

**PRELIMINARY RESULTS**  
**THIRD QUARTER 2005**  
**ENAG.MC / ENG SM<EQ>**

3Q 2004	3Q 2005	2005 RESULTS ( Millon euros )	Jan-Sep 2004	Jan-Sep 2005
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**Unaudited Figures**

39.9	48.4	Net Income	120.1	149.1
68.7	85.6	Operating Profit	208.1	261.8
99.4	123.0	Operating Cash-Flow	299.1	367.7

**Euros per share**

0.17	0.20	Net Income	0.50	0.62
0.42	0.52	Operating Cash-Flow	1.25	1.54

238.7	238.7	Number of shares at the end of the period (million)	238.7	238.7
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Note: Both quarters are formulated according to IFRS

**HIGHLIGHTS**

- ✓ Enagas recorded a **net profit of 149.1 million euros to 30 September 2005**, up **24.1% on the 120.1 million euros** recorded for the same period in 2004. **Operating cash flow (EBITDA) was 367.7 million euros, 22.9%** higher than the 299.1 million euros recorded in the nine months to September 2004.
- ✓ One element of note in the positive results recorded by Enagas is the significant increase in revenues, which was due to the assets put into operation during 2004 and 2005, the high volume of liquefied natural gas regasified in the first nine months of the year and the strategy implemented to keep operating costs under control.
- ✓ **Operating costs** to 30 September **rose 2.9%** on the same period last year, although they remained below the **activity growth rate** for the first nine months, during which the demand for gas transported by Enagas **increased 18.1%** with respect to the same period for 2004.
- ✓ **Investment** by the Company since the beginning of the year has totalled **250.1 million euros**, and **assets put into operation** during the same period has been **290.5 million euros**.
- ✓ **Demand for gas transported** in the System to September 2005 was 275,243 GWh, **19.3% higher** than in the first nine months of the previous year.
- ✓ The Company's **net financial debt** at the end of the first nine months of the year was **1,489.9 million euros**, which represents a **ratio of 48.6% of total assets**. The **average cost of the debt** at 30 September was **3.39%**.
- ✓ On 4 July, a gross dividend of **0.201175 euros per share was paid for each share** in addition to the dividend paid in January 2005, also for 2004. Thus, 50% of the Company's net profit was paid as a dividend, in line with the strategy of the Company.



## 1. RESULTS

### 1.1 Quarterly results

In the third quarter of 2005, Enagas recorded a **net profit** of **48.4 million euros, 21.3% higher** than the 39.9 million euros recorded for the same period in 2004.

**Operating profit (EBIT)** rose from 68.7 million euros in the third quarter of 2004 to **85.6 million euros** in the same period of 2005, **an increase of 24.6%**.

**Operating cash flow (EBITDA)** for the quarter was **123.0 million euros, 23.7%** more than the 99.4 million euros recorded in the third quarter of 2004.

**Net profit per share** in the third quarter of 2005 was **0.20 euros**, while **operating cash flow per share** in the same period was **0.52 euros**.

### 1.2 Accumulated results

**Net profit** to 30 September 2005 was **149.1 million euros, 24.1% higher** than the 120.1 million euros recorded as at the same date in 2004.

**Operating profit (EBIT)** was **261.8 million euros, 25.8% higher than** the 208.1 million euros to September 2004.

**Operating cash flow (EBITDA)** rose from 299.1 million euros in the first nine months of 2004 to **367.7 million euros** in the same period of 2005, an **increase of 22.9%**.

Among the positive results recorded by the Company is the significant increase in revenues, which was due to the assets put into operation in 2004 and 2005 and the large volume of liquefied natural gas regasified in the first nine months of the year.

In addition, during the second quarter of the year, there were two non-recurring items: a 3.4 million-euro surplus on the sale of a section of cable to Gas Natural SDG was recorded under operating income, while the application of a subsidy given in 2002 and charged was also recorded in the second quarter. The accounting effect of this application reduced amortisations by 3.6 million euros<sup>1</sup>.

**Operating costs rose 2.9%**, far below the increase in activity growth rate recorded in the first nine months of the year, a period during which **demand for gas transported** by Enagas **rose 18.1%** on the same period of the previous year.

**Net profit per share** to September 2005 was **0.62 euros**. **Operating cash flow per share** in the same period was **1.54 euros**.

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<sup>1</sup> Under IFRS criteria, subsidies are no longer entered as income to be distributed, but rather are recorded in assets by reducing the value of the fixed assets they subsidise. Likewise, amortizations are reduced by the same amount as the subsidy applied, which under the General Accounting Plan is entered as other income and now reduces the amount allocated for amortization.

### 1.3 Operating Highlights

3Q 2004	3Q 2005	GAS DEMAND TRANSPORTED (Markets)	Jan-Sep 2004	Jan-Sep 2005
		(GWh)		
10,185	8,668	Tariff Market	41,657	41,690
61,529	76,304	Liberalised Market	189,078	233,553
<b>71,714</b>	<b>84,972</b>	<b>Total Gas Demand Transported</b>	<b>230,735</b>	<b>275,243</b>

Note: 1 bcm = approx. 11.630 GWh

**Demand for gas transported via the system** to September 2005 was **275,243 GWh, 19.3% higher** than in the first nine months of the previous year. Of this volume, **Enagas transported 89.8%** (247,040 GWh), with the rest being carried by other operators. Demand within the **deregulated sector** currently accounts for **84.9%** of total gas transported, compared with 81.9% in the same period last year.

**30.1% of total demand** to 30 September 2005 was for **electricity generation** using natural gas, compared with 20.6% in the previous year. At the end of the third quarter of the year, **25 groups with generation capacity of 400 MW were in operation, with another four in their testing phase.**

Demand for the system in the quarter was 84,972 GWh, 18.5% higher than in the third quarter of 2004.

## 2. INVESTMENTS

### 2.1 Assets put into operation

During the third quarter, assets worth **93.6 million euros** were **put into operation.**

Total investments worth **290.5 million euros have been put into operation** since the beginning of the year, confirming the progress made on the declared strategic objectives and ensuring growth, by strengthening the solid base of the Company's remunerable infrastructure.

The most significant assets put into operation have been:

#### **First quarter:**

- ✓ Villafranca de Córdoba compression station (Phase II).
- ✓ Enlargement of the Almendralejo compression station.
- ✓ Cartagena-Lorca gas pipelines (Phase II).
- ✓ Increase in the emission capacity of the Cartagena plant to 900,000 m<sup>3</sup>/h.



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### Second quarter:

- ✓ Enlargement of the Dos Hermanas compression station.
- ✓ Castelnou-Fraga-Tamarite de Litera gas pipeline.
- ✓ Third tank with a LNG storage capacity of 127,000 m<sup>3</sup> at the Cartagena plant.

### Third quarter:

- ✓ Cartagena-Lorca gas pipeline (Stretch Alhama-Murcia)
- ✓ Enlargement of the Tivissa compression station.
- ✓ Enlargement of the Bañeras compression station.
- ✓ Splitting of the Arbós-Tivissa gas pipeline.

## 2.2 Investments

**Investment in the quarter** was **89.2 million euros**, bringing the total for the nine months to September 2005 to 250.1 million euros.

In addition, the Enagas board of directors approved investment projects worth 305.2 million euros in the first nine months of the year. This sum corresponds primarily to the transversal gas pipeline project connecting the Córdoba-Madrid and Alicante-Valencia gas pipelines, as well as the compression stations associated with said transversal connecting gas pipeline.

## 3. FINANCIAL STRUCTURE

As at the end of the third quarter, the **net financial debt** of the Company totalled **1,489.9 million euros**, compared with 1,393.0 million euros at the end of the second quarter of 2005 and 1,305.3 million euros as at 30 September 2004.

As financial liabilities at reasonable value not included in net borrowings, the Company has recorded a treasury coverage derivative valued at 28.9 million euros as at 30 September.

**The net debt ratio** (calculated as net debt over total assets) as at 30 September 2005 was **48.6%**, compared with 44.8% at the end of the previous quarter and 45.8% at the end of the first nine months of 2004.

**Net cash flow to** 30 September, at **250.5 million euros**, was applied primarily to financing investment and the payment of dividends for 2004 totalling 79.1 million euros.

**The average cost of debt** of the Company as at 30 September was **3.39%**, the same as at 30 June of this year and higher than the 2.71% recorded at the end of September 2004.

For the period 2005-2008, there are interest rate risk coverage instruments with a fixed minimum and maximum interest rate applicable to 1,000 million euros. They are effective from January 2005 y to April 2008, with the maximum rate set at 4.32%.

**The financial result** to September, including the activation of financial expenses (3.8 million euros), shows a negative figure of **32.7 million euros**.

#### **4. INFORMATION ON THE OPERATIONS OF ENAGAS S.A. WITH ASSOCIATED PERSONS AND COMPANIES**

Since 2003, Enagas has published quarterly information regarding transactions with associated entities. Due to the entrance into effect of Order EHA/3050/2004, of 15 September, the format of the aforementioned information has now changed to adapt to the requirements of the new regulations.

Significant aspects taken into account regarding associated operations include:

a) Associated transactions of significant financial import exceeding the ordinary business of Enagas are approved by the Board of Directors after prior report from the Appointments and Remuneration Committee.

b) In keeping with Order EHA/3050/2004, reporting on those transactions encompassed within the normal business of the Company is not required, provided that such transactions are undertaken under normal market conditions and are not significant in scope. To this effect, and taking into account the highlights of the Company's accounting statements, transactions of less than three million euros are considered as not significant in scope in reference to the period for which the information is reported.

c) As the information refers to the half-year, at times the figures published may undergo certain variations due to subsequent accounting adjustments.

d) The half-year figures are not available for certain transactions, specifically when quantification of the same depends on the closing of the gas balance sheet. This means that amounts are sometimes provisional, while at other times the figures included correspond to the first eight months of the year, in which case such circumstance is expressly noted.

e) Unless otherwise indicated in the text, the transactions refer to agreements signed prior to the period of reference. When these refer to new relationships arising from agreements or commitments undertaken during the first six months of 2005, this is expressly indicated.

#### **4.1 Transactions between Enagas S.A. and companies from its group, with major shareholders and entities with significant influence on Enagas (section A of Point Four.1 of Order EHA 3050/2004).**

##### **4.1.1 Enagas S.A. Subsidiary Companies**

###### **✓ Transactions with "Gasoducto Al Andalus"**

Enagas S.A. granted a 44.4 million euro loan to this company.

Gasoducto Al-Andalus S.A. paid Enagas S.A. dividends totaling 5.5 million euros for the 2004 financial year.

Enagas S.A. has paid 12 million Euros to this company for transportation rights and has received 3.1 million euros from this company for maintenance services.

✓ Transactions with "Gasoducto Extremadura"

Enagas S.A. granted this company an 8.3 million euro loan. Likewise, Enagas paid Gasoducto Extremadura 6.2 million euros for transport rights, for services rendered by "Gasoducto Extremadura", pursuant to the long-term agreement in place between the two companies, and has received 3.4 million euros from this company for maintenance services.

✓ Transactions with "Gasoducto Campo Maior-Leiria-Braga"

Enagas S.A. granted this company a 6.4 million euro loan.

✓ Transactions with "Gasoducto Braga-Tuy"

Enagas S.A. acts as guarantor for an 8.9 million euro loan granted by a Portuguese financial institution in favor of Gasoducto Braga-Tuy S.A. Likewise, it also granted this company a loan of 3.1 million euros.

**4.1.2 Transactions with Companies that exercise significant influence on Enagas and with companies on which Enagas exercises significant influence.**

✓ Transactions with Gas Natural SDG and companies within its group

1.- Enagas S.A. paid Gas Natural SDG, S.A. 16.7 million euros as a dividend charged to the 2004 financial year.

2.- Enagas S.A. has entered into 14 third party network access agreements (ATR) with Gas Natural Comercializadora S.A., of which 8 are short-term and 6 are long-term. Of these, 8 were signed during the year 2005. The ATR agreements are standardized models approved by the Ministry of Industry, Trade and Tourism, as are the tolls invoiced by Enagas. During the period from 1 January to 30 September 2005, the following services were rendered: A total of 52,151 GWh were regasified, accounting for 37% of the total regasification services rendered by Enagas and at 31 August 2005, 32.99 million euros had been invoiced for such services; 102,674 GWh were transported, representing 51% of the total of transport services, and at 31 August 2005, 40.71 million euros had been invoiced for the same; finally, 8,133 GWh were stored, accounting for 58% of the total storage services, and at 31 August 2005, 12.59 million euros had been invoiced for such services.

3.- Enagas S.A. has long-term gas sale purchase agreements in place with various companies in the Gas Natural Group for supply to the tariff market. During the first nine months of 2005, Enagas S.A. acquired 42,040 GWh of natural gas, for 552.31 million euros. The purchase price corresponds to the cost of the raw material that serves as the basis of the price for assignment to distributors. During this same period, Enagas, S.A. transferred 38,941 GWh to the Gas Natural Group distributors, for 456.87 million euros. The conditions and price at which such assignments were carried out are regulated by the Government.

4.- In 2005, Enagas S.A. and Desarrollo del Cable S.A., a company from the Gas Natural Group, reached a sale purchase agreement for fiber optic cable, by virtue of which Enagas S.A. recovers the fiber optic cable transferred to Desarrollo del Cable S.A. in October 2002( 64 optic fibers along 215 km of pipelines), returning the amounts paid out (3.582 million euros), and receiving the amount paid since then for lease of the same (1.1 million euros). At the same time, Enagas transfers to Desarrollo del Cable S.A. part of the excess fiber optic cable (8 optic fibers in new sections of 636

km), under market conditions at the price of 4.943 million euros. The capital gains generated for Enagas in this sale transaction amounted to 3.584 million euros.

5.- Desarrollo del Cable S.A. leased Enagas, S.A. the part of the fiber optic cable necessary for the latter's telecommunications services by virtue of a long-term agreement signed in 1999 and amended in 2005, under market conditions. The cost to Enagas for the aforementioned service amounted to 12.4 million euros in the first nine months of 2005.

6.- Enagas S.A. provides Desarrollo del Cable S.A. with maintenance services under market conditions and prices, pursuant to an agreement signed in the first six months of 2005. The amount paid for such services is 538,000 euros.

7.- Enagas and Gas Natural Comercializadora entered into various agreements for electric energy supply to Enagas facilities at market prices and conditions. The amount invoiced was 5.9 million euros.

✓ Transactions with BP España, S.A.

1.- Enagas S.A. has 10 third party network access (ATR) agreements in place with BP Gas España S.A., 8 of which are short-term and 8 were signed in 2005. The ATR agreements are standardized models approved by the Ministry of Industry, Trade and Tourism, as are the tolls invoiced by Enagas.

2.- During the period between 1 January and 30 September 2005, the following services were rendered: a total of 14,053 GWh were regasified, accounting for 10% of the total services rendered by Enagas, and at 31 August 2005, 8.7 million euros had been invoiced for such services; 13,362 GWh were transported, representing 7% of the total ATR, and at 31 August 2005 3.6 million euros had been invoiced for such transport; finally, 1,120 GWh were stored, which correspond to 8% of the total ATR storage services, and at 31 August 2005, 1.7 million euros had been invoiced for such services.

3.- Enagas S.A. paid BP España, S.A, 3.9 million euros as a dividend charged to the 2004 financial year.

✓ Transactions with the Caja de Ahorros del Mediterráneo (CAM)

1.- Enagas S.A. renewed in 2005 the 6 million euro credit line it has with CAM and during this period, as well as entering into a line of guarantees in the amount of 12 million euros.

2.- Enagas S.A. has a hedging agreement (COLLAR) on interest rates with CAM in the amount of 15 million euros for the period from January 2005 to April 2008.

The conditions regarding interest rates, commissions, charges and guarantees established in all the financial agreements signed with the CAM are typical market conditions.

3.- Enagas S.A. paid Caja de Ahorros del Mediterráneo (CAM) 3.9 million euros as a dividend charged to the 2004 financial year.

✓ Transactions with Caja de Ahorros de Valencia, Castellón y Alicante (Bancaja)

1.- Enagas S.A. opened a 6 million euro credit line with BANCAJA and contracted a line of guarantees in the same amount.

2.- Enagas S.A. has a hedging agreement (COLLAR) on interest rates with BANCAJA in the amount of 15 million euros for the period from January 2005 to April 2008.

The conditions regarding interest rates, commissions, charges and guarantees established in all the financial agreements signed with the BANCAJA are typical market conditions.

3.- Enagas S.A. paid Caja de Ahorros de Valencia, Castellón y Alicante (Bancaja) 3.9 million euros as a dividend charged to the 2004 financial year.

- ✓ Transactions with Caja de Ahorros de Asturias (Cajastur)

1.- Enagas S.A. entered into a 6 million euro loan with CAJASTUR. In addition, CAJASTUR has a 30 million euro participation in the "club deal" loan signed on 24 November 2005 and paid out on 10 January 2005.

2.- The conditions regarding interest rates, commissions, charges and guarantees established in all the financial agreements signed with the CAJASTUR are typical market conditions.

3.- Enagas S.A. paid Caja de Ahorros de Asturias (Cajastur) 3.9 million euros as a dividend charged to the 2004 financial year.

#### **4.2 Transactions with Directors, Management and their kin (section B of Point Four.1 of Order EHA 3050/2004).**

Payments for attendance at meetings to members of the Board of Directors totaled 673,033 euros in the first nine months of 2005. Remunerations (included compensations) paid to Senior Company Management (Chairman and members of the Executive Committee) totaled 3.6 million euros in this period.

#### **4.3 Transactions with other associated parties (section D of point Four.1 of Order EHA 3050/2004)**

- ✓ Transactions with La Caixa d'Estalvis i Pensions de Barcelona (La Caixa) and other entities in its group

La Caixa has a 109 million euro participation in the "club deal" loan signed on 24 November 2004, and paid out on 10 January 2005, and renewed a 100 million euro credit line with Enagas.

At 30 September 2005, the bank guarantees granted to Enagas by La Caixa amounted to 30.9 million euros. Furthermore, Enagas has entered into renting agreements with companies in the La Caixa group in the amount of 5.1 million euros of principal.

Enagas S.A. and La Caixa have four "forward rate agreements" (FRA) in place, for a total of 300 million euros for the period from 7 January 2004 to 10 January 2005.

The conditions regarding interest rates, commissions, charges and guarantees established in all the financial agreements signed with the LA CAIXA are typical market conditions.

- ✓ Transactions with Repsol YPF and companies within its group

By virtue of a long-term agreement signed in 1993, Enagas S.A. has leased the Gaviota underground storage facilities from Repsol Investigaciones Petrolíferas S.A.; Enagas S.A. paid a total of 16.87 million euros to this effect during the first nine months of 2005.





Direction of Investor Relations

*Madrid, 25 October 2005*

*Conference Call: 25<sup>th</sup> Oct 05; 17.00h CET*

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<b>INCOME STATEMENT IFRS</b>				
(Million euros) (Unaudited Figures)				
<b>3Q 2004</b>	<b>3Q 2005</b>		<b>Jan-Sep 2004</b>	<b>Jan-Sep 2005</b>
-2.0	-0.6	Gross Profit	-3.5	3.9
140.9	164.3	Income from regulated activities	414.5	480.5
12.7	10.2	Other Operating Revenues	34.6	34.0
<b>151.6</b>	<b>173.9</b>	<b>Total Revenues</b>	<b>445.6</b>	<b>518.4</b>
-14.1	-14.8	Personnel Expenses	-43.5	-46.7
-38.1	-36.2	Other Operating Expenses	-103.0	-104.1
<b>99.4</b>	<b>123.0</b>	<b>Operating Cash Flow (EBITDA)</b>	<b>299.1</b>	<b>367.7</b>
-30.6	-37.4	Provision for Depreciation of Fixed Assets	-90.9	-105.9
<b>68.7</b>	<b>85.6</b>	<b>Operating Profit ( EBIT)</b>	<b>208.1</b>	<b>261.8</b>
<b>-7.4</b>	<b>-11.2</b>	<b>Financial Results</b>	<b>-23.6</b>	<b>-32.7</b>
<b>61.3</b>	<b>74.4</b>	<b>Results Before Taxes</b>	<b>184.5</b>	<b>229.1</b>
-21.4	-26.0	Corporate Income Tax	-64.4	-80.0
<b>39.9</b>	<b>48.4</b>	<b>Net Income</b>	<b>120.1</b>	<b>149.1</b>

(\*)Sales of gas-supplies of gas

**CONSOLIDATED STATEMENTS OF CASH FLOWS**

(Million euros)  
(Unaudited Figures)

	<b>Jan-Sep 2004</b>	<b>Jan-Sep 2005</b>
<b>PRE-TAX CONSOLIDATED INCOME</b>	<b>184.5</b>	<b>229.1</b>
<b>Adjustments to reconcile net income to net cash</b>	<b>86.5</b>	<b>100.5</b>
Fixed assets depreciation	90.9	105.9
Changes in provisions	0.5	2.1
(Profit) / Loss on disposal of fixed assets	0.0	-3.4
Variation in deferred income	-5.3	-4.6
Prepayments and other deferred income	0.3	-0.1
Other adjustments (reserves)	0.1	0.6
<b>Changes in working capital</b>	<b>104.1</b>	<b>-44.6</b>
Inventories	0.0	-11.8
Debtors	137.0	193.7
Trade creditors and accounts payable	-33.4	-226.6
Other creditors	0.5	0.1
<b>Taxes paid</b>	<b>-33.1</b>	<b>-34.5</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>342.0</b>	<b>250.5</b>
<b>Investments</b>	<b>-317.4</b>	<b>-241.2</b>
<b>Cash from fixed assets disposals</b>	<b>0.0</b>	<b>4.9</b>
<b>Changes in financial fixed assets</b>	<b>7.5</b>	<b>-4.0</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-309.9</b>	<b>-240.3</b>
<b>Net Changes in borrowings</b>	<b>106.4</b>	<b>72.5</b>
<b>Dividends paid</b>	<b>-71.0</b>	<b>-79.1</b>
<b>Changes in other debts</b>	<b>-3.5</b>	<b>-0.5</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>31.9</b>	<b>-7.1</b>
<b>Net Cash inflow / (outflow)</b>	<b>64.1</b>	<b>3.1</b>
Cash and cash equivalents, beginning of period	4.6	2.0
Cash and cash equivalents, end of period	68.6	5.1
<b>NET CASH INFLOW / (OUTFLOW)</b>	<b>64.1</b>	<b>3.1</b>

## BALANCE SHEET IFRS

(Million euros)  
(Unaudited Figures)

	<b>September</b>	<b>September</b>
	<b>2004</b>	<b>2005</b>
Intangible Fixed Assets.....	29.6	29.6
Property Assets.....	0.7	0.7
Tangible Fixed Assets.....	2,432.6	2,677.9
Long-term Financial Investment.....	27.1	30.3
Other non-current assets.....	0.6	0.6
Deferred tax assets.....	12.7	20.9
<b>Total non-current assets</b>	<b>2,503.4</b>	<b>2,759.9</b>
Inventories.....	2.4	14.2
Trade debtors and other short-term debts.....	230.4	259.9
Short-term Financial Investment.....	4.5	4.6
Tax receivables.....	36.4	18.6
Other current assets.....	3.8	3.1
Cash and other equivalents resources.....	68.6	5.1
<b>Total current assets</b>	<b>346.1</b>	<b>305.5</b>
<b>TOTAL ASSETS</b>	<b>2,849.5</b>	<b>3,065.4</b>
Share capital.....	358.1	358.1
Reserves.....	517.6	592.3
Consolidated profits.....	120.1	149.1
<b>Total Equity</b>	<b>995.8</b>	<b>1,099.4</b>
Bank loans.....	1,327.8	1,445.7
Other long-term loans.....	37.2	39.3
Deferred tax liabilities.....	2.2	2.3
Provisions.....	7.8	15.3
Other non-current liabilities.....	55.4	45.7
<b>Non-current liabilities</b>	<b>1,430.4</b>	<b>1,548.5</b>
Bank loans and overdrafts.....	14.1	16.3
Other short-term loans.....	15.9	22.6
Trade creditors and other short-term credits.....	326.9	295.6
Tax payable.....	64.9	80.9
Other current liabilities.....	1.5	2.1
<b>Current liabilities</b>	<b>423.2</b>	<b>417.5</b>
<b>TOTAL LIABILITIES</b>	<b>2,849.5</b>	<b>3,065.4</b>

**MAIN OPERATING HIGHLIGHTS 30 SEPTEMBER 2005**

**RELATED TO DEMAND FOR TOTAL TRANSPORTED GAS IN THE SYSTEM**

<b>DEMAND FOR TRANSPORTED GAS</b>	<b>Jan-Sep 2004</b>	<b>Jan-Sep 2005</b>
(GWh)		
<b>Tariff Market</b>	41,657	41,690
<b>Liberalised Market</b>	189,078	233,553
<b>Total Demand Transported</b>	<b>230,735</b>	<b>275,243</b>

**RELATED TO ASSETS**

<b>REGASIFICATION ASSETS</b>	<b>Units.</b>	<b>m<sup>3</sup> ó m<sup>3</sup>/h</b>
<b>LNG Tanks ( number and capacity )</b>	10	837,000
<b>Nominal Regasification Capacity</b>		3,000,000
<b>Cistern Loading Bays</b>	9	
<b>TRANSPORT ASSETS</b>	<b>Units.</b>	<b>Km</b>
<b>Km of pipelines in operation</b>		7,484
<b>Compression Stations</b>	11	
<b>Regulating and Measuring Stations (RMS) and Measuring Stations (MS)</b>	314	
<b>UNDERGROUND STORAGE ASSETS</b>	<b>Units.</b>	<b>Mm<sup>3</sup>/day</b>
<b>No. Of Storage Facilities</b>	2	
<b>Injection Capacity</b>		8.5
<b>Extraction Capacity</b>		12.6



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