

1 **Q. On page 2 of Corporate Overview Evidence it states that gross operating expenses**
2 **have been reduced by approximately 22 percent since 1992. Please provide a**
3 **comparable summary of gross operating expenses for 1992 and for 2001.**
4

5 A. Table 1 below shows a comparison of gross operating expenses for 1992, 2001 and 2002.
6 Mr. Hughes' statement referred to the 22 per cent reduction in gross operating expenses
7 from 1992 to 2002.
8
9

Table 1 Comparison of Gross Operating Expenses (\$000s)			
Year	Gross Operating Expenses	Change	%
1992	68,833	-	-
2001	55,083	(13,750)	(20.0)
2002	53,589	(15,244)	(22.2)