ENRON CORP.
Table 1 - Earnings Summary
(Unaudited in millions except per share data)

	Quarter Ended December 31,		Year Ended December 31,	
	1999	1998	1999	1998
Revenues				
Transportation and Distribution				
Gas Pipeline Group	$ 181	$ 170	$ 653	$ 653
Portland General	377	327	1,379	1,196
Wholesale Energy Operations and Services	9,936	6,618	36,287	27,725
Retail Energy Services	555	322	1,807	1,072
Exploration and Production (a)	-	230	526	884
Corporate and Other (including intercompany eliminations)	(76)	35	(540)	(270)
Total Revenues	**$ 10,973**	**$ 7,702**	**$ 40,112**	**$ 31,260**
After tax results				
Net income excluding nonrecurring items	$ 259	$ 171	$ 957	$ 698
Nonrecurring Items				
Gain on sale of EOG stock	-	45	345	45
Charges related to MTBE asset	-	(40)	(278)	(40)
Cumulative effect of accounting changes	-	-	(131)	-
Net income	**$ 259**	**$ 176**	**$ 893**	**$ 703**
Earnings (loss) per share (diluted) (b)				
EPS (diluted) excluding nonrecurring items	$ 0 31	$ 0 24	$ 1.18	$ 1.00
Nonrecurring items				
Gain on sale of EOG stock	-	0 07	0 45	0 07
Charges related to MTBE asset	-	(0 06)	(0 36)	(0 06)
Cumulative effect of accounting changes	-	-	(0 17)	-
EPS (diluted)	**$ 0.31**	**$ 0.25**	**$ 1.10**	**$ 1.01**
Average shares outstanding (diluted) (b)	**779.1**	**716.4**	**769.0**	**695.3**

(a) Reflects results of Enron Oil & Gas through August 16, 1999, date of share exchange transaction
(b) Shares outstanding and EPS amounts have been restated to reflect the two-for-one common stock split that was effective August 13, 1999

GOVERNMENT EXHIBIT
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Crim. No. H-04-25 (S-2)

Fourth Quarter 1999

ENRON CORP.
Table 2a - Results by Segment
(Unaudited in millions, except per share amounts)

	Recurring	Non-Recurring	Total
IBIT:			
Transportation and Distribution			
Gas Pipeline Group	$ 97	$ -	$ 97
Portland General	105	-	105
Wholesale Energy Operations and Services	263	-	263
Retail Energy Services	7	-	7
Exploration and Production (a)	-	-	-
Corporate and Other	1	-	1
IBIT	**473**	-	**473**
Interest and Related Charges, net	119	-	119
Dividends on Preferred Securities of Subsidiaries	19	-	19
Minority Interests	41	-	41
Income Tax Provision	35	-	35
Net Income	**259**	-	**259**
Preferred Dividends			
Second preferred stock	4	-	4
Series A and Series B Preferred Stock (b)	20	-	20
Earnings on Common Stock	$ **235**	$ -	$ **235**
Average Number of Shares Used (c)			
Basic			715.3
Diluted	779 1	779.1	779.1
Earnings per Common Share: (c)			
Basic			$ **0.33**
Diluted	$ **0.31**	$ -	$ **0.31**

(a) Reflects results of Enron Oil & Gas through August 16, 1999, date of share exchange transaction
(b) The Series A and Series B Preferred Stock are antidilutive and therefore have been excluded from the calculation of diluted earnings per share
(c) Shares outstanding and EPS amounts have been restated to reflect the two-for-one common stock split that was effective August 13, 1999