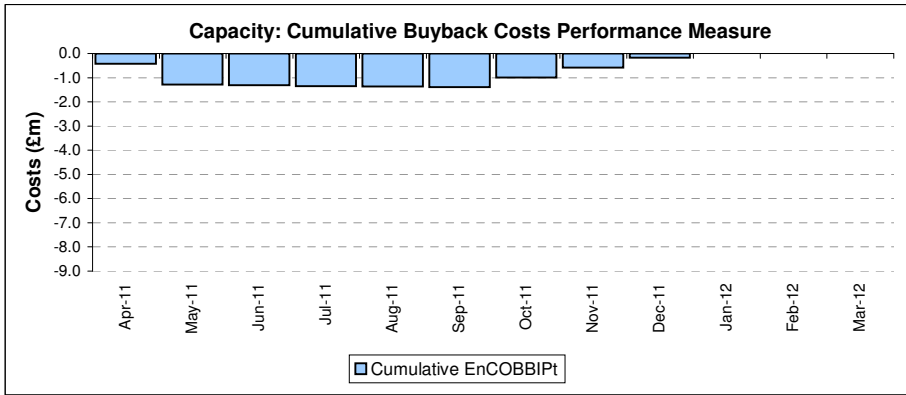
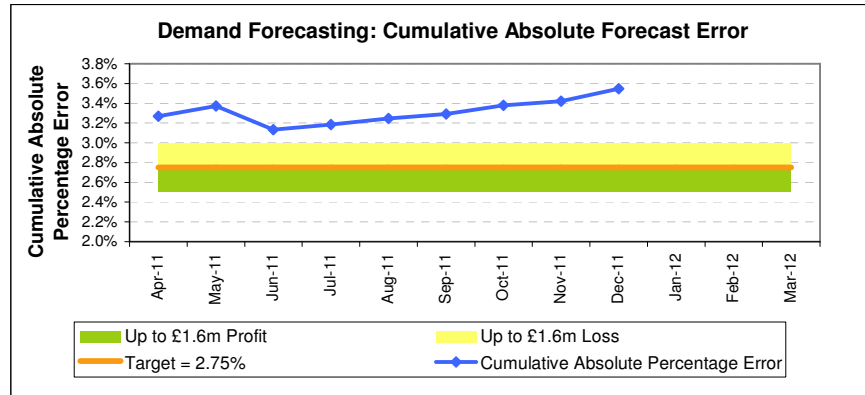


Capacity



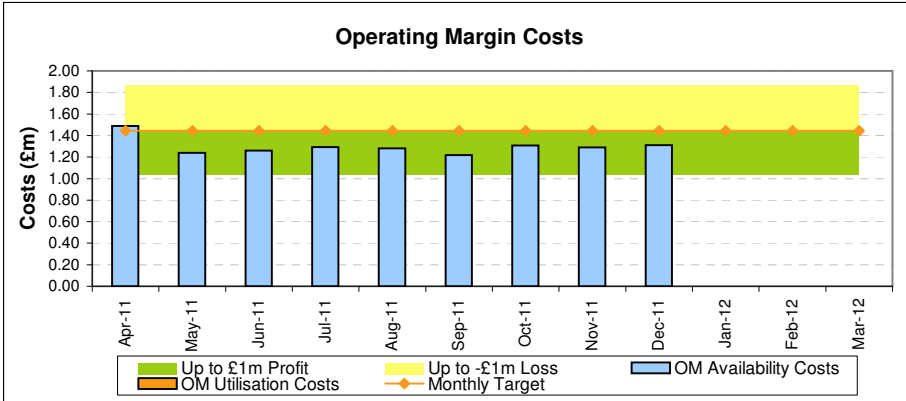
The chart shows the monthly cumulative buy-back cost performance measure. The annual target cost for this incentive is £16.71m. The scheme has upside and downside sharing factors of 50% with a profit cap of £16.71m and a loss collar of £12.38m. The end of Q3 performance is a cost of -£178K (revenue of £178K). The costs under EnCOBBIPI for Q3 include the cost of the Force Majeure Options arrangement at Milford Haven.

Demand Forecasting



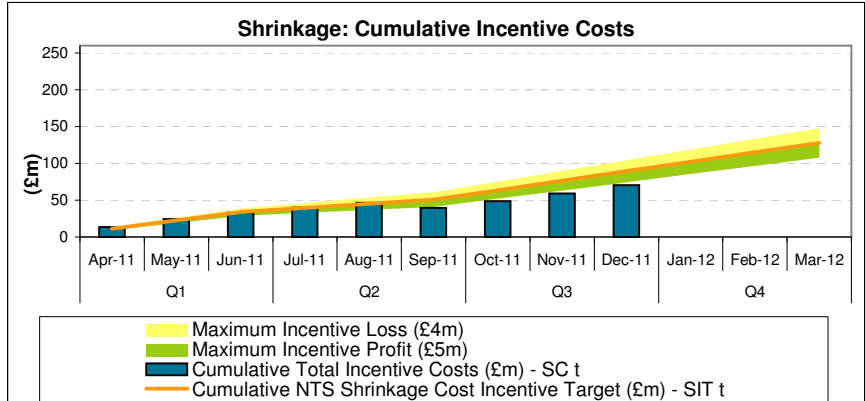
The chart compares the monthly cumulative absolute forecast error (the blue line) to the incentive target (the orange line), where the target is a cumulative absolute error of 2.75% for the full year. The Cumulative Absolute Percentage Error for Q1 to Q3 is 3.55%.

Operating Margins



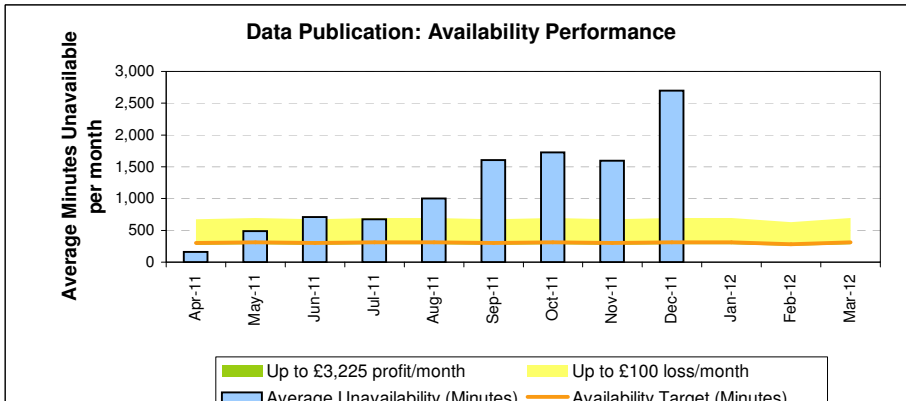
The chart shows the costs of Operating Margins availability and utilisation. The target Incentive Cost for 2011/12 for the Operating Margins incentive is £17.32m, with an Incentive Payment capped at £1m and collared at -£1m. The total costs for Q1 to Q3 were £11.69m (Q1 = £3.99m, Q2 = £3.79m, Q3 = £3.91m).

Shrinkage

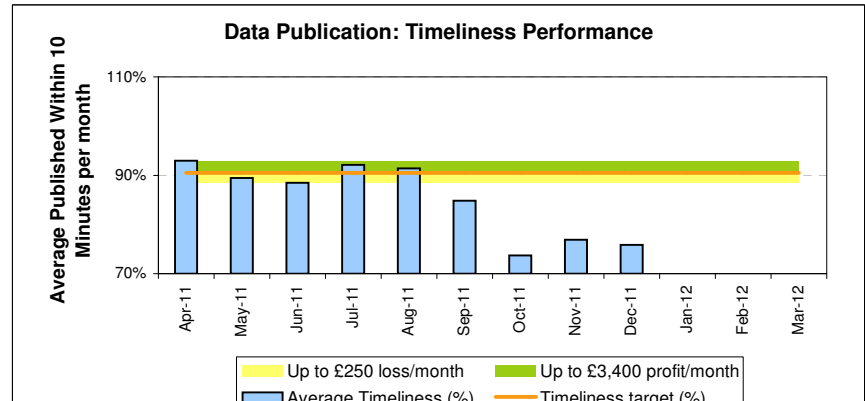


The chart compares cumulative total shrinkage costs (the blue bars) to an indicative cumulative target (the orange line). The current Cumulative Incentive Costs (as of December 2011) are £70.38m.

Data Publication

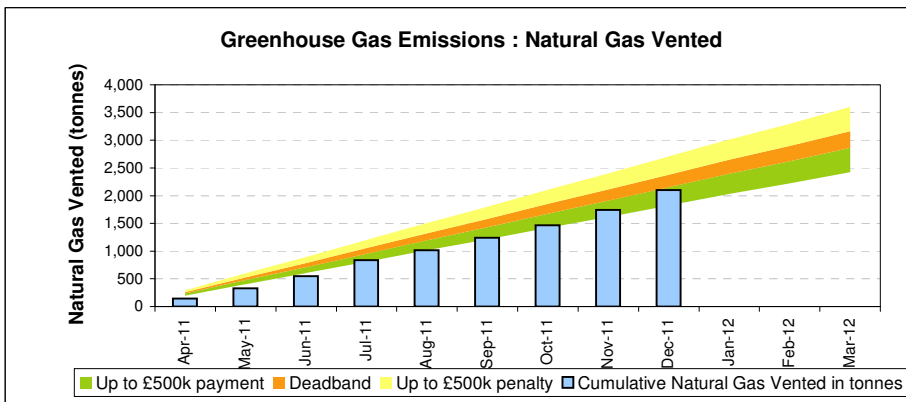


The chart compares the average number of minutes for which the incentivised web pages were unavailable in the month (the blue columns) to the incentive target (the orange line), where the target represents 99.3% availability. The chart shows that in Q3, the performance for all three months was below target levels, reducing the overall Q1 to Q3 profit to £1,485 for the Availability portion of this incentive.



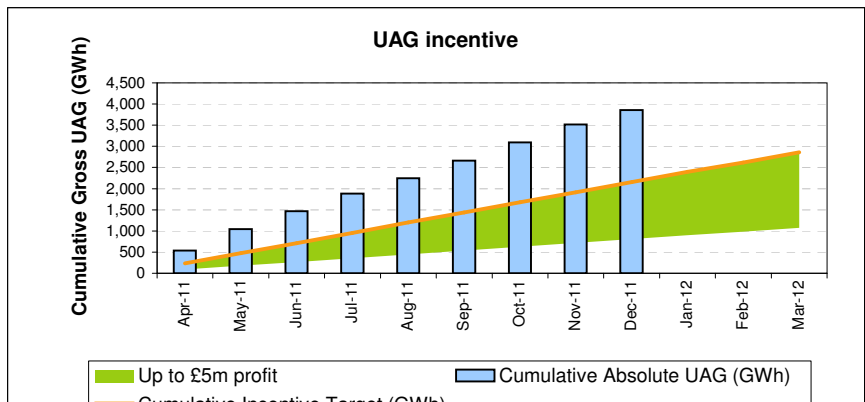
The chart compares the average timeliness of the incentivised reports for the month (the blue columns) to the incentive target (the orange line), where the target represents 90.5% published within 10 minutes. The chart shows that in Q3, performance for all three months was below target levels, resulting in a reduced overall Q1 to Q3 profit of £3,052 for the Timeliness portion of this incentive.

Greenhouse Gas Emissions



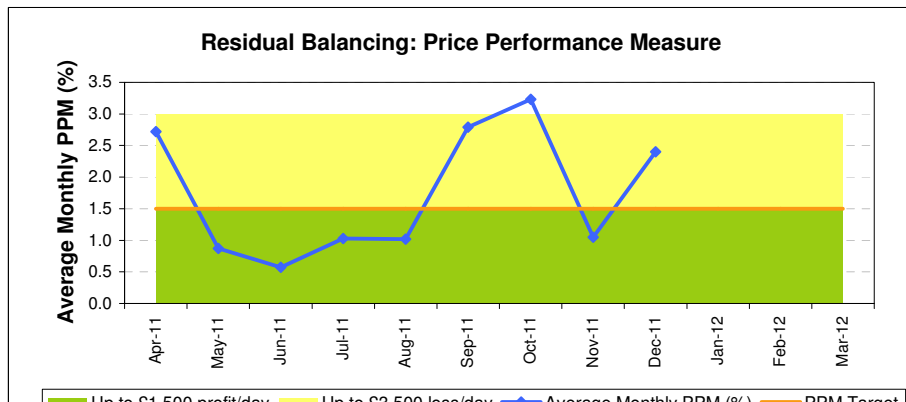
The chart compares the cumulative mass of natural gas vented (the blue columns) to a cumulative target (the orange band). The Q3 position is a vented mass of 2,103 tonnes. Please note that volume data for August and September has changed since Q2. Maintenance work to replace the control system at a compressor station delayed the collection of vent data at that site.

Unaccounted for Gas

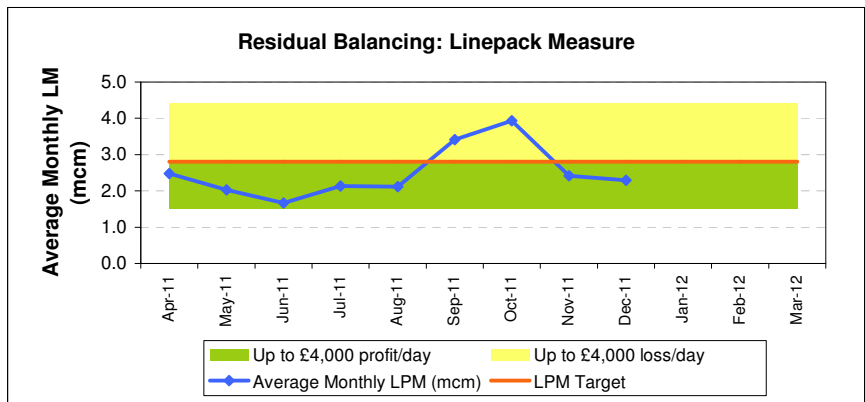


The chart compares cumulative absolute UAG (the blue columns) to a cumulative target (the orange line). The end of Q3 position is a Cumulative Absolute UAG of 3,860 GWh.

Residual Balancing



The chart compares the average Price Performance Measure in the month (the blue line) to the incentive target (the orange line), where the target is a PPM of 1.5%. For Q3, in October and December the Average PPM was above the desired target (3.23% in October and 2.40% in December), but the November Average PPM was within target (1.05%).



The chart compares the average Linepack Measure in the month (the blue line) to the daily incentive target (the orange line), where the target is an LM of 2.8mcm. For Q3, in October the Average LPM was higher than the desired target (3.93 mcm), but November and December were within target (2.42 mcm for November, 2.29 mcm for December).