

**Dominion Resources Inc.**  
**Preliminary Earnings Report - Operating Segments**  
**March 2002**

*(millions, except earnings per share)*

	<b>1st Quarter Ended March 31</b>	
	<u><b>2002</b></u>	<u><b>2001</b></u>
<b>Operating Revenues &amp; Income</b>	<u>\$ 2,634</u>	<u>\$ 3,198</u>
<b>Earnings:</b>		
Dominion Energy	\$ 141	\$ 160
Dominion Delivery	147	157
Dominion Exploration & Production	88	71
Corporate, Dominion Capital & Other	<u>(54)</u>	<u>(90)</u>
<b>OPERATING EARNINGS (EXCLUDING SPECIAL ITEMS)</b>	<u><b>\$ 322</b></u>	<u><b>\$ 298</b></u>
Special Items (see Note 1)	-	(136)
<b>REPORTED NET INCOME</b>	<u><b>\$ 322</b></u>	<u><b>\$ 162</b></u>
<b>Common Shares Outstanding (average, diluted)</b>	269.0	248.8
<b>Earnings Per Share (EPS):</b>		
Dominion Energy	\$ 0.52	\$ 0.64
Dominion Delivery	0.55	0.63
Dominion Exploration & Production	0.33	0.29
Corporate, Dominion Capital & Other	<u>(0.20)</u>	<u>(0.36)</u>
<b>OPERATING EPS (EXCLUDING SPECIAL ITEMS)</b>	<u><b>\$ 1.20</b></u>	<u><b>\$ 1.20</b></u>
Special Items (see Note 1)	-	(0.55)
<b>REPORTED EPS</b>	<u><b>\$ 1.20</b></u>	<u><b>\$ 0.65</b></u>

**Note 1: Special Items**

**Pre-tax**

    NUG buyout \$ (220)

**After-tax**

    NUG buyout \$ (136)

**EPS impact**

    NUG buyout \$ (0.55)