

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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TEXAS GENCO HOLDINGS INC

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SIC: **4911** Electric services

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713 207 3000

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): FEBRUARY 12, 2004

TEXAS GENCO HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

<TABLE>			
<S>	TEXAS	<C>	<C>
	(State or other jurisdiction of incorporation)	1-31449 (Commission File Number)	76-0695920 (IRS Employer Identification No.)
</TABLE>			

<TABLE>			
<S>	1111 LOUISIANA HOUSTON, TEXAS	<C>	77002
	(Address of principal executive offices)		(Zip Code)
</TABLE>			

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

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

The exhibit listed below is furnished pursuant to Item 12 of this Form 8-K.

- (c) Exhibits.
- 99.1 Press Release issued February 12, 2004 regarding Texas Genco's fourth quarter and full year 2003 earnings.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On February 12, 2004, Texas Genco Holdings, Inc. ("Texas Genco") reported fourth quarter and full year 2003 earnings. For additional information regarding Texas Genco's fourth quarter and full year 2003 earnings, please refer to Texas Genco'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 12. Accordingly, the information in the Press Release will not be incorporated by reference into any registration statement filed by Texas Genco under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

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.

TEXAS GENCO HOLDINGS, INC.

Date: February 12, 2004

By: /s/ James S. Brian

James S. Brian
Senior Vice President and
Chief Accounting Officer

EXHIBIT INDEX

EXHIBIT NUMBER -----	EXHIBIT DESCRIPTION -----
99.1	Press Release issued February 12, 2004 regarding Texas Genco's fourth quarter and full year 2003 earnings

For more information contact
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Phone 713.207.7702

[TEXAS GENCO LOGO]

INVESTORS:
MARIANNE PAULSEN
Phone 713.207.6500

FOR IMMEDIATE RELEASE

TEXAS GENCO REPORTS STRONG FOURTH QUARTER AND FULL YEAR 2003 RESULTS

COMPANY RAISES 2004 EARNINGS GUIDANCE

HOUSTON - FEBRUARY 12, 2004 - Texas Genco Holdings, Inc. (NYSE: TGN), an 81 percent-owned subsidiary of CenterPoint Energy, Inc. (NYSE: CNP), today reported net income of \$46 million, or \$0.58 per share, for the quarter ended December 31, 2003, compared to a net loss of \$43 million, or \$0.54 per share, for the same period of 2002.

For the year ended December 31, 2003, the company reported \$151 million, or \$1.89 per share, of income before cumulative effect of accounting change compared to a loss of \$93 million, or \$1.16 per share, for the same period of 2002. Net income for 2003 was \$250 million, or \$3.13 per share, which reflects the benefit from the cumulative effect of accounting change of \$99 million, or \$1.24 per share, from the implementation of SFAS No. 143, "Accounting for Asset Retirement Obligations", compared to a net loss of \$93 million, or \$1.16 per share, for 2002.

"Our improved quarterly earnings were impacted by higher wholesale electricity prices which were driven by increased natural gas prices," said David Tees, president and chief executive officer of Texas Genco. "These higher prices, coupled with our large fleet of solid fuel baseload generating capacity, produced a significant turnaround in our financial performance for the entire year," stated Tees. "I'm very proud of our employees who worked diligently throughout the year focusing on doing what they do best -- running efficient, safe and reliable plants."

For the fourth quarter of 2003, Texas Genco reported increased revenues compared to the same period of 2002. Capacity and other revenues were bolstered by increased prices for its baseload products due primarily to strong wholesale electricity prices and revenues from the sales of surplus air emission allowances (\$10 million). Energy revenues also increased and more than offset increased fuel and purchased power costs. Operation and maintenance expenses for the fourth quarter of 2003 were lower than the prior year primarily related to expenses incurred in the fourth quarter of 2002 which did not recur in the fourth quarter of 2003, the most significant of which was an early retirement program. Taxes other than income taxes increased in the fourth quarter of 2003 compared to the same period of 2002 due primarily to higher property taxes in 2003 and to reduced state franchise taxes in the fourth quarter of 2002.

- more -

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For the full year 2003, Texas Genco reported significantly increased revenues compared to 2002. Consistent with the fourth quarter, revenues increased due to higher capacity revenue for baseload products, the sales of surplus air emission allowances (\$16 million) and higher energy revenues which more than offset higher fuel and purchased power costs. Operation and maintenance expenses increased due to higher pension expenses, as well as higher costs associated with planned and several unplanned unit outages. These increases were partially offset by expenses incurred in the fourth quarter of

2002, which did not recur in 2003, as noted above.

2004 OUTLOOK

The company raised its full year 2004 earnings per share estimate to \$3.35 - \$3.75 from its initial earnings estimate of \$2.75 - \$3.25 per share. The revised estimate reflects the forward sales of over \$850 million of capacity revenues under contract for 2004, including approximately 83 percent of its available baseload capacity. Earnings for 2004 will be highly dependent on the operating performance of the company's baseload generating units, as well as the continuation of strong wholesale electricity prices.

WEBCAST OF EARNINGS CONFERENCE CALL

The management of Texas Genco will host an earnings conference call on Thursday, Feb. 12, 2004, at 9 a.m. Central time. Interested parties may listen to a live, audio broadcast of the conference call at www.txgenco.com/investor.html. A replay 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.

Texas Genco Holdings, Inc., based in Houston, Texas, is one of the largest wholesale electric power generating companies in the United States with over 14,000 megawatts of generation capacity, of which nearly 3,000 megawatts are currently in mothball status. It sells electric generation capacity, energy and ancillary services in one of the nation's largest power markets, the Electric Reliability Council of Texas (ERCOT). Texas Genco has one of the most diversified generation portfolios in Texas, using natural gas, oil, coal, lignite, and uranium fuels. The company owns and operates 60 generating units at 11 electric power-generating facilities and owns a 30.8 percent interest in a nuclear generating plant. Texas Genco currently is a majority-owned subsidiary of CenterPoint Energy, Inc. For more information, visit our web site at www.txgenco.com.

- more -

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FOR IMMEDIATE RELEASE

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 impact of future regulatory and legislative decisions, effects of competition, weather variations, changes in Texas Genco's business plans, financial market conditions, the timing and extent of changes in commodity prices, particularly natural gas, the impact of unplanned plant outages and other factors discussed in Texas Genco's Form 10-Q for the quarterly period ended September 30, 2003 and other filings with the Securities and Exchange Commission.

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Texas Genco Holdings, Inc.
Statements of Consolidated Operations
(Thousands of Dollars)
(Unaudited)

<TABLE>
<CAPTION>

	Quarter Ended December 31,		Twelve Months Ended December 31,	
	2003	2002	2003	2002
<S>	<C>	<C>	<C>	<C>
Revenues:				
Energy revenues	\$ 214,629	\$ 200,050	\$ 1,221,348	\$ 1,093,714
Capacity and other revenues	193,278	75,242	781,020	447,261
Total	407,907	275,292	2,002,368	1,540,975

Expenses:				
Fuel costs	175,049	175,755	1,098,269	989,560
Purchased power	17,282	6,624	72,509	93,841
Operation and maintenance	100,506	119,246	411,940	391,465
Depreciation and amortization	39,762	38,972	159,010	156,740
Taxes other than income taxes	10,823	(5,910)	38,681	42,930
Total	343,422	334,687	1,780,409	1,674,536
Operating Income (Loss)	64,485	(59,395)	221,959	(133,561)
Other Income (Expense)	5,308	85	2,176	3,423
Interest Expense	-	(1,355)	(1,583)	(25,637)
Income (Loss) Before Income Taxes and Cumulative Effect of Accounting Change	69,793	(60,665)	222,552	(155,775)
Income Tax Benefit (Expense)	(23,344)	17,410	(71,286)	62,832
Income (Loss) Before Cumulative Effect of Accounting Change	46,449	(43,255)	151,266	(92,943)
Cumulative Effect of Accounting Change, net of tax	-	-	98,910	-
Net Income (Loss) Attributable to Common Shareholders	\$ 46,449	\$ (43,255)	\$ 250,176	\$ (92,943)
Basic and Diluted Earnings Per Common Share:				
Income (Loss) Before Cumulative Effect of Accounting Change	\$ 0.58	\$ (0.54)	\$ 1.89	\$ (1.16)
Cumulative Effect of Accounting Change, net of tax	-	-	1.24	-
Net Income (Loss) Attributable to Common Shareholders	\$ 0.58	\$ (0.54)	\$ 3.13	\$ (1.16)
Dividends Declared per Common Share	\$ 0.25	\$ -	\$ 1.00	\$ -
Weighted Average Common Shares Outstanding (000):				
- Basic	80,000	80,000	80,000	80,000
- Diluted	80,000	80,000	80,000	80,000
Electric Generation Power Sales (MWH)	11,047,141	9,539,888	47,374,490	51,462,581

</TABLE>

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