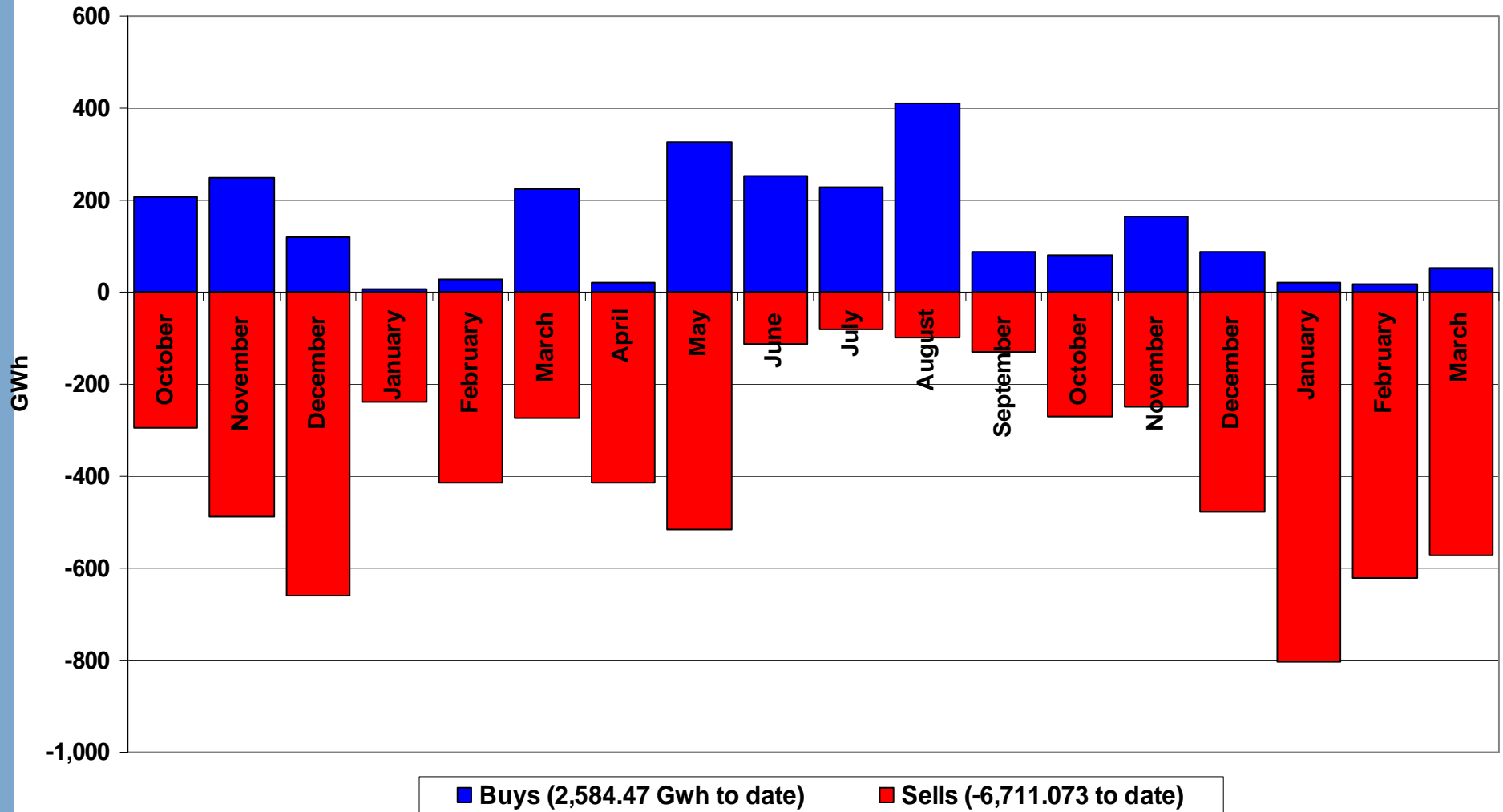


Performance of the Energy Regime

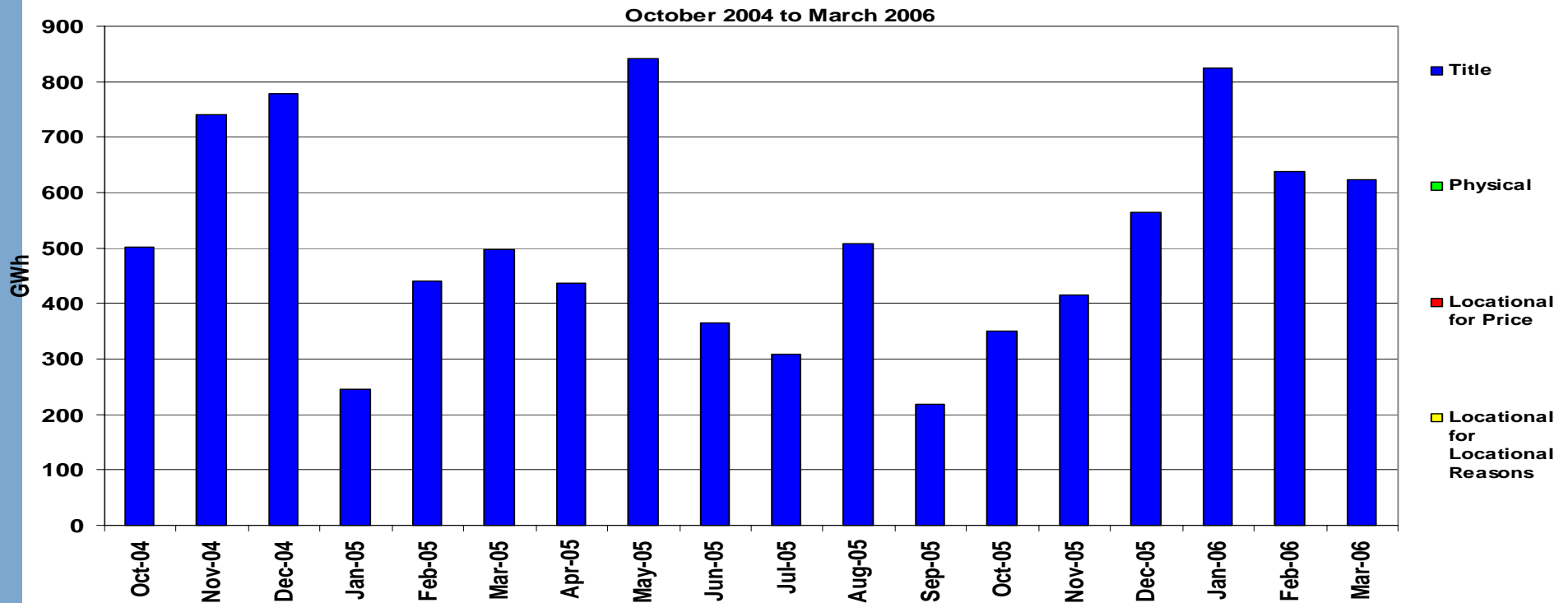
February 2006

March 2006

Transporter Energy Traded Per Month



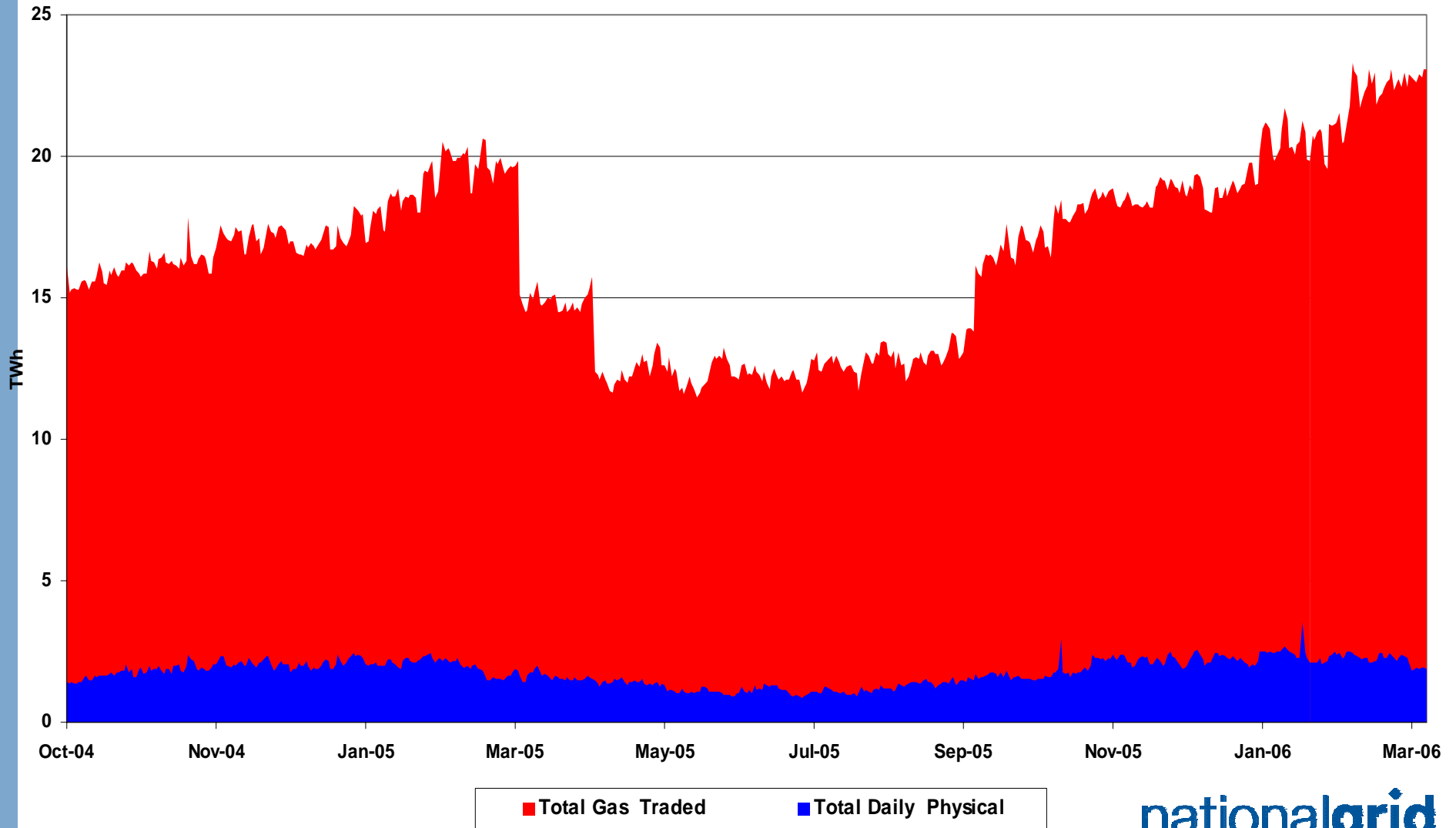
Monthly Energy Traded by Transporter on the OCM



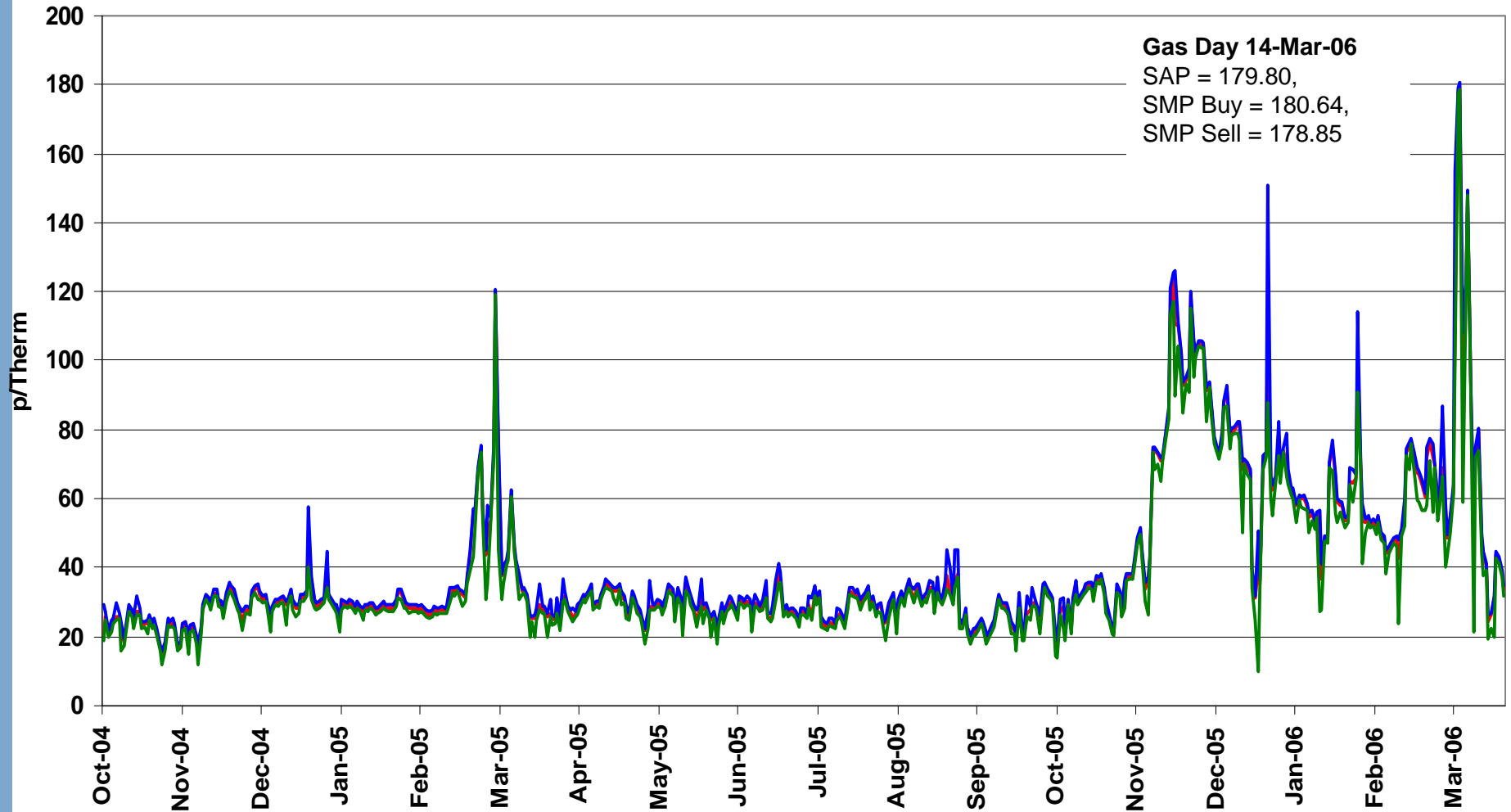
April all Markets = 435.42 Gwh
 May all Markets = 840.56 Gwh
 June all Markets = 364.23 Gwh
 July all Markets = 308.78 Gwh
 August all Markets = 508.24 Gwh
 September all Markets = 218.40 Gwh

October all Markets = 350.19 Gwh
 November all Markets = 414.58 Gwh
 December all Markets = 564.95 Gwh
 January all Markets = 825.17 Gwh
 February all Markets = 638.34 Gwh
 March all Markets = 623.22 Gwh

NBP Gas Trades



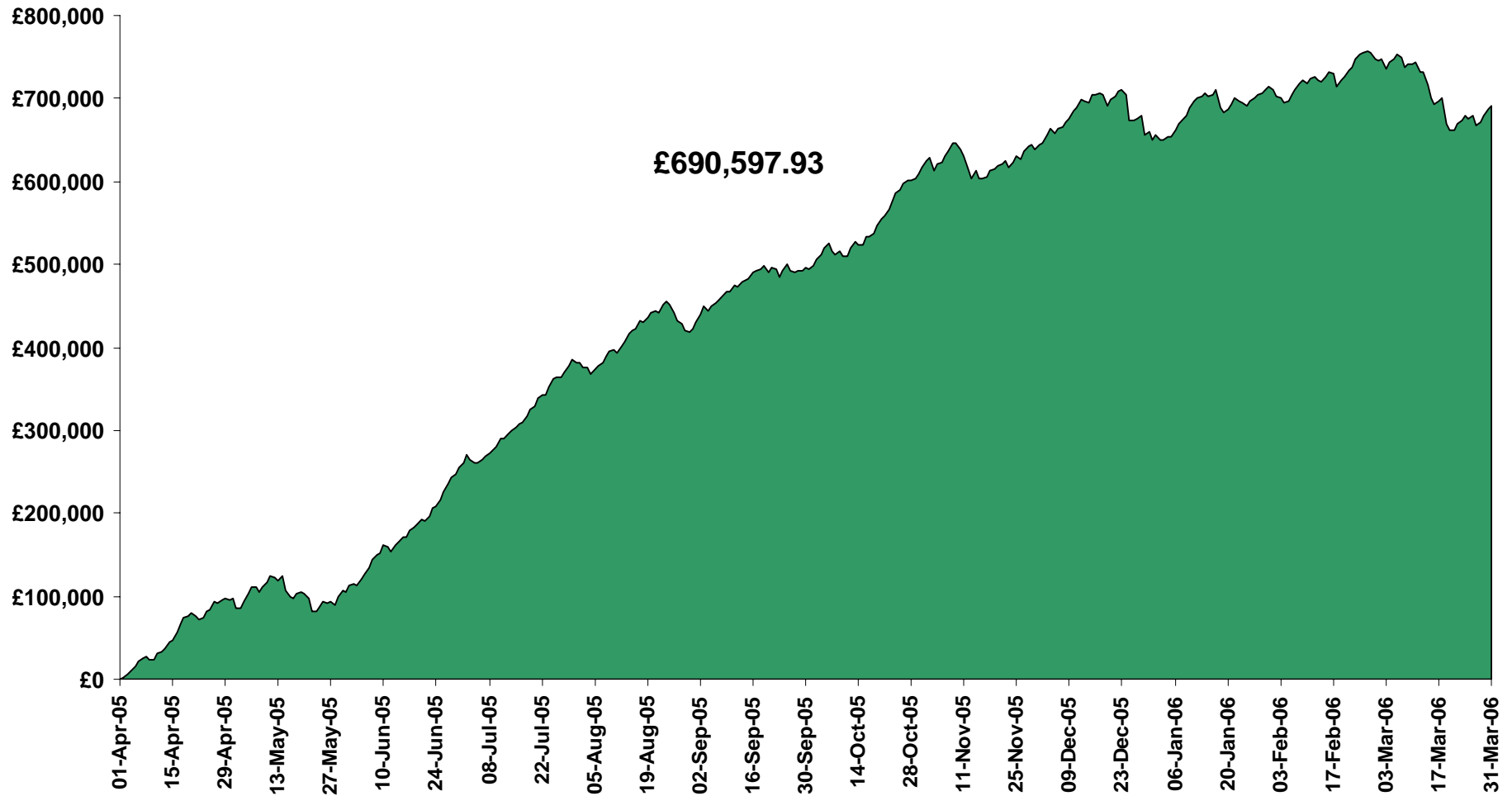
Gas Prices



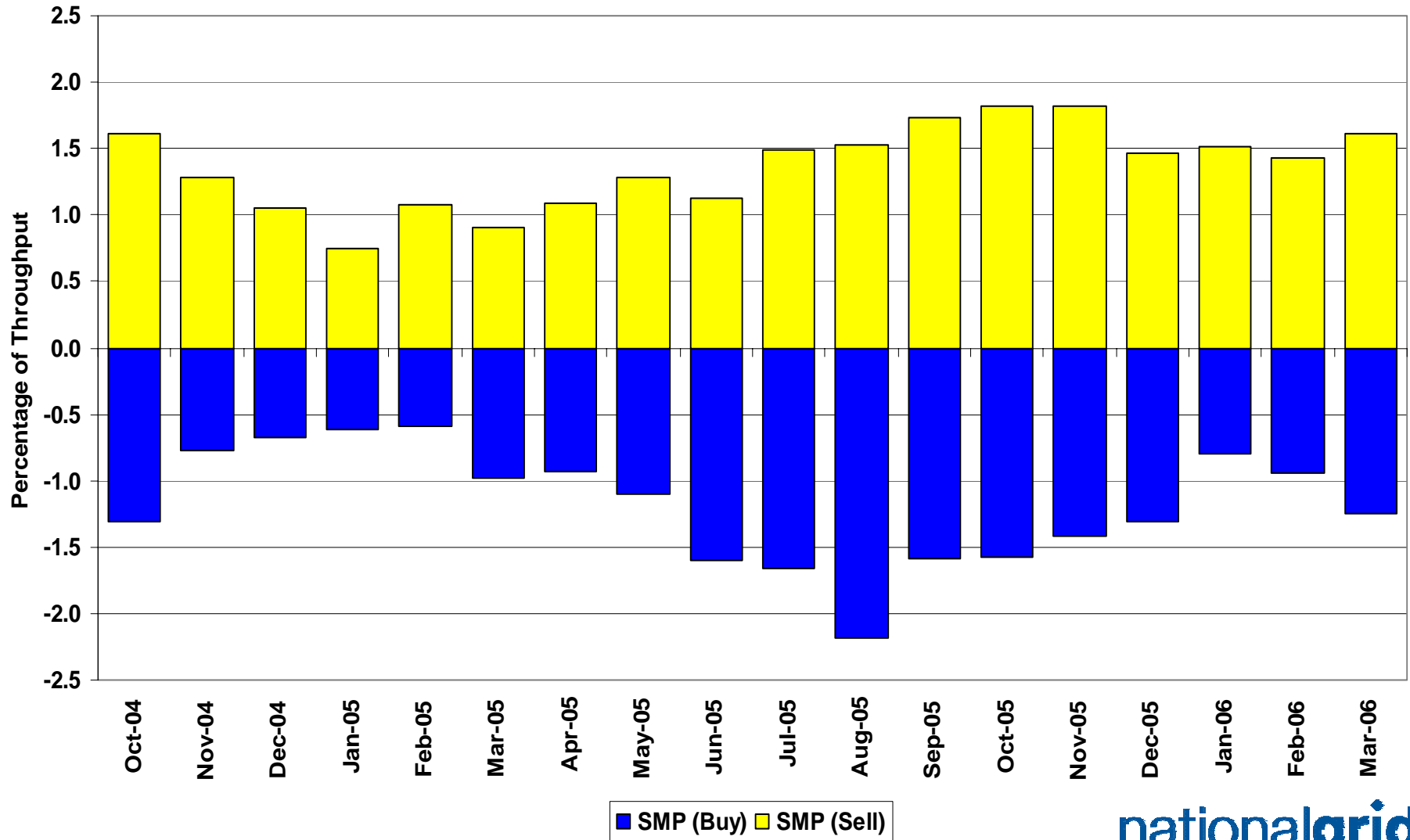
— SAP — SMP Buy — SMP Sell

Energy Balancing Incentive

1st April 2005 to 31st March 2006



System Level Imbalance as a % of Throughput



Days of Default SMP Prices

1st October 2005 to 31st March 2006

Percentage of Days of Default SMP

SMP Buy	SMP Sell	Both
72.5%	50.5%	41.8%

Transporter Actions on OCM Mechanism

Revenues / Costs

1st October 2005 to 31st March 2006

	Quantity (TWh)	Average (p/kWh)	Price (Therms)	Cost (£m)
System Buy	0.422	2.0525	60.13	£8.86
System Sell	-2.994	1.8180	53.26	-£54.44
Net Position	-2.572 Sell			-£45.58

Imbalance Gas

Revenues / Costs

1st October 2005 to 31st March 2006

System	Quantity (TWh)	Average (p/kWh)	Price (p/therm)	Cost £m
System Buy	10.44	1.9575	57.35	£204.33
System Sell	-7.80	2.2160	64.92	-£172.83
Net Position	2.64 Buy			£31.50

Scheduling Revenues

1st October 2005 to 31st March 2006

	Cost £m
Input	-£3.44
Output	-£1.18
<hr/>	
Total	-£4.62

Balancing Costs

1st October 2005 to 31st March 2006

£m

OCM/Flex Gas (45.58)

Imbalance Gas 31.50

Scheduling (4.62)

Balancing Cost (18.70)

(-0.0029p/kWh or -0.0847p/Therm of Throughput)

Neutrality : Gas Year Comparison

(for October to March)

	Gas Year 04/05	Gas Year 05/06
Neutrality by Throughput (p/therm)	-0.0136	-0.0847