Enron Corp
Earnings Release Details
1st Quarter 2001

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Enron Wholesale
Significant Variances
(In Millions)

	1st Qtr 2001	1st Qtr 2000	Diff	Comments
Commodity				
Gas trading, excl originations (net of expenses) - see summary at (a)	432	32	400	
Originations				
FX loss	(10)	-	(10)	
Other gas originations (less than $10m)	14	9	5	
Gas Trading	**436**	**41**	**395**	
Power trading, excl originations (net of expenses) - see summary at (b)	317	117	200	
Originations				
Alberta Power PPA	25	-	25	
Genco	-	21	(21)	
Peakers sale	225	-	225	
Other power originations (less than $10m)	18	2	16	
Power Trading	**585**	**140**	**445**	
Retail PRM	(230)	10	(240)	
Retail Trading	**(230)**	**10**	**(240)**	
Equity trading (index)	1	33	(32)	
Metals trading	(27)	-	(27)	
Interest & FX books (hedge of books)	64	52	12	
Global liquids (net of expenses)	45	20	25	
Crude oil prepayments	(19)	(28)	9	
Weather, paper, coal, SO2	39	16	23	
Credit adjustment	22	5	17	
Spread options	19	24	(5)	
Networks expenses	(14)	-	(14)	
Other (including expenses)	(136)	(57)	(79)	
Other Trading	**(6)**	**65**	**(71)**	
Total Commodity	**785**	**256**	**529**	
Assets and Investments				
Fair value/other portfolio related income - see summary at (c)	(3)	20	(23)	
Earnings on JEDI, JEDI II, Condor, others (fair value)	7	166	(159)	
Accrual earnings on merchant investments	8	6	2	
Finance originations	2	-	2	
Asset selldowns and 125s	(1)	6	(7)	
Expenses	(27)	(43)	16	
Merchant Activity	**(14)**	**155**	**(169)**	
Asset operations - see summary at (d)	78	82	(4)	
Development and construction	(5)	(17)	12	
Operations and Development	**73**	**65**	**8**	
Total Assets and Investments	**59**	**220**	**(161)**	
Total Unallocated Expense	**(89)**	**(47)**	**(42)**	
Total Wholesale	**755**	**429**	**326**	

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Enron Wholesale
Significant Variances
(In Millions)

WHOLESALE DETAILS per above	1st Qtr 2001	1st Qtr 2000	Diff	Comments
(a) Gas trading, excluding originations:				
Canada (gross margin)	(10)	18	(28)	
US (gross margin)	526	56	470	
Credit reserve adj - Blue Ridge	-	-	-	
Europe (net of expenses)	6	(17)	23	
Gas transport (Europe)	(1)	2	(3)	
South America (gross margin)	-	2	(2)	
Other (including HPL and expenses)	(89)	(29)	(60)	
	432	32	400	
(b) Power trading, excluding originations:				
NA - East (gross margin)	31	(39)	70	
NA - West (gross margin)	445	91	354	
NA - TVA settlement	(253)	-	(253)	
Europe (gross margin)	160	102	58	
Other (including expenses)	(66)	(37)	(29)	
	317	117	200	
(c) Fair value/other portfolio related income (loss):				
JEDI NPI	(33)	25	(58)	
Heartland Steel	(43)	-	(43)	
Raptor notes receivable/hedge	43	-	43	
Quanta	-	26	(26)	
First World	-	29	(29)	
Kafus	-	(23)	23	
Rhythms (net of hedge amort)	-	17	(17)	
Others (less than $15m)	30	(54)	84	
	(3)	20	(23)	

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Enron Wholesale
Significant Variances
(In Millions)

WHOLESALE DETAILS per above	1st Qtr 2001	1st Qtr 2000	Diff	Comments
(d) Asset operations:				
Equity earnings from:				
Europe	(7)	7	(14)	
Centragas	1	1	-	
CIESA/TGS	9	12	(3)	
DPC Phase I	15	16	(1)	
Eco Electrica	6	22	(16)	
Korea (SK)	12	13	(1)	
Transredes	-	-	-	
Other international	4	8	(4)	
	40	79	(39)	
Elektro IBIT	32	36	(4)	
Vengas	6	8	(2)	
ESA operations	(2)	8	(10)	
India operations	(1)	2	(3)	
CALME operations	6	6	-	
APACHI operations	9	22	(13)	
Europe management fees	3	2	1	
JEDI management fee	5	5	-	
EGEP operations	38	34	4	
Expenses	(70)	(112)	42	
Other	12	(8)	20	
	78	82	(4)	

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Enron Corp
Significant Variances
(In Millions)

	1st Qtr 2001	1st Qtr 2000	Diff	Comments
Transportation Services				
Gross margin	243	201	42	
Operating expenses (incl deprec)	(124)	(81)	(43)	
Equity earnings:				
Citrus	8	6	2	
Northern Border	2	2	-	
EOTT	2	(2)	4	
Other	2	1	1	
	14	7	7	
Other income:				
Other	-	1	(1)	
	-	1	(1)	
Transportation Services	**133**	**128**	**5**	
Portland General Group				
Gross margin	185	195	(10)	
Operating expenses (incl deprec)	(118)	(124)	6	
Equity earnings	-	1	(1)	
Other income:				
Customer Choice	-	31	(31)	Reversal of accrual for program cancelled
COLI	(10)	11	(21)	
Other	3	(9)	12	
Other income	(7)	33	(40)	
Portland General Group	**60**	**105**	**(45)**	

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Enron Corp
Significant Variances
(In Millions)

	1st Qtr 2001	1st Qtr 2000	Diff	Comments
Retail Energy Services				
Gross revenues:				
Gas and power sales	249	62	187	
Power MTM	139	35	104	
Facilities services/Outsource and other	189	138	51	
International	116	79	37	
Total gross revenues	693	314	379	
Cost of sales				
Gas and power sales	(250)	(61)	(189)	
Power MTM	-	-	-	
Facilities services/Outsource and other	(161)	(116)	(45)	
International	(78)	(57)	(21)	
Total cost of sales	(489)	(234)	(255)	
Gross margin				
Gas and power sales	(1)	1	(2)	
Power MTM	139	35	104	
Facilities services/Outsource and other	28	22	6	
International	39	22	17	
Total gross margin	205	80	125	
Operating expenses (incl deprec)	(179)	(95)	(84)	
Minority interests (Omicron, EES)	-	-	-	
Gain on sale of Resco warrants	30	20	10	
Equity income (loss)	(15)	2	(17)	
Other income	(1)	(1)	-	
Retail Energy Services	**40**	**6**	**34**	

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Enron Corp
Significant Variances
(In Millions)

	1st Qtr 2001	1st Qtr 2000	Diff	Comments
Broadband Services				
Gross revenues:				
Dark fiber and software sales	1	48	(47)	
Content services and other	64	-	64	
Contract originations	4	-	4	
Merchant investments	(6)	11	(17)	
Trading	20	-	20	
Total gross revenues	83	59	24	
Cost of sales				
Dark fiber and software sales	-	(8)	8	
Content services and other	(2)	-	(2)	
Contract originations	-	-	-	
Merchant investments	-	-	-	
Trading	(27)	-	(27)	
Total cost of sales	(29)	(8)	(21)	
Gross margin				
Dark fiber and software sales	1	40	(39)	
Content services and other	62	-	62	
Contract originations	4	-	4	
Merchant investments	(6)	11	(17)	
Trading	(7)	-	(7)	
Total gross margin	54	51	3	
Operating expenses (incl deprec)	(92)	(51)	(41)	
Other income	3	-	3	
Broadband Services	(35)	-	(35)	

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Enron Corp
Significant Variances
(In Millions)

	1st Qtr 2001	1st Qtr 2000	Diff	Comments
Corporate and Other				
Corporate (including Co 099)				
Corporate expenses and other	(96)	(55)	(41)	
Azurix earnings	(32)	(6)	(26)	
ECM	5	7	(2)	
EEDC	(1)	-	(1)	
Resco	-	-	-	
	(124)	(54)	(70)	
EREC	(17)	13	(30)	
Clean Fuels operations	(17)	(3)	(14)	
Corporate and Other	**(158)**	**(44)**	**(114)**	
Total recurring IBIT	**795**	**624**	**171**	
Nonrecurring items (pretax):				
Azurix impairment	-	-	-	
SAB 51 gain	-	-	-	
Write-off EES costs	-	-	-	
Nonrecurring items	**-**	**-**	**-**	
Total IBIT	**795**	**624**	**171**	
Interest expense	201	161	40	
Company-obligated preferred of subs	18	18	-	
Minority interests	40	35	5	
Pretax earnings	536	410	126	
Income tax expense	130	72	58	
Income before cumulative accounting changes	406	338	68	
Cumulative effect of accounting changes, net of tax	19	-	19	
Net income	**425**	**338**	**87**	

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Enron Wholesale
Significant Variances
(In Millions)

	1st Qtr 2001	1st Qtr 2000	Diff	Comments
Assets and Investments				
Income from Merchant Investments				
Equity Earnings FV vehicles (JEDI, JEDI II, Condor)	(99)	150	(249)	
JEDI - NPI	(33)	25	(58)	
Raptor Hedge	111	-	111	
Other (less than $50MM)	8	(25)	33	
Total Merchant Investments	**(13)**	**150**	**(163)**	
Asset selldowns and 125s				
Other(less than $30MM)	(1)	6	(7)	
Total Asset selldowns and 125s	**(1)**	**6**	**(7)**	
			-	
Asset operations				
Elektro IBIT	32	36	(4)	
APACHI operations	9	22	(13)	
DPC Phase I	15	16	(1)	
EGEP Operations	38	34	4	
SK - Enron	12	13	(1)	
Eco Electrica	6	22	(16)	
Expenses	(70)	(112)	42	
Other (less than $30MM)	32	34	(2)	
Total Asset operations	**74**	**65**	**9**	
	74	65		
	60	**221**	**(161)**	

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Enron Corp.
Wholesale Buckets

Subcategory	Description	2001 by Quarter					2000 by Quarter					01-00 Comparison				00-99 comparison		
		Year	4Q	3Q	2Q	1Q	Year	4Q	3Q	2Q	1Q	YTD Incr (Decr)		1Q Incr (Decr)		99 Year	Incr (Decr)	
	SUMMARY																	
Commodity	Gas Trading	436.1	-	-	-	436.1	852.8	388.3	183.4	240.0	41.1	395.0		395.0		187.2	665.6	
Commodity	Power Trading	585.0	-	-	-	585.0	695.6	148.2	234.3	172.8	140.3	444.7		444.7		368.2	327.4	
Commodity	Retail Trading	(230.3)	-	-	-	(230.3)	(8.0)	1.0	3.0	(22.0)	10.0	(240.3)		(240.3)		(18.0)	10.0	
Commodity	Other Trading	(5.7)	-	-	-	(5.7)	81.2	0.4	(13.2)	29.6	64.4	(70.1)		(70.1)		72.6	8.6	
	Commodity Sales & Services	785.1	-	-	-	785.1	1,621.6	537.9	407.5	420.4	255.8	529.3		529.3		610.0	1,011.6	
Merchant Activity	Income from Merchant Invest	(12.9)	-	-	-	(12.9)	462.3	122.9	171.0	18.6	149.8	(162.7)		(162.7)		356.7	105.6	
Merchant Activity	Gains on Sales (incl 125s)	(1.4)	-	-	-	(1.4)	248.9	144.9	84.3	14.1	5.6	(7.0)		(7.0)		294.0	(45.1)	
	Merchant Activity	(14.3)	-	-	-	(14.3)	711.2	267.8	255.3	32.7	155.4	(169.7)		(169.7)		650.7	60.5	
Operations, Dev & Constr	Asset Operations	78.0	-	-	-	78.0	228.1	54.9	64.6	26.6	82.0	(4.0)		(4.0)		244.4	(16.3)	
Operations, Dev & Constr	Development & Construction	(4.5)	-	-	-	(4.5)	(50.5)	(13.3)	(15.3)	(4.8)	(17.1)	12.6		12.6		(45.9)	(4.6)	
	Operations, Dev & Constr	73.5	-	-	-	73.5	177.6	41.6	49.3	21.8	64.9	8.6		8.6		198.5	(20.9)	
	Total Assets & Investments	59.2	-	-	-	59.2	888.8	309.4	304.6	54.5	220.3	(161.1)		(161.1)		849.2	39.6	
Unallocated Expense	Unallocated Expense	(89.5)	-	-	-	(89.5)	(258.6)	(69.2)	(82.1)	(60.0)	(47.3)	(42.2)		(42.2)		(160.8)	(97.8)	
	Total Wholesale	**754.8**	**-**	**-**	**-**	**754.8**	**2,251.8**	**778.1**	**630.0**	**414.9**	**428.8**	**326.0**	76%	**326.0**	76%	**1,298.4**	**953.4**	73%

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Enron Corp.
Wholesale Buckets

	Subcategory	Description	2001 by Quarter Year	4Q	3Q	2Q	1Q	2000 by Quarter Year	4Q	3Q	2Q	1Q	01-00 Comparison YTD Incr (Decr)		1Q Incr (Decr)		00-99 comparison 99 Year	Incr (Decr)	
	GAS TRADING																		
NA	Gas Trading	Canada - Gas Trading	(9.5)				(9.5)	9.3	(27.5)	1.4	17.6	17.8	(27.3)		(27.3)		78.8	(69.5)	
NA	Gas Trading	Credit Reserve - Blue Range	-				-	-	-	-	-	-	-		-		(33.0)	33.0	
NA	Gas Trading	US - Gas Trading	525.6				525.6	1,056.1	449.2	282.7	268.5	55.7	469.9		469.9		130.7	925.4	
NA	Gas Trading	South America - Gas Trading	(1.3)				(1.3)	-	-	-	-	-	(1.3)		(1.3)		-	-	
NA	Other Trading	Domestic Assets (HPL/LRC)	(29.9)				(29.9)	(58.6)	(26.8)	(29.6)	(5.4)	3.2	(33.1)		(33.1)		(4.2)	(54.4)	
NA	Gas Trading	Bridgeline equity earnings	4.7				4.7	7.0	4.1	(2.5)	3.4	2.0	2.7		2.7		-	7.0	
NA	Gas Trading	Gas Originations [A below]	4.2	-	-	-	4.2	39.9	15.1	8.6	7.4	8.8	(4.6)		(4.6)		104.0	(64.1)	
NA	Trading Expenses	Gas trading expenses	(62.7)				(62.7)	(223.6)	(80.5)	(58.5)	(50.7)	(33.9)	(28.8)		(28.8)		(175.6)	(48.0)	
		NA	431.1	-	-	-	431.1	830.1	333.6	202.1	240.8	53.6	377.5		377.5		100.7	729.4	
EUR	Gas Trading	Gas Trading	24.6				24.6	14.2	60.1	(12.5)	(20.9)	(12.5)	37.1		37.1		5.5	8.7	
EUR	Gas Trading	Gas Transport Revenues	(0.7)				(0.7)	9.2	2.3	2.2	2.3	2.4	(3.1)		(3.1)		9.4	(0.2)	
EUR	Gas Trading	Gas Originations	-				-	-	-	-	-	-	-		-		-	-	
EUR	Trading Expenses	Gas trading expenses	(18.9)				(18.9)	(20.5)	(7.2)	(4.8)	(4.6)	(3.9)	(15.0)		(15.0)		(7.4)	(13.1)	
		EUR	5.0	-	-	-	5.0	2.9	55.2	(15.1)	(23.2)	(14.0)	19.0		19.0		7.5	(4.6)	
SA	Gas Trading	Gas Trading	-				-	8.7	(3.0)	1.9	8.2	1.6	(1.6)		(1.6)		(1.1)	9.8	
SA	Gas Trading	Cuiaba MTM	-				-	17.6	3.3	(1.4)	15.7	-	-		-		82.9	(65.3)	
SA	Trading Expenses	Gas trading expenses	-				-	(6.5)	(0.8)	(4.1)	(1.5)	(0.1)	0.1		0.1		(2.8)	(3.7)	
		EGA	-	-	-	-	-	19.8	(0.5)	(3.6)	22.4	1.5	(1.5)		(1.5)		79.0	(59.2)	
		Gas trading	**436.1**	-	-	-	**436.1**	**852.8**	**388.3**	**183.4**	**240.0**	**41.1**	**395.0**	961%	**395.0**	961%	**187.2**	**665.6**	356%
	POWER TRADING																		
NA	Power Trading	Power - east	30.8				30.8	137.9	34.5	135.7	6.7	(39.0)	69.8		69.8		101.4	36.5	
NA	Power Trading	Power - west	445.3				445.3	396.3	104.4	55.8	144.8	91.3	354.0		354.0		47.8	348.5	
NA	Power Trading	Power - SA	9.1				9.1	-	-	-	-	-	9.1		9.1		-	-	
NA	Power Trading	Power Originations [B below]	268.0	-	-	-	268.0	49.8	8.6	8.0	10.5	22.7	245.3		245.3		125.1	(75.3)	
NA	Trading Expenses	Power trading expenses	(49.5)				(49.5)	(101.9)	(45.5)	(13.4)	(26.0)	(17.0)	(32.5)		(32.5)		(80.8)	(21.1)	
		NA	450.4	-	-	-	450.4	487.0	106.9	186.1	136.0	58.0	392.4		392.4		192.5	294.5	
EUR	Power Trading	Power Trading	160.4				160.4	333.9	79.4	95.2	57.1	102.2	58.2		58.2		127.7	206.2	
EUR	Power Trading	Power Originations [C below]	-	-	-	-	-	-	-	-	-	-	-		-		66.1	(66.1)	
EUR	Trading Expenses	Power trading expenses	(25.8)				(25.8)	(122.2)	(41.1)	(39.6)	(22.6)	(18.9)	(6.9)		(6.9)		(9.0)	(113.2)	

Enron Corp.
Wholesale Buckets

	Subcategory	Description		2001 by Quarter					2000 by Quarter					01-00 Comparison		00-99 comparison	
				Year	4Q	3Q	2Q	1Q	Year	4Q	3Q	2Q	1Q	YTD Incr (Decr)	1Q Incr (Decr)	99 Year	Incr (Decr)
	OTHER TRADING																
NA	Other Trading	Coal Trading		-				-	12.5	-	5.6	3.5	3.4	(3.4)	(3.4)	37.3	(24.8)
NA	Other Trading	Credit Reserve Adjustment		-				-	5.0	-	-	-	5.0	(5.0)	(5.0)	49.5	(44.5)
NA	Other Trading	Amort of HPL FV		(7.1)				(7.1)	(28.4)	(7.1)	(7.1)	(7.1)	(7.1)	-	-	(28.4)	-
NA	Other Trading	Equity Trading		-				-	63.5	-	18.7	11.4	33.4	(33.4)	(33.4)	54.3	9.2
NA	Other Trading	Interest & FX Books		49.1				49.1	161.1	64.9	28.7	39.2	28.3	20.8	20.8	91.2	69.9
NA	Other Trading	Networks Partners gain		-				-	50.0	50.0	-	-	-	-	-	-	50.0
NA	Other Trading	Other Trading		0.3				0.3	4.4	4.2	0.5	(0.3)	-	0.3	0.3	(2.5)	6.9
NA	Other Trading	Paper Trading		-				-	42.8	11.2	22.5	6.2	2.9	(2.9)	(2.9)	21.9	20.9
NA	Other Trading	SO2 Trading		-				-	(0.3)	-	2.9	(6.9)	3.7	(3.7)	(3.7)	(6.8)	6.5
NA	Other Trading	Weather Trading		-				-	12.9	-	3.4	3.8	5.7	(5.7)	(5.7)	13.4	(0.5)
NA	Other Trading	Interest on Customers' Deposits		(26.0)				(26.0)	-	-	-	-	-	(26.0)	(26.0)	-	-
NA	Trading Expenses	Other trading expenses		(2.6)				(2.6)	(152.0)	(42.1)	(37.2)	(45.2)	(27.5)	24.9	24.9	(155.1)	3.1
			NA	13.7	-	-	-	13.7	171.5	81.1	38.0	4.6	47.8	(34.1)	(34.1)	74.8	96.7
EGF	Other Trading	Swap income - ENA		-					-	(6.6)	-	-	6.6	(6.6)	(6.6)	-	-
EGF	Trading Expenses	Expenses		-					-	-	-	-	-	-	-	-	-
			EGF	-	-	-	-	-	-	(6.6)	-	-	6.6	(6.6)	(6.6)	-	-
EIM	Other Trading	Forest Products Trading		(0.3)	-	-	-	(0.3)	-	-	-	-	-	(0.3)	(0.3)	-	-
EIM	Other Trading	Forest Products Originations		15.7	-	-	-	15.7	-	-	-	-	-	15.7	15.7	-	-
EIM	Other Trading	Steel Trading		1.1	-	-	-	1.1	-	-	-	-	-	1.1	1.1	-	-
EIM	Other Trading	Steel Originations		0.1	-	-	-	0.1	-	-	-	-	-	0.1	0.1	-	-
EIM	Trading Expenses	Expenses		(2.4)	-	-	-	(2.4)	-	-	-	-	-	(2.4)	(2.4)	-	-
			EIM	14.2	-	-	-	14.2	-	-	-	-	-	14.2	14.2	-	-
EGM	Other Trading	Coal Trading	*	20.3				20.3	46.5	46.5	-	-	-	20.3	20.3	-	46.5
EGM	Other Trading	Equity Trading	*	1.3				1.3	0.8	0.8	-	-	-	1.3	1.3	-	0.8
EGM	Other Trading	Interest & FX Books	*	7.5				7.5	3.8	3.8	-	-	-	7.5	7.5	-	3.8
EGM	Other Trading	Other Trading	*	7.9				7.9	(0.6)	(0.6)	-	-	-	7.9	7.9	-	(0.6)
EGM	Other Trading	SO2 Trading	*	(6.2)				(6.2)	6.5	6.5	-	-	-	(6.2)	(6.2)	-	6.5
EGM	Other Trading	Weather Trading	*	8.7				8.7	6.2	6.2	-	-	-	8.7	8.7	-	6.2
EGM	Other Trading	Other trading expenses	*	(29.2)				(29.2)	(16.2)	(16.2)	-	-	-	(29.2)	(29.2)	-	(16.2)
EGM	Other Trading	Global Liquids Trading		61.0				61.0	59.8	16.4	(1.8)	14.8	30.4	30.6	30.6	58.2	1.6
EGM	Other Trading	Crude Oil Prepayments		-				-	(68.3)	(33.7)	(34.6)	-	-	-	-	-	(68.3)
EGM	Trading Expenses	Global Liquids Trading Expenses		(15.7)				(15.7)	(51.8)	(14.9)	(19.3)	(7.7)	(9.9)	(5.8)	(5.8)	(49.3)	(2.5)
			EGM	55.6	-	-	-	55.6	(13.3)	14.8	(55.7)	7.1	20.5	35.1	35.1	8.9	(22.2)

* See NA and EUR for data prior to 4Q00

EC06419B0101163

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2001 by Quarter Year	4Q	3Q	2Q	1Q	2000 by Quarter Year	4Q	3Q	2Q	1Q	01-00 Comparison YTD Incr (Decr)		1Q Incr (Decr)		00-99 comparison 99 Year	Incr (Decr)	
EUR	Other Trading	Credit Reserve Adjustment	21.9				21.9	-	-	-	-	-	21.9		21.9		104.6	(104.6)	
EUR	Other Trading	Crude Oil Prepayments	(4.2)				(4.2)	(55.2)	(8.1)	-	(18.7)	(28.4)	24.2		24.2		(38.4)	(16.8)	
EUR	Other Trading	ETOL	19.2				19.2	36.7	5.2	14.4	5.1	12.0	7.2		7.2		-	36.7	
EUR	Other Trading	ETOL Expenses	(7.7)				(7.7)	(13.7)	(1.6)	(3.6)	(5.0)	(3.5)	(4.2)		(4.2)		-	(13.7)	
EUR	Other Trading	Interest & FX Books	7.7				7.7	36.6	-	6.4	6.1	24.1	(16.4)		(16.4)		24.5	12.1	
EUR	Other Trading	Margaux Corp Financing	-				-	(12.2)	(12.2)	-	-	-	-		-		-	(12.2)	
EUR	Other Trading	Metals Trading	(26.9)				(26.9)	30.3	3.5	26.8	-	-	(26.9)		(26.9)		-	30.3	
EUR	Other Trading	Other Trading	8.0				8.0	6.0	5.8	(0.1)	0.1	0.2	7.8		7.8		9.6	(3.6)	
EUR	Other Trading	Spread Options	18.8				18.8	(1.5)	(72.9)	(17.9)	65.4	23.9	(5.1)		(5.1)		50.1	(51.6)	
EUR	Other Trading	Sutton Bridge	-				-	0.8	-	-	0.7	0.1	(0.1)		(0.1)		(5.0)	5.8	
EUR	Other Trading	Teesside Utilities	-				-	(5.2)	(4.1)	(0.3)	(0.4)	(0.4)	0.4		0.4		(13.2)	8.0	
EUR	Other Trading	Watershed	(38.9)				(38.9)	22.2	22.2	-	-	-	(38.9)		(38.9)		-	22.2	
EUR	Trading Expenses	Other trading expenses	(35.0)				(35.0)	(111.9)	(51.1)	(4.8)	(28.2)	(27.8)	(7.2)		(7.2)		(143.3)	31.4	
		EUR	(37.1)	-	-	-	(37.1)	(67.1)	(113.3)	20.9	25.1	0.2	(37.3)		(37.3)		(11.1)	(56.0)	
SA	Trading Expenses	Expenses	-					(4.2)	-	-	(2.0)	(2.2)	2.2		2.2		-	(4.2)	
		EGA	-	-	-	-	-	(4.2)	-	-	(2.0)	(2.2)	2.2		2.2		-	(4.2)	
NTWK	Other Trading	Networks Partners gain	6.2				6.2	54.5	54.5	-	-	-	6.2		6.2		-	54.5	
NTWK	Trading Expenses	Expenses	(13.5)				(13.5)	(37.2)	(26.5)	(5.6)	(5.1)	-	(13.5)		(13.5)		-	(37.2)	
		NTWK	(7.3)	-	-	-	(7.3)	17.3	28.0	(5.6)	(5.1)	-	(7.3)	#DIV/0!	(7.3)	#DIV/0!	-	17.3	#DIV/0!
WHSLOT	Other Trading	24-7 Crude Trading	(17.2)				(17.2)	-	-	-	-	-	(17.2)		(17.2)		-	-	
WHSLOT	Other Trading	Crude Oil Prepayments	(15.0)				(15.0)	-	-	-	-	-	(15.0)		(15.0)		-	-	
WHSLOT	Trading Expenses	Other trading expenses	(1.2)				(1.2)	-	-	-	-	-	(1.2)		(1.2)		-	-	
		WHSLOT	(33.4)	-	-	-	(33.4)	-	-	-	-	-	(33.4)	#DIV/0!	(33.4)	#DIV/0!	-	-	#DIV/0!
Elims	Other Trading	Transfer ETOL to Retail	(11.4)				(11.4)	(23.0)	(3.6)	(10.8)	(0.1)	(8.5)	(2.9)		(2.9)		-	(23.0)	
		Elims	(11.4)	-	-	-	(11.4)	(23.0)	(3.6)	(10.8)	(0.1)	(8.5)	(2.9)	34%	(2.9)	34%	-	(23.0)	#DIV/0!
		Other Trading	**(5.7)**	-	-	-	**(5.7)**	**81.2**	**0.4**	**(13.2)**	**29.6**	**64.4**	**(70.1)**	-109%	**(70.1)**	-109%	**72.6**	**8.6**	12%
		TOTAL COMMODITY	**785.1**	-	-	-	**785.1**	**1,621.6**	**537.9**	**407.5**	**420.4**	**255.8**	**529.3**	207%	**529.3**	207%	**610.0**	**1,011.6**	166%
	INCOME FROM MERCHANT INVEST																		
NA	Fair Value income	Fair value income [D below]	72.9	-	-	-	72.9	(97.5)	-	(39.2)	(70.1)	11.8	61.1		61.1		(1.2)	(96.3)	
NA	Fair Value income	Rhythms FV - reclass	-				-	-	-	-	-	-	-		-		136.0	(136.0)	
NA	Equ earn - FV vehicles	Condor	(23.5)				(23.5)	30.5	30.5	-	-	-	(23.5)		(23.5)		-	30.5	
NA	Equ earn - FV vehicles	JEDI	(45.7)				(45.7)	203.0	88.3	(20.9)	25.5	110.1	(155.8)		(155.8)		10.7	192.3	
NA	Equ earn - FV vehicles	JEDI II	(24.5)				(24.5)	63.8	(6.1)	12.8	17.3	39.8	(64.3)		(64.3)		91.5	(27.7)	
NA	Equ earn - FV vehicles	Enserco	(0.9)				(0.9)	(6.0)	(3.2)	(3.2)	(0.3)	0.7	(1.6)		(1.6)		(0.5)	(5.5)	
NA	Equ earn - FV vehicles	Other equity earnings	-				-	(0.4)	(0.4)	-	-	-	-		-		1.6	(2.0)	
NA	Structuring income	Structuring income	3.5				3.5	-	-	-	-	-	3.5		3.5		4.6	(4.6)	
NA	Finance originations	Canada	2.2				2.2	4.3	-	-	4.3	-	2.2		2.2		-	4.3	
NA	Finance originations	Motown	-				-	12.6	-	-	12.6	-	-		-		1.8	10.8	
NA	Finance originations	Tenaska Cleborne	-				-	20.7	-	1.5	19.2	-	-		-		-	20.7	
NA	Finance originations	West QF's	-				-	6.7	-	-	6.7	-	-		-		-	6.7	
NA	Accrual inc on merch invest	Accrual income on merch invest	3.9				3.9	(14.9)	(15.2)	(13.6)	8.7	5.2	(1.3)		(1.3)		77.6	(92.5)	
NA	Other Portfolio Related	EGF Reimb of JEDI ENE Puts	-				-	-	-	-	-	-	-		-		7.0	(7.0)	
NA	Other Portfolio Related	ENE puts	-				-	(79.2)	-	-	-	(79.2)	79.2		79.2		(80.7)	1.5	
NA	Other Portfolio Related	ECT Investments	-				-	-	-	-	-	-	-		-		9.1	(9.1)	
NA	Other Portfolio Related	Other	-				-	(12.5)	(7.0)	-	0.5	(6.0)	6.0		6.0		(2.9)	(9.6)	
NA	Expenses - Merchant invest	Expenses - SA	(1.4)				(1.4)	-	-	-	-	-	(1.4)		(1.4)		-	-	
NA	Expenses - Merchant invest	Expenses - NA	(13.4)				(13.4)	(109.2)	(22.6)	(21.8)	(23.6)	(41.2)	27.8		27.8		(93.6)	(15.6)	
		NA	(26.9)	-	-	-	(26.9)	21.9	64.3	(84.4)	0.8	41.2	(68.1)	-165%	(68.1)	-165%	161.0	(139.1)	-86%

EC06419B0101164

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2001 by Quarter Year	4Q	3Q	2Q	1Q	2000 by Quarter Year	4Q	3Q	2Q	1Q	01-00 Comparison YTD Incr (Decr)		1Q Incr (Decr)		00-99 comparison 99 Year	Incr (Decr)	
EGF	FV/Other Portfolio Related	Chewbacca (JEDI restructure)	-				-	(1.0)	-	-	-	(1.0)	1.0		1.0		-	(1.0)	
EGF	FV/Other Portfolio Related	Condor income allocation	12.3				12.3	(74.8)	-	(51.0)	(0.6)	(23.2)	35.5		35.5		-	(74.8)	
EGF	FV/Other Portfolio Related	MTM loss on WW share settle agreement	(154.2)				(154.2)	3.5	3.5	-	-	-	(154.2)		(154.2)		-	3.5	
EGF	FV/Other Portfolio Related	Whitewing cost of carry charge	36.6				36.6	(17.3)	(17.3)	-	-	-	36.6		36.6		-	(17.3)	
EGF	FV/Other Portfolio Related	Condor Velocity	-				-	(28.7)	(28.7)	-	-	-	-		-		-	(28.7)	
EGF	FV/Other Portfolio Related	EMW warrants MTM	1.8				1.8	-	-	-	-	-	1.8		1.8		-	-	
EGF	FV/Other Portfolio Related	EOG - TRS	(7.9)				(7.9)	110.7	110.7	-	-	-	(7.9)		(7.9)		-	110.7	
EGF	FV/Other Portfolio Related	EOG Exchangeable Notes - FV	130.5				130.5	(293.0)	(157.8)	(53.3)	(81.9)	-	130.5		130.5		-	(293.0)	
EGF	FV/Other Portfolio Related	EOGR - FV	(154.0)				(154.0)	245.4	43.1	62.9	139.4	-	(154.0)		(154.0)		43.0	202.4	
EGF	FV/Other Portfolio Related	EOGR Hedge - FV	23.5				23.5	(37.2)	(25.2)	(9.6)	(2.4)	-	23.5		23.5		-	(37.2)	
EGF	FV/Other Portfolio Related	FAS 133	3.8				3.8	-	-	-	-	-	3.8		3.8		-	-	
EGF	FV/Other Portfolio Related	Flash to actual	-				-	(0.1)	-	-	(0.1)	-	-		-		9.0	(9.1)	
EGF	FV/Other Portfolio Related	International Cash Management	2.8				2.8	-	-	-	-	-	2.8		2.8		-	-	
EGF	FV/Other Portfolio Related	JEDI equity earn/stock swaps	-				-	79.2	-	-	-	79.2	(79.2)		(79.2)		80.6	(1.4)	
EGF	FV/Other Portfolio Related	JEDI NPI	(33.0)				(33.0)	75.5	48.9	(13.2)	14.9	24.9	(57.9)		(57.9)		(10.8)	86.3	
EGF	FV/Other Portfolio Related	JILP amortization	-				-	(2.1)	(0.6)	(0.5)	(0.5)	(0.5)	0.5		0.5		(6.0)	3.9	
EGF	FV/Other Portfolio Related	Mariner - FV	-				-	-	-	-	-	-	-		-		(9.0)	9.0	
EGF	FV/Other Portfolio Related	Marlin admin fees	3.0				3.0	13.8	3.9	3.1	3.8	3.0	-		-		6.9	6.9	
EGF	FV/Other Portfolio Related	NSM Debt writedown	-				-	-	-	-	-	-	-		-		(7.2)	7.2	
EGF	FV/Other Portfolio Related	Other earnings	-				-	30.2	30.2	(4.1)	3.7	0.4	(0.4)		(0.4)		(0.1)	30.3	
EGF	FV/Other Portfolio Related	ENE stock	(3.0)				(3.0)	53.0	12.0	26.0	15.0	-	(3.0)		(3.0)		-	53.0	
EGF	FV/Other Portfolio Related	Project Funding-interest income	-				-	0.7	-	0.7	-	-	-		-		4.5	(3.8)	
EGF	FV/Other Portfolio Related	Project Ghost write-off	-				-	-	2.3	-	-	(2.3)	2.3		2.3		-	-	
EGF	FV/Other Portfolio Related	Project Tomas	-				-	45.3	45.3	-	-	-	-		-		-	45.3	
EGF	FV/Other Portfolio Related	Raptor I Hedge	20.8				20.8	(0.8)	-	(0.8)	-	-	20.8		20.8		-	(0.8)	
EGF	FV/Other Portfolio Related	Raptor interest income	22.0				22.0	59.8	49.6	10.2	-	-	22.0		22.0		-	59.8	
EGF	FV/Other Portfolio Related	Reclass - Promigas earnings	-				-	-	11.7	(3.6)	(8.1)	-	-		-		-	-	
EGF	FV/Other Portfolio Related	Resco income (loss)	-				-	101.8	(201.5)	251.3	52.0	-	-		-		-	101.8	
EGF	FV/Other Portfolio Related	Rhythms - FV	-				-	-	121.6	3.4	(125.0)	-	-		-		-	-	
EGF	FV/Other Portfolio Related	Rhythms FV - reclass	-				-	-	-	-	-	-	-		-		34.0	(34.0)	
EGF	FV/Other Portfolio Related	Rhythms Hedge - FV	-				-	-	(17.1)	-	-	17.1	(17.1)		(17.1)		-	-	
EGF	FV/Other Portfolio Related	Rhythms stock realized loss	-				-	(142.8)	(120.9)	(21.9)	-	-	-		-		-	(142.8)	
EGF	FV/Other Portfolio Related	S&P Hedge - FV	-				-	-	-	-	-	-	-		-		(10.6)	10.6	
EGF	FV/Other Portfolio Related	TNPC MTM - NPI	-				-	196.7	196.7	-	-	-	-		-		-	196.7	
EGF	FV/Other Portfolio Related	TNPC NPI earnings	(3.8)				(3.8)	(8.7)	(6.7)	(2.0)	-	-	(3.8)		(3.8)		-	(8.7)	
EGF	FV/Other Portfolio Related	Warburg Dillon Read-Stock Hedge	-				-	-	-	-	-	-	-		-		2.1	(2.1)	
EGF	FV/Other Portfolio Related	Wessex - FX gain	-				-	-	-	-	-	-	-		-		33.8	(33.8)	
EGF	Equ earn - FV vehicles	Condor equity earnings	104.1				104.1	58.4	11.9	35.2	(4.6)	15.9	88.2		88.2		-	58.4	
EGF	Equ earn - FV vehicles	JEDI II EES bond settlement	(1.0)				(1.0)	(1.2)	-	-	(0.6)	(0.6)	(0.4)		(0.4)		-	(1.2)	
EGF	Equ earn - FV vehicles	JEDI Puts - FV	-				-	-	-	-	-	-	-		-		(3.5)	3.5	
EGF	Equ earn - FV vehicles	Other equity earnings	-				-	5.0	3.6	0.2	1.2	-	-		-		-	5.0	
EGF	Accrual inc on merch invest	Cashco interest income	0.6				0.6	(1.2)	(0.6)	(0.3)	(0.1)	(0.2)	0.8		0.8		2.2	(3.4)	
EGF	Structuring income	JEDI Restructuring	(0.3)				(0.3)	(0.2)	-	(0.1)	(0.1)	-	(0.3)		(0.3)		(17.9)	17.7	
EGF	Structuring income	Rawhide	0.2				0.2	-	-	-	-	-	0.2		0.2		-	-	
EGF	Expenses - Merchant invest	Expenses - EGF	(8.2)				(8.2)	(62.4)	(52.1)	(2.2)	(5.2)	(2.9)	(5.3)		(5.3)		(39.2)	(23.2)	
		EGF	(3.4)	-	-	-	(3.4)	407.5	66.5	230.4	0.8	109.8	(113.2)	-103%	(113.2)	-103%	111.8	295.7	264%

EC06419B0101165

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2001 by Quarter					2000 by Quarter					01-00 Comparison				00-99 comparison		
			Year	4Q	3Q	2Q	1Q	Year	4Q	3Q	2Q	1Q	YTD Incr (Decr)		1Q Incr (Decr)		99 Year	Incr (Decr)	
EIM	FV/Other Portfolio Related	Alamac	7.0				7.0	-	-	-	-	-	7.0		7.0		-	-	
EIM	Expenses - Merchant invest		-				-	-	-	-	-	-	-		-		-	-	
		EIM	7.0	-	-	-	7.0	-	-	-	-	-	7.0	#DIV/0!	7.0	#DIV/0!	-	-	#DIV/0!
EGM	Fair Value income		0.7				0.7	-	-	-	-	-	0.7		0.7		-	-	
EGM	Expenses - Merchant invest		-				-	-	-	-	-	-	-		-		-	-	
		EGM	0.7	-	-	-	0.7	-	-	-	-	-	0.7	#DIV/0!	0.7	#DIV/0!	-	-	#DIV/0!
EUR	Fair Value income	Paladin FV	-				-	(1.5)	1.7	1.8	(1.9)	(3.1)	3.1		3.1		2.5	(4.0)	
EUR	Fair Value income	OPET & OSI	7.5				7.5	23.3	(5.8)	18.3	10.8	-	7.5		7.5		-	23.3	
EUR	Fair Value income	Techboard FV	-				-	-	-	-	-	-	-		-		(14.3)	14.3	
EUR	Expenses - Merchant invest	Expenses - EUR	(4.9)				(4.9)	0.7	-	-	-	0.7	(5.6)		(5.6)		-	0.7	
		EUR	2.6	-	-	-	2.6	22.5	(4.1)	20.1	8.9	(2.4)	5.0	-208%	5.0	-208%	(11.8)	34.3	-291%
CALME	Accrual inc on merch invest	Promigas Dividends	3.4				3.4	12.9	-	3.6	8.1	1.2	2.2		2.2		7.9	5.0	
		EGA	3.4	-	-	-	3.4	12.9	-	3.6	8.1	1.2	2.2	183%	2.2	183%	7.9	5.0	63%
EI	Fair Value income	Fair value income [E below]	-				-	-	-	-	-	-	-		-		(4.4)	4.4	
EI	Finance originations	Finance originations	-				-	-	-	-	-	-	-		-		4.8	(4.8)	
EI	Expenses - Merchant invest	Expenses - EI	-				-	-	-	-	-	-	-		-		-	-	
		EI	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	0.4	(0.4)	-100%
ECI	Fair Value income	Rhythms FV	-				-	-	-	-	-	-	-		-		343.6	(343.6)	
ECI	Fair Value income	Sycamore FV	-				-	-	-	-	-	-	-		-		9.8	(9.8)	
		ECI	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	353.4	(353.4)	-100%
NTWK	Fair Value income	Other	3.7				3.7	(2.5)	(3.8)	1.3	-	-	3.7		3.7		-	(2.5)	
		NTWK	3.7	-	-	-	3.7	(2.5)	(3.8)	1.3	-	-	3.7	#DIV/0!	3.7	#DIV/0!	-	(2.5)	#DIV/0!
Elims	Fair Value income	Rhythms FV - reclass	-				-	-	-	-	-	-	-		-		(170.5)	170.5	
Elims	Other Portfolio Related	Rhythms hedge amort - reclass	-				-	-	-	-	-	-	-		-		(10.5)	10.5	
Elims	Other Portfolio Related	Dom Rep write-off	-				-	-	-	-	-	-	-		-		(14.0)	14.0	
Elims	Other Portfolio Related	Reclass EGF Flash to actual	-				-	-	-	-	-	-	-		-		(11.8)	11.8	
Elims	Other Portfolio Related	Condor equity earnings	-				-	-	-	-	-	-	-		-		9.2	(9.2)	
Elims	Other Portfolio Related	Peregrine reclass	-				-	-	-	-	-	-	-		-		(2.4)	2.4	
Elims	Other Portfolio Related	Reclass ECI comp expense	-				-	-	-	-	-	-	-		-		(66.0)	66.0	
		Elims	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	(266.0)	266.0	-100%
		Income - Merchant Invest	**(12.9)**	-	-	-	**(12.9)**	**462.3**	**122.9**	**171.0**	**18.6**	**149.8**	**(162.7)**	-109%	**(162.7)**	-109%	**356.7**	**105.6**	**30%**

EC06419B0101166

Enron Corp.
Wholesale Buckets

	Subcategory	Description		2001 by Quarter					2000 by Quarter					01-00 Comparison				00-99 comparison		
				Year	4Q	3Q	2Q	1Q	Year	4Q	3Q	2Q	1Q	YTD Incr (Decr)		1Q Incr (Decr)		99 Year	Incr (Decr)	
	GAINS ON SALES																			
NA	Selldowns/Sales	Bammel Looper (125)		-				-	-	-	-	-	-	-		-		10.0	(10.0)	
NA	Selldowns/Sales	Copel Share monetization		1.5				1.5	-	-	-	-	-	1.5		1.5		-	-	
NA	Selldowns/Sales	Powder River (125)		-				-	-	-	-	-	-	-		-		16.6	(16.6)	
NA	Selldowns/Sales	Pittsburg Power Plant		-				-	-	-	-	-	-	-		-		27.0	(27.0)	
NA	Selldowns/Sales	Project Rock (125)		-				-	-	-	-	-	-	-		-		27.4	(27.4)	
NA	Selldowns/Sales	Wind River (125)		-				-	-	-	-	-	-	-		-		16.9	(16.9)	
NA	Selldowns/Sales	Project 20/20		-				-	79.0	-	79.0	-	-	-		-		-	79.0	
NA	Selldowns/Sales	Hanover Compressor Sale		-				-	-	-	-	-	-	-		-		1.2	(1.2)	
			NA	1.5	-	-	-	1.5	79.0	-	79.0	-	-	1.5	#DIV/0!	1.5	#DIV/0!	99.1	(20.1)	-20%
EGF	Selldowns/Sales	Poland		-				-	-	-	-	-	-	-		-		7.8	(7.8)	
EGF	Selldowns/Sales	Project Cochise (planes)		-				-	-	-	-	-	-	-		-		-	-	
			EGF	-	-	-	-	-	-	-	-	-	-	-		-		7.8	(7.8)	
EUR	Selldowns/Sales	Bitterfeld		-				-	-	-	-	-	-	-		-		4.8	(4.8)	
EUR	Selldowns/Sales	ETOL (125)		-				-	108.1	108.1	-	-	-	-		-		-	108.1	
EUR	Selldowns/Sales	Margaux II (125)		(2.9)				(2.9)	36.8	36.8	-	-	-	(2.9)		(2.9)		-	36.8	
EUR	Selldowns/Sales	Poland		-				-	-	-	-	-	-	-		-		7.5	(7.5)	
EUR	Selldowns/Sales	Riverside 5 (125)		-				-	-	-	-	-	-	-		-		2.0	(2.0)	
EUR	Selldowns/Sales	Sutton Bridge 3 (125)		-				-	8.7	-	-	8.7	-	-		-		-	8.7	
EUR	Selldowns/Sales	Sutton Bridge 4 (125)		-				-	-	-	-	-	-	-		-		39.0	(39.0)	
EUR	Selldowns/Sales	Expenses		-				-	-	-	-	-	-	-		-		-	-	
			EUR	(2.9)	-	-	-	(2.9)	153.6	144.9	-	8.7	-	(2.9)	#DIV/0!	(2.9)	#DIV/0!	53.3	100.3	188%
SA	Selldowns/Sales	Cuiaba		-				-	-	-	-	-	-	-		-		(1.6)	1.6	
SA	Selldowns/Sales	Expenses		-				-	-	-	-	-	-	-		-		-	-	
			EGA	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	(1.6)	1.6	-100%
India	Selldowns/Sales			-				-	-	-	-	-	-	-		-		-	-	
			EGA	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	-	#DIV/0!
CALME	Selldowns/Sales	Eco Electrica		-				-	0.3	-	-	-	0.3	(0.3)		(0.3)		-	0.3	
CALME	Selldowns/Sales	Haina		-				-	10.7	-	5.3	5.4	-	-		-		-	10.7	
CALME	Selldowns/Sales	Expenses		-				-	-	-	-	-	-	-		-		-	-	
			EGA	-	-	-	-	-	11.0	-	5.3	5.4	0.3	(0.3)	-100%	(0.3)	-100%	-	11.0	#DIV/0!
APACHI	Selldowns/Sales	Guam (125)		-					-	-	-	-	-	-		-		14.0	(14.0)	
APACHI	Selldowns/Sales	Expenses		-					-	-	-	-	-	-		-		-	-	
			EGA	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	14.0	(14.0)	-100%
EHIQ	Selldowns/Sales	Guam		-					-	-	-	-	-	-		-		0.5	(0.5)	
EHIQ	Selldowns/Sales	Italy/Turkey (125)		-					-	-	-	-	-	-		-		89.0	(89.0)	
EI	Selldowns/Sales	Expenses		-					-	-	-	-	-	-		-		-	-	
			EI	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	89.5	(89.5)	-100%
EE&CC	Selldowns/Sales	Poland		-					1.3	-	-	-	1.3	(1.3)		(1.3)		-	1.3	
EE&CC	Selldowns/Sales	India Phase II		-					3.2	-	-	-	3.2	(3.2)		(3.2)		-	3.2	
EE&CC	Selldowns/Sales	Puerto Rico		-					0.8	-	-	-	0.8	(0.8)		(0.8)		-	0.8	
EE&CC	Selldowns/Sales	Guam		-					-	-	-	-	-	-		-		4.0	(4.0)	
EE&CC	Selldowns/Sales	Italy/Turkey (125)		-					-	-	-	-	-	-		-		12.8	(12.8)	
EE&CC	Selldowns/Sales	Sutton Bridge (def constr rev)		-					-	-	-	-	-	-		-		11.7	(11.7)	
EE&CC	Selldowns/Sales	Teesside (def constr rev)		-					-	-	-	-	-	-		-		3.4	(3.4)	
			EE&CC	-	-	-	-	-	5.3	-	-	-	5.3	(5.3)	-100%	(5.3)	-100%	31.9	(26.6)	-83%
		Gains on sales (incl 125s)		(1.4)	-	-	-	(1.4)	248.9	144.9	84.3	14.1	5.6	(7.0)	-125%	(7.0)	-125%	294.0	(45.1)	-15%

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2001 by Quarter Year	4Q	3Q	2Q	1Q	2000 by Quarter Year	4Q	3Q	2Q	1Q	01-00 Comparison YTD Incr (Decr)		1Q Incr (Decr)		00-99 comparison 99 Year	Incr (Decr)	
	ASSET OPERATIONS																		
EGF	Operations	JEDI Mgmt Fee	5.1				5.1	21.9	6.6	5.1	5.1	5.1	-		-		20.0	1.9	
EGF	Operations	Other	-				-	-	-	-	-	-	-		-		-	-	
		EGF	5.1	-	-	-	5.1	21.9	6.6	5.1	5.1	5.1	-	0%	-	0%	20.0	1.9	9%
EIM	Operations	Operations	8.8				8.8	-	-	-	-	-	8.8		8.8		-	-	
EIM	Operations expense	Expenses	(0.1)				(0.1)	-	-	-	-	-	(0.1)		(0.1)		-	-	
		EIM	8.7	-	-	-	8.7	-	-	-	-	-	8.7	#DIV/0!	8.7	#DIV/0!	-	-	#DIV/0!
EGM	Operations	Operations	(0.8)				(0.8)	4.3	4.3	-	-	-	(0.8)		(0.8)		-	4.3	
EGM	Operations expense	Expenses	(3.0)				(3.0)	(4.3)	(4.3)	-	-	-	(3.0)		(3.0)		-	(4.3)	
		EGM	(3.8)	-	-	-	(3.8)	-	-	-	-	-	(3.8)	#DIV/0!	(3.8)	#DIV/0!	-	-	#DIV/0!
EUR	Operations	Assets	7.9				7.9	33.8	7.5	16.6	7.0	2.7	5.2		5.2		(3.0)	36.8	
EUR	Operations	Enrici	(9.0)				(9.0)	(23.5)	(6.6)	(5.4)	(7.4)	(4.1)	(4.9)		(4.9)		(9.5)	(14.0)	
EUR	Operations	Equity Earnings	2.3				2.3	18.4	5.4	4.5	1.5	7.0	(4.7)		(4.7)		18.6	(0.2)	
EUR	Operations	Management Fees	3.0				3.0	10.3	3.7	2.6	1.8	2.2	0.8		0.8		10.7	(0.4)	
EUR	Operations	Expenses	(5.3)				(5.3)	(80.8)	(30.4)	(22.6)	(15.0)	(12.8)	7.5		7.5		(50.3)	(30.5)	
		EUR	(1.1)	-	-	-	(1.1)	(41.8)	(20.4)	(4.3)	(12.1)	(5.0)	3.9	-78%	3.9	-78%	(33.5)	(8.3)	25%
SA	Operations	Elektro IBIT	31.8				31.8	123.8	42.3	21.7	23.6	36.2	(4.4)		(4.4)		110.6	13.2	
SA	Operations	Vengas	-				-	22.8	22.8	-	-	-	-		-		-	22.8	
SA	Operations	Operations	(2.3)				(2.3)	32.7	16.3	3.2	5.7	7.5	(9.8)		(9.8)		22.2	10.5	
SA	Operations	Equity Earnings-TGS/CIESA	9.2				9.2	37.6	10.6	8.8	6.0	12.2	(3.0)		(3.0)		31.8	5.8	
SA	Operations	Equity Earnings-Transredes	(0.2)				(0.2)	(10.4)	(9.1)	(1.3)	-	-	(0.2)		(0.2)		13.4	(23.8)	
SA	Operations	Equity Earnings-Other	(0.3)				(0.3)	3.3	(2.5)	2.8	1.0	2.0	(2.3)		(2.3)		3.4	(0.1)	
SA	Operations	Equity Earnings-CEG/Rio/Gaspart	3.6				3.6	14.8	4.5	7.1	3.2	-	3.6		3.6		(1.5)	16.3	
SA	Operations expense	Expenses	(15.7)				(15.7)	(106.1)	(58.1)	(14.8)	(17.0)	(16.2)	0.5		0.5		(4.8)	(101.3)	
		EGA	26.1	-	-	-	26.1	118.5	26.8	27.5	22.5	41.7	(15.6)	-37%	(15.6)	-37%	175.1	(56.6)	-32%
India	Operations	Operations	(1.2)				(1.2)	11.4	1.5	1.9	6.0	2.0	(3.2)		(3.2)		7.0	4.4	
India	Operations	Equity Earnings-Dabhol 1	15.1				15.1	51.3	15.4	15.1	4.4	16.4	(1.3)		(1.3)		30.0	21.3	
India	Operations expense	Expenses	(9.8)				(9.8)	(9.7)	(2.0)	(2.0)	(3.1)	(2.6)	(7.2)		(7.2)		(12.3)	2.6	
		EGA	4.1	-	-	-	4.1	53.0	14.9	15.0	7.3	15.8	(11.7)	-74%	(11.7)	-74%	24.7	28.3	115%
CALME	Operations	Vengas	5.6				5.6	28.9	1.9	8.9	9.7	8.4	(2.8)		(2.8)		-	28.9	
CALME	Operations	Bahia Las Minas	3.8				3.8	9.5	4.5	0.6	1.5	2.9	0.9		0.9		-	9.5	
CALME	Operations	Promigas	3.1				3.1	-	-	-	-	-	3.1		3.1		-	-	
CALME	Operations	SECLP	3.9				3.9	2.0	-	-	-	2.0	1.9		1.9		-	2.0	
CALME	Operations	Operations-Other	(5.1)				(5.1)	2.3	(5.0)	3.1	3.5	0.7	(5.8)		(5.8)		46.1	(43.8)	
CALME	Operations	Equity Earnings-Other	(0.7)				(0.7)	14.1	(1.5)	5.8	4.5	5.3	(6.0)		(6.0)		(1.2)	15.3	
CALME	Operations	Equity Earnings-Eco Electrica	5.5				5.5	22.6	(0.5)	2.3	(1.1)	21.9	(16.4)		(16.4)		-	22.6	
CALME	Operations	Equity Earnings-Centragas	1.4				1.4	3.6	-	1.4	1.3	0.9	0.5		0.5		7.9	(4.3)	
CALME	Operations expense	Expenses	(5.3)				(5.3)	(31.7)	(13.8)	(3.8)	(3.5)	(10.6)	5.3		5.3		2.6	(34.3)	
		EGA	12.2	-	-	-	12.2	51.3	(14.4)	18.3	15.9	31.5	(19.3)	-61%	(19.3)	-61%	55.4	(4.1)	-7%
APACHI	Operations	Batangas Power	5.1				5.1	44.5	10.1	11.4	11.5	11.5	(6.4)		(6.4)		10.8	33.7	
APACHI	Operations	Hainan	-				-	10.9	-	(0.1)	3.1	7.9	(7.9)		(7.9)		7.5	3.4	
APACHI	Operations	Sichuan Jialing	6.5				6.5	36.9	17.9	11.8	7.2	-	6.5		6.5		-	36.9	
APACHI	Operations	Other	(1.8)				(1.8)	3.6	2.1	0.6	(1.1)	2.0	(3.8)		(3.8)		(3.7)	7.3	
APACHI	Operations	Equity Earnings-Other	1.3				1.3	4.8	1.4	0.5	1.8	1.1	0.2		0.2		4.9	(0.1)	
APACHI	Operations	Equity Earnings-SK Enron	12.0				12.0	23.1	6.6	0.6	3.4	12.5	(0.5)		(0.5)		11.7	11.4	
APACHI	Operations expense	Expenses	(8.4)				(8.4)	(110.3)	(17.2)	(25.5)	(28.8)	(38.8)	30.4		30.4		(18.0)	(92.3)	
		EGA	14.7	-	-	-	14.7	13.5	20.9	(0.7)	(2.9)	(3.8)	18.5	-487%	18.5	-487%	13.2	0.3	2%
EI	Operations	Other	-				-	(24.8)	(16.3)	(3.6)	0.2	(5.1)	5.1		5.1		(52.4)	27.6	
EI	Operations	Equity Earnings	-				-	-	-	-	-	-	-		-		13.2	(13.2)	
EI HQ	Operations	Write-off Hainan excess development costs	-				-	(15.7)	-	-	(15.7)	-	-		-		-	(15.7)	
EI HQ	Operations	San Juan	(3.5)				(3.5)	(5.0)	-	(1.9)	(0.8)	(2.3)	(1.2)		(1.2)		(8.9)	3.9	
		EI	(3.5)	-	-	-	(3.5)	(45.5)	(16.3)	(5.5)	(16.3)	(7.4)	3.9	-53%	3.9	-53%	(48.1)	2.6	-5%
EGEP	Operations	E&P operations	38.1				38.1	141.6	40.3	30.0	37.4	33.9	4.2		4.2		41.2	100.4	
EGEP	Operations	Expenses	(22.6)				(22.6)	(84.4)	(3.5)	(20.8)	(30.3)	(29.8)	7.2		7.2		(26.7)	(57.7)	
		EGEP	15.5	-	-	-	15.5	57.2	36.8	9.2	7.1	4.1	11.4	278%	11.4	278%	14.5	42.7	294%

Enron Corp.
Wholesale Buckets

	Subcategory	Description	2001 by Quarter Year	4Q	3Q	2Q	1Q	2000 by Quarter Year	4Q	3Q	2Q	1Q	01-00 Comparison YTD Incr (Decr)		1Q Incr (Decr)		00-99 comparison 99 Year	Incr (Decr)	
ECI	Operations	Dark fiber & software sales	-					-	-	-	-	-	-		-		140.0	(140.0)	
ECI	Operations	Equity earnings	-					-	-	-	-	-	-		-		2.5	(2.5)	
ECI	Operations	Expenses	-					-	-	-	-	-	-		-		(109.4)	109.4	
		ECI	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	33.1	(33.1)	-100%
Elims	Operations	COS adjustment	-					-		-	-	-	-		-		(10.0)	10.0	
		Elims	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	(10.0)	10.0	-100%
		Asset Operations	**78.0**	-	-	-	**78.0**	**228.1**	**54.9**	**64.6**	**26.6**	**82.0**	**(4.0)**	-5%	**(4.0)**	-5%	**244.4**	**(16.3)**	-7%
	DEVELOPMENT & CONSTRUCTION																		
SA	Dev & Const	Dev fees	-				-	-	-	-	-	-	-		-		-	-	
SA	Dev & Const	Expenses	-				-	(19.6)	(8.2)	(3.2)	(4.7)	(3.5)	3.5		3.5		(37.2)	17.6	
SA	Dev & Const	Interest income	-				-	-	-	-	-	-	-		-		-	-	
		EGA	-	-	-	-	-	(19.6)	(8.2)	(3.2)	(4.7)	(3.5)	3.5	-100%	3.5	-100%	(37.2)	17.6	-47%
India	Dev & Const	Dev fees	-				-	-	-	-	-	-	-		-		-	-	
India	Dev & Const	Expenses	-				-	(46.6)	(22.1)	(8.4)	(11.7)	(4.4)	4.4		4.4		(9.7)	(36.9)	
		EGA	-	-	-	-	-	(46.6)	(22.1)	(8.4)	(11.7)	(4.4)	4.4	-100%	4.4	-100%	(9.7)	(36.9)	380%
CALME	Dev & Const	Dev fees	-				-	3.7	-	-	2.6	1.1	(1.1)		(1.1)		6.3	(2.6)	
CALME	Dev & Const	Expenses	(6.7)				(6.7)	(29.2)	-	(10.5)	(10.3)	(8.4)	1.7		1.7		(13.9)	(15.3)	
CALME	Dev & Const	Interest income	-				-	-	-	-	-	-	-		-		3.2	(3.2)	
CALME	Dev & Const	Other fees	-				-	-	-	-	-	-	-		-		3.3	(3.3)	
		EGA	(6.7)	-	-	-	(6.7)	(25.5)	-	(10.5)	(7.7)	(7.3)	0.6	-8%	0.6	-8%	(1.1)	(24.4)	2218%
APACHI	Dev & Const	Dev fees	(5.9)				(5.9)	-	-	-	-	-	(5.9)		(5.9)		-	-	
APACHI	Dev & Const	Expenses	-				-	-	-	-	-	-	-		-		-	-	
		EGA	(5.9)	-	-	-	(5.9)	-	-	-	-	-	(5.9)	#DIV/0!	(5.9)	#DIV/0!	-	-	#DIV/0!
EI	Dev & Const	Interest income	-					-	-	-	-	-	-		-		-	-	
EI	Dev & Const	Dev exp (start-up costs write-off)	-					-	-	-	-	-	-		-		(8.2)	8.2	
EI	Dev & Const	Expenses (incl HQ alloc)	-					-	-	-	-	-	-		-		(41.4)	41.4	
		EI	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	(49.6)	49.6	-100%
EE&CC	Dev & Const	Accroven - EE&CC	0.5				0.5	13.8	2.5	5.2	2.7	3.4	(2.9)		(2.9)		6.2	7.6	
EE&CC	Dev & Const	Cuiaba - EE&CC	-				-	0.5	0.2	(1.4)	1.1	0.6	(0.6)		(0.6)		4.9	(4.4)	
EE&CC	Dev & Const	Demar - EE&CC	-				-	0.2	(0.6)	0.8	-	-	-		-		4.6	(4.4)	
EE&CC	Dev & Const	Guam - EE&CC	-				-	-	-	-	-	-	-		-		1.9	(1.9)	
EE&CC	Dev & Const	India Phase II - EE&CC	1.8				1.8	10.7	2.9	0.8	3.2	3.8	(2.0)		(2.0)		-	10.7	
EE&CC	Dev & Const	Nepco - Lagos - EE&CC	1.4				1.4	2.7	2.7	-	-	-	1.4		1.4		-	2.7	
EE&CC	Dev & Const	Nepco - Other - EE&CC	0.7				0.7	15.4	5.4	3.4	6.4	0.2	0.5		0.5		13.5	1.9	
EE&CC	Dev & Const	Nepco - Goldendale Fee Peakers - EE&CC	-				-	4.0	4.0	-	-	-	-		-		-	4.0	
EE&CC	Dev & Const	Nepco - Green County - EE&CC	-				-	8.4	2.7	2.0	2.6	1.1	(1.1)		(1.1)		-	8.4	
EE&CC	Dev & Const	Nepco - Panda - EE&CC	15.7				15.7	-	-	-	-	-	15.7		15.7		-	-	
EE&CC	Dev & Const	Nepco - 2000 Peakers - EE&CC	(4.9)				(4.9)	9.2	9.2	-	-	-	(4.9)		(4.9)		-	9.2	
EE&CC	Dev & Const	Other - EE&CC	-				-	(1.6)	(4.9)	(4.9)	6.2	2.0	(2.0)		(2.0)		9.0	(10.6)	
EE&CC	Dev & Const	Poland - EE&CC	-				-	0.2	-	(1.1)	1.3	-	-		-		2.3	(2.1)	
EE&CC	Dev & Const	Puerto Rico - EE&CC	(5.0)				(5.0)	(28.4)	(6.4)	(3.6)	(5.4)	(13.0)	8.0		8.0		1.3	(29.7)	
EE&CC	Dev & Const	Sutton Bridge - EE&CC	-				-	8.0	1.2	5.6	1.2	-	-		-		5.3	2.7	
EE&CC	Dev & Const	Turkey (constr) - EE&CC	(2.1)				(2.1)	(1.9)	(1.9)	-	-	-	(2.1)		(2.1)		(0.3)	(1.6)	
EE&CC	Dev & Const	Westinghouse settlement - EE&CC	-				-	-	-	-	-	-	-		-		3.0	(3.0)	
		EE&CC	8.1	-	-	-	8.1	41.2	17.0	6.8	19.3	(1.9)	10.0	-526%	10.0	-526%	51.7	(10.5)	-20%
		Development & Construction	**(4.5)**	-	-	-	**(4.5)**	**(50.5)**	**(13.3)**	**(15.3)**	**(4.8)**	**(17.1)**	**12.6**	-74%	**12.6**	-74%	**(45.9)**	**(4.6)**	10%
		TOTAL ASSETS & INVESTMENTS	**59.2**	-	-	-	**59.2**	**888.8**	**309.4**	**304.6**	**54.5**	**220.3**	**(161.1)**	-73%	**(161.1)**	-73%	**849.2**	**39.6**	5%
NA		Unallocated Expenses - NA	(42.7)				(42.7)	(170.6)	(27.5)	(63.0)	(47.4)	(32.7)	(10.0)		(10.0)		(125.2)	(45.4)	
NA		Unallocated Expenses - SA	(5.2)				(5.2)	-	-	-	-	-	(5.2)		(5.2)		-	-	
EIM		Unallocated Expenses - EIM	(21.1)				(21.1)	-	-	-	-	-	(21.1)		(21.1)		-	-	
EGM		Unallocated Expenses - EGM	(6.2)				(6.2)	(16.1)	(16.1)	-	-	-	(6.2)		(6.2)		-	(16.1)	
EUR		Unallocated Expenses - EUR	(14.3)				(14.3)	(71.9)	(25.6)	(19.1)	(12.6)	(14.6)	0.3		0.3		(35.6)	(36.3)	
		TOTAL UNALLOCATED	**(89.5)**	-	-	-	**(89.5)**	**(258.6)**	**(69.2)**	**(82.1)**	**(60.0)**	**(47.3)**	**(42.2)**	89%	**(42.2)**	89%	**(160.8)**	**(97.8)**	61%
		TOTAL WHOLESALE	**754.8**	-	-	-	**754.8**	**2,251.8**	**778.1**	**630.0**	**414.9**	**428.8**	**326.0**	76%	**326.0**	76%	**1,298.4**	**953.4**	73%

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Enron Corp.
Wholesale Buckets

	Subcategory	Description	2001 by Quarter					2000 by Quarter					01-00 Comparison		00-99 comparison	
			Year	4Q	3Q	2Q	1Q	Year	4Q	3Q	2Q	1Q	YTD Incr (Decr)	1Q Incr (Decr)	99 Year	Incr (Decr)
	[A] GAS ORIGINATIONS - NA															
NA	Originations (Commodity)	APEA	-				-	-	-	-	-	-	-	-	5.0	(5.0)
NA	Originations (Commodity)	BPA	-				-	-	-	-	-	-	-	-	7.0	(7.0)
NA	Originations (Commodity)	Canada	-				-	20.4	5.7	4.6	3.8	6.3	(6.3)	(6.3)	11.7	8.7
NA	Originations (Commodity)	Entex	-				-	-	-	-	-	-	-	-	10.1	(10.1)
NA	Originations (Commodity)	Ft. James	-				-	-	-	-	-	-	-	-	1.1	(1.1)
NA	Originations (Commodity)	FP&L	-				-	-	-	-	-	-	-	-	8.3	(8.3)
NA	Originations (Commodity)	FX loss	(10.4)				(10.4)	-	-	-	-	-	(10.4)	(10.4)	-	-
NA	Originations (Commodity)	HPL	8.5				8.5	-	-	-	-	-	8.5	8.5	-	-
NA	Originations (Commodity)	Megs	2.4				2.4	-	-	-	-	-	2.4	2.4	-	-
NA	Originations (Commodity)	Other Originations	2.7				2.7	19.5	9.4	4.0	3.6	2.5	0.2	0.2	15.5	4.0
NA	Originations (Commodity)	Palm Springs/S. San Francisco	-				-	-	-	-	-	-	-	-	8.0	(8.0)
NA	Originations (Commodity)	Peoples	-				-	-	-	-	-	-	-	-	14.0	(14.0)
NA	Originations (Commodity)	Pilkington	1.0				1.0	-	-	-	-	-	1.0	1.0	-	-
NA	Originations (Commodity)	Qualitech	-				-	-	-	-	-	-	-	-	6.9	(6.9)
NA	Originations (Commodity)	Walton EMC	-				-	-	-	-	-	-	-	-	7.9	(7.9)
NA	Originations (Commodity)	Wilton Center	-				-	-	-	-	-	-	-	-	8.5	(8.5)
		NA	4.2	-	-	-	4.2	39.9	15.1	8.6	7.4	8.8	(4.6)	(4.6)	104.0	(64.1)
	[B] POWER ORIGINATIONS - NA															
NA	Originations (Commodity)	Alberta Power PPA	25.0				25.0	-	-	-	-	-	25.0	25.0	-	-
NA	Originations (Commodity)	Cactus	-				-	-	-	-	-	-	-	-	5.5	(5.5)
NA	Originations (Commodity)	Doyle distributable cash	1.3				1.3	-	-	-	-	-	1.3	1.3	-	-
NA	Originations (Commodity)	Central Maine Power	3.0				3.0	-	-	-	-	-	3.0	3.0	-	-
NA	Originations (Commodity)	Genco	-				-	31.6	-	-	10.5	21.1	(21.1)	(21.1)	40.6	(9.0)
NA	Originations (Commodity)	Genco-Peakers Transaction	-				-	-	-	-	-	-	-	-	49.0	(49.0)
NA	Originations (Commodity)	Intergen	3.5				3.5	-	-	-	-	-	3.5	3.5	-	-
NA	Originations (Commodity)	Nstar	5.0				5.0	-	-	-	-	-	5.0	5.0	-	-
NA	Originations (Commodity)	Other Originations	4.9				4.9	18.2	8.6	8.0	-	1.6	3.3	3.3	-	18.2
NA	Originations (Commodity)	Peakers sale	225.3				225.3	-	-	-	-	-	225.3	225.3	-	-
NA	Originations (Commodity)	United Illuminating	-				-	-	-	-	-	-	-	-	30.0	(30.0)
		NA	268.0	-	-	-	268.0	49.8	8.6	8.0	10.5	22.7	245.3	245.3	125.1	(75.3)
	[C] POWER ORIGINATIONS - EUR															
EUR	Originations (Commodity)	Eastern Transportation	-				-	-	-	-	-		-	-	96.3	(96.3)
EUR	Originations (Commodity)	Other Originations	-				-	-	-	-	-	-	-	-	-	-
EUR	Origination Expenses	Expenses	-				-	-	-	-	-	-	-	-	(30.2)	30.2
		EUR	-	-	-	-	-	-	-	-	-	-	-	-	66.1	(66.1)

Enron Corp.
Wholesale Buckets

			2001 by Quarter					2000 by Quarter					01-00 Comparison		00-99 comparison	
													YTD	1Q		
	Subcategory	Description	Year	4Q	3Q	2Q	1Q	Year	4Q	3Q	2Q	1Q	Incr (Decr)	Incr (Decr)	99 Year	Incr (Decr)
NA	Fair Value income	Alamac Cogeneration FV	7.3				7.3	-	-	-	-	-	7.3	7.3	-	-
NA	Fair Value income	American Coal	-				-	(3.7)	-	(3.7)	-	-	-	-	-	(3.7)
NA	Fair Value income	Black Mountain FV	-				-	-	-	-	-	-	-	-	7.3	(7.3)
NA	Fair Value income	Bonne Terre	-				-	(2.6)	-	(2.6)	-	-	-	-	-	(2.6)
NA	Fair Value income	Brigham	-				-	(5.5)	-	(5.5)	-	-	-	-	-	(5.5)
NA	Fair Value income	Canada FV	-				-	2.3	-	1.4	0.9	-	-	-	(1.6)	3.9
NA	Fair Value income	Canfibre Riverside IPC	-				-	(42.8)	-	(37.8)		(5.0)	5.0	5.0	(2.2)	(40.6)
NA	Fair Value income	Carizzo FV	-				-	0.1	-	-	0.1	-	-	-	(5.6)	5.7
NA	Fair Value income	Catalytica FV	4.9				4.9	69.8	-	69.8	-	-	4.9	4.9	16.5	53.3
NA	Fair Value income	City Forest FV	-				-	(1.0)	-	-	(1.0)	-	-	-	-	(1.0)
NA	Fair Value income	Costilla FV	-				-	-	-	-	-	-	-	-	(8.0)	8.0
NA	Fair Value income	Cypress Expl FV	-				-	-	-	-	-	-	-	-	(5.0)	5.0
NA	Fair Value income	East Coast Power FV	-				-	-	-	-	-	-	-	-	4.4	(4.4)
NA	Fair Value income	Ecogas FV	-				-	(37.4)	-	(37.9)	0.5	-	-	-	10.8	(48.2)
NA	Fair Value income	First World FV	-				-	(21.6)	-	(20.8)	(29.6)	28.8	(28.8)	(28.8)	96.8	(118.4)
NA	Fair Value income	Hanover Compressor FV	(5.1)				(5.1)	-	-	-	-	-	(5.1)	(5.1)	-	-
NA	Fair Value income	Heartland Steel FV	(42.9)				(42.9)	(9.1)	-	(4.8)	(4.3)	-	(42.9)	(42.9)	6.7	(15.8)
NA	Fair Value income	Hedge Performance FV	(2.1)				(2.1)	(17.1)	-	(1.1)	(2.0)	(14.0)	11.9	11.9	(105.9)	88.8
NA	Fair Value income	Hedge Performance FV (Raptor)	111.2				111.2	-	-	-	-	-	111.2	111.2	-	-
NA	Fair Value income	Hughes Rawles	-				-	(5.6)	-	-	(5.6)	-	-	-	-	(5.6)
NA	Fair Value income	HV Marine	-				-	11.7	-	10.2	1.5	-	-	-	-	11.7
NA	Fair Value income	Kafus FV	-				-	(118.0)	-	(65.9)	(28.7)	(23.4)	23.4	23.4	47.8	(165.8)
NA	Fair Value income	Linder Oil	-				-	1.2	-	-	1.2	-	-	-	-	1.2
NA	Fair Value income	Mariner FV	-				-	(0.2)	-	(2.5)	2.3	-	-	-	14.7	(14.9)
NA	Fair Value income	Merlin	-				-	(15.8)	-	(5.5)	(10.3)	-	-	-	-	(15.8)
NA	Fair Value income	NSM FV	-				-	-	-	-		-	-	-	(10.6)	10.6
NA	Fair Value income	Oconto Falls FV	-				-	(6.7)	-	(6.7)		-	-	-	(2.7)	(4.0)
NA	Fair Value income	Other - FV	(0.8)				(0.8)	6.2	-	3.3	3.1	(0.2)	(0.6)	(0.6)	(1.2)	7.4
NA	Fair Value income	Papier Masson FV	0.4				0.4	(2.8)	-	(3.8)	1.0	-	0.4	0.4	10.3	(13.1)
NA	Fair Value income	Qualitech FV	-				-	-	-	-	-	-	-	-	(67.7)	67.7
NA	Fair Value income	Quanta FV	-				-	25.6	-	-	-	25.6	(25.6)	(25.6)	5.4	20.2
NA	Fair Value income	Recon/Kafus FV	-				-	-	-	-	-	-	-	-	(4.8)	4.8
NA	Fair Value income	Structured credit FV	-				-	-	-	-	-	-	-	-	(7.8)	7.8
NA	Fair Value income	Venoco FV	-				-	14.6	-	13.8	0.8	-	-	-	1.2	13.4
		NA	72.9	-	-	-	72.9	(97.5)	-	(39.2)	(70.1)	11.8	61.1	61.1	(1.2)	(96.3)
	[E] FAIR VALUE INCOME - EI															
EI	Fair Value income	NSM FV	-				-	-	-	-	-	-	-	-	(4.4)	4.4
		EI	-	-	-	-	-	-	-	-	-	-	-	-	(4.4)	4.4

Enron Corp
Enron Transportation Services (EGPG4)
Detailed Variation Analysis
1st Quarter

	First Quarter 2001	2000	Incr (Decr)	
Revenues				
NNG	175.0	165.8	9.2	A
TW	58.6	39.3	19.3	B
Other Ops	11.9	0.8	11.1	C
	245.5	205.9	39.6	
Cost of Sales				
NNG	2.7	0.8	1.9	D
TW		4.0	(4.0)	
Other Ops	-	-	-	
	2.7	4.8	(2.1)	
Gross Margin				
NNG	172.3	165.0	7.3	
TW	58.6	35.3	23.3	
Other P/L Ops	11.9	0.8	11.1	
	242.8	201.1	41.7	
Operating Expenses (incl taxes)				
NNG	65.2	53.6	11.6	E
TW	25.5	8.7	16.8	F
EOTT	-	0.2	(0.2)	
Other Ops	16.0	2.6	13.4	G
NNG - depreciation	11.6	11.1	0.5	
TW - depreciation	4.8	4.8	-	
Other Ops - depreciation	0.3	-	0.3	
	123.4	81.0	42.4	
Operating Income	119.4	120.1	(0.7)	
Equity Earnings				
NNG (Trailblazer, Overthrust)	1.2	0.9	0.3	
Citrus	8.1	6.5	1.6	
Northern Border	1.8	1.7	0.1	
EOTT	2.4	(2.1)	4.5	H
Other		-	-	
TOTAL	13.5	7.0	6.5	
Gains on Sales				
NNG (Overthrust/Kingman Land/Zavala)	-	-	-	
NNG (Tejas/Champlin)	-	-	-	
NNG (Seagull '00)	-	-	-	
TW (Burton Flats)	(0.1)	-	(0.1)	
Trailblazer Monetization	-	-	-	
Customer County Assets	-	-	-	
Other	-	-	-	
	(0.1)	-	(0.1)	
Other Income				
Interest Income	0.1	0.3	(0.2)	
TW speculative deal-FAS 133 adoption	0.1	-	0.1	
NNG speculative deal-FAS133 adoption	0.6	-	0.6	
NNG CIAC grossup	0.1	-	0.1	
NP (Reimb. Of Transcanada Payment)	-	-	-	
NNG Overthrust 2000	-	0.9	(0.9)	
NNG Conoco 2000	-	-	-	
ENA swap 2000	-	-	-	
NNG (Cooper Cameron inventory sale)	-	-	-	
Other	(0.4)	-	(0.4)	
TOTAL	0.5	1.2	(0.7)	
IBIT	133.3	128.3	5.0	
NNG	97.4	102.1	(4.7)	
TW	28.3	21.3	7.0	
Citrus	8.2	6.5	1.7	
EOTT	2.1	(1.9)	4.0	
Other Ops	(2.7)	(0.2)	(2.5)	
TOTAL IBIT	133.3	127.8	5.5	
Interest Expense				
Int on 3rd party debt	9.4	10.5	(1.1)	
Other trade interest	-	-	-	
Capitalized interest	-	(0.1)	0.1	
Int exp - trade	9.4	10.4	(1.0)	
Interco interest (inc)/exp	(11.4)	(30.2)	18.8	
	(2.0)	(19.8)	17.8	

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A Increase due to higher transportation rates and entitlement units, partially offset by rate case adjustment recorded in 2000.
B Increase due to higher sales volumes and prices as well as increased transportation volumes.
C Increase due to revenues earned on services provided to EOTT and Mont Belvieu Storage (co 1A1) now in ETS rollup from Clean Fuels.
D Increase due to increase in gas prices.
E Increase due to higher SBA (system balancing agreement) expense, pipeline refunds in 2000 and timing of O&M expense.
F Increase due to higher gas sales, partially offset by net over-retention.
G Increase due to costs associated with services provided to EOTT and bonus expense of $1.5mm, consulting fees of $1.0mm and ex-pat deferred bonus payment of $1.2mm.
H EOTT MLP

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EXH066-00402

Enron Corp
Portland General (PGE4)
Detailed Variation Analysis
1st Quarter

	First Quarter			
	2001	2000	Incr (Decr)	
IBIT				
Gross revenues				
PGG Retail & Other	287.0	283.1	3.9	
PGG Wholesale	479.9	114.0	365.9	
Gross revenues	766.9	397.1	369.8	
Cost of sales				
PGG	(581.7)	(202.5)	(379.2)	
Other	-	-	-	
Gross margin	185.2	194.6	(9.4)	A
Operating expenses	(50.2)	(59.4)	9.2	B
DD&A (incl fair value)	(51.3)	(46.3)	(5.0)	C
Taxes, other	(16.8)	(17.9)	1.1	
Equity in earnings of unconsol	-	1.3	(1.3)	D
Other income, net				
Customer Choice	-	31.0	(31.0)	E
TOLI	(10.4)	10.7	(21.1)	F
BPC stock sale	-	5.7	(5.7)	
Stock agreement	-	(11.5)	11.5	
Gain on sale of Coyote II	-	-	-	
Gain on Seneca Partnership	-	-	-	
Trojan valuation	-	-	-	
NEIL settlement	-	-	-	
Centralia valuation	-	-	-	
Onieda leasing rental income	2.5	-	2.5	
AFUDC equity	1.2	-	1.2	
Other	(0.2)	(2.9)	2.7	G
IBIT	60.0	105.3	(45.3)	
Less reclass of gain on Seneca	-	-	-	
Adjusted IBIT	60.0	105.3	(45.3)	
Interest Expense				
Int on 3rd party debt	18.9	14.5	4.4	H
Other trade interest	-	3.3	(3.3)	I
Capitalized interest	(0.7)	(0.6)	(0.1)	
Int exp - trade	18.2	17.2	1.0	
Interco interest (inc)/exp	(6.1)	(0.5)	(5.6)	J
	12.1	16.7	(4.6)	

A Gross margin decreased due to significantly high cost market combined with lower hydro generation and higher gas prices and $8.8mm trading reserve.
B Decrease due to capitalization of delivery system costs and lower restoration costs of ($6)mm, ($4)mm Corp lower O/H, ($3.8)mm employee benefit costs, and $2.4mm 2000 Colstrip cost of sale provision, offset by higher energy efficiency expenditures of $ 1.4mm and $5mm non-recurring NEIL refunds.
C Deprec/Amort expense increased $5 mm due to $5mm lower credit amortizations resulting from Sept. 2000 Trojan b/s offset.
D Decrease due to Seneca partnership terminated in 2000
E Decrease due to reversal of purchase accounting reserve for Customer Choice recorded in 2000.

Enron Corp
Retail Energy Services (RETAIL4)
Detailed Variation Analysis
1st Quarter

	First Quarter			
	2001	2000	Incr (Decr)	
IBIT				
Gross revenues				
Gas sales	249.0	61.9	187.1	
Power sales	0.2	-	0.2	
MTM	139.3	35.1	104.2	
Facilities Services	176.2	133.2	43.0	
Outsource & Other	11.8	4.5	7.3	
EES Int'l	116.1	78.9	37.2	
Investment Earnings		-	-	
Total Gross revenues	692.6	313.6	379.0	
Cost of sales				
Gas	(250.1)	(61.3)	(188.8)	
Power	(0.4)	-	(0.4)	
Facilities Services	(153.5)	(114.0)	(39.5)	
Outsource & Other	(7.2)	(1.8)	(5.4)	
EES Int'l	(77.6)	(57.2)	(20.4)	
Total cost of sales	(488.8)	(234.3)	(254.5)	
Gross margin				
Gas sales	(1.1)	0.6	(1.7)	
Power sales	(0.2)	-	(0.2)	
MTM	139.3	35.1	104.2	A
Facilities Services	22.7	19.2	3.5	
Outsource & Other	4.6	2.7	1.9	
EES Int'l	38.5	21.7	16.8	B
Investment Earnings	-	-	-	
Total Gross margin	203.8	79.3	124.5	
Operating expenses	(164.4)	(83.6)	(80.8)	C
Deprec & amort	(8.8)	(9.1)	0.3	
Taxes, other	(5.4)	(2.6)	(2.8)	
Equity in Unconsol. Affiliates	(14.9)	1.9	(16.8)	D
Gain on sale of Resco warrants	30.0	20.0	10.0	E
Other income, net	(0.6)	(0.1)	(0.5)	
IBIT before Min. Int.	39.7	5.8	33.9	
Minority Interest in Omnicron	-	-	-	
Minority Interest in EES	-	0.2	(0.2)	
Total recurring IBIT	39.7	6.0	33.7	
Nonrecurring items (pretax)				
SAB 51 gain on sale of TNPC stock	-	-	-	
Write-off EES costs	-	-	-	
Nonrecurring items	-	-	-	
Total IBIT	39.7	6.0	33.7	
Interest Expense				
Int on 3rd party debt	0.1	(0.1)	0.2	
Other trade interest	0.3	-	0.3	
Capitalized interest	-	(0.1)	0.1	
Int exp - trade	0.4	(0.2)	0.6	
Interco interest (inc)/exp	1.8	-	1.8	
	2.2	(0.2)	2.4	

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EXH066-00404

A Mark to Market (Gas and Power) gross margin represents origination on deals closed in the quarter. Significant deals closed in 1Q01 include: Quaker Oats $23.6mm, JC Penney $7.6mm, Saks $4.2mm, Verizon $7.5mm, Maine Electricity Consumer Cooperative $20.6mm, OCM BOCES $11.2mm, Owens Illinois $7.4mm, Ohio MSG $5.2mm, Pilkington DSM $4.2mm and OCM NYSEG $4.6mm. The remainder of the margin relates to Mass Market Gas $15.4mm and other deals totalling $27.5mm.

B Change in Europe's margin reflects an increase of $23mm reflecting the growth in Europe's retail business. This increase is offset by $6mm of ETOL margin included in 1Q00, versus $0 ETOL margin in 1Q01. ETOL was transferred to Wholesale in 4Q00.

C Operating expense increased as follows: Europe $7mm, EFS $ 5mm, 2000 bonus underaccrual $10mm, IBM IT costs $7mm, commissions $6mm, payroll and other employee-related expenses $20mm, bad debt expense $5mm, legal $4mm and other Outside Services of $16mm.

D Equity loss in earnings of TNPC was $14.9 mm in 1Q01. No equity loss was recorded in 1Q00. $1.9mm in 2000 reflects Europe ETOL equity earnings.

E Gain on sale of TNPC warrants in 1Q01 represents a larger amount of warrants monetized versus prior year.

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EXH066-00405

Enron Corp
Enron Broadband Services (EBS)
Detailed Variation Analysis
1st Quarter

	First Quarter			
	2001	2000	Incr (Decr)	
IBIT				
Gross revenues				
Dark fiber sales	0.5	37.5	(37.0)	A
Software sales	-	10.0	(10.0)	B
Merchant Investments	(5.6)	11.4	(17.0)	C
Content Services	58.6	0.2	58.4	D
Contract Originations	3.8	-	3.8	E
Trading	20.1	-	20.1	
Other	5.7	-	5.7	
Total Gross revenues	83.1	59.1	24.0	
Cost of sales				
Dark fiber sales	(0.1)	(7.8)	7.7	
Software sales	-	-	-	
Merchant Investments	-	-	-	
Content Services	-	-	-	
Contract Originations	-	-	-	
Trading	(26.6)	-	(26.6)	
Other	(2.2)	-	(2.2)	
Total cost of sales	(28.9)	(7.8)	(21.1)	
Gross margin				
Dark fiber sales	0.4	29.7	(29.3)	
Software sales	-	10.0	(10.0)	
Merchant Investments	(5.6)	11.4	(17.0)	
Content Services	58.6	0.2	58.4	
Contract Originations	3.8	-	3.8	
Trading	(6.5)	-	(6.5)	
Other	3.5	-	3.5	
Total Gross margin	54.2	51.3	2.9	
Operating expenses	(69.6)	(47.0)	(22.6)	F
Deprec & amort	(14.0)	(2.9)	(11.1)	G
Taxes, other	(8.1)	(2.0)	(6.1)	H
Other income, net	2.5	0.3	2.2	
IBIT	(35.0)	(0.3)	(34.7)	
Interest Expense				
Int on 3rd party debt	1.1	-	1.1	
Other trade interest	-	-	-	
Capitalized interest	(6.7)	-	(6.7)	
Int exp - trade	(5.6)	-	(5.6)	
Interco interest (inc)/exp	(0.1)	3.0	(3.1)	
	(5.7)	3.0	(8.7)	

A Fiber routes were essentially complete at year-end.
B Software sale to Inktomi in 2000.
C Decrease due primarily to decline in Avici, Equinix and Mshow investments.
D Monetization of additional portion of Content Services business $58M.
E Global Crossing $2.2M, Compaq $1.6M
F Headcount increased to 970 from 690
G Assets placed in service in last half of 2000
H Increase primarily due to higher payroll taxes (increased headcount) and ad valorem taxes.

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EXH066-00406

Corporate Staff and Service Group Analysis
Corporate Staff & Services Groups - Costs Retained

(In thousands of dollars, except headcount)

	First Quarter		
	2001	2000	Variance
Executive	(11.3)	(5.6)	(5.7)
Legal	(2.9)	(2.2)	(0.7)
Risk Assessment & Controls	0.9	(0.1)	1.0
Accounting	(3.9)	(3.6)	(0.3)
Tax	(4.4)	(2.1)	(2.3)
SAP ISC	(1.9)	(1.9)	-
Strategic Sourcing	(2.0)	(0.4)	(1.6)
Investor Relations	(1.1)	(0.9)	(0.2)
Government Affairs	(3.1)	(0.1)	(3.0)
Public Affairs	(2.2)	(3.6)	1.4
Property Services & Aviation	(1.1)	(1.7)	0.6
Corporate Development	(1.3)	(1.0)	(0.3)
Human Resources	(5.1)	(3.0)	(2.1)
Community Relations	(2.3)	(2.2)	(0.1)
Benefit Plans - $8.4 restricted stock, $7.1 bonus accrual	(30.9)	(13.1)	(17.8)
Allocation of stock option charge	-	10.9	(10.9)
Restricted stock hedge loss	(5.6)	-	(5.6)
Amortizations	(16.3)	(14.0)	(2.3)
IT costs - timing of allocations in 2000, moved to ENW in 2001	-	(9.4)	9.4
Interest income	5.2	12.6	(7.4)
EBS costs	(4.7)	-	(4.7)
EREC adjustment	-	-	-
Azurix adjustment	-	(8.0)	8.0
Other	(1.8)	(3.7)	1.9
Total Corporate costs retained	**(95.8)**	**(53.1)**	**(42.7)**
Azurix	(31.5)	(6.0)	(25.5)
Structured Transactions	4.8	6.8	(2.0)
EREC	(16.8)	11.9	(28.7)
Clean Fuels	(17.1)	(3.3)	(13.8)
Enron Investment Partners	(1.4)	(0.4)	(1.0)
Total Corporate & Other - recurring	**(157.8)**	**(44.1)**	**(113.7)**

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Enron Corp

EREC (EREC+ERECMIN)

Detailed Variation Analysis

1st Quarter

	First Quarter			
	2001	2000	Incr (Decr)	
EREC (EREC+ERECMIN)				
Gross Margin				
Trent Mesa	3.2	-	3.2	A
Montford	3.4	-	3.4	A
German Sub - "Tacke"	(1.0)	7.6	(8.6)	B
Lake Benton II	-	3.0	(3.0)	A
Other	0.7	2.5	(1.8)	
	6.3	13.1	(6.8)	
Op Costs & Expenses	(22.5)	(12.9)	(9.6)	C
Equity in Unconsol Subs				
Qualified Facility Partnerships	(0.4)	11.9	(12.3)	D
Other	(0.1)	-	(0.1)	
Other income (excl Min Int)	(0.1)	0.4	(0.5)	
IBIT - EREC	(16.8)	12.5	(29.3)	
EREC - Minority Interest	-	0.6	(0.6)	
	(16.8)	13.1	(29.9)	

A Project gross margin increased due to Trent Mesa and Montford projects in America during 2001 offset by Lake Benton II in 2000.

B Europe gross margin decreased due to lower turbine sales in 2001.

C Operating costs and expense increased primarily due to higher G&A costs in Europe.

D Qualified Facility Partnership income decreased due to 1999 income being recorded in 2000 with no similar activity in 2001 and a build-up of reserves in 2001 due to utilities not paying on energy contracts.

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EXH066-00408

Enron Corp
Clean Fuels
Detailed Variation Analysis
1st Quarter

	First Quarter			
	2001	2000	Incr (Decr)	
Clean Fuels				
Revenues	37.9	54.9	(17.0)	A
Cost of Sales	(33.1)	(42.1)	9.0	A
Reversal against charge to reflect losses on contracted MTBE production	-	7.7	(7.7)	B
Op Costs & Expenses	(21.9)	(24.0)	2.1	C
Equity in Unconsol Subs	-	-	-	
Other income (incl Min Int)	0.1	0.2	(0.1)	
IBIT - CF	(17.0)	(3.3)	(13.7)	

A: Primarily due to lower volumes as a result of the plants being non-operational for half of quarter.
B: Reserve was fully utilized at end of second quarter 2000.
C: Decrease due to Mt Belvieu Storage (co 1A1) moving to ETS roll-up.

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EES
Restatement of Revenues and IBIT

Revenues	1999					2000				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Reported	370	340	542	555	1,807	642	840	1,476	1,657	4,615
Reclass to EWS	(189)	(179)	(340)	(223)	(931)	(328)	(420)	(941)	(1,160)	(2,849)
EES - Revised	181	161	202	332	876	314	420	535	497	1,766

IBIT (recurring)	1999					2000					
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	
Reported	(31)	(26)	(18)	7	(68)	16	24	30	33	103	Excludes non-recurring items in Q4
Reclass to EWS	(8)	(7)	3	30	18	(10)	22	(3)	(1)	8	Negatives are income to EWS and positives are loss to EWS
EES - Revised	(39)	(33)	(15)	37	(50)	6	46	27	32	111	

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ENRON CORP
CALCULATION OF EARNINGS PER SHARE

	3 - months ended March 31, 2001	3 - months ended March 31, 2000
Numerator:		
Basic		
Income before cumulative effect of accounting changes	$ 406.0	$ 338.4
Preferred stock dividends:		
Series J Second Preferred Stock	(4.1)	(4.4)
Series B Convertible Preferred Stock	(16.3)	(16.4)
Income available to common shareholders before cumulative effect of accounting changes	385.6	317.6
Cumulative effect of accounting changes	19.0	-
Income available to common shareholders	$ 404.6	$ 317.6
Diluted		
Income available to common shareholders	$ 385.6	$ 317.6
Effect of assumed conversion of dilutive securities:		
Series J Second Preferred Stock (a)	4.1	4.4
Series B Convertible Preferred Stock (a)	16.3	16.4
Income before cumulative effect of accounting changes	406.0	338.4
Cumulative effect of accounting changes	19.0	-
Income available to common shareholders after assumed conversions	$ 425.0	$ 338.4
Denominator:		
Denominator for basic earnings per share - weighted-average shares	751.5	722.5
Effect of assumed conversion of dilutive securities:		
Series J Second Preferred Stock (a)	33.3	35.2
Series B Convertible Preferred Stock (a)	50.0	50.0
Stock options	31.9	44.2
Forward Contracts	4.9	-
Dilutive potential common shares	120.1	129.4
Denominator for diluted earnings per share - adjusted weighted-average shares and assumed conversions	871.6	851.9
Basic earnings per share:		
Before cumulative effect of accounting changes	$ 0.51	$ 0.44
Cumulative effect of accounting changes	$ 0.03	$ -
Basic earnings per share	$ 0.54	$ 0.44
Diluted earnings per share:		
Before cumulative effect of accounting changes	$ 0.47	$ 0.40
Cumulative effect of accounting changes	$ 0.02	$ -
Diluted earnings per share	$ 0.49	$ 0.40

(a) The Series J Second Preferred Stock and the Series B Convertible Preferred Stock are both dilutive in the first quarter of 2001 and 2000.

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Enron Corp.
Interest Expense
(Millions of Dollars)

	2000 Actuals					2001 Actuals					1st Qtr
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	Variance
Interest on third party debt											
Co 99 only											
Interest on long-term debt	100.5	101.7	99.9	125.2	427.3	67.4				67.4	(33.1)
Interest on short-term debt	1.9	1.1	(2.8)	6.1	6.3	2.4				2.4	0.5
Other interest - Inter Company	0.1	2.3	(2.4)	-	-	33.6				33.6	33.5
Interest rate swaps	6.5	15.6	7.6	(4.0)	25.7	(15.2)				(15.2)	(21.7)
	109.0	120.7	102.3	127.3	459.3	88.2	-	-	-	88.2	(20.8)
Corp & IVEST4E (excluding Co 99)	25.2	13.8	(1.2)	(11.8)	26.0	(10.9)				(10.9)	(36.1)
Elims (ENRON4E)	-	-	14.3	(19.2)	(4.9)	(0.6)				(0.6)	(0.6)
ECM (Corp)	(0.4)	29.7	62.3	70.3	161.9	74.5				74.5	74.9
EREC	0.8	1.5	0.8	2.1	5.2	1.0				1.0	0.2
Clean Fuels	-	-	(0.2)	(0.1)	(0.3)	(0.1)				(0.1)	(0.1)
EOG	-	-	-	-	-	-				-	-
ETS - (NNG/TWP)	10.5	9.9	9.5	9.5	39.4	9.4				9.4	(1.1)
PGE	17.8	18.2	18.4	18.0	72.4	18.9				18.9	1.1
Wholesale:											
North America(EGSVC)	0.3	-	6.1	14.8	21.2	0.2				0.2	(0.1)
WHOLE4E	-	-	(3.2)	-	(3.2)	(1.0)				(1.0)	(1.0)
Enron - Europe(ECINT)	4.7	(1.1)	14.0	22.6	40.2	5.4				5.4	0.7
Global Assets	-	-	-	-	-	13.8				13.8	13.8
CALME	0.5	(0.3)	0.2	2.0	2.4	-				-	(0.5)
APACHI	0.7	2.2	4.6	4.1	11.6	-				-	(0.7)
South America	(1.5)	(3.1)	5.8	3.6	4.8	-				-	1.5
San Juan	0.2	0.2	0.3	-	0.7	-				-	(0.2)
India	-	0.1	1.9	1.3	3.3	-				-	-
EGBLM(Global Markets)	-	-	0.1	5.7	5.8	0.6				0.6	0.6
EI Regions (1)	-	-	-	-	-	(2) -				-	-
ECMGR(Wholesale)	2.2	4.2	4.2	6.9	17.5	11.7				11.7	9.5
EENGC	-	-	-	0.3	0.3	-				-	-
EGEPG	-	-	-	-	-	-				-	-
	7.1	2.2	34.0	61.3	104.6	30.7	-	-	-	30.7	23.6
EBS	-	0.1	0.1	0.6	0.8	1.1				1.1	1.1
EES	(0.1)	1.3	5.4	(1.3)	5.3	0.5				0.5	0.6
Total 3rd Party	169.9	197.4	245.7	256.7	869.7	212.7	-	-	-	212.7	42.8
Capitalized Interest											
EOG	-	-	-	-	-	-				-	-
EGPG	(0.1)	(0.1)	(0.3)	(0.2)	(0.7)	-				-	0.1
PGE	(0.6)	(0.8)	(1.0)	(1.0)	(3.4)	(0.7)				(0.7)	(0.1)
North America	(8.2)	(7.3)	0.1	0.6	(14.8)	0.1				0.1	8.3
EGBLM(Global Markets)	-	-	-	(0.3)	(0.3)	(0.5)				(0.5)	(0.5)
Global Assets	-	-	-	-	-	-				-	-
CALME	-	-	(1.5)	(0.4)	(1.9)	-				-	-
APACHI	-	(1.4)	(0.6)	(1.0)	(3.0)	-				-	-
ESA	-	(2.1)	1.4	(0.3)	(1.0)	-				-	-
India	(0.3)	(0.4)	(1.6)	-	(2.3)	-				-	0.3
EI HQ(CRPINT)	(0.7)	0.9	0.2	-	0.4	-				-	0.7
EI Regions	-	-	-	-	-	-				-	-
EBS	-	-	-	(25.6)	(25.6)	(6.7)				(6.7)	(6.7)
EES	(0.1)	(0.3)	0.4	-	-	-				-	0.1
CORP	-	-	-	-	-	(8.5)				(8.5)	(8.5)
EREC	(2.2)	(1.5)	-	(1.0)	(4.7)	-				-	2.2
Clean Fuels	(0.1)	(0.1)	0.2	-	-	-				-	0.1
Total Capitalized Interest	(12.3)	(13.1)	(2.7)	(29.2)	(57.3)	(16.3)	-	-	-	(16.3)	(4.0)
Amort of debt discount	3.7	4.7	4.4	6.5	19.3	4.8				4.8	1.1
Discount on assigned receivables	-	-	-	-	-	-				-	-
Total Intercompany Interest	-	6.5	-	-	6.5	-				-	-
Total Interest Expense	161.3	195.5	247.4	234.0	838.2	201.2	-	-	-	201.2	39.9
	161.3	195.5	247.0	234.0	837.8	201.2				201.2	

(1) 1999 4th qtr decrease due to the restructuring of Elektro Debt.
(2) Qtr decrease due to EI's trade interest expense being reported by regions in 2000.

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EXH066-00412

Enron Corp.
Dividends on Preferred of Subs
(Millions of Dollars)
(Preliminary)

	2000 Actuals					2001 Actuals				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Year
IVEST:										
[redacted]										
Enron Capital Trust II (964) - TOPrS	3.0	3.0	3.1	3.0	12.1	3.0				3.0
Enron Capital Trust III (970) - ACTs	3.2	3.3	-	-	6.5	-				-
Enron Capital LLC (579) - MIPS	4.3	4.2	4.3	4.3	17.1	4.3				4.3
Enron Capital Resources LP (655) - MIPS	1.7	1.7	1.7	1.7	6.8	1.7				1.7
Organizational Partner, Inc (604)	0.4	0.4	0.4	0.4	1.6	0.4				0.4
	16.8	16.7	13.6	13.6	60.7	13.6	-	-	-	13.6
PGE	0.6	0.6	0.5	0.6	2.3	0.6				0.6
EEC (445)	-	2.1	4.4	2.1	8.6	2.2				2.2
EGBLM(Global Markets)	-	2.4	1.2	1.9	5.5	-				-
EGA(37T)	-	-	-	-	-	1.9				1.9
Rounding entry	0.7	(0.7)	-	(0.1)	(0.1)	(0.3)				(0.3)
Total Dividends on Pref of Subs	18.1	21.1	19.7	18.1	77.0	18.0	-	-	-	18.0
						18.0				

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

	Quarter Ended March 31, 2001	Quarter Ended March 31, 2000
Revenues		
Transportation and Distribution:		
Transportation Services	$ 246	$ 206
Portland General	767	397
Wholesale Services	48,506	12,329
Retail Energy Services (a)	693	314
Broadband Services	83	59
Corporate and Other (including intercompany eliminations)	(166)	(160)
Total Revenues	**$ 50,129**	**$ 13,145**
After tax results		
Net income excluding nonrecurring items	**$ 406**	**$ 338**
Non-recurring items:		
Cumulative effect of accounting change	19	-
Net income	**$ 425**	**$ 338**
Earnings per share (diluted) (b)		
EPS (diluted) excluding nonrecurring items	**$ 0.47**	**$ 0.40**
Non-recurring items:		
Cumulative effect of accounting change	0.02	-
EPS (diluted)	**$ 0.49**	**$ 0.40**
Average shares outstanding (diluted) (b)	**871.6**	**851.9**

(a) See Table 3b.
(b) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first quarter of 2000 and 2001.

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

	Recurring	Non-Recurring	Total
IBIT:			
Transportation and Distribution:			
Transportation Services	$ 133	$	$ 133
Portland General	60		60
Wholesale Services	755		755
Retail Energy Services	40		40
Broadband Services	(35)		(35)
Corporate and Other	(158)		(158)
IBIT	**795**	**-**	**795**
Interest and Related Charges, net	201		201
Dividends on Preferred Securities of Subsidiaries	18		18
Minority Interests	40		40
Income Tax Expense	130		130
Net Income Before Cumulative Accounting Change	406	-	406
Cumulative Effect of Accounting Change, net of tax	-	19	19
Net Income	**406**	**19**	**425**
Preferred Dividends (a):			
Second Preferred Stock	4		4
Series B Preferred Stock	16		16
Earnings on Common Stock	**$ 386**	**$ 19**	**$ 405**
Average Number of Shares Used:			
Basic			751.5
Diluted	871.6	871.6	871.6
Earnings per Common Share:			
Basic			**$ 0.54**
Diluted	**$ 0.47**	**$ 0.02**	**$ 0.49**

(a) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first quarter of 2001.

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ENRON CORP.

Table 2b - Results by Segment

(Unaudited: in millions, except per share amounts)

	Recurring	Non-Recurring	Total
IBIT:			
Transportation and Distribution:			
Transportation Services	$ 128	$	$ 128
Portland General	105		105
Wholesale Services	429		429
Retail Energy Services (a)	6		6
Broadband Services	-		-
Interest and Related Charges, net	161		161
Dividends on Preferred Securities of Subsidiaries	18		18
Minority Interests	35		35
Income Tax Expense	72		72
Net Income	**338**	-	**338**
Preferred Dividends (b):			
Second Preferred Stock	4		4
Series B Preferred Stock	16		16
Earnings on Common Stock	**$ 318**	**$ -**	**$ 318**
Average Number of Shares Used:			
Basic			722.5
Diluted	851.9	851.9	851.9
Earnings per Common Share:			
Basic			**$ 0.44**
Diluted	**$ 0.40**	**$ -**	**$ 0.40**

(a) See Table 3b.

(b) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first quarter of 2000.

ENRON CORP.
Table 3a - Business Highlights
(Unaudited)

	Quarter Ended March 31, 2001	Quarter Ended March 31, 2000
Transportation Services		
(In Millions)		
Net Revenues	$ 243	$ 201
Operating Expenses	107	65
Depreciation and Amortization	17	16
Equity in Earnings	14	7
Other, net	-	1
IBIT	**$ 133**	**$ 128**
Total Volumes Transported (BBtu/d) (a)		
Northern Natural Gas	3,750	4,147
Transwestern Pipeline	1,725	1,566
Florida Gas Transmission	1,234	1,563
Northern Border Pipeline	2,490	2,464

(In Millions)		
Revenues	$ 767	$ 397
Purchased Power and Fuel	582	202
Operating Expenses	67	78
Depreciation and Amortization	51	46
Other Income, net	(7)	34
IBIT	**$ 60**	**$ 105**
Retail Customers (end of period, thousands)	727	724
Electricity Sales (Thousand MWh)		
Residential	2,171	2,361
Commercial	1,820	1,872
Industrial	1,200	1,169
Total Retail	5,191	5,402
Wholesale	2,739	4,281
Total Sales	7,930	9,683

(a) Reflects 100% of each entity's throughput volumes.

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ENRON CORP.
Table 3b - Business Highlights
(Unaudited)

	Quarter Ended March 31, 2001	Quarter Ended March 31, 2000
Wholesale Services		
(In Millions)		
Commodity Sales and Services	$ 785	$ 256
Assets and Investments	59	220
Unallocated Expenses	(89)	(47)
IBIT	**$ 755**	**$ 429**
Commodity Sales and Services		
Physical Volumes (BBtue/d)		
Gas:		
United States	20,898	16,217
Canada	6,358	4,389
Europe and Other	8,699	2,469
	35,955	23,075
Transportation Volumes	506	456
Total Gas Volumes	36,461	23,531
Crude Oil and Liquids	6,836	6,134
Electricity (a)	25,732	12,170
Total Physical Volumes (BBtue/d)	69,029	41,835
Electricity Volumes (Thousand MWh)		
United States	195,246	102,903
Europe and Other	36,339	7,844
Total	231,585	110,747
Financial Settlements (Notional)(BBtue/d)	302,694	141,865
Retail Energy Services		
Revenues (in millions) (b)	$ 693	$ 314
IBIT (in millions) (b)	$ 40	$ 6
Total Contract Value (in billions)(c)	$ 5.9	$ 3.7
Broadband Services		
Revenues (in millions)	$ 83	$ 59
IBIT (in millions)	$ (35)	$ -
Total Contract Value (in millions)(c)	$ 45	$ 31
Terabytes Delivered (d)	43,400	6,005

(a) Represents electricity volumes, converted to BBtue/d.
(b) Beginning in 2001, risk management activities associated with Enron's retail customers are managed by Wholesale Services. Prior to the restatement, Retail Energy Services' reported revenues and recurring IBIT were $642 million and $16 million, respectively, for the first quarter of 2000 and $4,615 million and $103 million, respectively, for the full year 2000. Restated full year 2000 revenues and recurring IBIT were $1,766 million and $111 million, respectively. Current year and the restated 2000 amounts include activities related to the management of customer relationships, net profits of new commodity contracts originated and all flows related to energy asset management and services.
(c) Represents customers' estimated future expenditures related to new contracts.
(d) Unit of measurement for data delivered, equal to one trillion bytes.

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SELECTED FINANCIAL DATA
Enron Corp. and Subsidiaries

(In Millions, Except Per Share Amounts)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Revenues, Net of Intercompany											
Transportation and Distribution											
Transportation Services	$ 178	$ 121	$ 160	$ 175	$ 634	$ 202	$ 163	$ 126	$ 201	$ 692	$ 247
Portland General	299	296	407	377	1,379	397	382	663	608	2,050	686
Wholesale Services (1)	6,691	8,702	10,841	9,938	36,172	12,162	15,632	28,445	39,201	95,440	48,407
Retail Energy Services (1)	188	157	181	321	847	288	409	513	452	1,662	642
Broadband Services	-	-	-	-	-	59	151	135	63	408	85
Exploration and Production (2)	149	175	105	-	429	-	-	-	-	-	-
Corporate and Other	127	221	141	162	651	37	149	125	226	537	62
Total	$ 7,632	$ 9,672	$ 11,835	$ 10,973	$ 40,112	$ 13,145	$ 16,886	$ 30,007	$ 40,751	$ 100,789	$ 50,129
Net Income											
Income (Loss) Before Interest, Minority Interests and Income Taxes											
Transportation and Distribution											
Transportation Services	$ 126	$ 72	$ 85	$ 97	$ 380	$ 128	$ 77	$ 83	$ 103	$ 391	$ 133
Portland General	92	56	52	105	305	105	62	74	100	341	60
Wholesale Services (1)	328	363	375	233	1,299	429	415	630	778	2,252	755
Retail Energy Services (1)	(39)	(33)	(15)	37	(50)	6	46	27	32	111	40
Broadband Services	-	-	-	-	-	-	(8)	(20)	(32)	(60)	(35)
Exploration and Production (2)	12	20	33	-	65	-	-	-	-	-	-
Corporate and Other	14	(9)	(23)	1	(17)	(44)	17	(128)	(134)	(289)	(158)
IBIT - Recurring	533	469	507	473	1,982	624	609	666	847	2,746	795
Non-Recurring Items (See Analysis of Reported Earnings)	-	-	13	-	13	-	-	-	(264)	(264)	-
Total IBIT	533	469	520	473	1,995	624	609	666	583	2,482	795
Interest and Related Charges, net	175	175	187	119	656	161	196	247	234	838	201
Dividends on Company-Obligated Preferred Securities of Subsidiaries	19	19	19	19	76	18	21	20	18	77	18
Minority Interests	33	23	38	41	135	35	39	35	45	154	40
Income Tax Provision (Benefit)	53	30	(14)	35	104	72	64	72	226	434	130
Net Income Before Cumulative Changes	253	222	290	259	1,024	338	289	292	60	979	406
Cumulative Effect of Accounting Changes, net of tax	(131)	-	-	-	(131)	-	-	-	-	-	19
Net Income	122	222	290	259	893	338	289	292	60	979	425
Preferred Stock Dividend (3)	4	19	19	24	66	20	21	21	21	83	20
Earnings on Common Stock	$ 118	$ 203	$ 271	$ 235	$ 827	$ 318	$ 268	$ 271	$ 39	$ 896	$ 405
Earnings Per Share (4)											
Basic	$ 0.17	$ 0.29	$ 0.38	$ 0.33	$ 1.17	$ 0.44	$ 0.37	$ 0.37	$ 0.05	$ 1.22	$ 0.54
Diluted											
Recurring	$ 0.34	$ 0.27	$ 0.27	$ 0.31	$ 1.18	$ 0.40	$ 0.34	$ 0.34	$ 0.41	$ 1.47	$ 0.47
Non-Recurring Items (See Analysis of Reported Earnings)	(0.18)	-	0.08	-	(0.08)	-	-	-	(0.36)	(0.35)	0.02
Reported	$ 0.16	$ 0.27	$ 0.35	$ 0.31	$ 1.10	$ 0.40	$ 0.34	$ 0.34	$ 0.05	$ 1.12	$ 0.49
Depreciation, Depletion and Amortization											
Transportation and Distribution											
Transportation Services	$ 17	$ 17	$ 18	$ 14	$ 66	$ 16	$ 17	$ 16	$ 18	$ 67	$ 17
Portland General	46	48	43	44	181	46	46	60	59	211	51
Wholesale Services	57	70	71	96	294	75	85	89	94	343	92
Retail Energy Services	6	4	9	10	29	9	9	10	10	38	9
Broadband Services	-	-	-	-	-	3	8	52	14	77	14
Exploration and Production (2)	82	89	42	-	213	-	-	-	-	-	-
Corporate and Other	7	8	42	30	87	23	27	29	40	119	30
Total	$ 215	$ 236	$ 225	$ 194	$ 870	$ 172	$ 192	$ 256	$ 235	$ 855	$ 213

(1) Beginning in 2001, risk management activities associated with Enron's retail customers are managed by Wholesale Services. Prior period Wholesale Services and Retail Energy Services amounts have been restated.

(2) Reflects results of Enron Oil & Gas through August 16, 1999, the date of the share exchange transaction; following this date the results of the exploration and production operations in India and China are included in Wholesale Services.

(3) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first three quarters of 2000 and both antidilutive in the fourth quarter. The Second Preferred Stock is dilutive for the year-to-date 2000, while the Series B Preferred Stock is antidilutive for the same period. The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first quarter of 2001.

(4) Adjusted to reflect two-for-one common stock split effective August 13, 1999.

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ANALYSIS OF REPORTED EARNINGS

Enron Corp. and Subsidiaries

(In Millions, Except Per Share Amounts)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Diluted Earnings Per Share - Recurring (1)	$ 0.34	$ 0.27	$ 0.27	$ 0.31	$ 1.18	$ 0.40	$ 0.34	$ 0.34	$ 0.41	$ 1.47	$ 0.47
Non-Recurring Earnings (Loss) Items Per Share (1)											
Corporate and Other											
Charge to reflect impairment by Azurix of certain assets	-	-	-	-	-	-	-	-	(0.41)	(0.40)	-
Gain on The New Power Company, net	-	-	-	-	-	-	-	-	0.05	0.05	-
Gain on sale of subsidiary stock	-	-	0.44	-	0.45	-	-	-	-		-
Charge to reflect losses on impairment of MTBE assets	-	-	(0.36)	-	(0.36)	-	-	-	-	-	-
Cumulative effect of accounting changes (2)	(0.18)	-	-	-	(0.17)	-	-	-	-		0.02
Total Non-Recurring Earnings (Loss) Items Per Share	(0.18)	-	0.08	-	(0.08)	-	-	-	(0.36)	(0.35)	0.02
Reported Diluted Earnings Per Share	$ 0.16	$ 0.27	$ 0.35	$ 0.31	$ 1.10	$ 0.40	$ 0.34	$ 0.34	$ 0.05	$ 1.12	$ 0.49
Average Number of Common Shares Used in Diluted Computation (1)	744.6	771.1	781.1	779.1	769.0	851.9	862.2	869.6	787.7	813.9	871.6
Non-Recurring Earnings (Loss) Items - After tax (3)											
Corporate and Other											
Charge to reflect impairment by Azurix of certain assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (326)	$ (326)	$ -
Gain on The New Power Company, net	-	-	-	-	-	-	-	-	39	39	-
Gains on sales of subsidiary stock	-	-	345	-	345	-	-	-	-	-	-
Charge to reflect losses on impairment of MTBE assets	-	-	(278)	-	(278)	-	-	-	-	-	-
Cumulative effect of accounting changes (2)	(131)	-	-	-	(131)	-	-	-	-	-	19
Total Non-Recurring Earnings (Loss) Items - After tax	$ (131)	$ -	$ 67	$ -	$ (64)	$ -	$ -	$ -	$ (287)	$ (287)	$ 19
Non-Recurring Earnings (Loss) Items - Pretax											
Corporate and Other											
Charge to reflect impairment by Azurix of certain assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (326)	$ (326)	$ -
Gain on The New Power Company, net	-	-	-	-	-	-	-	-	62	62	-
Gains on sales of subsidiary stock	-	-	454	-	454	-	-	-	-	-	-
Charge to reflect losses on impairment of MTBE assets	-	-	(441)	-	(441)	-	-	-	-	-	-
Cumulative effect of accounting changes (2)	(200)	-	-	-	(200)	-	-	-	-	-	31
Total Non-Recurring Earnings (Loss) Items - Pretax	$ (200)	$ -	$ 13	$ -	$ (187)	$ -	$ -	$ -	$ (264)	$ (264)	$ 31

(1) Adjusted to reflect two-for-one common stock split effective August 13, 1999.
(2) 1999 primarily due to the adoption of an accounting pronouncement requiring that costs for all start-up activities and organization costs be expensed as incurred. 2001 due to the adoption of an accounting pronouncement requiring the measurement of all derivative instruments at fair value.
(3) Except where a specific tax rate applied, assumes a 35% tax rate.

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EXH066-00420

CAPITAL STRUCTURE AND STATISTICS

Enron Corp. and Subsidiaries

(In Millions, Except Per Share Amounts)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Common Shares Outstanding (1)											
Average, Basic	683.4	708.0	714.1	715.3	705.3	722.5	733.4	741.2	747.8	736.2	751.5
Average, Diluted	744.6	771.1	781.1	779.1	769.0	851.9	862.2	869.6	787.7	813.9	871.6
End of Period, Diluted	764.4	779.0	781.1	783.2	783.2	861.3	858.3	872.3	791.1	824.5	874.2
Market Price Per Share (end of period) (1)	$ 32.125	$ 40.875	$ 41.063	$ 44.375	$ 44.375	$ 74.875	$ 64.500	$ 87.645	$ 83.125	$ 83.125	$ 58.100
Dividends Per Share											
Cumulative Second Preferred Convertible Stock ("Series J") (2) (3) (4)	$ 3.413	$ 3.413	$ 3.413	$ 3.413	$ 13.652	$ 3.413	$ 3.413	$ 3.413	$ 3.413	$ 13.652	$ 3.413
Junior Convertible Preferred Stock ("Series A") (5)	-	59.150	59.233	-	118.383	-	-	-	-	-	
Junior Manditorily Convertible Preferred Stock ("Series B") (4) (5)	-	-	4.333	65.000	69.333	65.000	65.000	65.000	65.000	260.000	65.000
Common Stock (1)	0.125	0.125	0.125	0.125	0.500	0.125	0.125	0.125	0.125	0.500	0.125
Company-Obligated Preferred Stock of Subsidiaries											
8% Cumulative Preferred ("Series C") (3)	0.500	0.500	0.500	0.500	2.000	0.500	0.500	0.500	0.500	2.000	0.500
9% Cumulative Preferred ("Series A") (3)	0.563	0.563	0.563	0.563	2.252	0.563	0.563	0.563	0.563	2.252	0.563
8.57% Cumulative Preferred	2,142.500	2,142.500	2,142.500	2,142.500	8,570.000	2,142.500	2,142.500	2,142.500	2,142.500	8,570.000	2,142.500
7.39% Cumulative Preferred	1,847.500	1,847.500	1,847.500	1,847.500	7,390.000	1,847.500	1,847.500	1,847.500	1,847.500	7,390.000	1,847.500
8.30% Trust Originated Preferred ("Series T") (3)	0.519	0.519	0.519	0.519	2.076	0.519	0.519	0.519	0.519	2.076	0.519
8.125% Trust Originated Preferred ("Series R") (3)	0.508	0.508	0.508	0.508	2.032	0.508	0.508	0.508	0.508	2.032	0.508
7.1% Cumulative Preferred	19.878	19.878	19.878	19.878	79.512	19.878	19.878	19.878	19.878	79.512	19.878
Adjustable Rate Trust Securities (6)	13.653	12.968	13.177	14.430	54.228	16.105	11.691	-	-	27.796	-
7.75% Cumulative Preferred	1.938	1.938	1.938	1.938	7.750	1.938	1.938	1.938	1.938	7.752	1.938
LNG Power II, L.L.C. Preference Units	-	-	-	-	-	-	18.125	18.125	18.125	54.375	18.125
Capital Structure											
Total Debt	$ 9,419	$ 8,979	$ 8,592	$ 8,152	$ 8,152	$ 10,172	$ 11,697	$ 13,781	$ 10,229	$ 10,229	n/a
Percent	44.1	41.5	41.4	38.5	38.5	43.7	46.3	49.5	40.9	40.9	n/a
Minority Interests	$ 2,125	$ 2,475	$ 1,822	$ 2,430	$ 2,430	$ 1,872	$ 1,893	$ 1,889	$ 2,414	$ 2,414	n/a
Percent	9.9	11.4	8.8	11.5	11.5	8.0	7.5	6.8	9.7	9.7	n/a
Company-Obligated Preferred Securities of Subsidiaries	$ 1,001	$ 1,001	$ 1,001	$ 1,000	$ 1,000	$ 1,099	$ 899	$ 904	$ 904	$ 904	n/a
Percent	4.7	4.6	4.8	4.7	4.7	4.7	3.6	3.2	3.6	3.6	n/a
Shareholders' Equity	$ 8,824	$ 9,206	$ 9,345	$ 9,570	$ 9,570	$ 10,140	$ 10,769	$ 11,276	$ 11,470	$ 11,470	n/a
Percent	41.3	42.5	45.0	45.3	45.3	43.6	42.6	40.5	45.8	45.8	n/a

PREFERRED STOCK	Annual Dividend Rate	Date Issued	Optional Call Date	Redemption Price	Securities Authorized	Securities Original Issue	Securities Outstanding at 3/31/2001
Enron Corp. Second Preferred Stock ("Series J") (2) (3) (4)	$ 13.65	8/83	8/93	$ 100	1,370,000	2,396,455	1,210,506
Enron Corp. Junior Manditorily Convertible Preferred Stock ("Series B") (4) (5)	6.500%	9/99	n/a	4,000	250,000	250,000	250,000
Preferred Securities of Subsidiary Companies							
Enron Capital L.L.C. ("Series C") (3)	8.000%	11/93	11/98	25	9,200,000	8,550,000	8,550,000
Enron Capital Resources, L. P. ("Series A") (3)	9.000%	7/94	8/99	25	3,000,000	3,000,000	3,000,000
Enron Equity Corp.	8.570%	12/94	12/99	100,000	880	880	880
Enron Equity Corp.	7.390%	4/96	4/01	100,000	150	150	150
Enron Capital Trust I ("Series T") (3)	8.300%	11/96	12/01	25	8,000,000	8,000,000	8,000,000
Enron Capital Trust II ("Series R") (3)	8.125%	1/97	3/02	25	6,000,000	6,000,000	6,000,000
Private Placement	7.100%	3/97	4/02	n/a (7)	20,000	20,000	20,000
Enron Capital Trust III (6)	Variable	6/97	Variable	1,000	200,000	200,000	-
Portland General Electric Company	7.750%	6/93	n/a	100	30,000,000	300,000	300,000
LNG Power II, L.L.C. Preference Units	6.740% (8)	3/00	n/a	1,000	105,000	105,000	105,000

(1) Adjusted to reflect two-for-one common stock split effective August 13, 1999.

(2) Each share is convertible into 27.304 shares of Enron common stock at the holder's option following the call by Enron in 1993 (adjusted for common stock split effective August 13, 1999). The dividend is equal to the higher of $10.50 per share or the equivalent dividend that would be paid if the shares had been converted.

(3) Publicly traded on the New York Stock Exchange.

(4) The Second Preferred Stock and the Series B Preferred Stock are both dilutive in the first three quarters of 2000 and both antidilutive in the fourth quarter.

(5) On September 24, 1999, one share of Series B Junior Manditorily Convertible Preferred Stock was issued in exchange for each share of Series A Junior Voting Convertible Preferred Stock. Each share of Series B is manditorily convertible into 200 shares of Enron common stock on January 15, 2003.

(6) Redeemed June 6, 2000.

(7) Redemption price varies based on original issue amounts.

(8) Initial rate is 6.74% increasing to 7.79%.

CONSOLIDATED BALANCE SHEET
Enron Corp. and Subsidiaries

(In Millions)	1999 3/31	1999 6/30	1999 9/30	1999 12/31	2000 3/31	2000 6/30	2000 9/30	2000 12/31
Current Assets								
Cash and cash equivalents	$ 296	$ 286	$ 316	$ 288	$ 466	$ 718	$ 697	$ 1,374
Trade and other receivables, net	3,534	3,522	3,851	3,548	4,352	6,269	7,675	12,270
Assets from price risk management activities	1,554	1,756	2,156	2,205	3,139	5,696	7,294	12,018
Inventories	458	557	613	598	437	571	1,942	953
Other	603	772	631	616	939	1,116	1,198	3,766
Total Current Assets	6,445	6,893	7,567	7,255	9,333	14,370	18,806	30,381
Investments and Other Assets								
Investments in and advances to unconsolidated equity affiliates	4,632	4,779	4,968	5,036	6,020	5,621	5,376	5,294
Assets from price risk management activities	2,271	2,364	3,052	2,929	3,428	5,228	7,367	8,988
Goodwill	2,690	2,696	2,636	2,799	2,905	3,408	3,646	3,638
Other	5,076	5,599	5,578	4,681	5,101	5,728	6,348	5,459
Total Investments and Other Assets	14,669	15,438	16,234	15,445	17,454	19,985	22,737	23,379
Property, Plant and Equipment, at cost	17,197	17,507	12,924	13,912	14,012	14,682	15,133	15,459
Less accumulated depreciation, depletion and amortization	5,612	5,691	3,149	3,231	3,315	3,471	3,680	3,716
Net Property, Plant and Equipment	11,585	11,816	9,775	10,681	10,697	11,211	11,453	11,743
Total Assets	$ 32,699	$ 34,147	$ 33,576	$ 33,381	$ 37,484	$ 45,566	$ 52,996	$ 65,503
Current Liabilities								
Accounts payable	$ 2,694	$ 2,603	$ 2,281	$ 2,154	$ 2,914	$ 4,400	$ 5,390	$ 9,777
Liabilities from price risk management activities	1,542	2,386	2,829	1,836	2,697	4,292	6,187	10,495
Short-term debt	-	-	-	1,001	1,884	1,486	3,117	1,679
Other	1,408	1,457	1,559	1,768	1,695	2,044	2,408	6,455
Total Current Liabilities	5,644	6,446	6,669	6,759	9,190	12,222	17,102	28,406
Long-term Debt	9,419	8,979	8,592	7,151	8,288	10,211	10,664	8,550
Deferred Credits and Other Liabilities								
Deferred income taxes	2,194	2,352	1,908	1,894	1,791	1,678	1,565	1,644
Liabilities from price risk management activities	1,852	2,068	2,521	2,990	3,510	5,525	7,314	9,423
Other	1,640	1,620	1,718	1,587	1,594	2,369	2,282	2,692
Total Deferred Credits and Other Liabilities	5,686	6,040	6,147	6,471	6,895	9,572	11,161	13,759
Minority Interests	2,125	2,475	1,822	2,430	1,872	1,893	1,889	2,414
Company-Obligated Preferred Securities of Subsidiaries	1,001	1,001	1,001	1,000	1,099	899	904	904
Shareholders' Equity								
Cumulative second preferred convertible stock	131	131	130	130	129	127	127	124
Junior voting convertible preferred stock	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Common stock	6,249	6,588	6,640	6,637	7,041	7,665	8,003	8,348
Retained earnings	2,256	2,369	2,537	2,698	2,922	3,101	3,277	3,226
Cumulative foreign currency translation adjustment	(711)	(760)	(853)	(741)	(756)	(861)	(958)	(1,048)
Common stock held in treasury	(50)	(1)	(1)	(49)	(16)	(84)	(18)	(32)
Restricted stock and other	(51)	(121)	(108)	(105)	(180)	(179)	(155)	(148)
Total Shareholders' Equity	8,824	9,206	9,345	9,570	10,140	10,769	11,276	11,470
Total Liabilities and Shareholders' Equity	$ 32,699	$ 34,147	$ 33,576	$ 33,381	$ 37,484	$ 45,566	$ 52,996	$ 65,503

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CONSOLIDATED STATEMENT OF CASH FLOWS

Enron Corp. and Subsidiaries

(In Millions)	YTD 1999 3/31	YTD 1999 6/30	YTD 1999 9/30	YTD 1999 12/31	YTD 2000 3/31	YTD 2000 6/30	YTD 2000 9/30	YTD 2000 12/31
Cash Flows From Operating Activities								
Reconciliation of net income to net cash provided by (used in) operating activities								
Net income	$ 122	$ 344	$ 634	$ 893	$ 338	$ 627	$ 919	$ 979
Cumulative effect of accounting changes	131	131	131	131	-	-	-	-
Depreciation, depletion and amortization	215	451	676	870	172	364	620	855
Impairment of long-lived assets (including equity investments)	-	-	441	441	-	-	-	326
Deferred income taxes	2	(11)	(38)	21	30	31	22	207
Gains on sales of non-merchant assets	(12)	(12)	(461)	(541)	(18)	(90)	(135)	(146)
Changes in components of working capital	(556)	(909)	(1,072)	(1,000)	(313)	(524)	(188)	1,769
Net assets from price risk management activities	(518)	247	55	(395)	(52)	(799)	(952)	(763)
Merchant assets and investments:								
Realized gains and losses on sales	(22)	(161)	(252)	(756)	(31)	29	15	(104)
Proceeds from sales	26	561	708	2,217	199	553	683	1,838
Additions and unrealized gains	(135)	(829)	(657)	(827)	(517)	(1,095)	(1,414)	(1,295)
Other operating activities	87	150	(208)	174	(265)	357	530	1,113
Net Cash Provided by (Used in) Operating Activities	(660)	(38)	(43)	1,228	(457)	(547)	100	4,779
Cash Flows From Investing Activities								
Capital expenditures	(519)	(969)	(2,022)	(2,363)	(496)	(1,009)	(1,549)	(2,381)
Equity investments	(409)	(648)	(718)	(722)	(316)	(390)	(870)	(933)
Proceeds from sales of non-merchant assets	43	138	245	294	17	105	222	494
Acquisition of subsidiary stock	-	-	-	-	(485)	(485)	(485)	(485)
Business acquisitions, net of cash acquired	(38)	(40)	(213)	(311)	(144)	(358)	(773)	(777)
Other investing activities	(207)	(340)	(447)	(405)	(69)	(117)	(147)	(182)
Net Cash Used in Investing Activities	(1,130)	(1,859)	(3,155)	(3,507)	(1,493)	(2,254)	(3,602)	(4,264)
Cash Flows From Financing Activities								
Issuance of long-term debt	114	1,301	1,570	1,776	1,361	2,479	2,725	3,994
Repayment of long-term debt	(68)	(645)	(1,417)	(1,837)	(393)	(431)	(545)	(2,337)
Net increase (decrease) in short-term borrowings	1,119	128	2,038	1,565	962	1,301	1,694	(1,595)
Net issuance (redemption) of company-obligated preferred securities of subsidiaries	-	-	-	-	105	(95)	(95)	(96)
Issuance of common stock	839	889	889	852	179	264	182	307
Issuance of subsidiary equity	-	513	513	568	-	-	-	500
Dividends paid	(113)	(227)	(346)	(467)	(156)	(265)	(396)	(523)
Net (acquisition) disposition of treasury stock	119	181	223	139	70	(129)	354	327
Other financing activities	(35)	(68)	(67)	(140)	-	107	(8)	(6)
Net Cash Provided by Financing Activities	1,975	2,072	3,403	2,456	2,128	3,231	3,911	571
Increase (Decrease) in Cash and Equivalents	185	175	205	177	178	430	409	1,086
Cash and Cash Equivalents, Beginning of Period	111	111	111	111	288	288	288	288
Cash and Cash Equivalents, End of Period	$ 296	$ 286	$ 316	$ 288	$ 466	$ 718	$ 697	$ 1,374
Capital Expenditures								
Transportation and Distribution								
Transportation Services	$ 25	$ 50	$ 66	$ 120	$ 10	$ 2	$ 33	$ 71
Portland General	29	60	128	196	31	78	130	199
Wholesale Services	278	610	1,035	1,216	317	523	862	1,280
Retail Energy Services	22	34	49	64	17	30	40	70
Broadband Services	-	-	-	-	71	219	280	436
Exploration and Production	92	180	227	226	-	-	-	-
Corporate and Other	73	35	517	541	50	157	204	325
Total	$ 519	$ 969	$ 2,022	$ 2,363	$ 496	$ 1,009	$ 1,549	$ 2,381
Equity Investments								
Transportation and Distribution								
Transportation Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Portland General	-	-	-	-	-	-	-	-
Wholesale Services	381	647	709	712	304	372	848	911
Retail Energy Services	-	-	-	-	-	-	-	-
Broadband Services	-	-	-	-	-	-	-	-
Exploration and Production	-	-	-	-	-	-	-	-
Corporate and Other	28	1	9	10	12	18	22	21
Total	$ 409	$ 648	$ 718	$ 722	$ 316	$ 390	$ 870	$ 933

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SELECTED FINANCIAL AND OPERATING HIGHLIGHTS

Transportation and Distribution - Transportation Services

(In Millions, Except Where Noted)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Transportation Services											
Gross Margin	$ 181	$ 124	$ 145	$ 176	$ 626	$ 201	$ 148	$ 119	$ 182	$ 650	$ 243
Operating Expenses	61	65	64	74	264	65	76	63	76	280	107
Depreciation and Amortization	17	17	18	14	66	16	17	16	18	67	17
Equity in Earnings of Unconsolidated Affiliates	8	8	14	8	38	7	10	28	18	63	14
Other, net	15	22	8	1	46	1	12	15	(3)	25	-
Reported Income Before Interest and Taxes	$ 126	$ 72	$ 85	$ 97	$ 380	$ 128	$ 77	$ 83	$ 103	$ 391	$ 133
Northern Natural Gas (100% Owned)											
Transportation Revenues	$ 140	$ 87	$ 86	$ 137	$ 450	$ 164	$ 69	$ 77	$ 136	$ 446	$ 170
Average Transportation Rate (per MMBtu)	$ 0.35	$ 0.27	$ 0.27	$ 0.40	$ 0.32	$ 0.44	$ 0.23	$ 0.28	$ 0.40	$ 0.34	$ 0.50
Gas Transportation (BBtu/d)	4,464	3,553	3,525	3,738	3,820	4,147	3,237	3,009	3,728	3,529	3,750
Transwestern Pipeline (100% Owned)											
Transportation Revenues	$ 35	$ 35	$ 36	$ 36	$ 142	$ 36	$ 36	$ 39	$ 40	$ 151	$ 41
Average Transportation Rate (per MMBtu)	$ 0.28	$ 0.27	$ 0.25	$ 0.27	$ 0.27	$ 0.24	$ 0.25	$ 0.24	$ 0.25	$ 0.25	$ 0.24
Gas Transportation (BBtu/d)	1,393	1,419	1,575	1,460	1,462	1,566	1,606	1,746	1,715	1,657	1,725
Florida Gas Transmission (50% Owned)											
Transportation Revenues	$ 75	$ 76	$ 78	$ 76	$ 305	$ 76	$ 77	$ 78	$ 77	$ 308	$ 80
Average Transportation Rate (per MMBtu)	$ 0.68	$ 0.54	$ 0.47	$ 0.54	$ 0.56	$ 0.54	$ 0.53	$ 0.51	$ 0.66	$ 0.56	$ 0.72
Gas Transportation (BBtu/d)	1,225	1,546	1,659	1,538	1,495	1,563	1,591	1,649	1,270	1,501	1,234
Northern Border Pipeline (8% Owned)											
Transportation Revenues	$ 74	$ 73	$ 74	$ 78	$ 299	$ 76	$ 77	$ 78	$ 79	$ 310	$ 77
Gas Transportation (BBtu/d)	2,388	2,405	2,419	2,406	2,405	2,464	2,429	2,420	2,460	2,443	2,490
Rate per 100 Dekatherm Miles	$ 0.037	$ 0.037	$ 0.036	$ 0.036	$ 0.037	$ 0.041	$ 0.041	$ 0.040	$ 0.040	$ 0.041	$ 0.037

SELECTED FINANCIAL AND OPERATING HIGHLIGHTS

Transportation and Distribution - Portland General Electric

(In Millions, Except Where Noted)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Revenues (Portland General Group)											
Residential	$ 134	$ 98	$ 86	$ 120	$ 438	$ 135	$ 99	$ 90	$ 124	$ 448	$ 134
Commercial	89	86	96	96	367	92	92	102	102	388	94
Industrial	36	39	46	52	173	46	51	56	55	208	48
Accrued (Collected) Revenues	10	6	7	3	26	3	2	9	-	14	-
Retail Revenues	269	229	235	271	1,004	276	244	257	281	1,058	276
Wholesale	25	62	166	102	355	114	182	466	409	1,171	480
Other	5	5	6	4	20	7	5	6	9	27	11
Total Revenues	299	296	407	377	1,379	397	431	729	699	2,256	767
Purchased Power & Fuel	100	119	241	179	639	202	252	522	485	1,461	582
Operating Expenses	70	79	74	81	304	78	76	85	82	321	67
Depreciation & Amortization	46	48	43	44	181	46	46	60	59	211	51
Other Income (Expense)	9	6	3	32	50	34	5	12	27	78	(7)
Income Before Interest and Taxes	$ 92	$ 56	$ 52	$ 105	$ 305	$ 105	$ 62	$ 74	$ 100	$ 341	$ 60
Operating Statistics (Portland General Electric)											
Retail Customers (End of Period, Thousands)	708	711	714	719	719	724	726	722	725	725	727
Electricity Sales (Thousand MWh)											
Residential	2,342	1,618	1,440	2,004	7,404	2,361	1,480	1,444	2,148	7,433	2,171
Commercial	1,816	1,746	1,951	1,879	7,392	1,872	1,769	1,964	1,922	7,527	1,820
Industrial	1,020	1,083	1,162	1,198	4,463	1,169	1,235	1,249	1,259	4,912	1,200
Total Retail	5,178	4,447	4,553	5,081	19,259	5,402	4,484	4,657	5,329	19,872	5,191
Wholesale	1,338	3,053	4,921	3,300	12,612	4,281	4,909	5,703	3,655	18,548	2,739
Total Sales	6,516	7,500	9,474	8,381	31,871	9,683	9,393	10,360	8,984	38,420	7,930
Average Billed Revenue (¢ per kWh)											
Residential	5.73	6.08	6.04	5.99	5.91	5.72	6.69	6.23	5.77	6.03	6.17
Commercial	4.91	4.92	4.87	5.12	4.97	4.91	5.20	5.19	5.31	5.15	5.16
Industrial	3.49	3.63	3.96	4.32	3.88	3.93	4.13	4.48	4.37	4.23	4.00
Total Retail	5.00	5.03	5.01	5.27	5.08	5.05	5.40	5.33	5.27	5.25	5.32
Wholesale	1.88	2.03	3.37	3.11	2.82	2.66	3.71	8.17	11.19	6.31	17.52
Total Sales	4.36	3.81	4.15	4.42	4.18	4.00	4.51	6.89	7.68	5.77	9.67
Resource Mix											
Coal	18%	12%	14%	16%	15%	13%	7%	9%	14%	11%	16%
Combustion Turbine	4%	6%	8%	14%	8%	10%	6%	14%	17%	12%	17%
Hydro	13%	10%	5%	8%	9%	8%	7%	4%	6%	6%	6%
Total Generation	35%	28%	27%	38%	32%	31%	20%	27%	37%	29%	39%
Firm Purchases	47%	61%	61%	56%	57%	62%	74%	63%	53%	63%	53%
Secondary Purchases	18%	11%	12%	6%	11%	7%	6%	10%	10%	8%	8%
Total Resources	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Average Variable Power Cost (Mills/kWh)											
Generation	8.0	8.7	10.1	11.5	11.3	12.1	14.5	15.1	16.0	14.5	24.0
Firm Purchases	16.7	16.8	30.3	25.0	23.2	23.3	25.0	50.1	43.0	34.9	91.2
Secondary Purchases	15.0	18.5	22.0	27.4	19.7	25.5	74.6	126.6	226.6	123.6	173.9
Total Average Variable Power Cost	15.0	15.5	24.7	20.7	20.0	20.8	26.9	48.8	52.1	37.2	71.9

SELECTED FINANCIAL AND OPERATING HIGHLIGHTS

Wholesale Services (In Millions, Except Where Noted)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Income Before Interest, Minority Interests and Income Taxes											
Commodity Sales and Services (1)	$ 232	$ 88	$ 169	$ 121	$ 610	$ 256	$ 420	$ 407	$ 539	$ 1,622	$ 785
Assets and Investments	136	325	240	149	850	220	55	305	309	889	59
Unallocated Expenses	(40)	(50)	(34)	(37)	(161)	(47)	(60)	(82)	(70)	(259)	(89)
Reported IBIT	$ 328	$ 363	$ 375	$ 233	$ 1,299	$ 429	$ 415	$ 630	$ 778	$ 2,252	$ 755
Physical Volumes (BBtue/d)											
Gas:											
United States	9,088	8,038	8,573	10,219	8,982	16,217	15,851	17,176	21,417	17,674	20,898
Canada	3,954	4,475	4,748	4,406	4,398	4,389	6,587	7,449	6,993	6,359	6,358
Europe and Other	1,799	1,223	1,640	1,630	1,572	2,469	3,593	3,605	4,866	3,637	8,699
Total Physical Sales Volumes	14,841	13,736	14,961	16,255	14,952	23,075	26,031	28,230	33,276	27,670	35,955
Transportation Volumes	556	513	537	693	575	456	595	618	925	649	506
Total Physical Gas Volumes	15,397	14,249	15,498	16,948	15,527	23,531	26,626	28,848	34,201	28,319	36,461
Crude Oil and Liquids	4,284	8,822	4,699	6,824	6,160	6,134	5,048	5,754	7,406	6,088	6,836
Electricity (2)	9,594	10,637	12,406	10,306	10,742	12,170	15,056	18,857	23,068	17,308	25,732
Total Physical Volumes	29,275	33,708	32,603	34,078	32,429	41,835	46,730	53,459	64,675	51,715	69,029
Electricity Volumes (Thousand MWh)											
United States	85,962	94,966	111,336	88,254	380,518	102,903	124,089	162,963	188,832	578,787	195,246
Europe and Other	384	1,833	2,795	6,564	11,576	7,844	12,912	10,525	23,389	54,670	36,339
Transaction Volumes Marketed	86,346	96,799	114,131	94,818	392,094	110,747	137,001	173,488	212,221	633,457	231,585
Financial Settlements (Notional)(BBtue/d)	95,151	82,699	109,351	109,872	99,337	141,865	152,627	212,174	276,865	196,148	302,694

Retail Energy Services (In Millions, Except Where Noted)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Revenues (1)	$ 181	$ 161	$ 202	$ 332	$ 876	$ 314	$ 420	$ 535	$ 497	$ 1,766	$ 693
IBIT (recurring) (1)	$ (39)	$ (33)	$ (15)	$ 37	$ (50)	$ 6	$ 46	$ 27	$ 32	$ 111	$ 40
Total Contract Value (In Billions) (3)	$ 1.7	$ 1.7	$ 2.5	$ 2.6	$ 8.5	$ 3.7	$ 3.8	$ 4.1	$ 4.5	$ 16.1	$ 5.9

Broadband Services (In Millions, Except Where Noted)	1999 1st Qtr	1999 2nd Qtr	1999 3rd Qtr	1999 4th Qtr	1999 Year	2000 1st Qtr	2000 2nd Qtr	2000 3rd Qtr	2000 4th Qtr	2000 Year	2001 1st Qtr
Revenues	-	-	-	-	-	$ 59	$ 151	$ 135	$ 63	$ 408	$ 83
IBIT	-	-	-	-	-	$ -	$ (8)	$ (20)	$ (32)	$ (60)	$ (35)
Total Contract Value (3)	-	-	-	-	-	$ 31	$ 1,019	$ 19	$ 86	$ 1,155	$ 45
Terabytes Delivered (4)	-	-	-	-	-	6,005	13,692	19,446	33,263	72,406	43,400

(1) Beginning in 2001, risk management activities associated with Enron's retail customers are managed by Wholesale Services. Prior period Wholesale Services and Retail Energy Services amounts have been restated.

(2) Represents electricity volumes, converted to BBtue/d.

(3) Represents customers' estimated future expenditures related to new contracts.

(4) Unit of measurement for data delivered, equal to one trillion bytes.