

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

As of June 30,
2004

ASSETS

Current Assets

Cash and cash equivalents	*
Accounts receivable	*
Accounts receivable from associated companies	*
Inventories, at average cost	*
Prepayments	*

Investments and Other Assets

Goodwill and other intangibles	*
Other	*

Property, Plant and Equipment

Property, plant and equipment	*
Less: Accumulated depreciation	*
Net Plant	*

Total Assets

*

LIABILITIES AND OWNER'S EQUITY

Current Liabilities

Accounts payable	*
Interest and taxes accrued	*
Note payable to associated companies	*
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	*
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 Millions
(Unaudited)

Six Months
Ended June 30, 2004

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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