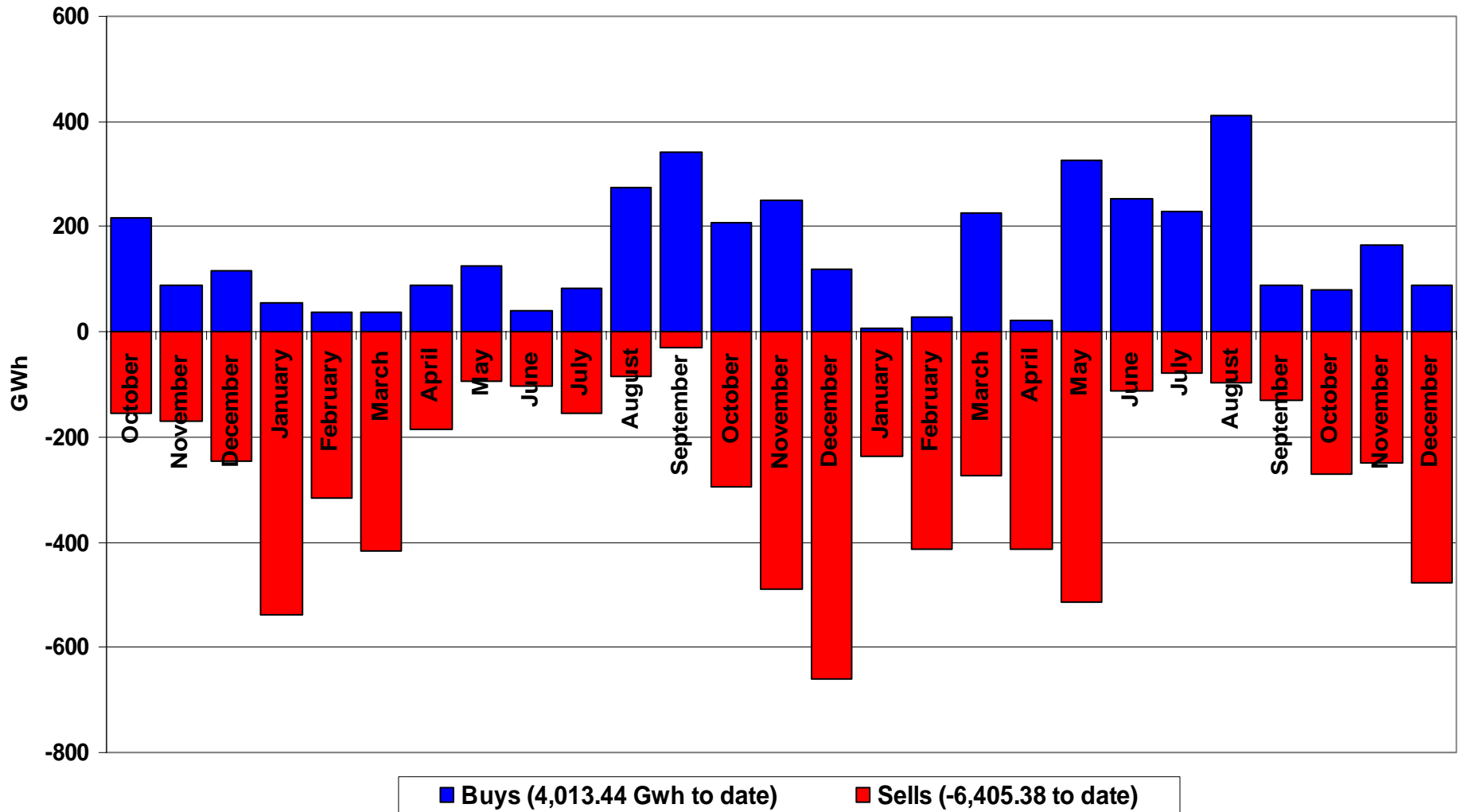


Performance of the Energy Regime

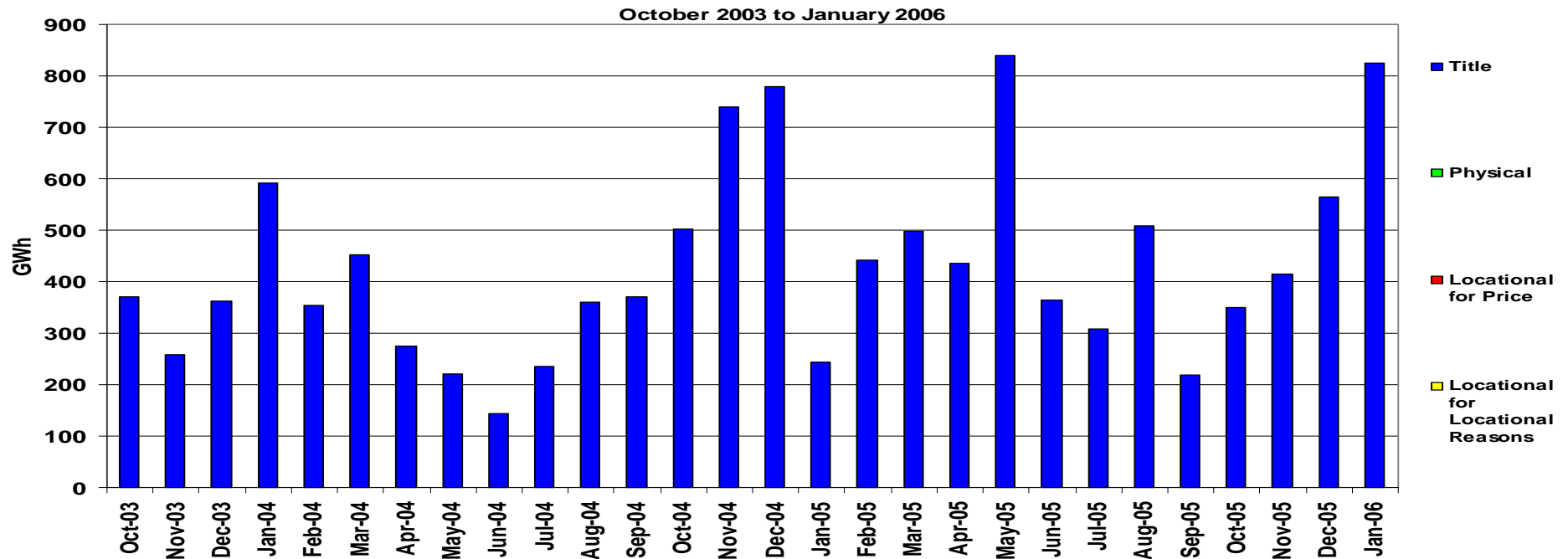
December 2005

January 2006

Transporter Energy Traded Per Month



Monthly Energy Traded by Transporter on the OCM

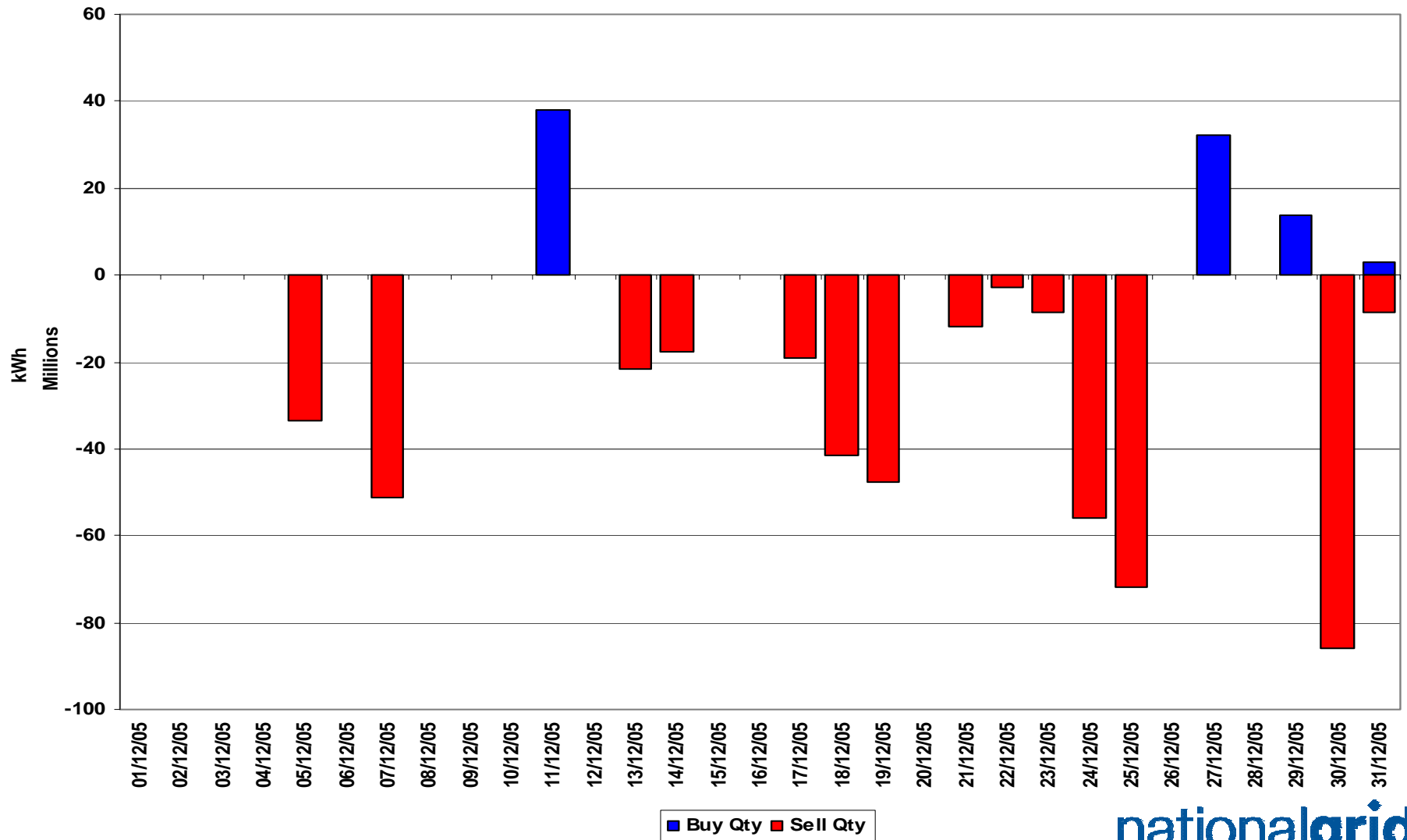


February all Markets = 440.75 Gwh
 March all Markets = 497.49 Gwh
 April all Markets = 435.42 Gwh
 May all Markets = 840.56 Gwh
 June all Markets = 364.23 Gwh
 July all Markets = 308.78 Gwh

August all Markets = 508.24 Gwh
 September all Markets = 218.40 Gwh
 October all Markets = 350.19 Gwh
 November all Markets = 414.58 Gwh
 December all Markets = 564.95 Gwh
 January all Markets = 825.17 Gwh

Operational Balancing Quantities

Gas Days 01-Dec-05 to 31-Dec-05

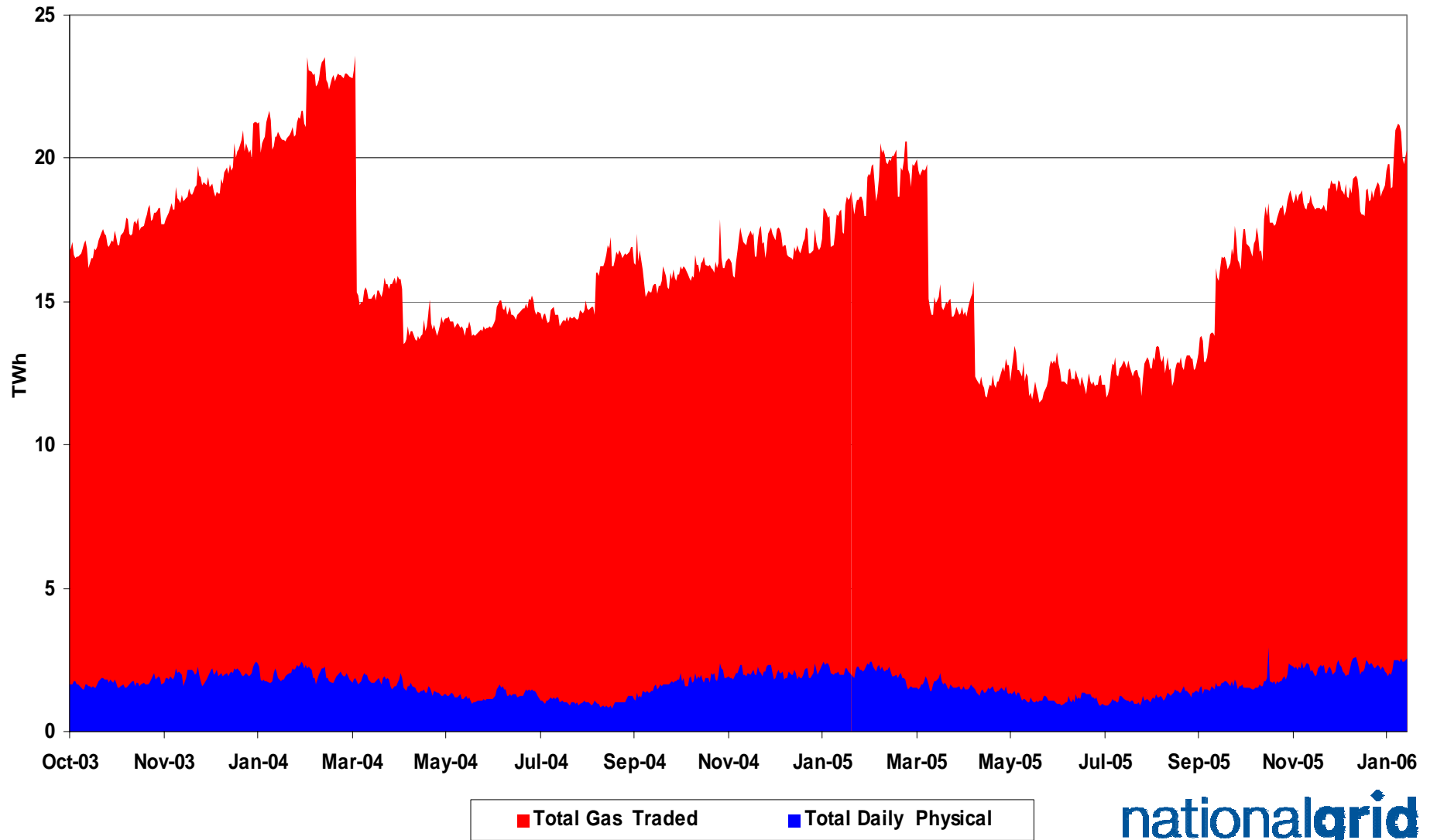


Operational Balancing Action Analysis

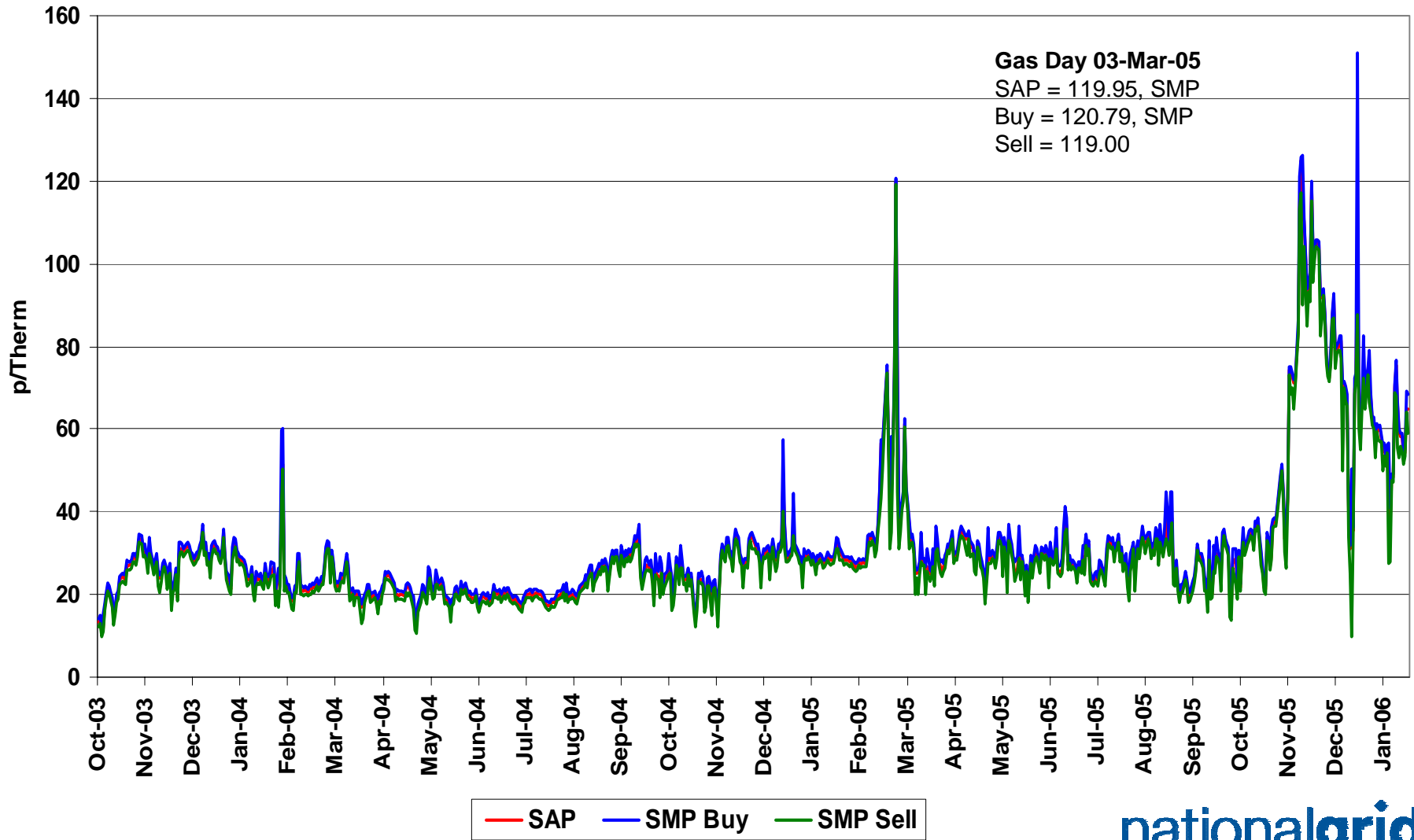
Gas Days 01-Dec-05 to 31-Dec-05

Time	D-1	D0 06:00-12:00	D0 12:00-18:00	D0 18:00-00:00	D0 00:00-06:00
Qty (GWh)	0	23	63	422	57
% of Total	0	4	11	75	10

NBP Gas Trades

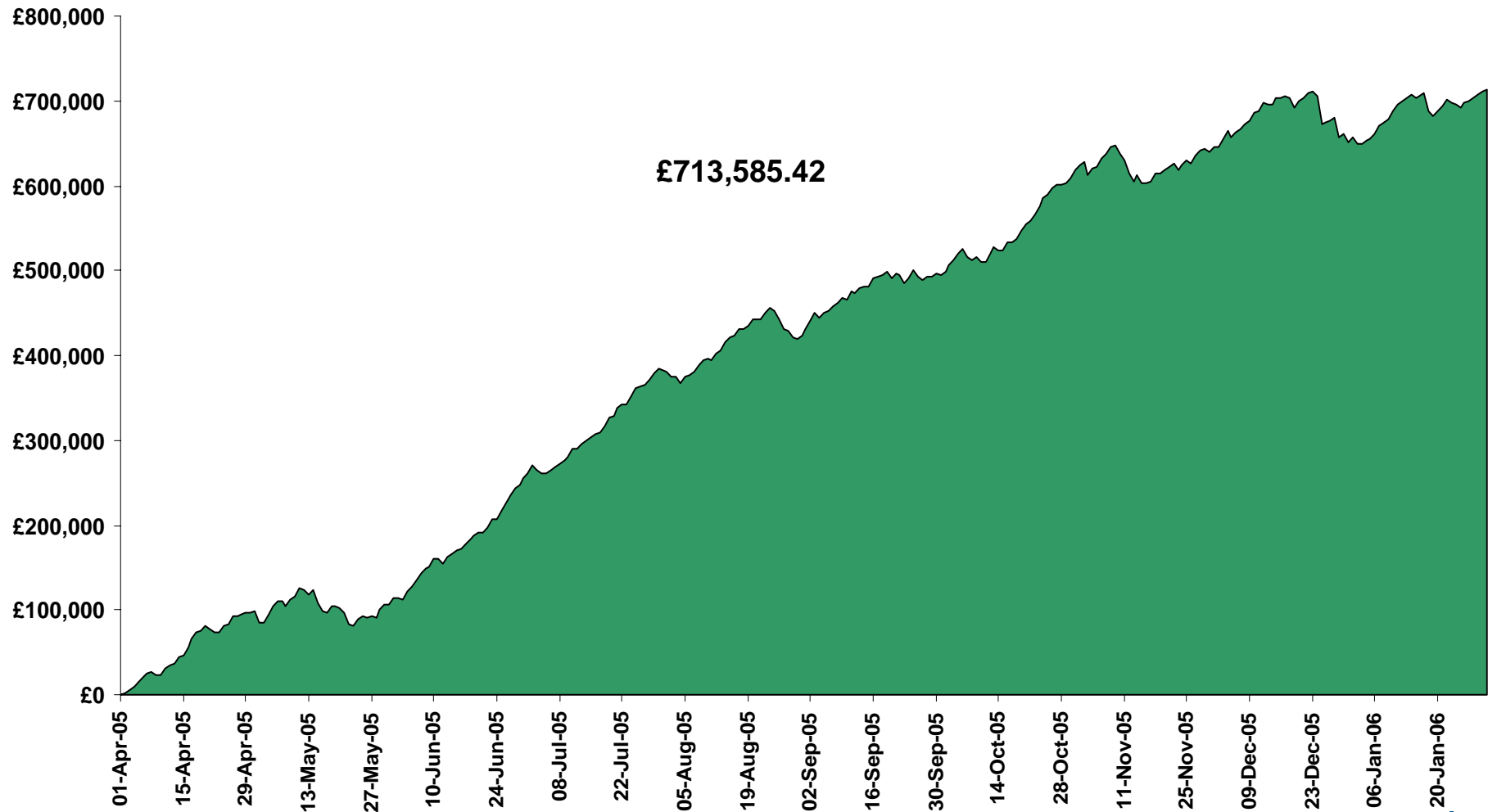


Gas Prices

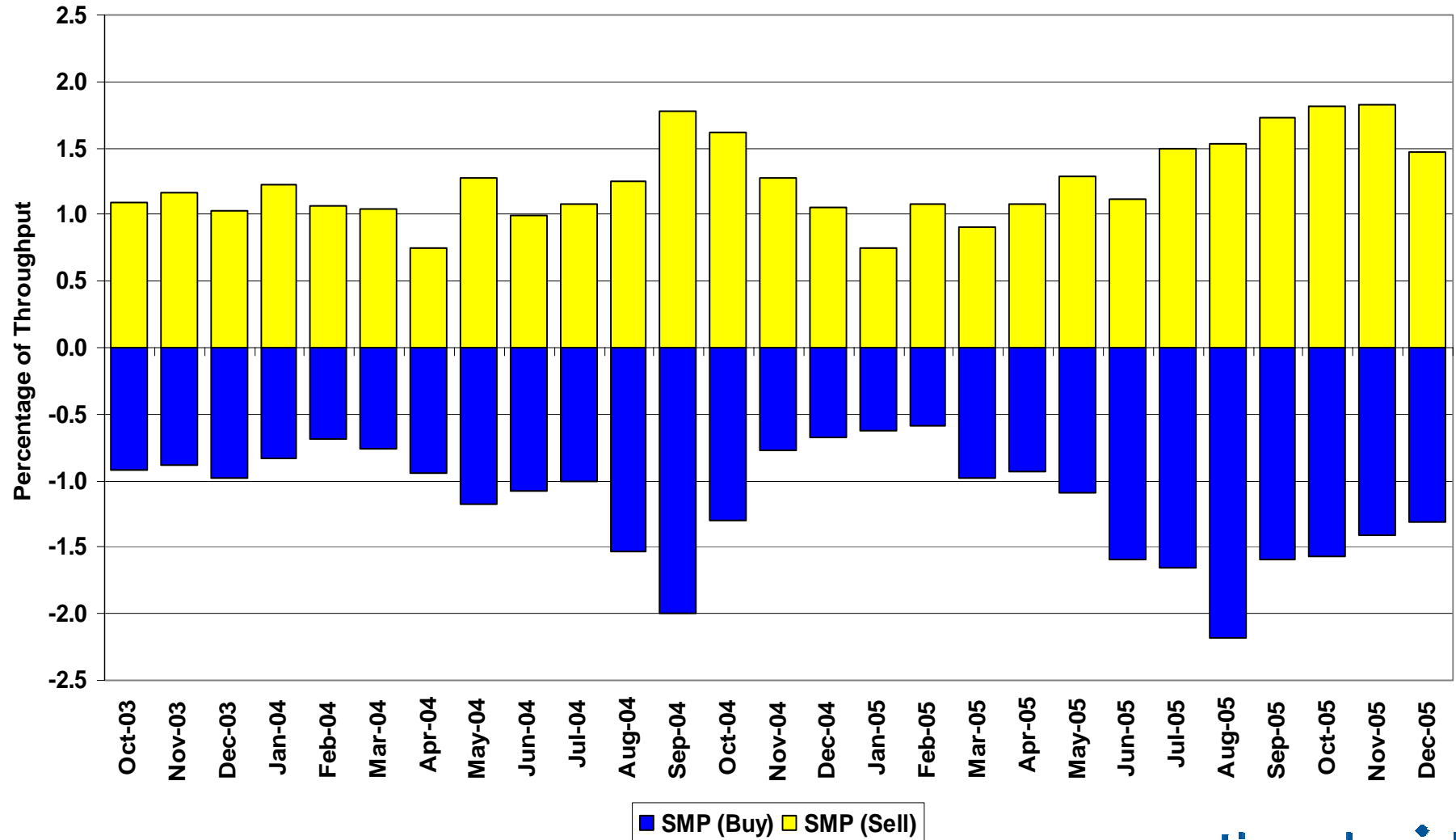


Energy Balancing Incentive

1st April 2005 to 31st January 2006



System Level Imbalance as a % of Throughput



Days of Default SMP Prices

1st October 2005 to 31st December 2005

Percentage of Days of Default SMP

SMP Buy	SMP Sell	Both
77.2%	59.8%	47.8%

Transporter Actions on OCM Mechanism

Revenues / Costs

(1st October 2005 to 31st December 2005)

	Quantity (TWh)	Average (p/kWh)	Price (Therms)	Cost (£m)
System Buy	0.332	1.7533	51.37	£5.82
System Sell	-0.998	1.8639	54.61	-£18.60
Net Position	-0.666 Sell			-£12.78

Imbalance Gas

Revenues / Costs

(1st October 2005 to 31st December 2005)

System	Quantity (TWh)	Average (p/kWh)	Price (p/therm)	Cost £m
System Buy	5.15	1.8719	54.84	£96.42
System Sell	-4.34	2.0953	61.39	-£90.84
Net Position	1.21 Buy			£5.58

Scheduling Revenues

(1st October 2005 to 31st December 2005)

	Cost £m
Input	-£1.64
Output	-£0.65
<hr/>	
Total	-£2.29

Balancing Costs

(1st October 2005 to 31st December 2005)

	£m
OCM/Flex Gas	(12.78)
Imbalance Gas	5.58
Scheduling	(2.29)
<hr/>	
Balancing Cost	(9.49)

(-0.0031p/kWh or -0.0907p/Therm of Throughput)

Neutrality : Gas Year Comparison

(for October to December)

	Gas Year 2004	Gas Year 2005
Neutrality by Throughput (p/therm)	-0.0104	-0.0907