

EDP ENERGIAS DE PORTUGAL SA

Form 6-K

April 12, 2005

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 2005

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

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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 11th 2005

Reuters: EDPP.IN / EDP.N

ANEEL REVISES ENERSUL S 2003 TARIFF INCREASE

Bloomberg: EDP PL /EDP US

FROM 43.59% TO 50.81%

ANEEL, the Brazilian Electricity Regulator, defined the final average tariff increase granted to Enersul in the revision of April 2003, amending the previous increase from 43.59% to 50.81%.

This final review results from the amendment of Enersul's regulated asset base, depreciation rate and operating costs of the reference company, as shown in the table below:

Final Figures for the Tariff Revision of April 2003

| <u>R\$ million</u> | <u>Provisional</u> | <u>Final</u> |
|----------------------------|--------------------|--------------|
| Gross Regulated Asset Base | 1,309 | 1,607 |
| Net Regulated Asset Base | 752 | 782 |
| Depreciation Rate | 3.60% | 4.34% |
| Costs of Reference Company | 127 | 130 |
| Tariff Repositioning | 43.59% | 50.81% |

This review impacts the tariff base defined in April 2003, which is the starting date of the regulatory period ending in April 2008. The retroactive impact of this review on Enersul's operating results, between April 2003 and April 2005, amounts to R\$75 million (22 million), which will be recovered through the tariffs until April 2008.

INVESTOR RELATIONS DEPARTMENT

Pedro Pires, Head of IR

Gonçalo Santos

Elisabete Ferreira

Cristina Requicha

Rui Antunes

Catarina Mello

In addition, on April 8, 2005, ANEEL granted to Enersul a 20.69% average tariff increase, within the scope of the annual tariff adjustment that reflects the change in non-controllable costs and the adjustment of controllable costs to inflation. This increase already reflects the amendment to the 2003 tariff revision.

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Capital Social 3,656,537,715 Registada na C.R.C .de Lisboa sob o n° 1805 Pessoa Colectiva 500 697 256

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 12, 2005

EDP- Energias de Portugal, S.A.

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