

Atlantic Generation, Inc.
Consolidated Balance Sheet
(Dollars in Thousands)
(Unaudited)

	As of March 31, <u>2003</u>
ASSETS	
Current Assets	
Accounts receivable	*
Income tax benefit receivable	*
	*
Investments	
Investment in ATE	*
Investment in Energy Investors Fund	*
Investment in electric generating facilities	*
Other investments	*
	*
Property, Plant and Equipment	
Property, plant and equipment	*
Less: Accumulated depreciation	*
Net Plant	*
Total Assets	*
 LIABILITIES AND OWNER'S EQUITY	
Current Liabilities	
Accounts payable to associated companies	*
Interest and taxes accrued	*
	*
Deferred Credits and Other Liabilities	*
Capitalization	
Additional paid-in capital	*
Retained deficit	*
Conectiv money pool loan	*
Total equity	*
Total Capitalization and Liabilities	*

* Filed under request for confidential treatment pursuant to Rule 104(b) of the Public Utility Holding Company Act of 1935.

**Atlantic Generation, Inc.
Consolidated Statements of Income
(Dollars in Thousands)
(Unaudited)**

**Three Months
Ended March 31,
2003**

OPERATING REVENUES	*
OPERATING EXPENSES	
Operation and maintenance	*
Depreciation and amortization	*
	*
OPERATING INCOME	*
OTHER INCOME	*
INTEREST EXPENSE	*
INCOME BEFORE INCOME TAXES	*
INCOME TAXES	*
NET INCOME	*