

American Electric Power
Financial Results for 2nd Quarter 2005 Actual vs 2nd Quarter 2004 Actual

		<u>2004 Actual</u>		<u>2005 Actual</u>	
		(\$ millions)	EPS	(\$ millions)	EPS
UTILITY OPERATIONS:					
Gross Margin:					
1	Regulated Integrated Utilities	750		706	
2	Ohio Cos.	469		511	
3	Texas Wires	106		113	
4	Texas Supply / REP	84		48	
5	Off-System Sales	112		150	
6	Other Wholesale Transactions	9		5	
7	Transmission Revenue - 3rd Party	119		98	
8	Other Operating Revenue	<u>76</u>		<u>81</u>	
9	Total Gross Margin	1,725		1,712	
10	Operations & Maintenance	(818)		(750)	
11	Depreciation & Amortization	(308)		(317)	
12	Taxes Other than Income Taxes	(176)		(170)	
13	Interest Exp & Preferred Dividend	(161)		(156)	
14	Other Income & Deductions	16		56	
15	Income Taxes	<u>(94)</u>		<u>(113)</u>	
16	Net Earnings Utility Operations	<u>184</u>	0.46	<u>262</u>	0.68

INVESTMENTS:

17	AEPEs	(3)		(1)	
18	Other	<u>(6)</u>		<u>(1)</u>	
19	Total Investments	<u>(9)</u>	(0.02)	<u>(2)</u>	(0.00)
20	Parent Company	<u>(25)</u>	<u>(0.06)</u>	<u>(26)</u>	<u>(0.07)</u>
21	ON-GOING EARNINGS	<u>150</u>	<u>0.38</u>	<u>234</u>	<u>0.61</u>

Note: For analysis purposes, certain financial statement amounts have been reclassified for this effect on earnings presentation.