

Consolidated Edison, Inc.

6-Year Financials and Operating Statistics



2007-2012



conEdison, inc.

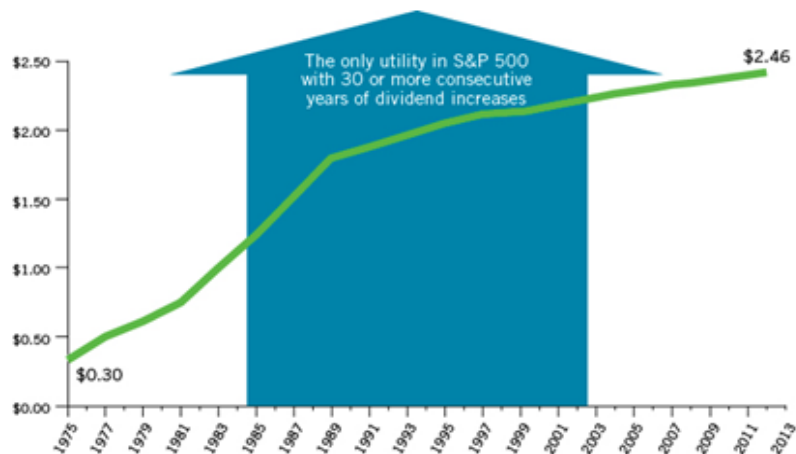
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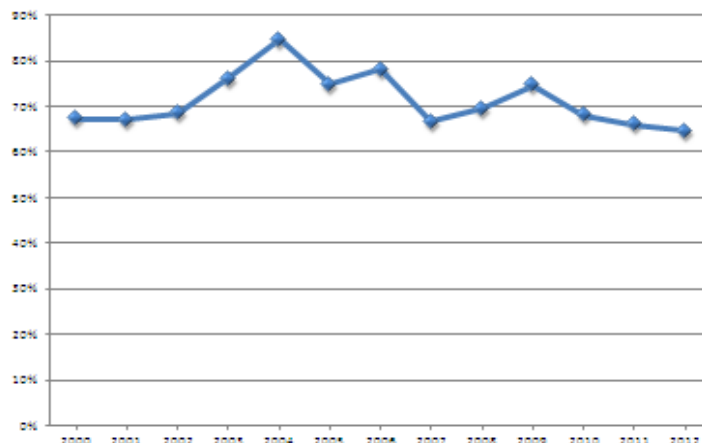
Consolidated Edison, Inc.

A Compelling Dividend Record: 39 Consecutive Years of Dividend Increases

Annualized Dividend 1975 - 2013



Dividend Payout Ratio



Transfer Agent

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Dividend Reinvestment

Stockholders of record with 50 or more shares of the Company's Common Stock are eligible to participate in the Company's Automatic Dividend Reinvestment and Cash Payment Plan. For more information and a copy of the plan prospectus, please call Computershare, Investor Relations Department, at 1-800-522-5522.

Consolidated Edison, Inc.

Corporate Profile

Consolidated Edison, Inc. (Con Edison), incorporated in New York State in 1997, is a holding company which owns all of the outstanding common stock of Consolidated Edison Company of New York, Inc. (CECONY), Orange and Rockland Utilities, Inc. (O&R) and the competitive energy businesses.

CECONY's principal business operations are its regulated electric, gas and steam delivery businesses. O&R's principal business operations are its regulated electric and gas delivery businesses. The competitive energy businesses sell electricity to wholesale and retail customers, provide certain energy-related services, and participate in energy infrastructure projects. Con Edison is evaluating additional opportunities to invest in electric and gas-related businesses.

Con Edison's strategy is to provide reliable energy services, maintain public and employee safety, promote energy efficiency, and develop cost-effective ways of performing its business. Con Edison seeks to be a responsible steward of the environment and enhance its relationships with customers, regulators and members of the communities it serves.

CECONY **Electric**

CECONY provides electric service to approximately 3.3 million customers in all of New York City (except part of Queens) and most of Westchester County, an approximately 660 square mile service area with a population of more than nine million.

Gas

CECONY delivers gas to approximately 1.1 million customers in Manhattan, the Bronx and parts of Queens and Westchester County.

Steam

CECONY operates the largest steam distribution system in the United States by producing and delivering approximately 20,000 MMlbs of steam annually to 1,717 customers in parts of Manhattan.

O&R

Electric

O&R and its utility subsidiaries, Rockland Electric Company (RECO) and Pike County Light & Power Company (Pike) provide electric service to approximately 0.3 million customers in southeastern New York and in adjacent areas of northern New Jersey and northeastern Pennsylvania, an approximately 1,350 square mile service area.

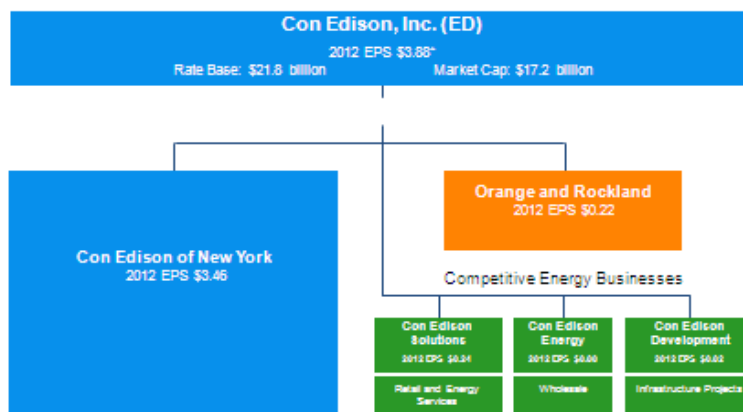
Gas

O&R delivers gas to over 0.1 million customers in southeastern New York and adjacent areas of northeastern Pennsylvania.

Competitive Energy Businesses

Con Edison pursues competitive energy opportunities through three wholly-owned subsidiaries: Con Edison Solutions, Con Edison Energy and Con Edison Development. These businesses include the sales and related hedging of electricity to wholesale and retail customers, sales of certain energy-related products and services, and participation in energy infrastructure projects.

Regulated Transmission and Distribution Focused



*Total reflects parent company expenses and consolidation adjustments amounting to \$(0.06) per share.

Consolidated Edison, Inc.
 Financial Highlights (2007-2012)

	MARKET PRICE RANGE		STOCK PRICE AT YEAR END	SHARES INSTITUTIONALLY HELD AT YEAR END	AVERAGE NUMBER OF SHARES (<i>millions</i>)
	HIGH	LOW			
2012	\$65.98	\$53.63	\$55.54	45%	293
2011	62.74	48.55	62.03	44%	293
2010	51.03	41.52	49.57	42%	284
2009	46.35	32.56	45.43	44%	275
2008	49.30	34.11	38.93	43%	273
2007	52.90	43.10	48.85	52%	266

	BOOK VALUE AT YEAR END	DIVIDEND YIELD AT YEAR END	PRICE EARNINGS RATIO AT YEAR END	SHARES AT YEAR END (<i>millions</i>)	TOTAL 12 MONTH SHAREHOLDER RETURN
2012	\$40.53	4.4%	14.3	293	(6.7)%
2011	39.05	3.9%	17.3	293	30.8%
2010	37.95	4.8%	14.2	292	15.0%
2009	36.82	5.2%	14.4	281	24.0%
2008	35.43	6.0%	11.6	274	(15.6)%
2007	33.39	4.7%	14.0	272	6.6%

	RETURN ON AVERAGE COMMON EQUITY	BASIC EARNINGS PER SHARE FROM CONTINUING OPERATIONS	DIVIDENDS PAID PER SHARE	DIVIDEND PAYOUT RATIO
2012	9.8%	\$3.88	\$2.42	62%
2011	9.3%	3.59	2.40	67%
2010	9.5%	3.49	2.38	68%
2009	8.9%	3.16	2.36	75%
2008*	12.7%	3.37	2.34	69%
2007**	10.8%	3.48	2.32	67%

* Excludes a \$270 million of after-tax gain on the sale of generation projects and \$4 million of after-tax gain from discontinued operations. Including these benefits, basic earnings for the 12 months ended December 31, 2008 were \$4.38 per share.

** Excludes a \$4 million after-tax gain from discontinued operations. Including this benefit, basic earnings for the 12 months ended December 31, 2007 were \$3.49 per share.

Consolidated Edison, Inc.

 Consolidated Income Statement (*millions of dollars*)

<i>Year ended December 31</i>	2012	2011	2010	2009	2008	2007
OPERATING REVENUES						
Electric	\$ 8,765	\$ 8,866	\$ 9,064	\$ 8,320	\$ 8,611	\$ 8,110
Gas	1,618	1,735	1,760	1,943	2,097	2,025
Steam	596	683	656	661	707	686
Non-utility	1,209	1,602	1,845	2,108	2,168	2,299
TOTAL OPERATING REVENUES	12,188	12,886	13,325	13,032	13,583	13,120
OPERATING EXPENSES						
Purchased power	3,116	3,967	4,613	4,776	5,749	5,428
Fuel	310	412	458	503	663	624
Gas purchased for resale	461	622	683	963	1,172	1,173
Other operations and maintenance	3,182	2,969	2,888	2,555	2,259	2,080
Depreciation and amortization	955	884	840	791	717	645
Taxes, other than income taxes	1,825	1,793	1,723	1,545	1,364	1,323
TOTAL OPERATING EXPENSES	9,849	10,647	11,205	11,133	11,924	11,273
Gain on sale of generation projects	-	-	-	-	261	-
OPERATING INCOME	2,339	2,239	2,120	1,899	1,920	1,847
OTHER INCOME (DEDUCTIONS)						
Investment and other income	18	23	46	32	89	58
Allowance for equity funds used during construction	4	11	15	14	8	8
Other deductions	(16)	(17)	(21)	(15)	(16)	(23)
TOTAL OTHER INCOME (DEDUCTIONS)	6	17	40	31	81	43
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	2,345	2,256	2,160	1,930	2,001	1,890
INTEREST EXPENSE						
Interest on long-term debt	586	582	597	590	519	470
Other interest	20	18	21	30	33	57
Allowance for borrowed funds used during construction	(2)	(6)	(9)	(9)	(8)	(10)
NET INTEREST EXPENSE	604	594	609	611	544	517
INCOME FROM CONTINUING OPERATIONS BEFORE TAXES	1,741	1,662	1,551	1,319	1,457	1,373
INCOME TAX EXPENSE	600	600	548	440	524	437
INCOME FROM CONTINUING OPERATIONS	1,141	1,062	1,003	879	933	936
INCOME FROM DISCONTINUED OPERATIONS						
Gain on sale of generation projects, net of tax expense of \$174 in 2008	-	-	-	-	270	-
Income from discontinued operations, net of tax expense	-	-	-	-	4	4
TOTAL INCOME FROM DISCONTINUED OPERATIONS	-	-	-	-	274	4
NET INCOME	1,141	1,062	1,003	879	1,207	940
Preferred stock dividend requirements of subsidiary	(3)	(11)	(11)	(11)	(11)	(11)
NET INCOME FOR COMMON STOCK	\$ 1,138	\$ 1,051	\$ 992	\$ 868	\$ 1,196	\$ 929
EARNINGS PER COMMON SHARE - BASIC						
Continuing operations	\$ 3.88	\$ 3.59	\$ 3.49	\$ 3.16	\$ 3.37	\$ 3.48
Discontinued operations	-	-	-	-	1.01	0.01
NET INCOME	\$ 3.88	\$ 3.59	\$ 3.49	\$ 3.16	\$ 4.38	\$ 3.49
EARNINGS PER COMMON SHARE - DILUTED						
Continuing operations	\$ 3.86	\$ 3.57	\$ 3.47	\$ 3.14	\$ 3.36	\$ 3.46
Discontinued operations	-	-	-	-	1.01	0.01
NET INCOME	\$ 3.86	\$ 3.57	\$ 3.47	\$ 3.14	\$ 4.37	\$ 3.47
DIVIDENDS DECLARED PER SHARE OF COMMON STOCK	\$ 2.42	\$ 2.40	\$ 2.38	\$ 2.36	\$ 2.34	\$ 2.32
AVERAGE NUMBER OF SHARES OUTSTANDING - BASIC (IN MILLIONS)	292.9	292.6	284.3	275.2	272.9	266.3
AVERAGE NUMBER OF SHARES OUTSTANDING - DILUTED (IN MILLIONS)	294.5	294.4	285.9	276.3	273.6	267.3

Consolidated Edison, Inc.

 Consolidated Statement of Cash Flows (*millions of dollars*)

<i>Year ended December 31</i>	2012	2011	2010	2009	2008	2007
OPERATING ACTIVITIES						
Net Income	\$ 1,141	\$ 1,062	\$ 1,003	\$ 879	\$ 1,207	\$ 940
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	955	884	840	791	717	667
Deferred income taxes	584	491	659	436	470	335
Rate case amortization and accruals	42	49	13	(63)	(176)	(316)
Net transmission and distribution reconciliation	-	-	-	-	(50)	(187)
Common equity component of allowance for funds used during construction	(4)	(11)	(15)	(14)	(8)	(8)
Prepaid pension costs (net of capitalized amounts)	-	-	-	-	-	(13)
Net derivative (gains)/losses	(68)	22	(19)	(31)	100	8
Pre-tax gain on sale of generation projects	-	-	-	-	(704)	-
Other non-cash items (net)	(16)	144	(18)	(77)	(83)	72
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	(99)	50	(126)	51	18	(150)
Materials and supplies, including fuel oil and gas in storage	26	(8)	7	161	(111)	45
Other receivables and other current assets	27	51	207	(346)	(110)	217
Prepayments	(14)	196	(210)	566	(578)	38
Recoverable energy costs	-	-	-	90	124	16
Accounts payable	111	(195)	(22)	(18)	(92)	64
Pensions and retiree benefits	87	151	78	(14)	18	(21)
Superfund and environmental remediation costs (net)	7	(9)	(3)	(48)	-	-
Accrued taxes	(26)	98	38	(6)	31	(3)
Accrued interest	(7)	5	(1)	17	(10)	10
Deferred charges, noncurrent assets and other regulatory assets	(292)	(139)	(287)	122	(443)	(66)
Deferred credits and other regulatory liabilities	92	234	80	(23)	303	(173)
Other assets	(31)	-	(9)	(5)	121	(19)
Other liabilities	84	62	166	(2)	(104)	110
NET CASH FLOWS FROM OPERATING ACTIVITIES	2,599	3,137	2,381	2,466	640	1,566
INVESTING ACTIVITIES						
Utility construction expenditures	(1,917)	(1,887)	(1,986)	(2,170)	(2,314)	(1,920)
Cost of removal less salvage	(175)	(167)	(149)	(181)	(198)	(190)
Non-utility construction expenditures	(152)	(80)	(28)	(9)	(4)	(6)
Proceeds from sale of generation projects	-	-	-	-	1,477	-
Proceeds from sale of properties	-	-	-	-	-	30
Proceeds from investment tax credits and grants related to renewable energy investments	30	4	-	-	-	-
Acquisition of solar energy projects	(337)	-	-	-	-	-
Net investment in Pilesgrove solar project and other	28	(20)	-	-	-	-
Purchase of additional ownership interest in Honeoye Storage Corporation	-	-	(12)	-	-	-
Purchase of ownership interest in Hawkeye lease	-	-	-	-	(12)	-
Purchase of ownership interest in Newington SCS	-	-	-	-	(20)	-
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(2,523)	(2,150)	(2,175)	(2,360)	(1,071)	(2,086)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	539	-	-	(363)	(477)	723
Preferred stock redemption	(239)	-	-	-	-	-
Retirement of long-term debt	(305)	(4)	(1,011)	(662)	(487)	(699)
Issuance of long-term debt	400	-	1,095	1,470	1,850	525
Issuance of common shares	-	-	306	257	51	685
Issuance of common shares for stock plans, net of repurchases	(9)	31	133	-	-	-
Debt issuance costs	(4)	-	(11)	(10)	(13)	(5)
Common stock dividends	(709)	(693)	(629)	(601)	(618)	(582)
Preferred stock dividends	(3)	(11)	(11)	(11)	(11)	(11)
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	(330)	(677)	(128)	80	295	636
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	(254)	310	78	186	(136)	116
BALANCE AT BEGINNING OF PERIOD	648	338	260	74	210	94
BALANCE AT END OF PERIOD	\$ 394	\$ 648	\$ 338	\$ 260	\$ 74	\$ 210
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION						
Cash paid/(refunded) during the period for:						
Interest	\$ 571	\$ 563	\$ 583	\$ 558	\$ 557	\$ 463
Income taxes	\$ 46	\$ (236)	\$ (25)	\$ 5	\$ 394	\$ 234

Consolidated Edison, Inc.

Consolidated Balance Sheet (*millions of dollars*)

ASSETS at December 31	2012	2011	2010	2009	2008	2007
CURRENT ASSETS						
Cash and temporary cash investments	\$ 394	\$ 648	\$ 338	\$ 260	\$ 74	\$ 210
Accounts receivable - customers, less allowance for uncollectible accounts	1,222	1,123	1,173	1,047	952	970
Accrued unbilled revenue	516	474	633	579	131	149
Other receivables, less allowance for uncollectible accounts	228	303	293	379	339	288
Fuel oil, gas in storage, materials and supplies, at average cost	330	356	348	355	516	405
Prepayments	159	145	341	131	697	119
Deferred tax assets - current	296	266	162	-	-	-
Regulatory assets	74	164	203	172	432	258
Revenue decoupling mechanism receivable	-	-	-	117	-	-
Other current assets	232	159	178	174	178	151
TOTAL CURRENT ASSETS	3,451	3,638	3,669	3,214	3,319	2,550
INVESTMENTS	467	455	403	385	356	378
UTILITY PLANT, at original cost						
Electric	22,376	21,114	19,851	18,645	17,483	15,979
Gas	5,120	4,734	4,344	3,983	3,696	3,403
Steam	2,049	1,983	2,038	1,935	1,849	1,755
General	2,302	1,944	1,911	1,866	1,795	1,732
TOTAL	31,847	29,775	28,144	26,429	24,823	22,869
Less: Accumulated depreciation	6,573	6,051	5,808	5,412	5,079	4,784
Net	25,274	23,724	22,336	21,017	19,744	18,085
Construction work in progress	1,027	1,241	1,458	1,422	1,109	1,028
NET UTILITY PLANT	26,301	24,965	23,794	22,439	20,853	19,113
NON-UTILITY PLANT						
Non-utility property, less accumulated depreciation	555	89	46	19	20	18
Non-utility property held for sale	-	-	-	-	-	778
Construction work in progress	83	39	23	6	1	5
NET PLANT	26,939	25,093	23,863	22,464	20,874	19,914
DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS						
Goodwill	429	429	429	416	411	408
Intangible assets, less accumulated amortization	2	3	3	4	5	2
Regulatory assets	9,705	9,431	7,683	7,103	8,105	4,511
Noncurrent assets held for sale	-	-	-	-	-	88
Other deferred charges and noncurrent assets	216	165	298	258	428	411
TOTAL DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS	10,352	10,028	8,413	7,781	8,949	5,420
TOTAL ASSETS	\$ 41,209	\$ 39,214	\$ 36,348	\$ 33,844	\$ 33,498	\$ 28,262

Consolidated Edison, Inc.

Consolidated Balance Sheet (millions of dollars)

LIABILITIES AND SHAREHOLDERS' EQUITY at December 31	2012	2011	2010	2009	2008	2007
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 706	\$ 530	\$ 5	\$ 731	\$ 482	\$ 809
Notes payable	539	-	-	-	363	840
Accounts payable	1,215	955	1,151	1,173	1,161	1,187
Customer deposits	304	303	289	274	265	249
Accrued taxes	162	188	90	51	57	26
Accrued interest	153	160	155	156	139	149
Accrued wages	94	91	102	91	88	82
Fair value of derivative liabilities	47	169	125	114	192	76
Regulatory liabilities	183	118	159			
Other current liabilities	542	473	454	350	458	433
TOTAL CURRENT LIABILITIES	3,945	2,987	2,530	2,940	3,205	3,851
NONCURRENT LIABILITIES						
Obligations under capital leases	2	2	7	14	17	22
Provision for injuries and damages	149	181	165	168	169	161
Pensions and retiree benefits	4,678	4,835	3,287	3,363	4,511	938
Superfund and other environmental costs	545	489	512	212	250	327
Asset retirement obligations	159	145	109	122	115	110
Fair value of derivative liabilities	31	48	77	131	120	15
Uncertain income taxes	-	-	-	-	118	155
Noncurrent liabilities held for sale	-	-	-	-	-	61
Other noncurrent liabilities	125	131	113	108	79	95
TOTAL NONCURRENT LIABILITIES	5,689	5,831	4,270	4,118	5,379	1,884
DEFERRED CREDITS AND REGULATORY LIABILITIES						
Deferred income taxes and investment tax credits	8,372	7,563	6,769	5,609	4,999	4,465
Regulatory liabilities	1,202	977	788	829	737	1,097
Other deferred credits	70	64	46	32	35	22
TOTAL DEFERRED CREDITS AND REGULATORY LIABILITIES	9,644	8,604	7,603	6,470	5,771	5,584
MINORITY INTERESTS	-	-	-	-	-	43
LONG-TERM DEBT	10,062	10,143	10,671	9,854	9,232	7,611
SHAREHOLDERS' EQUITY						
Common shareholders' equity	11,869	11,436	11,061	10,249	9,698	9,076
Preferred stock of subsidiary	-	213	213	213	213	213
TOTAL SHAREHOLDERS' EQUITY	11,869	11,649	11,274	10,462	9,911	9,289
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 41,209	\$ 39,214	\$ 36,348	\$ 33,844	\$ 33,498	\$ 28,262

Consolidated Edison, Inc.

Highlights of Rate Agreements and Orders

Effective Period	Rate Increases*	Amortization to Income of Net Regulatory (Assets) and Liabilities	Other Significant Revenue Sources	Return on Equity Authorized (ROE)	ROE Sharing Threshold Earnings Sharing Terms* (Shareholders/Customers)
<i>(millions of dollars, except percentages)</i>					
Con Edison of New York - Electric					
April 2010 - March 2013	Yr. 1 - \$420.4 Yr. 2 - \$420.4 Yr. 3 - \$286.9 **	\$(75.3) over 3 yrs.	\$120 of annual transmission congestion revenues	10.15%	<u>Rate Year 1</u> >11.15% - 50/50 >12.15% - 25/75 >13.15% - 10/90 <u>Rate Years 2&3</u> >10.65% - 40/60 >12.15% - 25/75 >13.15% - 10/90
Con Edison of New York - Gas					
October 2010 - September 2013	Yr. 1 - \$47.1 Yr. 2 - \$47.9 Yr. 3 - \$46.7	\$(53.1) over 3 yrs.	\$58 of non-firm revenues - 100% >\$58 - 25%	9.6%	<u>Rate Year 1</u> >10.35% - 40/60 >11.6% - 25/75 >12.6% - 10/90 <u>Rate Years 2&3</u> >10.1% - 40/60 >11.6% - 25/75 >12.6% - 10/90
Con Edison of New York - Steam					
October 2010 - September 2013	Yr. 1 - \$49.5 Yr. 2 - \$49.5 Yr. 3 - \$17.8 Yr. 3 - \$31.7***	\$(20.1) over 3 yrs.	-	9.6%	<u>Rate Year 1</u> >10.35% - 40/60 >11.6% - 25/75 >12.6% - 10/90 <u>Rate Years 2&3</u> >10.1% - 40/60 >11.6% - 25/75 >12.6% - 10/90
O&R - Electric					
July 2012 - June 2015	Yr. 1 - \$19.4 Yr. 2 - \$8.8 Yr. 3 - \$15.2	\$(32.2) over 3 yrs.	-	Yr. 1 - 9.4% Yr. 2 - 9.5% Yr. 3 - 9.6%	<u>Rate Year 1</u> >10.2% - 50/50 >11.2% - 25/75 >12.2% - 10/90 <u>Rate Year 2</u> >10.3% - 50/50 >11.3% - 25/75 >12.3% - 10/90 <u>Rate Year 3</u> >10.4% - 50/50 >11.4% - 25/75 >12.4% - 10/90
O&R - Gas					
November 2009 - October 2012	Yr. 1 - \$8.96 Yr. 2 - \$8.96 Yr. 3 - \$4.626 Yr. 3 - \$4.338 ***	\$(2.1) over 3 yrs.	-	10.4%	>11.4% - 50/50 >12.4% - 35/65 >14.0% - 10/90
RECO					
May 2010 - April 2011	Yr. 1 - \$9.8	\$(1.3)	-	10.3%	none
Pike - Electric					
April 2009 - March 2010	Yr. 1 - \$0.855	-	-	not disclosed	none
Pike - Gas					
April 2009 - April 2010	Yr. 1 - \$0.260	-	-	not disclosed	none

* Subject to limitation for cost reconciliations described in Note B to the financial statements.

** Temporary increase of \$133.5 million scheduled to go into effect April 1, 2012 was eliminated by the application of available credits of \$133.5 million (see Case 12-E-0008).

*** Rate increase will be collected using class-specific temporary surcharges.

Consolidated Edison Company of New York, Inc.
Consolidated Income Statement (millions of dollars)

Year ended December 31	2012	2011	2010	2009	2008	2007
OPERATING REVENUES						
Electric	\$ 8,176	\$ 8,228	\$ 8,376	\$ 7,674	\$ 7,878	\$ 7,440
Gas	1,415	1,521	1,541	1,701	1,839	1,759
Steam	596	683	656	661	707	686
TOTAL OPERATING REVENUES	10,187	10,432	10,573	10,036	10,424	9,885
OPERATING EXPENSES						
Purchased power	1,968	2,313	2,683	2,583	3,185	3,014
Fuel	310	412	458	503	660	588
Gas purchased for resale	387	518	574	818	999	978
Other operations and maintenance	2,788	2,561	2,493	2,186	1,937	1,780
Depreciation and amortization	894	829	787	744	672	593
Taxes, other than income taxes	1,747	1,716	1,656	1,486	1,304	1,263
TOTAL OPERATING EXPENSES	8,094	8,349	8,651	8,320	8,757	8,216
OPERATING INCOME	2,093	2,083	1,922	1,716	1,667	1,669
OTHER INCOME (DEDUCTIONS)						
Investment and other income	9	4	32	34	21	41
Allowance for equity funds used during construction	2	8	13	12	7	7
Other deductions	(13)	(14)	(19)	(13)	(12)	(12)
TOTAL OTHER INCOME (DEDUCTIONS)	(2)	(2)	26	33	16	36
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	2,091	2,081	1,948	1,749	1,683	1,705
INTEREST EXPENSE						
Interest on long-term debt	525	523	537	534	474	428
Other interest	22	16	19	27	25	39
Allowance for borrowed funds used during construction	(2)	(5)	(7)	(8)	(7)	(9)
NET INTEREST EXPENSE	545	534	549	553	492	458
INCOME FROM CONTINUING OPERATIONS BEFORE TAXES	1,546	1,547	1,399	1,196	1,191	1,247
INCOME TAX EXPENSE	529	558	495	404	397	392
NET INCOME	1,017	989	904	792	794	855
Preferred stock dividend requirements	(3)	(11)	(11)	(11)	(11)	(11)
NET INCOME FOR COMMON STOCK	\$ 1,014	\$ 978	\$ 893	\$ 781	\$ 783	\$ 844

Consolidated Edison Company of New York, Inc.
Consolidated Statement of Cash Flows *(millions of dollars)*

<i>Year ended December 31</i>	2012	2011	2010	2009	2008	2007
OPERATING ACTIVITIES						
Net income	\$ 1,017	\$ 989	\$ 904	\$ 792	\$ 794	\$ 855
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	894	829	787	744	672	593
Deferred income taxes	365	462	622	364	500	320
Rate case amortization and accruals	42	49	13	(63)	(176)	(316)
Net transmission and distribution reconciliation	-	-	-	-	(50)	(187)
Common equity component of allowance for funds used during construction	(2)	(8)	(13)	(12)	(7)	(7)
Prepaid pension costs (net of capitalized amounts)	-	-	-	-	-	(13)
Other non-cash items (net)	14	96	(12)	(56)	(33)	(17)
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	(131)	48	(121)	33	16	(116)
Materials and supplies, including fuel oil and gas in storage	23	(2)	4	133	(91)	14
Other receivables and other current assets	(40)	170	11	(122)	(195)	198
Prepayments	4	(3)	-	456	(457)	3
Recoverable energy costs	-	-	-	111	99	28
Accounts payable	102	(132)	(17)	(118)	60	38
Pensions and retiree benefits	56	102	68	-	(16)	(39)
Superfund and environmental remediation costs (net)	9	(9)	(8)	(51)	-	-
Accrued taxes	94	95	13	(16)	36	(82)
Accrued interest	-	3	(7)	6	(3)	13
Deferred charges, noncurrent assets and other regulatory assets	(262)	(32)	(294)	71	(374)	(138)
Deferred credits and other regulatory liabilities	100	224	70	(25)	280	(2)
Other liabilities	61	52	185	(25)	(19)	106
NET CASH FLOWS FROM OPERATING ACTIVITIES	2,346	2,933	2,205	2,222	1,036	1,251
INVESTING ACTIVITIES						
Utility construction expenditures (excluding capitalized support costs)	(1,788)	(1,785)	(1,853)	(2,045)	(2,195)	(1,809)
Cost of removal less salvage	(170)	(162)	(145)	(176)	(195)	(187)
Loan to affiliate	-	-	-	113	(58)	(55)
Proceeds from sale of properties	-	-	-	-	-	30
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(1,958)	(1,947)	(1,998)	(2,108)	(2,448)	(2,021)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	421	-	-	(253)	(302)	555
Preferred stock redemption	(239)	-	-	-	-	-
Retirement of long-term debt	(300)	-	(850)	(655)	(280)	(330)
Issuance of long-term debt	400	-	925	1,350	1,800	525
Debt issuance costs	(4)	-	(9)	(10)	(13)	(5)
Capital contribution by parent	-	-	355	211	752	658
Dividend to parent	(682)	(681)	(670)	(652)	(618)	(548)
Preferred stock dividends	(3)	(11)	(11)	(11)	(11)	(11)
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	(407)	(692)	(260)	(20)	1,328	844
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	(19)	294	(53)	94	(84)	74
BALANCE AT BEGINNING OF PERIOD	372	78	131	37	121	47
BALANCE AT END OF PERIOD	\$ 353	\$ 372	\$ 78	\$ 131	\$ 37	\$ 121
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION						
Cash paid/(refunded) during the period for:						
Interest	\$ 513	\$ 504	\$ 528	\$ 513	\$ 473	\$ 407
Income taxes	\$ 62	\$ (198)	\$ (18)	\$ 18	\$ (1)	\$ 307

Consolidated Edison Company of New York, Inc.
Consolidated Balance Sheet (millions of dollars)

ASSETS at December 31	2012	2011	2010	2009	2008	2007
CURRENT ASSETS						
Cash and temporary cash investments	\$ 353	\$ 372	\$ 78	\$ 131	\$ 37	\$ 121
Accounts receivable - customers, less allowance for uncollectible	1,108	977	1,025	904	937	832
Other receivables, less allowance for uncollectible accounts	106	102	73	134	127	159
Accrued unbilled revenue	406	366	473	413	-	-
Accounts receivable from affiliated companies	61	54	273	124	272	96
Fuel oil, gas in storage, materials and supplies, at average cost	285	308	306	310	443	352
Prepayments	81	85	82	82	538	81
Deferred tax assets - current	193	157	131	-	-	-
Regulatory assets	60	140	151	104	392	234
Revenue decoupling mechanism receivable	-	-	-	107	19	-
Other current assets	134	100	104	89	75	71
TOTAL CURRENT ASSETS	2,787	2,661	2,696	2,398	2,840	1,946
INVESTMENTS	207	177	167	126	93	111
UTILITY PLANT, at original cost						
Electric	21,079	19,886	18,735	17,570	16,460	15,027
Gas	4,547	4,200	3,844	3,537	3,273	2,999
Steam	2,049	1,983	2,038	1,935	1,849	1,755
General	2,126	1,785	1,746	1,708	1,646	1,599
TOTAL	29,801	27,854	26,363	24,750	23,228	21,380
Less: Accumulated depreciation	6,009	5,523	5,314	4,947	4,636	4,360
Net	23,792	22,331	21,049	19,803	18,592	17,020
Construction work in progress	947	1,165	1,345	1,334	1,051	973
NET UTILITY PLANT	24,739	23,496	22,394	21,137	19,643	17,993
NON-UTILITY PROPERTY						
Non-utility property, less accumulated depreciation	6	6	7	9	11	12
NET PLANT	24,745	23,502	22,401	21,146	19,654	18,005
DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS						
Regulatory assets	8,972	8,750	7,097	6,590	7,486	4,103
Other deferred charges and noncurrent assets	174	128	244	201	342	339
TOTAL DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS	9,146	8,878	7,341	6,791	7,828	4,442
TOTAL ASSETS	\$ 36,885	\$ 35,218	\$ 32,605	\$ 30,461	\$ 30,415	\$ 24,504

Consolidated Edison Company of New York, Inc.
Consolidated Balance Sheet (*millions of dollars*)

LIABILITIES AND SHAREHOLDER'S EQUITY <i>at December 31</i>	2012	2011	2010	2009	2008	2007
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 700	\$ 525	\$ -	\$ 625	\$ 475	\$ 280
Notes payable	421	-	-	-	253	555
Accounts payable	989	774	924	937	952	899
Accounts payable to affiliated companies	22	16	13	17	26	19
Customer deposits	292	290	276	259	250	234
Accrued taxes	37	32	34	41	41	21
Accrued taxes to affiliated companies	215	126	29	9	25	9
Accrued interest	133	133	130	137	131	134
Accrued wages	84	81	93	89	80	74
Fair value of derivative liabilities	28	98	71	45	87	20
Regulatory liabilities	145	79	131	8	81	89
Other current liabilities	446	396	400	280	326	269
TOTAL CURRENT LIABILITIES	3,512	2,550	2,101	2,447	2,727	2,603
NONCURRENT LIABILITIES						
Obligations under capital leases	2	2	7	14	17	22
Provision for injuries and damages	141	173	159	160	163	154
Pensions and retiree benefits	4,220	4,337	2,900	2,978	4,059	638
Superfund and other environmental costs	433	373	392	159	196	271
Uncertain income taxes	-	-	-	-	108	142
Asset retirement obligations	158	145	109	122	115	110
Fair value of derivative liabilities	11	24	29	44	29	4
Other noncurrent liabilities	115	120	102	68	61	77
TOTAL NONCURRENT LIABILITIES	5,080	5,174	3,698	3,545	4,748	1,418
DEFERRED CREDITS AND REGULATORY LIABILITIES						
Deferred income taxes and investment tax credits	7,452	6,921	6,202	5,139	4,611	4,018
Regulatory liabilities	1,077	861	683	703	600	976
Other deferred credits	67	61	42	29	31	18
TOTAL DEFERRED CREDITS AND REGULATORY LIABILITIES	8,596	7,843	6,927	5,871	5,242	5,012
LONG-TERM DEBT	9,145	9,220	9,743	9,038	8,494	7,172
SHAREHOLDER'S EQUITY						
Common shareholder's equity	10,552	10,218	9,923	9,347	8,991	8,086
Preferred stock	-	213	213	213	213	213
TOTAL SHAREHOLDER'S EQUITY	10,552	10,431	10,136	9,560	9,204	8,299
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	\$ 36,885	\$ 35,218	\$ 32,605	\$ 30,461	\$ 30,415	\$ 24,504

Consolidated Edison Company of New York, Inc.
Operating Income and Financial Statistics (*millions of dollars*)

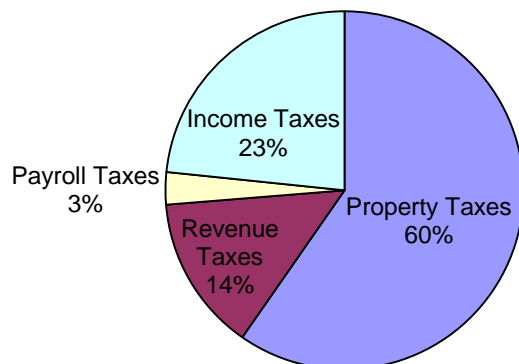
<i>Year ended December 31</i>	2012	2011	2010	2009	2008	2007
ELECTRIC						
Sales and deliveries of electric energy	\$ 7,423	\$ 7,532	\$ 7,780	\$ 7,139	\$ 7,133	\$ 6,545
Delivery service to NYPA and others	596	555	516	423	378	309
Service for municipal agencies	11	22	22	21	20	17
Other electric revenues	195	214	91	248	417	632
Total Operating Revenues	8,225	8,323	8,409	7,831	7,948	7,503
Purchased power	1,972	2,290	2,650	2,674	3,149	2,981
Fuel	159	198	255	247	376	324
Other production expenses	150	159	134	131	137	128
Transmission and distribution expenses	633	629	614	634	643	596
Customer accounts and administrative expenses	1,571	1,336	1,293	1,045	815	771
Depreciation and amortization	709	657	624	587	521	448
Taxes, other than income taxes	1,403	1,428	1,355	1,208	1,037	1,018
Income taxes	393	435	371	300	295	270
Total Operating Expenses	6,990	7,132	7,296	6,826	6,973	6,536
Electric Operating Income	\$ 1,235	\$ 1,191	\$ 1,113	\$ 1,005	\$ 975	\$ 967
<i>Return on Equity - Allowed</i>	10.15%	<i>10.15%</i>	<i>10.15%</i>	<i>9.78%</i>	<i>9.4%</i>	<i>10.3%</i>
<i>Return on Equity - Earned</i>	10.3%	<i>10.0%</i>	<i>9.5%</i>	<i>8.7%</i>	<i>9.4%</i>	<i>11.1%</i>
GAS						
Sales and deliveries of gas	\$ 1,417	\$ 1,539	\$ 1,542	\$ 1,813	\$ 1,768	\$ 1,694
Other gas revenues	(4)	(13)	4	(63)	76	70
Total Operating Revenues	1,413	1,526	1,546	1,750	1,844	1,764
Gas purchased for resale	388	518	574	861	999	978
Other production expenses	3	3	3	4	4	4
Transmission and distribution expenses	125	122	120	132	134	112
Customer accounts and administrative expenses	202	241	222	145	123	106
Depreciation and amortization	120	110	102	98	90	85
Taxes, other than income taxes	224	233	210	196	187	167
Income taxes	99	89	91	90	91	94
Total Operating Expenses	1,161	1,316	1,322	1,526	1,628	1,546
Gas Operating Income	\$ 252	\$ 210	\$ 224	\$ 224	\$ 216	\$ 218
<i>Return on Equity - Allowed</i>	9.6%	<i>9.6%</i>	<i>9.7%</i>	<i>9.7%</i>	<i>9.7%</i>	<i>10.3%</i>
<i>Return on Equity - Earned</i>	10.9%	<i>8.5%</i>	<i>9.8%</i>	<i>10.6%</i>	<i>11.0%</i>	<i>13.0%</i>
STEAM						
Sales and deliveries of steam	\$ 609	\$ 684	\$ 658	\$ 668	\$ 676	\$ 653
Other steam revenues	55	78	73	73	105	110
Total Operating Revenues	664	762	731	741	781	763
Fuel	150	213	202	263	284	264
Purchased power	30	54	54	55	94	86
Other production expenses	82	87	100	101	93	87
Distribution expenses	32	30	29	31	36	24
Customer accounts and administrative expenses	89	50	69	53	43	45
Depreciation and amortization	64	63	62	59	61	60
Taxes, other than income taxes	102	108	92	83	80	78
Income taxes	22	43	29	11	10	27
Total Operating Expenses	571	648	637	656	701	671
Steam Operating Income	\$ 93	\$ 114	\$ 94	\$ 85	\$ 80	\$ 92
<i>Return on Equity - Allowed</i>	9.6%	<i>9.6%</i>	<i>9.4%</i>	<i>9.3%</i>	<i>9.7%</i>	<i>9.8%</i>
<i>Return on Equity - Earned</i>	7.2%	<i>9.4%</i>	<i>7.1%</i>	<i>5.6%</i>	<i>5.3%</i>	<i>7.8%</i>

Consolidated Edison Company of New York, Inc.
Financial and Operating Statistics

<i>Year ended December 31</i>	2012	2011	2010	2009	2008	2007
CONSTRUCTION EXPENDITURES (millions of dollars)						
Electric	\$ 1,375	\$ 1,354	\$ 1,421	\$ 1,596	\$ 1,743	\$ 1,567
Gas	426	335	334	339	338	217
Steam	108	89	111	122	121	95
Total	\$ 1,909	\$ 1,778	\$ 1,866	\$ 2,057	\$ 2,202	\$ 1,879
ELECTRIC GENERATING STATISTICS						
Net generated - MWhrs	3,092,618	2,748,204	3,287,270	2,451,258	2,857,711	2,888,371
Purchased power - MWhrs	19,200,338	21,952,790	22,780,269	23,196,410	23,864,812	24,719,391
Off-system sales - MWhrs	962,352	690,515	470,599	798,465	736,145	824,769
Net system input - MWhrs	23,255,308	25,391,509	26,538,138	26,446,133	27,458,668	28,432,531
Capability at time of system peak						
Net generating capacity - kW	685,300	683,000	674,200	685,900	696,300	716,100
Net firm capacity purchases - kW	6,008,400	6,457,300	6,423,000	6,843,630	7,138,121	7,643,349
Total capacity resources - kW	6,693,700	7,140,300	7,097,200	7,529,530	7,834,421	8,359,449
Electric system peak - kW	5,428,000	5,905,000	5,815,000	5,562,000	5,989,000	6,004,000
- date	July 18	July 22	July 6	August 21	June 10	August 8
Heat rate - Btu per kWh	11,371	11,487	11,427	11,480	11,404	11,336
Electric production fuel cost per million Btu	\$ 4.06	\$ 6.85	\$ 6.85	\$ 8.75	\$ 11.48	\$ 9.94
DISTRIBUTION LINES (miles)						
Overhead distribution lines	36,825	36,818	36,781	36,769	36,648	36,448
Underground distribution lines	96,907	96,661	96,324	95,627	94,929	94,055
Gas mains	4,360	4,359	4,340	4,333	4,322	4,314
Steam mains	105	105	105	105	87	87
CUSTOMERS - AVERAGE FOR YEAR						
Electric	3,344,682	3,329,306	3,308,066	3,277,855	3,261,502	3,236,036
Gas	1,067,602	1,064,903	1,062,019	1,058,255	1,060,581	1,060,744
Steam	1,717	1,735	1,748	1,768	1,771	1,771
PURCHASED COST OF FUEL						
Oil						
Average cost per barrel	\$ 115.91	\$ 114.02	\$ 79.13	\$ 62.61	\$ 91.45	\$ 62.04
Natural Gas (All Purpose)						
Average cost per dekatherm	\$ 3.92	\$ 5.30	\$ 6.32	\$ 7.18	\$ 10.60	\$ 9.06
EMPLOYEE STATISTICS						
Employees: December 31	14,529	15,016	15,180	14,207	14,299	13,877
Salaries and Wages - (millions of dollars)						
Operations	\$ 759	\$ 761	\$ 735	\$ 715	\$ 685	\$ 682
Construction and other accounts	637	609	614	610	601	568
Total	\$ 1,396	\$ 1,370	\$ 1,349	\$ 1,325	\$ 1,286	\$ 1,250

Consolidated Edison Company of New York, Inc.
Taxes 2007 - 2012

2012 Tax Breakdown



<i>(millions of dollars)</i>	2012	2011	2010	2009	2008	2007
TAXES, OTHER THAN INCOME *						
Property taxes	\$ 1,351	\$ 1,320	\$ 1,271	\$ 1,135	\$ 955	\$ 936
Revenue taxes	318	318	315	282	283	262
Payroll taxes	66	68	65	59	57	55
Other	12	10	5	10	9	10
Total Operating Taxes	1,747	1,716	1,656	1,486	1,304	1,263
INCOME TAX						
Federal income tax - current	110	43	(139)	42	(110)	51
State income tax - current	53	53	13	(1)	7	20
Federal income tax - deferred	318	413	527	266	420	257
State income tax - deferred	53	55	100	103	86	70
Amortization of federal investment tax credit	(5)	(6)	(6)	(6)	(6)	(6)
Total	529	558	495	404	397	392
Charged to:						
Operations	514	567	491	402	396	392
Other income	15	(9)	4	2	1	-
Total	529	558	495	404	397	392
Total Taxes *	\$ 2,276	\$ 2,274	\$ 2,151	\$ 1,890	\$ 1,701	\$ 1,655

* 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 - (millions 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	TOTAL SALES AND DELIVERIES IN FRANCHISE AREA	OFF-SYSTEM AND ESCO SALES
2012	10,718	9,848	2	53	20,621	25,990	10,268	322	57,201	962
2011	11,404	11,148	4	66	22,622	24,234	10,408	562	57,826	691
2010	11,518	12,559	5	60	24,142	23,098	10,834	619	58,693	471
2009	10,952	12,457	6	67	23,482	21,859	10,651	675	56,667	798
2008	11,720	12,852	11	57	24,640	22,047	10,918	718	58,323	736
2007	12,312	12,918	13	71	25,314	21,532	10,692	723	58,261	825

GAS - (thousands of dekatherms)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	DELIVERY SERVICE FOR NYPA AND OTHERS	OFF-SYSTEM SALES	TRANSPORTATION OF CUSTOMER-OWNED GAS	TOTAL SALES AND TRANSPORTATION
2012	33,457	24,138	52,860	110,455	5,961	156,193	730	162,884	273,339
2011	38,160	26,536	54,291	118,987	10,035	132,056	97	142,188	261,175
2010	37,963	25,629	51,859	115,451	8,521	124,556	7	133,084	248,535
2009	39,749	28,245	48,671	116,665	8,225	124,218	2	132,445	249,110
2008	40,195	28,748	43,245	112,188	11,220	138,781	1,538	151,539	263,727
2007	42,573	31,162	39,016	112,751	10,577	137,345	2,325	150,247	262,998

STEAM - (millions of pounds)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSES	TOTAL
2012	425	14,076	5,240	19,741
2011	519	16,024	5,779	22,322
2010	515	16,767	5,748	23,030
2009	786	16,269	5,962	23,017
2008	785	16,577	6,614	23,976
2007	589	17,696	7,519	25,804

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE (Included in Total)
2012	2,849,590	488,726	6,366	3,344,682	829,260
2011	2,832,772	490,176	6,358	3,329,306	690,163
2010	2,807,492	494,199	6,375	3,308,066	627,642
2009	2,780,685	492,451	4,718	3,277,854	615,197
2008	2,769,281	487,496	4,725	3,261,502	556,907
2007	2,748,259	482,966	4,811	3,236,036	441,355

* 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 & 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 distributed 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	TOTAL SALES AND DELIVERIES IN FRANCHISE AREA	OFF-SYSTEM AND ESCO SALES
2012	2,749	1,971	-	11	4,731	2,750	596	10	8,087	31
2011	2,918	2,304	1	14	5,237	2,354	555	22	8,168	31
2010	2,977	2,557	1	11	5,546	2,123	516	22	8,207	21
2009	2,583	2,444	1	12	5,040	1,855	423	21	7,339	34
2008	2,833	2,721	2	13	5,569	1,507	378	20	7,474	58
2007	2,657	2,486	2	13	5,158	1,334	309	17	6,818	53

GAS REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES	GRAND TOTAL
2012	607	282	380	1,269	35	1,304	74	5	1,383
2011	704	344	356	1,404	75	1,479	86	-	1,565
2010	733	366	347	1,446	60	1,506	89	-	1,595
2009	808	421	266	1,495	75	1,570	77	-	1,647
2008	850	482	202	1,534	138	1,672	89	1	1,762
2007	842	499	168	1,509	88	1,597	80	17	1,694

STEAM REVENUES - (millions of dollars)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSES	TOTAL
2012	25	429	158	612
2011	28	487	175	690
2010	25	457	158	640
2009	28	446	165	639
2008	23	468	186	677
2007	23	442	188	653

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	OTHER	TOTAL	RETAIL CHOICE (Included in Total)
2012	943,864	119,738	4,000	1,067,602	216,493
2011	942,103	118,824	3,976	1,064,903	182,319
2010	939,220	118,840	3,959	1,062,019	166,702
2009	936,527	117,773	3,955	1,058,255	151,212
2008	929,830	126,795	3,956	1,060,581	150,502
2007	937,222	119,546	3,976	1,060,744	130,374

* Con Edison 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.

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

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

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

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

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 Income Statement (*millions of dollars*)

<i>Year ended December 31</i>	2012	2011	2010	2009	2008	2007
OPERATING REVENUES						
Electric	\$ 592	\$ 641	\$ 692	\$ 648	\$ 733	\$ 671
Gas	203	214	218	242	259	265
TOTAL OPERATING REVENUES	795	855	910	890	992	936
OPERATING EXPENSES						
Purchased power	198	267	335	328	433	384
Gas purchased for resale	69	87	99	136	159	166
Other operations and maintenance	291	284	275	247	222	203
Depreciation and amortization	53	48	44	42	40	38
Taxes, other than income taxes	61	55	49	45	44	42
TOTAL OPERATING EXPENSES	672	741	802	798	898	833
OPERATING INCOME	123	114	108	92	94	103
OTHER INCOME (DEDUCTIONS)						
Investment and other income	-	2	-	2	4	1
Allowance for equity funds used during construction	2	3	3	1	-	-
Other deductions	-	(1)	(1)	(1)	(1)	(1)
TOTAL OTHER INCOME (DEDUCTIONS)	2	4	2	2	3	-
INCOME BEFORE INTEREST AND INCOME TAX EXPENSE	125	118	110	94	97	103
INTEREST EXPENSE						
Interest on long-term debt	33	32	32	27	25	25
Other interest	(2)	3	5	2	3	9
Allowance for borrowed funds used during construction	(1)	(1)	(2)	(1)	-	-
NET INTEREST EXPENSE	30	34	35	28	28	34
INCOME FROM CONTINUING OPERATIONS BEFORE TAXES	95	84	75	66	69	69
INCOME TAX EXPENSE	31	31	26	23	25	23
NET INCOME	\$ 64	\$ 53	\$ 49	\$ 43	\$ 44	\$ 46
O&R - New York						
<i>Electric Return on Equity - Allowed</i>	9.3%	9.3%	9.4%	9.4%	9.25%	9.1%
<i>Electric Return on Equity - Earned</i>	10.2%	8.8%	7.2%	7.4%	8.6%	10.2%
<i>Gas Return on Equity - Allowed</i>	10.4%	10.4%	10.4%	9.9%	9.8%	9.8%
<i>Gas Return on Equity - Earned</i>	11.7%	10.1%	10.8%	8.6%	8.4%	9.9%
RECO						
<i>Return on Equity - Allowed</i>	10.3%	10.3%	10.1%	9.8%	9.8%	9.8%
<i>Return on Equity - Earned</i>	11.1%	13.2%	12.7%	5.2%	8.4%	14.0%
Pike						
<i>Return on Equity - Allowed</i>	-	10.0%	10.0%	12.0%	12.0%	12.0%
<i>Return on Equity - Earned</i>	1.5%	8.0%	14.8%	(1.6)%	(2.1)%	6.5%

Orange and Rockland Utilities, Inc.

Consolidated Statement of Cash Flows (millions of dollars)

Year ended December 31	2012	2011	2010	2009	2008	2007
OPERATING ACTIVITIES						
Net income	\$ 64	\$ 53	\$ 49	\$ 43	\$ 44	\$ 46
PRINCIPAL NON-CASH CHARGES/(CREDITS) TO INCOME						
Depreciation and amortization	53	48	44	42	40	38
Deferred income taxes	90	30	19	41	16	15
Other non-cash items (net)	26	(23)	17	1	(23)	4
CHANGES IN ASSETS AND LIABILITIES						
Accounts receivable - customers, less allowance for uncollectibles	2	13	(13)	29	(9)	(6)
Accounts receivable from affiliated companies	(61)	17	(17)	15	(22)	-
Materials and supplies, including gas in storage	8	(3)	4	30	(18)	13
Prepayments, other receivables and other current assets	-	15	20	(40)	(9)	10
Recoverable energy costs	(5)	12	6	(20)	25	(12)
Accounts payable	44	(3)	-	58	(65)	18
Accounts payable to affiliated companies	9	(21)	10	(32)	19	(7)
Pensions and retiree benefits	19	42	5	(13)	37	2
Accrued taxes	2	5	-	-	(1)	(4)
Accrued interest	(3)	2	3	(5)	(1)	2
Deferred charges and other regulatory assets	(105)	(33)	(9)	25	(79)	12
Deferred credits and regulatory liabilities	(9)	15	(3)	(8)	46	(22)
Superfund and other environmental costs (net)	(1)	1	4	4	-	-
Other liabilities	6	5	7	(4)	11	(9)
NET CASH FLOWS FROM OPERATING ACTIVITIES	139	175	146	166	11	100
INVESTING ACTIVITIES						
Utility construction expenditures	(131)	(105)	(135)	(127)	(120)	(112)
(Increase)/Decrease in restricted cash	-	-	(1)	-	-	1
Cost of removal less salvage	(5)	(4)	(4)	(5)	(3)	(3)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(136)	(109)	(140)	(132)	(123)	(114)
FINANCING ACTIVITIES						
Net proceeds from/(payments of) short-term debt	3	-	-	-	(45)	11
Retirement of long-term debt	(3)	(3)	(158)	(4)	(3)	(22)
Issuance of long-term debt	-	-	170	120	50	-
Capital contribution by parent	-	-	-	30	40	40
Dividend to parent	(34)	(32)	(32)	(32)	(31)	(31)
Retirement of loan from affiliate	-	-	-	(113)	-	-
Loan from affiliate	-	-	-	-	58	55
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	(34)	(35)	(20)	1	69	53
CASH AND TEMPORARY CASH INVESTMENTS:						
NET CHANGE FOR THE PERIOD	(31)	31	(14)	35	(43)	39
BALANCE AT BEGINNING OF PERIOD	69	38	52	17	60	21
BALANCE AT END OF PERIOD	\$ 38	\$ 69	\$ 38	\$ 52	\$ 17	\$ 60
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION						
Cash paid/(refunded) during the period for:						
Interest	\$ 31	\$ 31	\$ 30	\$ 33	\$ 29	\$ 24
Income Taxes	\$ (5)	\$ (16)	\$ 7	\$ (12)	\$ 34	\$ 23

Orange and Rockland Utilities, Inc.
Consolidated Balance Sheet (*millions of dollars*)

ASSETS at December 31	2012	2011	2010	2009	2008	2007
CURRENT ASSETS						
Cash and temporary cash investments	\$ 38	\$ 69	\$ 38	\$ 52	\$ 17	\$ 60
Accounts receivable - customers, less allowance for uncollectible accounts	56	58	71	58	87	54
Accrued unbilled revenue	38	32	46	56	47	42
Other receivables, less allowance for uncollectible accounts	3	9	11	22	4	26
Accounts receivable from affiliated companies	73	12	29	12	24	5
Gas in storage, at average cost	19	29	28	31	61	43
Materials and supplies, at average cost	13	11	9	10	10	8
Prepayments	24	21	17	15	12	11
Deferred tax assets - current	51	29	11	-	-	-
Regulatory assets	13	24	52	68	68	24
Other current assets	11	12	15	16	4	5
TOTAL CURRENT ASSETS	339	306	327	340	334	278
INVESTMENTS	16	10	10	10	8	12
UTILITY PLANT, at original cost						
Electric	1,297	1,228	1,117	1,076	1,023	952
Gas	573	534	499	446	424	403
General	175	159	165	158	148	133
TOTAL	2,045	1,921	1,781	1,680	1,595	1,488
Less: Accumulated depreciation	563	528	494	464	443	423
Net	1,482	1,393	1,287	1,216	1,152	1,065
Construction work in progress	80	76	113	87	58	55
NET UTILITY PLANT	1,562	1,469	1,400	1,303	1,210	1,120
DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS						
Regulatory assets	733	681	585	513	573	408
Other deferred charges and noncurrent assets	21	20	26	21	37	44
TOTAL DEFERRED CHARGES, REGULATORY ASSETS AND NONCURRENT ASSETS	754	701	611	534	610	452
TOTAL ASSETS	\$ 2,671	\$ 2,486	\$ 2,348	\$ 2,187	\$ 2,162	\$ 1,862

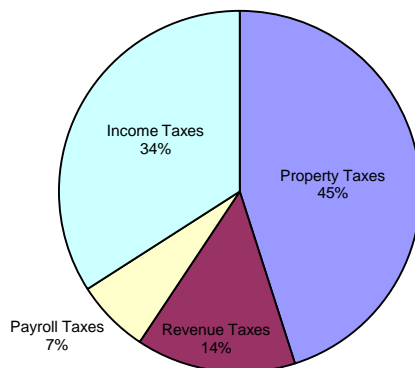
Orange and Rockland Utilities, Inc.

Consolidated Balance Sheet (*millions of dollars*)

LIABILITIES AND SHAREHOLDER'S EQUITY <i>at December 31</i>	2012	2011	2010	2009	2008	2007
CURRENT LIABILITIES						
Long-term debt due within one year	\$ 3	\$ 3	\$ 3	\$ 103	\$ 3	\$ 3
Notes payable	3	-	-	-	-	45
Accounts payable	135	85	88	88	95	95
Accounts payable to affiliated companies	21	13	34	24	181	94
Customer deposits	12	13	13	14	15	15
Accrued taxes	8	5	-	-	-	1
Accrued interest	8	11	9	6	11	12
Accrued wages	10	10	9	2	7	-
Fair value of derivative liabilities	6	22	22	36	27	1
Regulatory liabilities	38	39	27	12	11	9
Other current liabilities	36	38	33	25	23	24
TOTAL CURRENT LIABILITIES	280	239	238	310	373	299
NONCURRENT LIABILITIES						
Provision for injuries and damages	7	7	7	7	7	6
Pensions and retiree benefits	458	498	387	386	453	299
Superfund and other environmental costs	113	116	120	53	53	56
Uncertain income tax	-	-	-	-	9	12
Fair value of derivative liabilities	18	14	24	30	40	10
Other noncurrent liabilities	3	4	3	-	-	-
TOTAL NONCURRENT LIABILITIES	599	639	541	476	562	383
DEFERRED CREDITS AND REGULATORY LIABILITIES						
Deferred income taxes and investment tax credits	493	350	324	268	216	207
Regulatory liabilities	124	116	105	127	137	121
Other deferred credits	3	3	3	3	3	3
TOTAL DEFERRED CREDITS AND REGULATORY LIABILITIES	620	469	432	398	356	331
LONG-TERM DEBT	604	607	610	497	416	433
SHAREHOLDER'S EQUITY						
Common shareholder's equity	568	532	527	506	455	416
TOTAL SHAREHOLDER'S EQUITY	568	532	527	506	455	416
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	\$ 2,671	\$ 2,486	\$ 2,348	\$ 2,187	\$ 2,162	\$ 1,862

Orange and Rockland Utilities, Inc.
Taxes 2007 - 2012

2012 Tax Breakdown



<i>(millions of dollars)</i>	2012	2011	2010	2009	2008	2007
TAXES, OTHER THAN INCOME *						
Property taxes	\$ 41	\$ 35	\$ 29	\$ 28	\$ 27	\$ 25
Revenue taxes	13	14	14	12	12	13
Payroll taxes	6	6	6	5	5	4
Other	1	-	-	-	-	-
Total Operating Taxes	61	55	49	45	44	42
INCOME TAX						
Federal income tax - current	(45)	(4)	(1)	(16)	5	8
State income tax - current	(15)	5	8	(3)	2	1
Federal income tax - deferred	67	28	20	33	13	10
State income tax - deferred	24	2	(1)	9	4	5
Total	31	31	26	23	24	24
Charged to:						
Operations	28	30	26	23	24	24
Other income	3	1	-	-	-	-
Total	31	31	26	23	24	24
Total Taxes *	\$ 92	\$ 86	\$ 75	\$ 68	\$ 68	\$ 66

* Excludes sales taxes on revenues.

Orange and Rockland Utilities, Inc.

Utility Energy Sales and Deliveries

ELECTRIC - (millions of kilowatt-hours)

YEAR	RESIDENTIAL	COMMERCIAL & INDUSTRIAL (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
2012	1,632	945	114	2,691	3,040	5,731
2011	1,750	1,168	111	3,029	2,760	5,789
2010	1,893	1,495	110	3,498	2,330	5,828
2009	1,799	1,763	111	3,673	1,901	5,574
2008	1,892	2,082	119	4,093	1,814	5,907
2007	1,913	2,191	120	4,224	1,688	5,912

GAS - (thousands of dekatherms)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	OFF-SYSTEM SALES	SALES TO GENERATING STATIONS AND SALES FOR RESALE	TRANSPORTATION OF CUSTOMER-OWNED GAS	TOTAL SALES AND TRANSPORTATION
2012	6,291	1,248	10,505	18,044	4,326	-	1,531	5,857	23,901
2011	7,024	1,360	10,823	19,207	4,184	-	1,973	6,157	25,364
2010	7,336	1,436	10,692	19,464	4,497	1	1,531	6,029	25,493
2009	7,811	1,750	10,905	20,466	4,502	624	2,299	7,425	27,891
2008	8,068	1,816	10,471	20,355	5,409	249	3,334	8,992	29,347
2007	8,768	2,066	10,248	21,082	5,983	455	5,596	12,034	33,116

ELECTRIC DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2012	178,934	27,034	96,678	302,646
2011	183,833	26,209	91,787	301,829
2010	195,427	28,087	77,912	301,426
2009	204,023	30,555	65,756	300,334
2008	201,922	31,128	66,229	299,279
2007	202,398	31,080	64,158	297,636

* 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 distributed 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
2012	272	123	10	405	178	9	592
2011	314	161	11	486	157	(2)	641
2010	347	211	12	570	132	(10)	692
2009	309	231	11	551	95	2	648
2008	330	303	17	650	80	3	733
2007	298	283	15	596	73	2	671

GAS REVENUES - (millions of dollars)

YEAR	RESIDENTIAL	GENERAL	FIRM TRANSPORTATION	TOTAL FIRM SALES AND TRANSPORTATION	INTERRUPTIBLE SALES	TRANSPORTATION OF CUSTOMER-OWNED GAS	OTHER GAS REVENUES	TOTAL
2012	88	15	76	179	4	-	20	203
2011	104	18	71	193	4	1	16	214
2010	111	20	65	196	9	-	13	218
2009	132	27	51	210	21	2	9	242
2008	142	30	45	217	27	4	10	258
2007	152	34	39	225	25	3	12	265

GAS DATA - (average number of customers)

YEAR	RESIDENTIAL	C&I	RETAIL CHOICE	TOTAL
2012	63,882	5,612	60,866	130,360
2011	65,325	5,665	58,628	129,618
2010	67,935	5,763	55,295	128,993
2009	69,771	5,871	53,195	128,837
2008	71,087	6,211	50,440	127,738
2007	73,625	6,375	46,713	126,713

* 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 distributed by O&R.

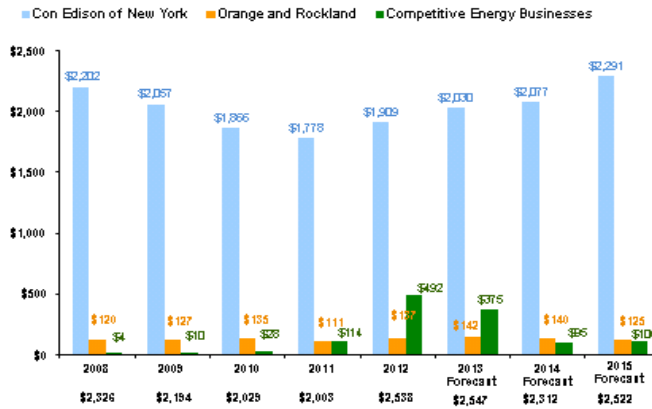
Regulated Companies

Plant Capacities 2012 - 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)	614	Natural Gas Pipelines	CECONY/O&R		East River (Manhattan)	5,825		
Gas Turbines:					Natural Gas Pipeline	695	74th Street (Manhattan)	2,008
Various Locations	92				Storage	433	59th Street (Manhattan)	1,381
Total	706				Peaking Service	135	E. 60th Street (Manhattan)	726
					Total Pipelines	1,263	Hudson Avenue (Brooklyn)	Retired
					Astoria LNG/Propane	166	Ravenswood (Queens)	750
					Total	1,429	Brooklyn Navy Yard	
				Cogeneration Partners (Purchases)	986			
				Total	11,676			

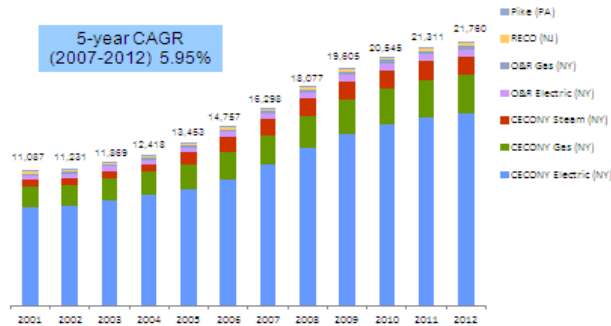
Capital Expenditures

(\$ millions)

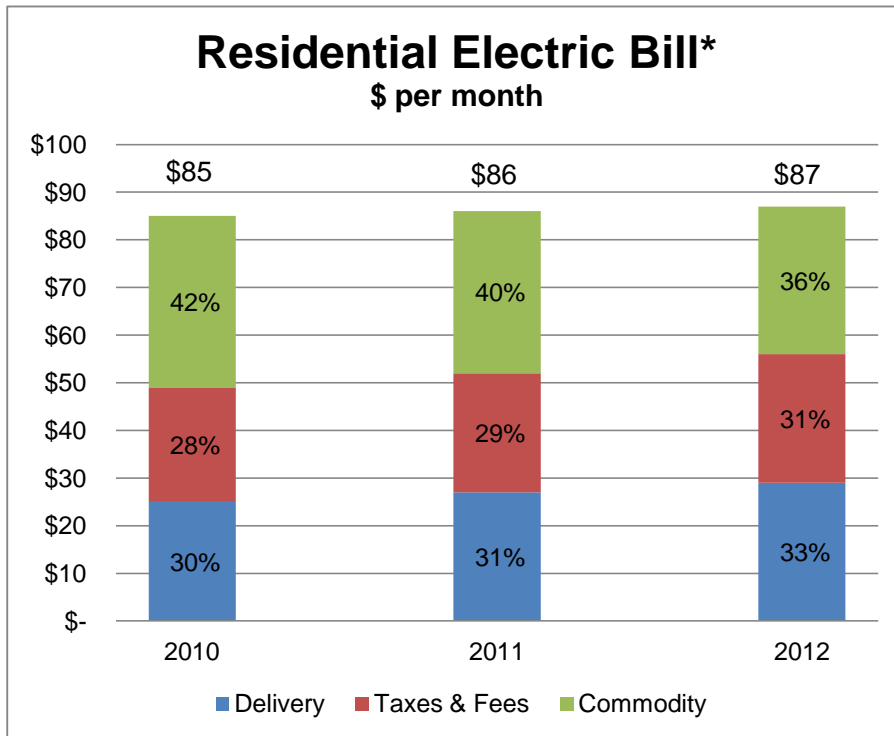


Consolidated Edison, Inc. Rate Base Growth

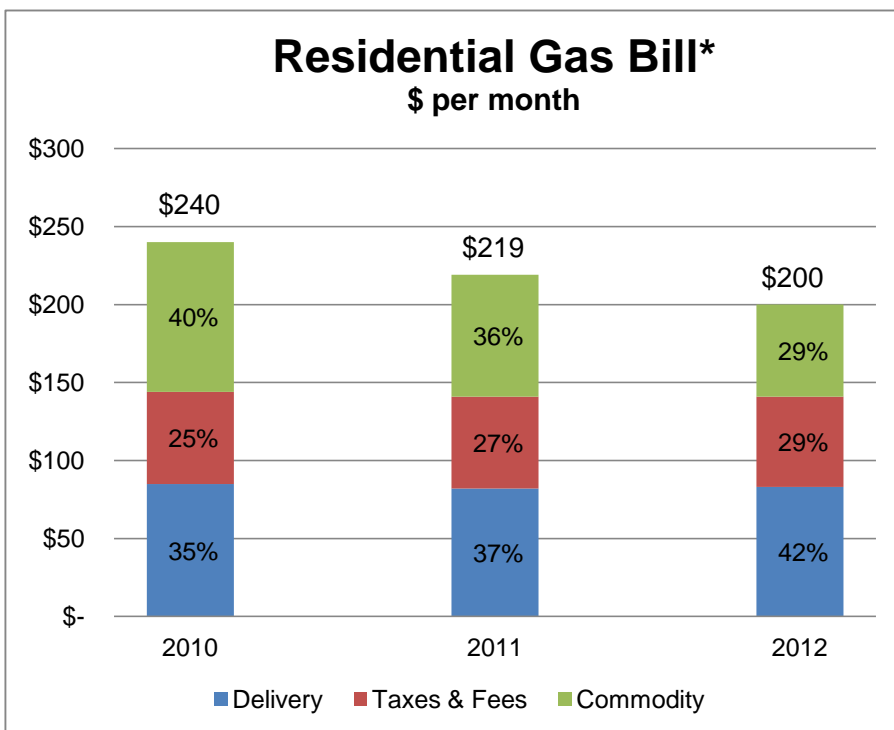
(\$ millions)



Consolidated Edison Company of New York, Inc.
 Customer Impacts Average Monthly Use

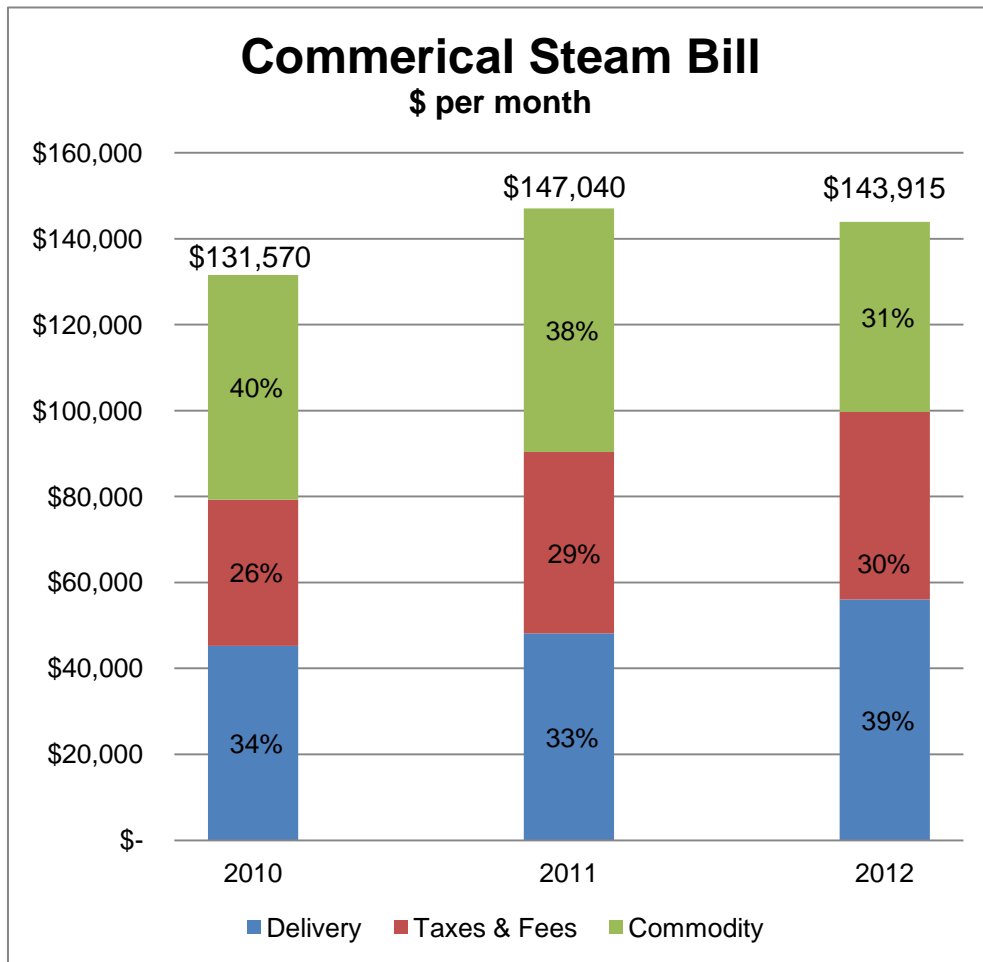


* Based on 300 kWh monthly consumption used by New York City residential customers



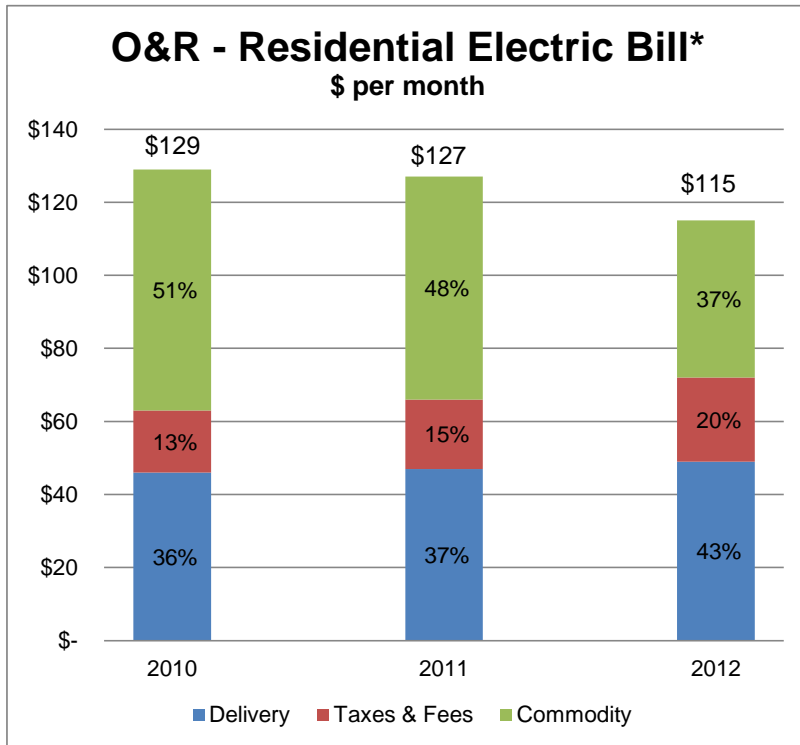
* Based on 1,611 therms annual consumption used by New York City residential customers

Consolidated Edison Company of New York, Inc.
 Customer Impacts Average Monthly Use (Continued)

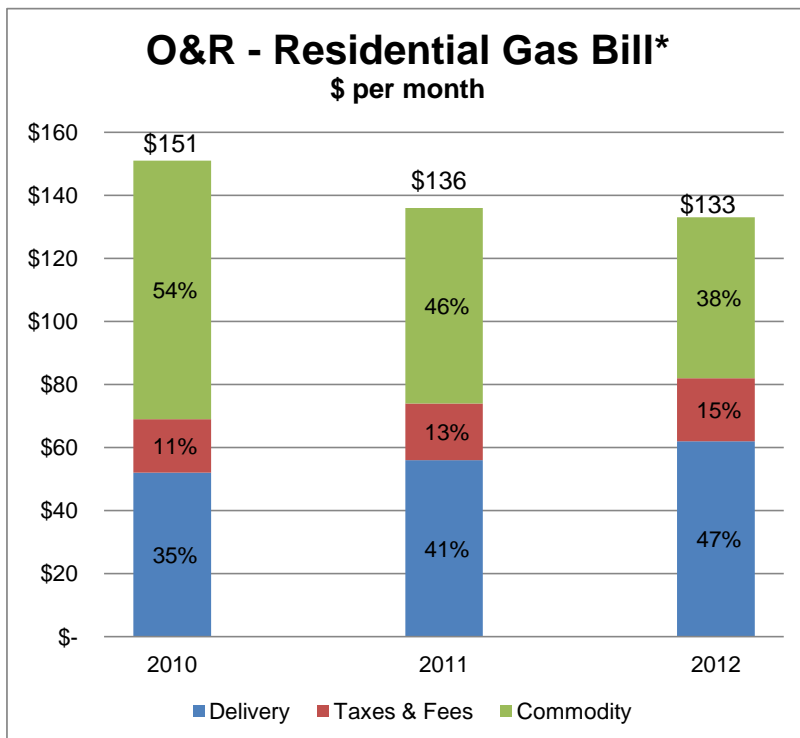


* Based on 4,800 Mlb monthly consumption used by New York City commercial customers

Orange and Rockland Utilities, Inc.
 Customer Impacts Average Monthly Use



* Based on 677 kWh monthly consumption used by O&R residential customers



* Based on 1,082 Ccf annual consumption used by O&R residential customers

Competitive Energy Businesses

Financial and Operating Statistics

	2012	2011	2010	2009	2008	2007
Total Assets (<i>millions of dollars</i>)	1,061	856	828	751	668	1,629
Construction Expenditures (<i>millions of dollars</i>)	492	114	28	10	4	7
Con Edison Solutions						
Retail electric volumes sold (millions of kWh)	13,840	15,725	15,993	12,723	10,749	12,209
Number of retail customer accounts*:						
Industrial and large commercial	35,043	42,983	40,081	35,056	18,828	17,122
Mass market	119,276	117,635	85,191	49,094	39,976	33,979
* Excludes aggregation agreement customers						
Con Edison Energy						
Wholesale electric sales (millions of kWh)**	958	2,231	3,610	5,472	7,798	8,046
** Prior to 2008, wholesale electricity sales were reported as part of Con Edison Development						
Con Edison Development						
Generating capacity (MW)***	127	28	-	21	21	1,739
Generation sold (millions of kWh)	-	-	-	-	1,422	3,558
*** Renewables in 2012 and 2011						

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