From: Stephen Schwarzbach 03/30/2001 03:10 PM

To: Wes Colwell/Enron@EnronXGate
cc: Mark E Lindsey/GPGFIN/Enron@ENRON

Subject: 1Q Earnings Schedules

Wes,
Mark wanted me to forward you the lastest 1Q schedules. Let us know if you have any questions.
Steve

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GOVERNMENT EXHIBIT
6621
Crim No. H-04-0025

ENRON
EARNINGS RELEASE - EXTERNAL FORMAT
(Millions of Dollars, except as noted)

	First Quarter 2001 Plan	2001 Update	2001 Forecast	2000 Actual	01 vs 00 Growth
Transmission & Distribution					
Enron Transportation Services	$ 130.0	$ -	$ 130.0	$ 127.9	
Portland General	100.0	(43.8)	56.2	105.3	
Total Transmission & Distribution	**230.0**	**(43.8)**	**186.2**	**233.2**	**-20%**
Wholesale Energy Operations & Services					
Americas	265.5	555.6	821.1	137.5	
Europe	80.5	-	80.5	67.7	
Global Markets	45.0	-	45.0	50.0	
Industrial Markets	8.5	-	8.5	-	
Net Works	(4.4)	-	(4.4)	(14.2)	
Global Assets	88.1	(43.2)	44.9	67.5	
Other Wholesale	(0.8)	(19.2)	(20.0)	-	
Subtotal	**482.3**	**493.2**	**975.6**	**308.5**	
Global Finance	49.5	(37.5)	12.0	104.4	
Global E&P	4.7	10.3	15.0	4.1	
Retail Risk Management	-	(200.0)	(200.0)		
Prepays	(35.1)	-	(35.1)	(22.9)	
Other	105.5	(115.7)	(10.2)	29.8	
Total Wholesale Energy Ops. & Services	**606.9**	**150.3**	**757.2**	**423.9**	**79%**
Enron Energy Services	**48.5**	**(8.9)**	**39.6**	11.3	**250%**
Enron Broadband Services	**(35.0)**	**-**	**(35.0)**	**(0.3)**	
Corporate and Other					
Azurix	(17.1)	(14.4)	(31.5)	(6.0)	
Enron Renewable Energy Corp	(10.0)	(8.0)	(18.0)	11.9	
Clean Fuels	(16.3)	0.2	(16.1)	(3.3)	
Enron Investment Partners	(0.1)	-	(0.1)	(0.4)	
Corporate & Other Expenses	(61.6)	(20.0)	(81.6)	(35.7)	
Structured Transactions	4.0	-	4.0	6.8	
Reclass from/to Wholesale	-	-	-	(17.4)	
Total Corporate & Other	**(101.1)**	**(42.2)**	**(143.3)**	**(44.1)**	
Overview	**22.4**	**(22.4)**	**-**	**-**	
INCOME BEFORE INT., M.I. & INC. TAXES	**771.7**	**33.0**	**804.7**	**612.7**	**31%**
Interest Expense, Net	203.2	5.2	208.4	161.1	**29%**
Dividends on Preferred Stock of Subsidiaries	18.4	-	18.4	18.1	
Minority Interest	23.8	13.4	37.2	34.9	
PRE-TAX INCOME	**526.3**	**14.4**	**540.7**	**398.6**	**36%**
Income Tax Expense	126.3	3.5	129.8	72.2	
NET INCOME - RECURRING	**$ 400.0**	**$ 10.9**	**$ 410.9**	**$ 326.4**	**26%**
DILUTED EPS					
Recurring	$ 0.45	$ 0.02	$ 0.47	$ 0.38	**24%**
Non-recurring	-	-	-	-	
TOTAL DILUTED EPS	**$ 0.45**	**$ 0.02**	**$ 0.47**	**$ 0.38**	
Avg shares outstanding - Diluted	885.0		875.7	851.9	
Effective Tax Rate - Recurring Earnings	24.0%		24.0%	18.1%	

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ENRON
2001 OPERATING & STRATEGIC PLAN
ENRON AMERICAS
SUPPLEMENTAL INFORMATION
(Millions of Dollars)

	1st Qtr		Year	
Schedule C Reserves - 3/1/01	$ 1,100.0		$ 1,100.0	
Specific Reserves -				
California Credit	(400.0)	(a	(400.0)	
Specific Transactions	(150.0)		(150.0)	
Volatility	(192.0)		-	(b
Gain on Sale of Peakers	-		430.0	
Raptor Credit	(75.0)		-	
HPL	-		(100.0)	
EES Tariff	(225.0)		(225.0)	
Overperformance-ENA	498.0		498.0	
Available for Earnings	**$ 556.0**		**$ 1,153.0**	
To cover overview & additional EPS	**(556.0)**		**(915.0)**	
Net remaining (Raptor cover, etc.)	**$ -**		**$ 238.0**	

Current Status: Assumes ENA will hit original Q2, Q3 & Q4 plan (IBIT $692.4 million)

a) Assumes 30% recovery on ~$550 million of negative CTC receivable.

b) Assumes any amount funded with "new money".