

Updated: February 15, 2006

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

	<u>Three Months</u> <u>Ended Dec. 31</u>	<u>Twelve Months</u> <u>Ended Dec. 31</u>	<u>Annual</u> <u>Guidance</u>
Basic EPS (GAAP basis)	\$ 0.58	\$ 2.62	\$2.47 - \$2.62
Cumulative effect of accounting change	0.09	0.09	0.09
Excluding Unusual Items:			
Gains on non-core asset sales	-	(0.06)	(0.06)
EPA settlement	-	0.04	0.04
Davis-Besse DOJ penalty and NRC fine	0.08	0.10	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	(0.02)	0.19	0.19
Non-core asset Impairments	0.04	0.04	0.04
Basic EPS (non-GAAP basis)	<u>\$ 0.77</u>	<u>\$ 3.00</u>	<u>\$2.85 - \$3.00</u>