

**SIX-YEAR FINANCIALS AND
OPERATING STATISTICS**
1996-2001



conEdison, inc.

Consolidated Edison, Inc.

Investor Information

STOCK LISTING

The Common Stock is listed on the New York Stock Exchange. The Common Stock ticker symbol is "ED." The press listing is "ConEdison" or "ConEd." The \$5 Cumulative Preferred Stock and the Cumulative Preferred Stock, 4.65% Series C are also listed on the New York Stock Exchange.

TRANSFER AGENT AND REGISTRAR

The Bank of New York
Investor Relations Department
P.O. Box 11258
Church Street Station
New York, N.Y. 10286-1258
Toll-free telephone: (800) 522-5522

DIVIDEND REINVESTMENT

Stockholders of record 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
The Bank of New York
Investor Relations Department
(800) 522-5522.

ADDITIONAL INFORMATION

The Company reports details concerning its operations and other matters annually to the Securities and Exchange Commission on Form 10-K, which is available without charge to the Company's security holders on written request to:

Saddie L. Smith
Secretary
Con Edison
4 Irving Place
New York, N.Y. 10003

For up-to-date stock account information 24 hours a day, shareholders may call an automated toll-free number, (800) 522-5522. At the same phone number, callers may speak with an Investor Services representative Monday through Friday, 8:30 a.m. to 4:00 p.m.

For additional financial, operational and customer service information, visit the Consolidated Edison, Inc. web site at www.conedison.com.
Address email messages to
shareowner-svcs@email.bankofny.com.

Send fax messages to (212) 673-8616.

Address correspondence to:
The Bank of New York
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P.O. Box 11258, Church Street Station,
New York, N.Y. 10286-1258.

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Consolidated Edison Company of New York, Inc.

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Consolidated Edison, Inc.

Corporate Overview

The guiding principle of Con Edison's corporate strategy has always been, and continues to be, to enhance shareholder value. We place a high priority on the continued financial strength of the company as we move into the competitive arena. Our core business will remain the transmission and distribution of energy to our millions of customers - what we call our "wires and pipes" business. However, as we navigate the many changes in the industry, we also are seeking opportunities for our unregulated subsidiaries that offer a greater potential for increased financial growth over the long term. Our goal is to achieve this growth without undue risk by leveraging our experience, expertise and expanding customer base into new endeavors that are closely related to our core business.

The competitive energy and telecommunications markets are still evolving and there is much uncertainty about what the future holds. Over the years, we've developed a consistent, disciplined strategy that balances risk with reward and allows for steady growth and maximum value. Our solid financial track record enables us to approach our changing industry with enthusiasm and confidence.

For more than 175 years, Consolidated Edison, Inc. has served the world's most dynamic and demanding marketplace - New York City. Consolidated Edison Company of New York, Inc. (www.conEd.com) provides electric, gas and steam to customers throughout the five boroughs of New York City and to neighboring areas in Westchester County. Through its 1999 merger with Orange and Rockland Utilities (www.oru.com), Con Edison expanded its base to include Orange and Rockland counties in New York as well as parts of New Jersey and Pennsylvania. Con Edison today provides transmission and distribution services to 3.4 million electric customers, 1.2 million gas customers and 2,000 steam customers through our regulated businesses.

Deregulation of the electric utility industry is creating new opportunities in the energy marketplace. We are leveraging our skill set and financial strength to build our competitive businesses and provide enhanced value to shareholders in this dynamic environment. Con Edison Solutions (www.conEdsolutions.com) is our retail energy and services marketing company. Con Edison Energy (www.conEdenergy.com) supplies wholesale energy and specialized energy supply services to customers in the electric and gas markets in the Northeast and Mid-Atlantic states. Con Edison Development complements both businesses by acquiring, developing, owning and operating electric generation assets in the Northeast to serve the customers of Solutions and Energy.

Con Edison Communications (www.electricfiber.com) leverages our Company's wires and pipes experience. It builds and operates its own independent fiber optic local network, which provides wholesale last-mile connections to other telecom carriers and Fortune 1000 corporations. Con Edison Communications has connected more than 80 buildings to its network. It also builds private networks, linking the local facilities of major businesses that are looking for redundant communications paths for reliability and security reasons.

Con Edison's track record of reliability in our operations is matched only by our financial performance. This reflects our focus on maximizing value for our shareholders. As a result of our strong financial performance, we have been able to increase our dividend each year for more than a quarter century. We remain committed to providing our shareholders a superior, low-risk long-term total return. At the same time, we continue to provide the most reliable electric service in the world.

Consolidated Edison, Inc.

Financial Highlights (1996-2001)

	NUMBER OF SHAREHOLDERS AT YEAR END	AVERAGE NUMBER OF SHARES (000)	BOOK VALUE AT YEAR END	MARKET PRICE AT YEAR END *
2001	103,719	212,147	\$ 26.70	\$ 40.36
2000	109,460	212,186	25.81	38.50
1999	117,205	223,442	25.31	34.50
1998	125,409	234,308	25.88	52.88
1997	134,993	235,082	25.18	41.00
1996	144,561	234,977	24.37	29.13

* Market Price is based on prices reported in consolidated reporting system.

	MARKET PRICE RANGE*		AVERAGE PRICE	AVERAGE YIELD**	PRICE EARNINGS RATIO **
	HIGH	LOW			
2001	\$ 43.37	\$ 31.44	\$ 37.41	5.9 %	11.60
2000	39.50	26.19	32.85	6.6	11.90
1999	53.44	33.56	43.50	4.9	13.90
1998	56.13	39.06	47.60	4.5	15.70
1997	41.50	27.00	34.25	6.1	11.60
1996	34.75	25.88	30.31	6.9	10.30

* Price ranges are based on prices reported in consolidated reporting system.

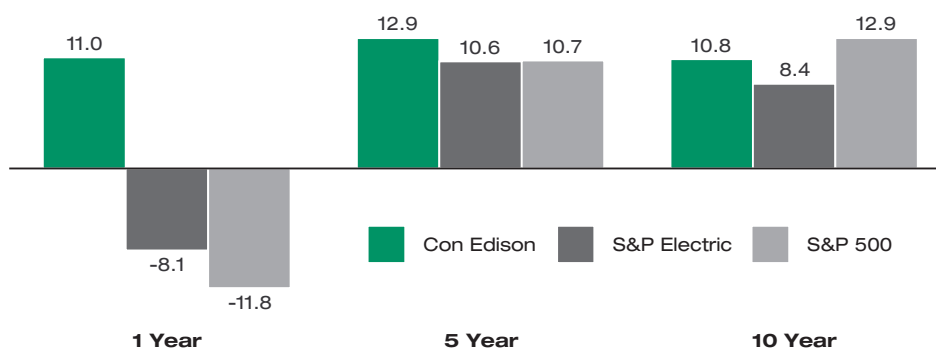
** Based on Average Market Price.

	RETURN ON AVERAGE COMMON EQUITY	EARNINGS PER SHARE	DIVIDENDS PAID PER SHARE	DIVIDEND PAYOUT RATIO
2001	12.3 %	\$ 3.22	\$ 2.20	68.3 %
2000*	12.7	3.24	2.18	67.3
1999	12.4	3.14	2.14	68.2
1998	12.0	3.04	2.12	69.7
1997	12.1	2.95	2.10	71.2
1996	12.3	2.93	2.08	71.0

* Including a \$130 million replacement power charge relating to the Indian Point nuclear plant and a \$32.1 million charge for merger-related expenses, return on average common equity was 10.8%, earnings per share was \$2.75 and the dividend payout ratio was 79.3%.

TOTAL RETURN TO SHAREHOLDERS

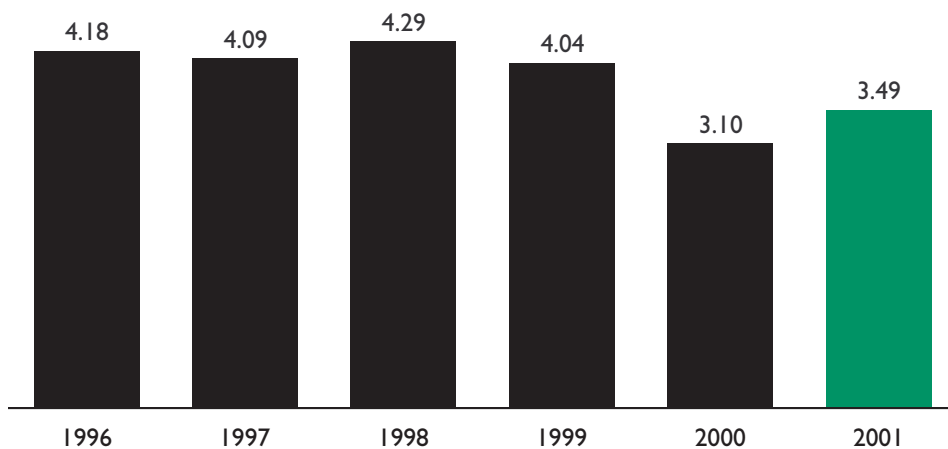
(Period Ending December 31, 2001)



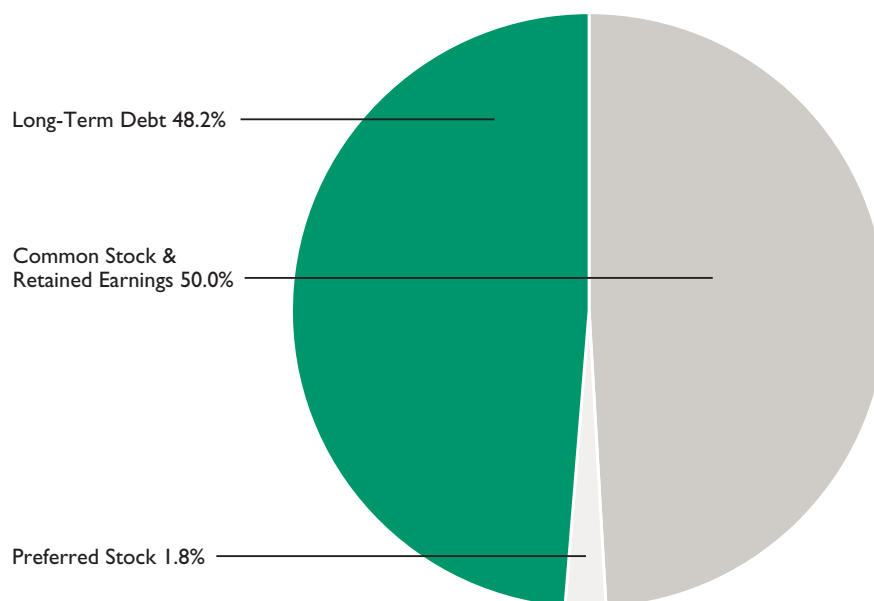
Consolidated Edison, Inc.

Interest Coverage - SEC Basis

(times)

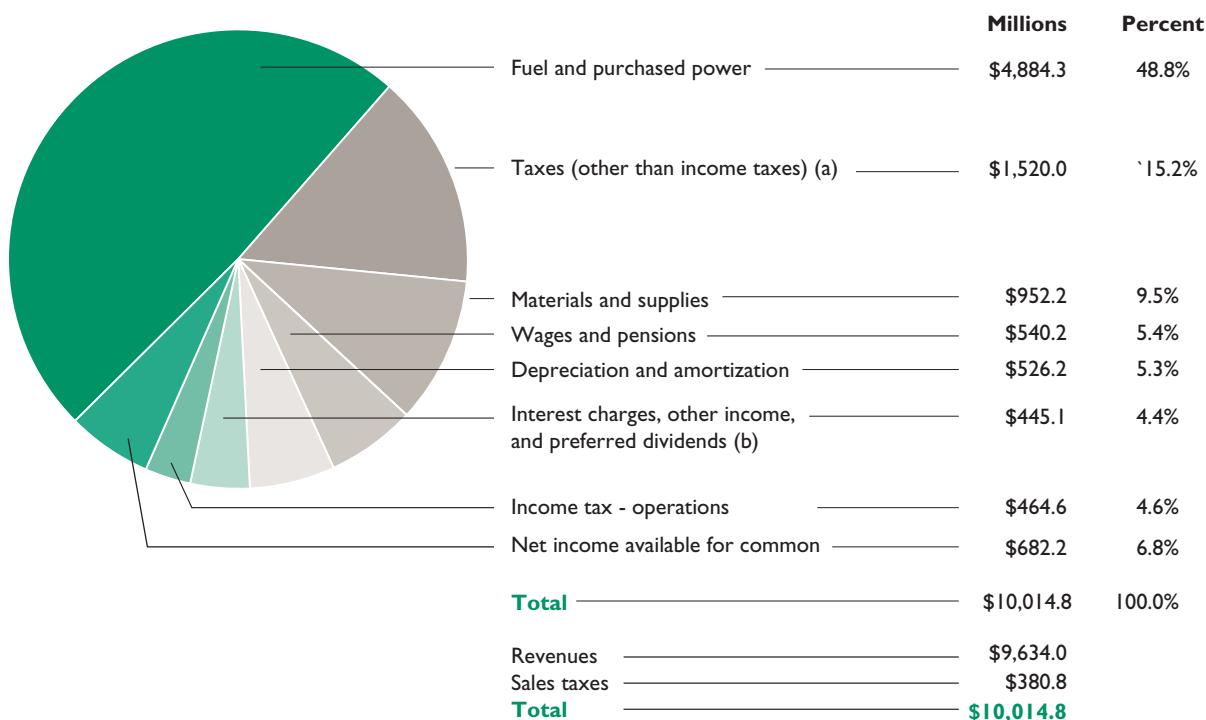


Capitalization Percentages - 2001



Consolidated Edison, Inc.

Where Did The Money Go in 2001?



(a) Includes sales taxes on revenues

(b) Includes income taxes related to other income

Consolidated Edison Company of New York, Inc.

Plant Capacities - 2001

ELECTRIC GENERATING		GAS SUPPLY		STEAM GENERATING	
Capability at Time of System Peak Period		Source	Thousands of Dekatherms / Day	Station	Thousands of Pounds / Hour
Station	Kilowatts	Natural Gas Pipelines		Net Station Capacity	
East River (Manhattan)	317,300	Firm	535.6	East River (Manhattan)	2,750
Waterside (Manhattan)	166,100	Storage	152.9	Waterside (Manhattan)	2,350
Indian Point (Buchanan) ^a	956,000	Peaking Service	65.0	74th Street (Manhattan)	2,162
Hudson Avenue (Brooklyn)	59,700	Total Pipelines	753.5	59th Street (Manhattan)	1,331
Gas Turbines:		Astoria LNG	250.0	E. 60th Street (Manhattan)	762
Various Locations	133,200	Total	1,003.5	Hudson Avenue (Brooklyn)	1,915
Total	1,632,300			Ravenswood (Queens)	500
				Brooklyn Navy Yard	
				Cogeneration Partners	
				(Purchases)	985
				Total	12,755

^a Nuclear only. Indian Point was sold in September 2002.

Consolidated Edison, Inc.

Consolidated Balance Sheet (\$000)

ASSETS	at December 31	2001	2000	1999*	1998	1997	1996
UTILITY PLANT , at original cost							
Electric	\$	11,145,400	\$ 11,808,102	\$ 11,323,826	\$ 12,039,082	\$ 11,743,745	\$ 11,588,344
Gas		2,405,730	2,300,055	2,197,735	1,838,550	1,741,562	1,642,231
Steam		758,600	740,189	722,265	604,761	576,206	536,672
General		1,354,099	1,388,602	1,328,544	1,204,262	1,203,427	1,152,001
Total		15,663,829	16,236,948	15,572,370	15,686,655	15,264,940	14,919,248
Less: accumulated depreciation		4,472,994	5,186,058	4,732,844	4,726,211	4,392,377	4,285,732
Net		11,190,835	11,050,890	10,839,526	10,960,444	10,872,563	10,633,516
Construction work in progress		654,107	504,471	381,804	347,262	292,218	332,333
Nuclear fuel assemblies and components, less accumulated amortization		-	107,641	84,701	98,837	102,321	101,461
Net Utility Plant		11,844,942	11,663,002	11,306,031	11,406,543	11,267,102	11,067,310
Unregulated generating assets		312,328	279,059	48,583	-	-	-
Non-utility property		121,000	47,268	30,226	13,322	5,336	2,190
Total		433,328	326,327	78,809	13,322	5,336	2,190
Less: Accumulated depreciation		29,895	54,159	7,447	1,178	479	177
Net		403,433	272,168	71,362	12,144	4,857	2,013
Net Plant	\$	12,248,375	\$ 11,935,170	\$ 11,377,393	\$ 11,418,687	\$ 11,271,959	\$ 11,069,323
CURRENT ASSETS							
Cash and temporary cash investments	\$	271,356	\$ 94,828	\$ 485,050	\$ 102,295	\$ 183,458	\$ 106,882
Restricted cash		69,823	-	-	-	-	-
Funds held for refunding of debt		-	-	-	-	328,874	-
Accounts receivable, less allowance for uncollectibles		613,733	910,344	647,545	521,648	581,163	544,004
Other receivables		124,343	168,411	98,454	48,786	59,692	41,415
Fuel, at average cost		18,216	28,455	24,271	33,289	53,697	64,709
Gas in storage, at average cost		111,507	83,112	55,387	49,656	37,209	44,979
Materials and supplies, at average cost		90,976	131,362	142,905	184,916	191,759	204,801
Prepayments		79,687	157,634	81,671	69,374	63,316	64,492
Other current assets		50,454	69,200	61,395	18,060	17,524	15,808
Total current assets	\$	1,430,095	\$ 1,643,346	\$ 1,596,678	\$ 1,028,024	\$ 1,516,692	\$ 1,087,090
INVESTMENTS							
Nuclear decommissioning trust funds	\$	-	\$ 328,969	\$ 305,717	\$ 265,063	\$ 211,673	\$ 164,657
Other		216,979	197,120	158,653	101,238	75,867	10,554
Total investments	\$	216,979	\$ 526,089	\$ 464,370	\$ 366,301	\$ 287,540	\$ 175,211
DEFERRED CHARGES							
Goodwill - acquisition of O&R Utilities, Inc.	\$	439,944	\$ 488,702	\$ 427,496	\$ -	\$ -	\$ -
Intangible assets		85,783	-	-	-	-	-
Accrued pension credits		697,807	366,743	116,000	62,000	12,200	-
Other deferred charges		239,313	199,426	171,427	143,737	134,311	150,337
Regulatory assets		1,637,815	1,607,769	1,378,112	1,362,654	1,499,816	1,575,224
Total	\$	16,996,111	\$ 16,767,245	\$ 15,531,476	\$ 14,381,403	\$ 14,722,518	\$ 14,057,185

* In accordance with purchase accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.

Consolidated Edison, Inc.

Consolidated Balance Sheet (\$'000)

LIABILITIES	at December 31	2001	2000	1999*	1998	1997	1996
CAPITALIZATION							
Common stock \$.10 par value	\$	1,482,341	\$ 1,482,341	\$ 1,482,341	\$ 1,482,341	\$ 1,482,351	\$ 1,478,536
Retained earnings		5,251,017	5,040,931	4,921,089	4,700,500	4,484,703	4,283,935
Treasury stock		(1,002,107)	(1,012,919)	(955,311)	(120,790)	-	-
Capital stock expense		(35,547)	(35,817)	(36,112)	(36,446)	(36,975)	(34,903)
Accumulated other comprehensive income		(29,436)	(2,147)	-	-	-	-
Total common shareholders' equity		5,666,268	5,472,389	5,412,007	6,025,605	5,930,079	5,727,568
Preferred stock							
\$5 Cumulative preferred stock, without par value		175,000	175,000	175,000	175,000	175,000	175,000
Cumulative preferred stock, \$100 par value		37,563	74,613	74,613	74,613	143,018	143,018
Cumulative preference stock, \$100 par value							
6% Convertible Series B		-	-	-	-	-	4,630
Total preferred stock		212,563	249,613	249,613	249,613	318,018	322,648
Long-term debt		5,501,217	5,415,409	4,524,604	4,050,108	4,188,906	4,238,622
Total capitalization	\$	11,380,048	11,137,411	10,186,224	10,325,326	10,437,003	10,288,838
Minority Interests		9,522	8,416	-	-	-	-
NONCURRENT LIABILITIES							
Obligations under capital leases	\$	41,088	\$ 31,504	\$ 34,544	\$ 37,295	\$ 39,879	\$ 42,661
Accumulated provision for injuries and damages		175,665	160,671	119,010	81,952	57,900	56,198
Pension and benefits reserve		187,739	181,346	143,757	101,957	26,156	-
Other noncurrent liabilities		30,159	21,702	42,865	19,634	22,081	24,301
Total noncurrent liabilities	\$	434,651	395,223	340,176	240,838	146,016	123,160
CURRENT LIABILITIES							
Long-term debt due within one year	\$	310,950	\$ 309,590	\$ 395,000	\$ 225,000	\$ 529,385	\$ 106,256
Preferred stock to be redeemed in one year		37,050	-	-	-	-	-
Notes payable		343,722	255,042	495,371	-	-	-
Accounts payable		665,342	1,020,402	615,983	371,274	440,114	431,115
Customer deposits		214,121	202,888	204,421	181,236	161,731	159,616
Accrued taxes		146,657	64,343	18,389	15,670	65,736	27,342
Accrued interest		80,238	85,276	60,061	76,466	85,613	83,090
Accrued wages		77,131	70,951	79,408	83,555	82,556	80,225
Other current liabilities		372,404	307,541	232,706	188,186	183,122	147,968
Total current liabilities	\$	2,247,615	2,316,033	2,101,339	1,141,387	1,548,257	1,035,612
DEFERRED CREDITS							
Accumulated deferred federal income tax	\$	2,235,295	\$ 2,302,764	\$ 2,267,548	\$ 2,392,812	\$ 2,307,835	\$ 2,289,092
Accumulated deferred investment tax credits		118,350	131,429	139,838	154,970	163,680	172,510
Other deferred credits		14,503	217	167	22	-	-
Regulatory liabilities		556,127	475,752	496,184	126,048	119,727	147,973
Total	\$	16,996,111	16,767,245	15,531,476	14,381,403	14,722,518	14,057,185

* In accordance with purchase accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.

Consolidated Edison, Inc.

Consolidated Income Statement (\$000)

Year ended December 31	2001	2000	1999*	1998	1997	1996
OPERATING REVENUES						
Electric	\$ 6,887,863	\$ 6,938,128	\$ 5,792,673	\$ 5,674,446	\$ 5,635,575	\$ 5,541,117
Gas	1,465,957	1,261,970	1,000,083	959,609	1,093,880	1,015,070
Steam	503,736	452,135	340,026	321,932	391,799	403,549
Non-utility	776,406	779,158	358,541	137,061	74,898	173,353
Total operating revenues	\$ 9,633,962	\$ 9,431,391	\$ 7,491,323	\$ 7,093,048	\$ 7,196,152	\$ 7,133,089
OPERATING EXPENSES						
Purchased power	\$ 3,630,542	\$ 3,644,675	\$ 1,824,023	\$ 1,253,783	\$ 1,349,587	\$ 1,272,854
Fuel	393,830	350,816	430,050	579,006	596,824	573,275
Gas purchased for resale	859,961	789,080	485,155	437,308	552,597	590,373
Other operations	1,061,950	1,146,598	1,188,623	1,157,958	1,124,703	1,165,531
Maintenance	430,291	458,046	437,979	477,413	474,788	458,815
Depreciation and amortization	526,235	586,407	526,182	518,514	503,455	496,505
Taxes, other than income taxes	1,139,127	1,121,843	1,179,796	1,208,102	1,181,156	1,166,254
Income taxes	464,553	317,790	399,716	407,639	377,722	396,968
Total operating expenses	\$ 8,506,489	\$ 8,415,255	\$ 6,471,524	\$ 6,039,723	\$ 6,160,832	\$ 6,120,575
Operating income	\$ 1,127,473	\$ 1,016,136	\$ 1,019,799	\$ 1,053,325	\$ 1,035,320	\$ 1,012,514
OTHER INCOME (deductions)						
Investment income	\$ 9,435	\$ 8,476	\$ 14,842	\$ 11,801	\$ 12,214	\$ 9,074
Allowance for equity funds used during construction	1,281	1,299	3,810	2,431	4,448	3,468
Other income less miscellaneous deductions	(33,396)	(32,660)	(13,571)	(14,212)	(4,100)	(8,227)
Income taxes	21,922	10,622	26,891	2,229	(1,998)	778
Total other income (deductions)	\$ (758)	\$ (12,263)	\$ 31,972	\$ 2,249	\$ 10,564	\$ 5,093
INCOME BEFORE INTEREST CHARGES	\$ 1,126,715	\$ 1,003,873	\$ 1,051,771	\$ 1,055,574	\$ 1,045,884	\$ 1,017,607
Interest on long-term debt	396,948	363,994	319,393	308,671	318,158	307,820
Other interest	41,823	49,527	20,065	18,400	17,083	17,331
Allowance for borrowed funds used during constructions	(7,891)	(6,076)	(1,895)	(1,246)	(2,180)	(1,629)
Net interest charges	430,880	407,445	337,563	325,825	333,061	323,522
Preferred stock dividend requirements	13,593	13,593	13,593	17,007	18,344	19,859
Gain on refunding of preferred stock	-	-	-	-	-	13,943
Net Income for Common Stock	\$ 682,242	\$ 582,835	\$ 700,615	\$ 712,742	\$ 694,479	\$ 688,169
Basic Earning per Common Share	\$ 3.22	\$ 2.75	\$ 3.14	\$ 3.04	\$ 2.95	\$ 2.93
Diluted Earnings per Common Share	\$ 3.21	\$ 2.74	\$ 3.13	\$ 3.04	\$ 2.95	\$ 2.93

Consolidated Statement of Retained Earnings (\$000)

	2001	2000	1999*	1998	1997	1996
BALANCE, JANUARY 1	\$ 5,040,931	\$ 4,921,089	\$ 4,700,500	\$ 4,484,703	\$ 4,283,935	\$ 4,097,035
Less: stock options exercised	5,430	1,026	1,922	-	-	-
Gain on refunding of preferred stock	-	-	-	-	-	13,943
Preferred stock adjustments	-	-	-	-	-	1,430
Orange & Rockland purchase accounting adjustment	-	(46)	51	-	-	-
Net income for the year	695,835	596,428	714,208	729,749	712,823	708,028
Total	5,731,336	5,516,445	5,412,837	5,214,452	4,996,758	4,792,550
DIVIDENDS DECLARED ON CAPITAL STOCK						
Dividends declared on preferred	13,593	13,593	13,593	17,007	18,344	19,859
Dividends declared on common	466,726	461,921	478,155	496,945	493,711	488,756
Total dividends declared	480,319	475,514	491,748	513,952	512,055	508,615
BALANCE, DECEMBER 31	\$ 5,251,017	\$ 5,040,931	\$ 4,921,089	\$ 4,700,500	\$ 4,484,703	\$ 4,283,935

* In accordance with purchase accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.

Consolidated Edison, Inc.

Consolidated Statement of Cash Flows (\$000)

Year ended December 31	2001	2000	1999*	1998	1997	1996
OPERATING ACTIVITIES						
Net Income	\$ 695,835	\$ 596,428	\$ 714,208	\$ 729,749	\$ 712,823	\$ 708,028
Principal non-cash charges (credits) to income						
Depreciation and amortization	526,235	586,407	526,182	518,514	503,455	496,505
Deferred income tax (excluding taxes resulting from divestiture of plant)	5,629	177,736	41,784	86,430	22,620	40,600
Common equity component of allowance for funds used during construction	(1,281)	(1,299)	(3,810)	(2,431)	(4,448)	(3,468)
Accrued pension cost	(259,107)	(201,666)	(34,803)	(42,125)	(12,200)	-
Other non-cash charges (credits)	37,815	18,448	42,050	11,297	17,268	9,602
Changes in assets and liabilities						
Accounts receivable - customer, less allowance for uncollectibles	296,611	(262,799)	(66,371)	59,515	(37,159)	(46,789)
Materials and supplies, including fuel and gas in storage	(20,086)	(19,980)	56,554	14,804	31,824	(26,505)
Deferred recoverable energy costs	130,231	(221,804)	(57,692)	76,711	3,161	(42,008)
Prepayments, other receivables and other current assets	119,325	(131,203)	(37,588)	(8,564)	28,262	(46,761)
Accounts payable	(353,601)	402,861	167,598	(68,840)	8,999	10,263
Other - net	172,365	74,305	(127,900)	31,709	29,771	4,824
Net cash flows from operating activities	\$ 1,349,971	\$ 1,017,434	\$ 1,220,212	\$ 1,406,769	\$ 1,304,376	\$ 1,104,291
Investing activities including construction						
Construction expenditures	\$ (1,103,823)	\$ (1,002,607)	\$ (679,486)	\$ (618,844)	\$ (654,221)	\$ (675,233)
Nuclear fuel expenditures	(6,111)	(27,357)	(16,537)	(7,056)	(14,579)	(48,705)
Contributions to nuclear decommissioning trust	(89,185)	(21,301)	(21,301)	(21,301)	(21,301)	(21,301)
Common equity component of allowance for funds used during construction	1,281	1,299	3,810	2,431	4,448	3,468
Payment for purchase of Orange & Rockland, net of cash and cash equivalents	-	-	(509,083)	-	-	-
Payment for purchase of the Lakewood Project, net of cash and cash equivalents	-	(98,090)	-	-	-	-
Divestiture of utility plants (net of federal income tax)	671,473	-	1,138,750	-	-	-
Investments by unregulated subsidiaries	(195,664)	(19,309)	(101,953)	(24,072)	(66,032)	-
Demolition and remediation costs for First Avenue properties	(2,398)	(101,935)	-	-	-	-
Deposit received from sale of First Avenue properties	-	50,000	-	-	-	-
Net cash flows used in investing activities including construction	\$ (724,427)	\$ (1,219,300)	\$ (185,800)	\$ (668,842)	\$ (751,685)	\$ (741,771)
Financing activities including dividends						
Net proceeds from short-term debt	\$ 39,720	\$ (265,031)	\$ 430,196	\$ -	\$ -	\$ -
Issuance of long-term debt	722,600	1,030,000	767,689	460,000	480,000	250,000
Issuance of subordinated debentures	-	-	-	-	-	275,000
Retirement of long-term debt and preferred stock	(309,590)	(403,230)	(225,000)	(200,000)	(106,256)	(183,524)
Advance refunding of long-term debt and preferred stock	(328,150)	-	(300,000)	(773,645)	-	(412,311)
Issuance and refunding costs	(23,218)	(5,468)	(16,440)	(8,864)	(8,930)	(18,480)
Funds held for refunding of debt	-	-	-	328,874	(328,874)	-
Repurchase of common stock	-	(68,531)	(817,399)	(115,247)	-	-
Common stock dividends	(466,962)	(462,503)	(477,110)	(493,201)	(493,711)	(488,756)
Preferred stock dividends	(13,593)	(13,593)	(13,593)	(17,007)	(18,344)	(19,859)
Net cash flows used in financing activities including construction	\$ (379,193)	\$ (188,356)	\$ (651,657)	\$ (819,090)	\$ (476,115)	\$ (597,930)
Cash and Temporary Cash Investments:						
Net change for the period	246,351	(390,222)	382,755	(81,163)	76,576	(235,410)
Balance at beginning of period	\$ 94,828	\$ 485,050	\$ 102,295	\$ 183,458	\$ 106,882	\$ 342,292
Balance at end of period	\$ 341,179	\$ 94,828	\$ 485,050	\$ 102,295	\$ 183,458	\$ 106,882
Less restricted cash	69,823	-	-	-	-	-
Balance unrestricted cash and temporary cash investments	\$ 271,356	\$ 94,828	\$ 485,050	\$ 102,295	\$ 183,458	\$ 106,882
Supplemental disclosure of cash flow information:						
Cash paid during the period for:						
Interest	\$ 390,677	\$ 351,165	\$ 321,785	\$ 285,956	\$ 310,310	\$ 309,279
Income taxes	\$ 217,175	\$ 136,573	\$ 846,559	\$ 355,707	\$ 335,586	\$ 349,192

* In accordance with purchase accounting rules, Orange and Rockland financial results are not included in consolidated financial statements for periods prior to the July 1999 acquisition.

Consolidated Edison Company of New York, Inc.

Operating Income (\$000)

Year ended December 31	2001	2000	1999	1998	1997	1996
ELECTRIC						
Revenue from energy sales and deliveries	\$ 5,867,517	\$ 6,018,833	\$ 5,381,327	\$ 5,349,585	\$ 5,326,676	\$ 5,258,561
Delivery service to NYPA and others	253,438	262,216	257,216	258,888	237,969	237,277
Service for municipal agencies	22,463	13,042	19,114	36,921	46,636	27,046
Other electric revenues	218,658	184,524	27,431	82,516	35,635	29,363
Total operating revenues	6,362,076	6,478,615	5,685,088	5,727,910	5,646,916	5,552,247
Purchased power	2,766,685	2,944,881	1,640,244	1,221,582	1,319,472	1,269,092
Fuel	121,959	124,042	308,614	469,933	429,324	377,351
Other production expenses	172,053	279,407	272,640	384,440	366,783	284,299
Transmission and distribution expenses	473,427	471,511	438,586	395,234	376,385	384,491
Customer accounts and administrative expenses	354,992	357,571	494,356	545,443	568,815	663,011
Depreciation and amortization	383,100	456,727	423,330	439,869	429,407	425,397
Taxes, other than income taxes	878,470	863,447	948,954	1,014,345	989,791	980,309
Income tax expense	359,437	219,598	328,032	351,088	311,878	330,103
Total operating expenses	5,510,123	5,717,184	4,854,756	4,821,934	4,791,855	4,714,053
Electric operating income	\$ 851,953	\$ 761,431	\$ 830,332	\$ 905,976	\$ 855,061	\$ 838,194
Operating ratio	86.6 %	88.2 %	85.4 %	84.2 %	84.9 %	84.9 %
GAS						
Revenue from energy sales and deliveries	\$ 1,238,556	\$ 1,091,713	\$ 938,488	\$ 952,872	\$ 1,089,730	\$ 1,008,642
Other gas revenues	32,720	(7,066)	7,964	9,197	6,327	8,482
Total operating revenues	1,271,276	1,084,647	946,452	962,069	1,096,057	1,017,124
Gas purchases for resale	665,964	490,565	351,785	370,103	479,218	418,271
Other production expenses	3,612	3,016	2,447	2,557	2,317	2,618
Distribution expenses	109,696	112,111	104,867	102,137	98,846	105,302
Customer accounts and administrative expenses	62,738	65,971	80,943	91,859	103,524	113,091
Depreciation and amortization	64,162	60,279	62,692	60,596	57,133	55,115
Taxes, other than income taxes	128,194	123,783	128,780	134,472	138,182	134,529
Income tax expense	70,232	63,842	63,205	58,665	62,590	52,926
Total operating expenses	1,104,598	919,567	794,719	820,389	941,810	881,852
Gas operating income	\$ 166,678	\$ 165,080	\$ 151,733	\$ 141,680	\$ 154,247	\$ 135,272
Operating ratio	86.9 %	84.8 %	84.0 %	85.3 %	85.9 %	86.7 %
STEAM						
Revenue from energy sales and deliveries	\$ 477,645	\$ 437,636	\$ 339,565	\$ 320,815	\$ 390,199	\$ 400,021
Other steam revenues	27,994	16,522	2,128	2,772	3,219	5,019
Total operating revenues	505,639	454,158	341,693	323,587	393,418	405,040
Fuel	228,661	198,022	121,560	109,073	167,500	195,924
Purchased power	52,250	43,215	28,983	30,453	29,949	3,762
Other production expenses	68,978	62,139	48,060	43,246	41,266	43,017
Distribution expenses	21,033	20,000	18,908	18,468	18,322	18,748
Customer accounts and administrative expenses	22,520	23,367	27,482	26,720	22,512	22,072
Depreciation and amortization	17,902	18,173	17,996	17,361	16,239	15,900
Taxes, other than income taxes	60,707	61,278	56,344	53,793	53,108	51,361
Income tax expense	5,695	2,407	2,910	5,057	8,442	14,131
Total operating expenses	477,746	428,601	322,243	304,171	357,338	364,915
Steam Operating income	\$ 27,893	\$ 25,557	\$ 19,450	\$ 19,416	\$ 36,080	\$ 40,125
Operating ratio	94.5 %	94.4 %	94.3 %	94.0 %	90.8 %	90.1 %

Consolidated Edison Company of New York, Inc.

Financial and Operating Statistics

Year ended December 31	2001	2000	1999	1998	1997	1996
CONSTRUCTION EXPENDITURES (thousands of dollars)						
Electric	\$ 766,250	\$ 752,460	\$ 515,149	\$ 465,258	\$ 504,644	\$ 515,006
Gas	152,729	123,174	111,766	123,074	119,672	121,937
Steam	64,308	32,014	28,488	30,512	29,905	38,290
Total	\$ 983,287	\$ 907,648	\$ 655,403	\$ 618,844	\$ 654,221	\$ 675,233
ELECTRIC STATISTICS (Con Edison customers only)						
Net Generated - Thousands of kWh	6,793,393	3,259,790	15,266,628	16,541,078	15,877,467	17,823,778
Purchased Power - Thousands of kWh	27,893,486	35,780,429	29,303,386	26,372,576	27,105,143	26,178,042
Off-System Sales - Thousands of kWh (a)	(496,925)	(4,159,819)	(9,105,786)	(3,955,096)	(2,499,587)	(3,917,354)
Net System Input - Thousands of kWh	34,189,954	34,880,400	35,464,228	38,958,558	40,483,023	40,084,466
Capability at Time of System Peak						
Net Generating Capacity - Kilowatts	1,629,500	2,042,600	2,035,400	8,242,000	8,335,000	8,463,000
Net Firm Purchases - Kilowatts (b)	7,356,300	7,437,900	9,929,800	3,184,000	3,372,000	2,912,000
Total Capacity Resources - Kilowatts	8,985,800	9,480,500	11,965,200	11,426,000	11,707,000	11,375,000
Electric System Peak - Kilowatts	7,897,800	7,385,000	9,988,000	9,199,000	9,350,000	8,158,000
Date	August 9	June 26	July 6	July 22	July 15	July 18
Heat Rate - Btu per kWh	11,147	11,506	10,957	10,912	11,004	11,124
Electric Production Fuel Cost per million Btu	\$ 1.66	\$ 3.62	\$ 1.73	\$ 2.38	\$ 2.52	\$ 1.92
TRANSMISSION AND DISTRIBUTION LINES (miles)						
Overhead Cable	35,569	35,467	35,391	35,340	35,279	35,218
Underground Cable	91,160	90,637	89,994	89,699	89,246	88,788
Gas Mains	4,241	4,232	4,220	4,210	4,189	4,174
Steam Mains	105	105	105	105	104	104
CUSTOMERS - AVERAGE FOR YEAR						
Electric	3,100,642	3,078,648	3,054,693	3,030,746	3,010,139	3,001,870
Gas	1,051,540	1,051,555	1,046,133	1,040,410	1,036,098	1,035,528
Steam	1,853	1,861	1,879	1,898	1,920	1,932
PURCHASED COST OF FUEL						
OIL						
Average Cost Per Barrel	\$ 29.11	\$ 33.10	\$ 20.02	\$ 16.63	\$ 22.56	\$ 25.12
NATURAL GAS - ALL PURPOSE						
Average Cost Per Dekatherm	\$ 5.75	\$ 4.68	\$ 2.91	\$ 2.81	\$ 3.32	\$ 3.46
EMPLOYEE STATISTICS						
Employees: December 31	12,651	13,231	13,025	14,214	14,969	15,801
Salaries and Wages - (thousands of dollars)						
Operations	\$ 672,356	\$ 696,832	\$ 736,810	\$ 751,826	\$ 732,705	\$ 736,160
Construction and Other Accounts	345,830	284,621	258,536	240,812	262,425	270,956
Total	1,018,186	981,453	995,346	992,638	995,130	1,007,116
Average Earnings of Weekly Employees						
Per Week	\$ 1,315.29	\$ 1,287.02	\$ 1,254.42	\$ 1,180.38	\$ 1,105.86	\$ 1,062.17
Per Hour	\$ 29.502	\$ 28.778	\$ 28.413	\$ 27.217	\$ 25.927	\$ 24.957

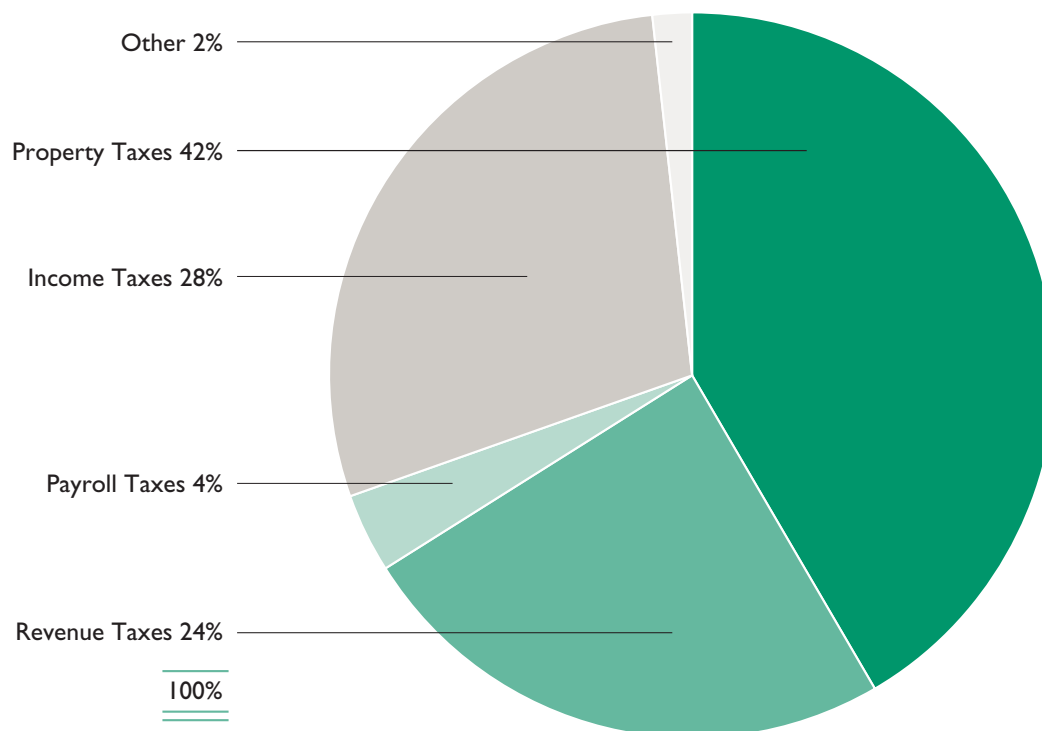
a) For 2001, 2000, 1999, and 1998, includes 0 MWhrs, 742,360 MWhrs, 4,095,299 MWhrs and 1,601,473 MWhrs, respectively, sold by Con Edison to Con Edison Solutions.

b) For 1999, includes approximately 5,500,000 kW of divested in-city capacity, 615,000 kW from the divested Bowline Point Station and 1,034,000 kW of ESCO firm purchases.

Consolidated Edison Company of New York, Inc.

Taxes 1996-2001

2001 Tax Breakdown



(thousands of dollars)	2001	2000	1999	1998	1997	1996
TAXES, OTHER THAN INCOME TAXES						
Property Taxes	\$ 620,400	\$ 586,800	\$ 593,900	\$ 618,400	\$ 590,700	\$ 571,600
Revenue Taxes	364,500	383,700	440,200	460,800	474,800	473,900
Payroll Taxes	56,200	55,100	57,000	59,100	59,300	60,800
Other	26,300	22,900	43,000	64,300	56,300	59,900
Total Operating Taxes	1,067,400	1,048,500	1,134,100	1,202,600	1,181,100	1,166,200
INCOME TAX						
Federal income tax - current	403,357	109,814	857,818	327,805	357,100	355,590
State Income tax - current	73,889	21,369	-	-	-	-
Federal income tax - deferred	(106,277)	166,698	(469,254)	95,140	31,450	49,510
State Income tax - deferred	65,026	-	-	-	-	-
Investment tax credits deferred	(8,827)	(7,955)	(22,483)	(8,710)	(8,830)	(8,910)
Total	427,168	289,926	366,081	414,235	379,720	396,190
Total All Taxes*	\$ 1,494,568	\$ 1,338,426	\$ 1,500,181	\$ 1,616,835	\$ 1,560,820	\$ 1,562,390

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

Consolidated Edison Company of New York, Inc.

Electric, Gas, and Steam Rate Changes 1996-2001

RATE PROCEEDINGS AND DECISIONS	EFFECTIVE DATE OF RATE CHANGE	AMOUNT OF ANNUAL INCREASE (DECREASE) (millions)
Electric	April 1, 1996	\$ (19.0)
	January 1, 1998	(27.7)
	April 1, 1998	(101.7)
	April 1, 1999	(79.9)
	April 1, 2000	(102.9)
	October 1, 2000	(170.0)
	April 1, 2001	(208.7)
Gas	October 1, 1996	\$ -
	October 1, 2000	-
	October 1, 2001	(25.0)
Steam	October 1, 1996	\$ 12.1
	October 1, 1997	16.0
	October 1, 2000	16.6

Highlights of Recent Rate Agreements

Electric

Effective Oct-2000 through Mar-2005

- Modifies and expands the 1997 rate plan
- Incremental annual rate reduction of \$170.0 million effective October 1, 2000
- Earnings in excess of 12.9% (or 13.15% if certain demand reductions and supply increases exceed targeted projections) for the 12 months ending March 2002 and 11.75% thereafter (or 12.25% if certain customer service and reliability objectives are achieved for an additional 0.25% as well as exceeding targeted projections for demand reductions and supply increases for another 0.25%) are shared 65% with ratepayers and 35% with shareholders; no sharing of earnings for the rate year ending March 2001
- Continues stranded cost recovery provisions from the 1997 rate agreement

Gas

Effective Oct-2001 through Sept-2004

- Rate reduction of \$25 million on an annual basis for the Company's firm full service and retail choice customers; eliminates \$20 million bill credits provided in prior agreement resulting in a net \$5.0 million incremental rate reduction
- Unbundles the cost of gas supply from base rates and recovers such costs through a separate monthly Gas Cost Factor Rate Adjustment
- Sets aside \$36.4 million of customer credits to be used towards recovery of certain costs related to the September 11, 2001 attack
- Continues 24 cents/dth credit to retail choice customers with Company funded 22.8 cents/dth from various customer credit sources
- Over the term of the agreement, Company retains earnings up to an 11.5% return on common equity; customer retains 100% of earnings between 11.5% and 12.0% with earnings in excess of 12.0% shared 50/50 between firm customers and shareholders.

Steam

Effective Oct-2000 through Sept-2004

- \$16.6 million base rate increase in first year
- Base rates frozen next three years
- One-half of average earnings, net of specified exclusions, in excess of 11.0% for the first rate year ending September 2001 (10.5% thereafter if the repowering of the East River steam-electric generating plant is not completed) will be shared equally between ratepayers and shareholders

Consolidated Edison Company of New York, Inc.

Utility Energy Sales and Deliveries

ELECTRIC - (thousands of kilowatt-hours)

YEAR	RESIDENTIAL	COMMERCIAL & INDUSTRIAL	RAILROADS & RAILWAYS	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS**	DELIVERY SERVICE FOR RETAIL CHOICE	DELIVERY SERVICE TO NYPA CUST. AND OTHERS	SERVICE FOR MUNICIPAL AGENCIES	OFF-SYSTEM AND ESCO SALES (a)
2001	12,048,743	19,784,930	16,003	150,070	31,999,746	10,462,260	9,815,259	660,220	496,925
2000	11,637,167	19,930,376	95,457	257,706	31,920,706	9,321,630	9,631,617	526,816	4,159,819
1999	11,854,995	20,238,777	71,447	465,287	32,630,506	7,935,827	9,335,230	624,229	9,105,786
1998	11,282,669	24,455,265	87,514	548,569	36,374,017	2,417,321	9,039,674	814,575	3,955,096
1997	11,002,745	25,911,199	75,392	538,643	37,527,979	-	8,793,378	845,895	2,499,587
1996	10,867,085	25,725,502	47,004	564,363	37,203,954	-	8,816,873	617,293	3,917,354

GAS (dekatherms)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2001	46,506,813	35,083,116	81,589,929	14,279,816	14,765,565	110,635,310	92,471,388	6,206,522
2000	47,602,792	30,468,676	78,071,468	18,215,120	15,910,570	112,197,158	117,012,746	23,067,713
1999	44,705,689	27,271,134	71,976,823	17,382,490	13,711,884	103,071,197	33,828,976	32,942,436
1998	45,106,269	30,685,310	75,791,579	8,634,659	17,462,901	101,889,139	18,739,177	25,982,200
1997	53,217,428	39,468,337	92,685,765	808,026	23,911,534	117,405,325	24,698,569	13,958,984
1996	56,590,018	42,190,091	98,780,109	-	20,306,438	119,086,547	9,978,107	11,293,425

STEAM - (thousands of pounds)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSE	TOTAL
2001	620,990	17,656,820	7,049,884	25,327,694
2000	663,058	18,440,337	7,629,865	26,733,260
1999	606,564	18,464,406	7,461,827	26,532,797
1998	532,029	17,395,873	7,067,792	24,995,694
1997	714,716	18,826,245	7,881,600	27,422,561
1996	814,935	20,813,853	8,366,974	29,995,762

ELECTRIC RESIDENTIAL DATA*

YEAR	ANNUAL KWh USE PER CUSTOMER	REVENUE PER KWh	ANNUAL REVENUE PER CUSTOMER
2001	4,502	18.1 ¢	\$ 814.12
2000	4,372	18.5	807.61
1999	4,487	15.9	712.24
1998	4,303	16.2	698.84
1997	4,225	16.6	701.64
1996	4,184	16.5	688.57

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.

(a) Includes MWh sold to NYPA and also included in delivery service to NYPA: 2001 - 0; 2000 - 4,349; 1999 - 5,373; 1998 - 7,732; 1997 - 54; and 1996 - 0.

* Includes municipal agency sales

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

Consolidated Edison Company of New York, Inc.

ELECTRIC REVENUES - (thousands of dollars)

YEAR	RESIDENTIAL	COMMERCIAL & INDUSTRIAL	RAILROADS & RAILWAYS	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL SERVICE CUSTOMERS ^(a)	DELIVERY SERVICE FOR RETAIL CHOICE	DELIVERY SERVICE TO NYPA AND OTHERS	SERVICE FOR MUNICIPAL AGENCIES	OFF-SYSTEM AND ESCO SALES
2001	\$ 2,179,051	\$ 3,096,540	\$ 3,308	\$ 21,364	\$ 5,300,263	\$ 522,221	\$ 253,438	\$ 22,463	\$ 45,032
2000	2,149,745	3,091,794	12,367	32,191	5,286,097	571,419	262,216	13,042	199,334
1999	1,881,812	2,563,509	7,495	48,176	4,500,992	585,637	257,216	19,114	294,698
1998	1,832,412	3,113,530	9,601	59,479	5,015,022	226,159	258,888	36,921	108,404
1997	1,827,343	3,356,788	10,066	59,963	5,254,160	-	237,969	46,636	45,098
1996	1,788,421	3,308,550	5,026	61,514	5,163,511	-	237,277	27,046	56,697

GAS REVENUES - (thousands of dollars)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2001	\$ 662,744	\$ 377,801	\$ 1,040,545	\$ 46,749	\$ 127,028	\$ 1,214,322	\$ 36,884	\$ 25,622
2000	552,936	257,200	810,136	66,001	98,489	974,626	24,116	92,971
1999	500,672	209,994	710,666	67,570	53,180	831,416	23,429	83,643
1998	529,913	244,015	773,928	33,405	71,488	878,821	14,277	59,774
1997	597,114	321,255	918,369	2,761	120,377	1,041,507	7,237	40,986
1996	565,769	301,854	867,623	-	96,379	964,002	5,323	39,317

STEAM REVENUES - (thousands of dollars)

YEAR	GENERAL	ANNUAL POWER	APARTMENT HOUSE	TOTAL
2001	\$ 17,678	\$ 274,325	\$ 132,256	\$ 424,259
2000	15,469	301,147	121,022	437,638
1999	12,344	234,968	92,253	339,565
1998	11,327	220,750	88,738	320,815
1997	15,121	266,499	108,579	390,199
1996	15,682	276,476	107,863	400,021

GAS RESIDENTIAL DATA

YEAR	ANNUAL THERM USE PER CUSTOMER	REVENUE PER DTH	ANNUAL REVENUE PER CUSTOMER
2001	501.5	\$ 14.25	\$ 714.66
2000	509.6	11.62	591.92
1999	479.8	11.20	537.31
1998	482.5	11.75	566.88
1997	569.0	11.22	638.42
1996	604.6	10.00	604.44

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 customers.

Annual Power - sales for power and heat use.

Apartment House - sales to apartment houses and hotels.

(a) Excludes ERAM/Modified ERAM accruals and billings: 2001 - \$0; 1999 - \$0; 1998 - \$0; 1997 - \$27.4 million; 1996 - \$38.3 million.

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

Orange and Rockland Utilities, Inc. and Subsidiaries

Electric and Gas Rate Changes

July 1999 - December 2001

RATE PROCEEDINGS AND DECISIONS	EFFECTIVE DATE OF RATE CHANGE	AMOUNT OF ANNUAL INCREASE (DECREASE) (millions)
RECO		
Electric	August 1, 1999	\$ (6.8) (1)
	January 1, 2001	(2.7) (1)
O&R		
Electric	December 1, 1997	\$ (5.9) (1)
	December 1, 1998	(2.9) (1)
	December 1, 1999	(6.1) (2)
O&R		
Gas	August 1, 1999	\$ (1.1) (2)
	November 1, 2000	-

(1) Restructuring proceeding (2) Merger proceeding

Highlights of Recent Rate Agreements

RECO - Electric

Effective Aug-1999 through Jul-2003

- \$40.7 million cumulative revenue reduction over the four-year term of the plan
- Full retail access provided to all customers effective August 1, 1999
- Differences between generation service revenues and costs deferred for term of the plan

O&R - Electric

Effective Dec-1997 through Dec-2002

- \$32.4 million cumulative revenue reduction over the four-year period December 1997 through November 2001.
- The merger agreement effective April 2, 1999 modified and extended the 1997 agreement through December 2002. The major change was an additional rate decrease effective December 1999.
- Full retail access provided to all customers effective May 1, 1999
- Divestiture of all generating assets to unaffiliated parties
- Earnings in excess of 11.4% shared 75%/25% between customers/shareholders through July 9, 1999, at which time the earnings sharing mechanism was eliminated in accordance with the merger agreement

O&R - Gas

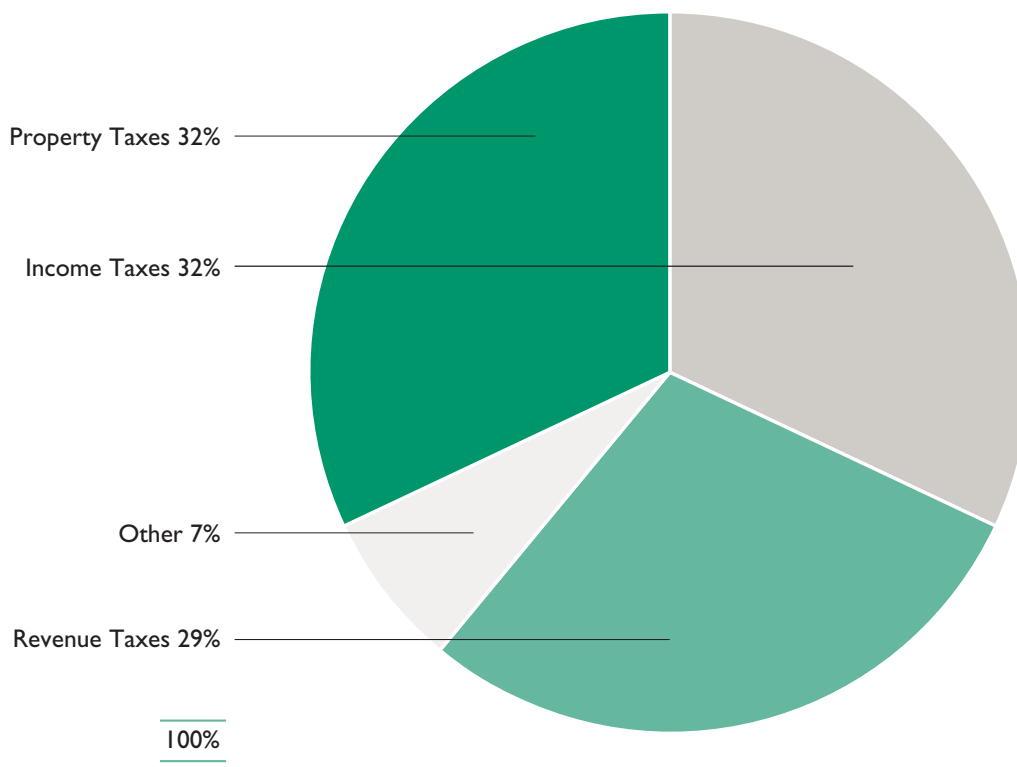
Effective Nov-2000 through Oct-2003

- Rates remain unchanged. O&R is authorized to retain and record to income over the three-year term of the agreement, a total of \$18.1 million, consisting of gas adjustment clause revenue and customer credits
- Earnings in excess of 11.1% shared 50%/50% between customers/shareholders; the 11.1% is subject to adjustment related to various gas performance mechanisms
- Variations from \$6.7 million imputation for interruptible sales, delivery of gas used in power generation, and off-system sales shared 80%/20% between customers/shareholders

Orange and Rockland Utilities, Inc. and Subsidiaries

Taxes 1999-2001

2001 Tax Breakdown



<i>(thousands of dollars)</i>	2001	2000	1999*
TAXES, OTHER THAN INCOME TAXES			
Property Taxes	\$ 26,479	\$ 26,641	\$ 14,806
Revenue Taxes	23,867	25,478	16,415
Other	5,356	5,079	3,203
Total	55,702	57,198	34,424
INCOME TAX			
Income tax	8,687	23,754	1,069
Income tax deferred	17,723	1,355	9,344
Investment tax credits	(473)	(455)	(5,925)
Total	25,937	24,654	4,488
Total Taxes**	\$ 81,639	\$ 81,852	\$ 38,912

* Includes only taxes incurred after O&R merged with Con Edison in July 1999.

** Excludes sales taxes on revenues.

Orange and Rockland Utilities, Inc.

Utility Energy Sales and Deliveries

ELECTRIC ENERGY SALES AND DELIVERIES (thousands of Kilowatt-hours)

YEAR	RESIDENTIAL	COMMERCIAL AND INDUSTRIAL	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL-SERVICE CUSTOMERS *	DELIVERY SERVICE FOR RETAIL CHOICE	OFF-SYSTEM AND ESCO SALES
2001	1,772,576	2,566,726	110,309	4,449,611	798,814	-
2000	1,881,680	2,463,744	104,150	4,449,574	606,794	-
1999	1,942,347	2,373,415	96,294	4,412,056	589,223	109,158
1998	1,836,916	2,228,938	70,525	4,136,379	691,891	556,679
1997	1,791,676	2,182,433	39,143	4,013,252	617,280	305,445
1996	1,731,105	2,610,384	80,914	4,422,403	182,859	190,394

GAS - (dekatherms)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2001	11,724,341	4,072,381	15,796,722	4,723,695	3,021,870	23,542,287	3,920,901	2,526,829
2000	14,281,013	4,473,533	18,754,546	3,415,804	3,260,329	25,430,679	4,222,835	4,984,794
1999	13,702,735	4,389,977	18,092,712	2,207,541	3,474,072	23,774,325	1,905,807	264,277
1998	12,913,578	3,410,481	16,324,059	1,614,284	3,220,005	21,158,348	4,059,829	-
1997	15,477,042	4,561,624	20,038,666	935,231	3,640,108	24,614,005	3,660,686	-
1996	16,154,948	5,258,857	21,413,805	135,424	4,116,212	25,665,441	3,233,442	-

ELECTRIC RESIDENTIAL DATA

YEAR	ANNUAL KWH USE PER CUSTOMERS	REVENUE PER KWH	ANNUAL REVENUE PER CUSTOMER
2001	8,506	12.79 ¢	\$1,087.80
2000	7,854	12.22	959.85
1999	8,065	11.84	950.52
1998	7,716	12.01	946.02
1997	7,642	12.32	927.82
1996	7,459	12.19	902.69

* Orange and Rockland 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 Orange & Rockland.

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

Orange and Rockland Utilities, Inc.

ELECTRIC REVENUE - (thousands of dollars)

YEAR	RESIDENTIAL	COMMERCIAL AND INDUSTRIAL	PUBLIC AUTHORITIES	TOTAL SALES AND DELIVERIES TO FULL SERVICE* CUSTOMERS	DELIVERY SERVICE FOR RETAIL CHOICE	OFF-SYSTEM AND ESCO SALES
2001	\$ 226,697	\$ 257,816	\$ 12,045	\$ 496,558	\$ 33,043	\$ -
2000	229,975	244,678	11,061	485,714	19,705	-
1999	224,603	218,579	9,391	452,573	24,325	2,921
1998	224,512	210,249	6,267	441,028	29,546	13,839
1997	217,003	215,792	5,966	438,761	25,465	7,109
1996	209,010	243,059	8,356	460,425	3,885	3,106

GAS REVENUE - (thousands of dollars)

YEAR	RESIDENTIAL	GENERAL	TOTAL FIRM SALES	FIRM TRANSPORTATION	INTERRUPTIBLE SALES	TOTAL	TRANSPORTATION OF CUSTOMER-OWNED GAS	OFF-SYSTEM SALES
2001	\$120,694	\$38,859	\$159,553	\$11,683	\$18,826	\$190,062	\$2,924	\$1,120
2000	118,764	34,201	152,965	7,998	16,228	177,191	3,262	2,025
1999	106,516	29,124	135,640	5,452	10,341	151,433	2,571	442
1998	89,583	26,751	116,334	3,980	9,542	129,856	1,441	-
1997	109,400	37,198	146,598	2,237	12,263	161,098	2,922	-
1996	110,377	41,663	152,040	514	11,833	164,387	4,649	-

GAS RESIDENTIAL DATA

YEAR	ANNUAL THERM USE PER CUSTOMERS	REVENUE PER DTH	ANNUAL REVENUE PER CUSTOMER
2001	1,397	\$10.29	\$1,437.77
2000	1,442	8.32	1,199.08
1999	1,301	7.77	1,011.58
1998	1,226	7.25	850.28
1997	1,495	7.45	1,057.10
1996	1,572	7.24	1,074.15

* Orange and Rockland 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 Orange & Rockland'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 Orange & Rockland.

Consolidated Edison, Inc.

Financial Management Team



Eugene R. McGrath
*Chairman, President and
Chief Executive Officer*



Joan S. Freilich
*Executive Vice President and
Chief Financial Officer*



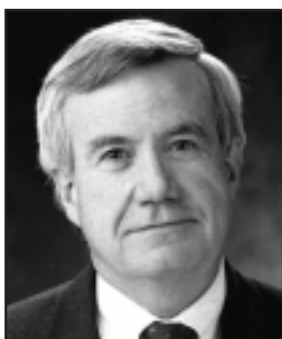
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Vice President, Corporate Planning



Edward J. Rasmussen
Vice President and Controller



Robert P. Stelben
Vice President and Treasurer



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Consolidated Edison, Inc. is one of the nation's largest investor-owned energy companies, with approximately \$10 billion in annual revenues and approximately \$17 billion in assets. The company provides a wide range of energy-related products and services to its customers through its two regulated subsidiaries: Consolidated Edison Company of New York, Inc., a regulated utility providing electric, gas, and steam service to New York City and Westchester County, New York; and Orange and Rockland Utilities, Inc., a regulated utility serving customers in a 1,350 square mile area in southeastern New York State, as well as adjacent sections of northern New Jersey and northeastern Pennsylvania; and through its four unregulated businesses: Con Edison Solutions, a retail energy services company; Con Edison Energy, a wholesale energy supply company; Con Edison Development, an infrastructure development company; and Con Edison Communications, a telecommunications infrastructure company. For additional financial, operations, and customer service information, visit the Consolidated Edison, Inc. Web site at www.conEdison.com.