



	Year to date	
	3/31/2002	3/31/2001
Generating Operations		
Owned and Controlled Capacity in Operation (MW)	7,099	5,748
Owned and Controlled Capacity in Construction (MW)	7,743	3,028
Total Owned and Controlled Capacity (MW)	14,842	8,776
Capital Expenditures (\$MM)	\$333	\$178
MM MWh generated (owned and controlled)	9.2	8.6
Pipeline Operations		
Gas Delivered (million decatherms / day)	2.6	2.8
% of gas delivered under long-term contracts	96%	89%
Operating capacity factor (%)		
Kingsgate	83%	93%
Station 14	90%	98%
Capital Expenditures (\$MM)	\$45	\$3
Integrated Energy and Marketing Operations		
Electricity settled (MM MWh)	98	63
Natural Gas Volumes settled (Bcf/d)*	16.5	16.8
<i>*Volumes include financial volumes of 12.4 and 11.4 bcf/d for 2002 and 2001, respectively.</i>		
Trading Activity Gross Margin (\$MM)		
Realized Gain	\$45	\$74
MtM gain/(loss)	(\$3)	(\$46)
Gross Margin	\$42	\$28
As of		
Value-at-Risk (\$MM) ¹		
Daily Trading VaR at 95% confidence level	\$8.0	\$5.8
Daily Non-trading VaR at 95% confidence level	\$19.0	\$10.3
<i>Non-trading risk includes all hedges associated with owned/controlled assets, but excludes the related underlying position associated with owned/controlled assets</i>		
Fair value of price risk management assets and liabilities (\$MM) (of trading and non trading activities)		
Price risk management assets	\$810	\$683
Price risk management liabilities	\$807	\$587
Net Portfolio Value	\$3	\$96
Maturity of Fair Value of Trading Contracts		
Less than one year	\$49	\$93
One to three years	(\$28)	(\$62)
Four to five years	(\$26)	(\$40)
Beyond five years	\$36	\$42
Total	\$31	\$33
As of		
NEG Capitalization (consolidated)		
Debt to Capitalization Ratio	64.2%	62.5%
Debt to Capitalization Ratio (debt net of cash)	60.2%	57.9%
Capitalization (\$MM)		
Debt	\$4,438	\$4,179
Equity	\$2,476	\$2,509
Cash	\$691	\$725
Year to date		
NEG Cash Flow from Operations (consolidated)		
Funds from Operations (\$MM)	\$84	(\$192)
Funds from Operations plus NEP receivable (\$MM)	\$105	(\$177)

¹ Value-at-risk is expressed as a dollar amount of the potential loss in the fair value of the portfolios based on a 95% confidence level using a one-day liquidation period.