



2004 Earnings Review and 2005 Outlook

February 2, 2005

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Safe Harbor Statement

Under the Private Securities Litigation Act of 1995

This document contains forward looking information which is subject to risks and uncertainties that could cause actual results to be different than those contemplated, including, but not limited to, changes in state, federal or international regulatory environments; commercial, industrial and residential growth in the Company's service territory; the weather and other natural phenomena; the timing and extent of changes in commodity prices, interest rates, and foreign currency exchange rates; general economic conditions; changes in environmental and other laws and regulations to which Duke Energy and its subsidiaries are subject or other external factors over which Duke Energy has no control; the results of financing efforts; the effect of accounting pronouncements; growth in opportunities for Duke Energy's business units, and other risks described in the Company's fourth quarter earnings release filed with the Securities and Exchange Commission on Form 8-K and other Securities and Exchange Commission filings.

Regulation G

This document includes certain non-GAAP financial measures as defined under SEC Regulation G. A reconciliation of those measures to the most directly comparable GAAP measures is included in the printed version of these slides which can be downloaded from our investor relations website at: www.duke-energy.com/investors/financial/gaap/

Annual Highlights for 2004

	2004	2003
Reported Basic EPS	\$ 1.59	\$ (1.48)
Special Items	(0.21)	2.76
EPS excluding special items	<u>\$ 1.38</u>	<u>\$ 1.28</u>

- Regulated businesses delivered solid earnings and strong cash flow
- Field Services delivered record earnings; benefited from strong NGL prices
- Crescent Resources had a record year; boosted by Washington DC area real estate sales
- DENA realized an ongoing segment EBIT loss of \$288 million, including \$25 million of mark-to-market (MTM) losses
 - Exceeded original target of \$300 million ongoing segment EBIT loss, excluding MTM earnings
- Debt reductions reached \$4.6 billion* for 2004; exceeding target by 15%
- Asset sales exceeded target for the year; \$3.1 billion in proceeds, including \$750 million in tax benefits and \$840 million in non-cash debt reductions



* Includes approximately \$890 million of debt associated with the Australian asset sale classified in Liabilities Associated with Assets Held for Sale at year-end 2003

Special Items for 2004

	Franchised Electric	Natural Gas Transmission	Field Services (Cont Ops)	DENA (Cont Ops)	International (Cont Ops)	Crescent Resources (Cont Ops)	Other (Cont Ops)	Total Segment and Other EBIT
Reported Segment EBIT	\$ 1,467	\$ 1,310	\$ 380	\$ (535)	\$ 222	\$ 240	\$(77)	\$ 3,007
<u>Special Items:</u>								
Gains/(losses) on asset sales, net	3	32	(15)	(228)	(1)		2	(207)
Impairments and contract termination			(10)	(22)	(13)			(45)
Enron/California settlements, net			1	3			21	25
Adjustment for captive ins. reserves							64	64
Total Special Items	\$ 3	\$ 32	\$ (24)	\$ (247)	\$ (14)	--	\$ 87	\$ (163)
Ongoing Segment EBIT	\$ 1,464	\$ 1,278	\$ 404	\$ (288)	\$ 236	\$ 240	\$(164)	\$ 3,170

	Segment & Other EBIT	Interest Income	Interest Expense	Minority Int. – Interest Exp.	Income Taxes (Cont Ops)	Disc Ops, net of tax	Trust Pref/ Pref Div.	Earnings for Common
Reported	\$3,007	\$ 76	\$(1,349)	\$ 38	\$ (540)	\$ 258	\$ (9)	\$ 1,481
<u>Special Items:</u>								
	(163)							(163)
Interest on litigation reserve			(12)					(12)
Tax restructuring					48			48
Tax effect of EBIT special items					60			60
Gains on asset sales, net						262		262
Ongoing	\$ 3,170	\$ 76	\$(1,337)	\$ 38	\$ (648)	\$ (4)	\$ (9)	\$1,286

2004 Scorecard

	Goal	Dec 31, 2004
\$1.20 EPS for target incentive payout	\$1.20/sh	\$1.38/sh ⁽¹⁾
Lower debt balances	\$3.5 to \$4 billion	\$4.6 billion ⁽²⁾
Sell non-strategic asset positions	\$1.5 billion	\$3.1 billion ⁽³⁾
Reduce regulatory and litigation risk		
DENA: mark-to-market exposure	Mitigate	
Cash and cash equivalents	\$1 billion	\$1.85 billion
Credit ratings	Investment grade and stable	DEC: BBB Positive/Baa1 Stable DCC: BBB- Positive/Baa3 Stable

(1) Based on ongoing basic earnings per share

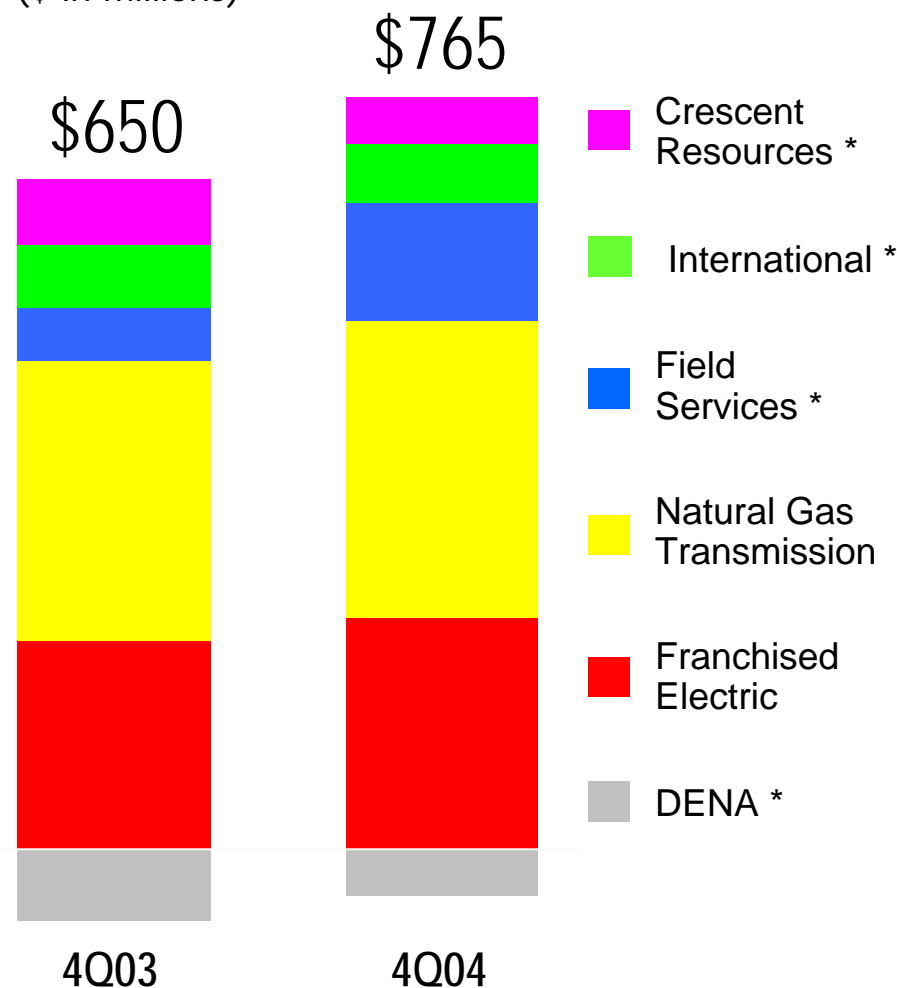
(2) Includes approximately \$890 million of debt associated with Australian asset sale classified in Liabilities Associated with Assets Held for Sale at year-end 2003

(3) Includes \$1.5 billion in cash proceeds, \$750 million in tax benefits and \$840 million in related non-cash debt reduction

Highlights for Fourth Quarter 2004

- Franchised Electric and Natural Gas Transmission delivered solid earnings
- Field Services benefited from strong commodity prices
- Lower losses at DENA were primarily due to lower operating costs and lower MTM losses partially offset by lower margins and lower than expected production due to market conditions and Moss Landing
- Solid operations for International were offset by higher allocated corporate costs
- Crescent Resources had impairment and other charges of \$38 million, net of \$12 million in minority interest, partially offset by higher real estate sales

Ongoing Segment EBIT
(\$ in millions)



* Ongoing segment EBIT from continuing operations

Expectations for 2005 and Beyond

■ Franchised Electric

- Ongoing segment EBIT growth: Flat to 2% CAGR through 2007
- Evaluating future requirements to fulfill increasing demand

■ Natural Gas Transmission

- Ongoing segment EBIT growth: 3 - 5% CAGR through 2007
- Growing gas demand driving additional investment in gas pipelines and storage facilities

Expectations for 2005 and Beyond

■ Field Services

- 2005 ongoing segment EBIT expected in the range of \$350 - \$500 million based upon crude oil prices averaging between \$30 - \$40/bbl
- NGL production hedged as of Dec 31, 2004
 - 2005: 64% at \$38 per barrel
 - 2006: 30% at \$43 per barrel
- Anticipate direct operating costs to be approximately \$615 million
 - Higher expenses due to asset integrity work and financial process improvements planned for 2005

Expectations for 2005 and Beyond

■ Duke Energy North America

- Expect 2005 ongoing segment EBIT loss of \$150 million
- EBIT improvements driven by higher gross margin and lower operating costs
- Sale of last remaining deferred plant expected to close in 1Q05
- Focus on defining a sustainable business model for long-term success of merchant energy
 - Need fuel and geographic diversity
 - Potential scale of 50,000 MW
 - Lower overhead costs per MW

Expectations for 2005 and Beyond

■ International Energy

- Ongoing segment EBIT growth: 2 – 3% CAGR through 2007
- Increase sales and marketing of available capacity
- Optimize energy output and operating efficiencies
- Reduce costs

■ Crescent Resources

- 2005 ongoing segment EBIT expected to trend back to normal run rate of approximately \$150 million annually
- Contribute to Duke Energy positive net cash flow from operating and investing activities of at least \$100 million annually

Expectations for 2005 and Beyond

- Other
 - Run rate of approximately \$200 million in net expenses
 - Primarily corporate overhead
- Income Taxes
 - Effective tax rate in the low- to mid-30% range

Duke Energy: Cash Flow

(\$ in millions)

	2005 Estimate
Primary Sources:	
Net income	\$ 1,525
(Based on \$1.60 per ongoing basic share target)	
Depreciation & amortization	2,125
NBV of ongoing Crescent sales	475
Cash tax carryforwards	450
Other sources/(uses), net	(150)
Total Sources	<u>\$ 4,425</u>
Primary Uses:	
Capital expenditures	\$ (2,575)
Dividends	(1,050)
Clean Air expenditures	(300)
Total Uses	<u>\$ (3,925)</u>
Positive Net Cash	<u><u>\$ 500</u></u>

Incentive Plans

- 2005 short-term incentive plan
 - Earnings per share incentive
 - Incentive target of \$1.60 per ongoing basic share
 - Minimum payout at \$1.45 per ongoing basic share
 - Also includes ROCE and individual performance objectives
 - 5% reduction in management incentive in the event of any employee, contractor or sub-contractor fatality
- Long-term incentive plan tied to total shareholder return vs. S&P 500
 - Performance shares vest after three years
 - Phantom shares vest ratably over five years

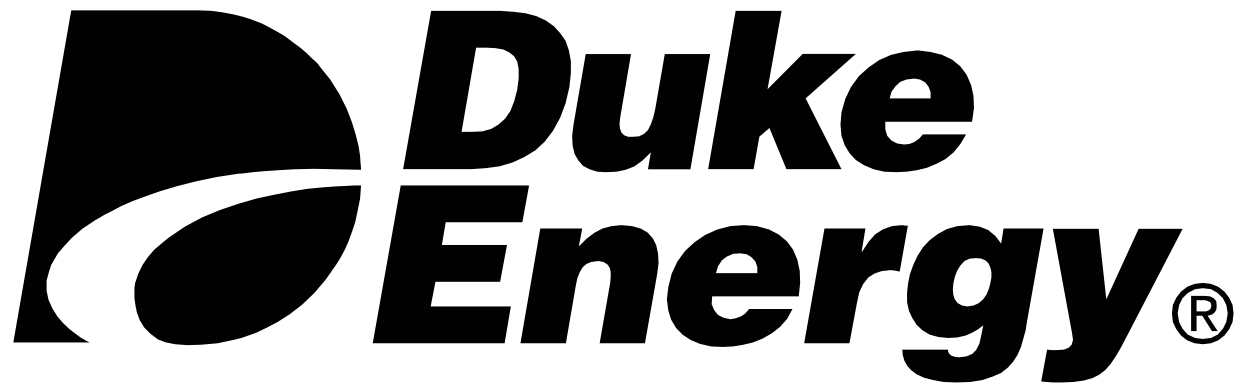
Duke Energy 2005 Charter

We are Duke Energy, a leading energy company located in the Americas with an affiliate real estate operation

Our purpose is to create superior value for our customers, employees, communities and investors through the production, conversion, delivery and sale of energy and energy services

To provide a stable platform for future growth, we must:

- Enhance a high-performance culture by focusing on safety, inclusion and diversity, employee development, business structure and process simplification
- Position DENA to be a successful merchant operator with a sustainable business model
- Deliver on our financial plan and provide superior total shareholder return
- Establish industry-leading positions in core businesses and identify new energy-related growth strategies
- Build stakeholder relationships and future shareholder value through effective leadership on key policy issues related to energy, regulation and the environment



Duke Energy Corporation
Non-GAAP Reconciliation Schedules
Year-end 2004 Earnings Release

2005 and Beyond Ongoing Segment EBIT and Related Growth Percentages

The Company's slides for the Year-end 2004 Earnings Review include a discussion of forecasted ongoing EBIT for 2005 for certain segments and, for certain segments, a discussion of a forecasted ongoing segment EBIT growth rate, which is based on historical and forecasted ongoing segment EBIT. Ongoing segment EBIT, and related growth rates, are non-GAAP financial measures as they represent reported segment EBIT adjusted for "special items," which represent certain charges which management believes will not be recurring on a regular basis. When used for future periods, ongoing segment EBIT may also include any amounts that may be reported as discontinued operations. The most directly comparable GAAP measure for ongoing segment EBIT is reported segment EBIT, which represents EBIT from continuing operations, including any "special items." Due to the forward-looking nature of forecasted ongoing segment EBIT, and related growth rates, for future periods, information to reconcile these non-GAAP financial measures to the most directly comparable GAAP financial measures is not available at this time as the Company is unable to project any "special items" or any amounts that may be reported as discontinued operations for any future periods.

2005 Duke Energy Compensation Target and Minimum

The Company's slides for the Year-end 2004 Earnings Review include a discussion of the \$1.60 and \$1.45 per ongoing basic share compensation target and minimum amounts, respectively, for 2005. This earnings-per-share measure used for employee incentive bonuses should track ongoing basic earnings per share, which is a non-GAAP financial measure as it excludes the per-share effects any "special items," which represent certain charges which management believes will not be recurring on a regular basis. The most directly comparable GAAP measure is basic earnings per share for 2005. Due to the forward-looking nature of this non-GAAP financial measure, information to reconcile such non-GAAP financial measures to the most directly comparable GAAP financial measure is not available at this time as the Company is unable to project any "special items" for 2005.

Duke Energy Corporation
Twelve Months Ended December 31, 2004
Ongoing Basic Earnings per Share
(amounts in millions, except EPS)

	<u>Pre-tax Amount</u>	<u>Tax Effect</u>	<u>Basic EPS Impact</u>
Special Items:			
<u>First Quarter 2004</u>			
- Gain on sale of Australian assets	\$256	(\$18)	\$0.26
- Net loss on sale of DENA assets, primarily anticipated sale of southeast U.S. plants	(359)	134	(0.25)
- Gains on sale of other assets, including Caribbean Nitrogen Co.	14	(5)	0.01
- Charge related to planned sale of Cantarell investment	(13)	5	(0.01)
subtotal first quarter 2004			<u>0.01</u>
<u>Second Quarter 2004</u>			
- Enron settlement (net of minority interest of \$5 million)	130	(46)	0.09
- True up on net gain on sale of International Energy Assets	38	(9)	0.03
- California and western U.S. energy markets settlement	(105)	37	(0.07)
- Net losses on asset sales (net of minority interests of \$6 million)	(8)	3	0.00
Interest on related litigation reserve	(12)	4	(0.01)
subtotal second quarter 2004			<u>0.04</u>
<u>Third Quarter 2004</u>			
- Tax benefit from restructuring	0	48	0.05
- Asset impairments, losses on asset sales and write down of equity investment at DEFS (net of minority interest of \$26 million)	(42)	16	(0.03)
- Net gains on asset sales	4	(2)	0.00
- Tax true up on sale of Australian assets	0	5	0.01
subtotal third quarter 2004			<u>0.03</u>
<u>Fourth Quarter 2004</u>			
- Adjustment to captive insurance reserve	64	(22)	0.04
- Net gain on sales of equity investments	10	(3)	0.01
- Loss on asset exchanges	(7)	2	0.00
- Early contract termination charges	(20)	7	(0.01)
- Net gains on asset sales (net of minority interest of \$20 million)	148	(51)	0.10
subtotal fourth quarter 2004			<u>0.14</u>
Impact of changes in shares outstanding			<u>(0.01)</u>
Total Basic EPS impact of special items year-to-date			0.21
Year-to-date Basic EPS, as reported			1.59
Year-to-date Basic EPS, ongoing			<u>\$1.38</u>

Duke Energy Corporation
Twelve Months Ended December 31, 2003
Ongoing Basic Earnings per Share
(amounts in millions, except EPS)

	<u>Pre-tax Amount</u>	<u>Tax Effect</u>	<u>Basic EPS Impact</u>
Special Items:			
<u>First Quarter 2003</u>			
- Cumulative effect of change in accounting principle	(\$256)	\$94	(\$0.18)
- Net gains on asset sales	16	(5)	0.01
subtotal first quarter 2003			<u>(0.17)</u>
<u>Second Quarter 2003</u>			
- Net gains on asset sales (net of minority interest expense of \$8 million)	229	(83)	0.16
subtotal second quarter 2003			<u>0.16</u>
<u>Third Quarter 2003</u>			
- Tax benefit on 2002 goodwill impairment of International Energy European gas trading	0	52	\$0.06
- Net loss on asset sales	(71)	28	(0.05)
- DENA goodwill write-off	(254)	90	(0.18)
- Severance cost associated with work force reduction	(105)	37	(0.08)
- Settlement with the S. C. Public Service Commission	(46)	18	(0.03)
- Settlement with the Commodity Futures Trading Commission (net of minority interest of \$11 million)	(17)	0	(0.02)
subtotal third quarter 2003			<u>(0.30)</u>
<u>Fourth Quarter 2003</u>			
- DENA plant impairments and DETM charges (net of minority interest of \$51 million)	(2,826)	1,046	(1.97)
- DENA redesignation of hedging contracts to mark-to-market	(262)	97	(0.18)
- Charges and impairments for Australia and Europe	(292)	69	(0.25)
- Severance cost associated with work force reduction	(48)	18	(0.03)
- Tax adjustments	--	23	0.03
- DEI reserves and charges for environmental settlements in Brazil	(26)	10	(0.02)
- Write-off of risk management system	(51)	19	(0.04)
- Net gains on asset sales (net of minority interest of \$1 million)	15	(6)	0.01
subtotal fourth quarter 2003			<u>(2.45)</u>
Total Basic EPS impact of special items year-to-date			(2.76)
Year-to-date Basic EPS, as reported			(1.48)
Year-to-date Basic EPS, ongoing			<u>\$1.28</u>

DUKE ENERGY
 REPORTED TO ONGOING SEGMENT AND OTHER EBIT RECONCILIATION
 December 2004 Quarter and Year-to-date
 (Dollars in Millions)

	Special Items									Reported Segment EBIT	
	Ongoing Earnings	Gains (Losses) on Sales of Assets	Gains (Losses) on Sales of Equity Investments	Impairment and Other Related Charges	Early Contract Termination Charges	Enron/California Settlements, net	Loss on Asset Exchanges	Adjustment to Captive Insurance Reserves	Total		
EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS											
December 2004 Quarter-to-Date											
EBIT BY BUSINESS SEGMENT											
Franchised Electric	\$ 252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 252
Gas Transmission	321	4	11	-	-	-	-	-	-	15	336
Field Services	128	-	-	-	-	-	-	-	-	-	128
Duke Energy North America	(50)	146 A	-	1	(20) B	-	-	-	-	127	77
International Energy	64	(3)	-	-	-	-	-	-	-	(3)	61
Crescent	50	-	-	-	-	-	-	-	-	-	50
Other	(80)	-	(1)	-	-	-	(4) C	64 B	-	59	(21)
December 2004 Year-to-Date											
Franchised Electric	\$ 1,464	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 1,467
Gas Transmission	1,278	16	16	-	-	-	-	-	-	32	1,310
Field Services	404	1 D	(16) E	(10) F	-	1 B	-	-	-	(24)	380
Duke Energy North America	(288)	(228) G	-	(2)	(20) B	3 B,H	-	-	-	(247)	(535)
International Energy	236	(2)	1	(13) B	-	-	-	-	-	(14)	222
Crescent	240	-	-	-	-	-	-	-	-	-	240
Other	(164)	4	2	-	-	21 B	(4) C	64 B	-	87	(77)

A - Including minority interest benefit of \$20 million.

B - Recorded in operation and maintenance expense.

C - Recorded in other income and expenses, net.

D - Net of minority interest of \$1 million.

E - Including minority interest benefit of \$7 million.

F - Net of minority interest of \$12 million.

G - \$(222) million recorded in gains (losses) on sales of other assets, net (including minority interest benefit of \$26 million) and \$(6) million recorded in operation and maintenance expense.

H - Net of minority interest of \$5 million.

DUKE ENERGY
 REPORTED TO ONGOING SEGMENT EBIT RECONCILIATION
 December 2003 Quarter and Year-to-date
 (Dollars in Millions)

	Special Items											Total	Reported Segment EBIT
	Ongoing Earnings	Gains (Losses) on Sales of Assets	DENA Plant Impairments and DETM Charges	DENA Goodwill Write-off	DENA Redesignation of Hedging Contracts to Mark-to-Market	Environmental Settlements in Brazil	Severance and Related Costs Associated with Work Force Reduction	Settlement with the S.C. Public Service Commission	Settlement with the Commodity Futures Trading Commission				
EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS													
December 2003 Quarter-to-Date													
Franchised Electric	\$ 226	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ (32)	\$ -	\$ -	\$ (29)	\$ 197		
Gas Transmission	303	16 D	-	-	-	-	(11)	-	-	5	308		
Field Services	58	(3) A	-	-	-	-	(4)	-	-	(7)	51		
Duke Energy North America	(77)	6	(2,826) B,G	-	(262) H	-	(5)	-	-	(3,087)	(3,164)		
International Energy	68	(2)	-	-	-	(26)	-	-	-	(28)	40		
Crescent	72	-	-	-	-	-	-	-	-	-	72		
December 2003 Year-to-Date													
Franchised Electric	\$ 1,505	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ (78)	\$ (30)	\$ -	\$ (102)	\$ 1,403		
Gas Transmission	1,253	93 E	-	-	-	-	(29)	-	-	64	1,317		
Field Services	183	8 A,F	-	-	-	-	(4)	-	-	4	187		
Duke Energy North America	(72)	100	(2,826) B,G	(254)	(262) H	-	(10)	-	(17) C	(3,269)	(3,341)		
International Energy	244	-	-	-	-	(26)	(3)	-	-	(29)	215		
Crescent	134	-	-	-	-	-	-	-	-	-	134		

A - Including minority interest benefit of \$1 million.

B - Net of minority interest of \$51 million.

C - Net of minority interest of \$11 million.

D - \$13 million recorded in gains (losses) on sales and impairments of equity investments and \$3 million recorded in gains (losses) on sales of other assets, net.

E - \$89 million recorded in gains (losses) on sales and impairments of equity investments and \$4 million recorded in gains (losses) on sales of other assets, net.

F - \$11 million recorded in gains (losses) on sales and impairments of equity investments and \$(3) million, net of minority interest benefit of \$1 million, recorded in gains (losses) on sales of other assets

G - \$(2,641) million recorded in impairments and other related charges, \$(76) million recorded in gains (losses) on sales of other assets, net (net of minority interest of \$51 million), and \$(109) million recorded in operation and maintenance expense.

H - Recorded in impairment and other related charges.

Duke Energy Corporation Consolidated
Cash Flow Reconciliation Required by SEC Regulation G

(\$ in Millions)

	<u>2005</u>
	<u>Duke Energy</u>
Excerpts from Duke Energy Corporation Earnings Call (February 2, 2005)	
Primary Sources of Cash per Presentation:	
Net income (based on \$1.60 ongoing basic per share target)	(a) \$ 1,525
Depreciation and amortization	(a) 2,125
NBV of ongoing Crescent sales	(a) 475
Cash tax carryforwards	(a) 450
Other sources/(uses), net	(a) (150)
Total Sources	<u>\$ 4,425</u>
Primary Uses of Cash per Presentation:	
Capital expenditures	(b) (2,575)
Clean air expenditures	(a) (300)
Dividends	(c) (1,050)
Total Uses	<u>(3,925)</u>
Net Cash	<u>\$ 500</u>

Reconciliations to amounts per U.S. GAAP reporting:

Operating cash flow components from above [summation of (a)]	\$ 4,125
Reconciling items to GAAP operating cash flow (1)	<u>(375)</u>
Net cash provided by operating activities per GAAP Consolidated Statement of Cash Flows	<u>\$ 3,750</u>
Investing cash flow components from above [summation of (b)]	\$ (2,575)
Reconciling items to GAAP investing cash flow (2)	<u>600</u>
Net cash used in investing activities per GAAP Consolidated Statement of Cash Flows	<u>\$ (1,975)</u>
Financing cash flow components from above [summation of (c)]	\$ (1,050)
Reconciling items to GAAP financing cash flow (3)	<u>(1,400)</u>
Net cash used by financing activities per GAAP Consolidated Statement of Cash Flows	<u>\$ (2,450)</u>

Notes:

- (1) Amount primarily consists of non-operating cash flow items, such as proceeds from the sales of commercial and multi-family real estate and net distributions to/contributions from minority interests. In addition, amount reflects capital expenditures for residential real estate.
- (2) Amount primarily consists of proceeds from the sales of commercial and multi-family real estate and capital expenditures for residential real estate.
- (3) Amount primarily consists of estimated net debt repayments and net distributions to/contributions from minority interests.

Duke Energy Corporation
Fourth Quarter 2004 Earnings and 2005 Outlook
GAAP Reconciliation - Anticipated Cash Proceeds and Tax Benefits from Sale of Grays Harbor

	<u>(in millions)</u>
Cash Proceeds	\$ 21
Tax benefits	<u>95</u>
Total	<u>\$ 116</u>

Duke Energy
Reconciliation of Debt Pay Down to Balance Sheet
(in millions)

	<u>12/31/2003</u>	<u>12/31/2004</u>	<u>Difference</u>
Long-term debt	\$20,622	\$16,932	(\$3,690)
Current maturities of LTD and preferred stock	1,200	1,832	632
Notes payable and commercial paper	<u>130</u>	<u>68</u>	<u>(62)</u>
Total Debt and Trust Preferred Securities	21,952	18,832	(3,120)
Changes due to foreign currency			(300)
Other cash changes			<u>(89)</u>
Sub-Total			(389)
Redeem Australia Debt			(890)
Redeem WEI Preferred Securities			<u>(176)</u>
Total Change			<u>(\$4,575)</u>
Total Debt Paydown per Slides			<u>(\$4,600)</u>

Segment EBIT Analysis

(\$ in millions)	1Q04	2Q04	3Q04	4Q04	YTD Actual
Total Gross Margin from Accrual Portfolio	\$ 47	\$ 103	\$ 83	\$ 81	\$ 314
Expenses:					
O&M	(74)	(76)	(61)	(54)	(265)
Depreciation	(46)	(39)	(39)	(39)	(163)
General and administrative	(45)	(44)	(35)	(47)	(171)
Minority interest benefit (expense)	10	2	(6)	4	10
Other income (expense)	(3)	2	6	7	12
Total Expenses	(158)	(155)	(135)	(129)	(577)
Changes in MTM portfolio	(87) (b)	24 (e)	40 (f)	(2) (h)	(25)
Segment EBIT before special items	\$ (198)	\$ (28)	\$ (12)	\$ (50)	\$ (288)
Gain (loss) on asset sales/other	(361)	(3)	(5)	158	(211)
Enron settlement	---	108 (c)	---	---	108
Western energy market settlement	---	(105)	---	---	(105)
Gain (loss) on asset sales at DETM	2 (a)	(10) (d)	---	(31) (g)	(39)
Reported Segment EBIT	\$ (557)	\$ (38)	\$ (17)	\$ 77	\$ (535)

(a) \$3 million, before minority interest

(b) \$93 million loss, before minority interest

(c) \$113 million, before minority interest

(d) \$16 million loss, before minority interest

(e) \$22 million, before minority interest

(f) \$47 million, before minority interest

(g) \$51 million loss, before minority interest

(h) \$1 million loss, before minority interest

Note: First and second quarter amounts have been restated due to the reclassification of Bayside to Discontinued Operations in the third quarter.