



BOUNDLESS ENERGYSM

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES**

**PRESENTATION MATERIALS FOR
PRESS RELEASE & EARNINGS CALL**

as of:

September 30, 2019

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES**

**PRESENTATION MATERIALS FOR
PRESS RELEASE & EARNINGS CALL**

**as of:
September 30, 2019**

Contents

Condensed Consolidated Statement of Cash Flow	page 3
Condensed Consolidated Balance Sheet	page 4
Detail of Debt and Changes in Shareholders' Equity	page 5
Consolidated Income Statements - Segments	
Year-to-Date 2019 - GAAP Earnings	page 6
Year-to-Date 2019 - Operating Earnings	page 7
Year-to-Date 2019 - Difference from GAAP	page 8
Year-to-Date 2018 - GAAP Earnings	page 9
Year-to-Date 2018 - Operating Earnings	page 10
Year-to-Date 2018 - Difference from GAAP	page 11
Quarter-to-Date 2019 - GAAP Earnings	page 12
Quarter-to-Date 2019 - Operating Earnings	page 13
Quarter-to-Date 2019 - Difference from GAAP	page 14
Quarter-to-Date 2018 - GAAP Earnings	page 15
Quarter-to-Date 2018 - Operating Earnings	page 16
Quarter-to-Date 2018 - Difference from GAAP	page 17
Consolidated Income Statements - Operating Earnings	
Year-to-Date 2019 - Vertically Integrated Utilities	page 18
Year-to-Date 2019 - Transmission & Distribution Utilities	page 19
Year-to-Date 2018 - Vertically Integrated Utilities	page 20
Year-to-Date 2018 - Transmission & Distribution Utilities	page 21
Quarter-to-Date 2019 - Vertically Integrated Utilities	page 22
Quarter-to-Date 2019 - Transmission & Distribution Utilities	page 23
Quarter-to-Date 2018 - Vertically Integrated Utilities	page 24
Quarter-to-Date 2018 - Transmission & Distribution Utilities	page 25

AMERICAN ELECTRIC POWER
Condensed Consolidated Statement of Cash Flows
Preliminary, unaudited results
September 30, 2019

	QTD	Year-to-Date	
	2019	2019	2018
(\$ millions)			
Operating Activities			
Net Income -- Reported	\$ 733.9	\$ 1,767.1	\$ 1,566.5
Discontinued Operations	-	-	-
Continuing Earnings	733.9	1,767.1	1,566.5
Depreciation, Amortization & Deferred Taxes	924.4	2,293.6	2,137.6
Changes in Mark-to-Market	31.3	(41.6)	(95.4)
Over/Under Fuel Recovery	57.0	93.7	210.6
Recovery of Ohio Capacity Costs, net	5.1	34.1	52.7
AFUDC Equity	(43.0)	(122.3)	(92.4)
Changes in Components of Working Capital (1)	(258.4)	(645.6)	(133.3)
Other Assets & Liabilities	98.8	(29.1)	286.3
Cash Flow from Operations	1,549.1	3,349.9	3,932.6
Investing Activities			
Capital Expenditures	(1,349.3)	(4,336.0)	(4,688.4)
Acquisition of Assets	(340.1)	(921.3)	-
Acquisition of Nuclear Fuel	(58.1)	(91.9)	(26.1)
Other Investing (net)	(15.1)	(8.4)	25.8
Cash (Used) by Investing Activities	(1,762.6)	(5,357.6)	(4,688.7)
Financing Activities			
Common Shares Issued/(Retired), net	12.4	44.7	62.5
Long-term Debt Issuances/(Retirements)	423.5	2,468.9	1,612.5
Short-term Debt Increase/(Decrease), net	233.0	600.0	604.0
Other Financing	(21.3)	(58.2)	(75.5)
Dividends Paid	(333.9)	(1,002.0)	(922.5)
Cash From/(Used for) Financing	313.7	2,053.4	1,281.0
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 100.2	\$ 45.7	\$ 524.9
Beginning Cash & Cash Equivalent Balances	389.6	444.1	412.6
Ending Cash & Cash Equivalent Balances	489.8	489.8	937.5
(1) Changes in Components of Working Capital			
Fuel Inventories	(2.0)	(116.6)	98.7
Accounts Receivable/Payable, net	(0.5)	92.6	(97.3)
Accrued Taxes	(189.8)	(359.9)	(247.5)
Other	(66.1)	(261.7)	112.8
	(258.4)	(645.6)	(133.3)

AMERICAN ELECTRIC POWER
Condensed Consolidated Balance Sheet
Preliminary, unaudited results

(\$ millions)	9/30/2019	12/31/2018
Assets		
Cash and Cash Equivalents	\$ 348.8	\$ 234.1
Other Cash Deposits	339.4	369.1
Accounts Receivable	1,825.1	1,926.5
Risk Management Assets	186.7	162.8
Other Current Assets	1,466.4	1,421.4
Total Current Assets	4,166.4	4,113.9
Property, Plant & Equipment	77,452.9	73,085.2
Accumulated Depreciation and Amortization	(18,760.2)	(17,986.1)
Net Property, Plant & Equipment	58,692.7	55,099.1
Long-term Risk Management Assets	299.0	254.0
Regulatory Assets	3,131.4	3,310.4
Securitized Transition Assets	938.7	920.6
Spent Nuclear Fuel and Decommissioning Trusts	2,835.2	2,474.9
Operating Leases	990.0	-
Other Non-Current Assets	2,847.3	2,629.9
Total Assets	\$ 73,900.7	\$ 68,802.8
Capitalization & Liabilities		
Accounts Payable	\$ 1,766.8	\$ 1,874.3
Short-term Debt - General	1,760.0	1,160.0
Securitized Debt for Receivables - AEP Credit	750.0	750.0
Long-term Debt Due Within One Year	1,327.7	1,698.5
Risk Management Liabilities	75.3	55.0
Other Current Liabilities	2,931.4	3,111.0
Total Current Liabilities	8,611.2	8,648.8
Long-term Debt	24,553.5	21,648.2
Long-term Risk Management Liabilities	298.6	263.4
Deferred Income Taxes	7,427.8	7,086.5
Regulatory Liabilities and Deferred Investment Tax Credits	8,552.8	8,540.3
Obligations under Operating Leases - Non-Current	801.1	-
Other Non-Current Liabilities	3,520.1	3,447.4
Total Liabilities	53,765.1	49,634.6
Mezzanine Equity	137.9	108.8
Equity - Noncontrolling Interests	281.3	31.0
AEP Common Shareholders' Equity	19,716.4	19,028.4
Total Capitalization & Liabilities	\$ 73,900.7	\$ 68,802.8

AMERICAN ELECTRIC POWER
Detail of Debt and Changes in Shareholders' Equity
Preliminary, unaudited results

(\$ millions)	9/30/2019	12/31/2018
Long-term Debt		
Senior Unsecured Notes	\$ 20,829.2	\$ 18,903.3
Pollution Control Bonds	1,516.5	1,643.8
Notes Payable	189.1	204.7
Securitization Bonds	1,059.4	1,111.4
Spent Nuclear Fuel Obligation	278.5	273.6
Junior Subordinated Notes	786.8	-
Other Long-term Debt	1,221.7	1,209.9
Total	25,881.2	23,346.7
Short-term Debt		
General	1,760.0	1,160.0
Securitized Debt for Receivables - AEP Credit	750.0	750.0
	2,510.0	1,910.0
Total Balance Sheet Debt	\$ 28,391.2	\$ 25,256.7
Equity - Other		
Equity - Noncontrolling Interests	281.3	31.0
Equity - Mezzanine Equity	137.9	108.8
Common Shareholders' Equity		
Opening Balance	\$ 19,028.4	\$ 18,287.0
Earnings Attributable to AEP Common Shareholders	1,767.6	1,923.8
Common Stock Dividends Paid	(997.2)	(1,251.1)
Changes in Other Comprehensive Income	(67.5)	(52.6)
Other Changes	(14.9)	121.3
Ending Balance	\$ 19,716.4	\$ 19,028.4

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Sep 2019
Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 7,172.6	\$ 3,454.3	\$ 808.3	\$ 1,428.2	\$ 73.7	\$ (991.7)	\$ 11,945.4
Fuel & Other Consumables Used for Electric Generation	1,505.3	29.1	-	138.2	-	(10.1)	1,662.5
Purchased Gas & Energy for Resale, and Other	924.9	639.7	-	979.6	-	(237.8)	2,306.4
TOTAL	4,742.4	2,785.5	808.3	310.4	73.7	(743.8)	7,976.5
EXPENSES							
Maintenance and Other Operation	2,117.1	1,222.1	77.0	158.0	70.1	(771.7)	2,872.6
Depreciation and Amortization	1,079.6	586.4	133.7	49.1	0.4	24.4	1,873.6
Taxes Other Than Income Taxes	347.1	437.2	130.4	11.8	0.1	6.1	932.7
TOTAL	3,543.8	2,245.7	341.1	218.9	70.6	(741.2)	5,678.9
OPERATING INCOME	1,198.6	539.8	467.2	91.5	3.1	(2.6)	2,297.6
Interest Income	6.4	4.2	2.3	6.0	48.3	(47.5)	19.7
Carrying Cost Income/(Expense)	(2.0)	0.7	-	-	-	-	(1.3)
Non-Service Pension (Costs)/Benefits	50.8	22.8	2.0	11.2	3.2	-	90.0
AFUDC	38.9	22.3	61.1	-	-	-	122.3
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(422.6)	(170.8)	(73.8)	(21.5)	(143.0)	50.1	(781.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	870.1	419.0	458.8	87.2	(88.4)	-	1,746.7
Income Taxes	(48.4)	(2.6)	105.7	(51.8)	27.8	-	30.7
Equity Earnings	2.3	-	54.5	(5.9)	0.2	-	51.1
NET INCOME	920.8	421.6	407.6	133.1	(116.0)	-	1,767.1
Net Income - Noncontrolling Interests	3.1	-	2.8	(6.4)	-	-	(0.5)
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 917.7	\$ 421.6	\$ 404.8	\$ 139.5	\$ (116.0)	\$ -	\$ 1,767.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Sep 2019
Preliminary, unaudited results**

(in millions, except EPS)

Operating Earnings (non-GAAP)

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 7,172.6	\$ 3,454.3	\$ 808.3	\$ 1,432.7	\$ 73.7	\$ (991.7)	\$ 11,949.9
Fuel & Other Consumables Used for Electric Generation	1,505.3	29.1	-	138.2	-	(10.1)	1,662.5
Purchased Gas & Energy for Resale, and Other	924.9	639.7	-	979.6	-	(237.8)	2,306.4
TOTAL	4,742.4	2,785.5	808.3	314.9	73.7	(743.8)	7,981.0
EXPENSES							
Maintenance and Other Operation	2,093.9	1,221.9	76.9	150.7	69.3	(771.7)	2,841.0
Depreciation and Amortization	1,079.6	586.4	133.7	49.1	0.4	24.4	1,873.6
Taxes Other Than Income Taxes	347.1	437.2	130.4	11.8	0.1	6.1	932.7
TOTAL	3,520.6	2,245.5	341.0	211.6	69.8	(741.2)	5,647.3
OPERATING INCOME	1,221.8	540.0	467.3	103.3	3.9	(2.6)	2,333.7
Interest Income	6.4	4.2	2.3	6.0	48.3	(47.5)	19.7
Carrying Cost Income/(Expense)	(2.0)	0.7	-	-	-	-	(1.3)
Non-Service Pension (Costs)/Benefits	50.8	22.8	2.0	11.2	3.2	-	90.0
AFUDC	38.9	22.3	61.1	-	-	-	122.3
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(422.6)	(170.8)	(73.8)	(21.5)	(143.0)	50.1	(781.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	893.3	419.2	458.9	99.0	(87.6)	-	1,782.8
Income Taxes	(43.1)	(2.6)	105.7	(49.3)	23.0	-	33.7
Equity Earnings	2.3	-	54.5	(5.9)	0.2	-	51.1
NET INCOME	938.7	421.8	407.7	142.4	(110.4)	-	1,800.2
Net Income - Noncontrolling Interests	3.1	-	2.8	(6.4)	-	-	(0.5)
OPERATING EARNINGS	\$ 935.6	\$ 421.8	\$ 404.9	\$ 148.8	\$ (110.4)	\$ -	\$ 1,800.7
OPERATING EARNINGS PER SHARE	1.90	0.85	0.82	0.30	(0.22)	-	3.65
Based on Average Shares of:	493.6 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Sep 2019
Preliminary, unaudited results**

(in millions)

**Differences between GAAP and Operating Earnings
(non-GAAP)**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ (4.5)	\$ -	\$ -	\$ (4.5)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	(4.5)	-	-	(4.5)
EXPENSES							
Maintenance and Other Operation	23.2	0.2	0.1	7.3	0.8	-	31.6
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
TOTAL	23.2	0.2	0.1	7.3	0.8	-	31.6
OPERATING INCOME	(23.2)	(0.2)	(0.1)	(11.8)	(0.8)	-	(36.1)
Interest Income	-	-	-	-	-	-	-
Carrying Cost Income/(Expense)	-	-	-	-	-	-	-
Non-Service Pension (Costs)/Benefits	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	(23.2)	(0.2)	(0.1)	(11.8)	(0.8)	-	(36.1)
Income Taxes	(5.3)	-	-	(2.5)	4.8	-	(3.0)
Equity Earnings	-	-	-	-	-	-	-
NET INCOME	(17.9)	(0.2)	(0.1)	(9.3)	(5.6)	-	(33.1)
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Earnings Variance	\$ (17.9)	\$ (0.2)	\$ (0.1)	\$ (9.3)	\$ (5.6)	\$ -	\$ (33.1)
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	(3.6)	-	-	(3.6)
Severance Charges	(17.9)	(0.2)	(0.1)	0.1	(0.5)	-	(18.6)
Acquisition Fees	-	-	-	(5.8)	(5.1)	-	(10.9)
	-	-	-	-	-	-	-
	(17.9)	(0.2)	(0.1)	(9.3)	(5.6)	-	(33.1)

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Sep 2018
Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 7,393.7	\$ 3,510.9	\$ 605.2	\$ 1,487.4	\$ 71.5	\$ (674.1)	\$ 12,394.6
Fuel & Other Consumables Used for Electric Generation	1,615.0	27.9	-	201.0	-	65.2	1,909.1
Purchased Gas & Energy for Resale, and Other	1,085.4	804.0	-	966.8	-	(304.5)	2,551.7
TOTAL	4,693.3	2,679.0	605.2	319.6	71.5	(434.8)	7,933.8
EXPENSES							
Maintenance and Other Operation	2,197.5	1,152.1	76.2	227.6	68.3	(478.0)	3,243.7
Depreciation and Amortization	966.1	558.4	100.0	26.4	0.3	44.3	1,695.5
Taxes Other Than Income Taxes	326.4	413.2	106.5	10.3	0.1	6.5	863.0
TOTAL	3,490.0	2,123.7	282.7	264.3	68.7	(427.2)	5,802.2
OPERATING INCOME	1,203.3	555.3	322.5	55.3	2.8	(7.6)	2,131.6
Interest Income	8.3	2.6	1.3	9.9	28.3	(39.1)	11.3
Carrying Cost Income/(Expense)	5.9	1.5	(0.2)	-	-	-	7.2
Non-Service Pension (Costs)/Benefits	53.7	24.6	2.1	11.5	3.4	-	95.3
AFUDC	24.0	23.0	45.4	-	-	-	92.4
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(428.0)	(185.6)	(66.8)	(11.7)	(87.7)	46.7	(733.1)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	867.2	421.4	304.3	65.0	(53.2)	-	1,604.7
Income Taxes	12.9	36.8	75.0	3.7	(34.9)	-	93.5
Equity Earnings	2.0	-	51.6	0.5	1.2	-	55.3
NET INCOME	856.3	384.6	280.9	61.8	(17.1)	-	1,566.5
Net Income - Noncontrolling Interests	4.1	-	2.5	(0.5)	-	-	6.1
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 852.2	\$ 384.6	\$ 278.4	\$ 62.3	\$ (17.1)	\$ -	\$ 1,560.4

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Sep 2018
Preliminary, unaudited results**

(in millions)

Operating Earnings (non-GAAP)

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 7,393.7	\$ 3,510.9	\$ 605.2	\$ 1,487.9	\$ 71.5	\$ (674.1)	\$ 12,395.1
Fuel & Other Consumables Used for Electric Generation	1,615.0	27.9	-	201.0	-	65.2	1,909.1
Purchased Gas & Energy for Resale, and Other	1,085.4	804.0	-	966.8	-	(304.5)	2,551.7
TOTAL	4,693.3	2,679.0	605.2	320.1	71.5	(434.8)	7,934.3
EXPENSES							
Maintenance and Other Operation	2,193.3	1,149.6	75.6	175.3	68.2	(478.0)	3,184.0
Depreciation and Amortization	966.1	558.4	100.0	26.4	0.3	44.3	1,695.5
Taxes Other Than Income Taxes	326.4	413.1	106.5	9.5	0.1	6.5	862.1
TOTAL	3,485.8	2,121.1	282.1	211.2	68.6	(427.2)	5,741.6
OPERATING INCOME	1,207.5	557.9	323.1	108.9	2.9	(7.6)	2,192.7
Interest Income	8.3	2.6	1.3	9.9	28.3	(39.1)	11.3
Carrying Cost Income/(Expense)	5.9	1.5	(0.2)	-	-	-	7.2
Non-Service Pension (Costs)/Benefits	53.7	24.6	2.1	11.5	3.4	-	95.3
AFUDC	24.0	23.0	45.4	-	-	-	92.4
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(428.0)	(185.6)	(66.8)	(11.7)	(87.7)	46.7	(733.1)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	871.4	424.0	304.9	118.6	(53.1)	-	1,665.8
Income Taxes	14.0	37.4	75.2	15.0	(17.2)	-	124.4
Equity Earnings	2.0	-	51.6	0.5	1.2	-	55.3
NET INCOME	859.4	386.6	281.3	104.1	(34.7)	-	1,596.7
Net Income - Noncontrolling Interests	4.1	-	2.5	(0.5)	-	-	6.1
OPERATING EARNINGS	\$ 855.3	\$ 386.6	\$ 278.8	\$ 104.6	\$ (34.7)	\$ -	\$ 1,590.6
OPERATING EARNINGS PER SHARE	1.74	0.78	0.57	0.21	(0.07)	-	3.23
Based on Average Shares of:	492.6 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

**YTD Sep 2018
Preliminary, unaudited results**

(in millions)

**Differences between GAAP and Operating Earnings
(non-GAAP)**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ (0.5)	\$ -	\$ -	\$ (0.5)
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	(0.5)	-	-	(0.5)
EXPENSES							
Maintenance and Other Operation	4.2	2.5	0.6	52.3	0.1	-	59.7
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	0.1	-	0.8	-	-	0.9
TOTAL	4.2	2.6	0.6	53.1	0.1	-	60.6
OPERATING INCOME	(4.2)	(2.6)	(0.6)	(53.6)	(0.1)	-	(61.1)
Interest Income	-	-	-	-	-	-	-
Carrying Cost Income/(Expense)	-	-	-	-	-	-	-
Non-Service Pension (Costs)/Benefits	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	(4.2)	(2.6)	(0.6)	(53.6)	(0.1)	-	(61.1)
Income Taxes	(1.1)	(0.6)	(0.2)	(11.3)	(17.7)	-	(30.9)
Equity Earnings	-	-	-	-	-	-	-
NET INCOME	(3.1)	(2.0)	(0.4)	(42.3)	17.6	-	(30.2)
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Earnings Variance	\$ (3.1)	\$ (2.0)	\$ (0.4)	\$ (42.3)	\$ 17.6	\$ -	\$ (30.2)
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	(0.4)	-	-	(0.4)
Severance Charges	(3.1)	(2.0)	(0.4)	(14.2)	(0.2)	-	(19.9)
Impairment of Racine Hydroelectric Plant	-	-	-	(27.7)	-	-	(27.7)
Changes in Kentucky State Tax Legislation	-	-	-	-	17.8	-	17.8
	-	-	-	-	-	-	-
	(3.1)	(2.0)	(0.4)	(42.3)	17.6	-	(30.2)

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2019
Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 2,645.5	\$ 1,186.6	\$ 273.0	\$ 533.7	\$ 24.4	\$ (348.2)	\$ 4,315.0
Fuel & Other Consumables Used for Electric Generation	576.9	11.3	-	51.8	-	(8.8)	631.2
Purchased Gas & Energy for Resale, and Other	297.3	207.6	-	352.0	-	(73.0)	783.9
TOTAL	1,771.3	967.7	273.0	129.9	24.4	(266.4)	2,899.9
EXPENSES							
Maintenance and Other Operation	742.9	405.8	31.8	44.0	22.7	(271.2)	976.0
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	364.3	209.3	47.3	20.6	0.1	3.6	645.2
Taxes Other Than Income Taxes	117.9	151.8	44.3	4.4	0.1	2.0	320.5
TOTAL	1,225.1	766.9	123.4	69.0	22.9	(265.6)	1,941.7
OPERATING INCOME	546.2	200.8	149.6	60.9	1.5	(0.8)	958.2
Interest Income	1.6	1.1	0.8	1.9	15.6	(17.4)	3.6
Carrying Cost Income	(0.7)	0.3	-	-	-	-	(0.4)
Non-Service Pension (Costs)/Benefits	17.0	7.7	0.7	3.8	0.8	-	30.0
AFUDC	12.2	9.8	21.0	-	-	-	43.0
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(140.6)	(63.6)	(27.8)	(10.5)	(50.8)	18.2	(275.1)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	435.7	156.1	144.3	56.1	(32.9)	-	759.3
Income Taxes	(1.9)	22.4	35.4	(36.4)	21.1	-	40.6
Equity Earnings	0.8	-	18.1	(3.8)	0.1	-	15.2
NET INCOME	438.4	133.7	127.0	88.7	(53.9)	-	733.9
Net Income - Noncontrolling Interests	0.8	-	0.9	(1.3)	-	-	0.4
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 437.6	\$ 133.7	\$ 126.1	\$ 90.0	\$ (53.9)	\$ -	\$ 733.5

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2019
Preliminary, unaudited results**

(in millions, except EPS)

Operating Earnings (non-GAAP)

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 2,645.5	\$ 1,186.6	\$ 273.0	\$ 518.9	\$ 24.4	\$ (348.2)	\$ 4,300.2
Fuel & Other Consumables Used for Electric Generation	576.9	11.3	-	51.8	-	(8.8)	631.2
Purchased Gas & Energy for Resale, and Other	297.3	207.6	-	352.0	-	(73.0)	783.9
TOTAL	1,771.3	967.7	273.0	115.1	24.4	(266.4)	2,885.1
EXPENSES							
Maintenance and Other Operation	742.6	405.6	31.8	43.9	22.7	(271.2)	975.4
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	364.3	209.3	47.3	20.6	0.1	3.6	645.2
Taxes Other Than Income Taxes	117.9	151.8	44.3	4.4	0.1	2.0	320.5
TOTAL	1,224.8	766.7	123.4	68.9	22.9	(265.6)	1,941.1
OPERATING INCOME	546.5	201.0	149.6	46.2	1.5	(0.8)	944.0
Interest Income	1.6	1.1	0.8	1.9	15.6	(17.4)	3.6
Carrying Cost Income	(0.7)	0.3	-	-	-	-	(0.4)
Non-Service Pension (Costs)/Benefits	17.0	7.7	0.7	3.8	0.8	-	30.0
AFUDC	12.2	9.8	21.0	-	-	-	43.0
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(140.6)	(63.6)	(27.8)	(10.5)	(50.8)	18.2	(275.1)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	436.0	156.3	144.3	41.4	(32.9)	-	745.1
Income Taxes	(1.9)	22.4	35.4	(39.4)	21.1	-	37.6
Equity Earnings	0.8	-	18.1	(3.8)	0.1	-	15.2
NET INCOME	438.7	133.9	127.0	77.0	(53.9)	-	722.7
Net Income - Noncontrolling Interests	0.8	-	0.9	(1.3)	-	-	0.4
OPERATING EARNINGS	\$ 437.9	\$ 133.9	\$ 126.1	\$ 78.3	\$ (53.9)	\$ -	\$ 722.3
OPERATING EARNINGS PER SHARE	0.89	0.27	0.25	0.16	(0.11)	-	1.46
Based on Average Shares of:	493.8 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**
Quarter-to-Date
September 30, 2019
Preliminary, unaudited results

(in millions)

**Differences between GAAP and Operating Earnings
(non-GAAP)**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ 14.8	\$ -	\$ -	\$ 14.8
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	14.8	-	-	14.8
EXPENSES							
Maintenance and Other Operation	0.3	0.2	-	0.1	-	-	0.6
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	-	-	-	-	-	-
TOTAL	0.3	0.2	-	0.1	-	-	0.6
OPERATING INCOME	(0.3)	(0.2)	-	14.7	-	-	14.2
Interest Income	-	-	-	-	-	-	-
Carrying Cost Income	-	-	-	-	-	-	-
Non-Service Pension (Costs)/Benefits	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	(0.3)	(0.2)	-	14.7	-	-	14.2
Income Taxes	-	-	-	3.0	-	-	3.0
Equity Earnings	-	-	-	-	-	-	-
INCOME BEFORE DISCONTINUED OPERATIONS AND CUMULATIVE EFFECT	(0.3)	(0.2)	-	11.7	-	-	11.2
DISCONTINUED OPERATIONS (Net of Tax)	-	-	-	-	-	-	-
EXTRAORDINARY LOSS (Net of Tax)	-	-	-	-	-	-	-
CUMULATIVE EFFECT OF ACCOUNTING CHANGES (Net of Tax)	-	-	-	-	-	-	-
NET INCOME	(0.3)	(0.2)	-	11.7	-	-	11.2
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-
Earnings Variance	\$ (0.3)	\$ (0.2)	\$ -	\$ 11.7	\$ -	\$ -	\$ 11.2
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	11.7	-	-	11.7
Severance Charges	(0.3)	(0.2)	-	-	-	-	(0.5)
	-	-	-	-	-	-	-
	(0.3)	(0.2)	-	11.7	-	-	11.2

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2018
Preliminary, unaudited results**

(in millions)

GAAP Earnings

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 2,636.7	\$ 1,211.5	\$ 187.2	\$ 521.6	\$ 23.7	\$ (247.6)	\$ 4,333.1
Fuel & Other Consumables Used for Electric Generation	739.4	13.1	-	69.8	-	18.1	840.4
Purchased Gas & Energy for Resale, and Other	295.2	262.5	-	335.2	-	(108.2)	784.7
TOTAL	1,602.1	935.9	187.2	116.6	23.7	(157.5)	2,708.0
EXPENSES							
Maintenance and Other Operation	753.7	420.4	30.9	103.2	6.0	(171.6)	1,142.6
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	340.1	201.4	34.4	12.0	0.1	14.6	602.6
Taxes Other Than Income Taxes	108.8	143.2	36.3	3.7	-	2.2	294.2
TOTAL	1,202.6	765.0	101.6	118.9	6.1	(154.8)	2,039.4
OPERATING INCOME	399.5	170.9	85.6	(2.3)	17.6	(2.7)	668.6
Interest Income	3.3	1.3	0.5	3.6	8.9	(12.2)	5.4
Carrying Cost Income	0.8	0.2	(0.1)	-	-	-	0.9
Non-Service Pension (Costs)/Benefits	18.0	8.3	0.7	3.8	1.1	-	31.9
AFUDC	9.3	7.8	13.8	-	-	-	30.9
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(149.2)	(63.5)	(24.2)	(3.8)	(31.0)	14.9	(256.8)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	281.7	125.0	76.3	1.3	(3.4)	-	480.9
Income Taxes	(63.1)	(20.2)	19.2	(3.6)	(13.0)	-	(80.7)
Equity Earnings	0.8	-	17.1	0.2	-	-	18.1
NET INCOME	345.6	145.2	74.2	5.1	9.6	-	579.7
Net Income - Noncontrolling Interests	1.4	-	0.9	(0.2)	-	-	2.1
EARNINGS ATTRIBUTABLE TO AEP COMMON SHAREHOLDERS	\$ 344.2	\$ 145.2	\$ 73.3	\$ 5.3	\$ 9.6	\$ -	\$ 577.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2018
Preliminary, unaudited results**

(in millions)

Operating Earnings (non-GAAP)

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ 2,636.7	\$ 1,211.5	\$ 187.2	\$ 513.9	\$ 23.7	\$ (247.6)	\$ 4,325.4
Fuel & Other Consumables Used for Electric Generation	739.4	13.1	-	69.8	-	18.1	840.4
Purchased Gas & Energy for Resale, and Other	295.2	262.5	-	335.2	-	(108.2)	784.7
TOTAL	1,602.1	935.9	187.2	108.9	23.7	(157.5)	2,700.3
EXPENSES							
Maintenance and Other Operation	749.5	417.9	30.3	50.9	5.9	(171.6)	1,082.9
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	340.1	201.4	34.4	12.0	0.1	14.6	602.6
Taxes Other Than Income Taxes	108.8	143.1	36.3	2.9	-	2.2	293.3
TOTAL	1,198.4	762.4	101.0	65.8	6.0	(154.8)	1,978.8
OPERATING INCOME	403.7	173.5	86.2	43.1	17.7	(2.7)	721.5
Interest Income	3.3	1.3	0.5	3.6	8.9	(12.2)	5.4
Carrying Cost Income	0.8	0.2	(0.1)	-	-	-	0.9
Non-Service Pension (Costs)/Benefits	18.0	8.3	0.7	3.8	1.1	-	31.9
AFUDC	9.3	7.8	13.8	-	-	-	30.9
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	(149.2)	(63.5)	(24.2)	(3.8)	(31.0)	14.9	(256.8)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	285.9	127.6	76.9	46.7	(3.3)	-	533.8
Income Taxes	(62.0)	(19.6)	19.4	6.0	(13.1)	-	(69.3)
Equity Earnings	0.8	-	17.1	0.2	-	-	18.1
NET INCOME	348.7	147.2	74.6	40.9	9.8	-	621.2
Net Income - Noncontrolling Interests	1.4	-	0.9	(0.2)	-	-	2.1
OPERATING EARNINGS	\$ 347.3	\$ 147.2	\$ 73.7	\$ 41.1	\$ 9.8	\$ -	\$ 619.1
OPERATING EARNINGS PER SHARE	0.71	0.30	0.15	0.08	0.02	-	1.26
Based on Average Shares of:	493 million						

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2018
Preliminary, unaudited results**

(in millions)

**Differences between GAAP and Operating Earnings
(non-GAAP)**

	Vertical Int Utilities	Trans & Dist Utilities	AEP Transmission Holdco	Generation & Marketing	Corp & Other	Eliminations	Total AEP
Gross Margin							
Total Revenues	\$ -	\$ -	\$ -	\$ 7.7	\$ -	\$ -	\$ 7.7
Fuel & Other Consumables Used for Electric Generation	-	-	-	-	-	-	-
Purchased Gas & Energy for Resale, and Other	-	-	-	-	-	-	-
TOTAL	-	-	-	7.7	-	-	7.7
EXPENSES							
Maintenance and Other Operation	4.2	2.5	0.6	52.3	0.1	-	59.7
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-	-
Taxes Other Than Income Taxes	-	0.1	-	0.8	-	-	0.9
TOTAL	4.2	2.6	0.6	53.1	0.1	-	60.6
OPERATING INCOME	(4.2)	(2.6)	(0.6)	(45.4)	(0.1)	-	(52.9)
Interest Income	-	-	-	-	-	-	-
Carrying Cost Income	-	-	-	-	-	-	-
Non-Service Pension (Costs)/Benefits	-	-	-	-	-	-	-
AFUDC	-	-	-	-	-	-	-
Investment Value Losses	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	(4.2)	(2.6)	(0.6)	(45.4)	(0.1)	-	(52.9)
Income Taxes	(1.1)	(0.6)	(0.2)	(9.6)	0.1	-	(11.4)
Equity Earnings	-	-	-	-	-	-	-
NET INCOME	(3.1)	(2.0)	(0.4)	(35.8)	(0.2)	-	(41.5)
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-
Earnings Variance	\$ (3.1)	\$ (2.0)	\$ (0.4)	\$ (35.8)	\$ (0.2)	\$ -	\$ (41.5)
Mark-to-Market Impact of Commodity Hedging Activities	-	-	-	6.1	-	-	6.1
Severance Charges	(3.1)	(2.0)	(0.4)	(14.2)	(0.2)	-	(19.9)
Impairment of Racine Hydroelectric Plant	-	-	-	(27.7)	-	-	(27.7)
x	-	-	-	-	-	-	-
	(3.1)	(2.0)	(0.4)	(35.8)	(0.2)	-	(41.5)

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2019
Preliminary, unaudited results

(in millions)

Operating Earnings (non-GAAP)

	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	1,428.9	147.0	152.2	1,271.9	295.3	29.7	652.0	831.5	(66.1)	4,742.4
EXPENSES										
Maintenance and Other Operation	593.1	69.9	88.0	628.6	127.0	8.4	292.8	342.3	(56.2)	2,093.9
Depreciation and Amortization	348.2	31.6	47.1	261.6	72.7	5.9	125.4	187.1	-	1,079.6
Taxes Other Than Income Taxes	108.5	15.5	4.5	78.6	22.6	8.2	33.0	76.2	-	347.1
TOTAL	1,049.8	117.0	139.6	968.8	222.3	22.5	451.2	605.6	(56.2)	3,520.6
OPERATING INCOME	379.1	30.0	12.6	303.1	73.0	7.2	200.8	225.9	(9.9)	1,221.8
Interest Income	2.0	0.1	0.8	0.9	-	-	0.6	2.0	-	6.4
Carrying Cost Income/(Expense)	-	-	-	(2.0)	-	-	-	-	-	(2.0)
Non-Service Pension (Costs)/Benefits	12.8	1.2	0.9	13.3	2.9	0.3	6.3	6.4	6.7	50.8
AFUDC	12.5	0.8	2.0	16.5	1.1	-	1.5	4.5	-	38.9
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(152.5)	(9.7)	(4.4)	(85.8)	(28.5)	(1.9)	(50.4)	(89.4)	-	(422.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	253.9	22.4	11.9	246.0	48.5	5.6	158.8	149.4	(3.2)	893.3
Income Taxes	(45.3)	(0.6)	(3.2)	(4.4)	3.9	0.3	7.9	0.9	(2.6)	(43.1)
Equity Earnings	-	-	-	-	-	-	-	2.3	-	2.3
NET INCOME	299.2	23.0	15.1	250.4	44.6	5.3	150.9	150.8	(0.6)	938.7
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	3.1	-	3.1
Preferred Stock Dividend Requirements of Subsidiaries	-	-	-	-	-	-	-	-	-	-
OPERATING EARNINGS (non-GAAP)	\$ 299.2	\$ 23.0	\$ 15.1	\$ 250.4	\$ 44.6	\$ 5.3	\$ 150.9	\$ 147.7	\$ (0.6)	\$ 935.6
Severance Charges	(5.8)	(1.3)	-	(2.4)	(2.7)	-	(2.5)	(3.2)	-	(17.9)
x	-	-	-	-	-	-	-	-	-	-
x	-	-	-	-	-	-	-	-	-	-
GAAP / Reported Earnings	293.4	21.7	15.1	248.0	41.9	5.3	148.4	144.5	(0.6)	917.7

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2019
Preliminary, unaudited results

(in millions)

Operating Earnings (non-GAAP)	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	1,514.3	1,288.9	(17.7)	2,785.5
EXPENSES				
Maintenance and Other Operation	672.1	486.2	63.6	1,221.9
Depreciation and Amortization	176.8	464.8	(55.2)	586.4
Taxes Other Than Income Taxes	326.9	110.3	-	437.2
TOTAL	1,175.8	1,061.3	8.4	2,245.5
OPERATING INCOME	338.5	227.6	(26.1)	540.0
Interest Income	2.7	1.5	-	4.2
Carrying Cost Income/(Expense)	0.7	-	-	0.7
Non-Service Pension (Costs)/Benefits	11.0	8.4	3.4	22.8
AFUDC	14.0	8.3	-	22.3
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(78.1)	(92.7)	-	(170.8)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	288.8	153.1	(22.7)	419.2
Income Taxes	40.9	(38.8)	(4.7)	(2.6)
Equity Earnings	-	-	-	-
NET INCOME	247.9	191.9	(18.0)	421.8
Net Income - Noncontrolling Interests	-	-	-	-
OPERATING EARNINGS (non-GAAP)	\$ 247.9	\$ 191.9	\$ (18.0)	\$ 421.8
Severance Charges	(0.3)	0.1	-	(0.2)
x	-	-	-	-
x	-	-	-	-
GAAP / Reported Earnings	247.6	192.0	(18.0)	421.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2018
Preliminary, unaudited results

(in millions)

Operating Earnings (non-GAAP)

	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	1,410.9	138.5	140.8	1,199.9	294.4	26.1	652.7	885.7	(55.7)	4,693.3
EXPENSES										
Maintenance and Other Operation	613.9	63.0	84.6	594.1	125.0	7.8	358.3	393.5	(46.9)	2,193.3
Depreciation and Amortization	319.5	29.6	34.8	207.1	73.3	5.4	120.5	175.9	-	966.1
Taxes Other Than Income Taxes	101.3	13.2	3.4	73.0	18.2	8.3	32.6	76.4	-	326.4
TOTAL	1,034.7	105.8	122.8	874.2	216.5	21.5	511.4	645.8	(46.9)	3,485.8
OPERATING INCOME	376.2	32.7	18.0	325.7	77.9	4.6	141.3	239.9	(8.8)	1,207.5
Interest Income	1.3	0.4	0.2	2.8	-	-	-	3.5	0.1	8.3
Carrying Cost Income/(Expense)	1.2	-	-	4.6	-	-	-	-	0.1	5.9
Non-Service Pension (Costs)/Benefits	13.4	1.1	0.8	13.6	3.0	0.3	6.5	6.9	8.1	53.7
AFUDC	9.6	0.8	0.4	8.0	1.6	0.1	(0.3)	3.8	-	24.0
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(146.1)	(9.3)	(3.8)	(95.6)	(28.3)	(1.6)	(47.5)	(95.8)	-	(428.0)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	255.6	25.7	15.6	259.1	54.2	3.4	100.0	158.3	(0.5)	871.4
Income Taxes	(34.9)	(11.9)	2.0	27.0	4.4	0.5	9.0	18.1	(0.2)	14.0
Equity Earnings	-	-	-	-	-	-	-	2.0	-	2.0
NET INCOME	290.5	37.6	13.6	232.1	49.8	2.9	91.0	142.2	(0.3)	859.4
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	4.1	-	4.1
OPERATING EARNINGS (non-GAAP)	\$ 290.5	\$ 37.6	\$ 13.6	\$ 232.1	\$ 49.8	\$ 2.9	\$ 91.0	\$ 138.1	\$ (0.3)	\$ 855.3
Severance Charges	(0.5)	(0.1)	(0.1)	(0.5)	(0.2)	-	(1.2)	(0.5)	-	(3.1)
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-
GAAP / Reported Earnings	290.0	37.5	13.5	231.6	49.6	2.9	89.8	137.6	(0.3)	852.2

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**

YTD Sep 2018
Preliminary, unaudited results

(in millions)

Operating Earnings (non-GAAP)	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	1,514.0	1,165.4	(0.4)	2,679.0
EXPENSES				
Maintenance and Other Operation	699.1	435.7	14.8	1,149.6
Depreciation and Amortization	200.3	364.9	(6.8)	558.4
Taxes Other Than Income Taxes	310.8	102.3	-	413.1
TOTAL	1,210.2	902.9	8.0	2,121.1
OPERATING INCOME	303.8	262.5	(8.4)	557.9
Interest Income	2.6	-	-	2.6
Carrying Cost Income/(Expense)	1.5	-	-	1.5
Non-Service Pension (Costs)/Benefits	11.6	9.2	3.8	24.6
AFUDC	7.8	15.2	-	23.0
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(76.7)	(108.9)	-	(185.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	250.6	178.0	(4.6)	424.0
Income Taxes	11.9	26.5	(1.0)	37.4
Equity Earnings	-	-	-	-
NET INCOME	238.7	151.5	(3.6)	386.6
Net Income - Noncontrolling Interests	-	-	-	-
OPERATING EARNINGS (non-GAAP)	\$ 238.7	\$ 151.5	\$ (3.6)	\$ 386.6
Severance Charges	(1.6)	(0.4)	-	(2.0)
x	-	-	-	-
x	-	-	-	-
GAAP / Reported Earnings	237.1	151.1	(3.6)	384.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2019
Preliminary, unaudited results**

(in millions)

Operating Earnings (non-GAAP)

	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	499.9	52.6	53.0	444.1	100.0	10.8	279.3	352.0	(20.4)	1,771.3
EXPENSES										
Maintenance and Other Operation	201.8	22.0	32.0	223.7	42.9	3.1	109.2	127.6	(19.7)	742.6
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	118.7	10.7	15.8	88.1	26.7	2.0	39.1	63.2	-	364.3
Taxes Other Than Income Taxes	36.5	6.8	1.4	25.1	8.0	2.8	11.0	26.3	-	117.9
TOTAL	357.0	39.5	49.2	336.9	77.6	7.9	159.3	217.1	(19.7)	1,224.8
OPERATING INCOME	142.9	13.1	3.8	107.2	22.4	2.9	120.0	134.9	(0.7)	546.5
Interest Income	0.2	-	0.1	0.3	-	-	0.4	0.6	-	1.6
Carrying Cost Income	-	-	-	(0.7)	-	-	-	-	-	(0.7)
Non-Service Pension (Costs)/Benefits	4.3	0.4	0.3	4.5	1.0	0.1	2.1	2.1	2.2	17.0
AFUDC	4.7	-	0.9	3.9	0.3	-	0.8	1.6	-	12.2
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(51.6)	(3.3)	(1.1)	(28.6)	(9.9)	(0.7)	(16.1)	(29.3)	-	(140.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	100.5	10.2	4.0	86.6	13.8	2.3	107.2	109.9	1.5	436.0
Income Taxes	(3.9)	0.4	(1.6)	(2.3)	0.2	(0.2)	6.9	(0.7)	(0.7)	(1.9)
Equity Earnings	-	-	-	-	-	-	-	0.8	-	0.8
NET INCOME	104.4	9.8	5.6	88.9	13.6	2.5	100.3	111.4	2.2	438.7
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	0.8	-	0.8
OPERATING EARNINGS (non-GAAP)	\$ 104.4	\$ 9.8	\$ 5.6	\$ 88.9	\$ 13.6	\$ 2.5	\$ 100.3	\$ 110.6	\$ 2.2	\$ 437.9
Severance Charges	(0.1)	-	-	(0.1)	-	-	-	(0.1)	-	(0.3)
x	-	-	-	-	-	-	-	-	-	-
x	-	-	-	-	-	-	-	-	-	-
GAAP / Reported Earnings	104.3	9.8	5.6	88.8	13.6	2.5	100.3	110.5	2.2	437.6

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2019
Preliminary, unaudited results**

(in millions)

Operating Earnings (non-GAAP)	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	503.0	478.0	(13.3)	967.7
EXPENSES				
Maintenance and Other Operation	234.9	149.8	20.9	405.6
Asset Impairments and Other Related Charges	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-
Depreciation and Amortization	57.4	170.2	(18.3)	209.3
Taxes Other Than Income Taxes	112.0	39.8	-	151.8
TOTAL	404.3	359.8	2.6	766.7
OPERATING INCOME	98.7	118.2	(15.9)	201.0
Interest Income	0.7	0.4	-	1.1
Carrying Cost Income	0.3	-	-	0.3
Non-Service Pension (Costs)/Benefits	3.7	2.8	1.2	7.7
AFUDC	4.7	5.1	-	9.8
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(27.8)	(35.7)	(0.1)	(63.6)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	80.3	90.8	(14.8)	156.3
Income Taxes	11.2	13.7	(2.5)	22.4
Equity Earnings	-	-	-	-
NET INCOME	69.1	77.1	(12.3)	133.9
Net Income - Noncontrolling Interests	-	-	-	-
OPERATING EARNINGS (non-GAAP)	\$ 69.1	\$ 77.1	\$ (12.3)	\$ 133.9
Severance Charges	(0.1)	(0.1)	-	(0.2)
x	-	-	-	-
x	-	-	-	-
GAAP / Reported Earnings	69.0	77.0	(12.3)	133.7

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS**
Quarter-to-Date
September 30, 2018
Preliminary, unaudited results

(in millions)

Operating Earnings (non-GAAP)	Appalachian Power Company	Wheeling Power Company	AEP Generating	I&M Power Company	Kentucky Power	Kingsport Power	Public Service Co - Oklahoma	Southwestern Electric Power Co.	Eliminations	Vertical Int Utilities
Gross Margin	418.2	40.9	47.1	424.9	89.2	8.8	260.3	346.6	(33.9)	1,602.1
EXPENSES										
Maintenance and Other Operation	228.4	19.7	28.0	205.8	38.0	2.9	126.9	132.0	(32.2)	749.5
Asset Impairments and Other Related Charges	-	-	-	-	-	-	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	105.6	9.9	11.6	85.2	23.8	1.8	42.3	59.9	-	340.1
Taxes Other Than Income Taxes	33.7	4.4	1.1	23.1	6.0	2.8	10.9	26.8	-	108.8
TOTAL	367.7	34.0	40.7	314.1	67.8	7.5	180.1	218.7	(32.2)	1,198.4
OPERATING INCOME	50.5	6.9	6.4	110.8	21.4	1.3	80.2	127.9	(1.7)	403.7
Interest Income	0.4	0.1	-	1.6	-	-	-	1.1	0.1	3.3
Carrying Cost Income	0.2	-	-	0.6	-	-	-	-	-	0.8
Non-Service Pension (Costs)/Benefits	4.5	0.4	0.3	4.6	1.0	0.1	2.1	2.3	2.7	18.0
AFUDC	4.1	0.1	0.2	3.9	0.6	-	(0.2)	0.6	-	9.3
Investment Value Losses	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-	-	-	-	-	-	-
Interest Expense	(50.8)	(3.3)	(1.3)	(34.4)	(9.4)	(0.5)	(16.6)	(32.8)	(0.1)	(149.2)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	8.9	4.2	5.6	87.1	13.6	0.9	65.5	99.1	1.0	285.9
Income Taxes	(78.7)	(14.5)	1.0	13.8	2.3	0.1	3.9	9.8	0.3	(62.0)
Equity Earnings	-	-	-	-	-	-	-	0.8	-	0.8
NET INCOME	87.6	18.7	4.6	73.3	11.3	0.8	61.6	90.1	0.7	348.7
Net Income - Noncontrolling Interests	-	-	-	-	-	-	-	1.4	-	1.4
OPERATING EARNINGS (non-GAAP)	\$ 87.6	\$ 18.7	\$ 4.6	\$ 73.3	\$ 11.3	\$ 0.8	\$ 61.6	\$ 88.7	\$ 0.7	\$ 347.3
Severance Charges	(0.5)	(0.1)	(0.1)	(0.5)	(0.2)	-	(1.2)	(0.5)	(0.0)	(3.1)
x	-	-	-	-	-	-	-	-	-	-
x	-	-	-	-	-	-	-	-	-	-
GAAP / Reported Earnings	87.1	18.6	4.5	72.8	11.1	0.8	60.4	88.2	0.7	344.2

**AMERICAN ELECTRIC POWER COMPANY, INC.
AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF OPERATIONS
Quarter-to-Date
September 30, 2018
Preliminary, unaudited results**

(in millions)

Operating Earnings (non-GAAP)	Ohio Power	AEP Texas	Eliminations	Trans & Dist Utilities
Gross Margin	515.9	420.1	(0.1)	935.9
EXPENSES				
Maintenance and Other Operation	256.6	156.0	5.3	417.9
Asset Impairments and Other Related Charges	-	-	-	-
Loss(Gain) of Sale of Property	-	-	-	-
Depreciation and Amortization	70.4	133.3	(2.3)	201.4
Taxes Other Than Income Taxes	106.8	36.3	-	143.1
TOTAL	433.8	325.6	3.0	762.4
OPERATING INCOME	82.1	94.5	(3.1)	173.5
Interest Income	0.8	0.5	-	1.3
Carrying Cost Income	0.2	-	-	0.2
Non-Service Pension (Costs)/Benefits	3.8	3.1	1.4	8.3
AFUDC	2.0	5.8	-	7.8
Investment Value Losses	-	-	-	-
Gain/(Loss) on Sale of Equity Investments	-	-	-	-
Interest Expense	(26.2)	(37.3)	-	(63.5)
INCOME BEFORE INCOME TAXES & EQUITY EARNINGS	62.7	66.6	(1.7)	127.6
Income Taxes	(27.6)	8.4	(0.4)	(19.6)
Equity Earnings	-	-	-	-
NET INCOME	90.3	58.2	(1.3)	147.2
Net Income - Noncontrolling Interests	-	-	-	-
OPERATING EARNINGS (non-GAAP)	\$ 90.3	\$ 58.2	\$ (1.3)	\$ 147.2
Severance Charges	(1.6)	(0.4)	-	(2.0)
x	-	-	-	-
x	-	-	-	-
GAAP / Reported Earnings	88.7	57.8	(1.3)	145.2