

**SAN DIEGO GAS & ELECTRIC COMPANY  
SUMMARY OF EARNINGS  
SIX MONTHS ENDED JUNE 30, 2006  
(DOLLARS IN MILLIONS)**

<u>Line No.</u>	<u>Item</u>	<u>Amount</u>
1	Operating Revenue	\$1,387
2	Operating Expenses	<u>1,237</u>
3	Net Operating Income	<u><u>\$150</u></u>
4	Weighted Average Rate Base	\$3,285
5	Rate of Return*	8.18%

\*Authorized Cost of Capital