

American Electric Power
Financial Results for 2nd Quarter 2004 Actual
Reconciliation of On-going and Reported Earnings

	2004 Actual				EPS
	Utility	Invest.	Parent	Total	
	(\$ millions)				
On-going Earnings	183	(8)	(25)	150	0.38
Discontinued Operations:					
UK Discontinued Operations	-	(52)	-	(52)	(0.13)
LIG Discontinued Operations	-	2	-	2	-
Total Special Items	<u>-</u>	<u>(50)</u>	<u>-</u>	<u>(50)</u>	<u>(0.13)</u>
Reported Earnings	<u>183</u>	<u>(58)</u>	<u>(25)</u>	<u>100</u>	<u>0.25</u>

Financial Results for 2nd Quarter 2003 Actual
Reconciliation of On-going and Reported Earnings

	2003 Actual				EPS
	Utility	Invest.	Parent	Total	
	(\$ millions)				
On-going Earnings	225	(52)	(3)	170	0.43
Discontinued Operations:					
UK Discontinued Operations	-	3	-	3	0.01
LIG Discontinued Operations	-	2	-	2	-
Total Special Items	<u>-</u>	<u>5</u>	<u>-</u>	<u>5</u>	<u>0.01</u>
Reported Earnings	<u>225</u>	<u>(47)</u>	<u>(3)</u>	<u>175</u>	<u>0.44</u>