

2005 Earnings Per Share (EPS)
(Reconciliation of GAAP to Non-GAAP)

	<u>Three Months Ended March 31</u>	<u>Three Months Ended June 30</u>	<u>Three Months Ended Sept. 30</u>	<u>Three Months Ended Dec. 31</u>	<u>Twelve Months Ended Dec. 31*</u>
Basic EPS (GAAP basis)	\$ 0.49	\$ 0.54	\$ 1.01	\$ 0.58	\$ 2.62
Cumulative effect of accounting change	-	-	-	0.09	0.09
Excluding Unusual Items:					
Gains on non-core asset sales	(0.07)	-	-	-	(0.06)
EPA settlement	0.04	-	-	-	0.04
Davis-Besse DOJ penalty and NRC fine	0.01	-	-	0.08	0.10
JCP&L rate settlement	-	(0.05)	-	-	(0.05)
JCP&L arbitration decision	-	-	0.03	-	0.03
Ohio tax write-off and New Jersey tax audit adjustment	-	0.22	-	(0.02)	0.19
Non-core asset Impairments	-	-	-	0.04	0.04
Basic EPS (non-GAAP basis)	<u>\$ 0.47</u>	<u>\$ 0.71</u>	<u>\$ 1.04</u>	<u>\$ 0.77</u>	<u>\$ 3.00</u>

* EPS for each period is separately calculated and the total of the quarterly EPS may not sum to the twelve month EPS.