
DTE Energy[®]



Q1 2010

Supplemental
Financial
Information

DTE ENERGY COMPANY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

(in Millions)	<u>March 31</u> <u>2010</u>	December 31 <u>2009</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 193	\$ 52
Restricted cash	39	84
Accounts receivable (less allowance for doubtful accounts of \$263 and \$262, respectively)		
Customer	1,403	1,438
Other	60	217
Inventories		
Fuel and gas	233	309
Materials and supplies	210	200
Deferred income taxes	163	167
Derivative assets	265	209
Other	<u>167</u>	<u>201</u>
	<u>2,733</u>	<u>2,877</u>
Investments		
Nuclear decommissioning trust funds	859	817
Other	<u>477</u>	<u>598</u>
	<u>1,336</u>	<u>1,415</u>
Property		
Property, plant and equipment	20,924	20,588
Less accumulated depreciation, depletion and amortization	<u>(8,270)</u>	<u>(8,157)</u>
	<u>12,654</u>	<u>12,431</u>
Other Assets		
Goodwill	2,024	2,024
Regulatory assets	4,099	4,110
Securitized regulatory assets	835	870
Intangible assets	54	54
Notes receivable	130	113
Derivative assets	150	116
Other	<u>188</u>	<u>185</u>
	<u>7,480</u>	<u>7,472</u>
Total Assets	<u>\$ 24,203</u>	<u>\$ 24,195</u>

DTE ENERGY COMPANY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)

(in Millions, Except Shares)	<u>March 31</u> <u>2010</u>	December 31 <u>2009</u>
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable	\$ 637	\$ 723
Accrued interest	148	114
Dividends payable	88	88
Short-term borrowings	—	327
Gas inventory equalization	190	—
Current portion long-term debt, including capital leases	677	671
Derivative liabilities	239	220
Other	<u>503</u>	<u>502</u>
	<u>2,482</u>	<u>2,645</u>
Long-Term Debt (net of current portion)		
Mortgage bonds, notes and other	6,242	6,237
Securitization bonds	717	793
Trust preferred-linked securities	289	289
Capital lease obligations	<u>47</u>	<u>51</u>
	<u>7,295</u>	<u>7,370</u>
Other Liabilities		
Deferred income taxes	2,191	2,096
Regulatory liabilities	1,362	1,337
Asset retirement obligations	1,456	1,420
Unamortized investment tax credit	82	85
Derivative liabilities	184	198
Liabilities from transportation and storage contracts	92	96
Accrued pension liability	699	881
Accrued postretirement liability	1,338	1,287
Nuclear decommissioning	142	136
Other	<u>285</u>	<u>328</u>
	<u>7,831</u>	<u>7,864</u>
Equity		
Common stock, without par value, 400,000,000 shares authorized, 168,409,616 and 165,400,045 shares issued and outstanding, respectively	3,388	3,257
Retained earnings	3,309	3,168
Accumulated other comprehensive loss	<u>(146)</u>	<u>(147)</u>
Total DTE Energy Company Equity	<u>6,551</u>	<u>6,278</u>
Noncontrolling interests	<u>44</u>	<u>38</u>
Total Equity	<u>6,595</u>	<u>6,316</u>
Total Liabilities and Equity	<u>\$ 24,203</u>	<u>\$ 24,195</u>

DTE ENERGY COMPANY
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(in Millions)	Three Months Ended	
	March 31	
	2010	2009
Operating Activities		
Net income	\$ 230	\$ 179
Adjustments to reconcile net income to net cash from operating activities:		
Depreciation, depletion and amortization	251	232
Deferred income taxes	36	66
Other asset (gains), losses and reserves, net	1	(3)
Changes in assets and liabilities, exclusive of changes shown separately	299	365
Net cash from operating activities	817	839
Investing Activities		
Plant and equipment expenditures — utility	(209)	(303)
Plant and equipment expenditures — non-utility	(30)	(23)
Proceeds from sale of other assets, net	13	30
Restricted cash for debt redemption	49	64
Proceeds from sale of nuclear decommissioning trust fund assets	59	113
Investment in nuclear decommissioning trust funds	(68)	(113)
Consolidation of equity method companies	19	—
Other investments	(4)	(24)
Net cash from (used) for investing activities	(171)	(256)
Financing Activities		
Redemption of long-term debt	(90)	(86)
Short-term borrowings, net	(330)	(414)
Issuance of common stock	9	9
Dividends on common stock	(88)	(86)
Other	(6)	(4)
Net cash used for financing activities	(505)	(581)
Net Increase in Cash and Cash Equivalents	141	2
Cash and Cash Equivalents at Beginning of Period	52	86
Cash and Cash Equivalents at End of Period	\$ 193	\$ 88

THE DETROIT EDISON COMPANY
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(in Millions)	Three Months Ended	
	March 31	
	2010	2009
Operating Revenues	\$ 1,146	\$ 1,118
Operating Expenses		
Fuel and purchased power	343	340
Operation and maintenance	309	316
Depreciation and amortization	204	188
Taxes other than income	65	60
Asset (gains) losses and reserves, net	(1)	—
	920	904
Operating Income	226	214
Other (Income) and Deductions		
Interest expense	81	79
Other income	(8)	(7)
Other expenses	6	12
	79	84
Income Before Income Taxes	147	130
Income Tax Provision	56	52
Net Income	\$ 91	\$ 78

MICHIGAN CONSOLIDATED GAS COMPANY
CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(in Millions)	Three Months Ended March 31	
	2010	2009
Operating Revenues	\$ 745	\$ 759
Operating Expenses		
Cost of gas	458	503
Operation and maintenance	108	114
Depreciation and amortization	26	26
Taxes other than income	16	13
	608	656
Operating Income	137	103
Other (Income) and Deductions		
Interest expense	17	16
Interest income	(2)	(2)
Other income	(2)	(3)
Other expenses	1	3
	14	14
Income Before Income Taxes	123	89
Income Tax Provision	44	26
Net Income	\$ 79	\$ 63



DTE Energy Debt/Equity Calculation

As of March 31, 2010

(\$ millions)

Short-term borrowings	\$	-
Current portion of long-term debt, including capital leases		677
Mortgage bonds, notes and other		6,242
Securitization bonds, excluding current portion		717
Capital lease obligations		47
less MichCon short-term debt		-
less Securitization bonds, including current portion		(861)
Total debt		<u>6,822</u>
Trust preferred-linked securities		<u>289</u>
Total preferred/ other		289
Equity		6,551
Total capitalization	\$	<u><u>13,662</u></u>
Debt		49.9%
Preferred		2.1%
Common shareholders' equity		<u>48.0%</u>
Total		<u><u>100.0%</u></u>



Sales Analysis - Q1 2010

Electric Sales - Detroit Edison Service Area (GWh)

	Q1 2010	Q1 2009	% Change
Residential	3,665	3,738	-2%
Commercial	3,942	4,423	-11%
Industrial	2,475	2,637	-6%
Other	802	817	-2%
	10,884	11,615	-6%
Choice	1,103	317	248%
TOTAL SALES	11,987	11,932	0%

Electric Revenue - Detroit Edison Service Area (\$000s)

	Q1 2010	Q1 2009	% Change
Residential	467,973	447,022	5%
Commercial	385,170	410,028	-6%
Industrial	160,679	197,049	-18%
Other	45,757	48,915	-6%
	1,059,579	1,103,014	-4%
Choice	25,728	11,116	131%
TOTAL REVENUES	1,085,307	1,114,130	-3%

Gas Sales - MichCon Service Area (MMcf)

	Q1 2010	Q1 2009	% Change
Residential	43,157	50,191	-14%
Commercial	12,075	16,427	-26%
Industrial	216	595	-64%
	55,448	67,213	-18%
End User			
Transportation*	43,953	41,605	6%
TOTAL SALES	99,401	108,818	-9%

* Includes choice customers

Gas Revenue - MichCon Service Area (\$000s)

	Q1 2010	Q1 2009	% Change
Residential	474,263	486,808	-3%
Commercial	131,897	159,772	-17%
Industrial	2,359	5,093	-54%
	608,519	651,673	-7%
End User			
Transportation*	76,993	52,356	47%
TOTAL REVENUES	685,511	704,029	-3%

* Includes choice customers

Weather

Cooling Degree Days

Detroit Edison service territory

	Q1 2010	Q1 2009	% Change
Actuals			N/A
Normal			
Deviation from normal	N/A	N/A	

Heating Degree Days

MichCon service territory

	Q1 2010	Q1 2009	% Change
Actuals	3,040	3,397	-11%
Normal	3,309	3,306	
Deviation from normal	-8%	3%	

Earnings Impact of Weather

Variance from normal weather (\$millions, after-tax)

	Q1 2010	Q1 2009
MichCon	(8)	3

Milder weather reduced MichCon's earnings by \$8M Q1 2010