

ENRON CORP.

Table 1 - Earnings Summary

(Unaudited: in millions, except per share data)

	Quarter Ended December 31,		Year Ended December 31,	
	2000	1999	2000	1999
Revenues				
Transportation and Distribution				
Transportation Services	\$ 198	\$ 181	\$ 699	\$ 653
Portland General	699	377	2,256	1,379
Wholesale Services	39,213	9,936	94,906	36,287
Retail Energy Services	1,657	555	4,615	1,807
Broadband Services	63	-	408	-
Exploration and Production (a)	-	-	-	526
Corporate and Other (including intercompany eliminations)	(1,079)	(76)	(2,095)	(540)
Total Revenues	\$ 40,751	\$ 10,973	\$ 100,789	\$ 40,112
After tax results				
Net income excluding nonrecurring items	\$ 347	\$ 259	\$ 1,266	\$ 957
Non-recurring items				
Charge to reflect impairment by Azurix	(326)	-	(326)	-
Gain on The New Power Company, net	39	-	39	-
Gain on sale of EOG stock	-	-	-	345
Charge to reflect impairment of MTBE asset	-	-	-	(278)
Cumulative effect of accounting changes	-	-	-	(131)
Net income	\$ 60	\$ 259	\$ 979	\$ 893
Earnings per share (diluted) (b)(c)				
EPS (diluted) excluding nonrecurring items	\$ 0.41	\$ 0.31	\$ 1.47	\$ 1.18
Non-recurring items				
Charge to reflect impairment by Azurix	(0.41)	-	(0.40)	-
Gain on The New Power Company, net	0.05	-	0.05	-
Gain on sale of EOG stock	-	-	-	0.45
Charge to reflect impairment of MTBE asset	-	-	-	(0.36)
Cumulative effect of accounting changes	-	-	-	(0.17)
EPS (diluted)	\$ 0.05	\$ 0.31	\$ 1.12	\$ 1.10
Average shares outstanding (diluted) (b)(c)	787.7	779.1	813.9	769.0

(a) Reflects results of Enron Oil & Gas through August 16, 1999, date of share exchange transaction

(b) Shares outstanding and EPS amounts have been restated to reflect the two-for-one common stock split effective August 13, 1999.

(c) The Second Preferred Stock and the Series B Preferred Stock are assumed to be converted in periods where they are dilutive