Acquisition of Braslight’s Position in FIP Luce, July 28, 2011</u>
<u>7.</u>	<u>Summary of Principal Decisions of the 515th Meeting of the Board of Directors, August 04, 2011</u>
<u>8.</u>	<u>Market Announcement – Stockholders’ Agreement, August 9, 2011</u>

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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 ENERGÉTICA DE MINAS  
GERAIS CEMIG

By: /s/ Arlindo Porto Neto  
Name: Arlindo Porto Neto  
Title: Acting Chief Officer for Finance and Investor  
Relations

Date: August 16, 2011

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1. Earnings Release: Second Quarter 2011 Results

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**Brazil's Best Energy**

Belo Horizonte, Brazil

August 13, 2011

**Investor contacts:**

Chief Officer for Finance and

Investor Relations

Luiz Fernando Rolla

General Manager,

Investor Relations

Antônio Carlos Véllez Braga

Investor Market Manager

Stefano Dutra Vivenza

Tel +55 (31) 3506-5024

Fax +55 (31) 3506-5026

ri@cemig.com.br

<http://ri.cemig.com.br/>

**Cemig invitation:**

Vídeo Webcast

Conference Call (11) 4688-6341

Date: August 23, 2011

Time: 2 p.m. (Brazil)

**EARNINGS RELEASE**

**Cemig H**

**Djalma Bastos de Moraes**, CEO, comments:

the exceptional results we have achieved in second quarter of 2011 continue to reflect the success of our Long-term Strategic Plan

**Luiz Fernando Rolla**, CFO and Investor Relations Director, says:

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new level of results, which reflects the correctness of our strategy of growing through acquisitions and new projects, within the process of consolidation of the Brazilian electricity sector.

**2Q11 HEADLINES:**



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**Disclaimer**

Certain statements in this material may represent expectations about future events or results that are subject to risks and uncertainties that may be known or unknown. There is no guarantee that the events or results will take place as referred to in these expectations.

These expectations are based on the present assumptions and analyses from the point of view of our management, in accordance with their experience and other factors such as the macroeconomic environment, market conditions in the electricity sector, and on expected future results, many of which are not under Cemig's control.

Important factors that could lead to significant differences between actual results and the projections about future events or results include Cemig's business strategy, Brazilian and international economic conditions, technology, Cemig's financial strategy, changes in the electricity sector, hydrological conditions, conditions in the financial and energy markets, uncertainty on our results from future operations, plans and objectives, and other factors. Because of these and other factors the real results of Cemig may differ significantly from those indicated in or implied by such statements.

The information and opinions herein should not be understood as a recommendation to potential investors and no investment decision should be based on the veracity, currentness or completeness of this information or these opinions. None of Cemig's professionals nor any of their related parties or representatives shall

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have any liability for any losses that may result from the use of the content of this material.

To evaluate the risks and uncertainties as they relate to Cemig, and to obtain additional information about factors that could give rise to different results from those estimated by Cemig, please consult the section on Risk Factors included in the Reference Form filed with the Brazilian Securities Commission (CVM) and in the 20-F form filed with the U.S. Securities and Exchange Commission (SEC).

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

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**From the CEO and CFO**

Cemig's CEO, Mr. Djalma Bastos de Moraes, said that the exceptional results we have achieved in second quarter of 2011 continue to reflect the success of our Long-term Strategic Plan. The strategy set out in the Plan, by focusing on the long term, enables Cemig to have growing results, with a balanced portfolio of businesses that have low risk.

Following successful completion of several acquisitions, Cemig is now in an excellent position, in a macro context of strong economic growth which is in turn being demonstrated by the exceptional growth in our consumer market.

As always, we never cease to do our homework, which enables us to grow in all sectors in a balanced fashion, and with focus on operational excellence.

And the results show that we are on the right path; that the decisions we have taken in recent years are indeed constantly adding value to our business and that this is making Cemig stronger and more solid every day, with efficient corporate management.

Cemig's Chief Officer for Finance, Investor Relations and Control of Holdings, Mr. Luiz Fernando Rolla, comments: In the second quarter, Cemig continued to provide consistent, robust cash flow, as a result of our operations, which as always aim to add value for our shareholders. Our Ebitda in 2Q11 is R\$ 1.3 billion, 1% more

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than in the second quarter of 2010. This result benefits from our policy of maintaining high levels of operational efficiency and excellence. Net income in 2Q11 is R\$ 523 million, 29% more than in 2Q10. We have now moved to a new level of results, and this reflects the correctness of our strategy of growing through acquisitions and new projects, within the process of consolidation of the sector.

Even though our Group now operates with 58 companies and in 15 consortia, its operations have synergy, are increasingly profitable, and are positioned with lower risk, and greater stability and its results continue to grow over the long term.

Our solid cash position of R\$ 3.0 billion makes execution of our 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 all our other stakeholders. This release summarizes the key points of our results for the second quarter of 2011.

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**The economic context**

In the second quarter of 2011 there were signals of uncertainty as to continuation of growth in the world's principal economies, especially the US and the Euro zone. In the second quarter US GDP was only a modest 0.32% higher in real terms than in the first, and 1.62% higher than in 2Q10, the main reason being only a small expansion in private consumption.

In the Euro zone there was tension arising from the sovereign debt of countries such as Greece, Ireland, Portugal and Spain, as their fiscal austerity measures contributed to lower growth in those countries.

Economic growth in China, the principal importer of Brazilian products, though becoming slightly slower, was still a strong 9.5% year-on-year in the second quarter. China's government acted to contain inflation, which was 6.4% in June.

In Brazil, increases in all prices led the Central Bank to impose monetary tightening, mainly by increases in the basic (Selic) interest rate, which rose to 12.25% in June. 12-month inflation at the end of June was 6.71%, higher than the upper limit of the target range for the IPCA (Expanded National Consumer Price) index set by the National Monetary Council. In line with the strong increase in economic activity, Brazil's unemployment rate fell to a new low, of 6.00% at the end of the quarter, 1.64 percentage points lower than at the end of the first quarter of 2011. Seasonally adjusted real wages also expanded in all sectors, the highest growth being in

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mining (3.48%), and lending to individuals continued to be strong, led by real estate financing.

Industrial production has been relatively stable since March 2010, both for Brazil and for Minas Gerais – the state with the largest presence in Cemig’s business. In 2Q11, industrial production was 0.74% lower than in 1Q11 in the whole of Brazil, and 0.06% lower in Minas Gerais. The reduction reflects the measures taken by the government since the beginning of the year to contain inflation, and also the lower growth of the world economy. However, compared to the second quarter of 2010 indicators were positive year-on-year, with Brazilian industrial production up 0.72% year-on-year, and industrial production in Minas Gerais up 0.51%.

*Source: IBGE Monthly Industrial Production Survey, physical Production*

In 2Q11 total electricity consumption in Brazil was 105,965 GWh, 1.27% less than in the first quarter, and 2.48% more than in 2Q10. In Brazil’s Southeast, the region where the greater part of

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Cemig's clients are located, consumption was 56,832 GWh, 1.48% less than in 1Q11 and 2.82% more than in 2Q10.

**Total electricity consumption (GWh)**

*Sources: Eletrobrás, Cemig research*

In the breakdown of this indicator for Brazil, the industrial sector stands out as the principal consumer, followed by the residential, commercial and other sectors. Industrial consumption was 3.07% higher in the quarter than in 1Q11, but lower in the other consumer categories: down 5.18% in the residential group, down 4.96% in the commercial group, and down 1.94% in the other categories. The reductions were mainly due to the seasonal performance of consumption in the second quarter, reflecting lower temperatures than in 1Q11.



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Sources: Eletrobrás, Cemig research

In comparison to the second quarter of 2010, consumption was higher in all categories, as shown in this table:

Item	Brazilian electricity consumption, GWh			r%
	2Q11	2Q10		
Total	105,965	103,405	2.48	Ç
Industry	45,871	45,126	1.65	Ç
Residential	27,270	26,535	2.77	Ç
Commerce	18,021	17,088	5.46	Ç
Other	14,804	14,656	1.01	Ç

Sources: Eletrobrás, Cemig research.

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**Appreciation of our shares**

Security	Ticker	Currency	Close of 2010	End of June 2011	Change to June 2011
Cemig PN	CMIG4	R\$	25.26	31.67	25.38%
Cemig ON	CMIG3	R\$	19.32	25.50	31.97%
ADR for PN shares	CIG	US\$	16.15	20.64	27.79%
ADR for ON shares	CIG.C	US\$	12.44	16.21	30.31%
Cemig preferred (Latibex)	XCMIG		12.30	13.84	12.48%

Amounts adjusted for proceeds, including dividends.

**Key figures(1)**

	2Q11	2Q10	(%)	1Q11	1Q10	(%)	6M	6M
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