

**American Electric Power**  
**Financial Results for YTD September 2005 Actual vs YTD September 2004 Actual**

		<u>2004 Actual</u>		<u>2005 Actual</u>	
		<u>(\$ millions)</u>	<u>EPS</u>	<u>(\$ millions)</u>	<u>EPS</u>
UTILITY OPERATIONS:					
Gross Margin:					
1	Regulated Integrated Utilities	2,315		2,311	
2	Ohio Cos.	1,495		1,540	
3	Texas Wires	333		351	
4	Texas Supply / REP	272		155	
5	Off-System Sales	415		518	
6	Other Wholesale Transactions	13		18	
7	Transmission Revenue - 3rd Party	368		297	
8	Other Operating Revenue	<u>255</u>		<u>248</u>	
9	Total Gross Margin	5,466		5,438	
10	Operations & Maintenance	(2,269)		(2,247)	
11	Depreciation & Amortization	(940)		(963)	
12	Taxes Other than Income Taxes	(535)		(558)	
13	Interest Exp & Preferred Dividend	(479)		(445)	
14	Other Income & Deductions	35		238	
15	Income Taxes	<u>(431)</u>		<u>(481)</u>	
16	Net Earnings Utility Operations	<u>847</u>	2.14	<u>982</u>	2.53

INVESTMENTS:

17	AEPEs	(41)		6	
16	Other	<u>(6)</u>		<u>4</u>	
17	Total Investments	<u>(47)</u>	(0.12)	<u>10</u>	0.02
18	Parent Company	<u>(43)</u>	<u>(0.11)</u>	<u>(44)</u>	<u>(0.11)</u>
19	ON-GOING EARNINGS	<u>757</u>	<u>1.91</u>	<u>948</u>	<u>2.44</u>

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