

EDP ENERGIAS DE PORTUGAL SA

Form 6-K

August 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 August 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 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, August 12th 2005

Reuters: EDP.LS / EDP.N

ANEEL REVISES ESCELSA S 2004 TARIFF INCREASE AND

Bloomberg: EDP PL / EDP US

APPROVES 2005 TARIFF ADJUSTMENT

ANEEL, the Brazilian Electricity Regulator, has approved Escelsa s final average 2004 tariff increase previously defined, on a provisional basis, within the scope of the **triennial tariff revision** for that company on August 7, 2004 amending the previous increase from 6.33% to 8.58%.

**INVESTOR RELATIONS
DEPARTMENT**

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

Pedro Pires, Head of IR
Gonçalo Santos Elisabete
Ferreira Cristina Requicha Rui
Antunes Catarina Mello

Final Figures for the Tariff Revision of August 2004

| <u>R\$ million</u> | <u>Provisional</u> | <u>Final</u> |
|----------------------------|--------------------|--------------|
| Gross Regulated Asset Base | 1,644 | 2,094 |
| Net Regulated Asset Base | 921 | 928 |
| Depreciation Rate (%) | 4.45% | 4.25% |
| Costs of Reference Company | 216 | 217 |
| Tariff Repositioning (%) | 6.33% | 8.58% |

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This review impacts the tariff base defined in August 2004, which is the starting date of the regulatory period ending August 2007. The retroactive impact of this review on Escelsa s operating results, between August 2004 and August 2005, amounts to R\$17.2 million (6 million), and will be recovered through the tariffs until August 7, 2006.

In addition, within the scope of the **annual tariff adjustment**, that reflects the pass-through of some costs components incurred by the

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company for the twelve months ended August 7, 2005, namely (i) in non-controllable costs (Parcela A) and (ii) the adjustment of controllable costs (Parcela B) to inflation (IGPM adjusted by an X factor), ANEEL granted Escelsa a 6.93% average tariff increase, starting August 7, 2005. This increase already reflects the amendment to the 2004 tariff revision.

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 August 12, 2005

EDP- Energias de Portugal, S.A.

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