

EXHIBIT 12.1
PACIFIC ENTERPRISES
COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
(Dollars in millions)

	1999	2000	2001	2002	2003	Six months ended June 30, 2004
Fixed Charges:						
Interest	\$ 82	\$ 72	\$ 88	\$ 63	\$ 54	\$ 24
Interest portion of annual rentals	3	4	3	2	2	1
Preferred dividends of subsidiaries (1)	2	2	2	2	2	2
Total fixed charges for purpose of ratio	<u>\$ 87</u>	<u>\$ 78</u>	<u>\$ 93</u>	<u>\$ 67</u>	<u>\$ 58</u>	<u>\$ 27</u>
Earnings:						
Pretax income from continuing operations	\$ 350	\$ 396	\$ 377	\$ 383	\$ 361	\$ 189
Total fixed charges (from above)	<u>87</u>	<u>78</u>	<u>93</u>	<u>67</u>	<u>58</u>	<u>27</u>
Total earnings for purpose of ratio	<u>\$ 437</u>	<u>\$ 474</u>	<u>\$ 470</u>	<u>\$ 450</u>	<u>\$ 419</u>	<u>\$ 216</u>
Ratio of earnings to fixed charges	<u>5.02</u>	<u>6.08</u>	<u>5.05</u>	<u>6.72</u>	<u>7.22</u>	<u>8.00</u>

(1) In computing this ratio, "Preferred dividends of subsidiaries" represents the before-tax earnings necessary to pay such dividends, computed at the effective tax rates for the applicable periods.