

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): APRIL 24, 2003

CENTERPOINT ENERGY, INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|--------------------------------------|
| TEXAS | 1-31447 | 74-0694415 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|--|------------|
| 1111 LOUISIANA HOUSTON, TEXAS | 77002 |
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: (713) 207-1111

ITEM 5. OTHER EVENTS.

ANNOUNCEMENT OF FIRST QUARTER 2003 RESULTS

On April 24, 2003, CenterPoint Energy, Inc. ("CenterPoint Energy") reported first quarter 2003 earnings. For additional information regarding CenterPoint Energy's first quarter 2003 earnings, please refer to CenterPoint Energy's press release attached to this report as Exhibit 99.1 (the "Press Release"), which Press Release, other than the information therein under the caption "2003 Outlook," is incorporated by reference herein.

MANAGEMENT CONFERENCE CALL

On April 24, 2003, executives of CenterPoint Energy will speak to the public, as well as various members of the financial and investment community in Houston, Texas regarding CenterPoint Energy's first quarter 2003 results. A replay of this conference call will be made available on CenterPoint Energy's web site found at www.centerpointenergy.com in the Investors section and will be archived for 14 days after the event. In addition, a replay of the presentation can be accessed until May 1, 2003, 6 p.m. Houston time, by calling (800) 642-1687, domestic, or (706) 645-9291, outside the United States (Conference I.D. 9662071).

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibit is filed herewith:

99.1 Press Release issued April 24, 2003 regarding CenterPoint Energy's first quarter 2003 earnings.

ITEM 9. REGULATION FD DISCLOSURE (ALSO PROVIDED UNDER ITEM 12).

In accordance with SEC Release No. 33-8216, the information incorporated by reference in Item 5 of this report and the information in the Press Release under the caption "2003 Outlook," required to be furnished under Item 12 "Results of Operations and Financial Condition," is instead furnished under Item 9 "Regulation FD Disclosure" and is incorporated by reference herein. The information in the Press Release under the caption "2003 Outlook" is being furnished, not filed, pursuant to Item 9 and Item 12. Accordingly, the information in the Press Release under the caption "2003 Outlook" will not be incorporated by reference into any registration statement filed by CenterPoint Energy under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by CenterPoint Energy, that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of CenterPoint Energy or any of its affiliates.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTERPOINT ENERGY, INC .

Date: April 24, 2003

By: /s/ Gary L. Whitlock

Gary L. Whitlock
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

EXHIBIT
NUMBER
EXHIBIT
DESCRIPTION

99.1 Press
Release
issued
April 24,
2003
regarding
CenterPoint
Energy's
first
quarter
2003
earnings

[CENTERPOINT LETTERHEAD]

FOR IMMEDIATE RELEASE

Page 1 of 6

CENTERPOINT ENERGY REPORTS SOLID FIRST QUARTER 2003 OPERATING RESULTS
OPERATING IMPROVEMENTS OFFSET BY HIGHER INTEREST COSTS
REFINANCING AND RE-ENTRY INTO CAPITAL MARKETS PROVIDE FINANCIAL STABILITY

HOUSTON - APRIL 24, 2003 - CenterPoint Energy, Inc. (NYSE: CNP) today reported income from continuing operations before cumulative effect of accounting change (hereinafter referred to as income from continuing operations) of \$81 million, or \$0.27 per diluted share for the quarter ended March 31, 2003. The company reported income from continuing operations of \$145 million, or \$0.49 per diluted share for the quarter ended March 31, 2002.

CenterPoint Energy's reported net income for the first quarter of 2003 was \$168 million, or \$0.56 per diluted share, compared to \$32 million, or \$0.11 per diluted share, for the same period of 2002. During the first quarter of 2003 the company recorded a benefit of \$80 million relating to the implementation of SFAS No. 143, "Accounting for Asset Retirement Obligations" and \$7 million in discontinued operations related to the company's Latin America operations. As previously reported, the company distributed its investment in Reliant Resources, Inc. (RRI) to CenterPoint Energy shareholders on September 30, 2002, and RRI's historical results are reported as discontinued operations in 2002.

"I'm encouraged by the progress of our businesses and their performance in the first quarter of this year," said David McClanahan, president and chief executive officer of CenterPoint Energy. "However, this improved business performance only partially offset higher interest costs and increased pension and insurance expenses.

"There were some very positive developments for our company in the quarter, including successfully amending our \$3.85 billion bank credit facility," said McClanahan. "It enabled us to access the capital markets on reasonable terms and has lifted the cloud of financial uncertainty under which we had been operating. We are now able to focus on doing what we do best -- delivering electricity and natural gas safely and reliably."

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FIRST QUARTER HIGHLIGHTS

The company's operating performance and cash flow for the first quarter of 2003 compared to the same period of 2002 benefited from the following:

- o continued customer growth with the addition of more than 91,000 metered electric and gas customers since March of 2002, or an annualized 2 percent growth
- o increased revenues of \$11 million from rate increases in the natural gas distribution operations
- o colder than normal weather compared to milder than normal weather in 2002, primarily in Minnesota, impacting the quarter by \$7 million
- o improved performance by our subsidiary, Texas Genco Holdings, Inc. (NYSE:TGN)
- o reduced capital expenditures by approximately \$74 million

The company's operating performance and cash flow for the first quarter of 2003 compared to the same period of 2002 were negatively impacted by the following:

- o an increase in interest expense of \$107 million
- o higher pension and insurance expenses of \$24 million
- o non-recurring transition earnings of \$14 million realized in 2002 related to the opening of the Texas electric market to retail competition

Other significant events for CenterPoint Energy since the beginning of the year include:

- o Successfully amended the company's existing \$3.85 billion credit facility, extending the term of the facility to June 30, 2005 and eliminating \$1.2 billion in mandatory payments this year
- o Successfully accessed the capital markets for almost \$1.7 billion including:
 - o \$762 million in general mortgage bonds at the electric transmission & distribution subsidiary, CenterPoint Energy Houston Electric LLC, with the proceeds used to repay existing third party and intercompany debt
 - o \$762 million in senior unsecured notes at the natural gas distribution and pipeline and gathering subsidiary, CenterPoint Energy Resources Corp. (CERC), with the proceeds used to repay an expiring bank credit facility and to refinance \$360 million of a \$500 million November 2003 maturity (\$112 million closed in April 2003)
 - o \$175 million of pollution control bonds remarketed at CenterPoint Energy, Inc. (April 2003)
- o Permanently reduced the company's \$3.85 billion credit facility by \$50 million which also eliminated approximately 12.5 percent of warrants due to vest on May 28, 2003

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- o Established a \$200 million one-year revolving credit facility at CERC
- o Distributed approximately 19 percent of Texas Genco's common stock to CenterPoint Energy shareholders, paving the way for determining the market value of Texas Genco's generating assets. The market value of this stock will be used in calculating the stranded costs that CenterPoint Energy will recover in the 2004 true-up proceeding at the Public Utility Commission of Texas (Texas PUC)
- o Completed the company's exit from Latin America with sales of its investments in Argentina:
 - o Argener, a cogeneration facility
 - o the company's 90 percent interest in Edese, an electric utility distribution company (April 2003)

EARNINGS BEFORE INTEREST AND TAXES (EBIT) BY SEGMENT DETAILED

(for a reconciliation of the non-GAAP financial measure "EBIT" to the comparable GAAP financial measures, see "Reconciliation of Operating Income to EBIT and EBIT to Net Income" in the attached financial statements)

ELECTRIC TRANSMISSION & DISTRIBUTION

The electric transmission & distribution segment reported EBIT of \$214 million in the first quarter of 2003 consisting of \$82 million for the regulated electric transmission & distribution utility and non-cash EBIT of \$132 million associated with generation-related regulatory assets, or Excess Cost Over Market (ECOM), as described below. For the first quarter of 2002, EBIT was \$259 million, consisting of \$104 million for the regulated electric transmission & distribution utility, non-cash EBIT of \$141 associated with ECOM, and \$14 million related to the transition to the deregulated electric market.

The regulated electric transmission & distribution utility, excluding ECOM and transition related-EBIT, continues to benefit from solid customer growth. Reduced revenues from industrial customers and higher benefit and insurance costs more than offset increased revenues from the addition of over 50,000 metered customers since March 2002.

Under the Texas electric restructuring law, a regulated utility may recover, in its 2004 stranded cost true-up proceeding, the difference between market prices received by its affiliated power generation company and the prices used in the ECOM model established by the Texas PUC. During 2002 and 2003, this difference, referred to as ECOM, produces non-cash EBIT and is recorded as a regulatory asset. The reduction in ECOM of \$9 million from 2002 to 2003 resulted from an increase in capacity auction prices at Texas Genco.

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ELECTRIC GENERATION

Texas Genco owns 14,175 MW of electric generation in Texas and sells capacity, energy, and ancillary services in the Texas electric market, primarily through capacity auctions. It reported a loss before interest and taxes of \$17 million for the first quarter of 2003 compared to a loss before interest and taxes of \$52 million for the same period of 2002.

Wholesale electricity prices were much higher in early 2003 due to substantially higher natural gas prices which led to increased capacity auction revenues in the first quarter, particularly for Texas Genco's solid fuel baseload products. As a result, the first quarter loss in 2003 was much less than the same quarter last year. The first quarter is typically Texas Genco's lowest performing quarter due to seasonal revenue effects and the scheduling of planned maintenance on its generating units. In addition, the first quarter 2003 reflected a forced outage of Unit 2 of the South Texas Project Electric Generating Station (STP), a nuclear generating plant consisting of two 1,250 MW units. The company owns a 30.8 percent interest in STP. Unit 2 was taken out of service in December 2002 as a result of non-safety related mechanical failures and was returned to service on March 14, 2003. The added cost of replacement energy negatively impacted gross margin by approximately \$23 million for the quarter and the outage was also a major contributor to a \$10 million increase in operation and maintenance expense.

NATURAL GAS DISTRIBUTION

The natural gas distribution segment reported EBIT of \$134 million for the first quarter of 2003, an increase of \$24 million compared to the prior year's first quarter EBIT of \$110 million.

The reported 22 percent increase in EBIT resulted from continued customer growth, higher revenues from rate increases implemented late last year, colder weather and improved margins from our unregulated commercial and industrial sales. These improvements more than offset increased expenses including approximately \$8 million associated with higher employee benefits and bad debts. The costs associated with a receivables facility, which was modified in November 2002, reduced EBIT by \$4 million, whereas prior to the amendment, these costs were recorded as interest expense.

PIPELINES AND GATHERING

The pipelines and gathering segment reported EBIT of \$45 million in the first quarter of 2003 compared to \$38 million for the same period of 2002. The EBIT improvement was primarily related to higher revenues from increased throughput and ancillary revenues. The business continues to produce consistent EBIT and stable cash flows.

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OTHER OPERATIONS

The company's other operations reported a loss before interest and taxes for the first quarter of 2003 of \$5 million compared to a loss before interest and taxes of \$8 million for the same period of 2002.

DISCONTINUED OPERATIONS

During the first quarter of 2003, the company recorded earnings of \$7 million from discontinued operations related to the company's Latin American operations, primarily as a result of the sale of Argener, a cogeneration facility in Argentina. In early April, the company sold its remaining investment in Argentina, a 90 percent interest in Edese, an electric utility distribution company. Through these sales, the company completed its strategy of exiting Latin America.

As previously reported, the company distributed its investment in RRI to CenterPoint Energy shareholders in September 2002. Consequently, for 2002 the company reported a loss from discontinued operations of \$113 million reflecting RRI's historical results.

2003 OUTLOOK

CenterPoint Energy confirms its 2003 earnings guidance of \$0.85 to \$1.00 per diluted share. This reflects the company's outlook for continued solid operational performance by its business segments. In addition, Texas Genco, the company's 81 percent owned subsidiary, maintained its earnings guidance of \$1.10 to \$1.30 per diluted share.

WEBCAST OF EARNINGS CONFERENCE CALL

CenterPoint Energy's management will host an earnings conference call on Thursday April 24, 2003, at 10:30 a.m. Central time. Interested parties may listen to a live, audio broadcast of the conference call in the investor section of CenterPoint Energy's web site, www.CenterPointEnergy.com. A replay of the call can be accessed approximately two hours after the completion of the call, and will be archived on the web site for 14 days.

The management of Texas Genco, the company's 81 percent owned subsidiary, will host an earnings conference call on Thursday April 24, 2003, at 9:00 a.m. Central time. Interested parties may listen to a live, audio broadcast of the conference call in the investor relations section of Texas Genco's web site, www.txgenco.com. A replay of the call can be accessed approximately two hours after the completion of the call, and will be archived on the web site for 14 days.

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CenterPoint Energy, Inc., headquartered in Houston, Texas, is a domestic energy delivery company that includes electric transmission & distribution, natural gas distribution and sales, interstate pipeline and gathering operations, and more than 14,000 megawatts of power generation in Texas. The company serves nearly five million metered customers primarily in Arkansas, Louisiana, Minnesota, Mississippi, Missouri, Oklahoma, and Texas. Assets total more than \$19 billion. CenterPoint Energy became the new holding company for the regulated operations of the former Reliant Energy, Incorporated in August 2002. With more than 11,000 employees, CenterPoint Energy and its predecessor companies have been in business for more than 130 years.

This news release includes forward-looking statements. Actual events and results may differ materially from those projected. Factors that could affect actual results include the timing and impact of future regulatory and legislative decisions, effects of competition, weather variations, changes in CenterPoint Energy's or Texas Genco's business plans, financial market conditions, the timing and extent of changes in commodity prices, particularly natural gas and other factors discussed in CenterPoint Energy's and Texas Genco's filings with the Securities and Exchange Commission.

- # # # -

CenterPoint Energy, Inc. and Subsidiaries
 Statements of Consolidated Income
 (Thousands of Dollars)
 (Unaudited)

| Quarter Ended March 31, ----- ----- ----- - 2003 2002 ----- ----- | |
|--|--|
| Revenues: | |
| Electric Transmission & Distribution | \$ 447,403 \$ 568,053 |
| Electric Generation | 358,587 325,647 |
| Natural Gas Distribution | 2,044,751 1,179,873 |
| Pipelines and Gathering | 109,108 91,943 |
| Other Operations | 11,064 8,738 |
| Eliminations | (68,611) -- (95,117) -- ----- ----- |
| Total | 2,902,302 2,079,137 - ----- ----- |
| Expenses: | |
| Fuel and cost of gas sold | 1,859,145 1,042,562 |
| Purchased power | 11,994 48,469 |
| Operation and maintenance | 415,264 389,843 |
| Taxes other than income taxes | 103,209 98,502 |
| Depreciation and amortization | 152,652 148,768 --- ----- ----- |
| Total | 2,542,264 1,728,144 - ----- ----- |

Operating
Income
360,038
350,993 ---

Other
Income
(Expense):
Loss on AOL
Time Warner
investment
(48,474)
(217,597)
Gain on
indexed
debt
securities
42,703
203,233
Interest
(224,424)
(117,752)
Distribution
on trust
preferred
securities
(13,898)
(13,899)
Other - net
3,187 7,135

Total
(240,906)
(138,880) -

Income from
Continuing
Operations
Before
Income
Taxes,
Minority
Interest
and
Cumulative
Effect of
Accounting
Change
119,132
212,113
Income Tax
Expense
(40,260)
(67,718)
Minority
Interest
2,066 241 -

Income from
Continuing
Operations
Before
Cumulative
Effect of
Accounting
Change
80,938
144,636
Discontinued
Operations,
net of tax
7,422
(113,031)
Cumulative
Effect of
Accounting
Change, net

of minority
interest
and tax
80,072 -- -

Net Income
Attributable
to Common
Stockholders
\$ 168,432 \$
31,605
=====
=====

Reference is made to the Notes to the Consolidated Financial Statements
contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Selected Data From Statements of Consolidated Income
(Thousands of Dollars, Except Per Share Amounts)
(Unaudited)

Quarter Ended
March 31, -----

----- 2003 2002

----- Basic
Earnings Per
Common Share
Income from
continuing
operations before
cumulative effect
of accounting
change \$ 0.27 \$
0.49 Discontinued
operations, net
of tax 0.02
(0.38) Cumulative
effect of
accounting
change, net of
minority interest
and tax 0.27 -- -

----- Net
Income
Attributable to
Common
Stockholders \$
0.56 \$ 0.11
=====

=====

Diluted Earnings
Per Common Share
Income from
continuing
operations before
cumulative effect
of accounting
change \$ 0.27 \$
0.49 Discontinued
operations, net
of tax 0.02
(0.38) Cumulative
effect of
accounting
change, net of
minority interest
and tax 0.27 -- -

----- Net
Income
Attributable to
Common
Stockholders \$
0.56 \$ 0.11
=====

=====

Dividends per
Common Share \$
0.10 \$ 0.375
Weighted Average
Common Shares
Outstanding
(000): - Basic
301,664 296,222 -
Diluted 303,278
297,166 EBIT BY
SEGMENT Electric
Transmission &
Distribution \$
214,021 \$ 258,970
Electric
Generation

(16,916) (51,754)
 Natural Gas
 Distribution
 133,914 109,675
 Pipelines and
 Gathering 45,270
 37,694 Other
 Operations
 (4,723) (7,629)
 Eliminations/other
 (14,112) (3,192)

 ----- Total \$
 357,454 \$ 343,764

=====
 =====

RECONCILIATION OF
 OPERATING INCOME
 TO EBIT AND EBIT
 TO NET INCOME
 ATTRIBUTABLE TO
 COMMON

STOCKHOLDERS:
 Operating income
 \$ 360,038 \$
 350,993 Loss on
 AOL Time Warner
 investment
 (48,474)
 (217,597) Gain on
 indexed debt
 securities 42,703
 203,233 Other
 income, net 3,187
 7,135 -----
 - -----

EBIT 357,454
 343,764 Interest
 expense and other
 charges (238,322)
 (131,651) Income
 tax expense
 (40,260) (67,718)
 Minority interest
 2,066 241 -----

- Income from
 Continuing
 Operations Before
 Cumulative Effect
 of Accounting
 Change 80,938
 144,636
 Discontinued
 operations, net
 of tax 7,422
 (113,031)
 Cumulative effect
 of accounting
 change, net of
 minority interest
 and tax 80,072 --

----- Net
 Income
 Attributable to
 Common
 Stockholders \$
 168,432 \$ 31,605
 =====
 =====

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
 Results of Operations by Segment
 (Millions of Dollars)
 (Unaudited)

ELECTRIC
 TRANSMISSION
 &
 DISTRIBUTION

 -- Quarter
 Ended March
 31, -----

 % Diff 2003
 2002
 Fav/(Unfav)

RESULTS OF
 OPERATIONS:
 Operating
 Revenues:
 Electric
 revenues \$
 316 \$ 427
 (26%) ECOM
 true-up 132
 141 (6%) --

- Total
 Revenues
 448 568
 (21%) -----

Operating
 Expenses:
 Fuel and
 purchased
 power -- 60
 100%
 Operation
 and
 maintenance
 133 141 6%
 Depreciation
 and
 amortization
 65 63 (3%)
 Taxes other
 than income
 44 50 12% -

- Total 242
 314 23% ---

Operating
 Income 206
 254 (19%)
 Non-
 operating
 Income 8 5
 60% -----

Earnings
 Before
 Interest
 and Taxes \$

214 \$ 259
(17%)

=====
=====

ELECTRIC
TRANSMISSION
&
DISTRIBUTION
OPERATING
DATA

Quarter
Ended March
31, -----

ACTUAL MWH
DELIVERED
2003 2002 -

Residential
4,558,195
4,473,465
2%

Commercial
4,008,242
3,975,248
1%

Industrial
6,185,981
6,337,603
(2%) Other
35,558
42,149
(16%) -----

----- Total
14,787,976
14,828,465
--

=====

WEATHER
(AVERAGE
FOR SERVICE
AREA):

Percentage
of normal:
Heating
degree days
112% 108%

4% AVERAGE
NUMBER OF
METERED

CUSTOMERS:
Residential
1,577,114
1,531,806
3%

Commercial
219,249
209,424 5%
Industrial
1,860 1,860
-- -----

-- Total
1,798,223
1,743,090
3%

=====

ELECTRIC
GENERATION

Quarter
Ended March
31, -----

- % Diff
2003 2002
Fav/(Unfav)

RESULTS OF
OPERATIONS:
Operating
Revenues \$
359 \$ 326
10% -----

Operating
Expenses:
Fuel and
purchased
power 220
229 4%
Operation
and
maintenance
106 96
(10%)
Depreciation
and
amortization
39 40 3%
Taxes other
than income
11 13 15% -

- Total 376
378 1% ----

Operating
Loss (17)
(52) 67%
Non-
operating
Income -- -

Loss Before
Interest
and Taxes \$
(17) \$ (52)
67%
=====

=====

PHYSICAL
ELECTRIC
GENERATION
POWER SALES
(MWH)
9,267,364
12,634,635
(27%)

Reference is made to the Notes to the Consolidated Financial Statements
contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
 Results of Operations by Segment
 (Millions of Dollars)
 (Unaudited)

NATURAL GAS
 DISTRIBUTION

Quarter Ended
 March 31, ---

% Diff 2003
 2002
 Fav/(Unfav) -

RESULTS OF
 OPERATIONS:
 Operating
 Revenues \$
 2,045 \$ 1,180
 73% -----

- Operating
 Expenses:
 Natural gas
 1,694 885
 (91%)
 Operation and
 maintenance
 147 131 (12%)
 Depreciation
 and
 amortization
 33 30 (10%)
 Taxes other
 than income
 41 28 (46%) -

Total 1,915
 1,074 (78%) -

Operating
 Income 130
 106 23% Non-
 operating
 Income 4 4 --

Earnings
 Before
 Interest and
 Taxes \$ 134 \$
 110 22%

=====
 NATURAL GAS
 DISTRIBUTION
 OPERATING
 DATA:
 THROUGHPUT
 DATA IN BCF
 Residential
 and
 Commercial
 148 132 12%
 Industrial 14
 11 27%
 Transportation
 14 15 (7%)

Non-rate
regulated
commercial
and
industrial
135 121 12% -

Total
Throughput
311 279 11%
=====
=====

WEATHER
(AVERAGE FOR
SERVICE AREA)
Percentage of
normal:

Heating
degree days
106% 98% 8%

AVERAGE
NUMBER OF
CUSTOMERS:
Residential
2,770,060
2,729,517 1%
Commercial
and
Industrial
252,675
250,818 1% --

Total
3,022,735
2,980,335 1%
=====
=====

PIPELINES AND
GATHERING ---

--- Quarter
Ended March
31, -----

----- % Diff
2003 2002
Fav/(Unfav) -

RESULTS OF
OPERATIONS:
Operating
Revenues \$
109 \$ 92 18%

Operating
Expenses:
Natural gas
21 7 (200%)
Operation and
maintenance
30 34 12%
Depreciation
and
amortization
11 10 (10%)
Taxes other
than income 4
4 -- -----

-- Total 66
55 (20%) ----

```

-----
Operating
Income 43 37
 16% Non-
operating
Income 2 1
100% -----
-----
-- Earnings
Before
Interest and
Taxes $ 45 $
 38 18%
=====
=====
PIPELINES AND
GATHERING
OPERATING
DATA:
THROUGHPUT
DATA IN BCF
Natural Gas
Sales 4 5
 (20%)
Transportation
268 238 13%
Gathering 72
 71 1%
Elimination
(2) -- -- ---
-----
----- Total
Throughput
342 314 9%
=====
=====

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Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
 Results of Operations by Segment
 (Millions of Dollars)
 (Unaudited)

OTHER
 OPERATIONS

 Quarter
 Ended March
 31, -----

- % Diff
 2003 2002
 Fav/(Unfav)

RESULTS OF
 OPERATIONS:

Operating
 Revenues \$
 11 \$ 9 22%
 Operating
 Expenses 12
 4 (200%) --

- Operating
 Income
 (Loss) (1)
 5 (120%)

Non-
 operating
 Expense (4)
 (13) 69% --

- Loss
 Before
 Interest
 and Taxes \$
 (5) \$ (8)
 38%

=====
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Reference is made to the Notes to the Consolidated Financial Statements
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