

American Electric Power
Financial Results for YTD June 2005 Actual
Reconciliation of On-going and Reported Earnings

	2005 Actual				EPS
	Utility	Invest.	Parent	Total	
	(\$ millions)				
On-going Earnings	605	13	(40)	578	1.49
Dispositions:					
Gain on Sale of UK Generation True-up					
Adjust	-	(5)	-	(5)	####
CSW Intl - SEEBOARD Capital Gain Tax					
Adju	-	6	-	6	0.01
CSW Intl - tax reserve adjustment	-	3	-	3	-
Centrica Sharing from 2003	27	-	-	27	0.07
AEPTCC Stranded Cost	(17)	-	-	(17)	####
Severance	(15)	(1)	-	(16)	####
Total Special Items	(5)	3	-	(2)	####
Reported Earnings	600	16	(40)	576	1.48

Financial Results for YTD June 2004 Actual
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	2004 Actual				EPS
	Utility	Invest.	Parent	Total	
	(\$ millions)				
On-going Earnings	488	(15)	(34)	439	1.11
Dispositions:					

Gain from sale of Nanyang General Light Electr	-	6	-	6	0.01
Discontinued Operations:					
UK Discontinued Operations	-	(64)	-	(64)	####
LIG Discontinued Operations	-	1	-	1	-
Total Special Items	<u>-</u>	<u>(57)</u>	<u>-</u>	<u>(57)</u>	<u>####</u>
Reported Earnings	<u>488</u>	<u>(72)</u>	<u>(34)</u>	<u>382</u>	<u>0.96</u>