

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

| | 2000 | 2001 | 2002 | 2003 | 2004 | Six months ended June 30, 2005 |
|---|---------------|---------------|---------------|---------------|---------------|-----------------------------------|
| Fixed Charges and Preferred Stock Dividends: | | | | | | |
| Interest | \$ 72 | \$ 88 | \$ 63 | \$ 54 | \$ 47 | \$ 25 |
| Interest portion of annual rentals | 4 | 3 | 2 | 2 | 2 | 1 |
| Preferred dividends of subsidiaries (1) | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> | <u>1</u> |
| Total fixed charges for purpose of ratio | <u>\$ 78</u> | <u>\$ 93</u> | <u>\$ 67</u> | <u>\$ 58</u> | <u>\$ 51</u> | <u>\$ 27</u> |
| Earnings: | | | | | | |
| Pretax income from continuing operations | \$ 396 | \$ 377 | \$ 383 | \$ 361 | \$ 391 | \$ 212 |
| Total fixed charges (from above) | <u>78</u> | <u>93</u> | <u>67</u> | <u>58</u> | <u>51</u> | <u>27</u> |
| Total earnings for purpose of ratio | <u>\$ 474</u> | <u>\$ 470</u> | <u>\$ 450</u> | <u>\$ 419</u> | <u>\$ 442</u> | <u>\$ 239</u> |
| Ratio of earnings to fixed charges | <u>6.08</u> | <u>5.05</u> | <u>6.72</u> | <u>7.22</u> | <u>8.67</u> | <u>8.85</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.