

# Gas Natural Group Presentation

1H 01 RESULTS

July 26, 2001



# Gas Natural Group Results 1H 2001

## Highlights



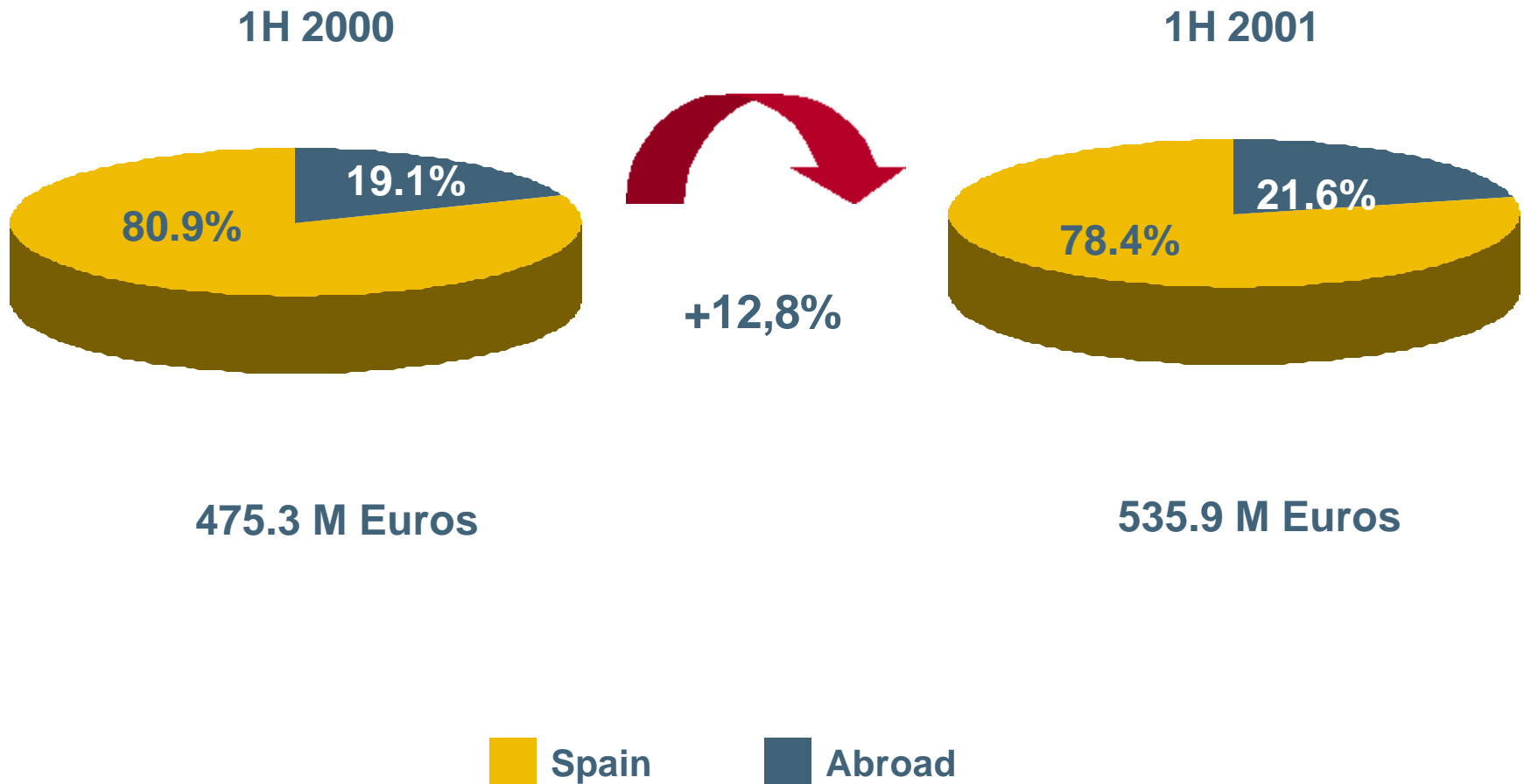
	1H 2001	1H 2000	Change (%)
Sales (Bcm)	11.7	11.1	5.5
Number of Customers	7,242,083	6,687,540	8.3
Gas Transportation/TPA (Bcm)	4.0	3.3	21.2
Network (Km)	76,291	70,768	7.8
Average number of employees	6,841	6,542	4.6
Net sales	2,846.4	2,239.1	27.1
Operating income	535.9	475.3	12.8
Net income	286.3	249.4	14.8
Total investments	430.1	884.5	-51,4
Net cash-flow	508.7	476.9	6.7
Leverage, %	49.9	50.6 <sup>(1)</sup>	

(1) at 31.12.2000

(MEuros)

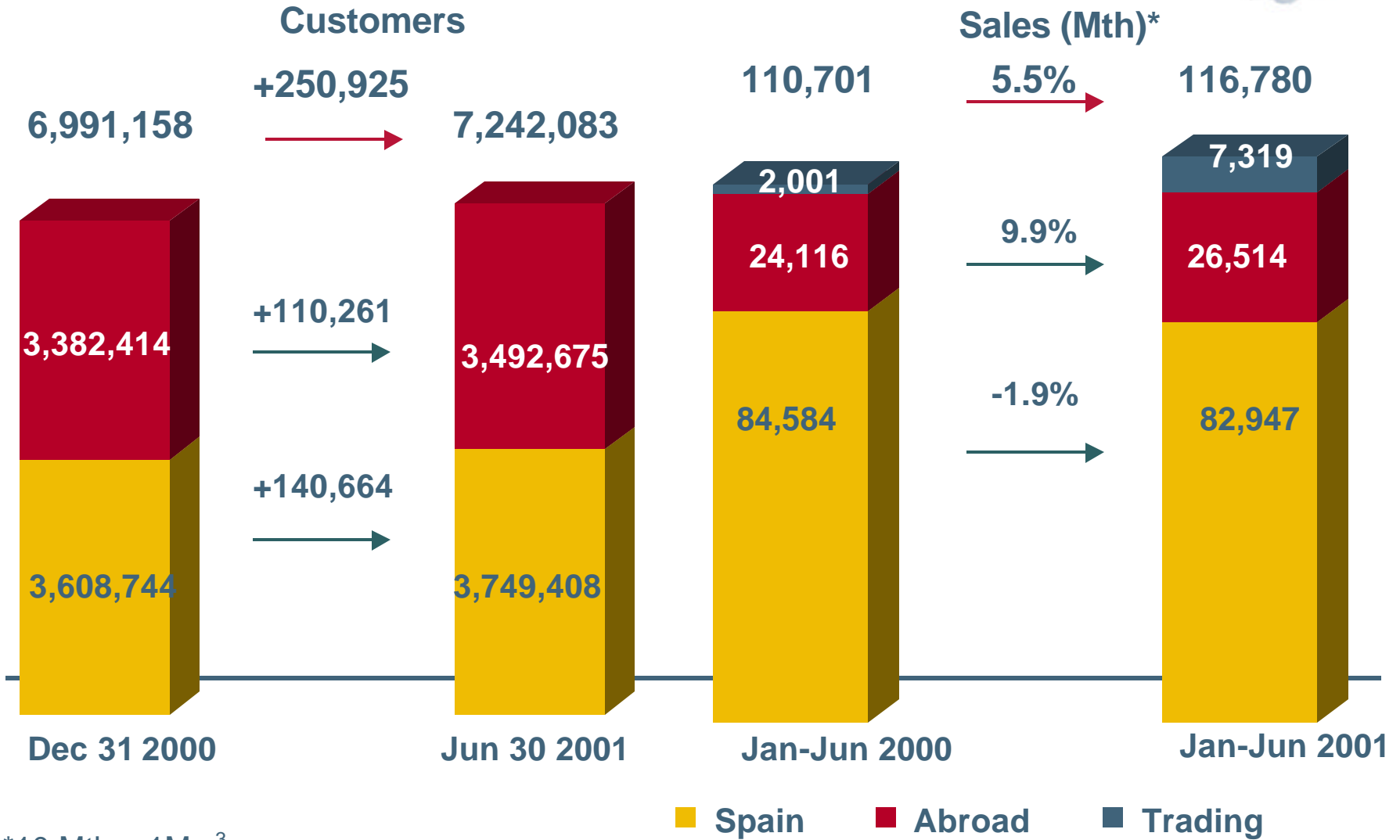
# Gas Natural Group Results 1H 2001

## Contribution to EBIT



# Gas Natural Group Results 1H 2001

Increase in customers and gas sales



\*10 Mth = 1Mm<sup>3</sup>

# Gas Natural Group Results 1H 2001

## Highlights (Spain activity)

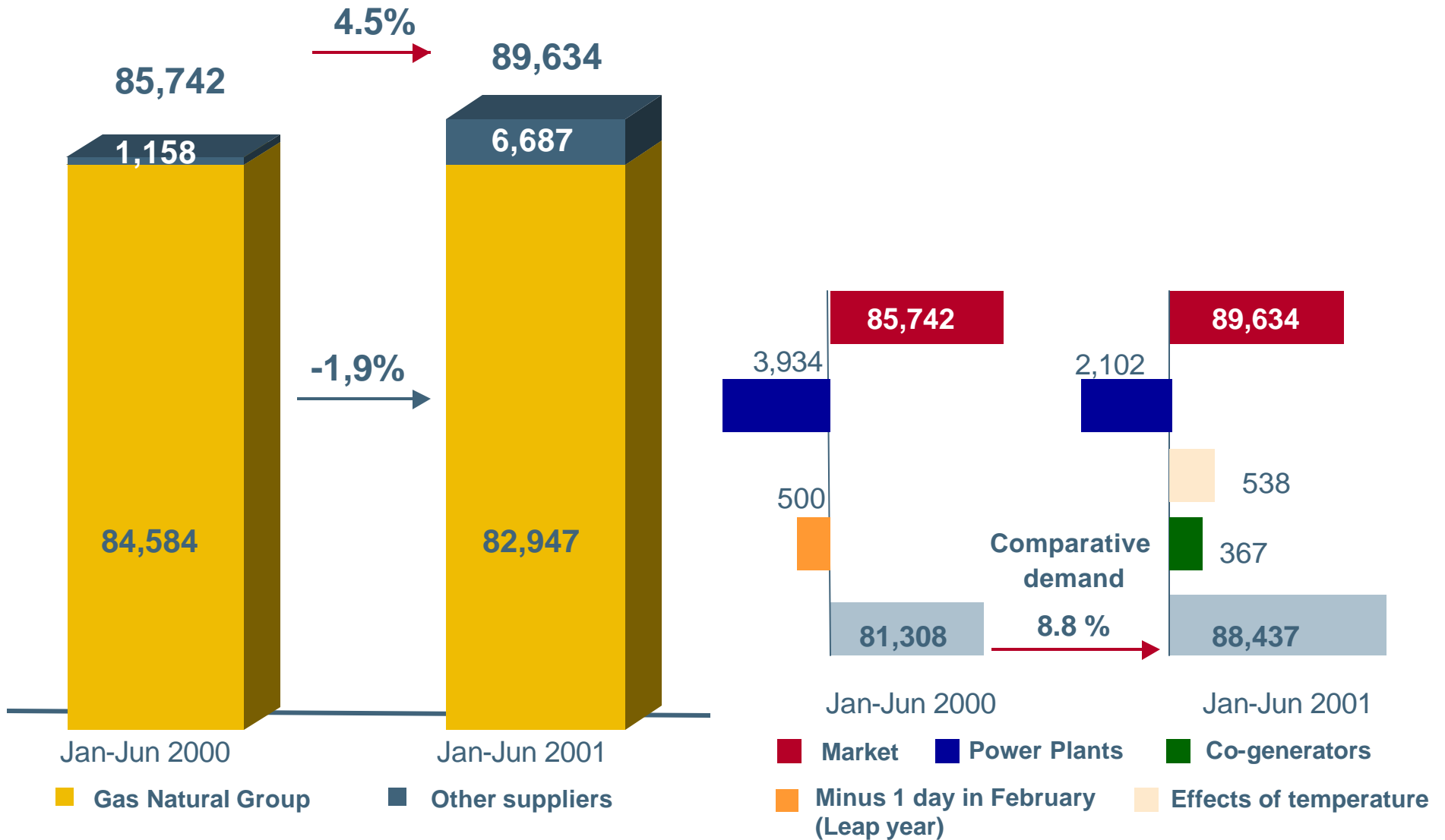


	1H 2001	1H 2000	Change (%)
Sales (Bcm)	8.3	8.5	-1.9
Number of Customers	3,749,408	3,443,018	8.9
Gas Transportation/TPA (Bcm)	1.8	1.3	37.7
Network (Km)	32,975	30,084	9.6
Net sales	2,242.4	1,850.7	21.2
Operating income	420.0	384.6	9.2
Total investments	350.1	768.0	-54.4

(MEuros)

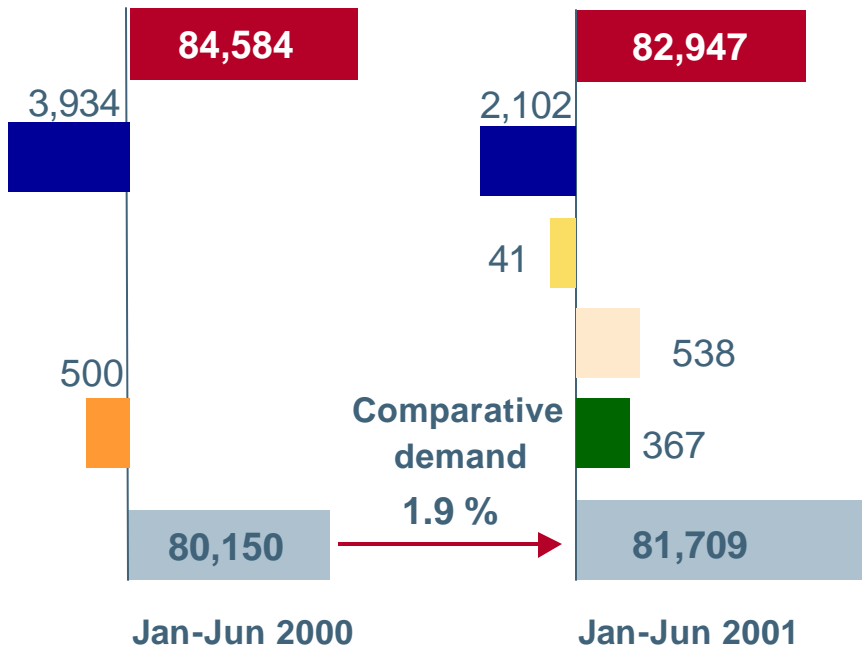
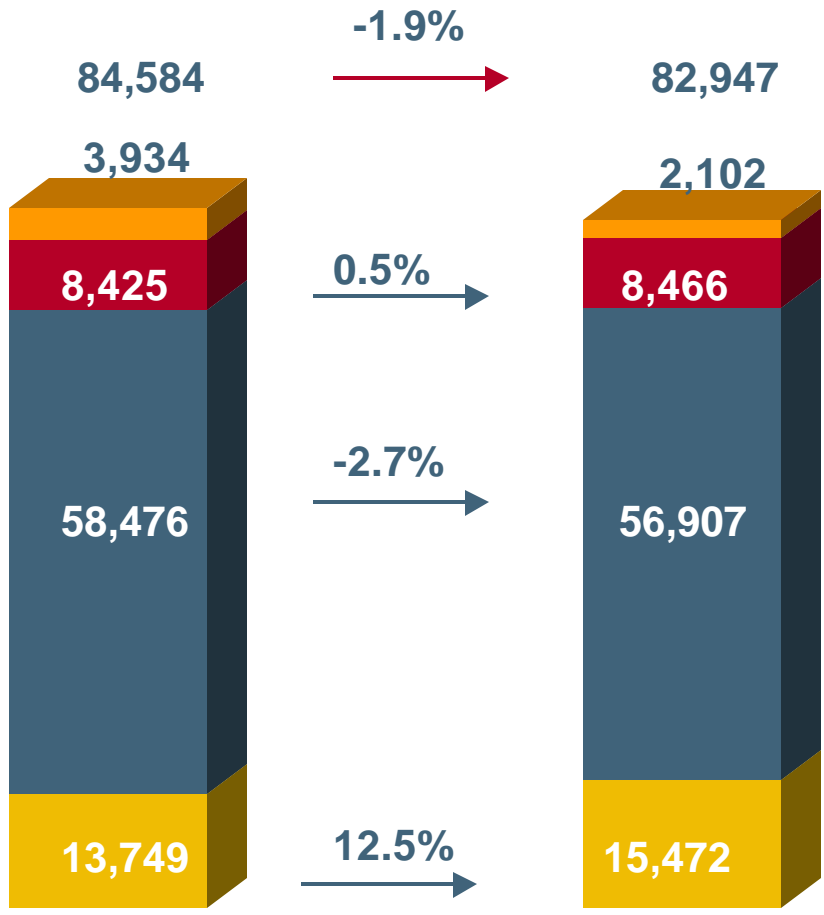
# Gas Natural Group Results 1H 2001

Demand analysis for natural gas in Spain (Mth)



# Gas Natural Group Results 1H 2001

## Group sales analysis in Spain (Mth)



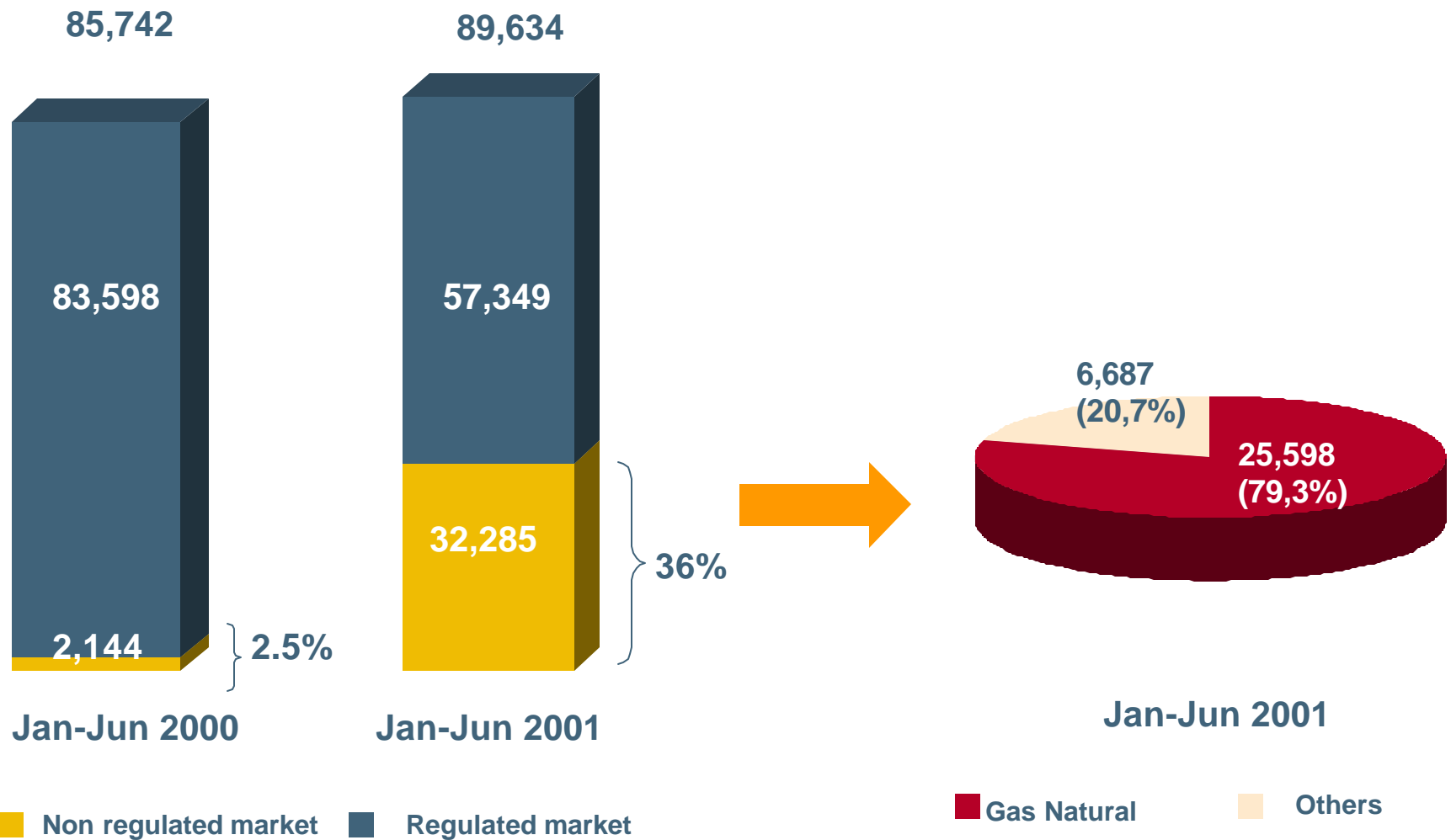
**Jan-Jun 2000**  
**Jan-Jun 2001**

- Power plants
- Distributors
- Industrial
- Residential/Commercial

- Group Sales
- Power Plants
- Minus 1 day in February (Leap year)
- Co-generators
- Distributors
- Effects of temperature

# Gas Natural Group Results 1H 2001

## Demand analysis for natural gas in Spain (Mth)





# Gas Natural Group Results 1H 2001

## Gas Natural Electricity Marketing



Currently the number of customers is close to 400 (industrial customers) and 2% of the liberalised market

## Gas Natural Group Results 1H 2001

### Highlights (International activity)



	1H 2001	1H 2000	Change (%)
Sales (Bcm)	2.7	2.4	9.9
Trading (Bcm)	0.7	0.2	265.8
Number of Customers	3,492,675	3,244,522	7.6
Gas Transportation/TPA (Bcm)	2,2	2.0	10.3
Network (Km)	43,316	40,684	6.5
Net sales	604.0	388.4	55.5
Operating income	115.9	90.7	27.8
Total investments	80.0	116.5	-31.3

(MEuros)

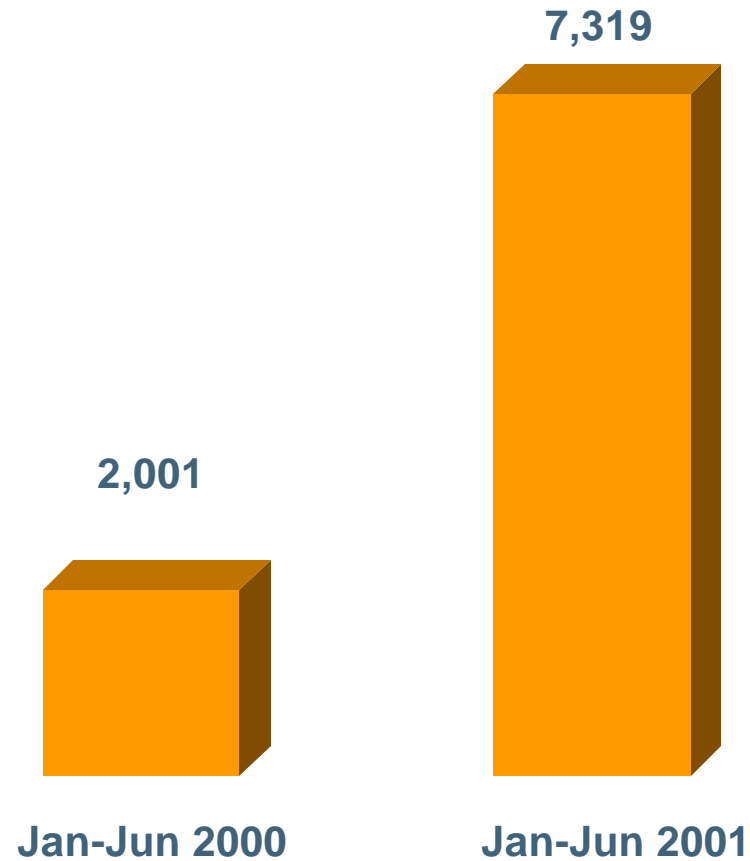
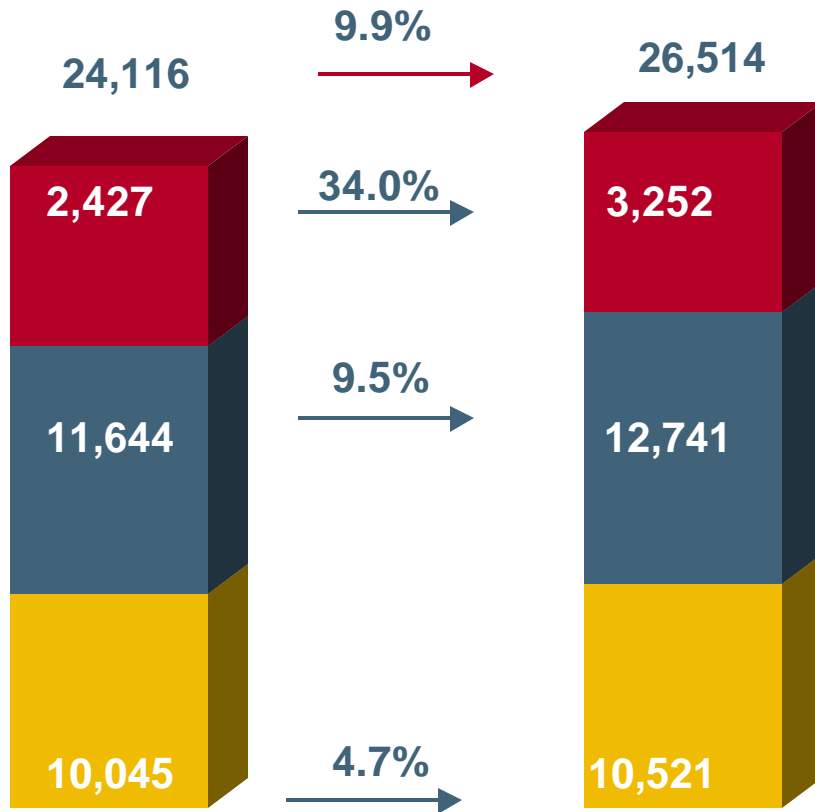
# Gas Natural Group Results 1H 2001



## Group international activity

Gas sales in Latin America (Mth)

Trading (Mth)



- Auto industry
- Industrial
- Residential/Commercial

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# Thank you

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