



**Dominion**  
**Preliminary 1st Quarter Variance Reconciliation (unaudited)**

**2002 vs. 2001**  
**Quarter-vs.-Quarter Variance**  
**(cents per share)**

**Reconciling Items**

***Dominion Energy***

***(52 cents per share 1Q'02 vs. 64 cents per share 1Q'01)***

Customer growth	2
Weather	(10)
Energy Clearinghouse	13
Corporate hedge	(13)
Other including expenses and share dilution	<u>(4)</u>
Total	(12)

***Dominion Delivery***

***(55 cents per share 1Q'02 vs. 63 cents per share 1Q'01)***

Customer growth	1
Weather - electric	(5)
Weather - gas	(4)
O&M Expense	6
Other including share dilution	<u>(6)</u>
Total	(8)

***Dominion E&P***

***(33 cents per share 1Q'02 vs. 29 cents per share 1Q'01)***

Production	18
Average realized prices	(13)
Other including O&M expense and share dilution	<u>(1)</u>
Total	4

***Corporate, Dominion Capital & Other***

***(-20 cents per share 1Q'02 vs. -36 cents per share 1Q'01)***

Goodwill expense	9
Dominion Capital	2
Other including higher other income and share dilution	<u>5</u>
Total	16