



Sempra Energy®

STRAIGHTFORWARD

02
Annual Report

Based in San Diego, Sempra Energy is a Fortune 500 energy services corporation. Its utilities serve the largest customer base of any energy utility in the United States. With 12,000 employees worldwide, the Sempra Energy companies provide energy-related products and services to more than 9 million customers in the United States, Europe, Canada, Mexico, South America and Asia. Sempra Energy common shares trade on the New York Stock Exchange (NYSE) under the symbol "SRE." Additional information is available on the Web at www.sempra.com.

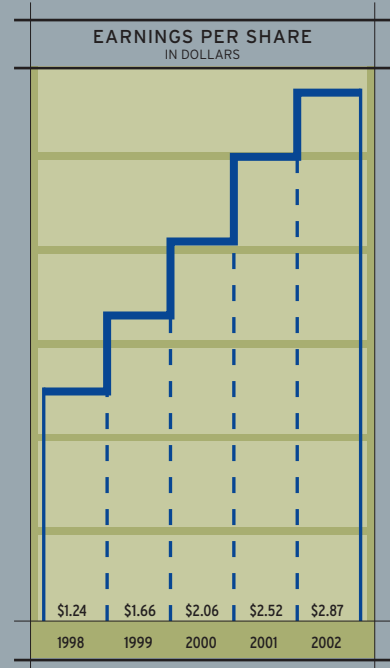
WE DO WHAT WE SAY

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On the cover: Pipelines stretch from an oil refinery in Puget Sound, Washington. Sempra Energy, through its wholesale trading unit, is a leading marketer of oil and refined crude oil products, working with major producers worldwide.

SEMPRA ENERGY'S STRENGTHS
DIFFERENTIATE US FROM OTHERS
IN OUR INDUSTRY.

- WE ARE FINANCIALLY STRONG.
- WE EXECUTE.
- WE MANAGE RISK.



WE DELIVER RESULTS

14%

INCREASE IN EARNINGS

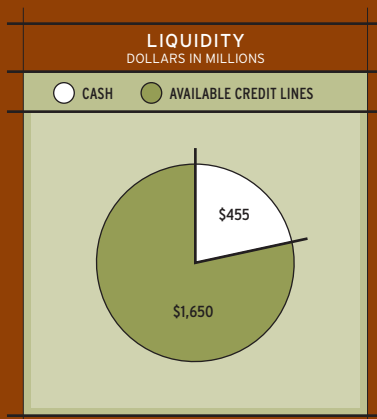
Sempra Energy continues to deliver solid financial results despite difficult conditions in the energy sector. In 2002, we generated earnings growth of 14 percent. Since the formation of Sempra Energy in 1998, we have increased our earnings per share by an average of 23 percent per year. In a challenging stock market in 2002, Sempra Energy's total return outperformed the major stock indexes and our industry peer group.

WE HAVE STRONG CASH FLOW
AND LIQUIDITY.

Financial strength remains a key differentiator for Sempra Energy. We have a solid balance sheet and sufficient liquidity and cash flow to meet all of our planned operating needs.

\$2.1 billion

IN LIQUIDITY



DESPITE SIGNIFICANT CHALLENGES IN
OUR INDUSTRY, WE ARE EXECUTING
OUR STRATEGY SUCCESSFULLY.

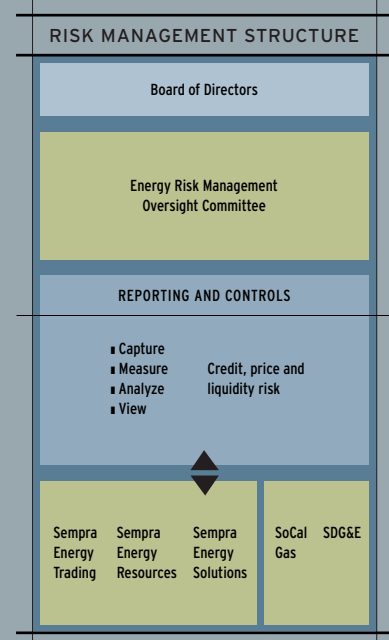
WE EXECUTE

We do not alter our strategy to suit the “flavor of the month.”

- We said we would maintain a solid financial foundation. In 2002, we posted record earnings for the fourth consecutive year.
- We said we would manage our California utilities efficiently. Southern California Gas Company and San Diego Gas & Electric both exceeded their authorized return on equity in 2002.
- We said we would expand our energy footprint in markets we know best. In 2002, we began operating a major new natural gas transmission pipeline in Northern Mexico and neared completion of three state-of-the-art power plants in the Western region. Our wholesale trading and retail energy marketing businesses are profitable and are industry leaders.



Mesquite Power, outside Phoenix, Ariz., is one of several new, state-of-the-art power plants Sempra Energy Resources is building to meet increased demand in the Pacific Southwest.



WE MANAGE RISK

WE HAVE PERSEVERED BECAUSE WE MANAGE OUR BUSINESS PRUDENTLY.

Risk management is an integral part of our culture. We make business decisions based on careful analysis and financial discipline.

This expertise at managing risk helped us navigate the energy crisis of 2000-2001 and enables us to operate a profitable energy-trading business while others have failed. Our team-based risk-management structure allows us to manage our business to generate more stable and predictable profits.

WE ARE COMMITTED TO
 MAINTAINING STRONG INVESTMENT-
 GRADE CREDIT RATINGS.

Sempra Energy holds stable outlooks from all three credit-ratings agencies. Maintaining strong investment-grade credit ratings is critical to our customers and suppliers, as well as to the equity and credit markets. Our access to the capital markets enhances our ability to grow our business and take advantage of opportunities in the marketplace.

SEMPRA
 ENERGY
 UNSECURED
 DEBT

A- A Baa1

S & P

FITCH

MOODY'S

CREDIT RATINGS			
As of January 31, 2003	S&P	Fitch	Moody's
Sempra Energy			
Unsecured Debt	A-	A	Baa1
Commercial Paper	A-2	F1	P-2
Trust Preferred Securities	BBB	A-	Baa2
SDG&E			
Secured Debt	A+	AA	A1
Unsecured Debt	A	AA-	A2
Preferred Stock	A-	A+	Baa1
Commercial Paper	A-1	F1+	P-1
SoCalGas			
Secured Debt	A+	AA	A1
Unsecured Debt	A	AA-	A2
Preferred Stock	A-	A+	Baa1
Commercial Paper	A-1	F1+	P-1

FINANCIAL HIGHLIGHTS

At December 31 or for the years then ended

(Dollars in millions, except per-share amounts)

	2002	2001	Percent change
CONSOLIDATED FINANCIAL DATA			
Operating Revenues	\$ 6,020	\$ 7,730	-22.1%
Net Income	\$ 591	\$ 518	14.1
Net Income Per Share of Common Stock:			
Basic	\$ 2.88	\$ 2.54	13.4
Diluted	\$ 2.87	\$ 2.52	13.9
Weighted Average Number of Common Shares			
Outstanding (diluted, in millions)	206.1	205.3	0.4
Total Assets	\$ 17,757	\$ 15,080	17.8
Common Dividends Declared Per Share	\$ 1.00	\$ 1.00	0.0
Debt to Total Capitalization	60.4%	59.5%	1.5
Book Value Per Share	\$ 13.79	\$ 13.16	4.8
Capital Expenditures	\$ 1,214	\$ 1,068	13.7

STATISTICS

Natural Gas Throughput ^(a) (in billions of cubic feet)	982	1,131	-13.2
Electric Energy On-System Sales ^(a) (in billions of kilowatt hours)	17.7	17.5	1.1
Number of Customers ^(a) (in millions of meters served)			
Natural Gas	6.1	6.1	0.0
Electricity	1.3	1.3	0.0
Return on Common Equity			
Sempra Energy	21.4%	19.5%	9.7
SoCalGas	16.2%	16.0%	1.3
SDG&E	18.2%	16.5%	10.3
Number of Employees ^(b)	12,197	11,511	6.0

^(a) California utilities.

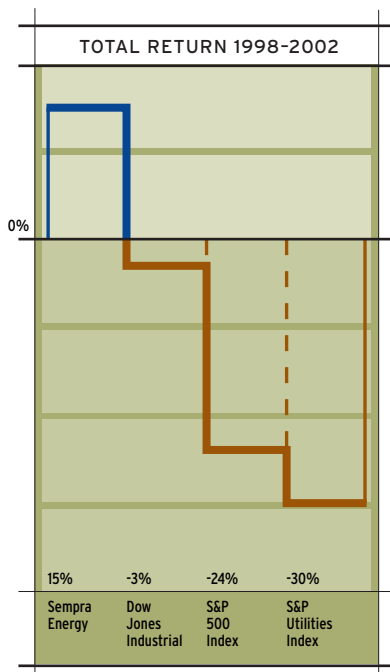
^(b) Excludes contract and part-time employees.

FELLOW SHAREHOLDERS



WE HAVE A FOCUSED AND DISCIPLINED STRATEGY FOR GROWING OUR BUSINESS.

Over the past year, Sempra Energy has distinguished itself in a number of important ways. First, we've performed when others in our industry have not. Our company posted strong financial and operating results in 2002. Earnings were \$591 million, up from \$518 million in 2001. Earnings per diluted share were \$2.87, a 14-percent increase over last year. In fact, since 1998, Sempra Energy's earnings per share have grown, on average, by 23 percent annually. In a challenging stock market, our total return to investors was better than the major stock indexes and our industry peer group in 2002.



When we formed Sempra Energy in 1998, we combined two companies with century-long histories of financial stability, excellent customer service and corporate responsibility. Our name – from the Latin word that means “always” – reflects our commitment to manage and grow a business that is straightforward, reliable and well-grounded.

Delivering results

Sempra Energy continues to deliver excellent financial results, despite difficult conditions in the energy sector. We maintain a balanced portfolio of businesses with a solid balance sheet and strong investment-grade credit ratings.

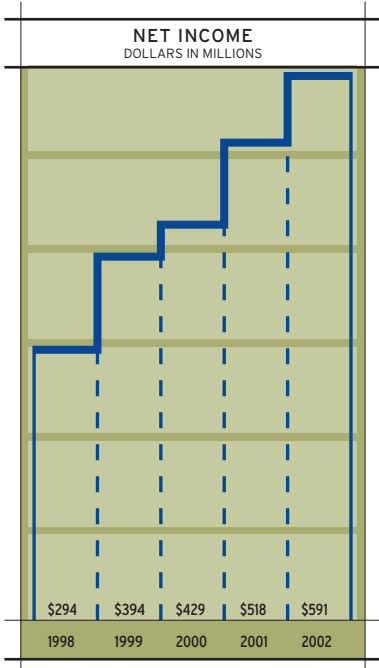
This financial performance has enabled us to return reliable dividends to our shareholders and to produce earnings growth.

Our focus on risk management has caused us to succeed in difficult times. This focus distinguishes us from others in our industry.

Sempra Energy Utilities contributes to shareholder value by providing strong and predictable earnings and cash flow – the bedrock for Sempra Energy’s growth. Southern California Gas Company and San Diego Gas & Electric performed well in 2002, exceeding their authorized return on equity.

At the end of 2002, SDG&E and SoCalGas filed with the California Public Utilities Commission a rate application that will determine their cost and rate structures beginning in 2004. We expect the CPUC to issue a decision by the end of 2003.

To accommodate customer growth and improve the reliability of our utility systems, our California utilities continue to invest in infrastructure improvements. In 2002, we invested approximately \$731 million in utility capital expenditures, upgrading their gas and electric delivery networks.



A prudent growth strategy

While the past year has been disastrous for many wholesale and retail energy providers, Sempra Energy Global Enterprises has prospered.

The market exit by some competitors has created new opportunities. A good example is the liquefied natural gas (LNG) project in Hackberry, La., our new Sempra Energy LNG Corp. unit agreed to acquire in February 2003. After final regulatory approvals, the LNG receiving terminal being developed there could begin commercial operation by 2007 with daily processing capacity of up to 1.5 billion cubic feet of gas. With natural gas supplies tightening in North America, we believe that LNG will be a critical part of the supply mix over the next decade.

Also, in October 2002, Sempra Energy Resources acquired a 305-megawatt coal-fired Texas power plant, which we have renamed “Twin Oaks Power.” As natural gas prices rise, this plant has the potential to become more valuable in the deregulated Texas power market, especially in comparison to gas-fired power plants there.

23% average annual growth

IN EARNINGS PER SHARE
SINCE SEMPRA ENERGY
WAS FORMED IN 1998.

Sempra Energy Resources has three state-of-the-art gas-fired power plants under construction – near Bakersfield, Calif., Phoenix, Ariz., and Mexicali, Mexico – that will begin operating by the summer of 2003. These will be among the cleanest power plants in North America, meeting some of the most stringent environmental standards. More than 80 percent of the peak-generating capacity of Sempra Energy Resources' fleet of power plants is hedged or under contract. This strategy to build or acquire power plants only when we have a predictable market for their output is designed to mitigate our risks.

Underlying the development of the three power plants in the Pacific Southwest is a long-term energy-supply agreement Sempra Energy Resources signed with the California Department of Water Resources in May 2001. California agencies have challenged our and other suppliers' agreements at the Federal Energy Regulatory Commission (FERC) and in state court, even though these contracts have brought stability to California's energy market. We expect the validity of our contract to be upheld in all venues.

In a tough market, Sempra Energy Trading recorded another profitable year, operating a low-risk business with products and services to mitigate large wholesale energy customers' exposure to market volatility. Our trading business differs from others because we manage our price and credit risk carefully, while keeping our transactions relatively short in term. More than half our unrealized marked-to-market earnings become cash within 12 months and, more than 85 percent, within three years.

In April 2002, Sempra Energy Trading enhanced its earnings and their consistency through the acquisition of Enron's base metals trading and warehousing businesses.

Sempra Energy International's pipeline, Gasoducto Bajanorte, began operations in September 2002 with a capacity of approximately 500 million cubic feet per day of natural gas and full subscription



The recently acquired Twin Oaks power plant provides Sempra Energy Resources with fuel diversity and entry into the Texas power market.

for more than 20 years. We have engineered the pipeline to more than double its capacity for the future transportation of natural gas produced from LNG landed on the coast of Baja California, Mexico.

Development continues on our Costa Azul LNG terminal in Baja California. The facility is in the permitting stages and should be operational by 2006.

Finally, Sempra Energy Solutions has been successful where others have failed – providing energy-management solutions and outsourcing options to large commercial, industrial and institutional customers. I am particularly proud that Sempra Energy Solutions increased its net income to \$21 million in 2002 from \$1 million in 2001.

Looking ahead

In the wake of the many scandals in corporate America over the past year, I am frequently asked by investors and others: “How is Sempra Energy guarding against similar problems?” With the exception of myself, no other member of our board of directors is a current or former employee of Sempra Energy. We have an internal audit function that reports directly to our board’s Audit Committee. Ethical business conduct is a key element in our company’s ongoing success. We have a strict business code of conduct and affiliate-compliance rules in place, as well as rigorous employee training programs in both areas.

Furthermore, we are committed to producing clear, accurate and timely financial statements for our investors and other key stakeholders. Like many other CEOs, in August 2002, I submitted my personal certification to the Securities and Exchange Commission as to the accuracy and completeness of our financial reports. This certification process continues on a quarterly basis.

CORPORATE GOVERNANCE & ETHICS
Measures to ensure good corporate governance and ethical conduct at Sempra Energy:
<ul style="list-style-type: none"> ■ No current or former employees on the board of directors, except for the CEO. ■ An internal audit function reporting directly to the board of directors. ■ Adherence to strict affiliate-compliance rules separating the activities of the California utilities from the growth businesses. ■ Establishment of a Chief Ethics Officer, as well as an ethics “helpline” for employees. ■ Regular training for employees on compliance with the business-conduct code and affiliate rules.

#2 best company

ON *FORTUNE'S* LIST OF AMERICA'S BEST COMPANIES FOR MINORITIES IN 2002.

"Straightforward" not only accurately describes how we govern and operate our company, but also how we approach our workforce. We are proud that, across the Sempra Energy companies, we have employees who – from top to bottom – reflect the diversity of the markets we serve. Creative problem solving and more thoughtful decision-making often are the result of a diverse workforce. We were pleased when – for the fifth consecutive year – *Fortune* magazine heralded Sempra Energy as one of America's best companies for minorities. We earned the No. 2 ranking in 2002 and have been recognized among *Fortune's* top five companies each year since the magazine began publishing its list in 1998.

Sempra Energy remains a vital part of communities in which we operate. In 2002, Sempra Energy and its employees contributed more than \$9 million and 30,000 hours of volunteer time to worthy causes.

We have a sound strategic plan in place to deliver solid financial results. We accept only those risks we can fully understand and manage. These factors will continue to differentiate us in the market and reward our value-focused investors. On behalf of all of us at Sempra Energy, thank you for your continued support and confidence.

Sincerely,

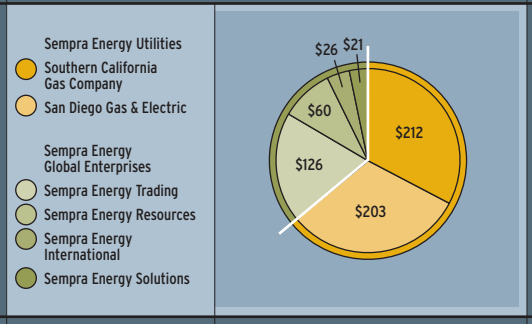


Stephen L. Baum
Chairman, President and Chief Executive Officer



In August 2002, SDG&E workers battled difficult conditions to replace power poles and other equipment damaged in a fire that burned more than 60,000 acres in eastern San Diego County.

2002 NET INCOME FOR MAJOR SUBSIDIARIES
DOLLARS IN MILLIONS



A BALANCED BUSINESS PORTFOLIO

SEMPRA ENERGY'S FORMULA FOR SUCCESS IS BASED ON THE SOLID FOUNDATION OF ITS CALIFORNIA UTILITIES AND THE FOCUSED GROWTH OF ITS OTHER BUSINESSES.

Sempra Energy Utilities

Southern California Gas Company

The nation's largest natural gas distribution utility serves 18.9 million consumers through 5.3 million meters. Service territory encompasses 23,000 square miles.

San Diego Gas & Electric

Serves 3.1 million consumers through 1.3 million electric meters and more than 780,000 natural gas meters. Service area spans 4,100 square miles.

Sempra Energy Global Enterprises

Sempra Energy Trading

Provides marketing and risk-management services to customers that require natural gas, power, petroleum products and base metals, worldwide.

Sempra Energy Resources

Acquires, develops and operates power plants and energy infrastructure for the competitive market.

Sempra Energy International

Develops, owns and operates energy projects in international markets. The company currently is involved in joint or solo ventures that provide natural gas and electricity service to more than 2.6 million customers.

Sempra Energy Solutions

Provides commercial and industrial businesses throughout the United States with energy-management and consulting services.



The new Sylmar compressor station is part of an aggressive expansion program at SoCalGas that increased capacity and supply of natural gas into Southern California by 11 percent in 2002.



Edwin A. Guiles
Group President

Sempra Energy Utilities

A SOLID FOUNDATION

IN 2002, SEMPRA ENERGY UTILITIES CONTINUED TO PERFORM, PROVIDING SOLID EARNINGS, STRONG CASH FLOW AND EXCELLENT CUSTOMER SERVICE.

**Southern California Gas Company
San Diego Gas & Electric**

In 2002, Southern California Gas Co. (SoCalGas) and San Diego Gas & Electric (SDG&E) successfully completed the integration and streamlining of their management. For the year, the two utilities exceeded their authorized return on equity and continued to invest for the future.

Sempra Energy Utilities invested \$731 million in capital expenditures for upgrades in gas and electric delivery networks, including additions to serve the utilities' expanding customer base. SoCalGas completed four major expansion projects to its gas transmission system, increasing capacity and supply of natural gas into Southern California by 11 percent, or 375 million cubic feet per day. This new capacity is enough to fuel the equivalent of more than five new power plants, producing electricity to light about 2.8 million homes. SoCalGas added 61,000 customers in 2002, bringing its total metered customer base to 5.3 million.

SDG&E invested in new electricity substations and expansion of existing ones, and replaced

80 miles of electric distribution cable. These improvements translated into improved electric system reliability. SDG&E extended service to some 14,000 new gas and 20,000 new electric customers in 2002, resulting in a total of 1.3 million metered electric and 789,000 gas customers.

SDG&E's balance of undercollected power costs from California's energy crisis in 2000 and 2001 was reduced to \$215 million at year-end. The balance, which peaked at \$747 million in March 2001, is expected to be completely recovered by 2005. The company remains on solid financial footing and, beginning in 2003, is returning to its role as a power purchaser to cover the amount of electricity not being provided through state energy contracts.

As has been their tradition for more than a century, SoCalGas and SDG&E continued to provide exceptional customer service. SoCalGas earned the highest customer satisfaction ranking for residential gas utility service in the Western United States in the 2002 J.D. Power and Associates study.

2002 SEMPRA ENERGY UTILITIES PROFILE	
Assets	\$9.2 billion
Operating revenues ^(a)	\$4.5 billion
Employees	10,360
Service territory	27,100 sq. miles
Population served (millions)	21.9
Gas	
Meters (millions)	6.1
Pipes (miles)	108,104
Throughput ^(a)	982 billion cu. ft.
Storage capacity	118.1 billion cu. ft.
Electric	
Meters (millions)	1.3
Wires (miles)	22,897
Power delivery ^(a)	17.7 billion kWh
^(a) Excludes intercompany sales.	



The expansion of SDG&E's Talega substation in San Clemente, Calif., in 2002 added state-of-the-art equipment to improve the overall reliability of service to the utility's 1.3 million electricity customers.



Sempra Energy Global Enterprises' projects, including a new 600-megawatt power plant and a major transmission pipeline, are helping to fuel growth in Baja California, Mexico.

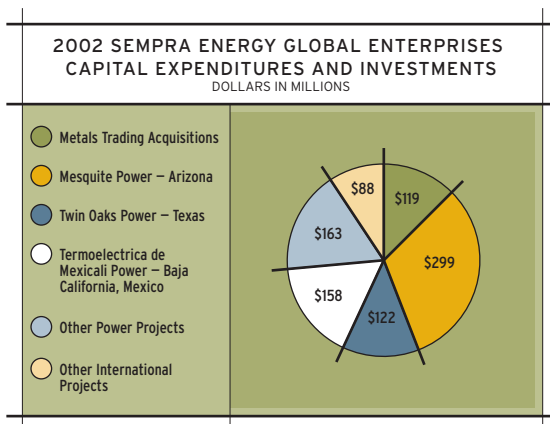


Donald E. Felsing
Group President

Sempra Energy Global Enterprises

GROWTH BUSINESSES

THE SEMPRA ENERGY GLOBAL ENTERPRISES GROUP OF BUSINESSES SUCCESSFULLY NAVIGATED THE DIFFICULTIES OF THE ENERGY INDUSTRY IN 2002 AND PRODUCED SOLID RESULTS.



Sempra Energy Global Enterprises is implementing a critical part of Sempra Energy's strategy: to develop a broad energy footprint in key markets, with power plants, natural gas transmission pipelines, supply facilities, and energy products and services.

Sempra Energy Trading

Prospering through tight risk controls and geographic and product diversity

In a year when many energy companies eliminated or significantly reduced their energy-trading operations because of financial or regulatory problems, Sempra Energy Trading maintained a consistently profitable operation and charted a stable course for the future.

A leader in energy trading, the company gained additional market share as competitors exited the business.

In 2002, Sempra Energy Trading completed the acquisition of London-based Enron Metals Limited, the leading metals trader on the London Metal Exchange, as well as associated metals concentrates and warehousing businesses. The group of acquired companies has been renamed Sempra Metals Group Ltd.

Sempra Energy Trading differs from its industry peers by carefully managing its price and credit risk, and concentrating on shorter-dated transactions that convert into cash relatively quickly in a competitive market.

The majority of Sempra Energy Trading's business originates from large wholesale energy customers that require risk-management services. The company has further stabilized its earnings base by cultivating a diverse product mix, including natural gas, power, oil and base metals. With business in 20 countries, Sempra Energy Trading also benefits from geographic diversity.

Sempra Energy Resources

Supplying clean, efficient, reliable power for North American markets

Sempra Energy Resources is building natural gas-fired power plants near Phoenix, Ariz., Bakersfield, Calif., and Mexicali, Mexico. All are on schedule to begin operations in the summer of 2003.

In October 2002, Sempra Energy Resources acquired the 305-megawatt, coal-fired Twin Oaks power plant in Bremond, Texas, from Texas-New Mexico Power Company. The facility, which utilizes "clean coal" technology, diversifies the fuel mix for Sempra Energy Resources' fleet of power plants.

By the end of 2003, Sempra Energy Resources will have invested more than \$1.5 billion in generating facilities, producing 2,660 megawatts. More than 80 percent of the peak-generating capability of these facilities already is hedged or under contract, providing more stable and predictable earnings and cash flow.

33%

OF 2002 TOTAL NET INCOME CONTRIBUTED
BY SEMPRA ENERGY GLOBAL ENTERPRISES.

THE SEMPRA ENERGY GLOBAL ENTERPRISES GROUP BRINGS BALANCE AND
GROWTH POTENTIAL TO SEMPRA ENERGY'S BUSINESS PORTFOLIO.

Sempra Energy International

Developing new energy infrastructure to increase economic growth and improve quality of life in Latin America

Sempra Energy International is pursuing new projects in Northern Mexico that will increase energy supplies on both sides of the U.S.-Mexico border.

The company's Gasoducto Bajanorte pipeline began operations in September 2002. The 145-mile natural gas transportation pipeline, which originates at the U.S.-Mexico border and crosses Baja California, Mexico, has a capacity of approximately 500 million cubic feet per day of natural gas to serve power plants and industrial customers. The pipeline is fully subscribed for the next 20 years.

Sempra Energy International also continued development of a liquefied natural gas (LNG) terminal in northwest Mexico. The company has purchased a site for the facility and has filed an application with Mexican regulators. If the application is approved, the facility could be operational by 2006 and help diversify the energy-supply mix in the region.

Sempra Energy International also has partnerships in gas and electric utilities in Chile, Peru and Argentina.

Sempra Energy Solutions

Helping large customers optimize their energy management

Sempra Energy Solutions provides an integrated mix of energy services that helps large commercial, industrial and institutional customers manage risks and reduce costs.

With several of its competitors exiting the retail energy market, Sempra Energy Solutions has employed an expansion strategy to become a market leader. The company generated net income of \$21 million in 2002, up significantly from \$1 million in 2001.

As one of the few major national players focusing on the large commercial and industrial marketplace, Sempra Energy Solutions provides customers with a broad range of energy services. These include commodity procurement, risk management and optimization, energy-efficiency consulting and facilities management.

Sempra Energy Trading recorded another profitable year by continuing to employ a low-risk business model and by helping customers mitigate exposure to market volatility.





The London-based Sempra Metals Group was acquired in 2002, enhancing earnings of Sempra Energy Trading.

SENIOR MANAGEMENT TEAM

Sempra Energy Corporate

Stephen L. Baum

Chairman, President and
Chief Executive Officer

Michael W. Allman

Vice President, Audit Services

Dennis V. Arriola

Vice President,
Investor Relations

Frank H. Ault

Senior Vice President
and Contoller

Diana L. Day

Vice President and
Associate General Counsel

Joseph A. Householder

Vice President, Corporate Tax

Frederick E. John

Senior Vice President, External
Affairs and Communications

John R. Light

Executive Vice President
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Randall B. Peterson

Vice President,
Human Capital Services

Mark D. Randle

Vice President,
Energy Risk Management

G. Joyce Rowland

Senior Vice President,
Human Resources

Thomas C. Sanger

Corporate Secretary

Thomas S. Sayles

Vice President, Governmental
and Community Affairs

Neal E. Schmale

Executive Vice President
and Chief Financial Officer

Richard S. Shapiro

Vice President and
Associate General Counsel

W. Davis Smith

Vice President and
Associate General Counsel

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Edwin A. Guiles

Group President

Debra L. Reed

President and
Chief Financial Officer

James P. Avery

Senior Vice President,
Electric Transmission

J. Chris Baker

Vice President,
Chief Information
Technology Officer

Steven D. Davis

Senior Vice President,
Customer Service and
External Relations

Pamela J. Fair

Vice President,
Customer Operations

Terry M. Fleskes

Vice President and Controller

Margot A. Kyd

Senior Vice President,
Business Solutions

Richard M. Morrow

Vice President, Customer
Services, Major Markets

Roy M. Rawlings

Senior Vice President,
Distribution Operations

William L. Reed

Senior Vice President,
Regulatory Affairs

Lee Schavrien

Vice President,
Regulatory Affairs

Anne S. Smith

Vice President, Customer
Services, Mass Markets

Lee M. Stewart

Senior Vice President,
Gas Transmission

Sempra Energy Global Enterprises

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Robert N. Dickerman

President,
Sempra Energy Solutions

Darcel L. Hulse

President,
Sempra Energy International

Michael R. Niggli

President,
Sempra Energy Resources

Steven J. Prince

Chairman and
Chief Executive Officer,
Sempra Energy Trading

David A. Messer

President,
Sempra Energy Trading

Mark A. Snell

Chief Financial Officer

BOARD OF DIRECTORS

Stephen L. Baum

Chairman of the Board,
President and
Chief Executive Officer,
Sempra Energy
San Diego, California

Hyla H. Berteau

Community Leader
Corona del Mar, California

James G. Brocksmith Jr.

Former Deputy Chairman
and Chief Operating Officer,
U.S. Operations, KPMG Peat
Marwick LLP
Naples, Florida

Herbert L. Carter, DPA

Executive Vice Chancellor
Emeritus and Trustee,
Professor of Public
Administration, California
State University System
Long Beach, California

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President and Chief
Executive Officer, YMCA
of San Diego County
San Diego, California

Wilford D. Godbold Jr.

Former President and
Chief Executive Officer,
Zero Corporation
Los Angeles, California

William D. Jones

President, Chief Executive
Officer and Director, CityLink
Investment Corporation
San Diego, California

Richard G. Newman

Chairman and
Chief Executive Officer,
AECOM Technology Corp.
Los Angeles, California

Ralph R. Ocampo, M.D.

Physician and Surgeon
San Diego, California

William G. Ouchi, Ph.D.

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of California, Los Angeles
Los Angeles, California

William C. Rusnack

Former President and Chief
Executive Officer, Premcor Inc.
St. Louis, Missouri

William P. Rutledge

Chairman, Communications
and Power Industries
Palo Alto, California

Thomas C. Stickel

Chairman, Chief Executive
Officer and Founder, University
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Diana L. Walker

Partner and General Counsel,
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CORPORATE INFORMATION

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Internet:
<http://www.equiserve.com>

Shareholder Services

Investors with general questions regarding Sempra Energy, San Diego Gas & Electric, Southern California Gas Co. or Pacific Enterprises securities should contact the company at:
Sempra Energy
Shareholder Services
101 Ash Street
San Diego, CA 92101
Telephone: 877-736-7727
Fax: 619-696-2374
E-mail: investor@sempra.com
Internet:
<http://www.sempra.com>

News and Information

To hear corporate news reports and stock updates or to request materials, call 877-773-6397. Sempra Energy's annual report to the Securities and Exchange Commission (Form 10-K) is available to shareholders at no charge by writing to Shareholder Services.

Information also is available on the company's Web site at <http://www.sempra.com>.

Investor Relations

Security analysts, portfolio managers and other members of the financial community should contact:
Dennis Arriola
Vice President,
Investor Relations
Telephone: 619-696-2901
Fax: 619-696-2374

Stock Exchange Listing

Sempra Energy Common Stock:
Ticker Symbol: SRE
New York Stock Exchange
Pacific Stock Exchange

Sempra Energy Trust
Preferred Securities:
New York Stock Exchange

Sempra Energy Income
Equity Units:
New York Stock Exchange

Pacific Enterprises
Preferred Stock:
American Stock Exchange
Pacific Stock Exchange

Southern California Gas
Preferred Stock:
Pacific Stock Exchange

San Diego Gas & Electric
Preferred Stock:
American Stock Exchange

Direct Common Stock Investment Plan

Sempra Energy offers a Direct Common Stock Investment Plan as a simple, convenient and affordable way to invest in the company. Cash dividends from a participant's account can be reinvested automatically in full or in part to purchase additional shares, or participants may choose to receive all or a portion of their cash dividends electronically or by check. Participation in the Plan requires an initial investment of as little as \$500. The Plan allows optional cash investments of as little as \$25 up to a maximum of \$150,000 per calendar year. Nonshareholders pay a \$15 fee for the initial cash investment in Sempra Energy. Brokerage commissions incurred in the purchase of shares will be paid by Sempra Energy. The Plan is offered only by the means of a prospectus, which can be obtained by calling the Plan Administrator, EquiServe Trust Company, N.A., at 877-773-6772, or through the Internet at <http://www.equiserve.com>.

Additional news and updated investor relations information pertaining to Sempra Energy is available on the Web.

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