

NEWS RELEASE

- Media Contact: Doug Kline Sempra Energy (877) 866-2066 www.sempra.com
- Financial Contact: Glen Donovan Sempra Energy (877) 736-7727 investor@sempra.com

SEMPRA ENERGY REPORTS THIRD-QUARTER RESULTS, EXPECTS TO EXCEED PRIOR 2007 GUIDANCE

Company Raises Full-Year Outlook to Above \$4 per Share

SAN DIEGO, Nov. 1, 2007 – Sempra Energy (NYSE: SRE) today reported thirdquarter 2007 income from continuing operations of \$330 million, or \$1.24 per diluted share. Third-quarter 2006 income from continuing operations — excluding \$211 million, or \$0.80 per diluted share, from the favorable impact of asset sales — was \$332 million, or \$1.27 per diluted share.

Sempra Energy's net income in the third quarter 2007 was \$305 million, or \$1.15 per diluted share, compared with net income of \$653 million, or \$2.49 per diluted share, in the third quarter 2006, which included \$318 million, or \$1.21 per diluted share, in gains from asset sales.

"Our third-quarter performance reflects solid contributions from all of our businesses," said Donald E. Felsinger, chairman and chief executive officer of Sempra Energy. "Our 2007 earnings guidance was \$3.75 to \$3.95 per share. We now expect to exceed \$4 per share for the full year."

Sempra Energy Reports Third-Quarter Results.../Page 2

For the nine-month period in 2007, Sempra Energy's income from continuing operations was \$837 million, or \$3.16 per diluted share. Income from continuing operations in 2006, excluding \$204 million from the favorable impact of asset sales, was \$758 million, or \$2.91 per diluted share. Net income for the first nine months of 2007 was \$810 million, or \$3.06 per diluted share, compared with \$1.3 billion, or \$4.92 per diluted share, in the first nine months of 2006, which included \$546 million, or \$2.10 per diluted share, from the favorable impact of asset sales.

Revenues for Sempra Energy in the third quarter 2007 were \$2.7 billion, unchanged from the prior-year's quarter.

OPERATING HIGHLIGHTS

Sempra Utilities

Sempra Utilities – San Diego Gas & Electric (SDG&E) and Southern California Gas Co. (SoCalGas) – reported third-quarter net income of \$186 million in 2007, compared with \$131 million in 2006.

SDG&E's third-quarter net income increased to \$123 million in 2007 from \$70 million in 2006. Third-quarter 2007 and 2006 results included a net benefit of \$46 million and \$9 million, respectively, from the resolution of prior-years' income-tax issues and regulatory matters.

SoCalGas' net income in the third quarter 2007 increased to \$63 million from \$61 million in the same quarter last year.

As a result of the wildfires that spread across Southern California during the week of Oct. 21, a state of emergency was declared for seven counties, all within SDG&E's and SoCalGas' service territories.

"These fires have been among the most devastating in the history of California," said Felsinger. "I am proud of the way our employees have responded, working around the clock to repair facilities, restore service, aid our customers and extend a helping hand to the affected communities. They've done an incredible job under the most trying circumstances."

-more-

Sempra Commodities

In the third quarter 2007, Sempra Commodities earned net income of \$87 million, compared with \$105 million in the third quarter 2006, primarily due to strong performance in every major product line, offset partially by a litigation charge and lower income from synthetic-fuel tax credit operations.

Sempra Energy's joint venture with The Royal Bank of Scotland to create RBS Sempra Commodities LLP, announced in July 2007, has received approval from the Federal Energy Regulatory Commission. Regulatory approvals by the Federal Reserve Board and the U.K. Financial Services Authority are still pending. The joint-venture transaction now is expected to be completed in January 2008.

Sempra Generation

Sempra Generation's third-quarter net income was \$58 million in 2007, compared with \$265 million last year, which included \$211 million in gains on the sale of the company's Texas power plants.

Sempra Pipelines & Storage

Third-quarter 2007 net income for Sempra Pipelines & Storage was \$17 million, compared with \$19 million in the third quarter 2006.

During the quarter, the International Centre for Settlement of Investment Disputes in Washington, D.C., awarded Sempra Energy approximately \$172 million, including interest, over a 2002 dispute involving the company's minority ownership in two Argentine natural gas utility holding companies. The dispute related to measures taken by the Argentine government in early 2002 that resulted in a reduction in the value of Sempra Energy's Argentine utility investments. The company is seeking to enforce the arbitration award and has not recorded it in income.

Sempra LNG

Sempra LNG reported a net loss of \$4 million in the third quarter 2007, down from a net loss of \$13 million in the prior-year's quarter. These improved results were due primarily to the favorable tax effects of foreign-currency adjustments.

Internet Broadcast

Sempra Energy will broadcast a live discussion of its earnings results over the Internet today at 1 p.m. EDT with senior management of the company. Access is available by logging onto the Web site at www.sempra.com. For those unable to log onto the live webcast, the teleconference will be available on replay a few hours after its conclusion by dialing (888) 203-1112 and entering the passcode 3858841.

Sempra Energy, based in San Diego, is a Fortune 500 energy services holding company with 2006 revenues of nearly \$12 billion. The Sempra Energy companies' 14,000 employees serve more than 29 million consumers worldwide.

Complete financial tables, including income-statement information by business unit, are available on Sempra Energy's Web site at <u>http://www.sempra.com/downloads/3Q2007.pdf</u>.

This press release contains statements that are not historical fact and constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When the company uses words like "believes," "expects," "anticipates," "intends," "plans," "estimates," "may," "would," "could," "should" or similar expressions, or when the company discusses its strategy or plans, the company is making forward-looking statements. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements. Forward-looking statements are necessarily based upon various assumptions involving judgments with respect to the future and other risks, including, among others: local, regional, national and international economic, competitive, political, legislative and regulatory conditions and developments; actions by the California Public Utilities Commission, California State Legislature, California Department of Water Resources, Federal Energy Regulatory Commission, Federal Reserve Board, U.K. Financial Services Authority, and other environmental and regulatory bodies in the United States and other countries; capital market conditions, inflation rates, interest rates and exchange rates; energy and trading markets, including the timing and extent of changes in commodity prices; the availability of natural gas, electric power and liquefied natural gas; weather conditions and conservation efforts; war and terrorist attacks; business, regulatory, environmental, and legal decisions and requirements; the status of deregulation of retail natural gas and electricity delivery; the timing and success of business development efforts; the resolution of litigation; and other uncertainties, all of which are difficult to predict and many of which are beyond the control of the company. These risks and uncertainties are further discussed in the company's reports filed with the Securities and Exchange Commission that are available through the EDGAR system without charge at its Web site, <u>www.sec.gov</u> and on the company's Web site, <u>www.sempra.com</u>.

Sempra LNG and Sempra Pipelines & Storage are not the same companies as the utilities, SDG&E or SoCalGas, and are not regulated by the California Public Utilities Commission. Sempra Energy Trading, doing business as Sempra Commodities, and Sempra Generation are not the same companies as the utilities, SDG&E or SoCalGas, and the California Public Utilities Commission does not regulate the terms of their products and services.

SEMPRA ENERGY Table A

STATEMENTS OF CONSOLIDATED INCOME

| | Three mor Septer | nths ended nber 30, | Nine mon Septer | ths ended hber 30, |
|--|---------------------|------------------------|--------------------|-----------------------|
| (Dollars in millions, except per share amounts) | 2007 | 2006 | 2007 | 2006 |
| | | (unau | idited) | |
| Operating revenues | • • • • • • | • • • • • | • | • |
| Sempra Utilities | \$ 1,515 | \$ 1,494 | \$ 5,194 | \$ 5,190 |
| Sempra Global and parent | 1,148 | 1,200 | 3,134 | 3,326 |
| Total operating revenues | 2,663 | 2,694 | 8,328 | 8,516 |
| Operating expenses | | | | |
| Sempra Utilities: | 389 | 440 | 2 0 4 2 | 2.077 |
| Cost of natural gas Cost of electric fuel and purchased power | | 412 203 | 2,042 496 | 2,077 566 |
| Sempra Global and parent: | 104 | 203 | 490 | 500 |
| Cost of natural gas, electric fuel and purchased power | 331 | 332 | 945 | 863 |
| Other cost of sales | 256 | 384 | 796 | 1,073 |
| Other operating expenses | 699 | 655 | 2,065 | 1,980 |
| Litigation expense | 59 | 12 | 69 | 43 |
| Depreciation and amortization | 174 | 163 | 514 | 491 |
| Franchise fees and other taxes | 72 | 67 | 221 | 208 |
| Total operating expenses | 2,164 | 2,228 | 7,148 | 7,301 |
| Operating income | 499 | 466 | 1,180 | 1,215 |
| Other income, net | 5 | 376 | 61 | 375 |
| Interest income | 12 | 34 | 62 | 73 |
| Interest expense | (68) | (90) | (204) | (273) |
| Preferred dividends of subsidiaries | (2) | (2) | (7) | (7) |
| Income from continuing operations before income taxes and | | | | |
| equity in earnings of certain unconsolidated subsidiaries | 446 | 784 | 1,092 | 1,383 |
| Income tax expense | 135 | 257 | 341 | 461 |
| Equity in earnings of certain unconsolidated subsidiaries | 19 | 16 | 86 | 40 |
| Income from continuing operations | 330 | 543 | 837 | 962 |
| Discontinued operations, net of income tax | (25) | 110 | (27) | 319 |
| Net income | \$ 305 | \$ 653 | \$ 810 | \$ 1,281 |
| | | | | |
| Basic earnings per share: | | | | |
| Income from continuing operations | \$ 1.27 | \$ 2.11 | \$ 3.23 | \$ 3.76 |
| Discontinued operations, net of income tax | (0.10) | 0.43 | (0.11) | 1.25 |
| Net income | \$ 1.17 | \$ 2.54 | \$ 3.12 | \$ 5.01 |
| Weighted-average number of shares outstanding (thousands) | 259,563 | 257,487 | 259,742 | 255,834 |
| Diluted earnings per share: | | | | |
| Income from continuing operations | \$ 1.24 | \$ 2.07 | \$ 3.16 | \$ 3.69 |
| Discontinued operations, net of income tax | (0.09) | 0.42 | (0.10) | 1.23 |
| Net income | \$ 1.15 | \$ 2.49 | \$ 3.06 | \$ 4.92 |
| Weighted-average number of shares outstanding (thousands) | 264,279 | 262,102 | 264,416 | 260,587 |
| Dividends declared per share of common stock | \$ 0.31 | \$ 0.30 | \$ 0.93 | \$ 0.90 |
| - | | | | |

As a result of the decisions in 2006 to dispose of the Twin Oaks power plant, Sempra Energy Production Company, and the Energy Services and Facilities Management businesses, all within Sempra Generation, and Bangor Gas and Frontier Energy, both within Sempra Pipelines & Storage, these operations have been reflected above as discontinued operations in all periods presented.

SEMPRA ENERGY

Table B

CONSOLIDATED BALANCE SHEETS

| Assets Current assets: Cash and cash equivalents Cash and cash equivalent Ca | (Dollars in millions) | September 30, 2007 | | , December 31 2006 | | |
|--|--|-----------------------|-----------|-----------------------|--------|--|
| Current assets: \$ 1.072 \$ 202 Restricted cash equivalents \$ 1.072 \$ 202 Restricted cash equivalents 764 1.035 Income taxes receivable, net 764 1.035 Deferred income taxes 331 270 Interest receivable 6 40 Trading-related necivables and deposits, net 2.622 3.047 Derivative trading instruments 2.262 1.145 Commodities owned 3.255 2.155 Regulatory assets 109 193 Other 412 317 Current assets of continuing operations 11,170 12.016 Investments and other assets 11.130 12.016 Investments and other assets 462 472 Regulatory assets arising from fixed-price contracts and other derivatives 323 353 Regulatory assets arising from fixed-price contracts and other derivatives 324 4.622 Other regulatory assets 462 472 720 Investments and other assets 5.420 5 2.302 | Assats | (ur | naudited) | | | |
| Cash and cash equivalents \$ 1,072 \$ 920 Restricted cash 764 1,035 1,035 Income taxes receivable 40 - Observation 764 1,035 Income taxes receivable 6 400 Deferred income taxes 331 270 Interest receivable 6 400 Derivative trading instruments 2,629 3,047 Derivative trading instruments 325 212 Other 2,182 1,168 Current assets of continuing operations 11,172 11,954 Current assets of discontinued operations 11,130 12,016 Total current assets 11,30 12,016 Nuestments and other assets: 462 472 Regulatory assets arising from fixed-price contracts and other derivatives 843 356 Other regulatory assets 442 472 702 Investments 1,121 1,086 3,175 Stott-regulatory assets 3,164 3,175 Din | | | | | | |
| Restricted cash 1 4 Trade accounts receivable 40 - Deterred income taxes receivable 40 - Deterred income taxes 331 270 Interest receivable 6 40 Trading-related receivables and deposits, net 2,62 3,047 Derivative trading instruments 3,241 4,068 Commodities owned 2,182 1,185 Investments 109 193 Other 412 317 Current assets of discontinued operations 11,172 1,284 Current assets of discontinued operations 11,130 12,016 Investments and other assets 462 472 Nuclear decommissioning fuxts 745 702 Investments 4,042 356 Studiy 852 789 Total investments and other assets 3,843 3,758 Property, plant and equipment, net 14,329 3,1765 Total assets 3,244 1,96 2,28,949 Current labiliti | | \$ | 1.072 | \$ | 920 | |
| Income taxes receivable 40 - Deferred income taxes 331 270 Interest receivable 6 40 Trading-related receivables and deposits, net 2,629 3,047 Derivative trading instruments 3,241 4,068 Commodities owned 2,182 1,848 Inventories 3,241 4,068 Commodities owned 2,182 1,848 Investments 1019 133 Cortent assets of discontinued operations 11,172 1,175 Current assets of discontinued operations 11,130 12,016 Investments and other assets: 8 340 356 Regulatory assets arising from fixed-price contracts and other derivatives 340 356 Other regulatory assets 3,643 3,758 702 Property, plant and equipment, net 14,329 3,1757 702 Total investments and other assets 3,843 3,758 775 Propert, plant and equipment, net 1,926 \$ 2,52 789 Current labilitites: | | Ŧ | , | + | | |
| Deferred income taxies 331 270 Interest receivables and deposits, net 2,629 3,047 Derivative trading instruments 3,241 4,068 Commodities owned 2,182 1,845 Inventories 325 215 Regulatory assets 109 193 Other 412 317 Current assets of continuing operations 11,172 11,154 Current assets of discontinued operations 11 12,016 Investments and other assets 11,130 12,016 Investments and other assets 442 472 Nuclear decommissioning trusts 745 7702 Investments 340 356 Other regulatory assets arising from pension and other postretirement 442 472 Nuclear decommissioning trusts 745 7702 Investments 1,121 1,086 5,2756 Property, plant and equipment, net 14,329 13,175 Total investments and other assets 2,9302 \$ 28,349 Current labilities: <td< td=""><td>Trade accounts receivable, net</td><td></td><td>764</td><td></td><td>1,035</td></td<> | Trade accounts receivable, net | | 764 | | 1,035 | |
| Interest receivable 6 40 Trading-related receivables and deposits, net 2,629 3,047 Derivative trading instruments 3,241 4,068 Commodities owned 2,182 1,145 Inventories 325 215 Regulatory assets 109 193 Other 412 317 Current assets of discontinued operations 11,112 11,954 Current assets of discontinued operations 11,1130 12,016 Investments and other assets: 11,1130 12,016 Investments and other assets: 462 472 Nuclear decommissioning trusts 462 472 Nuclear decommissioning trusts 1,121 1,066 Sundry 3,423 3,758 Property, plant and equipment, net 14,329 13,175 Current assets of discontinued operations 2,9302 \$ 2,2349 Current tabilities: 2,751 3,243 3,758 Property, plant and equipment, net 14,329 13,175 1,196 1,587 | Income taxes receivable | | 40 | | - | |
| Trading-related receivables and deposits, net 2,629 3,047 Derivative trading instruments 3,241 4,068 Commodities owned 2,182 1,845 Inventories 325 215 Regulatory assets 109 193 Other 412 317 Current assets of continuing operations 11,112 11,954 Current assets of discontinued operations 11,130 12,016 Investments and other assets: 11,130 12,016 Regulatory assets arising from presion and other derivatives 323 353 Regulatory assets 462 472 Nuclear decommissioning trusts 7,45 702 Investments 1,121 1,086 Sundry 852 789 Total investments and other assets 3,843 3,758 Short-ferm debt 1,206 \$ 252 Accounts payable - 9 Due to unconsolidated affiliate 60 - Current liabilities soft ontinuing operations - 9 | Deferred income taxes | | 331 | | 270 | |
| Derivative trading instruments 3.241 4,068 Commodifies owned 2,182 1.846 Inventories 325 215 Regulatory assets 109 193 Other 11,112 11,57 Current assets of discontinued operations 11,112 11,62 Total current assets 11,130 12,016 Investments and other assets: Regulatory assets arising from fixed-price contracts and other derivatives 323 353 Regulatory assets arising from fixed-price contracts and other derivatives 340 356 Other regulatory assets 462 472 70 Nuclear decommissioning trusts 1,121 1,086 3,758 Property, plant and equipment, net 14,329 28,049 3,758 Property, plant and equipment, net 1,196 1,587 0 1,52 Current labilities 5 2,074 2,304 2,204 2,204 2,206 4,204 1,317 Deriver trading instruments 2,074 2,304 5,252 Accounts payable 1,53 | | | | | | |
| Commodities owned 2,182 2,182 1,485 Inventories 325 215 Regulatory assets 100 113 Other 412 317 Current assets of discontinued operations 11,130 12,016 Investments and other assets: 11,130 12,016 Regulatory assets arising from fixed-price contracts and other derivatives 323 353 Regulatory assets arising from passion and other postretirement 340 356 Denefit obligations 462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 1,086 Sundry 862 789 Total investments and other assets 3,843 3,758 Property, plant and equipment, net 14,329 13,175 Total assets \$ 1,206 \$ 252 Accounts payable - 9 Current labilities: \$ 1,206 \$ 252 Accounts payable - 9 Due to unconsolidated affiliate 60 -7 | | | , | | , | |
| Investories 325 226 Regulatory assets 109 193 Other 412 317 Current assets of continued operations 11,112 11,954 Current assets of iscontinued operations 11 12,016 Investments and other assets: Regulatory assets arising from fixed-price contracts and other derivatives 323 Regulatory assets arising from pension and other postretirement 400 356 Denefit obligations 442 472 Nuclear decommissioning trusts 745 702 Investments 11,121 1,086 Sundry 852 789 Total investments and other assets 3,433 3,758 Property, plant and equipment, net 14,329 13,175 Total assets \$ 1,206 \$ 26,302 \$ 28,949 Liabilities: Short-term debt \$ 1,206 \$ 26,202 \$ 28,949 Uurrent liabilities: S 1,206 \$ 1,587 \$ 22,0302 \$ 28,949 Uarrent liabilities: S 1,206 \$ 1,587 \$ 26,202 \$ 26,2 | | | | | | |
| Regulatory assets 109 193 Other 412 317 Current assets of discontinued operations 11,112 11,954 Current assets of discontinued operations 18 62 Total current assets: 11,130 12,016 Regulatory assets arising from fixed-price contracts and other derivatives 323 353 Regulatory assets arising from fixed-price contracts and other derivatives 324 356 Other regulatory assets 462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 10,86 Suddy 852 789 Total investments and other assets 3,843 3,758 Property, plant and equipment, net 1,126 1,587 Due to unconsolidated affiliate 60 - Durote trading-related payable . 9 Trading-related payable . 9 1,137 Dividends and interset payable 7 681 0,342 Other 1,157 1,162 1,157 | | | | | | |
| Other 412 317 Current assets of continuing operations 11,112 11,1954 Current assets of discontinued operations 18 62 Total current assets 11,130 12,016 Investments and other assets: 340 356 Regulatory assets arising from fixed-price contracts and other derivatives 340 356 Other regulatory assets 462 472 Nuclear decomnissioning trusts 745 702 Investments and other assets 3643 3,758 Property, plant and equipment, net 14,329 13,175 Total assets 3,843 3,758 Property, plant and equipment, net 14,329 13,175 Due to unconsolidated affiliate 60 - Uncome traces payable - 9 Trading-related payables 2,074 2,304 Current liabilities: 341 13,175 Due to unconsolidated affiliate 60 - Current trabilities of continuing operations 2,074 2,304 Current liabilities: 2,074 2,304 Drividends and interest payable - 9 Trading-related payables 1,157 1,197 Current liabilities of continuing operations <t< td=""><td></td><td></td><td></td><td></td><td></td></t<> | | | | | | |
| Current assets of continuing operations 11,112 11,020 Total current assets 11,130 12,016 Investments and other assets: 323 353 Regulatory assets arising from pension and other postretirement benefit obligations 340 356 Other regulatory assets 462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 1,066 Sundry 852 789 Total investments and other assets 3,843 3,3758 Property, lenat and equipment, net 14,329 \$1,3175 Total assets \$29,302 \$28,949 Liabilities and Shareholders' Equity 5 1,206 \$252 Accounts payable 1,196 1,587 1,99 \$28,949 Liabilities and Shareholders' Equity 5 1,206 \$252 \$28,949 Current liabilities: \$1,206 \$252 \$28,949 \$28,949 \$3764 \$3774 \$2,304 Due to unconsolidated affiliate 60 - 9 \$3233 \$353 \$353 \$357 \$324 \$323 \$324 | | | | | | |
| Current assets of discontinued operations 18 62 Total current assets 11.130 12,016 Investments and other assets: 323 353 Regulatory assets arising from fixed-price contracts and other derivatives benefit obligations 340 356 Other regulatory assets 462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 1,086 Sundry 362 789 Total investments and other assets 3,843 3,758 Property, plant and equipment, net 14,329 13,175 Total assets \$ 1,206 \$ 252 Accounts payable - 9 Ourrent liabilities: \$ 1,206 \$ 252 Accounts payable - 9 Trading-related payables 2,751 3,211 Derivative trading instruments 2,074 2,304 Current liabilities of discontinued operations 5 7 Dividends and interest payable - 9 Trading-related payables 2,874 <t< td=""><td></td><td></td><td></td><td></td><td>-</td></t<> | | | | | - | |
| Total current assets 11.130 12,016 Investments and other assets: 323 353 Regulatory assets arising from pension and other postretirement 340 356 Other regulatory assets 462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 1,086 Sundry 323 3,376 Property, plant and equipment, net 14,329 13,175 Total assets 3,243 3,768 Liabilities and Shareholders' Equity 2,894 3,263 Current liabilities: 5,252 2,8,949 Short-term doth \$,1,206 \$,252 Accounts payable 1,196 1,887 Due to unconsolidated affiliate 60 - Income taxes payable 2,074 2,304 Current liabilities of discontinued operations 2,074 2,304 Current liabilities of discontinued operations 5 7 Current liabilities of discontinued operations 5 7 Current liabilities of discontinued operations 5 7 Other equilatory liabilities <td< td=""><td>•</td><td></td><td></td><td></td><td>,</td></td<> | • | | | | , | |
| Investments and other assets: 323 353 Regulatory assets arising from pension and other postretirement 324 353 Regulatory assets arising from pension and other postretirement 340 356 Other regulatory assets 462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 1,086 Sundy 852 789 Total investments and other assets 3,843 3,755 Property, plant and equipment, net 14,329 13,175 Total assets \$ 29,302 \$ 28,049 Labilities and Shareholders' Equity Current liabilities: S Short-term debt \$ 1,206 \$ 2,52 Accounts payable 1,196 1,587 Due to unconsolidated affiliate 60 - Income taxes payable 2,751 3,211 Derivative trading instruments 2,074 2,304 Commodities sold with agreement to repurchase 62 87 Current liabilities 9,826 10,342 Current liabilities of conti | | | | | | |
| Regulatory assets arising from fixed-price contracts and other derivatives 323 353 Regulatory assets arising from pension and other postretinement 340 356 benefit tobligations 4462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 1,086 Sundry 852 789 Total investments and other assets 3,843 3,758 Property, plant and equipment, net 14,329 13,175 Total assets \$ 29,302 \$ 28,949 Liabilities: \$ 1,206 \$ 2,522 Accounts payable 1,196 1,587 Due to unconsolidated affiliate 60 - Income taxes payable 2,074 2,304 Dividends and interest payable 678 537 Dividends and interest payable 768 1,197 Current liabilities of continuing operations 9,826 10,342 Current liabilities of continuing operations 5 7 Total current liabilities 9,831 10,342 Current liabilities | | | 11,100 | | 12,010 | |
| Regulatory assets arising from fixed-price contracts and other derivatives 323 353 Regulatory assets arising from pension and other postretinement 340 356 benefit tobligations 4462 472 Nuclear decommissioning trusts 745 702 Investments 1,121 1,086 Sundry 852 789 Total investments and other assets 3,843 3,758 Property, plant and equipment, net 14,329 13,175 Total assets \$ 29,302 \$ 28,949 Liabilities: \$ 1,206 \$ 2,522 Accounts payable 1,196 1,587 Due to unconsolidated affiliate 60 - Income taxes payable 2,074 2,304 Dividends and interest payable 678 537 Dividends and interest payable 768 1,197 Current liabilities of continuing operations 9,826 10,342 Current liabilities of continuing operations 5 7 Total current liabilities 9,831 10,342 Current liabilities | Investments and other assets: | | | | | |
| Regulatory assets arising from pension and other postretirement benefit obligations 340 356 Other regulatory assets 462 472 Nuclear decommissioning trusts 745 702 Investments $1,121$ $1,086$ Sundy 852 789 Total investments and other assets $3,243$ $3,758$ Property, plant and equipment, net $14,329$ $13,175$ Total assets $$29,302$ $$28,949$ Liabilities and Shareholders' Equity $$1,196$ $1,587$ Current liabilities: $$1,206$ $$252$ Accounts payable $1,196$ $1,587$ Due to unconsolidated affiliate 60 $-$ Income taxes payable $2,751$ $3,211$ Derivative trading instruments $2,7751$ $3,211$ Derivative trading instruments $2,751$ $3,211$ Dividends and interest payable $1,157$ $1,197$ Current liabilities of continuug operations $9,826$ $10,342$ Current liabilities of discontinued operations 5 7 Total current liabilities: $9,831$ $10,349$ Long-term debt 63 67 Deferred recits and other liabilities: 63 67 Deferred income taxes 519 412 Deferred income taxes 519 412 Deferred income taxes< | | | 323 | | 353 | |
| Denefit obligations340356Other regulatory assets462472Nuclear decommissioning trusts745702Investments1,1211,086Sundry852789Total investments and other assets3,8433,758Property, plant and equipment, net14,32913,175Total assets $$28,949$ 228,949Liabilities and Shareholders' Equipt $$1,206$ \$252Current liabilities:Short-term debt60-Income taxes payable-9Trading-related payables2,7513,211Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory blancing accounts, net482332Fixed-price contracts and other derivatives6287Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,82610,342Long-term debt7681Other131126Deferred recitis and other liabilities:63609Deferred income taxes519412Deferred income taxes63609Deferred income taxes63619Attact2,3302,330Asset retirement benefit obligations, net of plan assets613617Deferred income taxes619412 </td <td></td> <td></td> <td></td> <td></td> <td></td> | | | | | | |
| Nuclear decommissioning trusts 745 702 Investments 1,121 1,086 Sundry 852 789 Total investments and other assets 3,843 3,758 Property, plant and equipment, net 14,329 13,175 Total assets \$ 29,302 \$ 28,949 Liabilities and Shareholders' Equity \$ 29,302 \$ 228,949 Current liabilities: Short-term debt \$ 1,206 \$ 252 Accounts payable 1,196 1,587 0 - Due to unconsolidated affiliate 60 - - 1 Derivative trading instruments 2,074 2,304 Commodities sold with agreement to repurchase 678 537 Dividends and interest payable 153 145 482 332 Current portion of long-term debt 7 681 0/42 0/422 322 Dividends and interest payable 153 1445 482 332 482 322 324 324 324 324 324 324 | | | 340 | | 356 | |
| Investments 1,121 1,086 Sundry 652 789 Toperty, plant and equipment, net 14,329 13,175 Total assets \$ 29,302 \$ 28,949 Liabilities and Shareholders' Equity \$ 1,206 \$ 252 Current liabilities: \$ 1,206 \$ 252 Accounts payable 1,166 1,587 Due to unconsolidated affiliate 60 - Income taxes payable - 9 Trading-related payables 2,751 3,211 Derivative trading instruments 2,074 2,304 Commodities sold with agreement to repurchase 678 537 Dividends and interest payable 153 145 Current portion of long-term debt 7 681 Other 1,157 1,197 Current liabilities of continuing operations 5 7 Current liabilities 9,826 10,342 Current liabilities 9,826 10,342 Current liabilities 9,826 10,342 Current liabilitite | Other regulatory assets | | 462 | | 472 | |
| Sundry Total investments and other assets 789 3,843 756 3,756 Property, plant and equipment, net 14,329 13,175 Total assets \$ 29,302 \$ 28,949 Liabilities and Shareholders' Equity \$ 1,206 \$ 252 Current liabilities: \$ 1,206 \$ 252 Accounts payable 1,196 1,587 Due to unconsolidated affiliate 60 - Income taxes payable 2,751 3,211 Derivative trading instruments 2,074 2,304 Commodities sold with agreement to repurchase 678 537 Dividends and interest payable 153 145 Regulatory balancing accounts, net 482 332 Fixed-price contracts and other derivatives 62 87 Current liabilities of continued operations 5 7 Total current liabilities 9,831 10,349 Long-term debt 7 681 Other 1,157 1,197 Due to unconsolidated affiliate 102 162 Deferred credits and other liabilities: </td <td>Nuclear decommissioning trusts</td> <td></td> <td>745</td> <td></td> <td>702</td> | Nuclear decommissioning trusts | | 745 | | 702 | |
| Total investments and other assets3,8433,758Property, plant and equipment, net14,32913,175Total assets\$ 29,302\$ 26,949Liabilities and Shareholders' EquityCurrent liabilities:\$ 1,206\$ 252Current liabilities:Short-term debt\$ 1,206\$ 252Accounts payable1,1961,587Due to unconsolidated affiliate60-Income taxes payable2,7513,211Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities:9,83110,349Long-term debt102162Deferred credits and other liabilities:63609Deferred investment tax credits6367Regulatory liabilities arising from removal obligations, net of plan assets603609Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,33221Fixed-price contracts and other liabilities233221Deferred investment tax credits6367Regulatory liabilities233233Deferred investment tax credits63 <td>Investments</td> <td></td> <td>1,121</td> <td></td> <td>1,086</td> | Investments | | 1,121 | | 1,086 | |
| Property, plant and equipment, net14,329 $13,175$ Total assets\$ 29,302\$ 28,949Liabilities and Shareholders' EquityCurrent liabilities:Short-term debt\$ 1,206\$ 252Accounts payable1,1961,587Due to unconsolidated affiliate60-Income taxes payables2,7513,211Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current liabilities of continuing operations57Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt102162Deferred credits and other liabilities:5194112Deferred income taxes5194112Deferred income taxes5194112Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred income taxes5194112Deferred income taxes5194112Deferred income taxes5194112Deferred income taxes519 <td>Sundry</td> <td></td> <td>852</td> <td></td> <td>789</td> | Sundry | | 852 | | 789 | |
| Total assets\$ 29,302\$ 28,949Liabilities and Shareholders' EquityCurrent liabilities: Short-term debt\$ 1,206\$ 252Accounts payable1,1961,587Due to unconsolidated affiliate60-Income taxes payable2,7753,211Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of discontinued operations9,82610,342Long-term debt4,5024,502Deferred credits and other liabilities:9131Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred income taxe32233221Fixed-price contracts and other derivatives233221Differed credits and other derivatives326358Deferred income taxes519412Deferred income taxes519412Deferred ordered and other derivatives326358Deferred credits and other derivat | | | | | | |
| Liabilities and Shareholders' Equity Current liabilities: Short-term debt \$ 1,206 \$ 252 Accounts payable 1,196 1,587 Due to unconsolidated affiliate 60 - Income taxes payable 2,751 3,211 Derivative trading instruments 2,074 2,304 Commodities sold with agreement to repurchase 678 537 Dividends and interest payable 153 145 Regulatory balancing accounts, net 482 332 Fixed-price contracts and other derivatives 62 87 Current portion of long-term debt 7 681 Other 1,157 1,197 Current liabilities of continuing operations 9,826 10,342 Current liabilities of discontinued operations 5 7 Total current liabilities: 9,831 10,349 Long-term debt 102 162 Deferred income taxes 519 4126 Pension and other postretirement benefit obligations, net of plan assets 603 609 Deferred income taxes 519 4126 Regula | | | 1 | | , | |
| Current liabilities:\$ 1,206\$ 252Accounts payable1,1961,587Due to unconsolidated affiliate60-Income taxes payable-9Trading-related payables2,7513,211Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable1531445Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities:9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:9,83110,349Long-term debt102162Customer advances for construction131126Deferred investment tax credits6367Regulatory liabilities arising from removal obligations, net of plan assets603609Deferred investment tax credits326338233Other regulatory liabilities2332211,2191,128Other regulatory liabilities326358356Deferred credits and other derivatives326358354Deferred credits and other derivatives326358Deferred credits and other diabi | Total assets | \$ | 29,302 | \$ | 28,949 | |
| Income taxes payable-9Trading-related payables2,7513,211Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:9,83110,349Loug-term debt102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred income taxes519412Other regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other liabilities6,5456,374Preferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511< | Current liabilities: Short-term debt | \$ | | \$ | | |
| Trading-related payables2,7513,211Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations57Total current liabilities9,83110,342Long-term debt4,5024,525Deferred credits and other liabilities:102162Qustomer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603603Deferred income taxes519412Deferred income taxes519412Deferred norem tax credits6367Regulatory liabilities2,333221Dived-price contracts and other derivatives326358Deferred income taxes519412Deferred income taxes519412Deferred income taxes5367Regulatory liabilities2,333221Dived-price contracts and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other derivativ | Due to unconsolidated affiliate | | 60 | | - | |
| Derivative trading instruments2,0742,304Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:911Due to unconsolidated affiliate102162Customer advances for construction131126Perfered income taxes519412Deferred income taxes519412Deferred income taxes6367Regulatory liabilities2,3362,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Total deferred credits and other liabilities6,5456,374Preferr | Income taxes payable | | - | | 9 | |
| Commodities sold with agreement to repurchase678537Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:102162Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred income taxes519412Deferred output liabilities6367Regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities65456,374Preterred stock of subsidiaries179179Minority interests179179Minority interests165111Shareholders' equity8,0807,511 | | | , | | | |
| Dividends and interest payable153145Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:9131Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred income taxes519412Deferred income taxes519412Deferred income taxes6367Regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | - | | | | , | |
| Regulatory balancing accounts, net482332Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,349Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:9131Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred income taxes519412Deferred income taxes6367Regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | ÷ . | | | | | |
| Fixed-price contracts and other derivatives6287Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:102162Que to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred income taxes519412Deferred income taxes6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Current portion of long-term debt7681Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:102162Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Other1,1571,197Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:102162Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Current liabilities of continuing operations9,82610,342Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:102162Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Current liabilities of discontinued operations57Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities:102162Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | , | |
| Total current liabilities9,83110,349Long-term debt4,5024,525Deferred credits and other liabilities: Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries11791179Minority interests16511Shareholders' equity8,0807,511 | | | , | | , _ | |
| Long-term debt4,5024,525Deferred credits and other liabilities: Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries11791179Minority interests16511Shareholders' equity8,0807,511 | • | | | | | |
| Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | Long-term debt | | | | | |
| Due to unconsolidated affiliate102162Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | - | | <u> </u> | | | |
| Customer advances for construction131126Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | Deferred credits and other liabilities: | | | | | |
| Pension and other postretirement benefit obligations, net of plan assets603609Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | Due to unconsolidated affiliate | | | | 162 | |
| Deferred income taxes519412Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other liabilities6,5456,374Total deferred credits and other liabilities179179Minority interests16511Shareholders' equity8,0807,511 | | | 131 | | 126 | |
| Deferred investment tax credits6367Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Regulatory liabilities arising from removal obligations2,3862,330Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Asset retirement obligations1,2191,128Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Other regulatory liabilities233221Fixed-price contracts and other derivatives326358Deferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Fixed-price contracts and other derivatives326358Deferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | - | | | | | |
| Deferred credits and other963961Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Total deferred credits and other liabilities6,5456,374Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | • | | | | | |
| Preferred stock of subsidiaries179179Minority interests16511Shareholders' equity8,0807,511 | | | | | | |
| Minority interests 165 11 Shareholders' equity 8,080 7,511 | | | | | , | |
| Shareholders' equity 8,080 7,511 | | | | | | |
| | | | | | | |
| | Total liabilities and shareholders' equity | \$ | | \$ | | |

As a result of the decisions in 2006 to dispose of the Twin Oaks power plant, Sempra Energy Production Company, and the Energy Services and Facilities Management businesses, all within Sempra Generation, and Bangor Gas and Frontier Energy, both within Sempra Pipelines & Storage, these operations have been reflected above as discontinued operations in all periods presented.

SEMPRA ENERGY

Table C

CONDENSED STATEMENTS OF CONSOLIDATED CASH FLOWS

| | | Nine month | is end | ed |
|---|----|------------|--------|---------|
| | | Septemb | | |
| (Dollars in millions) | | 2007 | | 2006 |
| | | (Unaud | | |
| Cash Flows from Operating Activities: | | | | |
| Net income | \$ | 810 | \$ | 1,281 |
| Adjustments to reconcile net income to net cash | | | | |
| provided by operating activities: | | | | |
| Discontinued operations | | 27 | | (319) |
| Depreciation and amortization | | 514 | | 491 |
| Deferred income taxes and investment tax credits | | 42 | | (56) |
| Equity in income of unconsolidated subsidiaries | | (75) | | (380) |
| Tax benefits from share-based awards | | (12) | | (18) |
| Other | | 39 | | 77 |
| Quasi-reorganization resolution | | - | | 12 |
| Net changes in other working capital components | | 131 | | 263 |
| Changes in other assets | | 35 | | 41 |
| Changes in other liabilities | | 63 | | 12 |
| Net cash provided by continuing operations | | 1,574 | | 1,404 |
| Net cash used in discontinued operations | | (3) | | (13) |
| Net cash provided by operating activities | | 1,571 | | 1,391 |
| | | | | |
| Cash Flows from Investing Activities: | | | | |
| Expenditures for property, plant and equipment | | (1,357) | | (1,341) |
| Proceeds from sale of assets from continuing operations | | 77 | | 36 |
| Expenditures for investments | | (17) | | (126) |
| Distributions from investments | | 13 | | 104 |
| Purchases of nuclear decommissioning and other trust assets | | (498) | | (500) |
| Proceeds from sales by nuclear decommissioning and other trusts | | 458 | | 476 |
| Decrease (increase) in restricted cash balance | | 3 | | (153) |
| Dividends received from unconsolidated affiliates | | - | | 410 |
| Other | | (22) | | (27) |
| Net cash used in continuing operations | | (1,343) | | (1,121) |
| Net cash provided by discontinued operations | | - | | 778 |
| Net cash used in investing activities | | (1,343) | | (343) |
| | | | | |
| Cash Flows from Financing Activities: | | (00.1) | | (000) |
| Common dividends paid | | (234) | | (203) |
| Issuances of common stock | | 36 | | 89 |
| Repurchases of common stock | | (161) | | (12) |
| Increase (decrease) in short-term debt, net | | 954 | | (632) |
| Payments on long-term debt | | (1,069) | | (81) |
| Issuance of long-term debt | | 359 | | 422 |
| Financing transaction related to Sempra Financial | | - | | 83 |
| Tax benefits from share-based awards | | 12 | | 18 |
| Other | | (2) | | (2) |
| Net cash used in continuing operations | | (105) | | (318) |
| Net cash provided by discontinued operations | | - | | 2 |
| Net cash used in financing activities | | (105) | | (316) |
| Increase in cash and cash equivalents | | 123 | | 732 |
| Cash and cash equivalents, January 1 | | 920 | | 769 |
| Cash assumed in connection with FIN 46(R) initial consolidation | | 920 29 | | 109 |
| Cash and cash equivalents, September 30 | \$ | 1,072 | \$ | 1,501 |
| | Ψ | 1,012 | Ψ | 1,001 |

As a result of the decisions in 2006 to dispose of the Twin Oaks power plant, Sempra Energy Production Company, and the Energy Services and Facilities Management businesses, all within Sempra Generation, and Bangor Gas and Frontier Energy, both within Sempra Pipelines & Storage, these operations have been reflected above as discontinued operations in all periods presented.

SEMPRA ENERGY Table D

BUSINESS UNIT EARNINGS AND CAPITAL EXPENDITURES & INVESTMENTS (Unaudited)

| | | nths ended nber 30, | Nine months ended September 30, | | | | |
|--|--------|------------------------|---------------------------------|----------|--|--|--|
| (Dollars in millions) | 2007 | 2006 | 2007 | 2006 | | | |
| Net Income | | | | | | | |
| Sempra Utilities: | | | | | | | |
| San Diego Gas & Electric | \$ 123 | \$ 70 | \$ 236 | \$ 182 | | | |
| Southern California Gas | 63 | 61 | 172 | 168 | | | |
| Total Sempra Utilities | 186 | 131 | 408 | 350 | | | |
| Sempra Global: | | | | | | | |
| Sempra Commodities | 87 | 105 | 313 | 290 | | | |
| Sempra Generation* | 58 | 265 | 122 | 322 | | | |
| Sempra Pipelines & Storage* | 17 | 19 | 50 | 58 | | | |
| Sempra LNG | (4) | (13) | (27) | (35) | | | |
| Total Sempra Global | 158 | 376 | 458 | 635 | | | |
| Parent & Other | (14) | 36 | (29) | (23) | | | |
| Continuing Operations | 330 | 543 | 837 | 962 | | | |
| Discontinued Operations, Net of Income Tax | (25) | 110 | (27) | 319 | | | |
| Consolidated Net Income | \$ 305 | \$ 653 | \$ 810 | \$ 1,281 | | | |

* Excludes amounts now classified as discontinued operations.

| | | nths ended hber 30, | Nine mon Septem | | |
|---|--------|------------------------|--------------------|-----------|--|
| (Dollars in millions) | 2007 | 2006 | 2007 | 2006 | |
| Capital Expenditures and Investments | | | | | |
| Sempra Utilities: | | | | | |
| San Diego Gas & Electric | \$ 174 | \$ 157 | \$ 479 | \$ 880 | |
| Southern California Gas | 109 | 91 | 300 | 284 | |
| Total Sempra Utilities | 283 | 248 | 779 | 1,164 | |
| Sempra Global: | | | | | |
| Sempra Commodities | 24 | 13 | 49 | 43 | |
| Sempra Generation | 4 | 2 | 8 | 37 | |
| Sempra Pipelines & Storage | 43 | 66 | 180 | 212 | |
| Sempra LNG | 122 | 121 | 346 | 466 | |
| Total Sempra Global | 193 | 202 | 583 | 758 | |
| Parent & Other | 4 | 4 | 12 | (455) (1) | |
| Consolidated Capital Expenditures and Investments | \$ 480 | \$ 454 | \$ 1,374 | \$ 1,467 | |

(1) Reflects the transfer of the Palomar plant to SDG&E from Sempra Generation.

As a result of the decisions in 2006 to dispose of the Twin Oaks power plant, Sempra Energy Production Company, and the Energy Services and Facilities Management businesses, all within Sempra Generation, and Bangor Gas and Frontier Energy, both within Sempra Pipelines & Storage, these operations have been reflected above as discontinued operations in all periods presented.

SEMPRA ENERGY Table E

OTHER OPERATING STATISTICS (Unaudited)

| | Three months ended September 30, | | | | | Nine months ended September 30, | | | |
|--|----------------------------------|------|----|-----------|----|------------------------------------|----|------------|--|
| SEMPRA UTILITIES | 20 | 07 | 2 | 2006 | | 2007 | | 2006 | |
| Revenues (Dollars in millions) | | | | | | | | | |
| SDG&E (excludes intercompany sales) | \$ | 714 | \$ | 700 | \$ | 2,074 | \$ | 2,078 | |
| SoCalGas (excludes intercompany sales) | \$ | 801 | \$ | 794 | \$ | 3,120 | \$ | 3,112 | |
| Gas Sales (Bcf) | | 65 | | 62 | | 290 | | 292 | |
| Transportation and Exchange (Bcf) | | 178 | | 165 | | 421 | | 419 | |
| Total Deliveries (Bcf) | | 243 | | 227 | | 711 | | 711 | |
| Total Gas Customers (Thousands) | | | | | | 6,517 | | 6,446 | |
| Electric Sales (Millions of kWhs) | 4 | ,788 | | 5,022 | | 12,847 | | 12,897 | |
| Direct Access (Millions of kWhs) | | 907 | | 915 | | 2,401 | | 2,569 | |
| Total Deliveries (Millions of kWhs) | 5 | ,695 | | 5,937 | | 15,248 | | 15,466 | |
| Total Electric Customers (Thousands) | | | | | | 1,363 | | 1,350 | |
| SEMPRA GENERATION | | | | | | | | | |
| Power Sold (Millions of kWhs) | 5 | ,718 | | 5,470 (1) | | 15,243 | | 14,026 (1) | |

(1) Revised to exclude the Twin Oaks, Coleto Creek and Topaz power plants.

SEMPRA PIPELINES & STORAGE

(Represents 100% of these subsidiaries, although only the Mexican subsidiaries are 100% owned by Sempra Energy.)

| Natural Gas Sales (Bcf) | | | | |
|-----------------------------------|-------|-------|-------|-------|
| Argentina | 100 | 89 | 241 | 208 |
| Mexico | 13 | 13 | 35 | 34 |
| Chile | 1 | 1 | 1 | 2 |
| Natural Gas Customers (Thousands) | | | | |
| Argentina | | | 1,589 | 1,527 |
| Mexico | | | 95 | 100 |
| Chile | | | 39 | 39 |
| Electric Sales (Millions of kWhs) | | | | |
| Peru | 1,273 | 1,166 | 3,800 | 3,488 |
| Chile | 582 | 385 | 1,868 | 1,562 |
| Electric Customers (Thousands) | | | | |
| Peru | | | 803 | 780 |
| Chile | | | 545 | 532 |
| | | | | |

SEMPRA ENERGY

Table E (Continued)

SEMPRA COMMODITIES

| | Three | months ended Septe | Nine months ended September 30, | | | |
|-------------------------------|-------|--------------------|---------------------------------|----|----------|------|
| Margin* (Dollars in millions) | 2 | 2007 2006 | | | 2007 | 2006 |
| Geographical: | | | | | | |
| North America | \$ | 288 \$ | 233 | \$ | 780 \$ | 839 |
| Europe/Asia | | 97 | 128 | | 239 | 152 |
| Total | \$ | 385 \$ | 361 | \$ | 1,019 \$ | 991 |
| Product Line: | | | | | | |
| Gas | \$ | 180 \$ | 146 | \$ | 336 \$ | 430 |
| Power | | 91 | 116 | | 290 | 327 |
| Oil - Crude & Products | | 35 | 27 | | 149 | 113 |
| Metals | | 80 | 53 | | 204 | 78 |
| Other | | (1) | 19 | | 40 | 43 |
| Total | \$ | 385 \$ | 361 | \$ | 1,019 \$ | 991 |

* Margin is a non-GAAP financial measure, consisting of operating revenues less cost of sales (primarily transportation and storage costs), both GAAP financial measures, reduced by certain transaction-related execution costs (primarily brokerage and other fees) and net interest income/expense, as follows:

| | Three | months ended Ser | otember 30, | Nine m | onths ended Se | ded September 30, | |
|---|-------|------------------|-------------|--------|----------------|-------------------|--|
| (Dollars in millions) | 2 | 007 | 2006 | 2 | 2007 | 2006 | |
| Revenues | \$ | 679 \$ | 784 | \$ | 1,901 \$ | 2,178 | |
| Cost of sales | | (256) | (384) | | (796) | (1,073) | |
| | | 423 | 400 | | 1,105 | 1,105 | |
| Other related costs | | (38) | (39) | | (86) | (114) | |
| Margin | \$ | 385 \$ | 361 | \$ | 1,019 \$ | 991 | |
| | Three | months ended Ser | otember 30, | Nine m | onths ended Se | ptember 30, | |
| Effect of EITF 02-3 (Dollars in millions) | 2 | .007 | 2006 | | 2007 | 2006 | |
| Mark-to-Market Earnings * | \$ | 76 \$ | 86 | \$ | 355 \$ | 329 | |
| Effect of EITF 02-3 ** | | 11 | 19 | | (42) | (39) | |
| GAAP Net Income | \$ | 87 \$ | 105 | \$ | 313 \$ | 290 | |

* Represents earnings from the fair market value of all commodities transactions. This metric is a useful measurement of profitability because it simultaneously recognizes changes in the various components of transactions and reflects how the business is managed.

** Consists of the income statement effect of not recognizing changes in the fair market value of certain physical inventories, capacity contracts for transportation and storage, and derivative hedging activities related to synthetic fuels tax credits.

| | Mar | Fair ket Value | | Sche | eduled Mat | urity | (in months) | |
|---|--------|-------------------|-----------|------|------------|-------|-------------|-----------|
| Net Unrealized Revenue (Dollars in millions) | Septem | ber 30, 2007 | 0 - 12 | | 13 - 24 | | 25 - 36 | > 36 |
| OTC Fair Value of forwards, swaps and options (1) | \$ | 1,169 | \$ 740 | \$ | 170 | \$ | 89 | \$ 170 |
| Maturity of OTC Fair Value - Cumulative Percentages | | | 63.3% | | 77.8% | | 85.5% | 100.0% |
| Exchange Contracts (2) | | 176 | 143 | | 62 | | 37 | (66) |
| Total Net Unrealized Revenue at September 30, 2007 | \$ | 1,345 | \$ 883 | \$ | 232 | \$ | 126 | \$ 104 |
| Net Unrealized Revenue - Cumulative Percentages | | | 65.7% | | 82.9% | | 92.3% | 100.0% |

(1) The present value of unrealized revenue to be received or (paid) from outstanding OTC contracts (2) Cash received or (paid) associated with open Exchange Contracts

| | September 30, | December 31, |
|---|---------------|--------------|
| Credit Quality of Unrealized Trading Assets (net of margin) | 2007 | 2006 |
| Commodity Exchanges | 11% | 13% |
| Investment Grade | 55% | 57% |
| Below Investment Grade | 34% | 30% |

| | Three | months ended | 1, | Nine months end | ed Se | d September 30, | |
|---|-------|--------------|------|-----------------|---------|-----------------|------|
| Risk Adjusted Performance Indicators (Mark-to-Market Basis) | | 2007 | 2006 | | 2007 | | 2006 |
| VaR at 95% (Dollars in millions) (1) | \$ | 18.2 \$ | 11 | .1 : | \$ 13.1 | \$ | 15.8 |
| VaR at 99% (Dollars in millions) (2) | \$ | 25.7 \$ | 15 | .6 | \$ 18.4 | \$ | 22.3 |

(1) Average Daily Value-at-Risk for the period using a 95% confidence level (2) Average Daily Value-at-Risk for the period using a 99% confidence level

| | Three months ended | September 30, | Nine months ended September 30, | | | | | |
|---|--------------------|---------------|---------------------------------|-------|--|--|--|--|
| Physical Statistics | 2007 | 2006 | 2007 | 2006 | | | | |
| Natural Gas (Bcf/Day) | 14.2 | 11.8 | 12.8 | 12.0 | | | | |
| Electric (Billions of kWhs) | 132.2 | 126.1 | 377.7 | 350.0 | | | | |
| Oil & Liquid Products (Millions Bbls/Day) | 0.7 | 0.6 | 0.6 | 0.7 | | | | |

SEMPRA ENERGY Table F (Unaudited)

Income Statement Data by Business Unit

Nine Months Ended September 30, 2007

| (Dollars in millions) | | SDG&E | | SoCalGas | | Commodities | | Generation | | Pipelines & Storage | | LNG | Consolidating Adjustments, Parent & Other | | Total |
|---|----|-------|----|----------|----|-------------|----|------------|----|------------------------|----|------|---|-----|----------|
| Operating Revenues | \$ | 2,084 | \$ | 3,168 | \$ | 1,901 | \$ | 1,064 | \$ | 242 | \$ | (11) | \$ (12 | 20) | \$ 8,328 |
| Cost of Sales and Other Operating Expenses | | 1,453 | | 2,626 | | 1,383 | | 840 | | 227 | | 29 | | 7 | 6,565 |
| Litigation Expense | | 8 | | 2 | | 54 | | 2 | | - | | 1 | | 2 | 69 |
| Depreciation & Amortization | | 225 | | 210 | | 19 | | 41 | | 9 | | - | | 0 | 514 |
| Operating Income (Loss) | | 398 | | 330 | | 445 | | 181 | | 6 | | (41) | (13 | 9) | 1,180 |
| Other Income (Expense), Net | | 10 | | (4) | | - | | 6 | | (3) | | - | Ę | 2 | 61 |
| Income (Loss) before Interest & Taxes (1) | | 408 | | 326 | | 445 | | 187 | | 3 | | (41) | 3) | 57) | 1,241 |
| Net Interest Expense (Income) (2) | | 71 | | 32 | | 16 | | (11) | | 1 | | 2 | 3 | 8 | 149 |
| Income Tax Expense (Benefit) | | 101 | | 122 | | 156 | | 76 | | (2) | | (16) | (9 | 6) | 341 |
| Equity in Earnings of Certain Unconsolidated Subsidiaries | | - | | - | | 40 | | - | | 46 | | - | | - | 86 |
| Discontinued Operations | | - | | - | | - | | - | | - | | - | (2 | 27) | (27) |
| Net Income (Loss) | \$ | 236 | \$ | 172 | \$ | 313 | \$ | 122 | \$ | 50 | \$ | (27) | \$ (5 | 6) | \$ 810 |

Nine Months Ended September 30, 2006

| (Dollars in millions) | | SDG&E | | SoCalGas | | Commodities | | Generation | | ines & rage | LNG | | Consolidating Adjustments, Parent & Other | Total |
|---|----|-------|----|----------|----|-------------|----|------------|----|----------------|-------|----|---|----------|
| Operating Revenues | \$ | 2,089 | \$ | 3,145 | \$ | 2,178 | \$ | 1,032 | \$ | 227 | \$ (2 | 1) | \$ (134) | \$ 8,516 |
| Cost of Sales and Other Operating Expenses | | 1,495 | | 2,609 | | 1,644 | | 786 | | 210 | 2 | 9 | (6) | 6,767 |
| Litigation Expense (Adjustment) | | 3 | | (3) | | 8 | | 30 | | 3 | | - | 2 | 43 |
| Depreciation & Amortization | | 219 | | 200 | | 19 | | 34 | | 9 | | - | 10 | 491 |
| Operating Income (Loss) | | 372 | | 339 | | 507 | | 182 | | 5 | (5 | 0) | (140) | 1,215 |
| Other Income (Expense), Net | | 15 | | (1) | | - | | 354 | | 3 | | - | 4 | 375 |
| Income (Loss) before Interest & Taxes (1) | | 387 | | 338 | | 507 | | 536 | | 8 | (5 | 0) | (136) | 1,590 |
| Net Interest Expense (Income) (2) | | 79 | | 31 | | 48 | | (2) | | (2) | | 3 | 50 | 207 |
| Income Tax Expense (Benefit) | | 126 | | 139 | | 169 | | 216 | | (8) | (1 | 8) | (163) | 461 |
| Equity in Earnings of Certain Unconsolidated Subsidiaries | | - | | - | | - | | - | | 40 | | - | - | 40 |
| Discontinued Operations | | - | | - | | - | | - | | - | | - | 319 | 319 |
| Net Income (Loss) | \$ | 182 | \$ | 168 | \$ | 290 | \$ | 322 | \$ | 58 | \$ (3 | 5) | \$ 296 | \$ 1,281 |

⁽¹⁾ Management believes "Income (Loss) before Interest & Taxes" (Operating Income plus Other Income, Net) is a useful measurement of our business units' performance because it can be used to evaluate the effectiveness of our operations exclusive of interest and income taxes, neither of which is directly relevant to the efficiency of those operations.

⁽²⁾ Net Interest Expense (Income) includes Interest Income, Interest Expense and Preferred Dividends of Subsidiaries.

SEMPRA ENERGY Table F (Unaudited)

Income Statement Data by Business Unit

Three Months Ended September 30, 2007

| (Dollars in millions) | | SDG&E | | SoCalGas | | Commodities | | Generation | | ies & age | LNG | | Consolidating Adjustments, Parent & Other | | Тс | otal |
|---|----|-------|----|----------|----|-------------|----|------------|----|--------------|-----|-----|---|------|------|-------|
| Operating Revenues | \$ | 716 | \$ | 819 | \$ | 679 | \$ | 390 | \$ | 81 | \$ | - | \$ | (22) | \$ 2 | 2,663 |
| Cost of Sales and Other Operating Expenses | | 472 | | 629 | | 454 | | 293 | | 77 | | 9 | | (3) | 1 | 1,931 |
| Litigation Expense | | 2 | | 2 | | 52 | | 1 | | - | | - | | 2 | | 59 |
| Depreciation & Amortization | | 75 | | 71 | | 6 | | 16 | | 3 | | - | | 3 | | 174 |
| Operating Income (Loss) | | 167 | | 117 | | 167 | | 80 | | 1 | | (9) | | (24) | | 499 |
| Other Income (Expense), Net | | 8 | | - | | | | 8 | | (1) | | - | | (10) | | 5 |
| Income (Loss) before Interest & Taxes (1) | | 175 | | 117 | | 167 | | 88 | | - | | (9) | | (34) | | 504 |
| Net Interest Expense (Income) (2) | | 24 | | 10 | | 14 | | (2) | | 1 | | 1 | | 10 | | 58 |
| Income Tax Expense (Benefit) | | 28 | | 44 | | 66 | | 32 | | 1 | | (6) | | (30) | | 135 |
| Equity in Earnings of Certain Unconsolidated Subsidiaries | | - | | - | | - | | - | | 19 | | - | | - | | 19 |
| Discontinued Operations | | - | | - | | - | | - | | - | | - | | (25) | | (25) |
| Net Income (Loss) | \$ | 123 | \$ | 63 | \$ | 87 | \$ | 58 | \$ | 17 | \$ | (4) | \$ | (39) | \$ | 305 |

Three Months Ended September 30, 2006

| (Dollars in millions) | | SDG&E | | SoCalGas | | Commodities | | Generation | | nes & age | LNG | Consolidating Adjustments, Parent & Other | Tota | al |
|---|----|-------|----|----------|----|-------------|----|------------|----|--------------|---------|---|--------|-----|
| Operating Revenues | \$ | 703 | \$ | 812 | \$ | 784 | \$ | 379 | \$ | 79 | \$ (1) | \$ (62) | \$ 2,6 | 694 |
| Cost of Sales and Other Operating Expenses | | 481 | | 611 | | 594 | | 288 | | 73 | 10 | (4) | 2,0 | 053 |
| Litigation Expense | | 2 | | 2 | | 1 | | 2 | | 1 | - | 4 | | 12 |
| Depreciation & Amortization | | 72 | | 67 | | 6 | | 12 | | 3 | - | 3 | 1 | 163 |
| Operating Income (Loss) | | 148 | | 132 | | 183 | | 77 | | 2 | (11) | (65) | 4 | 466 |
| Other Income, Net | | 2 | | - | | - | | 364 | | - | 2 | 8 | 3 | 376 |
| Income (Loss) before Interest & Taxes (1) | | 150 | | 132 | | 183 | | 441 | | 2 | (9) | (57) | 8 | 842 |
| Net Interest Expense (Income) (2) | | 27 | | 12 | | 17 | | (6) | | (2) | 1 | 9 | | 58 |
| Income Tax Expense (Benefit) | | 53 | | 59 | | 61 | | 182 | | 1 | 3 | (102) | 2 | 257 |
| Equity in Earnings of Certain Unconsolidated Subsidiaries | | - | | - | | - | | - | | 16 | - | - | | 16 |
| Discontinued Operations | | - | | - | | - | | - | | - | - | 110 | 1 | 110 |
| Net Income (Loss) | \$ | 70 | \$ | 61 | \$ | 105 | \$ | 265 | \$ | 19 | \$ (13) | \$ 146 | \$ 6 | 653 |

⁽¹⁾ Management believes "Income (Loss) before Interest & Taxes" (Operating Income plus Other Income, Net) is a useful measurement of our business units' performance because it can be used to evaluate the effectiveness of our operations exclusive of interest and income taxes, neither of which is directly relevant to the efficiency of those operations.

⁽²⁾ Net Interest Expense (Income) includes Interest Income, Interest Expense and Preferred Dividends of Subsidiaries.