

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): APRIL 27, 2005

CENTERPOINT ENERGY, INC.

(Exact name of registrant as specified in its charter)

TEXAS

(State or other jurisdiction
of incorporation)

1-31447

(Commission File Number)

74-0694415

(IRS Employer
Identification No.)

1111 LOUISIANA

HOUSTON, TEXAS

(Address of principal executive offices)

77002

(Zip Code)

Registrant's telephone number, including area code: (713) 207-1111

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On April 29, 2005, CenterPoint Energy, Inc. ("CenterPoint Energy") reported first quarter 2005 earnings. Certain information regarding CenterPoint Energy's first quarter 2005 earnings is included in Item 8.01 below. For additional information regarding CenterPoint Energy's first quarter 2005 earnings, please refer to CenterPoint Energy's press release attached to this report as Exhibit 99.1 (the "Press Release"), which Press Release is incorporated by reference herein. The information in the Press Release is being furnished, not filed, pursuant to Item 2.02. Accordingly, the information in the Press Release will not be incorporated by reference into any registration statement filed by CenterPoint Energy under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

ITEM 8.01. OTHER EVENTS.

CENTERPOINT ENERGY'S FIRST QUARTER 2005 RESULTS

Net income was \$67 million, or \$0.20 per diluted share, for the first quarter of 2005 compared to \$74 million, or \$0.22 per diluted share, for the same period of 2004.

Net income for the first quarter of 2005 included \$0.4 million of income from discontinued operations compared to \$45 million, or \$0.13 per diluted share, of income from discontinued operations for the first quarter of 2004.

Income from continuing operations for the first quarter of 2005 was \$67 million, or \$0.20 per diluted share, compared to \$29 million, or \$0.09 per diluted share, for the first quarter of 2004. The first quarter of 2005 included income of \$34 million pre-tax, or \$22 million after-tax (\$0.06 per diluted share), related to interest on CenterPoint Energy's authorized true-up balance.

QUASI-REORGANIZATION

On April 27, 2005, the Board of Directors of CenterPoint Energy concluded that it will not implement the accounting reorganization it had expected to implement as of January 1, 2005. The accounting reorganization would have extinguished CenterPoint Energy's current retained earnings deficit in order to facilitate the payment of dividends under constraints imposed by the Public Utility Holding Company Act of 1935. After receiving management's report on the accounting effects of the proposed reorganization, the Board of Directors concluded that the action, if taken, would have negatively impacted CenterPoint Energy's common equity and would have adversely affected its schedule for achieving the 30 percent common equity level generally expected to be maintained by registered holding companies.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

The exhibit listed below is furnished pursuant to Item 2.02 of this Form 8-K.

(c) Exhibits.

99.1 Press Release issued April 29, 2005 regarding CenterPoint Energy, Inc.'s first quarter 2005 earnings.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTERPOINT ENERGY, INC.

Date: April 29, 2005

By: James S. Brian

James S. Brian
Senior Vice President and
Chief Accounting Officer

EXHIBIT INDEX

EXHIBIT
NUMBER

EXHIBIT DESCRIPTION

99.1 Press Release issued April 29, 2005 regarding CenterPoint
Energy, Inc.'s first quarter 2005 earnings

[CENTER POINT ENERGY LOGO]

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 CENTERPOINT ENERGY REPORTS FIRST QUARTER 2005 EARNINGS

HOUSTON, TX - APRIL 29, 2005 - CenterPoint Energy, Inc. (NYSE: CNP) today reported net income of \$67 million, or \$0.20 per diluted share, for the first quarter of 2005 compared to \$74 million, or \$0.22 per diluted share, for the same period of 2004.

Net income for the first quarter of 2005 included \$0.4 million of income from discontinued operations compared to \$45 million, or \$0.13 per diluted share, of income from discontinued operations for the first quarter of 2004.

Income from continuing operations for the first quarter of 2005 was \$67 million, or \$0.20 per diluted share, compared to \$29 million, or \$0.09 per diluted share, for the first quarter of 2004. The first quarter of 2005 included income of \$34 million pre-tax, or \$22 million after-tax (\$0.06 per diluted share), related to interest on the company's authorized true-up balance.

"We're off to a great start this year, with overall solid financial performance from our core energy delivery businesses," said David M. McClanahan, president and chief executive officer of CenterPoint Energy. "Now that we've completed the sale of our generation assets, we will focus on enhancing the performance of our core businesses and look for opportunities to accelerate the company's growth in a disciplined manner."

OPERATING INCOME BY SEGMENT DETAILED

ELECTRIC TRANSMISSION & DISTRIBUTION

The electric transmission & distribution segment reported operating income of \$80 million in the first quarter of 2005, consisting of \$71 million for the regulated electric transmission & distribution utility (TDU) and \$9 million for the transition bond company, which is an amount sufficient to pay interest on the transition bonds. Operating income for the first quarter of 2004 totaled \$85 million, consisting of \$75 million for the TDU and \$10 million for the transition bond company.

The TDU's revenues continued to benefit from solid customer growth, with nearly 43,000 metered customers added since March 31, 2004. Revenues also increased from higher transmission cost recovery. Operating expenses were greater than last year primarily due to higher transmission costs, higher state franchise and property taxes and increased depreciation. These higher expenses were partially offset by reduced benefit and pension expenses.

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NATURAL GAS DISTRIBUTION

The natural gas distribution segment reported operating income of \$139 million for the first quarter of 2005, compared to \$117 million for the same period of 2004. Revenues increased primarily from the impact of rate increases, continued customer growth with the addition of over 43,000 customers since March 31, 2004, and higher income from the company's competitive natural gas sales business. The increase in revenues was partially offset by milder weather and decreased usage. Operation and maintenance expenses declined in the first quarter of 2005 compared to the same period of 2004, which included an \$8 million charge for staff reductions related to process improvements. Excluding this charge, operation and maintenance expenses declined by \$1 million resulting primarily from a decrease in benefit and pension expenses, which more than offset other expense increases.

PIPELINES AND GATHERING

The pipelines and gathering segment reported operating income of \$64 million for the first quarter of 2005 compared to \$45 million for the same period of 2004. The improvement in operating income for the quarter resulted primarily from higher operating margins in the pipeline business driven by increased demand for transportation and ancillary services related to natural gas price volatility. In addition, the company's core gas gathering operations benefited from increased throughput and demand for its services.

OTHER OPERATIONS

The company's other operations reported an operating loss of \$7 million for each of the first quarters of 2004 and 2005.

OTHER

The company adopted EITF Issue No. 04-8, "Accounting Issues Related to Certain Features of Contingently Convertible Debt and the Effect on Diluted Earnings Per Share" (EITF 04-8) effective December 31, 2004. EITF 04-8 requires certain contingently convertible debt instruments with a market price trigger to be treated the same as traditional convertible debt instruments for earnings per share (EPS) purposes. The contingently convertible debt instruments are taken into consideration in the calculation of diluted EPS using the "if-converted" method. The impact on the company's diluted EPS for each of the quarters ended March 31, 2005 and 2004, related to its \$575 million contingently convertible notes was a decrease of \$0.02 per share. The company is considering alternatives for decreasing this dilutive effect, including an exchange offer for the notes.

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COMPLETION OF SALE OF GENERATION ASSETS

In April 2005, the company completed the final step of a two-part transaction in which Texas Genco LLC (formerly known as GC Power Acquisition LLC) agreed to acquire the company's generation assets. At that closing, in which Texas Genco LLC acquired the company's nuclear generating assets, CenterPoint Energy received a cash payment of \$700 million.

In December 2004, the first step of the transaction, the sale of the fossil assets, was completed with CenterPoint Energy receiving \$2.231 billion in cash.

As a result of the sale, the electric generation segment was reclassified as discontinued operations in the third quarter of 2004. These operations are presented as discontinued operations in accordance with SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets", for all periods presented.

RECOVERY OF TRUE-UP BALANCE

In late 2004, the Texas Public Utility Commission (PUC) issued its final true-up order in which it determined the stranded costs and other generation-related assets it would allow the company to recover under the Texas electric restructuring law. The PUC authorized recovery of \$2.3 billion, including interest through August 31, 2004, subject to certain adjustments. The company and other parties have appealed certain aspects of the PUC's true-up order.

In March 2005, the PUC issued a financing order authorizing the company to issue transition bonds to securitize a portion of its true-up balance. Subsequently, several parties have appealed the financing order to the Texas courts. The company will not be able to issue transition bonds while the appeals of the financing order are pending. Previously, the company had expected that approximately \$1.8 billion in transition bonds could be issued by mid-2005.

In January 2005, the company filed an application with the PUC for a "Competition Transition Charge" (CTC) under which it would recover its adjusted true-up balance that has not been securitized. Hearings were held on that application in April, and an order is expected from the PUC in late May.

The company is entitled to accrue a return on the true-up balance until it is fully recovered.

- more -

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NEW CREDIT FACILITIES

In March 2005, the company closed on three new bank credit facilities to reduce interest costs, extend maturities and improve terms. The company:

- Replaced the \$750 million parent company revolving credit facility with a \$1 billion, five-year revolving credit facility, with an interest rate of LIBOR + 100 basis points
- Established a \$200 million, five-year revolving credit facility at CenterPoint Energy Houston Electric (CEHE), the company's electric transmission and distribution subsidiary, with an interest rate of LIBOR + 75 basis points
- Established a \$1.31 billion secured revolving credit backstop facility at CEHE, with an interest rate of LIBOR + 75 basis points, to be used only to repay the \$1.31 billion term loan at CEHE, due in November 2005, if sufficient transition bonds have not been issued by that date

QUASI-REORGANIZATION

On April 27, 2005, the CenterPoint Energy Board of Directors concluded that it will not implement the accounting reorganization it had expected to implement as of January 1, 2005. The accounting reorganization would have extinguished the company's current retained earnings deficit in order to facilitate the payment of dividends under constraints imposed by the Public Utility Holding Company Act of 1935. After receiving management's report on the accounting effects of the proposed reorganization, the Board of Directors concluded that the action, if taken, would have negatively impacted the company's common equity and would have adversely affected its schedule for achieving the 30 percent common equity level generally expected to be maintained by registered holding companies.

WEBCAST OF EARNINGS CONFERENCE CALL

CenterPoint Energy's management will host an earnings conference call on Friday, April 29, 2005, at 10:30 a.m. Central time or 11:30 a.m. Eastern time. Interested parties may listen to a live, audio broadcast of the conference call at www.CenterPointEnergy.com/investors/events. A replay of the call can be accessed approximately two hours after the completion of the call, and will be archived on the web site for at least one year.

CenterPoint Energy, Inc., headquartered in Houston, Texas, is a domestic energy delivery company that includes electric transmission & distribution, natural gas distribution and sales, interstate pipeline and gathering operations. The company serves nearly five million metered customers primarily in Arkansas, Louisiana, Minnesota, Mississippi, Oklahoma, and Texas. Assets total approximately \$17 billion. With more than 9,000 employees, CenterPoint Energy and its predecessor companies have been in business for more than 130 years. For more information, visit the Web site at www.CenterPointEnergy.com.

- more -

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This news release includes forward-looking statements. Actual events and results may differ materially from those projected. The statements in this news release regarding future financial performance and results of operations and other statements that are not historical facts are forward-looking statements. Factors that could affect actual results include the timing and outcome of the true-up proceeding and any legal proceedings related thereto, the timing and impact of future regulatory and legislative decisions, effects of competition, weather variations, changes in CenterPoint Energy's or its subsidiaries' business plans, financial market conditions, the timing and extent of changes in commodity prices, particularly natural gas, the impact of unplanned facility outages and other factors discussed in CenterPoint Energy's and its subsidiaries' Form 10-K's for the period ended December 31, 2004, and other filings with the Securities and Exchange Commission.

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CenterPoint Energy, Inc. and Subsidiaries
 Statements of Consolidated Income
 (Thousands of Dollars)
 (Unaudited)

	Quarter Ended March 31,	
	2005	2004
Revenues:		
Electric Transmission & Distribution	\$ 344,994	\$ 330,313
Natural Gas Distribution	2,330,232	2,131,332
Pipelines and Gathering	120,781	102,403
Other Operations	6,679	2,889
Eliminations	(40,878)	(39,119)
	-----	-----
Total	2,761,808	2,527,818
	-----	-----
Expenses:		
Natural gas	1,948,336	1,761,877
Operation and maintenance	313,071	315,842
Depreciation and amortization	129,773	116,218
Taxes other than income taxes	94,661	93,988
	-----	-----
Total	2,485,841	2,287,925
	-----	-----
Operating Income	275,967	239,893
	-----	-----
Other Income (Expense) :		
Gain on Time Warner investment	(41,114)	(24,453)
Loss on indexed debt securities	39,529	27,014
Interest and other finance charges	(173,340)	(182,973)
Interest on transition bonds	(9,220)	(9,674)
Return on true-up balance	34,082	--
Other - net	3,812	1,507
	-----	-----
Total	(146,251)	(188,579)
	-----	-----
Income from Continuing Operations Before Income Taxes	129,716	51,314
Income Tax Expense	(63,064)	(22,416)
	-----	-----
Income from Continuing Operations	66,652	28,898
	-----	-----
Discontinued Operations:		
Income from Texas Genco, net of tax	13,673	56,286
Minority Interest in income from Texas Genco	--	(11,597)
Loss on Disposal of Texas Genco, net of tax	(13,237)	--
	-----	-----
Total	436	44,689
	-----	-----
Net Income	\$ 67,088	\$ 73,587
	=====	=====

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Selected Data From Statements of Consolidated Income
(Thousands of Dollars, Except Per Share Amounts)
(Unaudited)

	Quarter Ended March 31,	
	2005	2004
Basic Earnings Per Common Share:		
Income from Continuing Operations	\$ 0.22	\$ 0.09
Income from Discontinued Operations, net of tax	-	0.15
	-----	-----
Net Income	\$ 0.22	\$ 0.24
	=====	=====
Diluted Earnings Per Common Share:		
Income from Continuing Operations	\$ 0.20	\$ 0.09
Income from Discontinued Operations, net of tax	-	0.13
	-----	-----
Net Income	\$ 0.20	\$ 0.22
	=====	=====
Dividends Declared per Common Share	\$ 0.20(1)	\$ 0.10
Weighted Average Common Shares Outstanding (000):		
- Basic	308,470	306,012
- Diluted	360,623	357,806
 OPERATING INCOME (LOSS) BY SEGMENT		

Electric Transmission & Distribution:		
Transmission & Distribution Operations	\$ 70,609	\$ 75,307
Transition Bond Company	9,083	9,608
	-----	-----
Total Electric Transmission & Distribution	79,692	84,915
Natural Gas Distribution	139,493	116,624
Pipelines and Gathering	64,031	44,856
Other Operations	(7,249)	(6,502)
	-----	-----
Total	\$ 275,967	\$ 239,893
	=====	=====

(1) On January 26, 2005, the Company's board of directors declared a dividend of \$0.10 per share of common stock payable on March 10, 2005 to shareholders of record as of the close of business on February 16, 2005. On March 3, 2005, the Company's board of directors declared a dividend of \$0.10 per share of common stock payable on March 31, 2005 to shareholders of record as of the close of business on March 16, 2005. This additional first quarter dividend was declared in lieu of the regular second quarter dividend to address technical restrictions that might limit the Company's ability to pay a regular dividend during the second quarter of this year.

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Millions of Dollars)
(Unaudited)

ELECTRIC TRANSMISSION & DISTRIBUTION

	Quarter Ended March 31,		
	2005	2004	% Diff Fav/(Unfav)
RESULTS OF OPERATIONS:			
Electric transmission and distribution revenues	\$323	\$315	3%
	----	----	
Electric transmission and distribution expenses:			
Operation and maintenance	138	133	(4%)
Depreciation and amortization	64	60	(7%)
Taxes other than income taxes	50	47	(6%)
	----	----	
Total electric transmission and distribution expenses	252	240	(5%)
	----	----	
Operating Income - Electric transmission and distribution utility	71	75	(5%)
Operating Income - Transition bond company	9	10	(10%)
	----	----	
Total Segment Operating Income	\$ 80	\$ 85	(6%)
	=====	=====	

ELECTRIC TRANSMISSION & DISTRIBUTION
OPERATING DATA:

	Quarter Ended March 31,		
	2005	2004	
ACTUAL MWH DELIVERED			
Residential	4,141,664	4,401,825	(6%)
Total	15,826,314	15,520,086	2%
WEATHER (AVERAGE FOR SERVICE AREA):			
Percentage of normal:			
Cooling degree days	126%	104%	22%
Heating degree days	77%	85%	(8%)
AVERAGE NUMBER OF METERED CUSTOMERS:			
Residential	1,661,320	1,621,945	2%
Commercial and Industrial	225,700	220,731	2%
	----	----	
Total	1,887,020	1,842,676	2%
	=====	=====	

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Millions of Dollars)
(Unaudited)

NATURAL GAS DISTRIBUTION

	Quarter Ended March 31,		% Diff Fav/(Unfav)
	2005	2004	
RESULTS OF OPERATIONS:			
Revenues	\$ 2,330	\$ 2,131	9%
Expenses:			
Natural gas	1,975	1,790	(10%)
Operation and maintenance	140	149	6%
Depreciation and amortization	38	35	(9%)
Taxes other than income taxes	38	40	5%
Total	2,191	2,014	(9%)
Operating Income	\$ 139	\$ 117	19%

**NATURAL GAS DISTRIBUTION OPERATING DATA:
THROUGHPUT DATA IN BCF**

Residential	77	85	(9%)
Commercial and Industrial	77	83	(7%)
Non-rate regulated	183	139	32%
Elimination	(49)	(10)	(390%)
Total Throughput	288	297	(3%)

WEATHER (AVERAGE FOR SERVICE AREA)

Percentage of normal:			
Heating degree days	91%	96%	(5%)

AVERAGE NUMBER OF CUSTOMERS:

Residential	2,851,514	2,811,458	1%
Commercial and Industrial	248,826	246,664	1%
Non-rate regulated	6,510	6,190	5%
Total	3,106,850	3,064,312	1%

PIPELINES AND GATHERING

	Quarter Ended March 31,		% Diff Fav/(Unfav)
	2005	2004	
RESULTS OF OPERATIONS:			
Revenues	\$ 121	\$ 102	19%
Expenses:			
Natural gas	7	9	22%
Operation and maintenance	34	33	(3%)
Depreciation and amortization	11	11	-
Taxes other than income taxes	5	4	(25%)
Total	57	57	-
Operating Income	\$ 64	\$ 45	42%

PIPELINES AND GATHERING OPERATING DATA:

THROUGHPUT DATA IN BCF

Natural Gas Sales	1	2	(50%)
Transportation	271	270	-
Gathering	83	75	11%
Elimination	(1)	(2)	50%
	-----	-----	
Total Throughput	354	345	3%
	=====	=====	

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Millions of Dollars)
(Unaudited)

	OTHER OPERATIONS		
	Quarter Ended March 31,		% Diff Fav/(Unfav)
	2005	2004	
RESULTS OF OPERATIONS:			
Revenues	\$ 7	\$ 3	133%
Expenses	14	10	(40%)
Operating Loss	\$ (7)	\$ (7)	-

Capital Expenditures by Segment
(Millions of Dollars)
(Unaudited)

	Quarter Ended March 31,	
	2005	2004
CAPITAL EXPENDITURES BY SEGMENT		
Electric Transmission & Distribution	\$ 55	\$ 42
Natural Gas Distribution	40	37
Pipelines and Gathering	22	15
Other Operations	5	5
Total	\$122	\$ 99

Interest Expense Detail
(Millions of Dollars)
(Unaudited)

	Quarter Ended March 31,	
	2005	2004
INTEREST EXPENSE DETAIL		
Amortization of Deferred Financing Cost	\$ 20	\$ 22
Capitalization of Interest Cost	(1)	(1)
Transition Bond Interest Expense	9	9
Other Interest Expense	155	163
Total Interest Expense	183	193
Amortization of Deferred Financing Cost Reclassified to Discontinued Operations	-	1
Other Interest Reclassified to Discontinued Operations	-	11
Total Interest Reclassified to Discontinued Operations (1)	-	12
Interest Expense Incurred by Discontinued Operations	1	-

Total Interest Expense in Discontinued Operations	----- 1 -----	----- 12 -----
Total Interest Expense Incurred	\$ 184 =====	\$ 205 =====

(1) In accordance with Emerging Issues Task Force Issue No. 87-24 "Allocation of Interest to Discontinued Operations", we have reclassified interest to discontinued operations of Texas Genco based on net proceeds received from the sale of Texas Genco of \$2.5 billion, and have applied the proceeds to the amount of debt assumed to be paid down in 2004 according to the terms of the respective credit facilities in effect for that period. In periods where only the term loan was assumed to be repaid, the actual interest paid was reclassified. In periods where a portion of the revolver was assumed to be repaid, the percentage of that portion of the revolver to the total outstanding balance was calculated, and that percentage was applied to the actual interest paid in those periods to compute the amount of interest reclassified.

Total interest expense was \$184 million and \$205 million for the three months ended March 31, 2005 and 2004, respectively. Interest expense of \$12 million for the three months ended March 31, 2004, was reclassified to discontinued operations of Texas Genco.

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(Thousands of Dollars)
(Unaudited)

	March 31, 2005	December 31, 2004
	-----	-----
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 305,293	\$ 164,645
Other current assets	1,807,049	2,158,111
Current assets of discontinued operations	122,908	513,768
	-----	-----
Total current assets	2,235,250	2,836,524
	-----	-----
PROPERTY, PLANT AND EQUIPMENT, NET	8,201,013	8,186,393
	-----	-----
OTHER ASSETS:		
Goodwill, net	1,740,510	1,740,510
Regulatory assets	3,389,785	3,349,944
Other non-current assets	944,048	997,428
Non-current assets of discontinued operations	1,044,483	1,051,158
	-----	-----
Total other assets	7,118,826	7,139,040
	-----	-----
TOTAL ASSETS	\$17,555,089	\$18,161,957
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Current portion of transition bond long-term debt	\$ 49,352	\$ 46,806
Current portion of other long-term debt	1,784,772	1,789,182
Other current liabilities	2,263,262	2,902,238
Current liabilities of discontinued operations	104,795	448,974
	-----	-----
Total current liabilities	4,202,181	5,187,200
	-----	-----
OTHER LIABILITIES:		
Accumulated deferred income taxes, net and investment tax credit	2,491,368	2,468,833
Regulatory liabilities	1,042,580	1,081,370
Other non-current liabilities	673,462	705,643
Non-current liabilities of discontinued operations	367,176	420,393
	-----	-----
Total other liabilities	4,574,586	4,676,239
	-----	-----
LONG-TERM DEBT:		
Transition bond	610,453	628,903
Other	7,032,735	6,564,113
	-----	-----
Total long-term debt	7,643,188	7,193,016
	-----	-----
SHAREHOLDERS' EQUITY	1,135,134	1,105,502
	-----	-----
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$17,555,089	\$18,161,957
	=====	=====

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Condensed Statements of Consolidated Cash Flows
(Thousands of Dollars)
(Unaudited)

	Three Months Ended March 31,	
	2005	2004
	-----	-----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 67,088	\$ 73,587
Discontinued operations, net of tax	(436)	(44,689)
	-----	-----
Income from continuing operations	66,652	28,898
Adjustments to reconcile income from continuing operations to net cash provided by (used in) operating activities:		
Depreciation and amortization	149,897	137,977
Deferred income taxes and investment tax credit	47,623	18,526
Changes in net regulatory assets and liabilities	(86,460)	(54,965)
Changes in other assets and liabilities	(361,994)	190,955
Other, net	4,875	23,674
	-----	-----
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(179,407)	345,065
NET CASH USED IN INVESTING ACTIVITIES	(120,204)	(104,548)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	385,577	(188,503)
NET CASH PROVIDED BY DISCONTINUED OPERATIONS	54,682	67,223
	-----	-----
NET INCREASE IN CASH AND CASH EQUIVALENTS	140,648	119,237
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	164,645	86,922
	-----	-----
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 305,293	\$ 206,159
	=====	=====

Reference is made to the Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.