

TXU Corp.
Liquidity and Refinancing Plans

October 9, 2002

Safe Harbor Statement



This presentation and other reports made by TXU Corp. contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Although TXU Corp. believes that in making any such statement their expectations are based on reasonable assumptions, any such statement involves uncertainties and is qualified in its entirety by reference to factors contained in the Forward-Looking Statements section of Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations in the TXU Corp. 2001 Form 10-K and 2002 10-Q's, as well as general industry trends; implementation of the 1999 Texas electric industry restructuring legislation and other legislation; changes in business strategy or development plans; changes in, or failure or inability to comply with, governmental regulations; capital markets conditions; competition; rating agency actions; among others, that could cause the results of TXU Corp. to differ materially from those projected in such forward-looking statements.

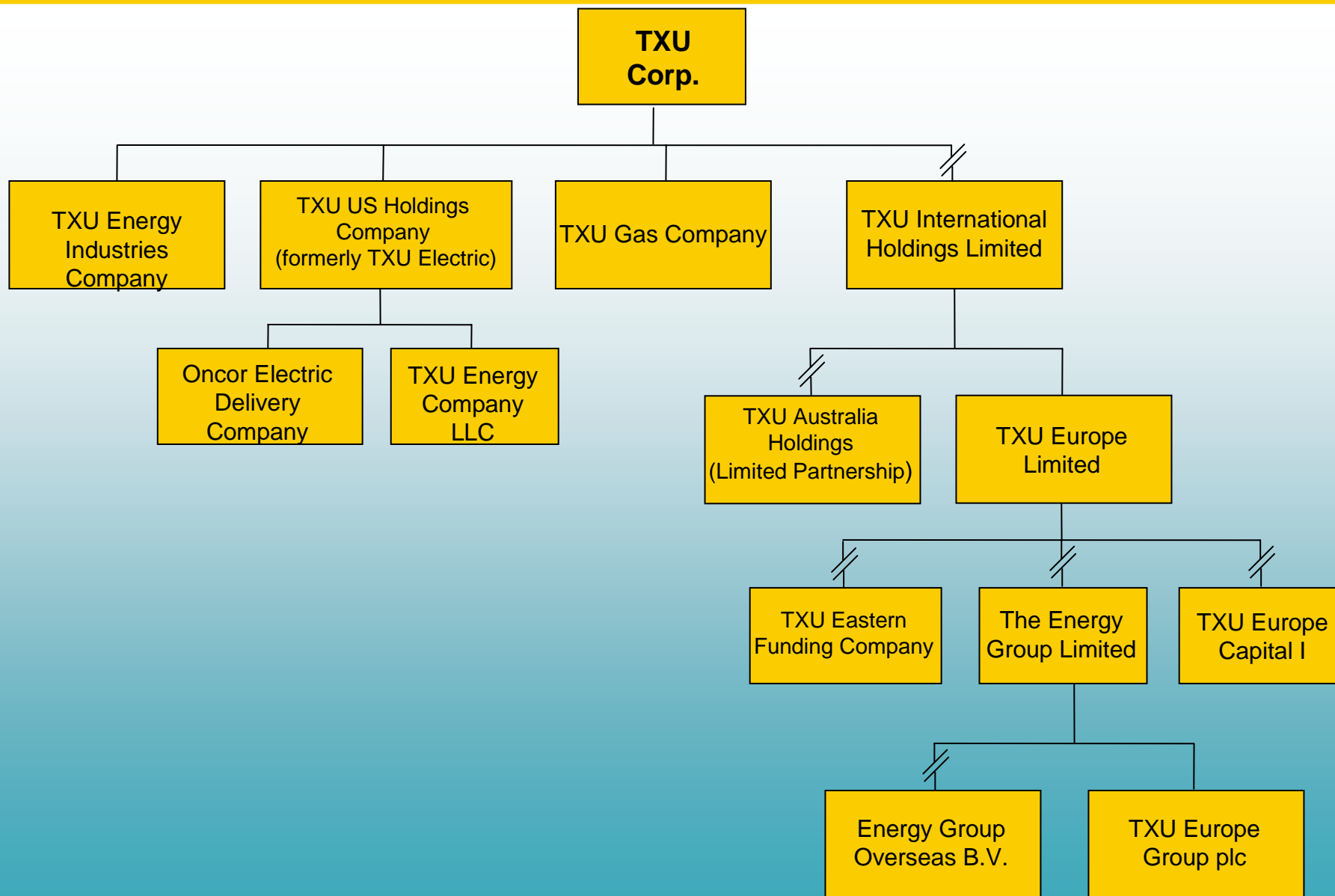
TXU Credit Facilities

October 2002



Facility	Borrowers	(\$ million) Facility Limit	Expiration Date
364-Day Revolving Credit Facility	US Holdings, TXU Energy, Oncor	1,000	April 2003
5 -Year Revolving Credit Facility	US Holdings	1,400	February 2005
Standby Liquidity Facility	US Holdings, TXU Energy, Oncor	400	November 2002
Standby Liquidity Facility	US Holdings	400	November 2002
3 -Year Revolving Credit Facility	TXU Corp.	500	May 2005
Revolving Credit Facility	TXU Europe	1,249	November 2006
Standby Liquidity Facility	TXU Europe	468	November 2002
Senior Facility	TXU Australia	962	October 2004
Working Capital Facility	TXU Australia	54	October 2002

TXU Structure



TXU Consolidated Liquidity

October 8, 2002 (\$ million)



	N. America	Europe	Australia	Total
<u>Capacity</u>				
Bank Facilities	2,900	1,249	962	5,111
Other Facilities	800*	468*	54*	1,322*
Cash	60	275	—	335
Total Capacity	3,760	1,992	1,016	6,768
<u>Uses</u>				
Bank Draws	(500)	(1,051)	(815)	(2,366)
CP Back-up	(1,161)	—	(63)	(1,224)
LCs	(543)	(154)	—	(697)
Total Uses	(2,204)	(1,205)	(878)	(4,287)
Current Liquidity	1,556	787	138	2,481

* Undrawn

North America Liquidity

October 8, 2002 (\$ million)



	Oncor	TXU Energy	US Holdings (sub total)	TXU Corp. (Stand-alone)	TXU Gas	North America Total
<u>Capacity</u>						
364-Day Facility	*	*	1,000	—	—	1,000
5-Year Facility	—	—	1,400	—	—	1,400
3-Year Facility	—	—	—	500	—	500
Standby Liquidity Facility	*	*	400 **	—	—	400 **
Standby Liquidity Facility	—	—	400 **	—	—	400 **
Cash	—	—	—	—	60	60
Total Capacity	NA	NA	3,200	500	60	3,760
<u>Uses</u>						
Bank Draws	—	—	—	(500)	—	(500)
CP Back-up	(134)	(1,027)	(1,161)	—	—	(1,161)
LCs	—	(543)	(543)	—	—	(543)
Total Uses	NA	NA	(1,704)	(500)	—	(2,204)
Current Liquidity	NA	NA	1,496	—	60	1,556

* Each of Oncor, TXU Energy & US Holdings is a borrower under this facility. ** Undrawn

TXU Consolidated Refinancing Plan

Oct. 8, 2002 through Dec. 31, 2003 (\$ million)



	N. America	Europe	Australia	Total
<u>Current Liquidity</u>	1,556	787	138	2,481
<u>Financing</u>				
(Capital Markets and/or Bank Facilities)				
TXU Gas	350	—	—	350
Oncor	700	—	—	700
Oncor Securitization	500	—	—	500
PCRB Term-out	325	—	—	325
PCRB Remarketings	505	—	—	505
Total Financing	2,380	—	—	2,380
<u>Liquidity After Financing</u>	3,936	787	138	4,861
<u>Debt Maturities/Remarketings</u>				
Q4 - 2002	(230)	—	—	(230)
Q1 - 2003	(375)	—	—	(375)
Q2 - 2003	(732)	—	—	(732)
Q3 - 2003	(365)	—	—	(365)
Q4 - 2003	(341)	—	—	(341)
	(2,043)	—	—	(2,043)
<u>Liquidity After Maturities</u>	1,893	787	138	2,818
<u>Standby Facility Expirations *</u>	(800)	(468)	(54)	(1,322)
<u>Liquidity After Standby Facilities</u>	1,093	319	84	1,496
<u>Incremental Financings</u>	1,500	—	—	1,500

* There are no borrowings under these facilities

North America Refinancing Plan

Oct. 8, 2002 through Dec. 31, 2003 (\$ million)



	Oncor	TXU Energy	US Holdings (subtotal)	TXU Corp. (Stand-alone)	TXU Gas	North America Total
<u>Current Liquidity</u>	NA	NA	1,496	—	60	1,556
<u>Financing</u> (Capital Markets and/or Bank Facilities)						
TXU Gas	—	—	—	—	350	350
Oncor	700	—	700	—	—	700
Oncor Securitization	—	—	—	500*	—	500
PCRB Term-out	—	325	325	—	—	325
PCRB Remarketings	—	505	505	—	—	505
Total Financing	700	830	1,530	500	350	2,380
<u>Liquidity After Financing</u>	NA	NA	3,026	500	410	3,936
<u>Debt Maturities/Remarketings</u>						
Q4 – 2002	—	—	—	—	(230)	(230)
Q1 – 2003	(208)	—	(208)	(42)	(125)	(375)
Q2 – 2003	(495)	(237)	(732)	—	—	(732)
Q3 – 2003	—	—	—	(365)	—	(365)
Q4 – 2003	—	(341)	(341)	—	—	(341)
	(703)	(578)	(1,281)	(407)	(355)	(2,043)
<u>Liquidity After Maturities</u>	NA	NA	1,745	93	55	1,893
<u>Standby Fac. Expirations</u>	—	—	(800)**	—	—	(800)**
<u>Liquidity After Standby Fac.</u>	NA	NA	945	93	55	1,093
<u>Incremental Financings</u>	—	1,000	1,000	500	—	1,500

* Securitization financing at Oncor distributed to TXU Corp. ** Undrawn

TXU Consolidated Indicative Cash Flow (\$ million)



	<u>2002</u>	<u>2003</u>
Cash from operations	2,000	2,300
Asset sales	2,300	400
Equity issuance	1,080	40
Securitization	<u>---</u>	<u>500</u>
Total	5,380	3,240
Debt reduction	2,850	950
Dividend – common & pref.	<u>680</u>	<u>710</u>
Available cash flow	1,850	1,580