

Consolidated Edison, Inc.
6-Year Financials and Operating Statistics
2001-2006

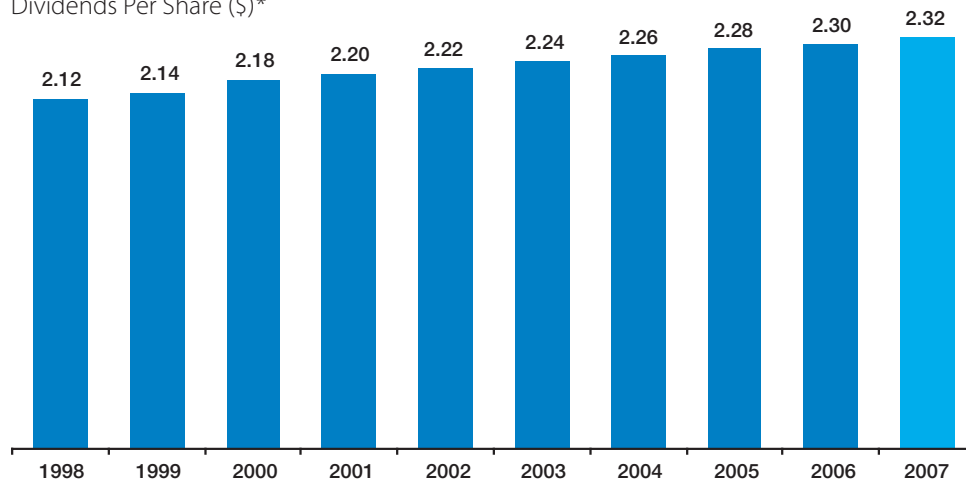


conEdison, inc.

Consolidated Edison, Inc.

Annual Dividend Growth

Dividends Per Share (\$)*



* Annualized

Annual Earnings

Earnings Per Share (\$)

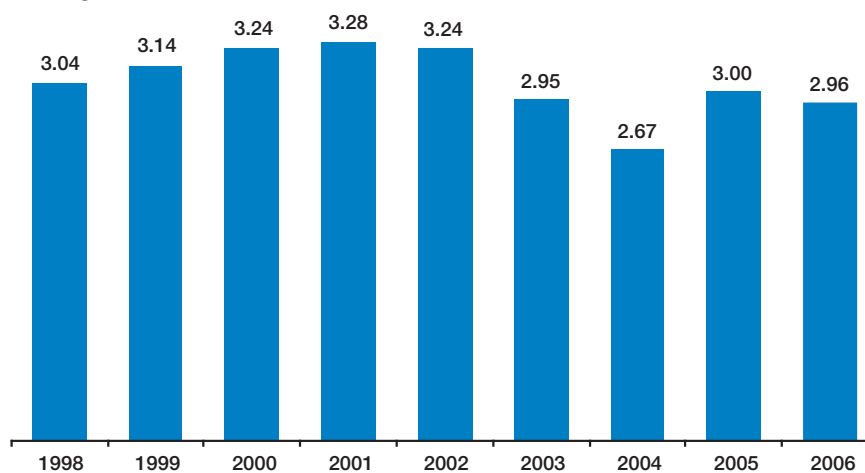


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Consolidated Edison, Inc.

Corporate Profile

For more than 180 years, Consolidated Edison, Inc. has served the world's most dynamic and demanding market-place – metropolitan New York.

Con Edison's principal business segments are Consolidated Edison of New York's regulated electric, gas and steam utility activities, Orange & Rockland Utilities' (O&R) regulated electric and gas utility activities, and Con Edison's competitive energy businesses.

Con Edison of New York provides electric service to approximately 3.2 million customers and gas service to approximately 1.1 million customers in New York City and Westchester County. The company also provides steam service in parts of Manhattan. O&R provides electric service to 300,000 customers in southeastern New York and adjacent areas of northern New Jersey and eastern Pennsylvania and gas service to more than 126,000 customers in southeastern New York and adjacent areas of eastern Pennsylvania.

Con Edison's competitive energy businesses participate in segments of the electricity industry that are less comprehensively regulated than our regulated businesses. These segments include the operation of electric generation facilities, trading of electricity and fuel, sales of electricity to wholesale and retail customers, and sales of certain energy-related goods and services.

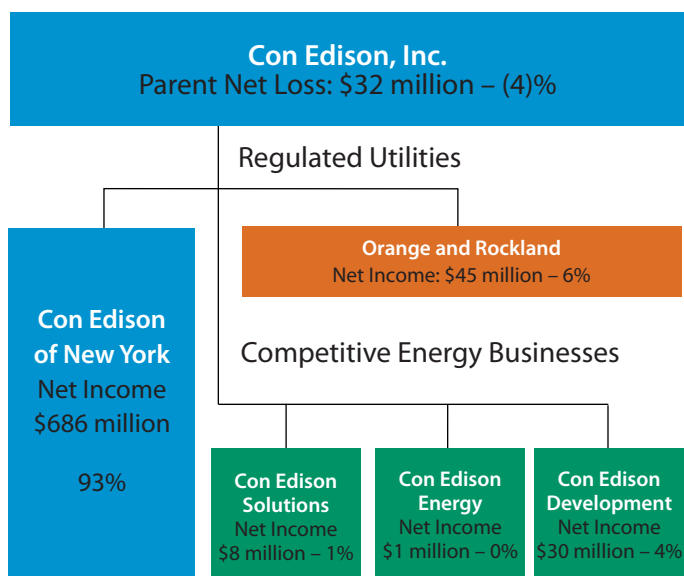
Con Edison Solutions sells electricity directly to some delivery-service customers of utilities primarily in the Northeast and Mid-Atlantic regions and also offers energy-related services.

Con Edison Development owns, leases, or operates generating plants and participates in other infrastructure projects. At December 31, 2006, the company owned or leased the equivalent of 1,668 MWs of capacity in electric generating facilities of which 203 MWs are sold under long-term purchase power agreements and the balance is sold on the wholesale electricity markets. In addition, the company sells electricity at wholesale to utilities. Con Edison is considering strategic alternatives with respect to the electric generation facilities of its competitive energy businesses.

Con Edison Energy procures electric energy and capacity for Con Edison Solutions and fuel for Con Edison Development. It sells the electric capacity and energy produced by plants owned, leased, or operated by Con Edison Development and others. The company also provides energy risk management services to Con Edison Solutions and Con Edison Development, offers these services to others, and manages wholesale supply transactions for Con Edison Development.

As a result of our performance, we have been able to increase our dividend each of the past 33 years. Few companies can match that achievement. We remain committed to providing our shareholders a superior, low-risk, long-term total return.

Consolidated Edison, Inc. 2006 Income from Continuing Operations



Consolidated Edison, Inc.

Financial Highlights (2001-2006)

	NUMBER OF SHAREHOLDERS AT YEAR END	AVERAGE NUMBER OF SHARES (millions)	BOOK VALUE AT YEAR END	MARKET PRICE AT YEAR END
2006	76,958	249	\$ 31.11	\$ 48.07
2005	81,330	244	29.80	46.33
2004	89,764	236	29.09	43.75
2003	96,723	221	28.44	43.01
2002	98,379	213	27.68	42.82
2001	103,719	212	26.70	40.36

	MARKET PRICE RANGE HIGH	MARKET PRICE RANGE LOW	AVERAGE MARKET PRICE	AVERAGE YIELD*	PRICE EARNINGS RATIO*
2006	\$ 49.28	\$ 41.17	\$ 45.23	5.1 %	15.3x
2005	49.29	41.10	45.20	5.0	15.1
2004	45.59	37.23	41.41	5.5	15.5
2003	46.02	36.55	41.29	5.4	14.0
2002	45.10	33.58	39.34	5.6	12.1
2001	43.37	31.44	37.41	5.9	11.4

* Based on average market price.

	RETURN ON AVERAGE COMMON EQUITY	BASIC EARNINGS PER SHARE	DIVIDENDS PAID PER SHARE	DIVIDEND PAYOUT RATIO
2006	9.8 %	\$ 2.96	\$ 2.30	78 %
2005 *	10.1	3.00	2.28	76
2004 **	9.3	2.67	2.26	85
2003 ***	10.7	2.95	2.24	76
2002 ****	12.2	3.24	2.22	69
2001 *****	12.3	3.28	2.20	67

* Excludes a \$13 million after-tax loss from discontinued operations. Including this charge, return on equity would have been 10.0%, basic earnings per share would have been \$2.95, and the payout ratio would have been 77%.

** Excludes \$80 million of after-tax non-cash charges related to the electric, gas, and steam rate plans approved by the PSC in 2005 and 2004, and a \$12 million after-tax loss from discontinued operations. Including these charges, return on equity would have been 7.9%, basic earnings per share would have been \$2.28, and the payout ratio would have been 99%.

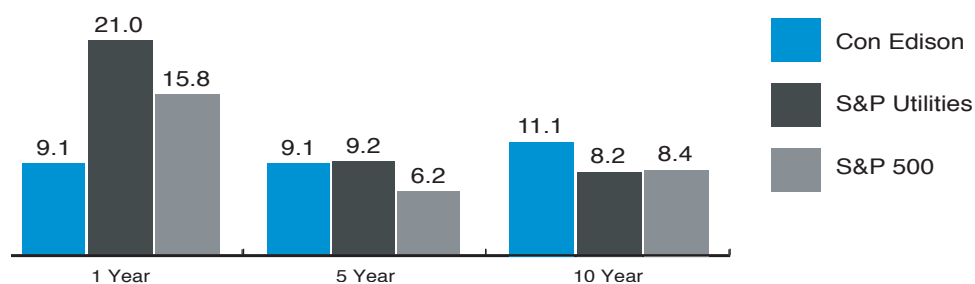
*** Excludes a \$109 million after-tax loss from discontinued operations, \$10 million of after-tax impairment charges for certain unregulated assets, and a \$5 million after-tax regulatory settlement charge, partially offset by a \$3 million after-tax gain related to the cumulative effect of changes in accounting principles. Including these charges, return of equity would have been 8.5%, basic earnings per share would have been \$2.39, and the payout ratio would have been 94%.

**** Excludes \$22 million of after-tax charges representing the cumulative effect of changes in accounting principles (goodwill impairment, EITF 98-10) and a \$21 million after-tax loss from discontinued operations. Including these charges, return on equity would have been 11.3%, basic earnings per share would have been \$3.03, and the payout ratio would have been 73%.

***** Excludes a \$12 million after-tax loss from discontinued operations. Including this charge, basic earnings per share would have been \$3.22 per share, and the payout ratio would have been 68%.

Total Average Annual Return to Shareholders

Period Ending December 31, 2006 (%)



Source: Bloomberg

Consolidated Edison, Inc.

Consolidated Balance Sheet (millions of dollars)

ASSETS at December 31	2006	2005	2004	2003	2002	2001
UTILITY PLANT, at original cost						
Electric	\$ 14,775	\$ 13,586	\$ 12,912	\$ 12,097	\$ 11,568	\$ 11,145
Gas	3,233	3,044	2,867	2,699	2,530	2,406
Steam	1,691	1,624	823	799	768	759
General	1,635	1,541	1,500	1,482	1,434	1,354
Total	21,334	19,795	18,102	17,077	16,300	15,664
Less: accumulated depreciation	4,583	4,355	4,288	4,069	3,847	3,606
Net	16,751	15,440	13,814	13,008	12,453	12,058
Construction work in progress	872	771	1,354	1,276	989	654
Net Utility Plant	17,623	16,211	15,168	14,284	13,442	12,712
NON-UTILITY PLANT						
Unregulated generating assets	912	912	919	925	252	153
Non-utility property	70	69	56	71	159	65
Total	982	981	975	996	411	218
Less: accumulated depreciation	163	133	103	67	49	33
Net	819	848	872	929	362	185
Non-utility plant held for sale	-	52	47	-	-	-
Construction work in progress	3	1	1	12	348	265
Net Plant	18,445	17,112	16,088	15,225	14,152	13,162
CURRENT ASSETS						
Cash and temporary cash investments	94	81	26	49	118	271
Restricted cash	18	15	18	18	14	88
Funds held for redemption of long-term debt	-	-	-	-	275	-
Accounts receivable-customers, less allowance for uncollectible accounts	825	1,025	741	798	683	587
Accrued unbilled revenue	122	116	73	61	54	48
Other receivables, less allowance for uncollectible accounts	522	348	198	176	169	99
Fuel oil, at average cost	56	47	32	33	23	18
Gas in storage, at average cost	253	248	170	150	81	112
Materials and supplies, at average cost	157	130	123	100	92	91
Prepayments	157	434	93	98	73	78
Fair value of derivative assets*	122	331	66	-	-	-
Recoverable energy costs*	235	221	194	-	-	-
Current assets held for sale	-	8	5	-	-	-
Other current assets	376	68	186	109	124	106
Total Current Assets	2,937	3,072	1,925	1,592	1,706	1,498
INVESTMENTS						
Other	366	345	257	248	235	217
Total Investments	366	345	257	248	235	217
DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS						
Goodwill	406	406	406	406	406	440
Intangible assets, less accumulated amortization	80	90	100	111	82	86
Prepaid pension costs	-	1,474	1,442	1,257	1,024	698
Regulatory assets	4,176	2,017	2,064	1,861	1,866	1,617
Other deferred charges and noncurrent assets	289	332	278	266	196	183
Total Deferred Charges, Regulatory Assets and Noncurrent Assets	4,951	4,319	4,290	3,901	3,574	3,024
Total Assets	\$ 26,699	\$ 24,848	\$ 22,560	\$ 20,966	\$ 19,667	\$ 17,901

* Amounts prior to 2004 were included in deferred charges, regulatory assets and noncurrent assets.

Consolidated Edison, Inc.

Consolidated Balance Sheet (millions of dollars)

CAPITALIZATION AND LIABILITIES at December 31	2006	2005	2004	2003	2002	2001
CAPITALIZATION						
Common stock, \$.10 par value	\$ 3,342	\$ 2,795	\$ 2,668	\$ 2,028	\$ 1,551	\$ 1,482
Retained earnings	5,804	5,605	5,451	5,451	5,420	5,251
Treasury stock	(1,001)	(1,001)	(1,001)	(1,001)	(1,001)	(1,002)
Capital stock expense	(58)	(55)	(55)	(39)	(36)	(36)
Accumulated other comprehensive income	(83)	(34)	(9)	(16)	(13)	(29)
Total Common Shareholders' Equity	8,004	7,310	7,054	6,423	5,921	5,666
Preferred stock						
\$5 Cumulative preferred stock, without par value	175	175	175	175	175	175
Cumulative preferred stock, \$100 par value	38	38	38	38	38	38
Total preferred stock	213	213	213	213	213	213
Long-term debt	8,298	7,398	6,561	6,733	6,166	5,501
Total Capitalization	16,515	14,921	13,828	13,369	12,300	11,380
Minority Interests	41	42	39	42	9	10
NONCURRENT LIABILITIES						
Obligations under capital leases	26	30	33	36	38	41
Accumulated provision for injuries and damages	155	167	180	194	197	176
Pension and retiree benefits	737	223	207	205	206	187
Superfund and other environmental costs	292	238	198	193	143	132
Asset retirement obligations	97	94	-	-	-	-
Independent power producers buyout	27	29	30	31	32	34
Noncurrent liabilities held for sale	-	9	5	-	-	-
Other noncurrent liabilities	118	35	32	48	43	53
Total Noncurrent Liabilities	1,452	825	685	707	659	623
CURRENT LIABILITIES						
Long-term debt due within one year	374	22	469	166	473	311
Preferred stock to be redeemed within one year	-	-	-	-	-	37
Notes payable	117	755	156	159	162	344
Accounts payable	1,126	1,234	920	905	925	679
Customer deposits	228	229	232	228	221	214
Accrued taxes	36	94	36	69	100	146
Accrued interest	139	102	95	102	94	80
System benefit charge	22	17	17	17	27	30
Accrued wages	79	77	88	79	82	77
Fair value of derivative liabilities *	395	133	24	-	-	-
Deferred derivative gains *	6	224	23	-	-	-
Deferred income taxes - recoverable energy costs *	96	90	79	-	-	-
Current liabilities held for sale	-	12	11	-	-	-
Other current liabilities	299	332	174	186	191	192
Total Current Liabilities	2,917	3,321	2,324	1,911	2,275	2,110
DEFERRED CREDITS AND REGULATORY LIABILITIES						
Deferred income taxes	4,010	3,553	3,548	3,067	2,676	2,236
Deferred investment tax credits	85	91	99	105	112	119
Regulatory liabilities	1,644	2,062	1,999	1,733	1,632	1,423
Other deferred credits	35	33	38	32	4	-
Total Deferred Credits and Regulatory Liabilities	5,774	5,739	5,684	4,937	4,424	3,778
Total Capitalization and Liabilities	\$ 26,699	\$ 24,848	\$ 22,560	\$ 20,966	\$ 19,667	\$ 17,901

* Amounts prior to 2004 were included in deferred charges, credits and regulatory liabilities.

Consolidated Edison, Inc.

Consolidated Income Statement (millions of dollars)

Year ended December 31	2006	2005	2004	2003	2002	2001
OPERATING REVENUES						
Electric	\$ 7,634	\$ 7,543	\$ 6,617	\$ 6,863	\$ 6,251	\$ 6,888
Gas	1,849	1,858	1,507	1,492	1,204	1,466
Steam	623	649	550	537	404	504
Non-utility	2,031	1,591	1,056	916	639	531
Total Operating Revenues	12,137	11,641	9,730	9,808	8,498	9,389
OPERATING EXPENSES						
Purchased power	4,879	4,698	3,925	3,884	3,201	3,380
Fuel	734	816	597	504	289	394
Gas purchased for resale	1,082	1,155	852	889	596	860
Other operations and maintenance	1,901	1,685	1,495	1,438	1,323	1,497
Impairment charges - unregulated assets	-	-	-	18	-	-
Depreciation and amortization	621	584	551	516	487	526
Taxes, other than income taxes	1,253	1,185	1,080	1,116	1,114	1,139
Income taxes	407	361	296	399	410	465
Total Operating Expenses	10,877	10,484	8,796	8,764	7,420	8,261
Operating Income	1,260	1,157	934	1,044	1,078	1,128
OTHER INCOME (DEDUCTIONS)						
Investment income	40	37	35	4	2	8
Allowance for equity funds used during construction	6	9	25	15	10	1
Preferred stock dividend requirements	(11)	(11)	(11)	(11)	(12)	(14)
Other income less miscellaneous deductions	(24)	(16)	(14)	7	33	(32)
Income taxes	17	20	24	9	22	22
Total Other Income (Deductions)	28	39	59	24	55	(15)
Interest on long-term debt	481	444	426	401	388	397
Other interest	75	27	36	45	61	42
Allowance for borrowed funds used during construction	(6)	(7)	(18)	(12)	(5)	(8)
Net Interest Charges	550	464	444	434	444	431
Income from continuing operations	738	732	549	634	689	682
Loss from discontinued operations (net of income taxes)	(1)	(13)	(12)	(109)	(21)	-
Income before cumulative effect of changes in accounting principles	737	719	537	525	668	682
Cumulative effect of changes in accounting principles (net of income taxes)	-	-	-	3	(22)	-
Net Income	\$ 737	\$ 719	\$ 537	\$ 528	\$ 646	\$ 682
Earnings per common share-basic						
Continuing operations	\$ 2.96	\$ 3.00	\$ 2.33	\$ 2.87	\$ 3.24	\$ 3.22
Discontinued operations	-	(0.05)	(0.05)	(0.50)	(0.10)	-
Cumulative effect of changes in accounting principles	-	-	-	0.02	(0.11)	-
Net Income	\$ 2.96	\$ 2.95	\$ 2.28	\$ 2.39	\$ 3.03	\$ 3.22
Earnings per common share - diluted						
Continuing operations	\$ 2.95	\$ 2.99	\$ 2.32	\$ 2.86	3.23	\$ 3.21
Discontinued operations	-	(0.05)	(0.05)	(0.50)	(0.10)	-
Cumulative effect of changes in accounting principles	-	-	-	0.02	(0.11)	-
Net Income	\$ 2.95	\$ 2.94	\$ 2.27	\$ 2.38	\$ 3.02	\$ 3.21

Consolidated Edison, Inc.

Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31	2006	2005	2004	2003	2002	2001
OPERATING ACTIVITIES						
Net Income	\$ 737	\$ 719	\$ 537	\$ 528	\$ 646	\$ 682
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	621	584	551	529	495	526
Deferred income taxes	338	(79)	362	418	315	6
Rate case amortization & accruals	(333)	(131)	-	-	-	-
Common equity component of allowance for funds used during construction	(6)	(9)	(25)	(15)	(10)	(1)
Prepaid pension costs (net of capitalized amounts)	(23)	(43)	(139)	(179)	(262)	(259)
Impairment charge	-	9	-	159	-	-
Electric, gas, and steam rate plan charges	-	-	124	-	-	-
Other non-cash items (net)	106	2	34	(63)	90	(97)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	200	(284)	57	(115)	(96)	297
Materials and supplies, including fuel oil and gas in storage	(41)	(100)	(24)	(87)	25	(20)
Prepayments, other receivables and other current assets	15	(488)	(129)	(25)	(88)	119
Recoverable energy costs	39	(88)	(2)	35	(101)	130
Accounts payable	(108)	317	6	(20)	243	(354)
Other - net	(191)	381	(41)	144	305	299
Net Cash Flows from Operating Activities	1,354	790	1,311	1,309	1,562	1,328
INVESTING ACTIVITIES						
Utility construction expenditures (excluding capitalized support costs)	(1,847)	(1,617)	(1,359)	(1,292)	(1,204)	(1,104)
Cost of removal less salvage	(167)	(184)	(138)	(128)	(124)	(101)
Non-utility construction expenditures	(6)	(19)	(38)	(105)	(282)	(154)
Regulated companies' non-utility construction expenditures	-	-	-	(1)	(13)	-
Common equity component of allowance for funds used during construction	6	9	25	15	10	1
Nuclear fuel expenditures	-	-	-	-	-	(6)
Contributions to nuclear decommissioning trust	-	-	-	-	-	(89)
Divestiture of utility plant (net of federal income tax)	-	-	-	-	-	671
Proceeds from/(cost of) sale of First Avenue properties	96	537	(21)	(23)	(2)	(2)
Net Cash Flows Used in Investing Activities	(1,918)	(1,274)	(1,531)	(1,534)	(1,615)	(784)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	(638)	598	(3)	(3)	(182)	40
Issuance of long-term debt	1,775	991	1,065	778	1,125	723
Retirement of long-term debt	(523)	(597)	(939)	(856)	(311)	(310)
Refunding of preferred stock	-	-	-	-	(37)	-
Issuance of common stock	510	78	578	436	30	-
Application of funds held for redemption of long-term debt	-	-	-	275	(275)	(328)
Debt and equity issuance costs	(14)	(13)	(14)	(22)	(17)	(23)
Common stock dividends	(533)	(518)	(490)	(452)	(433)	(470)
Net Cash Flows from/(Used in) Financing Activities	577	539	197	156	(100)	(368)
CASH AND TEMPORARY CASH INVESTMENTS:						
Net Change for the Period	13	55	(23)	(69)	(153)	176
Balance at Beginning of Period	81	26	49	118	271	95
Balance at End of Period	\$ 94	\$ 81	\$ 26	\$ 49	\$ 118	\$ 271
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:						
Cash paid during the period for:						
Interest	\$ 451	\$ 429	\$ 420	\$ 387	\$ 359	\$ 358
Income taxes	\$ 67	\$ 283	\$ 103	\$ 90	\$ 226	\$ 217

Consolidated Edison, Inc.

Rate Agreement Highlights

The following table summarizes certain significant provisions of the Utilities' principal rate agreements:

Effective Period	Rate Increases	Amortization to Income of Net Regulatory (Assets) and Liabilities	Other Significant Revenue Sources	Return on Equity Sharing Threshold	Earnings Sharing Terms* (Shareholders / Customers)
<i>(millions of dollars, except percentages)</i>					
Con Edison of New York – Electric					
April 2005 - March 2008	Yr. 1 - \$104.6 Yr. 2 - None Yr. 3 - \$220.4****	Yr. 1 - \$128 Yr. 2 - \$173 Yr. 3 - \$249	\$60 of annual transmission congestion contracts revenues Transmission and distribution plant reconciliation**	11.40%	11.4% - 13% - 50/50 > 13% - 25/75
Con Edison of New York – Gas					
October 2004 - September 2007	Yr. 1 - \$46.8 Yr. 2 - None Yr. 3 - None	\$41 over 3 yrs.	\$35 of annual non-firm revenues	11.75%	50/50
Con Edison of New York – Steam					
October 2006 - September 2008	None	\$53 over 2 yrs.	East River Repowering Project carrying costs	11.00%	11% - 12% - 50/50 >12% - 25/75
O&R - Gas***					
November 2006 - October 2009	Yr. 1 - \$6.5 Yr. 2 - \$6.5 Yr. 3 - \$6.3	\$(3) over 3 yrs.	-	11.00%	11% - 12% - 50/50 12% - 14% - 35/65 >14% - 0/100

* Subject to limitation for cost reconciliations.

** Under Con Edison of New York's electric rate plan, the company is allowed to accrue a full return on increases in net electric transmission and distribution plant above the levels reflected in rates. For the period from April 1, 2005 through December 31, 2006, actual net transmission and distribution has exceeded the net transmission and distribution reflected in rates by \$1 billion. The company accrued revenues of \$115 million and \$38 million in 2006 and 2005, respectively, to reflect the revenue requirement impact of net transmission and distribution difference.

*** The Orange and Rockland gas rate plan provides for rate increases in base rates of \$12 million in the first year, \$0.7 million in the second year, and \$1.1 million in the third year. To phase in the effect of the increase for customers, the rate plan provides for O&R to accrue revenues for, but defer billing to customers of, \$5.5 million of the first rate year increase by establishing a regulatory asset which, together with interest, will be billed to customers in the second and third years. This chart reflects the phase-in of those rate increases.

**** \$60 million accrued to income in rate year 2.

Con Edison of New York - Electric – On May 4, 2007, Con Edison of New York filed a rate proposal with the New York State Public Service Commission (PSC) seeking support for continued significant investments in its electric-delivery infrastructure, as well as demand-reduction and energy-efficiency initiatives. The company's proposal contains programs that substantially increase energy conservation and reduce carbon dioxide emissions through a combination of new energy efficiency programs and demand-reduction measures. The company expects these measures to reduce energy use by at least 500 megawatts by 2016 – enough electricity to offset the need to build a large power plant.

The filing calls for an electric rate increase of \$1.2 billion effective April 1, 2008. The filing reflects a return on common equity of 11.5 percent and a common equity ratio of 48.7 percent. The filing also includes a proposal for a three-year rate plan, with additional increases of \$335 million and \$390 million effective April 1, 2009 and 2010, respectively.

Of the requested first year rate increase, \$515 million is attributable to provisions of the 2005 Electric Rate Agreement.

The requested first year rate increase also includes recovery for increased operating costs and new and or expanded operating programs, including environmental remediation programs (\$280 million); carrying charges on additional infrastructure investments (\$235 million); and an increased return on equity as compared to the 2005 Electric Rate Agreement (\$115 million).

The company is requesting that the provisions of the 2005 Electric Rate Agreement under which certain operating costs are reconciled to amounts reflected in rates be continued. The company is also proposing to implement a revenue decoupling mechanism that eliminates the direct relationship between the company's level of delivery revenues and profits. Under the proposed mechanism actual delivery revenues billed to customers, on a weather-normalized basis, would be compared to the forecasted revenues used to establish new rates. Shortfalls would be subject to recovery from customers and over-collections would be deferred for future customer benefit.

O&R - Electric – In March 2007, the PSC ordered that O&R's rates be made temporary, the effect of which is that amounts collected by O&R for electric service rendered in New York State after March 1, 2007 will be subject to refund pending the conclusion of a proceeding to set new rates. In the Order, the PSC confirmed that no issues had been raised regarding the company's service adequacy or operations.

In March 2007, the New Jersey Board of Public Utilities (NJBPUB) approved a new three-year electric base rate plan for Rockland Electric Company (RECO) that went into effect on April 1, 2007. The plan provides for a \$6.4 million rate increase during the first year, with no further increase during the final two years. The plan reflects a return on common equity of 9.75 percent and a common equity ratio of 46.5 percent of capitalization.

Con Edison of New York - Gas – Con Edison of New York expects that a settlement of the company's November 2006 request to increase gas rates will be submitted to the PSC for approval. The company expects the authorized return on common equity to be below the requested 11.6 percent return and consistent with returns recently authorized by the PSC.

Consolidated Edison Company of New York, Inc.

Consolidated Balance Sheet (millions of dollars)

ASSETS at December 31	2006	2005	2004	2003	2002	2001
UTILITY PLANT, at original cost						
Electric	\$ 13,872	\$ 12,740	\$ 12,100	\$ 11,324	\$ 10,834	\$ 10,442
Gas	2,848	2,683	2,531	2,381	2,230	2,114
Steam	1,691	1,624	823	799	768	758
General	1,510	1,418	1,379	1,363	1,316	1,242
Total	19,921	18,465	16,833	15,867	15,148	14,556
Less: Accumulated depreciation	4,173	3,960	3,906	3,696	3,481	4,084
Net	15,748	14,505	12,927	12,171	11,667	10,472
Construction work in progress	832	739	1,328	1,247	966	627
Net Utility Plant	16,580	15,244	14,255	13,418	12,633	11,099
NON-UTILITY PLANT						
Non-utility property, less accumulated depreciation	15	19	19	25	35	29
Net Plant	16,595	15,263	14,274	13,443	12,668	11,128
CURRENT ASSETS						
Cash and temporary cash investments	47	61	10	33	88	265
Funds held for redemption of long-term debt	-	-	-	-	275	-
Accounts receivable-customers, less allowance for uncollectible accounts	716	880	666	692	602	528
Other receivables, less allowance for uncollectible accounts	365	224	113	105	84	64
Accounts receivable from affiliated companies	138	34	115	28	25	28
Fuel oil, at average cost	47	32	24	24	18	17
Gas in storage, at average cost	193	183	125	115	63	85
Materials and supplies, at average cost	126	100	94	89	83	82
Prepayments	84	417	73	74	56	59
Fair value of derivative assets *	-	175	18	-	-	-
Recoverable energy costs *	213	192	176	-	-	-
Deferred derivative losses *	213	9	-	-	-	-
Other current assets	14	4	69	58	53	33
Total Current Assets	2,156	2,311	1,483	1,218	1,347	1,161
Investments	91	72	3	3	3	5
DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS						
Prepaid pension costs	-	1,474	1,442	1,257	1,024	698
Regulatory assets	3,764	1,773	1,829	1,640	1,630	1,378
Other deferred charges and noncurrent assets	210	251	213	203	165	149
Total Deferred Charges, Regulatory Assets and Noncurrent Assets	3,974	3,498	3,484	3,100	2,819	2,225
Total Assets	\$ 22,816	\$ 21,144	\$ 19,244	\$ 17,764	\$ 16,837	\$ 14,519

* Amounts prior to 2004 were included in deferred charges, regulatory assets and noncurrent assets.

Consolidated Edison Company of New York, Inc.

Consolidated Balance Sheet (millions of dollars)

CAPITALIZATION AND LIABILITIES at December 31	2006	2005	2004	2003	2002	2001
CAPITALIZATION						
Common shareholder's equity	\$ 7,132	\$ 6,437	\$ 6,116	\$ 5,482	\$ 4,890	\$ 4,666
Preferred stock	213	213	213	213	213	213
Long-term debt	6,925	6,055	5,235	5,435	5,392	5,011
Total Capitalization	14,270	12,705	11,564	11,130	10,495	9,890
NONCURRENT LIABILITIES						
Obligations under capital leases	26	30	33	36	38	41
Provision for injuries and damages	148	160	170	184	188	164
Pensions and retiree benefits	449	122	109	107	108	102
Superfund and other environmental costs	243	186	141	153	108	94
Asset retirement obligations	96	93	-	-	-	-
Fair value of derivative liabilities	35	3	-	-	-	-
Independent power producers buyout	-	-	-	-	32	34
Other noncurrent liabilities	27	29	34	38	9	12
Total Noncurrent Liabilities	1,024	623	487	518	483	447
CURRENT LIABILITIES						
Long-term debt due within one year	330	-	450	150	425	300
Preferred stock to be redeemed within one year	-	-	-	-	-	37
Notes payable	-	520	100	99	-	-
Accounts payable	866	1,013	738	713	743	591
Accounts payable to affiliated companies	14	23	40	12	20	7
Customer deposits	214	215	218	214	208	205
Accrued taxes	118	103	58	95	93	141
Accrued interest	121	87	79	88	80	73
Accrued wages	71	70	81	76	76	71
Fair value of derivative liabilities *	193	9	-	-	-	-
Deferred derivative gains *	5	170	8	-	-	-
Deferred income taxes - recoverable energy costs *	87	78	72	-	-	-
Other current liabilities	278	323	160	150	158	143
Total Current Liabilities	2,297	2,611	2,004	1,597	1,803	1,568
DEFERRED CREDITS AND REGULATORY LIABILITIES						
Deferred income taxes and investment tax credits	3,682	3,258	3,274	2,855	2,529	2,135
Regulatory liabilities	1,524	1,924	1,887	1,638	1,527	479
Other deferred credits	19	23	28	26	-	-
Total Deferred Credits and Regulatory Liabilities	5,225	5,205	5,189	4,519	4,056	2,614
Total Capitalization and Liabilities	\$ 22,816	\$ 21,144	\$ 19,244	\$ 17,764	\$ 16,837	\$ 14,519

* Amounts prior to 2004 were included in deferred credits and regulatory liabilities.

Consolidated Edison Company of New York, Inc.

Consolidated Income Statement (millions of dollars)

Year ended December 31	2006	2005	2004	2003	2002	2001
OPERATING REVENUES						
Electric	\$ 7,052	\$ 6,948	\$ 6,118	\$ 6,334	\$ 5,775	\$ 6,350
Gas	1,613	1,630	1,303	1,295	1,045	1,268
Steam	623	649	550	537	404	504
Total Operating Revenues	9,288	9,227	7,971	8,166	7,224	8,122
OPERATING EXPENSES						
Purchased power	3,052	3,322	3,029	3,124	2,622	2,819
Fuel	525	526	404	358	232	351
Gas purchased for resale	902	965	709	715	472	666
Other operations and maintenance	1,616	1,421	1,234	1,157	1,112	1,272
Depreciation and amortization	545	509	477	458	438	465
Taxes, other than income taxes	1,183	1,114	1,013	1,040	1,040	1,067
Income taxes	355	329	280	372	354	435
Total Operating Expenses	8,178	8,186	7,146	7,224	6,270	7,075
Operating Income	1,110	1,041	825	942	954	1,047
OTHER INCOME (DEDUCTIONS)						
Investment and other income	34	31	39	27	42	4
Allowance for equity funds used during construction	5	9	25	15	10	1
Other deductions	(12)	(11)	(13)	(11)	(9)	(12)
Income taxes	6	(1)	2	5	12	8
Total Other Income (Deductions)	33	28	53	36	55	1
INTEREST EXPENSE						
Interest on long-term debt	386	350	333	346	345	360
Other interest	65	21	34	42	52	32
Allowance for borrowed funds used during construction	(5)	(7)	(18)	(12)	(5)	(7)
Net Interest Expense	446	364	349	376	392	385
Net Income	\$ 697	\$ 705	\$ 529	\$ 602	\$ 617	\$ 663
Preferred Stock Dividend Requirements	11	11	11	11	12	14
Net Income for Common Stock	\$ 686	\$ 694	\$ 518	\$ 591	\$ 605	\$ 649

Consolidated Edison Company of New York, Inc.

Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31	2006	2005	2004	2003	2002	2001
OPERATING ACTIVITIES						
Net Income	\$ 697	\$ 705	\$ 529	\$ 602	\$ 617	\$ 663
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	545	509	477	458	438	465
Deferred income taxes	312	(112)	317	374	270	(50)
Rate case amortization and accruals	(333)	(131)	-	-	-	-
Common equity component of allowance for funds used during construction	(5)	(9)	(25)	(15)	(10)	(1)
Prepaid pension costs (net of capitalized amounts)	(23)	(43)	(139)	(179)	(262)	(259)
Allowance for cost of removal less salvage	-	-	-	-	55	-
Electric, gas and steam rate plan charges	-	-	124	-	-	-
Other non-cash items (net)	(1)	(4)	41	(61)	118	151
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	164	(215)	26	(90)	(75)	216
Materials and supplies, including fuel oil and gas in storage	(51)	(72)	(15)	(63)	20	(16)
Prepayments, other receivables and other current assets	85	(378)	(108)	(49)	(33)	133
Recoverable energy costs	44	(88)	(81)	47	(102)	153
Accounts payable	(142)	263	43	(30)	152	(280)
Pensions and retiree benefits	14	13	2	-	6	(3)
Accrued taxes	15	45	(37)	2	(49)	92
Accrued interest	34	7	(9)	8	7	(5)
Deferred charges and other regulatory assets	(197)	(113)	(133)	(40)	(171)	-
Deferred credits and other regulatory liabilities	(27)	118	197	188	181	9
Transmission congestion contracts	-	-	-	-	120	5
Other assets	-	145	-	(17)	(16)	(17)
Other liabilities	32	178	(8)	34	44	50
Net Cash Flows from Operating Activities	1,163	818	1,201	1,169	1,310	1,306
INVESTING ACTIVITIES						
Utility construction expenditures (excluding capitalized support costs)	(1,737)	(1,530)	(1,280)	(1,221)	(1,146)	(1,045)
Cost of removal less salvage	(167)	(180)	(136)	(126)	(122)	(99)
Non-utility construction expenditures	-	-	-	(1)	(13)	-
Nuclear fuel expenditures	-	-	-	-	-	(6)
Contributions to nuclear decommissioning trust	-	-	-	-	-	(89)
Divestiture of utility plant (net of federal income taxes)	-	-	-	-	-	671
Common equity component of allowance for funds used during construction	5	9	25	15	10	1
Demolition and remediation costs for First Avenue properties	-	-	-	-	(2)	(2)
Proceeds from/(cost of) sale of properties	60	534	(21)	(4)	-	-
Net Cash Flows Used in Investing Activities	(1,839)	(1,167)	(1,412)	(1,337)	(1,273)	(569)
FINANCING ACTIVITIES						
Net (payments of)/proceeds from short-term debt	(520)	420	1	99	-	(140)
Retirement of long-term debt	(500)	(578)	(923)	(805)	(300)	(300)
Issuance of long-term debt	1,700	951	1,019	575	800	723
Application of funds held for redemption of long-term debt	-	-	-	275	(275)	(328)
Refunding of preferred stock	-	-	-	-	(37)	-
Debt issuance costs	(14)	(13)	(14)	(25)	(8)	(23)
Capital contribution by parent	447	-	512	381	-	-
Dividend to parent	(440)	(369)	(396)	(376)	(384)	(460)
Preferred stock dividends	(11)	(11)	(11)	(11)	(10)	(14)
Net Cash Flows from/(Used in) Financing Activities	662	400	188	113	(214)	(542)
CASH AND TEMPORARY CASH INVESTMENTS:						
Net Change for the Period	(14)	51	(23)	(55)	(177)	195
Balance at Beginning of Period	61	10	33	88	265	70
Balance at End of Period	\$ 47	\$ 61	\$ 10	\$ 33	\$ 88	\$ 265
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:						
Cash paid during the period for:						
Interest	\$ 351	\$ 330	\$ 327	\$ 327	\$ 326	\$ 322
Income taxes	\$ 89	\$ 352	\$ 127	\$ 127	\$ 219	\$ 221

Consolidated Edison Company of New York, Inc.

Operating Income (millions of dollars)

Year ended December 31	2006	2005	2004	2003	2002	2001
ELECTRIC						
Sales and deliveries of electric energy	\$ 6,200	\$ 6,518	\$ 5,894	\$ 6,038	\$ 5,531	\$ 5,868
Delivery service to NYPA and others	276	280	255	257	250	253
Service for municipal agencies	17	17	17	15	17	22
Other electric revenues	621	187	(2)	35	(13)	219
Total Operating Revenues	7,114	7,002	6,164	6,345	5,785	6,362
Purchased power	3,019	3,285	2,989	3,069	2,592	2,767
Fuel	314	262	142	96	70	122
Other production expenses	126	107	46	52	58	172
Transmission and distribution expenses	612	537	481	455	478	473
Customer accounts and administrative expenses	597	509	426	396	328	355
Depreciation and amortization	414	394	382	367	351	383
Taxes, other than income taxes	960	900	823	849	851	879
Income taxes	235	224	223	303	298	359
Total Operating Expenses	6,277	6,218	5,512	5,587	5,026	5,510
Electric Operating Income	\$ 837	\$ 784	\$ 652	\$ 758	\$ 759	\$ 852
GAS						
Sales and deliveries of gas	\$ 1,559	\$ 1,612	\$ 1,300	\$ 1,281	\$ 1,042	\$ 1,238
Other gas revenues	58	20	6	17	6	33
Total Operating Revenues	1,617	1,632	1,306	1,298	1,048	1,271
Gas purchased for resale	902	965	709	715	472	666
Other production expenses	3	3	2	3	3	3
Transmission and distribution expenses	114	113	94	91	101	110
Customer accounts and administrative expenses	96	82	75	70	56	63
Depreciation and amortization	81	76	75	72	68	64
Taxes, other than income taxes	154	148	131	133	128	128
Income taxes	81	75	68	65	61	70
Total Operating Expenses	1,431	1,462	1,154	1,149	889	1,104
Gas Operating Income	\$ 186	\$ 170	\$ 152	\$ 149	\$ 159	\$ 167
STEAM						
Sales and deliveries of steam	\$ 598	\$ 612	\$ 531	\$ 511	\$ 380	\$ 478
Other steam revenues	100	92	21	28	25	28
Total Operating Revenues	698	704	552	539	405	506
Fuel	210	264	262	262	162	229
Purchased power	99	83	75	55	30	52
Other production expenses	86	85	66	65	69	69
Distribution expenses	23	25	35	20	18	21
Customer accounts and administrative expenses	34	28	24	21	16	22
Depreciation and amortization	51	38	19	19	18	18
Taxes, other than income taxes	69	65	59	58	61	61
Income taxes	39	29	(9)	4	(5)	6
Total Operating Expenses	611	617	531	504	369	478
Steam Operating Income	\$ 87	\$ 87	\$ 21	\$ 35	\$ 36	\$ 28

Consolidated Edison Company of New York, Inc.

Financial and Operating Statistics

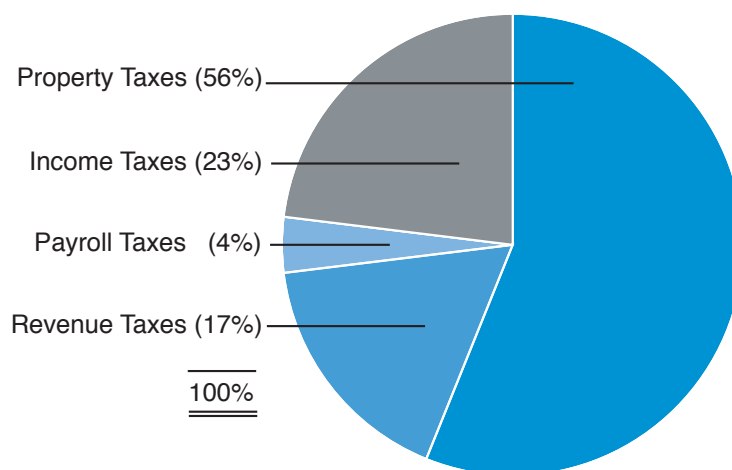
Year ended December 31	2006	2005	2004	2003	2002	2001
CONSTRUCTION EXPENDITURES (millions of dollars)						
Electric	\$ 1,462	\$ 1,186	\$ 595	\$ 829	\$ 825	\$ 766
Gas	219	201	138	181	186	153
Steam	101	154	502	158	84	64
Total	\$ 1,782	\$ 1,541	\$ 1,235	\$ 1,168	\$ 1,095	\$ 983
ELECTRIC GENERATING STATISTICS						
Net generated - MWhrs	2,785,602	2,261,680	1,441,498	1,077,681	1,259,533	6,793,393
Purchased power - MWhrs	25,282,216	29,055,402	30,221,137	31,717,254	32,712,723	27,893,486
Off-system sales - MWhrs*	776,144	-	(2,118)	(97,485)	(17,557)	(496,925)
Net system input - MWhrs	28,843,962	31,317,082	31,660,517	32,697,450	33,954,699	34,189,954
Capability at time of system peak						
Net generating capacity - kW	687,700	658,000	527,400	570,900	554,100	1,629,500
Net firm capacity purchases - kW	7,778,500	8,618,200	9,569,300	9,134,100	7,920,900	7,356,300
Total capacity resources - kW	8,466,200	9,276,200	10,096,700	9,705,000	8,475,000	8,985,800
Electric system peak - kW	6,690,000	7,067,000	6,407,000	7,220,000	7,874,400	7,897,800
- date	August 2	July 27	June 9	June 26	July 3	August 9
Heat rate - Btu per kWh	11,490	11,856	12,109	12,570	12,301	11,147
Electric production fuel cost per million Btu	\$ 9.43	\$ 10.83	\$ 7.78	\$ 7.07	\$ 4.51	\$ 1.66
DISTRIBUTION LINES (miles)						
Overhead distribution lines	36,240	36,047	33,011	32,840	32,763	32,657
Underground distribution lines	93,297	93,612	91,255	90,218	89,910	89,392
Gas mains	4,306	4,297	4,283	4,261	4,249	4,241
Steam mains	87	87	87	87	87	87
CUSTOMERS - AVERAGE FOR YEAR						
Electric	3,203,541	3,176,355	3,152,023	3,137,301	3,117,542	3,100,642
Gas	1,058,816	1,054,981	1,053,698	1,053,946	1,054,312	1,051,540
Steam	1,780	1,796	1,811	1,825	1,838	1,853
PURCHASED COST OF FUEL						
Oil						
Average cost per barrel	\$ 53.89	\$ 46.81	\$ 35.20	\$ 39.50	\$ 30.06	\$ 29.11
Natural Gas (All Purpose)						
Average cost per dekatherm	\$ 9.20	\$ 9.72	\$ 7.40	\$ 6.38	\$ 4.21	\$ 5.75
EMPLOYEE STATISTICS						
Employees: December 31	13,500	13,191	12,715	12,648	12,917	12,651
Salaries and wages - (millions of dollars)						
Operations	\$ 671	\$ 632	\$ 635	\$ 630	\$ 638	\$ 672
Construction and other accounts	501	470	410	366	356	346
Total	\$ 1,172	\$ 1,102	\$ 1,045	\$ 996	\$ 994	\$ 1,018

* For 2000 includes 742,360 MWhrs sold by Con Edison to ESCOs.

Consolidated Edison Company of New York, Inc.

Taxes 2001-2006

2006 Tax Breakdown



<i>(millions of dollars)</i>	2006	2005	2004	2003	2002	2001
TAXES, OTHER THAN INCOME*						
Property taxes	\$ 869	\$ 796	\$ 681	\$ 651	\$ 630	\$ 649
Revenue taxes	253	267	283	321	327	403
Payroll taxes	54	52	53	50	55	61
Other	7	(1)	(4)	18	28	26
Total Operating Taxes	1,183	1,114	1,013	1,040	1,040	1,139
INCOME TAX						
Federal income tax - current	43	377	(76)	(42)	87	404
State income tax - current	(6)	65	37	32	(4)	73
Federal income tax - deferred	235	(108)	288	323	183	(106)
State income tax - deferred	83	3	35	60	86	65
Amortization of federal investment tax credit	(6)	(7)	(6)	(6)	(10)	(9)
Total	349	330	278	367	342	427
Charged to:						
Operations	355	329	280	372	354	435
Other income	(6)	1	(2)	(5)	(12)	(8)
Total	349	330	278	367	342	427
Total Taxes*	\$ 1,532	\$ 1,444	\$ 1,291	\$ 1,407	\$ 1,382	\$ 1,566

* Excludes sales taxes on revenues, capitalized taxes, and taxes charged to fuel.

Consolidated Edison Company of New York, Inc.

Utility Energy Sales and Deliveries

ELECTRIC - (thousands of kilowatt-hours)

YEAR	RESIDENTIAL	COMMERCIAL & INDUSTRIAL (C&I)	RAILROADS & RAILWAYS	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS*	DELIVERY SERVICE FOR RETAIL CHOICE	DELIVERY SERVICE TO NYPA AND OTHERS	SERVICE FOR MUNICIPAL AGENCIES	OFF-SYSTEM AND ESCO SALES	TOTAL SALES AND DELIVERIES
2006	12,589,961	13,409,474	13,217	88,061	26,100,713	19,256,268	10,194,775	723,905	776,144	57,051,805
2005	13,689,870	15,402,396	16,847	234,839	29,343,952	16,847,745	10,423,616	720,757	-	57,336,070
2004	12,672,847	16,966,448	19,308	209,699	29,868,302	14,143,045	10,034,301	696,041	2,118	54,743,807
2003	12,440,663	18,033,468	18,193	135,758	30,628,082	12,636,520	9,823,018	647,388	97,485	53,832,493
2002	12,481,689	19,110,770	55,186	125,651	31,773,296	11,925,752	9,504,526	762,660	17,557	53,983,791
2001	12,048,743	19,839,340	16,003	150,069	32,054,155	10,520,219	9,815,259	660,220	496,925	53,546,778

GAS - (dekatherms)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2006	40,589,064	31,269,464	71,858,528	23,687,707	11,995,499	107,541,734	124,745,238	691,321
2005	48,175,004	36,800,299	84,975,303	19,087,650	13,127,835	117,190,788	88,972,274	127,696
2004	48,569,514	35,886,544	84,456,058	16,795,124	13,187,333	114,438,515	81,929,319	266,907
2003	51,943,706	36,840,304	88,784,010	16,485,309	15,247,197	120,516,516	84,936,116	459,088
2002	44,162,920	32,681,926	76,844,846	15,695,403	12,623,833	105,164,082	125,281,528	8,354,940
2001	46,506,365	35,118,342	81,624,707	14,279,816	14,730,787	110,635,310	92,471,388	6,206,522

STEAM - (thousands of pounds)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSE	TOTAL
2006	515,404	15,960,420	6,774,240	23,250,064
2005	654,631	18,474,405	7,747,847	26,876,883
2004	685,276	17,841,656	7,601,712	26,128,644
2003	728,854	17,673,990	7,845,517	26,248,361
2002	600,579	16,896,844	7,022,053	24,519,476
2001	620,990	17,656,820	7,049,884	25,327,694

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE
2006	2,728,950	470,453	4,138	3,203,541	285,072
2005	2,709,844	462,376	4,135	3,176,355	140,450
2004	2,696,197	451,402	4,424	3,152,023	102,305
2003	2,691,906	441,241	4,154	3,137,301	92,187
2002	2,683,349	430,029	4,164	3,117,542	162,912
2001	2,676,565	419,928	4,149	3,100,642	145,256

* Con Edison provides both energy supply and delivery service for full service customers.

PRESENT ELECTRIC SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions.

Commercial/Industrial - sales to all types of general customers, including customers that include residential or commercial tenant-use in the rent and customers that resell energy to commercial and industrial tenants.

Railroads and Railways - sales to certain electrified railroads.

Public Authorities - sales to municipal and other governmental authorities.

Delivery Service for Retail Choice - electricity purchased directly by customers from other suppliers and delivered by Con Edison.

Delivery Service to NYPA Customers and Others - electricity supplied by NYPA and others and distributed by Con Edison.

Service for Municipal Agencies - electricity supplied by the New York City Public Utility Service and the County of Westchester Public Utility Service Agency and distributed by Con Edison.

Off-System and ESCO Sales - sales of electricity to other utilities, marketers, and ESCOs.

Consolidated Edison Company of New York, Inc.

Utility Energy Sales and Delivery Revenues

ELECTRIC REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	C&I	RAILROADS & RAILWAYS	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL SERVICE CUSTOMERS*	DELIVERY SERVICE FOR RETAIL CHOICE	DELIVERY SERVICE TO NYPA AND OTHERS	SERVICE FOR MUNICIPAL AGENCIES	OFF-SYSTEM AND ESCO SALES	TOTAL SALES AND DELIVERIES
2006	\$ 2,631	\$ 2,460	\$ 2	\$ 15	\$ 5,108	\$ 1,040	\$ 276	\$ 17	\$ 51	\$ 6,492
2005	2,884	2,869	3	37	5,793	679	280	17	46	6,815
2004	2,399	2,722	3	30	5,154	699	255	17	40	6,165
2003	2,410	2,948	2	20	5,380	639	257	15	19	6,310
2002	2,122	2,747	7	16	4,892	629	250	17	10	5,798
2001	2,179	3,097	3	21	5,300	522	253	22	45	6,142

GAS REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2006	\$ 774	\$ 472	\$ 1,246	\$ 100	\$ 160	\$ 1,506	\$ 50	\$ 5
2005	822	497	1,319	67	167	1,553	54	2
2004	684	393	1,077	54	120	1,251	49	1
2003	670	380	1,050	51	124	1,225	53	3
2002	543	291	834	61	68	963	52	27
2001	663	378	1,041	46	127	1,214	37	26

STEAM REVENUES - (millions of dollars)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSE	TOTAL
2006	\$ 21	\$ 403	\$ 174	\$ 598
2005	22	417	173	612
2004	19	361	151	531
2003	19	343	149	511
2002	14	260	106	380
2001	18	274	132	424

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE
2006	925,052	129,801	3,963	1,058,816	113,474
2005	939,121	111,991	3,869	1,054,981	60,654
2004	912,243	137,538	3,917	1,053,698	25,156
2003	919,501	130,550	3,895	1,053,946	20,914
2002	904,103	146,369	3,840	1,054,312	45,224
2001	927,358	120,652	3,530	1,051,540	57,156

* Con Edison provides both energy supply and delivery service to full service customers.

PRESENT GAS SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions, including sales for heating.

General - sales to commercial, industrial, and governmental customers that use gas for various purposes in their operations.

Interruptible - sales to other general-use customers that use gas on an interruptible basis.

Off-System Sales - sales of gas outside Con Edison's gas franchise service area.

Firm Transportation and Transportation of Customer-Owned Gas - gas purchased directly by customers, including Retail Choice customers, from other suppliers and delivered by Con Edison. Also includes gas transported by Con Edison for NYPA for use as boiler fuel at NYPA's Poletti Unit.

PRESENT STEAM SALES CLASSIFICATIONS

General - sales to small-use commercial customers.

Annual Power - sales for power and heat use for large commercial customers.

Apartment House - sales to apartment houses and hotels.

Orange and Rockland Utilities, Inc.

Consolidated Balance Sheet (millions of dollars)

ASSETS at December 31	2006	2005	2004	2003	2002	2001
UTILITY PLANT, at original cost						
Electric	\$ 903	\$ 846	\$ 812	\$ 773	\$ 734	\$ 704
Gas	385	361	336	318	300	292
General	125	123	121	119	118	112
Total	1,413	1,330	1,269	1,210	1,152	1,108
Less: accumulated depreciation	409	395	382	373	366	389
Net	1,004	935	887	837	786	719
Construction work in progress	39	32	26	29	26	29
Net Utility Plant	1,043	967	913	866	812	748
CURRENT ASSETS						
Cash and temporary cash investments	21	9	12	9	2	1
Restricted cash	2	2	2	1	-	-
Accounts receivable-customers, less allowance for uncollectible accounts	48	61	31	57	54	44
Accrued unbilled revenue	36	29	28	18	20	21
Other receivables , less allowance for uncollectible accounts	43	39	24	8	4	5
Accounts receivable from affiliated companies	5	30	25	11	12	-
Gas in storage, at average cost	57	62	43	29	16	21
Materials and supplies, at average cost	7	6	5	6	6	6
Prepayments	10	11	12	17	12	18
Fair value of derivative assets*	2	50	5	-	-	-
Deferred derivative losses	24	-	-	-	-	-
Recoverable energy costs*	22	29	18	-	-	-
Other current assets	-	-	11	10	9	12
Total Current Assets	277	328	216	166	135	128
Investments	11	11	-	-	-	-
DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS						
Regulatory assets	412	244	235	221	236	240
Other deferred charges and noncurrent assets	25	38	26	16	18	19
Total Deferred Charges, Regulatory Assets and Noncurrent Assets	437	282	261	237	254	259
Total Assets	\$ 1,768	\$ 1,588	\$ 1,390	\$ 1,269	\$ 1,201	\$ 1,135

* Amounts prior to 2004 were included in deferred charges, regulatory assets and noncurrent assets.

Orange and Rockland Utilities, Inc.

Consolidated Balance Sheet (millions of dollars)

CAPITALIZATION AND LIABILITIES at December 31	2006	2005	2004	2003	2002	2001
CAPITALIZATION						
Common Shareholder's Equity	\$ 360	\$ 369	\$ 388	\$ 370	\$ 348	\$ 335
Long-term debt	436	384	345	301	301	336
Total Capitalization	796	753	733	671	649	671
NONCURRENT LIABILITIES						
Provision for injuries and damages	6	6	10	10	-	-
Pensions and retiree benefits	299	101	98	98	98	86
Superfund and other environmental costs	49	53	57	40	35	38
Hedges on variable rate long-term debt	12	14	16	17	19	14
Other noncurrent liabilities	-	-	-	-	9	19
Total Noncurrent Liabilities	366	174	181	165	161	157
CURRENT LIABILITIES						
Long-term debt due within one year	22	2	2	-	35	-
Notes payable	34	101	-	15	1	17
Accounts payable	77	81	66	71	60	53
Accounts payable to affiliated companies	68	33	41	33	16	3
Customer deposits	14	14	16	14	13	9
Accrued taxes	5	4	2	4	1	3
Accrued interest	10	6	6	6	8	7
Deferred derivative gains *	1	54	15	-	-	-
Deferred income taxes - recoverable energy costs *	9	12	7	-	-	-
Other current liabilities	30	12	10	8	9	7
Total Current Liabilities	270	319	165	151	143	99
DEFERRED CREDITS AND REGULATORY LIABILITIES						
Deferred income taxes and investment tax credits	199	194	191	183	140	131
Regulatory liabilities	120	138	112	95	105	77
Other deferred credits	17	10	8	4	3	-
Total Deferred Credits and Regulatory Liabilities	336	342	311	282	248	208
Total Capitalization and Liabilities	\$ 1,768	\$ 1,588	\$ 1,390	\$ 1,269	\$ 1,201	\$ 1,135

* Amounts prior to 2004 were included in deferred credits and regulatory liabilities.

Orange and Rockland Utilities, Inc.

Consolidated Income Statement (millions of dollars)

Year ended December 31	2006	2005	2004	2003	2002	2001
OPERATING REVENUES						
Electric	\$ 582	\$ 596	\$ 499	\$ 530	\$ 476	\$ 538
Gas	236	228	204	197	159	198
Total Operating Revenues	818	824	703	727	635	736
OPERATING EXPENSES						
Purchased power	307	319	246	251	220	290
Gas purchased for resale	150	143	120	120	89	129
Other operations and maintenance	185	177	174	170	143	141
Depreciation and amortization	35	34	33	34	34	33
Taxes, other than income taxes	47	47	48	50	52	54
Income taxes	25	31	17	34	25	26
Total Operating Expenses	749	751	638	659	563	673
Operating Income	69	73	65	68	72	63
OTHER INCOME (DEDUCTIONS)						
Investment and other income	5	2	1	-	1	1
Income taxes	(1)	-	-	-	-	1
Other deductions	-	(1)	-	(2)	-	(1)
Total Other Income (Deductions)	4	1	1	(2)	1	1
INTEREST EXPENSE						
Interest on long-term debt	23	21	19	19	21	22
Other interest	5	3	1	2	7	2
Net Interest Expense	28	24	20	21	28	24
Net Income	\$ 45	\$ 50	\$ 46	\$ 45	\$ 45	\$ 40

Orange and Rockland Utilities, Inc.

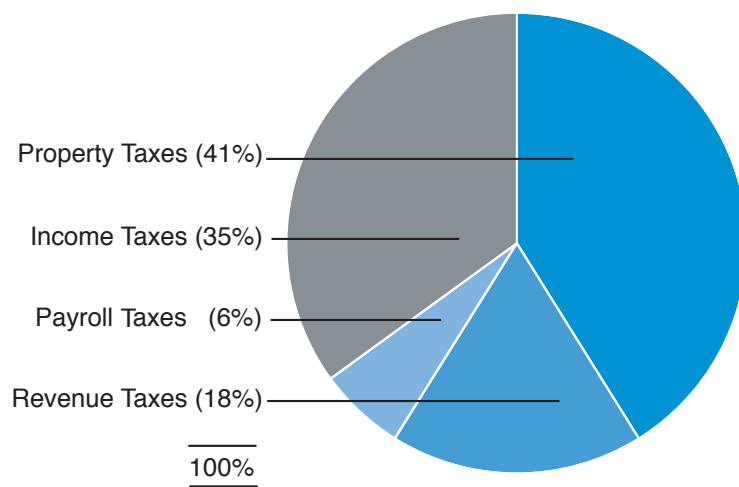
Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31	2006	2005	2004	2003	2002	2001
OPERATING ACTIVITIES						
Net Income	\$ 45	\$ 50	\$ 46	\$ 45	\$ 45	\$ 40
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	35	34	33	34	34	33
Deferred income taxes	16	4	7	44	4	3
Gain on non-utility property	-	-	-	(1)	-	-
Other non-cash items (net)	(9)	-	(2)	(16)	(1)	(2)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	13	(30)	11	(3)	(9)	38
Accounts receivable from affiliated companies	22	(7)	(12)	1	(12)	-
Materials and supplies, including gas in storage	4	(20)	(13)	(13)	5	(5)
Prepayments, other receivables and other current assets	(10)	(15)	(11)	(6)	10	20
Recoverable energy costs	(6)	-	5	(11)	(13)	(12)
Accounts payable	(4)	15	(5)	11	8	(6)
Accounts payable to affiliated companies	15	(7)	10	17	13	(6)
Pensions and retiree benefits	4	3	-	-	12	9
Accrued taxes	1	2	(2)	3	(2)	(2)
Accrued interest	4	-	-	(2)	1	-
Deferred charges and other regulatory assets	(17)	(5)	(24)	19	7	(9)
Deferred credits and regulatory liabilities	17	2	17	(3)	(2)	(10)
Superfund and other environmental costs	(4)	(5)	18	4	(3)	-
Other assets	-	(1)	(1)	3	4	9
Other liabilities	18	(1)	4	1	3	7
Net Cash Flows from Operating Activities	144	19	81	127	104	107
INVESTING ACTIVITIES						
Utility construction expenditures	(110)	(87)	(79)	(71)	(58)	(59)
Cost of removal less salvage	-	(3)	(2)	(2)	(2)	(2)
Proceeds from sale of land	-	-	-	2	-	-
Net Cash Flows Used in Investing Activities	(110)	(90)	(81)	(71)	(60)	(61)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	(67)	101	(15)	14	(16)	(24)
Issuance of long-term debt	75	40	46	-	-	-
Retirement of long-term debt	(2)	(2)	-	(35)	-	-
Dividend to parent	(28)	(71)	(28)	(28)	(28)	(28)
Net Cash Flows from/(Used in) Financing Activities	(22)	68	3	(49)	(44)	(52)
CASH AND TEMPORARY CASH INVESTMENTS:						
Net Change for the Period	\$ 12	\$ (3)	\$ 3	\$ 7	\$ -	\$ (6)
Balance at Beginning of Period	9	12	9	2	2	8
Balance at End of Period	\$ 21	\$ 9	\$ 12	\$ 9	\$ 2	\$ 2
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:						
Cash paid during the period for:						
Interest	\$ 23	\$ 24	\$ 18	\$ 21	\$ 19	\$ 22
Income Taxes	\$ 36	\$ 30	\$ 29	\$ (17)	\$ 17	\$ 22

Orange and Rockland Utilities, Inc.

Taxes 2001-2006

2006 Tax Breakdown



<i>(millions of dollars)</i>	2006	2005	2004	2003	2002	2001
TAXES, OTHER THAN INCOME TAXES*						
Property taxes	\$ 30	\$ 30	\$ 29	\$ 28	\$ 27	\$ 26
Revenue taxes	13	13	15	19	21	24
Payroll taxes	4	4	4	4	4	4
Other	-	-	-	(1) ***	-	-
Total **	47	47	48	50	52	54
INCOME TAX						
Federal income tax - current	8	23	7	(7)	16	7
State income tax - current	1	4	3	-	1	2
Federal income tax - deferred	11	1	15	32	5	13
State income tax - deferred	5	3	(8)	9	3	4
Total	25	31	17	34	25	26
Charged to:						
Operations	25	31	17	34	25	26
Other income	-	-	-	-	-	-
Total	25	31	17	34	25	26
Total Taxes*	\$ 72	\$ 78	\$ 65	\$ 84	\$ 77	\$ 80

* Excludes sales taxes on revenues.

** Including sales tax on customers' bills, total taxes other than income taxes, billed to customers in 2006, 2005, 2004, 2003, 2002, and 2001 were \$73 million, \$68 million, \$66 million, \$69 million, \$71 million, and \$66 million, respectively.

*** Includes a sales and use tax refund of approximately \$800,000.

Orange and Rockland Utilities, Inc.

Utility Energy Sales and Deliveries

ELECTRIC - (thousands of kilowatt-hours)

YEAR	RESIDENTIAL	C&I	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS *	DELIVERY SERVICE FOR RETAIL CHOICE	TOTAL SALES AND DELIVERIES TO FULL-SERVICE & RETAIL CHOICE CUSTOMERS
2006	1,802,574	2,093,880	113,520	4,009,974	1,765,958	5,775,932
2005	1,904,884	2,276,161	114,255	4,295,300	1,835,948	6,131,248
2004	1,729,095	2,045,800	106,999	3,881,894	1,860,661	5,742,555
2003	1,769,421	2,276,973	111,273	4,157,667	1,454,794	5,612,461
2002	1,815,241	2,393,039	111,096	4,319,376	1,235,048	5,554,424
2001	1,772,552	2,566,651	110,309	4,449,512	798,814	5,248,326

GAS - (dekatherms)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2006	7,758,439	1,891,565	9,650,004	9,058,260	5,856,340	24,564,604	3,974,198	371,724
2005	9,306,592	2,269,207	11,575,799	9,840,507	6,458,733	27,875,039	2,506,002	172,458
2004	9,486,765	2,487,197	11,973,962	9,930,731	6,995,999	28,900,692	1,727,402	53,692
2003	10,810,384	3,314,154	14,124,538	8,497,814	6,833,077	29,455,429	3,966,971	373,686
2002	10,203,403	3,294,624	13,498,027	6,367,990	7,365,932	27,231,949	15,040,204	2,883,913
2001	11,724,341	3,750,851	15,475,192	4,723,695	7,264,300	27,463,187	12,466,511	2,526,829

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2006	197,309	29,913	68,168	295,390
2005	196,043	30,004	67,198	293,245
2004	196,143	29,868	64,894	290,905
2003	201,389	32,002	55,355	288,746
2002	207,926	32,515	45,078	285,519
2001	208,435	31,438	42,318	282,191

* O&R provides both energy supply and delivery service for full service customers.

PRESENT ELECTRIC SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions.

Commercial/Industrial - sales to all types of general customers, including customers that include residential or commercial tenant-use in the rent and customers that resell energy to commercial and industrial tenants.

Public Authorities - sales to municipal and other governmental authorities.

Delivery Service for Retail Choice - electricity purchased directly by customers from other suppliers and delivered by O&R.

Off-System and ESCO Sales - sales of electricity to other utilities, marketers, and ESCOs.

Orange and Rockland Utilities, Inc.

Utility Energy Sales and Delivery Revenues

ELECTRIC REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	C&I	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS *	DELIVERY SERVICE FOR RETAIL CHOICE	OTHER OPERATING REVENUES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE & RETAIL CHOICE CUSTOMERS
2006	\$ 252	\$ 237	\$ 14	\$ 503	\$ 76	\$ 3	\$ 582
2005	254	248	15	517	81	(1)	596
2004	214	202	11	427	75	-	502
2003	215	224	12	451	60	-	511
2002	204	207	10	421	50	-	471
2001	227	258	12	497	33	-	530

GAS REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2006	\$ 135	\$ 31	\$ 166	\$ 32	\$ 28	\$ 226	\$ 3	\$ -
2005	131	30	161	32	29	222	2	-
2004	112	28	140	29	25	194	2	-
2003	113	33	146	19	20	185	2	1
2002	85	26	111	14	20	145	4	1
2001	121	36	157	12	24	193	3	1

GAS DATA - (average number of customers)

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2006	72,748	6,330	46,511	125,589
2005	72,373	6,313	45,905	124,591
2004	73,368	6,520	43,617	123,505
2003	77,526	7,571	37,468	122,565
2002	83,051	8,309	30,077	121,437
2001	89,899	8,815	21,394	120,108

* O&R provides both energy supply and delivery service for full service customers.

PRESENT GAS SALES CLASSIFICATIONS

Residential - sales directly to residential customers and to religious institutions, including sales for heating.

General - sales to commercial, industrial, and governmental customers that use gas for various purposes in their operations.

Interruptible - sales to other general-use customers that use gas on an interruptible basis.

Off-System Sales - sales of gas outside O&R's gas franchise service area.

Firm Transportation and Transportation of Customer-Owned Gas - gas purchased directly by customers, including Retail Choice customers, from other suppliers and delivered by O&R.

Consolidated Edison, Inc.

Competitive Energy Businesses

Consolidated Edison Solutions sells energy to delivery customers of Con Edison of New York, O&R and other utilities and offers energy-related services. As of December 31, 2006, the company sold approximately 10.6 million megawatt hours of electricity to customers.

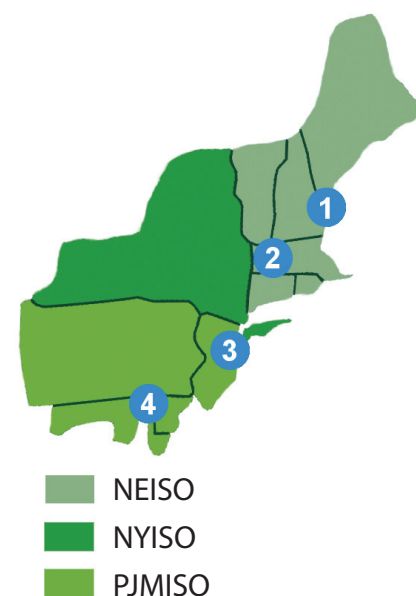
Con Edison Energy provides energy and capacity to Con Edison Solutions and others and markets the output of the plants owned or operated by Con Edison Development. The company also provides risk management services to Con Edison Solutions and Con Edison Development, offers these services to others and manages wholesale supply transactions for Con Edison Development.

Con Edison Development owns and operates generating plants and energy and other infrastructure projects. At December 31, 2006, the company owned/leased interests of 1,668 MW of capacity in electric generating facilities located in the northeastern United States.

Con Edison Development

Overview of Con Edison Development

Name	Location	Power Plant Type Base/Peak/ Intermediate	Ownership	Fuel Source	Aggregate Capacity (in MW)	Owned Capacity (in MW)
Newington (a)	New Hampshire ①	Base	95.0%	Gas/Oil	525	499
ADA	Michigan	Base	48.0%	Gas	29 (b)	14
GENOR	Guatemala	Intermediate	49.5%	Oil	42	20
CEEMI	Massachusetts ②	Intermediate	100.0%	Gas/Oil/Hydro	125 (c)	125
Lakewood	New Jersey ③	Intermediate	80.0%	Gas/Oil	236 (d)	189
CEEMI	Massachusetts ②	Peaking	100.0%	Gas/Oil	156	156
Ocean Peaking	New Jersey ③	Peaking	100.0%	Gas	330	330
Rock Springs	Maryland ④	Peaking	100.0%	Gas	335	335
Total Capacity					1,778	1,668



(a) Leased pursuant to a consolidated lease transaction. (c) Includes 18MW from five small hydroelectric facilities.
 (b) Subject to a power purchase agreement expiring in 2026. (d) Subject to a power purchase agreement expiring in 2014.

Regulated Companies

Plant Capacities 2006 – Capability at Time of System Peak Period

ELECTRIC GENERATING – CECONY		GAS SUPPLY – CECONY AND O&R *		STEAM GENERATING – CECONY	
Station	Megawatts	Source	Thousands of Dekatherms / Day	Station	Thousands of Pounds / Hour
East River (Manhattan) Gas Turbines:	614	Natural Gas Pipelines		Net Station Capacity	
Various Locations	95	Firm	696	East River (Manhattan)	5,790
Total	<u>709</u>	Storage	284	74th Street (Manhattan)	1,960
		Peaking Service	113	59th Street (Manhattan)	1,331
		Winter Delivered Service	36	E. 60th Street (Manhattan)	762
		Total Pipelines	1,129	Hudson Avenue (Brooklyn)	1,600
		Astoria LNG / Propane	174	Ravenswood (Queens)	500
		Total	<u>1,303</u>	Brooklyn Navy Yard Cogeneration Partners (Purchases)	918
				Total	<u>12,861</u>

* CECONY and O&R have established a combined gas supply and capacity portfolio. The combined portfolio is administered by, and related management services are provided by CECONY (for itself and as agent for O&R) and costs are allocated between the Utilities in accordance with provisions approved by the PSC.

Consolidated Edison, Inc.

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conEdison, inc.