



Dominion
Preliminary 2nd Quarter Variance Reconciliation (unaudited)

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

Reconciling Items

Dominion Energy

(61 cents per share 2Q'02 vs. 59 cents per share 2Q'01)

Customer growth	2
Weather	5
Energy Clearinghouse	(4)
Corporate hedge	5
Other including expenses and share dilution	<u>(6)</u>
Total	2

Dominion Delivery

(26 cents per share 2Q'02 vs. 19 cents per share 2Q'01)

Customer growth	1
Weather - electric	3
Weather - gas	2
Other including expenses and share dilution	<u>1</u>
Total	7

Dominion E&P

(33 cents per share 2Q'02 vs. 34 cents per share 2Q'01)

Production	17
Average realized prices	(3)
O&M expense	(9)
Other factors including share dilution	<u>(6)</u>
Total	(1)

Corporate, Dominion Capital & Other

(-23 cents per share 2Q'02 vs. -40 cents per share 2Q'01)

Goodwill expense	9
Dominion Capital	6
Other factors including share dilution	<u>2</u>
Total	17