



# Six-Year Financial and Operating Statistics

1995 to 2000

## Consolidated Edison, Inc. Financial Management Team



**Eugene R. McGrath**  
Chairman, President and  
Chief Executive Officer



**Joan S. Freilich**  
Executive Vice President and  
Chief Financial Officer



**Hyman Schoenblum**  
Vice President, Corporate Planning



**Edward J. Rasmussen**  
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## Investor Information

### Stock Listing

The Common Stock is listed on the New York Stock Exchange. The Common Stock ticker symbol is "ED." The press listing is "ConEdison" or "ConEd." The \$5 Cumulative Preferred Stock and the Cumulative Preferred Stock, 4.65% Series C are also listed on the New York Stock Exchange.

### Transfer Agent and Registrar

The Bank of New York Investor Relations Department  
P.O. Box 11258  
Church Street Station, New York, N.Y. 10286-1258  
Toll-free telephone: (800) 522-5522

### Dividend Reinvestment

Stockholders of record of the Company's Common Stock are eligible to participate in the Company's Automatic Dividend Reinvestment and Cash Payment Plan. For more information and a copy of the Plan prospectus, please call The Bank of New York Investor Relations Department at (800) 522-5522.

### Additional Information

The Company reports details concerning its operations and other matters annually to the Securities and Exchange Commission on Form 10-K, which is available without charge to the Company's security holders on written request to:

Archie M. Bankston  
Secretary  
Con Edison  
4 Irving Place  
New York, N.Y. 10003

For up-to-date stock account information 24 hours a day, shareholders may call an automated toll-free number, (800) 522-5522. At the same phone number, callers may speak with an Investor Services representative Monday through Friday, 8:30 a.m. to 4:00 p.m.

For additional financial, operational and customer service information, visit the Consolidated Edison, Inc. web site at **[www.conedison.com](http://www.conedison.com)**. Address email messages to share-owner-svcs@email.bankofny.com. Send fax messages to (212) 673-8616. Address correspondence to The Bank of New York Investor Relations Department, P.O. Box 11258, Church Street Station, New York, N.Y. 10286-1258.

## Financial Highlights

### Consolidated Edison, Inc.

#### 1990 - 2000

	Number of Shareholders At Year End	Average Number of Shares (000)	Book Value at Year End	Market Price at Year End*
2000	109,460	212,186	\$25.81	\$38.50
1999	117,205	223,442	25.31	34.50
1998	125,409	234,308	25.88	52.88
1997	134,993	235,082	25.18	41.00
1996	144,561	234,977	24.37	29.125
1995	152,034	234,930	23.51	31.75
1994	159,632	234,754	22.62	25.75
1993	166,587	233,981	21.63	32.125
1992	171,321	231,129	20.89	32.625
1991	170,865	228,283	20.18	28.625
1990	169,112	228,189	19.73	23.625

\* Market Price is Based on Prices Reported in Consolidated Reporting System.

	Market Price Range*			Average Yield **	Price Earnings Ratio **
	High	Low	Average		
2000	\$39.50	\$26.19	\$32.85	6.6%	11.9
1999	53.44	33.56	43.50	4.9	13.9
1998	56.13	39.06	47.60	4.5	15.7
1997	41.50	27.00	34.25	6.1	11.6
1996	34.75	25.875	30.313	6.9	10.3
1995	32.25	25.50	28.875	7.1	9.9
1994	32.375	23.00	27.688	7.2	9.3
1993	37.75	30.25	34.00	5.7	12.8
1992	32.875	25.00	28.938	6.6	11.8
1991	28.75	22.50	25.625	7.3	11.0
1990	29.25	19.75	24.50	7.4	10.5

\* Price Ranges are Based on Prices Reported in Consolidated Reporting System.

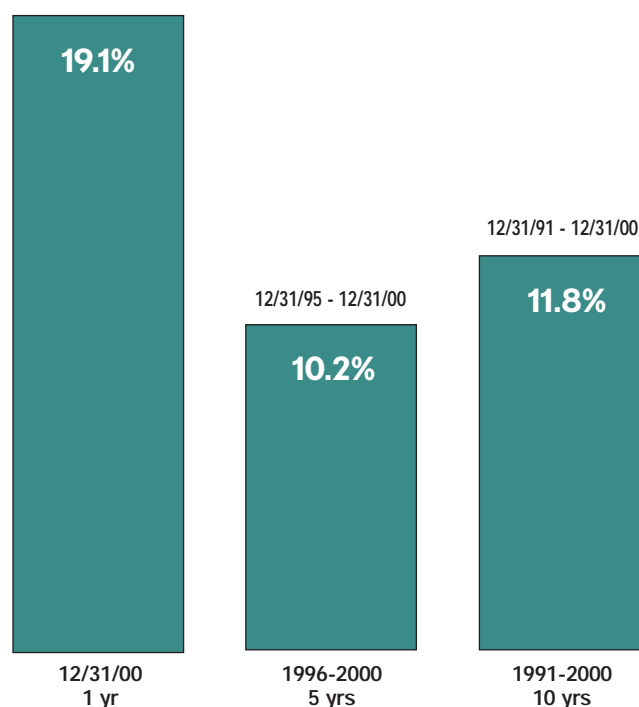
\*\* Reflects "Average" Market Price.

	Return on Average Common Equity	Earnings Per Share	Dividends Paid Per Share	Dividend Payout Ratio
2000	10.8%	\$2.75*	\$2.18	79.3%
1999	12.4	3.14	2.14	68.2
1998	12.0	3.04	2.12	69.7
1997	12.1	2.95	2.10	71.2
1996	12.3	2.93	2.08	71.0
1995	12.8	2.93	2.04	69.6
1994	13.6	2.98	2.00	67.1
1993	12.7	2.66	1.94	72.9
1992	12.1	2.46	1.90	77.2
1991	11.8	2.32	1.86	80.2
1990	12.2	2.34	1.82	77.8

\* Excluding a \$130 million replacement power charge relating to the Indian Point nuclear plant and a \$32.1 million charge for merger-related expenses, earnings per share in 2000 would have been \$3.24.

#### CON EDISON AVERAGE TOTAL RETURNS TO SHAREHOLDERS

12/31/99 - 12/31/00

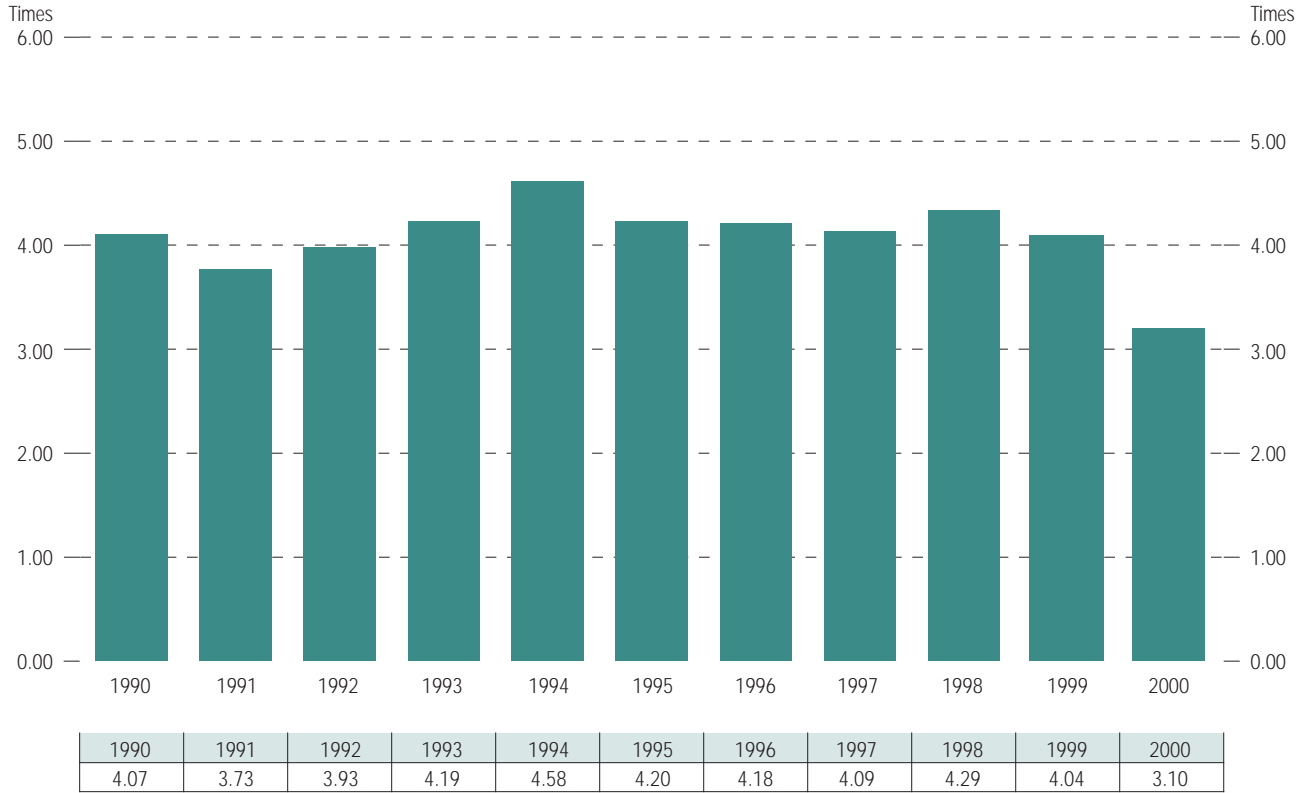


12/31/00  
1 yr

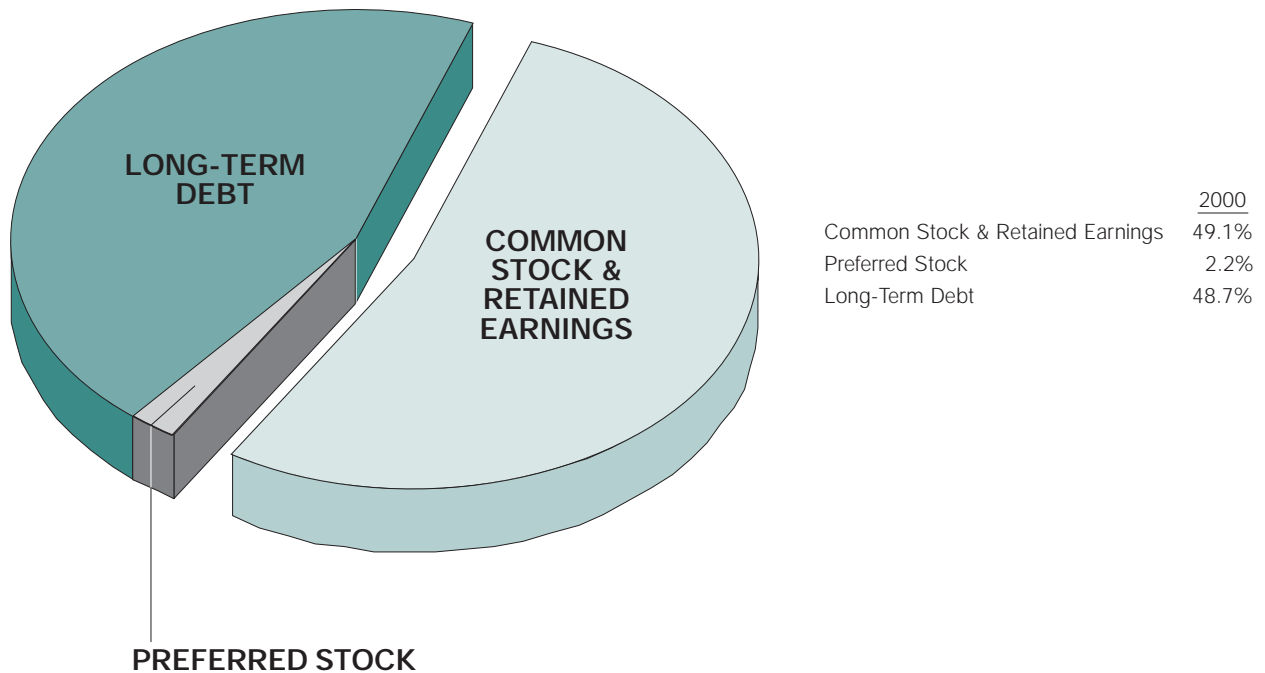
1996-2000  
5 yrs

1991-2000  
10 yrs

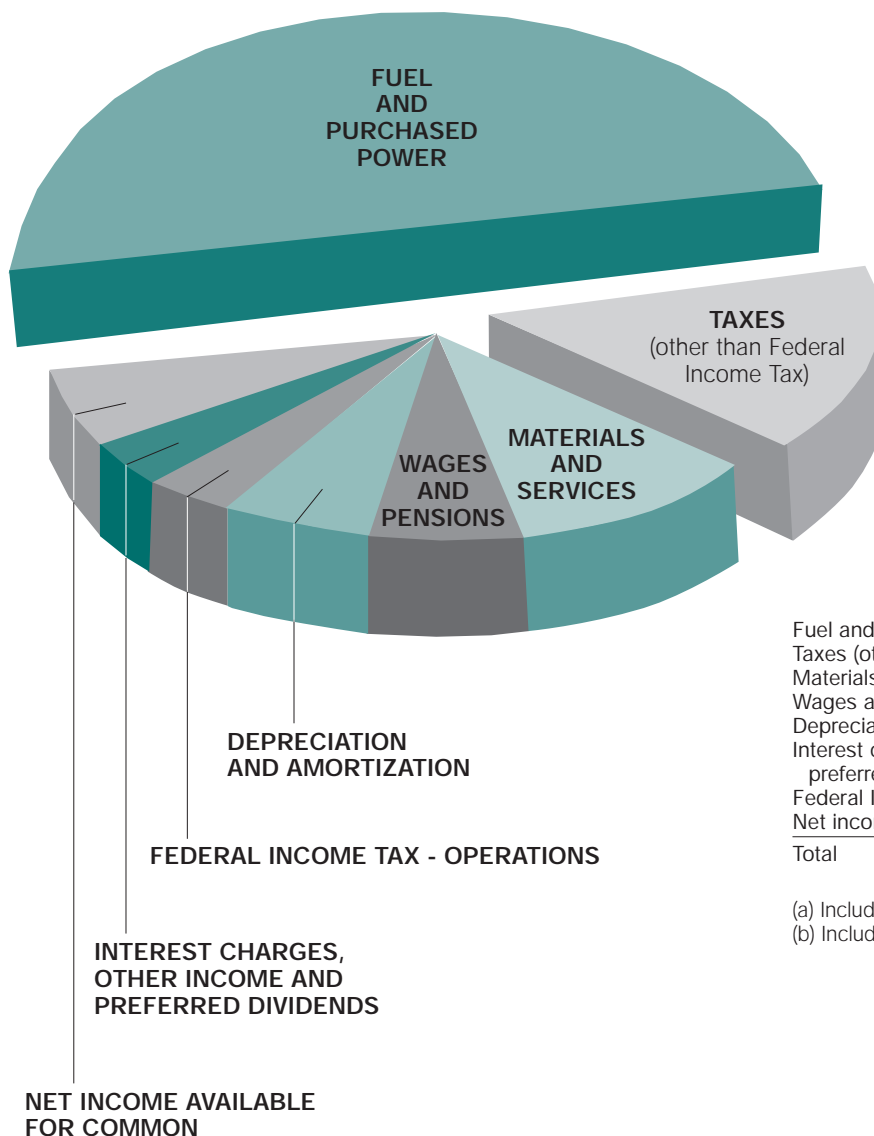
## Interest Coverage - SEC Basis Consolidated Edison, Inc.



## CAPITALIZATION PERCENTAGES CONSOLIDATED EDISON, INC.



## Where Did The Money Go in 2000? Consolidated Edison, Inc.



	Millions
Revenues	\$9,431.4
Sales Taxes	358.3
<b>Total</b>	<b>\$9,789.7</b>

	Millions	Percent
Fuel and purchased power	\$4,784.6	48.9
Taxes (other than Federal Income Tax) (a)	1,480.1	15.1
Materials, supplies, outside services, etc.	1,009.2	10.3
Wages and pensions	620.0	6.3
Depreciation and amortization	586.4	6.0
Interest charges, other income and preferred dividends (b)	408.8	4.2
Federal Income Tax - Operations	317.8	3.2
Net income available for common	582.8	6.0
<b>Total</b>	<b>\$9,789.7</b>	<b>100.0</b>

(a) Includes sales taxes on revenues  
(b) Includes income taxes related to other income

## PLANT CAPACITIES - 2000 CONSOLIDATED EDISON COMPANY OF NEW YORK, INC.

Electric Generating	
Capability at Time of System Peak Period (a)	
Station	Kilowatts
East River (Manhattan) .....	309,000
Waterside (Manhattan) .....	164,000
Indian Point (Buchanan) (a) .....	953,000
Roseton (Newburgh) (b).....	485,800
Gas Turbines:	
Various Locations .....	130,800
<b>Total</b> .....	<b>2,042,600</b>

(a) Nuclear Only.  
(b) Represents Con Edison's 40% share.

Gas Supply	
Source	Thousands of Dekatherms per Day
Natural Gas Pipelines	
Firm .....	525.6
Storage .....	140.4
Peaking Service .....	75.0
<b>Total Pipelines</b> .....	<b>741.0</b>
Astoria LNG.....	250.0
<b>Total</b> .....	<b>991.0</b>

Steam Generating - Net Station Capacity	
Station	Thousands of Pounds per Hour
East River (Manhattan) .....	3,200
Waterside (Manhattan) .....	2,350
74th Street (Manhattan).....	2,162
59th Street (Manhattan).....	1,331
E. 60th Street (Manhattan) .....	762
Hudson Avenue (Brooklyn).....	1,600
Ravenswood (Queens) .....	976
Brooklyn Navy Yard Cogeneration Partners (Purchases).....	985
<b>Total</b> .....	<b>13,366</b>

## Consolidated Balance Sheet (Thousands of Dollars)

### Consolidated Edison, Inc.

ASSETS	At December 31	2000	1999*	1998	1997	1996	1995
<b>UTILITY PLANT, at original cost</b>							
Electric .....		\$11,808,102	\$11,323,826	\$12,039,082	\$11,743,745	\$11,588,344	\$11,319,622
Gas .....		2,300,055	2,197,735	1,838,550	1,741,562	1,642,231	1,537,296
Steam .....		740,189	722,265	604,761	576,206	536,672	462,975
General .....		1,388,602	1,328,544	1,204,262	1,203,427	1,152,001	1,085,795
Non-regulated utility plant .....		279,060	48,583	-	-	-	-
Total .....		16,516,008	15,620,953	15,686,655	15,264,940	14,919,248	14,405,688
Less: Accumulated depreciation .....		5,234,701	4,733,613	4,726,211	4,392,377	4,285,732	4,036,954
Net .....		11,281,307	10,887,340	10,960,444	10,872,563	10,633,516	10,368,734
Construction work in progress .....		504,471	381,804	347,262	292,218	332,333	360,457
Nuclear fuel assemblies and components, less accumulated amortization .....		107,641	84,701	98,837	102,321	101,461	85,212
<b>Net Utility Plant .....</b>		<b>11,893,419</b>	<b>11,353,845</b>	<b>11,406,543</b>	<b>11,267,102</b>	<b>11,067,310</b>	<b>10,814,403</b>
<b>CURRENT ASSETS</b>							
Cash and temporary cash investments .....		94,828	485,050	102,295	183,458	106,882	342,292
Funds held for refunding of debt .....		-	-	-	328,874	-	-
Accounts receivable, less allowance for uncollectibles .....		910,344	647,545	521,648	581,163	544,004	497,215
Other receivables .....		168,415	98,454	48,786	59,692	41,415	44,005
Fuel, at average cost .....		29,148	24,271	33,289	53,697	64,709	40,506
Gas in storage, at average cost .....		82,419	55,387	49,656	37,209	44,979	26,452
Materials and supplies, at average cost .....		131,362	142,905	184,916	191,759	204,801	221,026
Prepayments .....		524,377	197,671	131,374	75,516	64,492	66,148
Other current assets .....		75,094	61,395	18,060	17,524	15,808	16,679
<b>Total current assets .....</b>		<b>2,015,987</b>	<b>1,712,678</b>	<b>1,090,024</b>	<b>1,528,892</b>	<b>1,087,090</b>	<b>1,254,323</b>
<b>INVESTMENTS</b>							
Nuclear decommissioning trust funds .....		328,969	305,717	265,063	211,673	164,657	134,449
Other .....		238,871	182,201	113,382	80,724	12,567	11,197
<b>Total investments .....</b>		<b>567,840</b>	<b>487,918</b>	<b>378,445</b>	<b>292,397</b>	<b>177,224</b>	<b>145,646</b>
<b>DEFERRED CHARGES</b>							
Goodwill - acquisition of Orange & Rockland Utilities, Inc. ....		488,702	427,496	-	-	-	-
Other deferred charges .....		193,528	171,427	143,737	134,311	150,337	137,045
Regulatory assets .....		1,607,769	1,378,112	1,362,654	1,499,816	1,575,224	1,598,473
<b>Total .....</b>		<b>\$16,767,245</b>	<b>\$15,531,476</b>	<b>\$14,381,403</b>	<b>\$14,722,518</b>	<b>\$14,057,185</b>	<b>\$13,949,890</b>

\* In accordance with "purchase" accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.



## Consolidated Balance Sheet (Thousands of Dollars)

### Consolidated Edison, Inc.

LIABILITIES	<i>At December 31</i>	2000	1999*	1998	1997	1996	1995
<b>CAPITALIZATION</b>							
Common stock, \$.10 par value .....		\$1,482,341	\$1,482,341	\$ 1,482,341	\$ 1,482,351	\$ 1,478,536	\$ 1,464,305
Retained earnings .....		5,040,931	4,921,089	4,700,500	4,484,703	4,283,935	4,097,035
Treasury stock .....		(1,012,919)	(955,311)	(120,790)	-	-	-
Capital stock expense .....		(35,817)	(36,112)	(36,446)	(36,975)	(34,903)	(38,606)
Accumulated other comprehensive income .....		(2,147)	-	-	-	-	-
Total common shareholders' equity .....		<u>5,472,389</u>	<u>5,412,007</u>	<u>6,025,605</u>	<u>5,930,079</u>	<u>5,727,568</u>	<u>5,522,734</u>
Preferred stock							
\$5 Cumulative preferred stock, without par value .....		175,000	175,000	175,000	175,000	175,000	175,000
Cumulative preferred stock, \$100 par value .....		74,613	74,613	74,613	143,018	143,018	460,000
Cumulative preference stock, \$100 par value							
6% Convertible Series B .....		-	-	-	-	4,630	4,917
Total preferred stock .....		<u>249,613</u>	<u>249,613</u>	<u>249,613</u>	<u>318,018</u>	<u>322,648</u>	<u>639,917</u>
Long-term debt .....		5,415,409	4,524,604	4,050,108	4,188,906	4,238,622	3,917,244
<b>Total capitalization .....</b>		<b><u>11,137,411</u></b>	<b><u>10,186,224</u></b>	<b><u>10,325,326</u></b>	<b><u>10,437,003</u></b>	<b><u>10,288,838</u></b>	<b><u>10,079,895</u></b>
<b>NONCURRENT LIABILITIES</b>							
Obligations under capital leases .....		31,504	34,544	37,295	39,879	42,661	45,250
Accumulated provision for injuries and damages .....		160,671	119,010	81,952	57,900	56,198	49,664
Pension and benefits reserve .....		181,346	143,757	101,957	26,156	-	-
Other noncurrent liabilities .....		40,456	42,865	19,634	22,081	24,301	26,243
<b>Total noncurrent liabilities .....</b>		<b><u>413,977</u></b>	<b><u>340,176</u></b>	<b><u>240,838</u></b>	<b><u>146,016</u></b>	<b><u>123,160</u></b>	<b><u>121,157</u></b>
<b>CURRENT LIABILITIES</b>							
Long-term debt due within one year .....		309,590	395,000	225,000	529,385	106,256	183,524
Notes payable .....		255,042	495,371	-	-	-	-
Accounts payable .....		1,020,401	615,983	371,274	440,114	431,115	420,852
Customer deposits .....		202,888	204,421	181,236	161,731	159,616	158,366
Accrued taxes .....		64,345	18,389	15,670	65,736	27,342	24,374
Accrued interest .....		85,276	60,061	76,466	85,613	83,090	89,374
Accrued wages .....		70,951	79,408	83,555	82,556	80,225	76,459
Other current liabilities .....		328,686	232,706	188,186	183,122	147,968	168,477
<b>Total current liabilities .....</b>		<b><u>2,337,179</u></b>	<b><u>2,101,339</u></b>	<b><u>1,141,387</u></b>	<b><u>1,548,257</u></b>	<b><u>1,035,612</u></b>	<b><u>1,121,426</u></b>
<b>DEFERRED CREDITS</b>							
Accumulated deferred federal income tax .....		2,302,764	2,267,548	2,392,812	2,307,835	2,289,092	2,296,284
Accumulated deferred investment tax credits .....		575,697	636,022	281,018	283,407	320,483	331,128
Other deferred credits .....		217	167	22	-	-	-
<b>Total .....</b>		<b><u>\$16,767,245</u></b>	<b><u>\$15,531,476</u></b>	<b><u>\$14,381,403</u></b>	<b><u>\$14,722,518</u></b>	<b><u>\$14,057,185</u></b>	<b><u>\$13,949,890</u></b>

\* In accordance with "purchase" accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.

## Consolidated Income Statement (Thousands of Dollars) Consolidated Edison, Inc.

Year Ended December 31	2000	1999*	1998	1997	1996	1995
<b>OPERATING REVENUES</b>						
Electric .....	\$6,938,128	\$5,792,673	\$5,674,446	\$5,635,575	\$5,541,117	\$5,389,408
Gas .....	1,261,970	1,000,083	959,609	1,093,880	1,015,070	813,356
Steam.....	452,135	340,026	321,932	391,799	403,549	334,133
Non-utility .....	779,158	358,541	137,061	74,898	173,353	83,094
<b>Total operating revenues.....</b>	<b>9,431,391</b>	<b>7,491,323</b>	<b>7,093,048</b>	<b>7,196,152</b>	<b>7,133,089</b>	<b>6,619,991</b>
<b>OPERATING EXPENSES</b>						
Purchased power.....	3,642,850	1,824,023	1,253,783	1,349,587	1,272,854	1,107,223
Fuel .....	350,816	430,050	579,006	596,824	573,275	504,104
Gas purchased for resale .....	790,905	485,155	437,308	552,597	590,373	342,003
Other operations .....	1,146,598	1,188,623	1,157,958	1,124,703	1,165,531	1,141,361
Maintenance .....	458,046	437,979	477,413	474,788	458,815	512,102
Depreciation and amortization.....	586,407	526,182	518,514	503,455	496,505	455,830
Taxes, other than federal income tax .....	1,121,843	1,179,796	1,208,102	1,181,156	1,166,254	1,120,286
Federal income tax .....	317,790	399,716	407,639	377,722	396,968	396,434
<b>Total operating expenses.....</b>	<b>8,415,255</b>	<b>6,471,524</b>	<b>6,039,723</b>	<b>6,160,832</b>	<b>6,120,575</b>	<b>5,579,343</b>
<b>OPERATING INCOME.....</b>	<b>1,016,136</b>	<b>1,019,799</b>	<b>1,053,325</b>	<b>1,035,320</b>	<b>1,012,514</b>	<b>1,040,648</b>
<b>OTHER INCOME (DEDUCTIONS)</b>						
Investment income .....	8,476	14,842	11,801	12,214	9,074	17,377
Allowance for equity funds used during construction.....	1,299	3,810	2,431	4,448	3,468	3,763
Other income less miscellaneous deductions.....	(32,660)	(13,571)	(14,212)	(4,100)	(8,227)	(7,703)
Federal income tax .....	10,622	26,891	2,229	(1,998)	778	(1,186)
<b>Total other income.....</b>	<b>(12,263)</b>	<b>31,972</b>	<b>2,249</b>	<b>10,564</b>	<b>5,093</b>	<b>12,251</b>
<b>INCOME BEFORE INTEREST CHARGES.....</b>	<b>1,003,873</b>	<b>1,051,771</b>	<b>1,055,574</b>	<b>1,045,884</b>	<b>1,017,607</b>	<b>1,052,899</b>
Interest on long-term debt.....	363,994	319,393	308,671	318,158	307,820	301,917
Other interest .....	49,527	20,065	18,400	17,083	17,331	28,954
Allowance for borrowed funds used during construction ...	(6,076)	(1,895)	(1,246)	(2,180)	(1,629)	(1,822)
<b>Net interest charges.....</b>	<b>407,445</b>	<b>337,563</b>	<b>325,825</b>	<b>333,061</b>	<b>323,522</b>	<b>329,049</b>
Preferred stock dividend requirements .....	(13,593)	(13,593)	(17,007)	(18,344)	(19,859)	(35,565)
Gain on refunding of preferred stock .....	-	-	-	-	13,943	-
<b>NET INCOME FOR COMMON STOCK.....</b>	<b>\$ 582,835</b>	<b>\$ 700,615</b>	<b>\$ 712,742</b>	<b>\$ 694,479</b>	<b>\$ 688,169</b>	<b>\$ 688,285</b>
<b>BASIC EARNINGS PER COMMON SHARE.....</b>	<b>\$2.75</b>	<b>\$3.14</b>	<b>\$3.04</b>	<b>\$2.95</b>	<b>\$2.93</b>	<b>\$2.93</b>
<b>DILUTED EARNINGS PER COMMON SHARE.....</b>	<b>\$2.74</b>	<b>\$3.13</b>	<b>\$3.04</b>	<b>\$2.95</b>	<b>\$2.93</b>	<b>\$2.93</b>

## Consolidated Statement of Retained Earnings (Thousands of Dollars) Consolidated Edison, Inc.

	2000	1999*	1998	1997	1996	1995
<b>BALANCE, JANUARY 1 .....</b>	<b>\$4,921,089</b>	<b>\$4,700,500</b>	<b>\$4,484,703</b>	<b>\$4,283,935</b>	<b>\$4,097,035</b>	<b>\$3,888,010</b>
Preferred stock adjustments .....	-	-	-	-	1,430	2
Orange & Rockland purchase accounting adjustment.....	(46)	51	-	-	-	-
Net income for common stock for the year .....	582,835	700,615	712,742	694,479	688,169	688,285
<b>Total .....</b>	<b>5,503,878</b>	<b>5,401,166</b>	<b>5,197,445</b>	<b>4,978,414</b>	<b>4,786,634</b>	<b>4,576,297</b>
Gain on refunding of preferred stock .....	-	-	-	-	13,943	-
Stock options exercised .....	1,026	1,922	-	-	-	-
Dividends declared on common .....	461,921	478,155	496,945	493,711	488,756	479,262
<b>Total deductions.....</b>	<b>462,947</b>	<b>480,077</b>	<b>496,945</b>	<b>493,711</b>	<b>502,699</b>	<b>479,262</b>
<b>BALANCE, DECEMBER 31.....</b>	<b>\$5,040,931</b>	<b>\$4,921,089</b>	<b>\$4,700,500</b>	<b>\$4,484,703</b>	<b>\$4,283,935</b>	<b>\$4,097,035</b>

\* In accordance with "purchase" accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.

## Consolidated Statement of Cash Flows (Thousands of Dollars)

### Consolidated Edison, Inc.

<i>Year Ended December 31</i>	<b>2000</b>	<b>1999*</b>	<b>1998</b>	<b>1997</b>	<b>1996</b>	<b>1995</b>
<b>Operating activities</b>						
Net Income for common stock.....	\$ 582,835	\$ 700,615	\$ 712,742	\$ 694,479	\$ 688,169	\$ 688,285
<b>Principal non-cash charges (credits) to income</b>						
Depreciation and amortization.....	586,407	526,182	518,514	503,455	496,505	455,830
Deferred recoverable energy costs.....	(221,804)	(57,692)	76,711	3,161	(42,008)	(61,937)
Federal income tax deferred (excluding taxes resulting from divestiture of plant).....	191,068	41,784	86,430	22,620	40,600	69,020
Common equity component of allowance for funds used during construction.....	(1,299)	(3,810)	(2,431)	(4,448)	(3,468)	(3,763)
Other non-cash charges (credits).....	18,448	42,050	11,297	17,268	9,602	14,382
<b>Changes in assets and liabilities</b>						
Accounts receivable - customer, less allowance for uncollectibles.....	(262,799)	(66,371)	59,515	(37,159)	(46,789)	(56,719)
Materials and supplies, including fuel and gas in storage.....	(19,980)	56,554	14,804	31,824	(26,505)	43,341
Prepayments, other receivables and other current assets.....	(381,946)	(91,588)	(50,689)	16,062	(46,761)	37,393
Accounts payable.....	402,861	167,598	(68,840)	8,999	10,263	46,383
Other - net.....	66,370	(110,032)	31,709	29,771	4,824	8,463
<b>Net cash flows from operating activities.....</b>	<b>960,161</b>	<b>1,205,290</b>	<b>1,389,762</b>	<b>1,286,032</b>	<b>1,084,432</b>	<b>1,240,678</b>
<b>Investing activities including construction</b>						
Construction expenditures.....	(958,927)	(678,157)	(618,844)	(654,221)	(675,233)	(692,803)
Nuclear fuel expenditures.....	(27,357)	(16,537)	(7,056)	(14,579)	(48,705)	(12,840)
Contributions to nuclear decommissioning trust.....	(21,301)	(21,301)	(21,301)	(21,301)	(21,301)	(18,893)
Common equity component of allowance for funds used during construction.....	1,299	3,810	2,431	4,448	3,468	3,763
Payment for purchase of Orange & Rockland, net of cash and cash equivalents.....	-	(509,083)	-	-	-	-
Payment for purchase of the Lakewood Project, unit of cash and cash equivalents.....	(98,090)	-	-	-	-	-
Divestiture of utility plant (net of federal income tax).....	-	1,138,750	-	-	-	-
Unregulated subsidiary investments.....	(19,309)	(101,953)	(24,072)	(66,032)	-	-
Demolition and remediation costs for First Avenue properties.....	(101,935)	-	-	-	-	-
Deposit received from sale of First Avenue properties.....	50,000	-	-	-	-	-
<b>Net cash flows from investing activities including construction.....</b>	<b>(1,175,620)</b>	<b>(184,471)</b>	<b>(668,842)</b>	<b>(751,685)</b>	<b>(741,771)</b>	<b>(720,773)</b>
<b>Financing activities including dividends</b>						
Net proceeds from short-term debt.....	(265,031)	430,196	-	-	-	-
Issuance of debentures.....	1,030,000	474,989	460,000	480,000	250,000	100,000
Issuance of subordinated debentures.....	-	-	-	-	275,000	-
Issuance of NYSERDA tax-exempt debt.....	-	292,700	-	-	-	128,285
Retirement of long-term debt and preferred stock.....	(403,230)	(225,000)	(200,000)	(106,256)	(183,524)	(10,889)
Advance refunding of long-term debt and preferred stock	-	(300,000)	(773,645)	-	(412,311)	(155,699)
Issuance and refunding costs.....	(5,468)	(16,440)	(8,864)	(8,930)	(18,480)	(5,269)
Funds held for refunding of debt.....	-	-	328,874	(328,874)	-	-
Repurchase of common stock.....	(68,531)	(817,399)	(115,247)	-	-	-
Common stock dividends.....	(462,503)	(477,110)	(493,201)	(493,711)	(488,756)	(479,262)
<b>Net cash flows from financing activities including dividends.....</b>	<b>(174,763)</b>	<b>(638,064)</b>	<b>(802,083)</b>	<b>(457,771)</b>	<b>(578,071)</b>	<b>(422,834)</b>
<b>Net increase (decrease) in cash and temporary cash investments.....</b>	<b>(390,222)</b>	<b>382,755</b>	<b>(81,163)</b>	<b>76,576</b>	<b>(235,410)</b>	<b>97,071</b>
<b>Cash and temporary cash investments at January 1.....</b>	<b>485,050</b>	<b>102,295</b>	<b>183,458</b>	<b>106,882</b>	<b>342,292</b>	<b>245,221</b>
<b>Cash and temporary cash investments at December 31.....</b>	<b>\$ 94,828</b>	<b>\$ 485,050</b>	<b>\$ 102,295</b>	<b>\$ 183,458</b>	<b>\$ 106,882</b>	<b>\$ 342,292</b>
<b>Supplemental disclosure of cash flow information</b>						
Cash paid during the period for:						
Interest.....	\$ 351,165	\$ 321,785	\$ 285,956	\$ 310,310	\$ 309,279	\$ 309,953
Income taxes.....	136,573	846,559	355,707	335,586	349,192	344,754

\* In accordance with "purchase" accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.

## Operating Income (Thousands of Dollars)

### Consolidated Edison Company of New York, Inc.

<i>Year Ended December 31,</i>	2000	1999	1998	1997	1996	1995
<b>ELECTRIC</b>						
Revenue from sales of electric energy .....	\$6,018,833	\$5,381,327	\$5,349,585	\$5,326,676	\$5,258,561	\$5,033,382
Delivery service to NYPA and others .....	262,216	257,216	258,888	237,969	237,277	242,471
Service for municipal agencies .....	13,042	19,114	36,921	46,636	27,046	13,406
Other electric revenues .....	184,524	27,431	82,516	35,635	29,363	112,265
Total operating revenues .....	<u>6,478,615</u>	<u>5,685,088</u>	<u>5,727,910</u>	<u>5,646,916</u>	<u>5,552,247</u>	<u>5,401,524</u>
Purchased power .....	2,944,881	1,640,244	1,221,582	1,319,472	1,269,092	1,107,223
Fuel .....	124,042	308,614	469,933	429,324	377,351	354,086
Other production expenses .....	279,407	272,640	384,440	366,783	284,299	369,948
Transmission and distribution expenses .....	471,511	438,586	395,234	376,385	384,491	382,606
Customer accounts and administrative expenses .....	357,571	494,356	545,443	568,815	663,011	620,161
Depreciation and amortization .....	456,727	423,330	439,869	429,407	425,397	393,382
Taxes, other than federal income tax .....	863,447	948,954	1,014,345	989,791	980,309	951,095
Income tax expense .....	227,445	328,032	351,088	311,878	330,103	339,863
Total operating expenses .....	<u>5,725,031</u>	<u>4,854,756</u>	<u>4,821,934</u>	<u>4,791,855</u>	<u>4,714,053</u>	<u>4,518,364</u>
<b>Electric operating income .....</b>	<b>\$753,584</b>	<b>\$ 830,332</b>	<b>\$ 905,976</b>	<b>\$ 855,061</b>	<b>\$ 838,194</b>	<b>\$ 883,160</b>
Operating ratio .....	88.4%	85.4%	84.2%	84.9%	84.9%	83.6%

## GAS

Revenue from sales of gas .....	\$1,091,713	\$ 938,488	\$ 952,872	\$1,089,730	\$1,008,642	\$ 803,486
Other gas revenues .....	(7,066)	7,964	9,197	6,327	8,482	11,821
Total operating revenues .....	<u>1,084,647</u>	<u>946,452</u>	<u>962,069</u>	<u>1,096,057</u>	<u>1,017,124</u>	<u>815,307</u>
Gas purchased for resale .....	490,565	351,785	370,103	479,218	418,271	259,789
Other production expenses .....	3,016	2,447	2,557	2,317	2,618	2,711
Distribution expenses .....	112,111	104,867	102,137	98,846	105,302	103,364
Customer accounts and administrative expenses .....	65,971	80,943	91,859	103,524	113,091	108,743
Depreciation and amortization .....	60,279	62,692	60,596	57,133	55,115	49,330
Taxes, other than federal income tax .....	123,783	128,780	134,472	138,182	134,529	123,349
Income tax expense .....	55,535	63,205	58,665	62,590	52,926	44,099
Total operating expenses .....	<u>911,260</u>	<u>794,719</u>	<u>820,389</u>	<u>941,810</u>	<u>881,852</u>	<u>691,385</u>
<b>Gas operating income .....</b>	<b>\$ 173,387</b>	<b>\$ 151,733</b>	<b>\$ 141,680</b>	<b>\$ 154,247</b>	<b>\$ 135,272</b>	<b>\$ 123,922</b>
Operating ratio .....	84.0%	84.0%	85.3%	85.9%	86.7%	84.8%

## STEAM

Revenue from sales of steam .....	\$437,636	\$ 339,565	\$ 320,815	\$ 390,199	\$ 400,021	\$ 334,129
Other steam revenues .....	16,522	2,128	2,772	3,219	5,019	1,565
Total operating revenues .....	<u>454,158</u>	<u>341,693</u>	<u>323,587</u>	<u>393,418</u>	<u>405,040</u>	<u>335,694</u>
Fuel .....	198,022	121,560	109,073	167,500	195,924	150,018
Purchased power .....	43,215	28,983	30,453	29,949	3,762	-
Other production expenses .....	62,139	48,060	43,246	41,266	43,017	39,278
Distribution expenses .....	20,000	18,908	18,468	18,322	18,748	20,244
Customer accounts and administrative expenses .....	23,367	27,482	26,720	22,512	22,072	20,407
Depreciation and amortization .....	18,173	17,996	17,361	16,239	15,900	13,064
Taxes, other than federal income tax .....	61,278	56,344	53,793	53,108	51,361	45,788
Income tax expense .....	2,867	2,910	5,057	8,442	14,131	12,598
Total operating expenses .....	<u>429,061</u>	<u>322,243</u>	<u>304,171</u>	<u>357,338</u>	<u>364,915</u>	<u>301,397</u>
<b>Steam operating income .....</b>	<b>\$ 25,097</b>	<b>\$ 19,450</b>	<b>\$ 19,416</b>	<b>\$ 36,080</b>	<b>\$ 40,125</b>	<b>\$ 34,297</b>
Operating ratio .....	94.5%	94.3%	94.0%	90.8%	90.1%	89.8%

## Financial and Operating Statistics (Thousands of Dollars)

### Consolidated Edison Company of New York, Inc.

	2000	1999	1998	1997	1996	1995
<b>CONSTRUCTION EXPENDITURES</b> (Thousands of Dollars)						
Electric.....	\$752,460	\$515,149	\$465,258	\$504,644	\$515,006	\$538,454
Gas.....	123,174	111,766	123,074	119,672	121,937	126,790
Steam.....	32,014	28,488	30,512	29,905	38,290	27,559
Total.....	\$907,648	\$655,403	\$618,844	\$654,221	\$675,233	\$692,803
<b>ELECTRIC GENERATING STATISTICS</b>						
<b>Con Edison Customers Only</b>						
Net Generated - Thousands of kWh.....	3,259,790	15,266,628	16,541,078	15,877,467	17,823,778	18,436,798
Purchased Power - Thousands of kWh.....	35,780,429	29,303,386	26,372,576	27,105,143	26,178,042	26,700,594
Off-System Sales - Thousands of kWh (a).....	(4,159,819)	(9,105,786)	(3,955,096)	(2,499,587)	(3,917,354)	(5,035,472)
Net System Input - Thousands of kWh.....	34,880,400	35,464,228	38,958,558	40,483,023	40,084,466	40,101,920
Capability at Time of System Peak						
Net Generating Capacity - Kilowatts.....	2,042,600	2,035,400	8,242,000	8,335,000	8,463,000	8,589,000
Net Firm Purchases - Kilowatts (b).....	7,437,900	9,929,800	3,184,000	3,372,000	2,912,000	3,309,000
Total Capacity Resources - Kilowatts.....	9,480,500	11,965,200	11,426,000	11,707,000	11,375,000	11,898,000
Electric System Peak - Kilowatts.....	7,385,000	9,988,000	9,199,000	9,350,000	8,158,000	9,216,000
- Date.....	June 26	July 6	July 22	July 15	July 18	August 2
Heat Rate - Btu per kWh.....	11,506	10,957	10,912	11,004	11,124	11,012
Electric Production Fuel Cost per Million Btu.....	\$3.62	\$1.73	\$2.38	\$2.52	\$1.92	\$1.74
<b>TRANSMISSION AND DISTRIBUTION LINES</b> (Miles)						
Overhead Wire.....	35,467	35,391	35,340	35,279	35,218	35,166
Underground Cable.....	90,637	89,994	89,699	89,246	88,788	88,433
Gas Mains.....	4,232	4,220	4,210	4,189	4,174	4,167
Steam Mains.....	105	105	105	104	104	87
<b>CUSTOMERS - AVERAGE FOR YEAR</b>						
Electric.....	3,078,648	3,054,693	3,030,746	3,010,139	3,001,870	2,994,447
Gas.....	1,051,555	1,046,133	1,040,410	1,036,098	1,035,528	1,034,784
Steam.....	1,861	1,879	1,898	1,920	1,932	1,945
<b>PURCHASED COST OF FUEL</b>						
<b>OIL -</b>						
Average Cost Per Barrel.....	\$33.10	\$20.02	\$16.63	\$22.56	\$25.12	\$21.81
<b>NATURAL GAS - ALL PURPOSES</b>						
Average Cost per Dekatherm.....	\$4.68	\$ 2.91	\$ 2.81	\$ 3.32	\$ 3.46	\$ 2.16
<b>EMPLOYEE STATISTICS</b>						
Employees: December 31.....	13,231	13,025	14,214	14,969	15,801	16,582
Salaries and Wages - (Thousands of Dollars).....						
Operations.....	\$696,832	\$736,810	\$751,826	\$732,705	\$736,160	\$731,950
Construction and Other Accounts.....	284,621	258,536	240,812	262,425	270,956	254,956
Total.....	\$981,453	\$995,346	\$992,638	\$995,130	\$1,007,116	\$986,906
Average Earnings of Weekly Employees						
Per Week.....	\$1,287.02	\$1,254.42	\$1,180.38	\$1,105.86	\$1,062.17	\$990.58
Per Hour.....	\$28.778	\$ 28.413	\$ 27.217	\$ 25.927	\$ 24.957	\$ 23.63

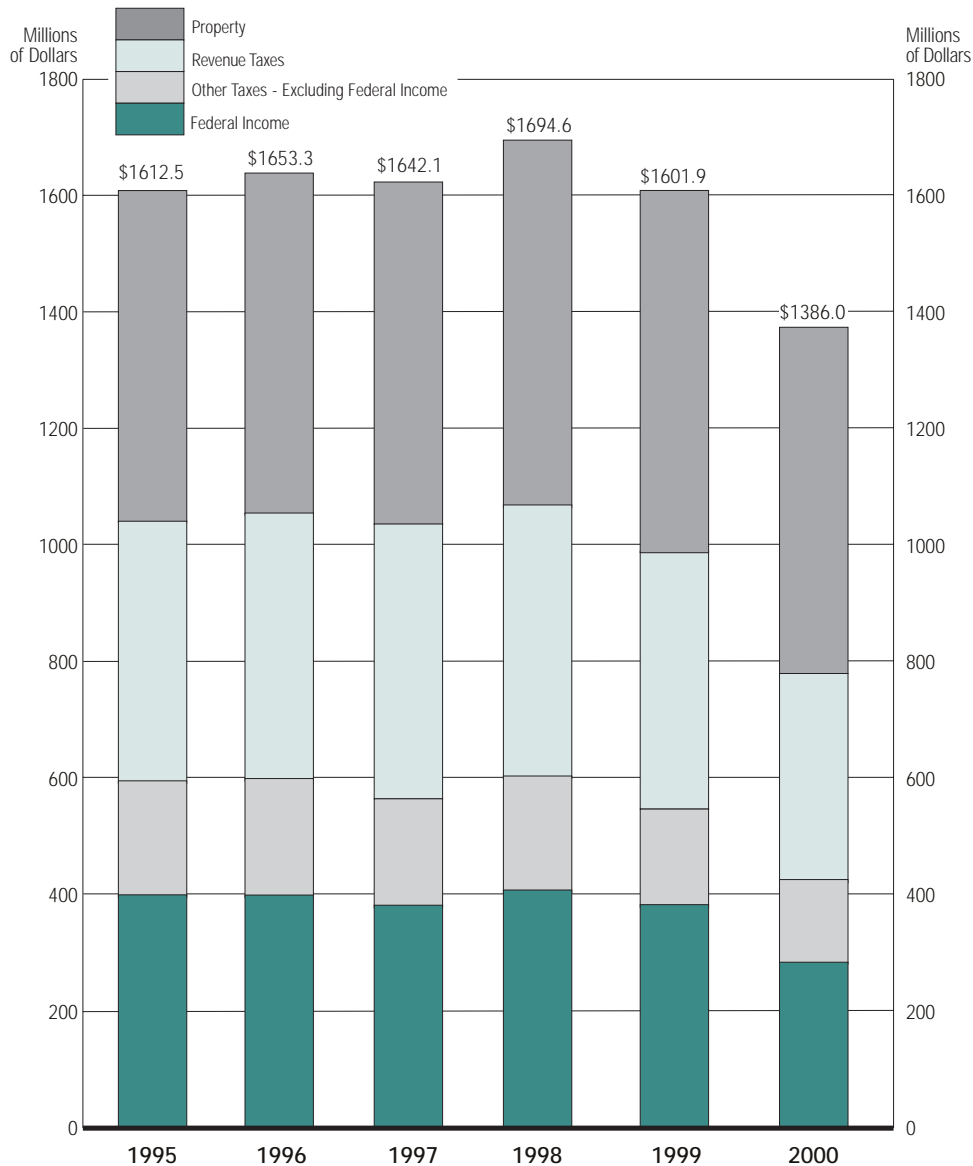
(a) For 2000, 1999 and 1998, includes 742,360 MWhrs, 4,095,299 MWhrs and 1,601,473 MWhrs, respectively, sold by Con Edison to Con Edison Solutions.

(b) For 1999, includes approximately 5,500,000 kW of divested in-City capacity, 615,000 kW from the divested Bowline Point Station and 1,034,000 kW of ESCO firm purchases.

## Taxes

### Consolidated Edison Company of New York, Inc.

1995 - 2000



Thousands of Dollars	1995	1996	1997	1998	1999	2000
<b>TAXES, OTHER THAN FEDERAL INCOME</b>						
Property Taxes	\$ 563,775	\$ 581,539	\$ 602,561	\$ 627,309	\$ 623,500	\$607,329
Revenue Taxes	457,400	475,672	477,666	463,259	450,407	345,793
Other	193,750	199,885	182,115	189,751	161,925	142,955
<b>TOTAL</b>	<b>1,214,925</b>	<b>1,257,096</b>	<b>1,262,342</b>	<b>1,280,319</b>	<b>1,235,832</b>	<b>1,096,077</b>
<b>CHARGED TO:</b>						
Operating taxes	1,120,286	1,166,254	1,181,156	1,202,610	1,134,079	1,048,509
Operations - Principally fuel	34,855	47,636	36,846	39,103	41,492	21,033
Construction and other accounts	59,784	43,206	44,340	38,606	60,261	26,535
<b>TOTAL</b>	<b>1,214,925</b>	<b>1,257,096</b>	<b>1,262,342</b>	<b>1,280,319</b>	<b>1,235,832</b>	<b>1,096,077</b>
<b>FEDERAL INCOME TAX</b>						
Federal income tax	328,600	355,590	357,100	327,805	857,818	131,183
Federal income tax deferred	78,330	49,510	31,450	95,140	(454,578)	163,553
Investment tax credits deferred	(9,310)	(8,910)	(8,830)	(8,710)	(37,159)	(4,810)
<b>TOTAL</b>	<b>397,620</b>	<b>396,190</b>	<b>379,720</b>	<b>414,235</b>	<b>366,081</b>	<b>289,926</b>
<b>CHARGED TO:</b>						
Operations	396,434	396,968	377,722	414,810	394,147	285,847
Other income	1,186	(778)	1,998	(575)	(28,066)	4,079
<b>TOTAL</b>	<b>397,620</b>	<b>396,190</b>	<b>379,720</b>	<b>414,235</b>	<b>366,081</b>	<b>289,926</b>
<b>TOTAL ALL TAXES*</b>	<b>\$1,612,545</b>	<b>\$1,653,286</b>	<b>\$1,642,062</b>	<b>\$1,694,554</b>	<b>\$1,601,913</b>	<b>\$1,386,003</b>

\* Excludes sales taxes on revenues.

# Electric, Gas and Steam Rate Changes

## Consolidated Edison Company of New York, Inc.

### 1990 - 2000

Rate Proceedings and Decisions	Effective Date of Rate Change	Amount of Annual Increase (Decrease) Granted By Commission (Millions)	Allowed Rate of Return on Rate Base	Allowed Rate of Return on Common Equity
Electric	April 17, 1992	\$ 250.5 (M)	-	-
	April 1, 1993	251.2 (S)	-	-
	April 1, 1994	55.2 (S)	-	-
	April 1, 1995	-	9.18%	11.10%
	April 1, 1996	(19.0) (S)	8.76%	10.30%
	January 1, 1998	(27.7) (M)	-	-
	April 1, 1998	(101.7) (S)	-	-
	April 1, 1999	(79.9) (S)	-	-
	October 1, 2000	(170.0) (M)	-	-
Gas	October 16, 1989	\$ 20.4 (M)	-	-
	August 10, 1990	-	-	-
	October 8, 1991	21.4 (M)	9.33%	11.30%
	October 26, 1992	12.3 (S)	-	-
	October 1, 1993	21.6 (S)	-	-
	October 18, 1994	7.7 (M)	9.06%	10.90%
	October 1, 1995	20.9 (S)	9.04%	10.90%
	October 1, 1996	- (S)	-	-
	October 1, 2000	-	-	-
Steam	October 8, 1991	\$ 17.6 (M)	9.33%	11.30%
	October 26, 1992	11.8 (S)	-	-
	October 1, 1993	2.1 (S)	-	-
	October 18, 1994	9.9 (M)	9.06%	10.90%
	October 1, 1995	4.6 (S)	9.04%	10.90%
	October 1, 1996	12.1 (S)	9.09%	10.90%
	October 1, 1997	16.0 (M)	-	-
	October 1, 2000	16.6 (M)	-	-

(M) Major Filing (S) Stage Filing

## HIGHLIGHTS OF RECENT RATE AGREEMENTS

### Electric - Effective April 2000 through March 2005

- Modifies and expands the 1997 rate plan
- Incremental \$1.391 billion revenue reduction over the five-year term of the agreement
- Earnings in excess of 12.9% for the 12 months ending March 2002 and 11.75% thereafter (or 12% if certain customer service and reliability objectives are achieved) are shared 65% with ratepayers and 35% with shareholders; no sharing of earnings for the rate year ending March 2001
- Sharing becomes 50%/50% if certain energy price and demand objectives are achieved
- Continues stranded cost recovery provisions from the 1997 rate agreement

### Gas - Effective October 2000 through September 2001

- Revised and extended the 1996 rate agreement
- Begins implementing gas restructuring programs designed to increase customer and marketer participation in Company's retail choice program
- \$20 million set aside by Company to ameliorate high winter bills
- Earnings in excess of 14% shared equally between ratepayers and shareholders

### Steam - Effective October 2000 through September 2004

- \$16.6 million base rate increase in first year
- Base rates frozen next three years
- One-half of average earnings, net of specified exclusions, in excess of 11.0% for the first rate year ending September 2001 (10.5% thereafter if the repowering of the East River steam-electric generating plant is not completed) will be shared equally between ratepayers and shareholders

## Electric and Gas Rate Changes

### Orange and Rockland Utilities, Inc. and Subsidiaries

7/99 - 12/00

Rate Proceedings and Decisions	Effective Date of Rate Change	Amount of Annual Increase (Decrease) Granted By Commission (Millions)	Allowed Rate of Return on Rate Base	Allowed Rate of Return on Common Equity
RECO Electric	August 1, 1999	\$ (6.9) (1)	-	-
	January 1, 2001	(2.7) (1)		
O&R Electric	December 1, 1999	\$ (6.1) (2)	-	-
O&R Gas	August 1, 1999	\$ (1.1) (2)	-	-
	November 1, 2000	-		

(1) Restructuring Proceeding      (2) Merger Proceeding

## HIGHLIGHTS OF RECENT RATE AGREEMENTS

### O & R - Electric - Effective December 1997 through December 2002

- \$32.4 million cumulative revenue reduction over the four-year term of the agreement
- Full retail access provided to all customers effective May 1, 1999
- Divestiture of all generating assets to unaffiliated parties
- Earnings in excess of 11.4% shared 75%/25% between customers/shareholders through July 9, 1999, at which time the earnings sharing mechanism was eliminated in accordance with the merger agreement

### RECO - Electric - Effective August 1999 through July 2003

- \$40.7 million cumulative revenue reduction over the four-year term of the plan
- Full retail access provided to all customers effective August 1, 1999
- Differences between generation service revenues and costs deferred for term of the plan

### O&R - Gas - Effective November 2000 through October 2003

- Rates remain unchanged. O&R is authorized to retain and record to income over the three-year term of the agreement, a total of \$18.1 million, consisting of gas adjustment clause revenue and customer credits
- Earnings in excess of 11.1% shared 50%/50% between customers/shareholders; the 11.1% is subject to adjustment related to various gas performance mechanisms
- Variations from \$6.725 million imputation for interruptible sales, delivery of gas used in power generation, and off-system sales shared 80%/20% between customers/shareholders



## Consolidated Edison Company of New York, Inc.

### ELECTRIC SALES – (Thousands of Kilowatt-Hours)

Year	Residential	Commercial & Industrial	Railroads & Railways	Public Authorities	Total Sales to Con Ed Customers	Delivery Service for Retail Choice	Delivery Service to NYPA and Others	Service for Municipal Agencies	Off-System and ESCO Sales (a)
2000	11,637,167	19,930,376	95,457	257,706	31,920,706	9,321,630	9,631,617	526,816	4,159,819
1999	11,854,995	20,238,777	71,447	465,287	32,630,506	7,935,827	9,335,230	624,229	9,105,786
1998	11,282,669	24,455,265	87,514	548,569	36,374,017	2,417,321	9,039,674	814,575	3,955,096
1997	11,002,745	25,911,199	75,392	538,643	37,527,979	–	8,793,378	845,895	2,499,587
1996	10,867,085	25,725,502	47,004	564,363	37,203,954	–	8,816,873	617,293	3,917,354
1995	10,848,648	25,492,489	47,482	569,749	36,958,368	–	8,855,790	456,728	5,035,472

### GAS SALES – (Dekatherms)

Year	Firm		Total Firm Sales	Firm Transportation	Interruptible Sales	Total	Transportation of Customer-owned Gas	Off-System Sales
	Residential	General						
2000	47,602,792	30,468,676	78,071,468	18,215,120	15,910,570	112,197,158	117,012,746	23,067,713
1999	44,705,689	27,271,134	71,976,823	17,382,490	13,711,884	103,071,197	33,828,976	32,942,436
1998	45,106,269	30,685,310	75,791,579	8,634,659	17,462,901	101,889,139	18,739,177	25,982,200
1997	53,217,428	39,468,337	92,685,765	808,026	23,911,534	117,405,325	24,698,569	13,958,984
1996	56,590,018	42,190,091	98,780,109	–	20,306,438	119,086,547	9,978,107	11,293,425
1995	51,702,329	39,021,997	90,724,326	–	15,472,812	106,197,138	30,361,189	3,376,375

### STEAM SALES – (Thousands of Pounds)

Year	General	Annual Power	Apartment House	Total
2000	663,058	18,440,337	7,629,865	26,733,260
1999	606,564	18,464,406	7,461,827	26,532,797
1998	532,029	17,395,873	7,067,792	24,995,694
1997	714,716	18,826,245	7,881,600	27,422,561
1996	814,935	20,813,853	8,366,974	29,995,762
1995	752,058	20,536,934	8,136,788	29,425,780

### ELECTRIC RESIDENTIAL DATA\*

Year	Annual kWh Use per Customer	Revenue per kWh	Annual Revenue per Customer
2000	4,372	18.5¢	\$807.61
1999	4,487	15.9	712.24
1998	4,303	16.2	698.84
1997	4,225	16.6	701.64
1996	4,184	16.5	688.57
1995	4,188	16.1	673.06

\* Includes municipal agency sales.

### PRESENT ELECTRIC SALES CLASSIFICATIONS

**Residential**—Sales directly to residential customers and to religious institutions.

**Commercial-industrial**—Sales to all types of general customers, including customers that include residential or commercial tenant-use in the rent and customers that resell energy to commercial and industrial tenants.

**Railroads and railways**—Sales to certain electrified railroads.

**Public authorities**—Sales to municipal and other governmental authorities.

**Delivery service for retail choice**—Electricity purchased directly by customers from other suppliers and delivered by Con Edison.

**Delivery service to NYPA and others**—Electricity supplied by NYPA and others and distributed by Con Edison.

**Service for municipal agencies**—Electricity supplied by the New York City Public Utility Service and the County of Westchester Public Utility Service Agency and distributed by Con Edison.

**Off-system and ESCO sales**—Sales of electricity to other utilities, marketers and ESCOs.

(a) Includes MWh sold to NYPA and also included in delivery service to NYPA: 2000–4,349; 1999–5,373; 1998–7,732; 1997–54; 1996–0; and 1995–2,825.

## Consolidated Edison Company of New York, Inc.

### ELECTRIC REVENUES – (Thousands of Dollars)

Year	Residential	Commercial & Industrial	Railroads & Railways	Public Authorities	Total Sales to Con Ed Customers (a)	Delivery Service for Retail Choice	Delivery Service to NYPA and Others	Service for Municipal Agencies	Off-System and ESCO Sales
2000	\$2,149,745	\$3,091,794	\$12,367	\$32,191	\$5,286,097	\$571,419	\$262,216	\$13,042	\$199,334
1999	1,881,812	2,563,509	7,495	48,176	4,500,992	585,637	257,216	19,114	294,698
1998	1,832,412	3,113,530	9,601	59,479	5,015,022	226,159	258,888	36,921	108,404
1997	1,827,343	3,356,788	10,066	59,963	5,254,160	–	237,969	46,636	45,098
1996	1,788,421	3,308,550	5,026	61,514	5,163,511	–	237,277	27,046	56,697
1995	1,743,613	3,198,911	4,899	58,438	5,005,861	–	242,471	13,406	61,511

### GAS REVENUES – (Thousands of Dollars)

Year	Firm		Total Firm Sales	Firm Transportation	Interruptible Sales	Total	Transportation of Customer-owned Gas	Off-System Sales
	Residential	General						
2000	\$552,936	\$257,200	\$810,136	\$66,001	\$98,489	\$974,626	\$24,116	\$92,971
1999	500,672	209,994	710,666	67,570	53,180	831,416	23,429	83,643
1998	529,913	244,015	773,928	33,405	71,488	878,821	14,277	59,774
1997	597,114	321,255	918,369	2,761	120,377	1,041,507	7,237	40,986
1996	565,769	301,854	867,623	–	96,379	964,002	5,323	39,317
1995	487,449	249,109	736,558	–	52,231	788,789	7,887	6,810

### STEAM REVENUES – (Thousands of Dollars)

Year	General	Annual Power	Apartment House	Total
2000	\$15,469	\$301,147	\$121,022	\$437,638
1999	12,344	234,968	92,253	339,565
1998	11,327	220,750	88,738	320,815
1997	15,121	266,499	108,579	390,199
1996	15,682	276,476	107,863	400,021
1995	12,926	231,800	89,403	334,129

### GAS RESIDENTIAL DATA

Year	Annual Therm Use per Customer	Revenue per Dth	Annual Revenue per Customer
2000	509.6	\$11.62	\$591.92
1999	479.8	11.20	537.31
1998	482.5	11.75	566.88
1997	569.0	11.22	638.42
1996	604.6	10.00	604.44
1995	552.1	9.43	520.55

#### PRESENT GAS SALES CLASSIFICATIONS

**Residential**—Sales directly to residential customers and to religious institutions, including sales for heating.

**General**—Sales to commercial, industrial and governmental customers that use gas for various purposes in their operations.

**Interruptible**—Sales to other general-use customers that use gas on an interruptible basis.

**Off-system sales**—Sales of gas outside Con Edison's gas franchise service area.

**Firm transportation and transportation of customer-owned gas**—Gas purchased directly by customers, including Retail Choice customers, from other suppliers and delivered by Con Edison. Also includes gas transported by Con Edison for NYPA for use as boiler fuel at NYPA's Poletti unit.

#### PRESENT STEAM SALES CLASSIFICATIONS

**General**—Sales to relatively small-use customers.

**Annual Power**—Sales for power, or power and heat use.

**Apartment house**—Sales to apartment houses and hotels.

(a) Excludes ERAM/Modified ERAM accruals and billings: 2000—\$0; 1999—\$0; 1998—\$0; 1997—\$18.0 million and \$9.4 million; 1996—\$10.1 million and \$28.2 million; and 1995—\$(35.3) million and \$1.3 million

# CORPORATE OVERVIEW

The guiding principle of Con Edison's corporate strategy has always been, and continues to be, to enhance shareholder value. We place a high priority on the continued financial strength of the company as we move into the competitive arena. Our core business will remain the transmission and distribution of energy to our millions of customers – what we call our “wires and pipes” business. However, as the industry changes, we also are taking advantage of opportunities for our unregulated subsidiaries that offer a greater potential for increased financial growth over the long term. Our goal is to achieve this growth without undue risk by leveraging our experience, expertise, and expanding customer base into new endeavors that are closely related to our core business.

The competitive energy and telecommunications markets are still evolving and there is much uncertainty about what the future holds. Over the years, we've developed a consistent, disciplined strategy that balances risk with reward and allows for steady growth and maximum value. Our solid financial track record enables us to approach our changing industry with enthusiasm and confidence.

For more than 175 years, Consolidated Edison, Inc. has served the world's most dynamic and demanding marketplace – New York City. Consolidated Edison Company of New York, Inc. ([www.conEd.com](http://www.conEd.com)) provides electric and gas service to customers throughout the five boroughs of New York City and to neighboring areas in Westchester County. Steam service is provided to customers in Manhattan. Through its 1999 merger with Orange and Rockland Utilities ([www.oru.com](http://www.oru.com)), Con Edison expanded its service area to include Orange and Rockland counties in New York as well as parts of New Jersey and Pennsylvania. Con Edison today provides transmission and distribution services to 3.3 million electric customers, 1.2 million gas customers, and 2,000 steam customers through our regulated businesses.

Deregulation of the electric utility industry is creating new opportunities in the energy marketplace. Our skill set and financial strength will serve to build our competitive businesses and provide enhanced value to shareholders in this dynamic environment. Con Edison Solutions ([www.conEdsolutions.com](http://www.conEdsolutions.com)) is our retail energy and services marketing company. Con Edison Energy ([www.conEdenergy.com](http://www.conEdenergy.com)) supplies wholesale energy and specialized energy supply services to customers in the electric and gas markets in the Northeast and Mid-Atlantic states. Con Edison Development ([www.conEdison.com/coned-development.htm](http://www.conEdison.com/coned-development.htm)) complements both businesses by acquiring, developing, owning, and operating electric generation assets in the Northeast to serve the customers of Solutions and Energy.

Con Edison Communications ([www.electricfiber.com](http://www.electricfiber.com)), harnesses our company's wires and pipes experience. It is currently building a new fiber optic network in the New York metropolitan area that will supply wholesale solutions for retail voice and data providers needing to reach customers in commercial buildings. The company is focused on satisfying “last-mile” connectivity demand where we have a strong physical and customer presence. Con Edison Communications recently completed its primary hub facility to interconnect its network with other local, national, and international network service providers. An initial set of buildings will be on line in the third quarter of this year. Looking ahead, plans include providing service into 1,000 buildings through the installation of more than 100,000 strand miles of fiber over the next five years.

Con Edison's track record of reliability in operations is matched by its strong financial performance. We have been able to increase our dividend each year for more than a quarter of a century. We remain committed to providing our shareholders a superior low-risk long-term total return. All the while, we continue to provide the most reliable electric service in the world.

## How To Reach Us

### Consolidated Edison, Inc.

4 Irving Place  
New York, NY 10003  
(212) 460-4600  
[www.conEdison.com](http://www.conEdison.com)

### Regulated Utilities

#### Consolidated Edison Company of New York, Inc.

4 Irving Place  
New York, NY 10003  
(212) 460-4600  
[www.conEd.com](http://www.conEd.com)

#### Orange and Rockland Utilities, Inc.

One Blue Hill Plaza  
Pearl River, NY 10965  
(845) 352-6000  
[www.oru.com](http://www.oru.com)

### Unregulated Businesses

#### Consolidated Edison Solutions, Inc.

701 Westchester Avenue, Suite 300 East  
White Plains, NY 10604  
(914) 286-7000  
[www.conEdsolutions.com](http://www.conEdsolutions.com)

#### Consolidated Edison Energy, Inc.

701 Westchester Avenue, Suite 201 West  
White Plains, NY 10604  
(914) 993-2189  
[www.conEdenergy.com](http://www.conEdenergy.com)

#### Consolidated Edison Development, Inc.

111 Broadway, 16th Floor  
New York, NY 10006  
(212) 393-9242  
[www.conEdison.com/coned-development.htm](http://www.conEdison.com/coned-development.htm)

#### Consolidated Edison Communications, Inc.

132 West 31st Street  
New York, NY 10001  
(212) 324-5000  
[www.electricfiber.com](http://www.electricfiber.com)

Consolidated Edison, Inc. (Con Edison) is one of the nation's largest investor-owned energy companies, with more than \$9 billion in annual revenues and approximately \$16 billion in assets. The company provides a wide range of energy-related products and services to its customers through its two regulated subsidiaries: Consolidated Edison Company of New York, Inc. (Con Edison of New York), a regulated utility providing electric, gas, and steam service to New York City and Westchester County, New York; and Orange and Rockland Utilities, Inc. (O&R), a regulated utility serving customers in a 1,350 square mile area in southeastern New York State, as well as adjacent sections of northern New Jersey and northeastern Pennsylvania; and through its four unregulated businesses: Con Edison Solutions, a retail energy services company; Con Edison Energy, a wholesale energy supply company; Con Edison Development, an infrastructure development company; and Con Edison Communications, a telecommunications infrastructure company. For additional financial, operations, and customer service information, visit the Consolidated Edison, Inc. Web site at [www.conEdison.com](http://www.conEdison.com).