

PRLIMINARY RESULTS

FIRST QUARTER 2006

ENAG.MC / ENG SM<EO>

| Jan-Mar 2005 | 2006 RESULTS (Million euros) | Jan-Mar 2006 |
|-----------------|---------------------------------|-----------------|
|-----------------|---------------------------------|-----------------|

Unaudited Figures

| | | |
|-------|---------------------|-------|
| 48.2 | Net Income | 55.1 |
| 84.8 | Operating Profit | 95.3 |
| 120.3 | Operating Cash-Flow | 135.9 |

Euros per share

| | | |
|------|---------------------|------|
| 0.20 | Net Income | 0.23 |
| 0.50 | Operating Cash-Flow | 0.57 |

| | | |
|-------|--|-------|
| 238.7 | Number of shares at the end of the period (million) | 238.7 |
|-------|--|-------|

HIGHLIGHTS

- ✓ **Net profit** for Q1 of 2006 stood at **55.1 million euros, 14.3%** higher than that obtained in the same period of 2005. The increase in income due to assets put into operation during 2005 contributed to this increase.
- ✓ **Operating cash flow** for the quarter was **135.9 million euros, 13.0%** higher than the 120.3 million euros obtained in the first quarter of the previous financial year.
- ✓ **Investments in the quarter rose to 74.2 million euros** and **assets put into operation** in the same period hit the figure of **47.9 million euros**.
- ✓ At 31 March **net financial debt** of the company stood at **1,565.9 million euros**, meaning a **ratio of 47.1% on total assets**. The **average cost of debt** at the end of Q1 was **3.47%**.
- ✓ The **demand for gas transported** in the system during the quarter rose to 114,202 GWh, **9.6%** higher than the figure recorded for the same period in 2005. **30.3% of demand** in the quarter was aimed at the **generation of electricity** from natural gas, compared with the 22.7% reached in the previous financial year.
- ✓ **Dividend:** Last 12 January, Enagas paid a gross dividend per share of 0.16 euros from the 2005 financial year. The General shareholders meeting, held on 22 April, approved the distribution of a **gross total dividend**, corresponding to the 2005 financial year, of **0.40 euros per share**, in line with the company's dividends policy of distributing 50% of net profits among its shareholders.

After deducting the dividend already paid, **on 6 July the amount of 0.239944 euros gross per share will be paid by way of additional dividend.**



Direction of Investor Relations

1. RESULTS

1.1 Quarterly results

Net income for Q1 of the year rose to **55.1 million euros, 14.3% higher** than the 48.2 million euros obtained in the same period of the previous financial year. Investment put into operation during 2005 contributed to the rise in income.

Operating profit (EBIT) for the quarter stood at **95.3 million euros** compared to the 84.8 million euros obtained for the same period of the previous year, meaning an **increase of 12.4%**.

Operating cash flow (EBITDA) at 31 March 2006 stood at **135.9 million euros, 13.0% above the** 120.3 million euros obtained on the same date the previous year.

In the quarter 6.0 million euros for storage on liquefied natural gas in vessels was account for as other operating expenses, as determined by the Winter Plan approved by resolution of the Energy Policy and Mines department on 28 November 2005.

Excluding said amount, accounted for the same amount as income from regulated activities, operating costs increased 6.2% compared to the first quarter of the previous financial year.

Net profit per share in Q1 of 2006 was 0.23 euros. Operating cash flow per share in the same period stood at 0.57 euros.

1.2 Operating highlights

The **demand for gas transported** in the system in Q1 of 2006 rose to **114,202 GWh, 9.6% higher** than the figure for the first three months of the previous financial year. Of this volume, **Enagas transported 87.7%** (100,150 GWh), the remainder corresponding to other transporters. Demand aimed at the liberalised market at the end of Q1 was 79.5% of the total demand transported.

Note: 1 bcm = approx. 11,630 GWh

| Jan-Mar 2005 | GAS DEMAND TRANSPORTED (Markets) | Jan-Mar 2006 |
|-----------------|-------------------------------------|-----------------|
| | (GWh) | |
| 22,946 | Tariff Market | 23,379 |
| 81,270 | Liberalised Market | 90,823 |
| 104,216 | Total Gas Demand Transported | 114,202 |



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30.3% of total demand transported in Q1 was aimed at the **generation of electricity from natural gas**, compared with 22.7% for the same period in the previous financial year. At 31 March, 30 400MW systems were in commercial operation, with 2 more in the trial phase.

2. INVESTMENTS

2.1 Assets put into operation

During Q1, **assets to the value of 47.9 million euros were put into operation**. Of note is the increase in capacity of 1,650,000 m³/h at the Barcelona plant.

2.2 Investments

Investments in the first quarter of the year stood at 74.2 million euros. Additionally, the Enagas board of directors approved investment plans for 119.1 million euros.

3. FINANCIAL STRUCTURE

The **net financial debt** of the company at the end of the first quarter stood at **1,565.9 million euros**, compared with 1,546.6 million euros at the end of the 2005 financial year and 1,464.1 million at 31 March 2005.

As financial liabilities at reasonable value, not included in net financial debt, the company registered a cash flow cover derivative valued at 31 March of 7 million euros.

The development of debt was affected by investments made during the first quarter of the year, and payment of the dividends made in January.

The **debt ratio** (net debt over total assets) at 31 March 2006 stood at **47.1%**, compared with 47.9% at the end of the previous quarter and 46.1% in March 2005.

Net accumulated cash flow at 31 March, **96.6 million euros**, was mainly applied to financing of investments and paying dividends.

The **average cost of debt** for the company in the first quarter was **3.47%**, compared with the average of 3.39% in 2005 and 3.37% recorded in the first quarter of 2005.

Until April **2008 there are interest rate risk cover instruments**, with a maximum fixed cost of 4.32% and applicable to a total of 1 billion euros.

Financial income for the first quarter of 2006, including the activation of financial expenses (2.5 million euros), reflects a negative figure of **10.6 million euros**, compared with 10.7 million euros recorded for the same period of the 2005 financial year.

4. **SIGNIFICANT FACTS**

4.1 **General shareholders' meeting 2006**

The Enagas general shareholders' meeting was held on 22 April 2006. In it the Company Chairman, Antonio González-Adalid, summarised the main milestones of the 2005 financial year and the main strategic objectives of the company until 2012. The proposals approved, as well as full documentation, are available on the Enagas web page (www.enagas.es).

Among the main messages, of particular note are:

- ✓ **2006 financial year:** The Chairman of Enagas affirmed that in relation to **regulated income, a maximum increase of 14% was expected.**

In other areas, advances made in the operating efficiency and financial cost control policy enabled **an increase in both operative cash flow and net profit of around 15%.**

Likewise, a **high level of investments was maintained**, expected at the end of the year to stand between 400 and 500 million euros. Additionally, in relation to **assets placed into operation** the amount of between 200 and 300 million will be reached.

- ✓ **Strategic plan:** The Chairman of Enagas highlighted the fact that from now until 2012 the company would invest at least 4.3 billion euros, meaning a significant increase in assets and therefore income.

In relation to the construction of gas pipes, during the 2006-2012 period the company expects to start up around 2,900 km of new pipelines. In the three Enagas regassification plants it is planned until 2012 to multiply LNG storage capacity and increase by 35% regassification capacity compared with that existing at the end of 2005. The output of compressions plants will double by 2012.

The investment program will be financed by cash flow generated by the company and via long term debt, in such a way as to progressively optimise the financial structure of Enagas. This financial leverage will lead to a maximum debt in the 2012 financial year of 3.3 times the value of EBITDA, still under the company's established target of 4 times.

As for financial targets, the Chairman emphasised the fact that the company expected an annual rate of net profit increase of more than 11.5% in the 2006-2012 period. Between 2006 and 2009, this rate would be above 13%.

In terms of growing dividends, the Enagas Chairman stated that it would be possible to maintain an average annual dividend growth rate of more than 13% for the whole 2006-2012 period.

The strategic presentation of the company and the comments made by the Chairman are accessible through a web cast on the company's corporate web page www.enagas.es.

- ✓ **Dividend:** The general shareholders' meeting approved the distribution of gross total dividend for the 2005 financial year of **0.40 euros per share**, meaning an increase of 20.8% with respect to 2004 in line with the stated objective of remunerating shareholders with 50% of net profit generated in the financial year.

After deducting the dividend already paid, **on 6 July the amount of 0.239944 euros gross per share will be paid by way of additional dividend.**

- ✓ **Proposals to the meeting:** all proposals in the order of business were approved, of note:
 - The annual accounts of both Enagas S.A. and its consolidated group, as well as the proposal to apply Enagas, S.A. profits.
 - Appointment of Enagas Directors: Antonio Llardén Carratalá (Director representing substantial shareholder, proposed by Gas Natural SDG, S.A), María Teresa García Milá (Independent Director), Miguel Angel Lasheras Merino (Independent Director) and Antonio Téllez de Peralta (Independent Director).

The appointment of Antonio Llardén Carratalá fills the vacancy left by the resignation of Rafael Villaseca Marco, also as a Director representing the substantial shareholder Gas Natural SDG, S.A.

In the case of Antonio Téllez, his appointment relates to the fact that he held the condition of director by cooptation.

In the other cases, the new directors filled vacancies left by the resignations of José Manuel Fernández Norriella and Sir Robert Malpas.

4.2 Moody's: ratification of the company's credit rating

Following the presentation of the new Enagas strategic plan ratings agency Moody's has ratified the company's long term rating, currently standing at A2, and the short term credit rating as Prime-1. It also categorised Enagas' long term rating as stable.

In the report, the rating agency indicated its conviction that Enagas would implement the investment program announced, in turn maintaining a solid financial and operative profile.

Moody's has considered the advances and stability of the regulatory framework in which company activities are remunerated and enabling adequate financial return on the growing base of regulated activities. It also gave a positive assessment of the Enagas strategy focusing on the regulated activity of transport of natural gas in Spain.

5 INFORMATION ON THE OPERATIONS OF ENAGAS S.A. WITH ASSOCIATED PERSONS AND COMPANIES

5.1 Introduction

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.

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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 mentioned information is referred to a quarter, in some occasions the published figures could experience some changes, as a result of subsequent accounting adjustments.

d) The annual 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 eleven 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.

5.2 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).

5.2.1 Enagas S.A. Subsidiary Companies

✓ *Transactions with "Gasoducto Al Andalus"*

Enagas S.A. granted in favour of this company a 40.6 million euro loan, for infrastructure's financing.

Enagas S.A. has paid 3.97 million Euros to this company for transportation rights and has received 1.05 million euros from this company for maintenance services of pipelines and company canon by virtue of the long term contracts signed in between.

✓ *Transactions with "Gasoducto Extremadura"*

Enagas S.A. granted this company an 6.7 million euro loan.

Likewise, Enagas paid Gasoducto Extremadura 2.1 million euros for transport rights, and has received 1.15 million euros from this company for maintenance services of the pipelines and company canon by virtue of the long term contracts signed in between.

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

Enagas S.A. granted this company a 6.0 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 favour of Gasoducto Braga-Tuy S.A.

Also, Enagas S.A. has granted this company a 2.1 million euro loan.

5.2.2 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. 4.9 million euros as interim dividend.

2.- Enagas S.A. has signed 18 third party network access agreements (TPA) with Gas Natural Comercializadora S.A., of which 10 are short-term and 8 are long-term. During the year 2006 were signed 10 TPA agreements. The TPA agreements are standardized models approved by the Ministry of Industry, Trade and Tourism, as are the tolls invoiced by Enagas. During the period from 1st January to 31st March 2006, the following services were rendered: A total of 20,001 GWh were regasified, accounting for 36.46% of the total TPA services, 13.32 million euros had been invoiced for such services; 37,687 GWh were transported, representing 50% of the total TPA transport services, 17.35 million euros had been invoiced for such services; finally, 7,153 GWh were stored, accounting for 55.79% of the total TPA storage services, 4.84 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 year 2006, Enagas S.A. acquired 24,316 GWh of natural gas, for 491.49 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 21,127 GWh to the Gas Natural Group distributors, for 382.22 million euros. The conditions and price at which such assignments were carried out are regulated by the Government.

4.- 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 contract signed in 1999 and modified in 2005. The annual cost to Enagas for the aforementioned service in the first quarter amounted to 4.43 million euros.

5.- Enagas S.A. provides Desarrollo del Cable S.A. maintenance services under market conditions and prices, pursuant to a contract signed in 2005. The amount paid for such services was 0.3 million euros.

6.- Enagas S.A. has paid 5.99 million euros to Gas Natural Aprovisionamientos for the rental of ships for increasing the flexibility of LNG storage, in order to increase security of supply to the system during the winter 2005-2006. Also, Enagas has satisfied to Gas Natural the amount of 1.2 million euro for the rental of gas stocks.

7.- Enagas has received from Gas Natural companies the amount of 1 million euro for connections and infrastructure building.

✓ *Transactions with BP España, S.A.*

1.- Enagas S.A. has 7 short-term third party network access (TPA) agreements in place with BP Gas España S.A. During the year 2006 were signed 4 TPA agreements. The TPA agreements are standardized models approved by the Ministry of Industry, Trade and Tourism, as are the tolls invoiced by Enagas.

During the period between 1st January and 31st March 2006, the following services were rendered: a total of 542 GWh were regasified, accounting for 0.99% of the total regasification services, 0.38 million euros had been invoiced for such services; 477 GWh were transported, representing 0.63% of the total TPA, and 0.33 million euros had been invoiced for such transport; finally, 709 GWh were stored, which correspond to 5.53% of the total storage services, and 0.47 million euros had been invoiced for such services.



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2.- Enagas S.A. paid BP España, S.A, 1.9 million euros as dividends.

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

1.- Enagas S.A. has a 6 million euro credit line with CAM, and has entered 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 CAM 1.9 million euros as dividends.

✓ *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 Bancaja 1.9 million euros as dividends.

✓ *Transactions with Caja de Ahorros de Asturias (Cajastur).*

1.- Enagas S.A. opened a 6 million euro credit line with Cajastur. Also, Cajastur has a 30 million euro participation in the "club deal" loan signed on 24 November 2004, and paid out on 10 January 2005.

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

2.- Enagas S.A. paid Cajastur 1.9 million euros as dividends.

✓ *Transactions with Sagane Inversiones S.L.*

Enagas S.A. paid Sagane Inversiones S.L, 1.9 million euros as dividends.

5.2.3 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 0.2 million euros. Remunerations (including compensations) paid to Senior Company Management (Chairman and members of the Executive Committee) totaled 1.13 million euros in this period.



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5.2.4 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*

1.- 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 with a dead line in 2010, and renewed a 100 million euro credit line with Enagas.

The bank guarantees granted to Enagas by La Caixa at the end of the first quarter amounted to 28.7 million euros. Furthermore, Enagas has entered into renting agreements with companies in the La Caixa group in the amount of 6.1 million euros of principal.

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 Enagas has leased the Gaviota underground storage facilities from Repsol Investigaciones Petrolíferas S.A.; Enagas S.A. paid a total of 5.29 million euros to this effect during the first three months of 2006.

Madrid, 10th May, 2006

Conference Call & Web cast: 10th May, 2006; 17.00h CET
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| INCOME STATEMENT IFRS | | |
|---|--|-------------------------|
| (Million euros) (Unaudited Figures) | | |
| Jan-Mar 2005 | | Jan-Mar 2006 |
| 2.7 | Gross Profit (*) | -1.1 |
| 158.6 | Income from regulated activities | 187.2 |
| 7.6 | Other Operating Revenues | 7.4 |
| 168.9 | Total Revenues | 193.5 |
| -13.4 | Personnel Expenses (**) | -13.8 |
| -35.2 | Other Operating Expenses | -43.8 |
| 120.3 | Operating Cash Flow (EBITDA) | 135.9 |
| -35.6 | Provision for Depreciation of Fixed Assets | -40.6 |
| 84.8 | Operating Profit (EBIT) | 95.3 |
| -10.7 | Financial Results | -10.6 |
| 74.0 | Results Before Taxes | 84.7 |
| -25.8 | Corporate Income Tax | -29.6 |
| 48.2 | Net Income | 55.1 |

(*) Sales of gas-supplies of gas

(**) During the first quarter of 2006 some personnel costs (€ 2.2m in 1Q 2006 vs.€1.6m in 1Q 2005) related to investments in progress have been capitalised. In previous years, those personnel costs were accounted as Other operating revenues (Own work capitalised).

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Million euros)
(Unaudited Figures)

| | Jan-Mar 2005 | Jan-Mar 2006 |
|--|-----------------|-----------------|
| PRE-TAX CONSOLIDATED INCOME | 74.0 | 84.7 |
| Adjustments to reconcile net income to net cash | 36.5 | 41.3 |
| Fixed assets depreciation | 35.6 | 40.6 |
| Changes in provisions | 0.6 | 0.8 |
| (Profit) / Loss on disposal of fixed assets | -1.5 | -0.8 |
| Variation in deferred income | 1.0 | 0.7 |
| Other adjustments (reserves) | 0.7 | 0.0 |
| Changes in working capital | -57.1 | -49.3 |
| Inventories | 0.0 | -19.6 |
| Debtors | 0.5 | -30.1 |
| Trade creditors and accounts payable | -57.6 | 0.3 |
| Variation in taxes payable | 12.9 | 19.8 |
| CASH FLOW FROM OPERATING ACTIVITIES | 66.3 | 96.6 |
| Investments | -88.6 | -74.2 |
| Capital grants | 16.1 | 0.0 |
| Changes in financial fixed assets | -5.9 | -3.6 |
| CASH FLOW FROM INVESTING ACTIVITIES | -78.4 | -77.8 |
| Net Changes in borrowings | 74.4 | 39.9 |
| Dividends paid | -31.0 | -38.2 |
| Changes in other debts | 0.3 | 0.4 |
| CASH FLOW FROM FINANCING ACTIVITIES | 43.7 | 2.1 |
| Net Cash inflow / (outflow) | 31.6 | 20.8 |
| Cash and cash equivalents, beginning of period | 2.0 | 1.4 |
| Cash and cash equivalents, end of period | 33.6 | 22.2 |

BALANCE SHEET IFRS

(Million euros)
(Unaudited Figures)

| | March | March |
|---|----------------|----------------|
| | 2005 | 2006 |
| Intangible Fixed Assets..... | 30.3 | 29.7 |
| Property Assets..... | 0.7 | 0.7 |
| Tangible Fixed Assets..... | 2,580.2 | 2,762.5 |
| Other non-current assets..... | 32.0 | 28.3 |
| Deferred tax assets..... | 18.4 | 14.6 |
| Total non-current assets | 2,661.6 | 2,835.9 |
| Inventories..... | 2.4 | 22.0 |
| Trade debtors and other short-term debts..... | 436.5 | 440.6 |
| Short-term Financial Investment..... | 4.1 | 4.1 |
| Tax receivables..... | 33.4 | 0.1 |
| Other current assets..... | 2.0 | 1.3 |
| Cash and other equivalents resources..... | 33.6 | 22.2 |
| Total current assets | 512.1 | 490.2 |
| TOTAL ASSETS | 3,173.7 | 3,326.1 |
| <i>Share capital.....</i> | <i>358.1</i> | <i>358.1</i> |
| Revaluation reserve | 342.5 | 342.5 |
| Cash flow coverage reserve | -16.5 | -4.5 |
| IFRS conversion reserve | -0.7 | -0.7 |
| Update Energy National Commission reserve | -0.9 | -0.8 |
| <i>Other reserves</i> | <i>324.5</i> | <i>336.6</i> |
| Legal reserve | 71.6 | 71.6 |
| Voluntary reserves | 111.2 | 189.8 |
| Reserves at companies cons, using the proport. method | 7.4 | 7.9 |
| Consolidated loss and profits | 48.2 | 55.1 |
| <i>Consolidated profits.....</i> | <i>238.3</i> | <i>324.5</i> |
| <i>Profit (loss) for the year</i> | <i>158.1</i> | <i>191.0</i> |
| <i>Interim Dividend.....</i> | <i>-31.0</i> | <i>-38.2</i> |
| Total Equity | 1,048.0 | 1,171.9 |
| Bank loans..... | 1,449.9 | 1,541.6 |
| Other long-term loans..... | 37.6 | 23.5 |
| Deferred tax liabilities..... | 2.2 | 2.4 |
| Provisions..... | 13.9 | 17.1 |
| Other non-current liabilities..... | 48.8 | 43.5 |
| Non-current liabilities | 1,552.4 | 1,628.2 |
| Bank loans and overdrafts..... | 14.2 | 17.4 |
| Other short-term loans..... | 21.3 | 12.5 |
| Trade creditors and other short-term credits..... | 465.4 | 396.8 |
| Tax payable..... | 71.0 | 98.0 |
| Other current liabilities..... | 1.3 | 1.2 |
| Current liabilities | 573.3 | 526.0 |
| TOTAL LIABILITIES | 3,173.7 | 3,326.1 |

MAIN OPERATING HIGHLIGHTS 31 March 2006

RELATED TO DEMAND FOR TOTAL TRANSPORTED GAS IN THE SYSTEM

| DEMAND FOR TRANSPORTED GAS | Jan-Mar 2005 | Jan-Mar 2006 |
|-----------------------------------|---------------------|---------------------|
| (GWh) | | |
| Tariff Market | 22,946 | 23,379 |
| Liberalised Market | 8,127 | 90,823 |
| Total Demand Transported | 104,216 | 114,202 |

RELATED TO ASSETS

| REGASIFICATION ASSETS | Units. | m³ ó m³/h |
|--|---------------|--|
| LNG Tanks (number and capacity) | 11 | 987,000 |
| Nominal Regasification Capacity | | 3,600,000 |
| Cistern Loading Bays | 9 | |
| TRANSPORT ASSETS | Units. | Km |
| Km of pipelines in operation | | 7,538 |
| Compression Stations | 11 | |
| Regulating and Measuring Stations (RMS) and Measuring Stations (MS) | 325 | |
| UNDERGROUND STORAGE ASSETS | Units. | Mm³/day |
| No. Of Storage Facilities | 2 | |
| Injection Capacity | | 8.5 |
| Extraction Capacity | | 12.6 |