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**DTE Energy<sup>®</sup>**



2Q 2012

Supplemental  
Financial  
Information

**DTE ENERGY COMPANY**

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)**

	<b>June 30</b>	<b>December 31</b>
	<b>2012</b>	<b>2011</b>
<b>(in Millions)</b>		
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 185	\$ 68
Restricted cash, principally Securitization	110	147
Accounts receivable (less allowance for doubtful accounts of \$153 and \$162, respectively)		
Customer	1,239	1,317
Other	164	90
Inventories		
Fuel and gas	487	572
Materials and supplies	223	219
Deferred income taxes	65	51
Derivative assets	221	222
Regulatory assets	194	314
Other	162	196
	<b>3,050</b>	<b>3,196</b>
<b>Investments</b>		
Nuclear decommissioning trust funds	985	937
Other	533	525
	<b>1,518</b>	<b>1,462</b>
<b>Property</b>		
Property, plant and equipment	23,081	22,541
Less accumulated depreciation, depletion and amortization	(8,929)	(8,795)
	<b>14,152</b>	<b>13,746</b>
<b>Other Assets</b>		
Goodwill	2,020	2,020
Regulatory assets	4,390	4,539
Securitized regulatory assets	497	577
Intangible assets	67	73
Notes receivable	117	123
Derivative assets	75	74
Other	189	199
	<b>7,355</b>	<b>7,605</b>
<b>Total Assets</b>	<b>\$ 26,075</b>	<b>\$ 26,009</b>

**DTE ENERGY COMPANY**

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED) — (Continued)**

	<b>June 30</b>	<b>December 31</b>
	<b>2012</b>	<b>2011</b>
<b>(in Millions, except shares)</b>		
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 728	\$ 782
Accrued interest	94	95
Dividends payable	207	99
Short-term borrowings	39	419
Current portion long-term debt, including capital leases	848	526
Derivative liabilities	211	158
Other	508	549
	<b>2,635</b>	<b>2,628</b>
<b>Long-Term Debt (net of current portion)</b>		
Mortgage bonds, notes and other	6,528	6,405
Securitization bonds	391	479
Junior subordinated debentures	280	280
Capital lease obligations	13	23
	<b>7,212</b>	<b>7,187</b>
<b>Other Liabilities</b>		
Deferred income taxes	3,263	3,116
Regulatory liabilities	1,007	1,019
Asset retirement obligations	1,641	1,591
Unamortized investment tax credit	60	65
Derivative liabilities	62	89
Accrued pension liability	1,224	1,298
Accrued postretirement liability	1,341	1,484
Nuclear decommissioning	149	148
Other	297	331
	<b>9,044</b>	<b>9,141</b>
<b>Commitments and Contingencies</b>		
<b>Equity</b>		
Common stock, without par value, 400,000,000 shares authorized, 171,754,812 and 169,247,282 shares issued and outstanding, respectively	3,549	3,417
Retained earnings	3,744	3,750
Accumulated other comprehensive loss	(151)	(158)
<b>Total DTE Energy Company Equity</b>	<b>7,142</b>	<b>7,009</b>
Noncontrolling interests	42	44
<b>Total Equity</b>	<b>7,184</b>	<b>7,053</b>
<b>Total Liabilities and Equity</b>	<b>\$ 26,075</b>	<b>\$ 26,009</b>

**DTE ENERGY COMPANY**

**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

	Six Months Ended	
	June 30	
	2012	2011
	(In millions)	
<b>Operating Activities</b>		
Net income	\$ 305	\$ 378
Adjustments to reconcile net income to net cash from operating activities:		
Depreciation, depletion and amortization	482	493
Deferred income taxes	81	14
Asset (gains) and losses, reserves and impairments, net	(7)	8
Changes in assets and liabilities, exclusive of changes shown separately (Note 14)	300	266
Net cash from operating activities	<u>1,161</u>	<u>1,159</u>
<b>Investing Activities</b>		
Plant and equipment expenditures — utility	(708)	(684)
Plant and equipment expenditures — non-utility	(131)	(35)
Proceeds from sale of assets	15	9
Restricted cash for debt redemption, principally Securitization	15	2
Proceeds from sale of nuclear decommissioning trust fund assets	36	59
Investment in nuclear decommissioning trust funds	(44)	(76)
Other	(15)	(42)
Net cash used for investing activities	<u>(832)</u>	<u>(767)</u>
<b>Financing Activities</b>		
Issuance of long-term debt	496	547
Redemption of long-term debt	(140)	(721)
Short-term borrowings, net	(380)	1
Issuance of common stock	20	—
Repurchase of common stock	—	(18)
Dividends on common stock	(199)	(190)
Other	(9)	(15)
Net cash used for financing activities	<u>(212)</u>	<u>(396)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>117</b>	<b>(4)</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>	<b>68</b>	<b>65</b>
<b>Cash and Cash Equivalents at End of Period</b>	<b><u>\$ 185</u></b>	<b><u>\$ 61</u></b>

**THE DETROIT EDISON COMPANY**

**CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**

(in Millions)	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2012	2011	2012	2011
<b>Operating Revenues</b>	<b>\$ 1,289</b>	\$ 1,240	<b>\$ 2,487</b>	\$ 2,432
<b>Operating Expenses</b>				
Fuel and purchased power	428	417	805	795
Operation and maintenance	334	331	689	660
Depreciation and amortization	203	202	388	404
Taxes other than income	60	60	128	119
Asset (gains) and losses, net	(1)	(5)	(1)	14
	<b>1,024</b>	1,005	<b>2,009</b>	1,992
<b>Operating Income</b>	<b>265</b>	235	<b>478</b>	440
<b>Other (Income) and Deductions</b>				
Interest expense	65	73	134	144
Other income	(11)	(11)	(27)	(21)
Other expenses	9	6	15	12
	<b>63</b>	68	<b>122</b>	135
<b>Income Before Income Taxes</b>	<b>202</b>	167	<b>356</b>	305
<b>Income Tax Expense</b>	<b>75</b>	63	<b>132</b>	116
<b>Net Income</b>	<b>\$ 127</b>	\$ 104	<b>\$ 224</b>	\$ 189

**MICHIGAN CONSOLIDATED GAS COMPANY**  
**CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**

(in Millions)	Three Months Ended		Six Months Ended	
	June 30		June 30	
	2012	2011	2012	2011
<b>Operating Revenues</b>	<b>\$ 209</b>	<b>\$ 238</b>	<b>\$ 710</b>	<b>\$ 918</b>
<b>Operating Expenses</b>				
Cost of gas	59	92	330	491
Operation and maintenance	95	102	194	203
Depreciation and amortization	23	22	46	44
Taxes other than income	13	14	31	31
	<b>190</b>	<b>230</b>	<b>601</b>	<b>769</b>
<b>Operating Income</b>	<b>19</b>	<b>8</b>	<b>109</b>	<b>149</b>
<b>Other (Income) and Deductions</b>				
Interest expense	14	15	29	31
Interest income	(1)	(2)	(3)	(4)
Other income	(3)	(1)	(5)	(3)
Other expenses	1	—	2	1
	<b>11</b>	<b>12</b>	<b>23</b>	<b>25</b>
<b>Income (Loss) Before Income Taxes</b>	<b>8</b>	<b>(4)</b>	<b>86</b>	<b>124</b>
<b>Income Tax Expense (Benefit)</b>	<b>3</b>	<b>(1)</b>	<b>30</b>	<b>45</b>
<b>Net Income (Loss)</b>	<b>\$ 5</b>	<b>\$ (3)</b>	<b>\$ 56</b>	<b>\$ 79</b>



### DTE Energy Debt/Equity Calculation

As of June 30, 2012

(\$ millions)

Short-term borrowings	\$	39
Current portion of long-term debt, including capital leases		848
Mortgage bonds, notes and other		6,528
Securitization bonds, excluding current portion		391
Capital lease obligations		13
Other adjustments		258
less Securitization bonds, including current portion		(559)
50% Junior Subordinated Debentures		140
Total debt		<u>7,658</u>
50% Junior Subordinated Debentures		<u>140</u>
Total preferred/ other		140
Equity		7,142
Total capitalization	\$	<u><u>14,940</u></u>
<b>Debt</b>		<b>51%</b>
<b>Junior Subordinated Debentures</b>		<b>1%</b>
<b>Common shareholders' equity</b>		<b><u>48%</u></b>
Total		<u><u>100%</u></u>



# Sales Analysis - Q2 2012

## Electric Sales - Detroit Edison Service Area (GWh)

	Q2 2012	Q2 2011	% Change
Residential	3,587	3,607	-1%
Commercial	4,247	3,998	6%
Industrial	2,563	2,405	7%
Other <sup>1</sup>	221	239	-8%
	<b>10,618</b>	<b>10,249</b>	<b>4%</b>
Choice	1,312	1,409	-7%
<b>TOTAL SALES</b>	<b>11,930</b>	<b>11,658</b>	<b>2%</b>

<sup>1</sup> 2011 Excludes 524 GWh related to a wholesale contract terminated Dec 2011

## Electric Billings - Detroit Edison Service Area (000s)

	Q2 2012	Q2 2011	% Change
Residential	\$ 523,858	\$ 494,467	6%
Commercial	481,778	409,267	18%
Industrial	202,742	169,387	20%
Other <sup>2</sup>	26,338	49,452	-47%
	<b>\$ 1,234,716</b>	<b>\$ 1,122,573</b>	<b>10%</b>
Choice	23,155	25,476	-9%
<b>TOTAL</b>	<b>\$ 1,257,871</b>	<b>\$ 1,148,049</b>	<b>10%</b>

<sup>2</sup> 2011 includes \$23,219k related to a wholesale contract terminated Dec 2011

## Gas Sales - MichCon Service Area (MMcf)

	Q2 2012	Q2 2011	% Change
Residential	11,269	14,131	-20%
Commercial	2,394	3,169	-24%
Industrial	393	204	93%
	<b>14,056</b>	<b>17,504</b>	<b>-20%</b>
End User			
Transportation*	33,804	27,343	24%
<b>TOTAL SALES</b>	<b>47,860</b>	<b>44,847</b>	<b>7%</b>

\* Includes choice customers

## Gas Billings - MichCon Service Area (000s)

	Q2 2012	Q2 2011	% Change
Residential	\$ 118,469	\$ 148,485	-20%
Commercial	23,214	31,449	-26%
Industrial	3,155	1,706	85%
	<b>\$ 144,838</b>	<b>\$ 181,640</b>	<b>-20%</b>
End User			
Transportation*	39,587	43,183	-8%
<b>TOTAL</b>	<b>\$ 184,425</b>	<b>\$ 224,823</b>	<b>-18%</b>

\* Includes choice customers

## Weather

### Cooling Degree Days

Detroit Edison service territory

	Q2 2012	Q2 2011	% Change
Actuals	331	242	37%
Normal	193	193	

Deviation from normal 71% 25%

### Heating Degree Days

MichCon service territory

	Q2 2012	Q2 2011	% Change
Actuals	653	823	-21%
Normal	781	803	

Deviation from normal -16% 2%

### Earnings Impact of Weather

Variance from normal weather (millions, after-tax)

	Q2 2012	Q2 2011
Detroit Edison*	\$ 21	\$ -
MichCon	\$ (2)	\$ 1

\* Pre 2012 Detroit Edison earnings not affected by weather due to RDM mechanism





# Sales Analysis - YTD June 30, 2012

## Electric Sales - Detroit Edison Service Area (GWh)

	YTD 2012	YTD 2011	% Change
Residential	7,287	7,495	-3%
Commercial	8,132	7,991	2%
Industrial	4,938	4,747	4%
Other <sup>1</sup>	479	517	-7%
	<b>20,836</b>	<b>20,750</b>	<b>0%</b>
Choice	2,567	2,711	-5%
<b>TOTAL SALES</b>	<b>23,403</b>	<b>23,461</b>	<b>0%</b>

<sup>1</sup> 2011 Excludes 1,043 GWh related to a wholesale contract terminated Dec 2011

## Electric Billings - Detroit Edison Service Area (000s)

	YTD 2012	YTD 2011	% Change
Residential	\$ 1,087,273	\$ 1,013,905	7%
Commercial	920,445	804,973	14%
Industrial	390,408	333,688	17%
Other <sup>2</sup>	52,803	98,164	-46%
	<b>\$ 2,450,929</b>	<b>\$ 2,250,730</b>	<b>9%</b>
Choice	44,625	51,511	-13%
<b>TOTAL</b>	<b>\$ 2,495,554</b>	<b>\$ 2,302,241</b>	<b>8%</b>

<sup>2</sup> 2011 includes \$45,942k related to a wholesale contract terminated Dec 2011

## Gas Sales - MichCon Service Area (MMcf)

	YTD 2012	YTD 2011	% Change
Residential	48,062	61,790	-22%
Commercial	11,046	15,673	-30%
Industrial	628	503	25%
	<b>59,736</b>	<b>77,966</b>	<b>-23%</b>
End User			
Transportation*	81,818	79,066	3%
<b>TOTAL SALES</b>	<b>141,554</b>	<b>157,032</b>	<b>-10%</b>

\* Includes choice customers

## Gas Billings - MichCon Service Area (000s)

	YTD 2012	YTD 2011	% Change
Residential	\$ 440,114	\$ 591,759	-26%
Commercial	96,209	144,820	-34%
Industrial	4,960	4,218	18%
	<b>\$ 541,283</b>	<b>\$ 740,797</b>	<b>-27%</b>
End User			
Transportation*	112,763	124,415	-9%
<b>TOTAL</b>	<b>\$ 654,046</b>	<b>\$ 865,212</b>	<b>-24%</b>

\* Includes choice customers

## Weather

### Cooling Degree Days

Detroit Edison service territory

	YTD 2012	YTD 2011	% Change
Actuals	347	242	43%
Normal	193	193	
<b>Deviation from normal</b>	<b>80%</b>	<b>25%</b>	

### Heating Degree Days

MichCon service territory

	YTD 2012	YTD 2011	% Change
Actuals	3,178	4,274	-26%
Normal	4,006	4,016	
<b>Deviation from normal</b>	<b>-21%</b>	<b>6%</b>	

### Earnings Impact of Weather

Variance from normal weather (millions, after-tax)

	YTD 2012	YTD 2011
Detroit Edison*	\$ 10	\$ -
MichCon	\$ (25)	\$ 9

\* Pre 2012 Detroit Edison earnings not affected by weather due to RDM mechanism



# Detroit Edison Temperature Normal Sales Analysis - June 30, 2012

## Temperature Normal Electric Sales - Detroit Edison Service Area (GWh)

	YTD 2012	YTD 2011	% Change
Residential	7,218	7,301	-1%
Commercial	7,974	7,947	0%
Industrial	4,920	4,743	4%
Other <sup>1</sup>	479	517	-7%
	<b>20,591</b>	<b>20,508</b>	<b>0%</b>
Choice	2,532	2,701	-6%
<b>TOTAL SALES</b>	<b>23,123</b>	<b>23,209</b>	<b>0%</b>

<sup>1</sup> 2011 Excludes 1,043 GWh related to a wholesale contract terminated Dec 2011

## Temperature Normal Electric Sales - Detroit Edison Service Area (Includes Electric Choice) (GWh)

	YTD 2012	YTD 2011	% Change
Residential	7,219	7,302	-1%
Commercial	9,465	9,551	-1%
Industrial	5,960	5,839	2%
Other <sup>1</sup>	479	517	-7%
	<b>23,123</b>	<b>23,209</b>	<b>0%</b>

<sup>1</sup> 2011 Excludes 1,043 GWh related to a wholesale contract terminated Dec 2011