

Duke Energy Corporation
Non-GAAP Reconciliation Schedules
Third Quarter 2005 Earnings Release

2005 Duke Energy Compensation Target

The Company's slides for the Third Quarter 2005 Earnings Conference Call include a discussion of the revised \$1.65 per share employee incentive target for 2005. This earnings-per-share (EPS) measure, which is the basis used for employee incentive bonuses, should track ongoing basic EPS. Ongoing basic EPS is a non-GAAP financial measure as it represents basic EPS from continuing operations plus the per-share effect of any discontinued operations from the Company's Crescent Resources real estate unit, adjusted for the impact of special items. Special items represent certain charges and credits which management believes will not be recurring on a regular basis. Management believes that the presentation of ongoing basic EPS provides useful information to investors, as it allows them to more accurately compare the Company's ongoing performance across all periods. The most directly comparable GAAP measure for ongoing basic EPS is reported basic EPS from continuing operations which includes the impact of special items. Due to the forward-looking nature of ongoing basic EPS for future periods, information to reconcile such non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time as the Company is unable to forecast any special items for future periods.

2007 Duke Energy Ongoing Earnings Expectation

The Company's slides for the Third Quarter 2005 Earnings Conference Call include a discussion of the ongoing earnings expectation of \$2.00 per diluted share in 2007. This ongoing diluted earnings-per-share (EPS) measure is a non-GAAP financial measure as it represents diluted EPS from continuing operations plus the per-share effects of any discontinued operations from the Company's Crescent Resources real estate unit, adjusted for the impact of special items. Special items represent certain charges and credits which management believes will not be recurring on a regular basis. Management believes that the presentation of ongoing diluted EPS provides useful information to investors, as it allows them to more accurately compare the Company's ongoing performance across all periods. The most directly comparable GAAP measure for ongoing diluted EPS is reported diluted EPS from continuing operations which includes the impact of special items. Due to the forward-looking nature of ongoing diluted EPS for future periods, information to reconcile such non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time as the Company is unable to forecast any special items for future periods.

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2005 and Beyond Ongoing Segment EBIT and Related Growth Percentages

The Company's slides for the Third Quarter 2005 Earnings Conference Call include a discussion of forecasted ongoing EBIT for 2005 for certain segments, including a

discussion of ongoing equity earnings for Field Services, and Other, 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 or Other EBIT, and related growth rates, are non-GAAP financial measures as they represent reported segment or Other EBIT adjusted for “special items,” which represent certain charges and credits which management believes will not be recurring on a regular basis. When used for future periods, ongoing segment or Other EBIT may also include any amounts that may be reported as discontinued operations. The most directly comparable GAAP measure for ongoing segment or Other EBIT is reported segment or Other EBIT, which represents EBIT from continuing operations, including any “special items.” Due to the forward-looking nature of forecasted ongoing segment or Other 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 Segment EBIT from Continuing and Discontinued Operations for Crescent

The Company’s script for the Third Quarter 2005 Earnings Conference Call include a discussion of Crescent Resources’ forecasted segment EBIT from continuing and discontinued operations for 2005. As the Company’s segment GAAP measure is EBIT from continuing operations, the combination of segment EBIT from continuing and discontinued operations represents a non-GAAP financial measure. Since selling commercial and multi-family assets is an ongoing part of operations for Crescent, it is likely that Crescent will report discontinued operations on a recurring basis under normal operating conditions. Accordingly, management believes that the presentation of Crescent segment EBIT from continuing and discontinued operations provides useful information to investors, as it allows them to compare Crescent’s total performance across all periods. The most directly comparable GAAP measure for Crescent’s segment EBIT from continuing and discontinued operations is reported segment EBIT from continuing operations. Information to reconcile this non-GAAP financial measure to the most directly comparable GAAP financial measure is not available at this time as the Company is unable to forecast those Crescent operations, if any, which will be discontinued operations during 2005.

DUKE ENERGY CORPORATION
ONGOING TO REPORTED EARNINGS RECONCILIATION
September 2004 Quarter-to-date
(Dollars in Millions)

	Special Items (Note 1)							Reported Earnings
	Ongoing Earnings	Gains (Losses) on Sale of Assets	Impairment	Gains (Losses) on sales and impairments of equity investments	Tax Benefit from DEA Restructuring	Discontinued Operations, excluding Crescent Resources	Total Adjustments	
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS								
Franchised Electric	\$ 453	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 453
Gas Transmission	262	2	-	5 A	-	-	7	269
Field Services	88	1	(10) B	(16) C	-	-	(25)	63
Duke Energy North America	(23)	(4) D	-	-	-	-	(4)	(27)
International Energy	63	-	-	1	-	-	1	64
Crescent	43	-	-	-	-	-	-	43
Total reportable segment EBIT	886	(1)	(10)	(10)	-	-	(21)	865
Other	(25)	(3)	-	3	-	-	-	(25)
Total reportable segment EBIT and other EBIT	\$ 861	\$ (4)	\$ (10)	\$ (7)	\$ -	\$ -	\$ (21)	\$ 840
EARNINGS FOR COMMON								
Total reportable segment EBIT and other EBIT	\$ 861	\$ (4)	\$ (10)	\$ (7)	\$ -	\$ -	\$ (21)	\$ 840
Foreign Currency Translation Gains / (Losses)	(3)	-	-	-	-	-	-	(3)
Interest Income	14	-	-	-	-	-	-	14
Interest Expense	(329)	-	-	-	-	-	-	(329)
Minority Interest - Interest Expense	6	-	-	-	-	-	-	6
Income taxes on continuing operations	(203)	1	4	3	48	-	56	(147)
Discontinued operations, net of taxes	4	-	-	-	-	4	4	8
Trust Preferred/Preferred Dividends	(2)	-	-	-	-	-	-	(2)
Total Earnings for Common	\$ 348	\$ (3)	(6)	(4)	\$ 48	\$ 4	\$ 39	\$ 387
EARNINGS PER SHARE, BASIC								
	\$ 0.37	\$ -	\$ (0.01)	\$ (0.01)	\$ 0.05	\$ 0.01	\$ 0.04	\$ 0.41
EARNINGS PER SHARE, DILUTED								
	\$ 0.36	\$ -	\$ (0.01)	\$ (0.01)	\$ 0.05	\$ 0.01	\$ 0.04	\$ 0.40

Note 1 - Amounts for special items are entered net of minority interest

A - Millennium Pipeline

B - Includes impairments for Mobile Bay \$(4) million, Patterson \$(3) million, and Offshore Lateral \$(3) million (amounts net of \$12 million of minority interest). Recorded in Impairment and other charges on the Consolidated Statements of Operations.

C - Includes impairments for Mt. Belvieu \$(13) million and Black Lake Pipeline \$(3) million (amounts net of \$7 million of minority interest).

D - Southeast assets

Weighted Average Shares (reported and ongoing) - in millions

Basic	938
Diluted	973

DUKE ENERGY CORPORATION
ONGOING TO REPORTED EARNINGS RECONCILIATION
September 2005 Quarter-to-date
(Dollars in Millions)

	Special Items (Note 1)								Reported Earnings
	Ongoing Earnings	Gain on transfer of 19.7% interest in DEFS	Impairment of equity investments	Field Services hedge de-designation, net	MTM change on de-designated Field Services hedges for 2005, net	Initial and Subsequent gain on de-designating Southeast DENA hedges	Discontinued Operations, excluding Crescent Resources	Total Adjustments	
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS									
Franchised Electric	\$ 606	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 606
Gas Transmission	329	-	-	-	-	-	-	-	329
Field Services	87	576 A	-	38 B	-	-	-	614	701
Duke Energy North America	-	-	-	-	-	-	-	-	-
International Energy	83	-	(20) C	-	-	-	-	(20)	63
Crescent	120	-	-	-	-	-	-	-	120
Total reportable segment EBIT	1,225	576	(20)	38	-	-	-	594	1,819
Other	(188)	-	-	-	(17) D	30 E	-	13	(175)
Total reportable segment EBIT and other EBIT	\$ 1,037	\$ 576	\$ (20)	\$ 38	\$ (17)	\$ 30	\$ -	\$ 607	\$ 1,644
EARNINGS FOR COMMON									
Total reportable segment EBIT and other EBIT	\$ 1,037	\$ 576	\$ (20)	\$ 38	\$ (17)	\$ 30	\$ -	\$ 607	\$ 1,644
Foreign Currency Translation Gains / (Losses)	(14)	-	-	-	-	-	-	-	(14)
Interest Income and Other	10	-	-	-	-	-	-	-	10
Interest Expense	(228)	-	-	-	-	-	-	-	(228)
Minority Interest (Expense) Benefit - Interest Expense	(1)	-	-	-	-	-	-	-	(1)
Income taxes on Continuing Operations	(260)	(213)	6	(15)	6	(11)	-	(227)	(487)
Discontinued Operations, net of taxes	1	-	-	-	-	-	(884) F	(884)	(883)
Trust Preferred/Preferred Dividends	(3)	-	-	-	-	-	-	-	(3)
Total Earnings for Common	\$ 542	\$ 363	\$ (14)	\$ 23	\$ (11)	\$ 19	\$ (884)	\$ (504)	\$ 38
EARNINGS PER SHARE, BASIC									
	\$ 0.59	\$ 0.39	\$ (0.02)	\$ 0.02	\$ (0.01)	\$ 0.02	\$ (0.95)	\$ (0.55)	\$ 0.04
EARNINGS PER SHARE, DILUTED									
	\$ 0.56	\$ 0.38	\$ (0.01)	\$ 0.02	\$ (0.01)	\$ 0.02	\$ (0.92)	\$ (0.52)	\$ 0.04

Note 1 - Amounts for special items are entered net of minority interest

A - Recorded in Gains (Losses) on Sales of Other Assets, net on the Consolidated Statements of Operations.

B - Third quarter settlements of the 2005 portion of the Field Services de-designated hedges as of 2/22/05, recorded in Equity in Earnings of Unconsolidated Affiliates on the Consolidated Statements of Operations.

C - Campeche equity investment impairment in anticipation of sale, recorded in (Losses) Gains on sales and impairments of equity investments on the Consolidated Statements of Operations.

D - Recorded in Other income and expenses, net on the Consolidated Statements of Operations.

E - Recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations.

F - Primarily the non-cash, after-tax charge related to the planned exit of substantially all of DENA's physical and commercial assets outside the midwestern United States and the reclassification of DENA 2005 operations. Recorded in (Loss) Income From Discontinued Operations on the Consolidated Statements of Operations.

Weighted Average Shares (reported and ongoing) - in millions

Basic	926
Diluted	964

DUKE ENERGY CORPORATION
ONGOING TO REPORTED EARNINGS RECONCILIATION
September 2004 Year-to-date
(Dollars in Millions)

	Special Items (Note 1)									Total Adjustments	Reported Earnings
	Ongoing Earnings	Gains (Losses) on Sale of Assets	Impairment	Gains (losses) on sales and impairments of equity investments	Enron Settlement	Interest on SoCal Reserve	Tax Benefit from DEA Restructuring	Discontinued Operations, excluding Crescent Resources			
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS											
Franchised Electric	\$ 1,212	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 1,215
Gas Transmission	970	11	-	5 A	-	-	-	-	-	16	986
Field Services	267	1	(10) B	(16) C	1 D	-	-	-	-	(24)	243
Duke Energy North America	(149)	(373) E	-	-	8 D,F	-	-	-	-	(365)	(514)
International Energy	172	1	(13) G	1	-	-	-	-	-	(11)	161
Crescent	190	-	-	-	-	-	-	-	-	-	190
Total reportable segment EBIT	2,662	(357)	(23)	(10)	9	-	-	-	-	(381)	2,281
Other	(84)	4 H	-	3	21 D	-	-	-	-	28	(56)
Total reportable segment EBIT and other EBIT	\$ 2,578	\$ (353)	\$ (23)	\$ (7)	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ (353)	\$ 2,225
EARNINGS FOR COMMON											
Total reportable segment EBIT and other EBIT	\$ 2,578	\$ (353)	\$ (23)	\$ (7)	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ (353)	\$ 2,225
Foreign Currency Translation Gains / (Losses)	-	-	-	-	-	-	-	-	-	-	-
Interest Income	46	-	-	-	-	-	-	-	-	-	46
Interest Expense	(972)	-	-	-	-	(12)	-	-	-	(12)	(984)
Minority Interest - Interest Expense	27	-	-	-	-	-	-	-	-	-	27
Income taxes on continuing operations	(541)	124	8	3	(11)	4	48	-	-	176	(365)
Discontinued operations, net of taxes	4	-	-	-	-	-	-	179 I	-	179	183
Trust Preferred/Preferred Dividends	(7)	-	-	-	-	-	-	-	-	-	(7)
Total Earnings for Common	\$ 1,135	\$ (229)	\$ (15)	\$ (4)	\$ 19	\$ (8)	\$ 48	\$ 179	\$ -	\$ (10)	\$ 1,125
EARNINGS PER SHARE, BASIC	\$ 1.23	\$ (0.25)	\$ (0.02)	\$ -	\$ 0.02	\$ (0.01)	\$ 0.05	\$ 0.20	\$ -	\$ (0.01)	\$ 1.22
EARNINGS PER SHARE, DILUTED	\$ 1.19	\$ (0.24)	\$ (0.02)	\$ -	\$ 0.02	\$ (0.01)	\$ 0.05	\$ 0.19	\$ -	\$ (0.01)	\$ 1.18

Note 1 - Amounts for special items are entered net of minority interest

A - Millennium Pipeline

B - Includes impairments for Mobile Bay \$(4) million, Patterson \$(3) million, and Offshore Lateral \$(3) million (amounts net of \$12 million of minority interest). Recorded in Impairment and other charges on the Consolidated Statements of Operatic

C - Includes impairments for Mt. Belvieu \$(13) million and Black Lake Pipeline \$(3) million (amounts net of \$7 million of minority interest)

D - Recorded in Operation, maintenance and other on the Consolidated Statements of Operation

E - Approximately \$(360) million related to loss on sale of the Southeast assets and approximately \$(9) million related to losses on liquidation of DETM contracts (net of \$5 million of minority interest) \$(363) million recorded in Gains (Losses) on Sales of Other Assets, net (net of \$5 million of minority interest) and \$(6) million recorded in Operation, maintenance and other on the Consolidated Statements of Operatic

F - Amount is net of \$5 million of minority interest

G - Charge related to Cantarell, recorded in Operation, maintenance and other on the Consolidated Statements of Operation

H - Includes \$13 million related to the sale of Caribbean Nitrogen Cc

I - Primarily DENA discontinued operations, net of tax

Weighted Average Shares (reported and ongoing) - in million:

Basic	925
Diluted	960

DUKE ENERGY CORPORATION
ONGOING TO REPORTED EARNINGS RECONCILIATION
September 2005 Year-to-date
(Dollars in Millions)

	Special Items (Note 1)								Total Adjustments	Reported Earnings	
	Ongoing Earnings	Mutual insurance liability adjustment	Gain on transfer of 19.7% interest in DEFS	Gains (Losses) on sales and impairments of equity investments	Field Services hedge de- designation, net	MTM change on de-designated Field Services hedges for 2005, net	Initial and Subsequent gain on de- designating Southeast DENA hedges	Discontinued Operations, excluding Crescent Resources			
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS											
Franchised Electric	\$ 1,216	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,216
Gas Transmission	1,044	-	-	-	-	-	-	-	-	-	1,044
Field Services	378	-	576 C	888 A	(58) B	-	-	-	1,406	1,784	
Duke Energy North America	-	-	-	-	-	-	-	-	-	-	-
International Energy	237	-	-	(20) F	-	-	-	-	(20)	217	
Crescent	210	-	-	-	-	-	-	-	-	210	
Total reportable segment EBIT	3,085	-	576	868	(58)	-	-	-	1,386	4,471	
Other	(433)	(28) D	-	-	-	(64) E	30 G	-	(62)	(495)	
Total reportable segment EBIT and other EBIT	\$ 2,652	\$ (28)	\$ 576	\$ 868	\$ (58)	\$ (64)	\$ 30	\$ -	\$ 1,324	\$ 3,976	
EARNINGS FOR COMMON											
Total reportable segment EBIT and other EBIT	\$ 2,652	\$ (28)	\$ 576	\$ 868	\$ (58)	\$ (64)	\$ 30	\$ -	\$ 1,324	\$ 3,976	
Foreign Currency Translation Gains / (Losses)	(12)	-	-	-	-	-	-	-	-	(12)	
Interest Income and Other	34	-	-	-	-	-	-	-	-	34	
Interest Expense	(813)	-	-	-	-	-	-	-	-	(813)	
Minority Interest (Expense) Benefit - Interest Expense	22	-	-	-	-	-	-	-	-	22	
Income taxes on Continuing Operations	(599)	10	(213)	(323)	20	21	(11)	-	(496)	(1,095)	
Discontinued Operations, net of taxes	1	-	-	-	-	-	-	(895) H	(895)	(894)	
Trust Preferred/Preferred Dividends	(7)	-	-	-	-	-	-	-	-	(7)	
Total Earnings for Common	\$ 1,278	\$ (18)	\$ 363	\$ 545	\$ (38)	\$ (43)	\$ 19	\$ (895)	\$ (67)	\$ 1,211	
EARNINGS PER SHARE, BASIC	\$ 1.37	\$ (0.02)	\$ 0.39	\$ 0.58	\$ (0.04)	\$ (0.05)	\$ 0.02	\$ (0.96)	\$ (0.08)	\$ 1.29	
EARNINGS PER SHARE, DILUTED	\$ 1.32	\$ (0.02)	\$ 0.37	\$ 0.56	\$ (0.04)	\$ (0.04)	\$ 0.02	\$ (0.92)	\$ (0.07)	\$ 1.25	

Note 1 - Amounts for special items are entered net of minority interest

A - Gain on sale of investment in units of TEPPCO LP, \$97 million, and TEPPCO GP, \$791 million net of \$343 million of minority interest

B - De-designation of hedges due to proposed transfer of 19.7% interest in DEFS to ConocoPhillips. \$125 million loss recorded in impairment and other charges on the Consolidated Statements of Operations, reduced by \$29 million of hedge settlements recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues, and \$38 million of hedge settlements recorded in Equity in Earnings of Unconsolidated Affiliates on the Consolidated Statements of Operations

C - Recorded in Gains (Losses) on Sales of Other Assets, net on the Consolidated Statements of Operations

D - Recorded in Operation, maintenance and other on the Consolidated Statements of Operations

E - \$47 million loss recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues, and \$17 million loss recorded in Other income and expenses, net on the Consolidated Statements of Operations

F - Campeche equity investment impairment in anticipation of sale

G - Recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations

H - Primarily the non-cash, after-tax charge related to the planned exit of substantially all of DENA's physical and commercial assets outside the midwestern United States and the reclassification of DENA 2005 operations. Recorded in (Loss) Income From Discontinued Operations on the Consolidated Statements of Operations

Weighted Average Shares (reported and ongoing) - in million

Basic	936
Diluted	973

DUKE ENERGY CORPORATION
ONGOING TO REPORTED EARNINGS RECONCILIATION
June 2005 Quarter-to-date (REVISED 3Q 2005)
(Dollars in Millions)

	Special Items (Note 1)					Reported Earnings
	Ongoing Earnings	Field Services hedge de-designation, net	MTM change on de-designated Field Services hedges for 2005, net	Discontinued Operations, excluding Crescent Resources	Total Adjustments	
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS						
Franchised Electric	\$ 274	\$ -	\$ -	\$ -	\$ -	\$ 274
Gas Transmission	304	-	-	-	-	304
Field Services	143	22 A	-	-	22	165
Duke Energy North America	-	-	-	-	-	-
International Energy	86	-	-	-	-	86
Crescent	38	-	-	-	-	38
Total reportable segment EBIT	845	22	-	-	22	867
Other	(125)	-	7 B	-	7	(118)
Total reportable segment EBIT and other EBIT	\$ 720	\$ 22	\$ 7	\$ -	\$ 29	\$ 749
EARNINGS FOR COMMON						
Total reportable segment EBIT and other EBIT	\$ 720	\$ 22	\$ 7	\$ -	\$ 29	\$ 749
Foreign Currency Translation Gains / (Losses)	1	-	-	-	-	1
Interest Income and other	19	-	-	-	-	19
Interest Expense	(295)	-	-	-	-	(295)
Minority Interest - Interest Expense	11	-	-	-	-	11
Income taxes on continuing operations	(147)	(8)	(2)	-	(10)	(157)
Discontinued operations, net of taxes	-	-	-	(19) C	(19)	(19)
Trust Preferred/Preferred Dividends	(2)	-	-	-	-	(2)
Total Earnings for Common	\$ 307	\$ 14	\$ 5	\$ (19)	\$ -	\$ 307
EARNINGS PER SHARE, BASIC	\$ 0.33	\$ 0.01	\$ 0.01	\$ (0.02)	\$ -	\$ 0.33
EARNINGS PER SHARE, DILUTED	\$ 0.32	\$ 0.01	\$ 0.01	\$ (0.02)	\$ -	\$ 0.32

Note 1 - Amounts for special items are entered net of minority interest

A- Second quarter settlements of the 2005 portion of the Field Services de-designated hedges as of 2/22/05, recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations

B - Recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations

C - Primarily DENA discontinued operations, net of tax.

Weighted Average Shares (reported and ongoing) - in millions

Basic	927
Diluted	964

DUKE ENERGY CORPORATION
ONGOING TO REPORTED EARNINGS RECONCILIATION
June 2005 Year-to-date (REVISED 3Q 2005)
(Dollars in Millions)

Special Items (Note 1)

	Ongoing Earnings	Mutual insurance liability adjustment	Gains on sales of equity investments	Field Services hedge de-designation, net	MTM change on de-designated Field Services hedges for 2005, net	Discontinued Operations, excluding Crescent Resources	Total Adjustments	Reported Earnings
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS								
Franchised Electric	\$ 610	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 610
Gas Transmission	715	-	-	-	-	-	-	715
Field Services	291	-	888 A	(96) B	-	-	792	1,083
Duke Energy North America	-	-	-	-	-	-	-	-
International Energy	154	-	-	-	-	-	-	154
Crescent	90	-	-	-	-	-	-	90
Total reportable segment EBIT	1,860	-	888	(96)	-	-	792	2,652
Other	(245)	(28) C	-	-	(47) D	-	(75)	(320)
Total reportable segment EBIT and other EBIT	\$ 1,615	\$ (28)	\$ 888	\$ (96)	\$ (47)	\$ -	\$ 717	\$ 2,332
EARNINGS FOR COMMON								
Total reportable segment EBIT and other EBIT	\$ 1,615	\$ (28)	\$ 888	\$ (96)	\$ (47)	\$ -	\$ 717	\$ 2,332
Foreign Currency Translation Gains / (Losses)	2	-	-	-	-	-	-	2
Interest Income and other	24	-	-	-	-	-	-	24
Interest Expense	(585)	-	-	-	-	-	-	(585)
Minority Interest - Interest Expense	23	-	-	-	-	-	-	23
Income taxes on continuing operations	(341)	10	(329)	36	16	-	(267)	(608)
Discontinued operations, net of taxes	-	-	-	-	-	(11) E	(11)	(11)
Trust Preferred/Preferred Dividends	(4)	-	-	-	-	-	-	(4)
Total Earnings for Common	\$ 734	\$ (18)	\$ 559	\$ (60)	\$ (31)	\$ (11)	\$ 439	\$ 1,173
EARNINGS PER SHARE, BASIC	\$ 0.78	\$ (0.02)	\$ 0.59	\$ (0.06)	\$ (0.03)	\$ (0.01)	\$ 0.47	\$ 1.25
EARNINGS PER SHARE, DILUTED	\$ 0.76	\$ (0.02)	\$ 0.57	\$ (0.07)	\$ (0.03)	\$ (0.01)	\$ 0.44	\$ 1.20

Note 1 - Amounts for special items are entered net of minority interest

A - Gain on sale of investment in units of TEPPCO LP, \$97 million, and TEPPCO GP, \$791 million net of \$343 million of minority interest.

B - De-designation of hedges due to proposed sell of 19.7% interest in DEFS to ConocoPhillips. \$125 million loss recorded in Impairment and other charges on the Consolidated Statements of Operations, reduced by \$29 million of hedge settlements recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations.

C - Recorded in Operation, maintenance and other on the Consolidated Statements of Operations.

D - Recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations.

E - Primarily DENA discontinued operations, net of tax.

Weighted Average Shares (reported and ongoing) - in millions

Basic	941
Diluted	977

DUKE ENERGY CORPORATION
ONGOING TO REPORTED EARNINGS RECONCILIATION
March 2005 Year-to-date (REVISED 3Q 2005)
(Dollars in Millions)

	Special Items (Note 1)							Total Adjustments	Reported Earnings
	Ongoing Earnings	Mutual insurance liability adjustment	Gains on sales of equity investments	Field Services hedge de-designation, net	MTM change on de-designated Field Services hedges for 2005, net	Discontinued Operations, excluding Crescent Resources			
SEGMENT EARNINGS BEFORE INTEREST AND TAXES FROM CONTINUING OPERATIONS									
Franchised Electric	\$ 336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 336
Gas Transmission	411	-	-	-	-	-	-	-	411
Field Services	148	-	888 A	(118) B	-	-	770	918	
Duke Energy North America	-	-	-	-	-	-	-	-	-
International Energy	68	-	-	-	-	-	-	-	68
Crescent	52	-	-	-	-	-	-	-	52
Total reportable segment EBIT	1,015	-	888	(118)	-	-	770	1,785	
Other	(120)	(28) C	-	-	(54) D	-	(82)	(202)	
Total reportable segment EBIT and other EBIT	\$ 895	\$ (28)	\$ 888	\$ (118)	\$ (54)	\$ -	\$ 688	\$ 1,583	
EARNINGS FOR COMMON									
Total reportable segment EBIT and other EBIT	\$ 895	\$ (28)	\$ 888	\$ (118)	\$ (54)	\$ -	\$ 688	\$ 1,583	
Foreign Currency Translation Gains / (Losses)	1	-	-	-	-	-	-	1	
Interest Income and other	5	-	-	-	-	-	-	5	
Interest Expense	(290)	-	-	-	-	-	-	(290)	
Minority Interest - Interest Expense	12	-	-	-	-	-	-	12	
Income taxes on continuing operations	(195)	10	(329)	44	19	-	(256)	(451)	
Discontinued operations, net of taxes	-	-	-	-	-	8 E	8	8	
Trust Preferred/Preferred Dividends	(2)	-	-	-	-	-	-	(2)	
Total Earnings for Common	426	(18)	559	(74)	(35)	8	440	866	
EARNINGS PER SHARE, BASIC	\$ 0.45	\$ (0.02)	\$ 0.59	\$ (0.08)	\$ (0.04)	\$ 0.01	\$ 0.46	\$ 0.91	
EARNINGS PER SHARE, DILUTED	\$ 0.43	\$ (0.02)	\$ 0.57	\$ (0.07)	\$ (0.04)	\$ 0.01	\$ 0.45	\$ 0.88	

Note 1 - Amounts for special items are entered net of minority interest

A - Gain on sale of investment in units of TEPPCO LP, \$97 million, and TEPPCO GP, \$791 million net of \$343 million of minority interest.

B - De-designation of hedges due to proposed sell of 19.7% interest in DEFS to ConocoPhillips. \$125 million loss recorded in Impairment and other charges on the Consolidated Statements of Operations, reduced by \$7 million of hedge settlements recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations.

C - Recorded in Operation, maintenance and other on the Consolidated Statements of Operations.

D - Recorded in Non-regulated electric, natural gas, natural gas liquids and other revenues on the Consolidated Statements of Operations.

E - Primarily DENA discontinued operations, net of tax.

Weighted Average Shares (reported and ongoing) - in millions

Basic	954
Diluted	990