

**CONSOLIDATED EDISON, INC.**  
**CONSOLIDATED INCOME STATEMENT**  
**THREE MONTHS ENDED DECEMBER 31, 2000 AND 1999**

	<u>2000</u>	<u>1999</u>
	(Thousands of Dollars)	
<b>Operating revenues</b>		
Electric	\$ 1,579,959	\$ 1,430,977
Gas	367,589	274,613
Steam	124,440	79,607
Non-utility	204,527	103,911
<b>Total operating revenues</b>	<u>2,276,515</u>	<u>1,889,108</u>
<b>Operating expenses</b>		
Purchased power	923,937	607,386
Fuel	111,627	80,682
Gas purchased for resale	245,880	145,438
Other operations	284,440	301,223
Maintenance	108,103	105,169
Depreciation and amortization	147,282	125,352
Taxes, other than federal income tax	255,233	276,611
Federal income tax	22,788	59,191
<b>Total operating expenses</b>	<u>2,099,290</u>	<u>1,701,052</u>
<b>Operating income</b>	177,225	188,056
<b>Other income (deductions)</b>		
Investment income	15	5,342
Allowance for equity funds used during construction	848	1,042
Other income less miscellaneous deductions	(773)	(13,196)
Federal income tax	(2,480)	32,098
<b>Total other income</b>	<u>(2,390)</u>	<u>25,286</u>
<b>Income before interest charges</b>	174,835	213,342
Interest on long-term debt	97,624	83,232
Other interest	11,091	5,695
Allowance for borrowed funds used during construction	(2,141)	(546)
<b>Net interest charges</b>	<u>106,574</u>	<u>88,381</u>
<b>Preferred stock dividend requirements</b>	<u>3,398</u>	<u>3,398</u>
<b>Net income for common stock</b>	<u>\$ 64,863</u>	<u>\$ 121,563</u>
<b>Common shares outstanding - average (000)</b>	212,004	216,312
<b>Basic earnings per share</b>	\$ 0.31	\$ 0.58
<b>Diluted earnings per share</b>	<u>\$ 0.30</u>	<u>\$ 0.57</u>
<b>Consolidated Edison, Inc. Utility Sales</b>		
Electric (thousands of kilowatthours)		
Total sales in service territory	13,861,234	13,343,554
Off-system and ESCO sales	497,861	1,043,483
Gas (dekatherms)		
Firm sales and transportation	33,629,019	28,720,870
Off-system sales	3,223,863	7,059,048
Steam (thousands of pounds)	6,340,447	5,433,749

**CONSOLIDATED EDISON, INC.**  
**CONSOLIDATED INCOME STATEMENT**  
**TWELVE MONTHS ENDED DECEMBER 31, 2000 AND 1999**

2000

1999

(Thousands of Dollars)

**Operating revenues**

Electric	\$ 6,951,691	\$ 5,792,673
Gas	1,261,970	1,000,083
Steam	452,134	340,026
Non-utility	791,985	358,541
<b>Total operating revenues</b>	<u>9,457,780</u>	<u>7,491,323</u>

**Operating expenses**

Purchased power	3,648,238	1,824,023
Fuel	350,816	430,050
Gas purchased for resale	808,638	485,155
Other operations	1,149,866	1,188,623
Maintenance	458,046	437,979
Depreciation and amortization	586,407	526,182
Taxes, other than federal income tax	1,151,704	1,179,796
Federal income tax	287,929	399,716
<b>Total operating expenses</b>	<u>8,441,644</u>	<u>6,471,524</u>

**Operating income**

1,016,136                      1,019,799

**Other income (deductions)**

Investment income	8,476	14,842
Allowance for equity funds used during construction	1,299	3,810
Other income less miscellaneous deductions	1,536	(13,571)
Federal income tax	(4,794)	26,891
<b>Total other income</b>	<u>6,517</u>	<u>31,972</u>

**Income before interest charges**

1,022,653                      1,051,771

Interest on long-term debt	363,994	319,393
Other interest	49,527	20,065
Allowance for borrowed funds used during construction	(6,076)	(1,895)
<b>Net interest charges</b>	<u>407,445</u>	<u>337,563</u>

**Preferred stock dividend requirements**

13,593                      13,593

**Net income for common stock**

\$ 601,615                      \$ 700,615

**Common shares outstanding - average (000)**

212,186                      223,442

**Basic earnings per share**

\$ 2.84                      \$ 3.14

**Diluted earnings per share**

\$ 2.83                      \$ 3.13

**Consolidated Edison, Inc. Utility Sales**

Electric (thousands of kilowatthours)		
Total sales in service territory	56,457,138	53,167,688
Off-system and ESCO sales	3,417,459	5,024,351
Gas (dekatherms)		
Firm sales and transportation	125,939,689	100,049,071
Off-system sales	27,245,636	33,206,713
Steam (thousands of pounds)	26,733,260	26,532,797