

American Electric Power
Financial Results for 3rd Quarter 2004 Actual
Reconciliation of On-going and Reported Earnings

| | 2004 Actual | | | | EPS |
|---|---------------|------------|------------|------------|-------------|
| | Utility | Invest. | Parent | Total | |
| | (\$ millions) | | | | |
| On-going Earnings | 359 | (32) | (9) | 318 | 0.80 |
| Dispositions: | | | | | |
| Gain from sale of IPP's | - | 64 | - | 64 | 0.16 |
| Gain from sale of UK Generation | - | 127 | - | 127 | 0.32 |
| Gain from sale of Southcoast Power Ltd. | - | 31 | - | 31 | 0.08 |
| Loss from sale of Jefferson Island | - | (2) | - | (2) | - |
| Discontinued Operations: | | | | | |
| UK Discontinued Operations | - | (7) | - | (7) | (0.02) |
| LIG Discontinued Operations | - | (1) | - | (1) | - |
| Total Special Items | <u>-</u> | <u>212</u> | <u>-</u> | <u>212</u> | <u>0.54</u> |
| Reported Earnings | <u>359</u> | <u>180</u> | <u>(9)</u> | <u>530</u> | <u>1.34</u> |

Financial Results for 3rd Quarter 2003 Actual
Reconciliation of On-going and Reported Earnings

| | 2003 Actual | | | | EPS |
|---------------------------------|---------------|--------------|-------------|-------------|---------------|
| | Utility | Invest. | Parent | Total | |
| | (\$ millions) | | | | |
| On-going Earnings | 394 | (21) | (21) | 352 | 0.89 |
| Impairments: | | | | | |
| IPP Impairment | - | (45) | - | (45) | (0.11) |
| Discontinued Operations: | | | | | |
| UK Discontinued Operations | - | (52) | - | (52) | (0.13) |
| LIG Discontinued Operations | - | 2 | - | 2 | - |
| Total Special Items | <u>-</u> | <u>(95)</u> | <u>-</u> | <u>(95)</u> | <u>(0.24)</u> |
| Reported Earnings | <u>394</u> | <u>(116)</u> | <u>(21)</u> | <u>257</u> | <u>0.65</u> |