



## Edgar Filing: GERDAU S.A. - Form 6-K/A

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused the Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: May 24, 2005

GERDAU S.A.

By: /s/ Osvaldo Burgos Schirmer

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Name: Osvaldo Burgos Schirmer

Title: Chief Financial Officer

The balance sheet at December 31, 2004 and statement of income for the year then ended currently being filed in this 6-K/A have been modified with respect to the unaudited balance sheet and statement of income filed on Form 6-K dated February 3, 2005 because after re-consideration of the application of Interpretation 46 of the Financial Accounting Standards Board it has been concluded that the interest in Dona Francisca Energetica S.A. should not be consolidated but accounted for following the equity method. Net income and shareholders equity have not been modified and the effects resulting from the deconsolidation of Dona Francisca Energetica S.A. as well as the effects of other reclassifications in the main captions of the financial statements are presented below:

	AS ORIGINALLY PRESENTED	EFFECT OF NON CONSOLIDATING DFESA	OTHER RECLASSIFICATIONS	AS CUR PRES
Current assets	3,435,425	(43,937)	(68,461)	3,323,027
Non-current assets	3,622,440	(93,218)	-	3,529,222
Current liabilities	1,791,834	(11,068)	(68,461)	1,712,305
Non-current liabilities	2,083,970	(108,582)	-	1,975,388
Minority interest	659,476	(17,505)	-	641,971
Shareholders equity	2,522,585	-	-	2,522,585
Net sales	6,966,770	(14,621)	-	6,952,149
Operating income	1,639,179	(10,929)	-	1,628,250
Net income	1,158,358	-	-	1,158,358

### EXHIBIT INDEX

Exhibit -----	Description of Exhibit -----
99.1	Consolidated financial statements as of December 31, 2004 and 2003 and for each of the three years in the period ended December 31, 2004 and report of independent registered public accounting firm