

SEMPRA ENERGY  
Form U-33-S  
April 16, 2004

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C.

FORM U-33-S

ANNUAL REPORT CONCERNING FOREIGN  
UTILITY COMPANIES

Filed Under Section 33 (e) of the  
Public Utility Holding Company Act of 1935,  
as amended, for the fiscal year ended  
December 31, 2003

Filed pursuant to the  
Public Utility Holding Company Act of 1935 by

SEMPRA ENERGY  
101 Ash Street  
San Diego, California 92101

The Commission is requested to mail copies of all  
communications relating to this Annual Report to:

Javade Chaudhri  
Executive Vice President and General Counsel  
Sempra Energy  
101 Ash Street  
San Diego, California 92101

Sempra Energy, a California corporation ("Sempra"), is a public utility holding company exempt from the Public Utility Holding Company Act of 1935, as amended (the "Holding Company Act"), by order of the Securities and Exchange Commission (the "Commission"), pursuant to Section 3 (a) (1) thereof. Sempra is the ultimate parent company of Southern California Gas Company ("SoCalGas"), San Diego Gas & Electric Company ("SDG&E"), Bangor Gas Company LLC ("Bangor") and Frontier Energy, LLC ("Frontier"). SoCalGas, SDG&E, Bangor and Frontier are the only subsidiary companies within Sempra's holding company system that are public utility companies.

On behalf of SoCalGas, SDG&E, Bangor and Frontier and pursuant to Section 33 (e) of the Holding Company Act, Sempra hereby files with the Commission this Annual Report concerning Foreign Utility Companies on Form U-33-S for the fiscal year ended December 31, 2003.

All terms used in this Annual Report shall have the same meanings as set forth in the Holding Company Act and the rules and regulations promulgated there under.

Item 1 - Identification of Foreign Utility Companies.

A. Sempra indirectly holds interests in Camuzzi Gas Pampeana S.A. ("Pampeana") and Camuzzi Gas del Sur S.A. ("Sur"), foreign utility companies having respective business addresses as follows:

Edgar Filing: SEMPRA ENERGY - Form U-33-S

Camuzzi Gas Pampeana S.A.  
Av. Alicia Moreau de Justo 240 (formerly Av. Davila)  
Dique 2  
1107 Buenos Aires  
Argentina

Camuzzi Gas del Sur S.A.  
Av. Alicia Moreau de Justo 240 (formerly Av. Davila)  
Dique 2  
1107 Buenos Aires  
Argentina

Sempra's interests in Pampeana and Sur are held through Sempra Energy (Denmark-1) ApS ("Sempra Denmark"), an indirect wholly-owned subsidiary of Sempra. Sempra Denmark owns approximately 43.1% of the outstanding common stock of each of Sodigas Pampeana S.A. and Sodigas Sur S.A. that, in turn, respectively own approximately 86.1% of the outstanding common stock of Pampeana and 90% of the outstanding common stock of Sur. The direct and other indirect subsidiaries (none of which is a public utility company) of Sempra through which such interests are held are indicated on Exhibit A to this Annual Report.

Pampeana and Sur hold exclusive concessions from the Argentine Government to distribute natural gas in each of two contiguous regions of Argentina. Neither company derives any part of its income, directly or indirectly, from the generation, transmission, or distribution of electric energy for sale or the distribution of natural or manufactured gas for heat, light or power within the United States of America, and neither company nor any of its subsidiary companies is a public utility company operating in the United States of America.

Pampeana derives most of its income from the distribution at retail of natural or manufactured gas to industrial, commercial and residential customers within the provinces of La Pampa and Buenos Aires (including certain portions of the metropolitan region of the city of Buenos Aires) in the Republic of Argentina. This region includes the cities of La Plata, Mar del Plata and Bahia Blanca.

Sur derives most of its income from the distribution at retail of natural or manufactured gas to industrial, commercial and residential customers within the provinces of Neuquen, Rio Negro, Chubut, Santa Cruz and Tierra del Fuego and part of the Province of Buenos Aires in the Republic of Argentina.

The respective facilities used by Pampeana and Sur for the distribution at retail of natural gas consist of distribution lines, meters, pumps, valves and pressure and flow controllers.

B. Sempra indirectly holds a 100% interest in Distribuidora de Gas Natural de Mexicali, S. de R.L. de C.V. ("DGN Mexicali"), a foreign utility company having its business address as follows:

Distribuidora de Gas Natural de Mexicali, S. de R.L. de C.V.  
Blvd. Venustiano Carranza No. 200  
Colonia Plutarco Elias Calles  
21390 Mexicali, Baja California  
Mexico

Sempra's interest in DGN Mexicali is held through Sempra Energy Mexico, S.A. de C.V. ("SEM") and Pacific Enterprises International Canada Ltd. ("PEI Canada"), each of which is an indirect wholly owned subsidiary of

Edgar Filing: SEMPRA ENERGY - Form U-33-S

Sempra, SEM and PEI Canada own a 78.52% and 21.48% interest respectively in DGN Mexicali. The direct and other indirect subsidiaries (none of which is a public utility company) of Sempra through which such interests are held are indicated on Exhibit A to this Annual Report.

DGN Mexicali holds a permit from the Mexican government to build and operate a natural gas distribution system in Mexicali, Baja California. The system began distributing natural gas (primarily to commercial customers) in August 1997, and currently serves almost 16,000 businesses and households. DGN Mexicali does not derive any part of its income, directly, or indirectly, from the generation, transmission or distribution of electric energy for sale or the distribution of natural or manufactured gas for heat, light or power within the United States of America, and neither it nor any of its subsidiaries is a public utility company operating in the United States. DGN Mexicali distributes natural gas to its customers via its pipeline facilities that include high-pressure steel pipelines and regulator stations, polyethylene distribution mains and service lines. Consumption is metered at each point of use at residential, commercial, and industrial sites.

C. Sempra indirectly holds a 100% interest in DGN de Chihuahua, S. de R.L. de C.V. ("DGN Chihuahua"), a foreign utility company having its business address as follows:

DGN de Chihuahua, S. de R.L. de C.V.  
Avenida Tecnológico #4505  
Colonia Granjas  
31160 Chihuahua, Chihuahua  
Mexico

Sempra's interest in DGN Chihuahua is held through SEM and PEI Canada, each of which is an indirect wholly owned subsidiary of Sempra. SEM and PEI Canada own a 69.11% and 30.89% interest respectively in DGN Chihuahua. The direct and other indirect subsidiaries (none of which is a public utility company) of Sempra through which such interests are held are indicated on Exhibit A to this Annual Report.

DGN Chihuahua holds a permit from the Mexican government to build and operate a natural gas distribution system in the city of Chihuahua, Mexico located in northern Mexico. DGN Chihuahua began construction on the distribution system in late 1997 and currently serves approximately 57,000 businesses and households. DGN Chihuahua does not derive any part of its income, directly, or indirectly, from the generation, transmission or distribution of electric energy for sale or the distribution of natural or manufactured gas for heat, light or power within the United States of America, and neither it nor any of its subsidiaries is a public utility company operating in the United States. DGN Chihuahua distributes natural gas to its customers via its pipeline facilities that include high-pressure steel pipelines and regulator stations, polyethylene distribution mains and service lines. Consumption is metered at each point of use at residential, commercial, and industrial sites.

D. Sempra indirectly holds a 100% interest in DGN de la Laguna-Durango, S. de R.L. de C.V. ("DGN de la Laguna-Durango"), a foreign utility company having its business address as follows:

DGN de la Laguna-Durango, S. de R.L. de C.V.  
Prol. Monaco #100  
Esq. Blvd. Constitución  
Col. El Tajito  
27100 Torreón, Coahuila  
Mexico

Sempra's interest in DGN de la Laguna-Durango is held through Sempra Energy Mexico, S.A. de C.V. and Sempra Energy International, each of which is an indirect wholly owned subsidiary of Sempra. Sempra Energy Mexico, S.A. de C.V. and Sempra Energy International own a 99.69% and 0.31% interest, respectively in DGN de La Laguna-Durango. The direct and other indirect subsidiaries (none of which is a public utility company) of Sempra through which such interests are held are indicated on Exhibit A to this Annual Report.

DGN de la Laguna-Durango holds a permit from the Mexican government to build and operate a natural gas distribution system in the neighboring states of Coahuila and Durango in northern Mexico. DGN de La Laguna-Durango began construction on the distribution system in early 2000 and currently serves approximately 25,200 businesses and households. DGN de La Laguna-Durango does not derive any part of its income, directly, or indirectly, from the generation, transmission or distribution of electric energy for sale or the distribution of natural or manufactured gas for heat, light or power within the United States of America, and neither it nor any of its subsidiaries is a public utility company operating in the United States. DGN de la Laguna-Durango distributes natural gas to its customers via its pipeline facilities that include high-pressure steel pipelines and regulator stations, polyethylene distribution mains and service lines. Consumption is metered at each point of use at residential, commercial, and industrial sites.

E. Sempra indirectly holds a 49.99% interest in Chilquinta Energía S.A. ("Chilquinta Energía"), a foreign utility company having its business address as follows:

Chilquinta Energía S.A.  
General Cruz No 222  
Valparaíso, 2370139  
Chile

Sempra's interest in Chilquinta Energía is held indirectly through its indirect wholly owned subsidiary Sempra Energy International Holdings, B.V. in its capacity as manager for the Sempra Energy International Asociación en Participación. The direct and other indirect subsidiaries (none of which is a public utility company) of Sempra through which such interest is held are indicated on Exhibit A to this Annual Report.

Chilquinta Energía, together with its electric subsidiaries, derives its income primarily from the transmission and distribution of electric energy for sale to industrial, commercial and residential customers, either directly or through its holdings, in Chile. The companies also sell electric related services and generate a small amount of hydroelectric power.

Chilquinta Energía distributes electricity primarily in the Quinta Region ("Region V"), which is located in central Chile, north and west of the capital, Santiago. It also has two subsidiaries that distribute electricity in Region VII, located about 320 miles south of Santiago. Chilquinta Energía and its subsidiaries collectively serve a total of almost 500,000 customers and in 2003 their distributed energy sales totaled 1,844 GWh. The facilities of Chilquinta Energía and its subsidiaries include approximately 320 miles of electrical transmission lines and 8,400 miles of electrical distribution lines.

Chilquinta Energía also owns 100% of Energas S.A. ("Energas"), a Chilean company. Energas derives most of its income from the distribution at retail of natural gas to industrial, commercial and residential customers within Region V in central Chile. Energas began delivery to customers in central Chile in May 1998 and currently serves almost 37,000 customers. Its 2003 natural gas sales totaled approximately three Bcf. Energas' facilities used for the distribution at retail of natural gas consist of transportation and distribution lines, meters, valves and pressure and flow controllers.

## Edgar Filing: SEMPRA ENERGY - Form U-33-S

Chilquinta Energía does not own or derive any part of its income, directly or indirectly, from the generation, transmission, or distribution of electric energy for sale or the distribution of natural or manufactured gas for heat, light or power within the United States of America, and neither Chilquinta Energía nor any of its subsidiary companies is a public utility company operating in the United States of America.

F. Sempra indirectly holds approximately 43.9% of the equity in Luz del Sur S.A.A. ("Luz"), a foreign utility company having its business address as follows:

Luz del Sur S.A.A.  
Av. Canaval y Moreyra 380  
San Isidro, Lima  
Perú

Sempra's primary interest in Luz is held through Peruvian Opportunity Company, a Peruvian company, which in turn owns, directly and indirectly, approximately 87.88% of Luz. Sempra's combined ownership in Luz (through Peruvian Opportunity Company and the other indirect subsidiaries disclosed on Exhibit A) is approximately 43.9%.

Luz, together with its wholly-owned subsidiary Ede Cañete, primarily derives its income from the transmission and distribution of electric energy for sale to industrial, commercial and residential customers. Specifically, Luz and its subsidiary distribute electricity pursuant to their respective concessions to serve customers in the southern zone of metropolitan Lima, Peru, and the surrounding areas. This service territory comprises an area equivalent to 3,000 square kilometers and Luz serves approximately 733,000 customers. Luz's 2003 energy sales totaled approximately 4,035 GWh. The companies also provide certain services to their customers related to the distribution of electricity.

Neither Luz nor any of its subsidiary companies owns or derives any part of its income, directly or indirectly, from the generation, transmission, or distribution of electric energy for sale or the distribution of natural or manufactured gas for heat, light or power within the United States of America, and neither Luz nor any of its subsidiary companies is a public-utility company operating in the United States of America.

### Item 2 - Debt and other Financial Obligations.

Neither Sempra nor any of its system companies is subject to recourse for any debt or other financial obligation (through direct or indirect guarantees or otherwise) of Pampeana or Sur, DGN Mexicali, DGN Chihuahua or DGN de La Laguna-Durango, other than certain performance guarantees in favor of the Mexican Commission Regulating Energy ("CRE").

In September 1999, Sempra Energy International US LLC, an indirect subsidiary of Sempra, obtained a \$160 million Senior Secured Term Loan from a syndicate of banks to refinance the then existing debt of Chilquinta Energía and to partially fund the acquisition by Sempra of its equity in Chilquinta Energía (the "Senior Secured Loan"). As part of such Senior Secured Term Loan, Sempra agreed to provide credit support to Sempra Energy International US LLC of \$25 million.

In March of 2001, Sempra and PSEG Energy Holdings, a subsidiary of Public Service Enterprise Group, formed Chilquinta Energía Finance Co. LLC, a limited purpose Delaware limited liability company ("Finance Co"). Finance Co issued US\$320 million worth of senior secured notes (the "Refinancing"), the proceeds of which were used to purchase the senior secured loans previously obtained in 1999 by Sempra Energy International US LLC and PSEG Global Funding II LLC. As part of the Refinancing, Sempra agreed to provide credit support to Finance Co of up to \$25 million.

### Item 3 - Service, Sales and Construction Contracts.

## Edgar Filing: SEMPRA ENERGY - Form U-33-S

Pursuant to a management fee agreement, during 2003 Sempra received compensation for certain management services provided to Pampeana and Sur in the amount of almost US\$1,304,000.00.

DGN Mexicali, DGN Chihuahua and DGN de la Laguna-Durango have each entered into contracts with subsidiaries of Sempra to provide project management, engineering supervision and contract administration of construction of their respective pipeline systems. The amount of compensation to be paid under the contracts equals the actual labor rates paid to employees of the Sempra contracting subsidiaries together with an amount to cover direct and indirect overhead costs. For 2003, the total amounts invoiced to DGN Mexicali, DGN Chihuahua and DGN de la Laguna-Durango for these services were approximately US\$72,000, US\$102,000 and US\$141,000 respectively.

In addition, during 2003 DGN Mexicali contracted with SoCalGas for gas transportation services. For the year ending December 31, 2003, the aggregate amount invoiced to DGN Mexicali for these gas transportation services totaled approximately \$1.1 million.

### Exhibit A

Attached as Exhibit A to this Annual Report is an organizational chart showing the relationship of Pampeana, Sur, DGN Mexicali, DGN Chihuahua, DGN de La Laguna-Durango, Chilquinta Energía and Luz to Sempra and its system public utility companies.

### Signature

The undersigned company has duly caused this Annual Report to be signed on its behalf by the undersigned thereunto duly authorized pursuant to the requirements of the Public Utility Holding Company Act of 1935. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company or its subsidiaries.

April 16, 2004

Sempra Energy

By: /S/Javade Chaudhri

Javade Chaudhri,  
Executive Vice President and General Counsel