

Conectiv Energy Supply, Inc.
Consolidated Balance Sheet
(Dollars in Thousands)
(Unaudited)

As of June 30,
2003

ASSETS

Current Assets

Cash and cash equivalents	*
Accounts receivable	*
Accounts receivable from associated companies	*
Taxes receivable	*
Inventories, at average cost	
Fuel (coal, oil and gas)	*
Materials and supplies	*
Income tax benefit receivable	*
Prepayments	*

Property, Plant and Equipment

Property, plant and equipment	*
Less: Accumulated depreciation	*
Net Plant	*
Construction work-in-progress	*
Goodwill and other intangibles	*

Deferred Charges and Other Assets

Deferred income taxes	*
Other	*

Total Assets

*

LIABILITIES AND OWNER'S EQUITY

Current Liabilities

Accounts payable	*
Interest and taxes accrued	*
Other	*

Deferred Credits and Other Liabilities

Derivative instruments	*
Other	*

Capitalization

Common stock	*
Additional paid-in capital	*
Other comprehensive income	*
Retained earnings	*
Conectiv money pool loan	*
Conectiv money pool loan	*
Total capitalization	*

Total Capitalization and Liabilities

*

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

Conectiv Energy Supply, Inc.
Consolidated Statements of Income
(Dollars in Thousands)
(Unaudited)

Six Months
Ended June 30, 2003

OPERATING REVENUES

Electric	*
Gas	*
Other	*

OPERATING EXPENSES

Electric fuel and purchased energy and capacity	*
Gas purchased	*
Cost of sales	*
Operation and maintenance	*
Depreciation and amortization	*
Taxes other than income taxes	*

OPERATING INCOME

*

OTHER INCOME

*

INTEREST EXPENSE

*

INCOME BEFORE INCOME TAXES

*

INCOME TAXES

*

NET INCOME

*

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