

DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED STATEMENT OF INCOME (PRELIMINARY/UNAUDITED)
 (Dollars in Millions, Except Per Share Amounts)

	3 Months - September				
	2000	1999		% Change	\$ Change
		As Reported	Pro Forma*	From Reported	From Reported
Operating Revenues	\$1,547	\$1,440	\$1,390	7.4%	\$107
Operating Expenses					
Fuel & purchased power	747	510	510	46.5%	237
Operation and maintenance	352	397	397	-11.3%	(45)
Depreciation and amortization	202	183	183	10.4%	19
Taxes other than income	74	69	69	7.2%	5
Total Operating Expenses	\$1,375	\$1,159	\$1,159	18.6%	\$216
Operating Income	\$172	\$281	\$231	-38.8%	(\$109)
Interest Expense and Other					
Interest Expense	86	95	95	-9.5%	(\$9)
Other Expense- net	6	4	4	50.0%	2
Total Interest Expense and Other	\$92	\$99	\$99	-7.1%	(\$7)
Income Before Income Taxes	\$80	\$182	\$132	-56.0%	(\$102)
Income Taxes	(24)	21	4	-213.2%	(45)
Net Income - Including One-Time Items	\$104	\$161	\$128	-35.2%	(\$57)
Average Common Shares Outstanding	143	145	145	-1.4%	(2)
Earnings Per Common Share - Including One-Time Items	\$0.73	\$1.11	\$0.88	0.0%	(\$0.38)
Add Back One Time Items (after tax)					
Merger Costs	\$0.02				
Legislative Impact	\$0.12				
Earnings Per Common Share - Excluding One-Time Items	\$0.87	\$1.11	\$0.88	-21.5%	(\$0.24)

* Amounts have been adjusted to reflect the pro forma impacts of the suspension of Michigan's fuel clause in June 2000

The Condensed Consolidated Statement of Income (Unaudited) should be read in conjunction with the Notes to Consolidated Financial Statements appearing in the Annual Report to Shareholders, 10K, and 10Q.

DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED STATEMENT OF INCOME (PRELIMINARY/UNAUDITED)
(Dollars in Millions, Except Per Share Amounts)

	9 Months - September			% Change From Reported	\$ Change From Reported
	2000	1999			
	As Reported	Pro Forma*			
Operating Revenues	\$4,157	\$3,614	\$3,538	15.0%	\$543
Operating Expenses					
Fuel & purchased power	1,670	1,063	1,063	57.1%	607
Operation and maintenance	1,093	1,086	1,086	0.6%	7
Depreciation and amortization	580	547	547	6.0%	33
Taxes other than income	224	211	211	6.2%	13
Total Operating Expenses	\$3,567	\$2,907	\$2,907	22.7%	\$660
Operating Income	\$590	\$707	\$631	-16.6%	(\$117)
Interest Expense and Other					
Interest Expense	251	260	260	-3.5%	(\$9)
Other Expense- net	9	13	13	-33.1%	(4)
Total Interest Expense and Other	\$260	\$273	\$273	-4.9%	(\$13)
Income Before Income Taxes	\$330	\$434	\$358	-23.9%	(\$104)
Income Taxes	1	48	22	-97.9%	(47)
Net Income - Including One-Time Items	\$329	\$386	\$336	-14.7%	(\$57)
Average Common Shares Outstanding	143	145	145	-1.4%	(2.0)
Earnings Per Common Share - Including One-Time Items	\$2.30	\$2.66	\$2.32	0.0%	(\$0.36)
Add Back One Time Items (after tax)					
Merger Costs	\$0.08				
Legislative Impact	\$0.06				
Earnings Per Common Share - Excluding One-Time Items	\$2.44	\$2.66	\$2.32	-8.3%	(\$0.22)

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DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES

Earnings Analysis	3rd Quarter
Change from 9/30/99	After-Tax
	Per Share Impact*
DTE Energy Beginning Earnings Per Share - Third Quarter 1999	\$1.11
Effect of PSCR Freeze	(\$0.23)
Pro Forma EPS	\$0.88
Adjustment from change in shares outstanding (from 145mm to 142.7mm)	\$0.01
Net Margin:	
Revenue - Lower residential sales due to cooler weather	(\$0.15)
Fuel and Purchased Power - Higher than expected power costs and out of market purchased power contracts	(\$0.22)
Regulated Net Revenues - excluding impact of legislation	(\$0.37)
Legislative Impacts	(\$0.12)
Regulated Oper. & Maintenance Expense	
1999 Storms Expense - no storms in 3Q 2000	\$0.12
Energy Distribution - lower operating costs; reduced outages due to mild weather	\$0.04
Incremental Y2K costs	\$0.03
1997 Storm cost amortization booked in 1999	\$0.02
Nuclear Generation - lower operating costs	\$0.02
Other	\$0.02
Merger Related Costs	(\$0.02)
Regulated Oper. & Maintenance Expense	\$0.23
Depreciation & Amortization	
Accelerated depreciation of Fermi 2, higher plant in service	(\$0.03)
Interest & Other	
1999 Write-off of unamortized debt costs on early redemptions	\$0.02
Income Taxes	
Reduction in pre-tax income and favorable adjustments to 1999 tax return	\$0.08
Regulated Net Income(Detroit Edison)	\$0.70
Non-Regulated Net Income:	
DTE Energy Services	\$0.02
Merchant Generation activities	\$0.04
Increased Plug Power Losses	(\$0.01)
Holding Company & Capital	(\$0.02)
Total Non-Regulated	\$0.03
Reported Earnings per Share - Including One-Time Merger and Legislative Impacts	\$0.73
Add Back:	
Legislative Impacts	\$0.12
Merger Related Costs	\$0.02
Normalized Earnings	\$0.87

* Differences may exist due to rounding.



DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES

Reported Historical Earnings Per Share

Detroit Edison

	1Q	2Q	3Q	4Q	Total
2000	\$0.67	\$0.64	\$0.54		\$1.85
1999	\$0.72	\$0.74	\$0.95	\$0.59	\$3.00
1998	\$0.66	\$0.64	\$0.85	\$0.68	\$2.83
1997	\$0.49	\$0.58	\$0.86	\$0.87	\$2.80

Non-Regulated Subsidiaries (Additional detail provided on page 8)

	1Q	2Q	3Q	4Q	Total
2000	\$0.15	\$0.15	\$0.21		\$0.51
1999	\$0.10	\$0.07	\$0.16	\$0.15	\$0.48
1998	\$0.06	\$0.07	\$0.07	\$0.09	\$0.29
1997	\$0.00	\$0.01	\$0.05	\$0.03	\$0.09

DTE Capital / DTE Holding Company

	1Q	2Q	3Q	4Q	Total
2000	(\$0.01)	(\$0.02)	(\$0.02)		(\$0.05)
1999	(\$0.02)	(\$0.04)	\$0.00	(\$0.07)	(\$0.13)
1998	\$0.00	(\$0.02)	(\$0.01)	(\$0.04)	(\$0.07)
1997	\$0.00	\$0.00	\$0.00	(\$0.01)	(\$0.01)

DTE Energy Company

	1Q	2Q	3Q	4Q	Total	EPS Growth (%)
2000	\$0.81	\$0.76	\$0.73		\$2.30	
1999	\$0.79	\$0.76	\$1.11	\$0.67	\$3.33	9.2%
1998	\$0.72	\$0.69	\$0.91	\$0.73	\$3.05	5.9%
1997	\$0.49	\$0.59	\$0.91	\$0.89	\$2.88	

Non-Regulated Earnings Per Share by Activity

	4Q 1999	1Q 2000	2Q 2000	3Q 2000	Total
Coal Related	\$0.15	\$0.15	\$0.18	\$0.21	\$0.69
DTE Energy Services					
DTE Coal Services					
Renewables	\$0.01	\$0.01	\$0.01	\$0.01	\$0.04
DTE Biomass Energy					
Market Development	\$0.01	(\$0.01)	(\$0.01)	\$0.02	\$0.01
DTE Energy Trading					
DTE Energy Technologies					
DTE Energy Marketing					
Other	\$0.02	\$0.02	\$0.00	\$0.00	\$0.04
DTE Generation					
Syndeco Realty					
Edison Development Corp					
Total Non-Regulated Subsidiaries (excluding Plug Power)	\$0.19	\$0.17	\$0.18	\$0.24	\$0.78
Plug Power	(\$0.04)	(\$0.02)	(\$0.03)	(\$0.03)	(\$0.12)
Total Non-Regulated (including Plug Power)	\$0.15	\$0.15	\$0.15	\$0.21	\$0.66
DTE Capital/ Holding Co.	(\$0.07)	(\$0.01)	(\$0.02)	(\$0.02)	(\$0.12)
Total Non-Regulated EPS	\$0.08	\$0.14	\$0.13	\$0.19	\$0.54

Differences may exist due to rounding



DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED BALANCE SHEET (PRELIMINARY/UNAUDITED)
(Dollars in Millions)

ASSETS	Sept. 30, 2000	Dec. 31, 1999	Percent Change
Current Assets			
Cash and Cash Equivalents	\$46	\$33	41.8%
Restricted Cash	78	131	-40.5%
Accounts Receivable			
Customer (less allowance for doubtful accounts)	533	388	37.6%
Accrued Unbilled Revenues	157	166	-5.5%
Other	149	144	3.3%
Inventories (at average cost)			
Fuel	153	175	-12.6%
Materials and Supplies	170	168	1.4%
Asset from Risk Management Activities	41	67	-38.5%
Prepays and Other	67	38	76.3%
	\$1,394	\$1,310	6.4%
Investments			
Nuclear Decommissioning Trust Funds	\$398	\$361	10.4%
Other	216	212	1.9%
Plug Power	46	63	-27.0%
	\$660	635	4.0%
Property			
Property, Plant and Equipment	\$11,992	\$11,755	2.0%
Property under Capital Leases	221	222	-0.5%
Nuclear Fuel under Capital Lease	704	663	6.2%
Construction Work in Progress	114	106	7.5%
	\$13,031	\$12,746	2.2%
Less Accumulated Depreciation & Amortization	5,704	5,598	1.9%
	\$7,327	\$7,148	2.5%
Regulatory Assets	\$2,695	\$2,935	-8.2%
Other Assets	\$270	\$288	-6.3%
Total Assets	\$12,346	\$12,316	0.2%

The Condensed Consolidated Balance Sheet (Unaudited) should be read in conjunction with the Notes to Consolidated Financial Statements appearing in the Annual Report to Shareholders, 10K, and 10Q.



DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED BALANCE SHEET (PRELIMINARY/UNAUDITED)

(Dollars in Millions)

LIABILITIES AND SHAREHOLDERS' EQUITY	Sept. 30, 2000	Dec. 31, 1999	Percent Change
Current Liabilities			
Accounts Payable	\$231	\$273	-15.3%
Accrued Interest	70	57	21.7%
Dividends Payable	73	75	-1.6%
Accrued Payroll	86	97	-12.1%
Short-term Borrowings	551	387	42.3%
Income taxes	99	61	62.5%
Current Portion Long-term Debt	234	270	-13.4%
Current Portion Capital Leases	93	75	24.2%
Liability from Risk Management Activities	35	52	-32.6%
Other	305	257	18.6%
	\$1,777	\$1,604	10.8%
Other Liabilities			
Deferred Income Taxes	\$1,802	\$1,925	-6.4%
Capital Leases	106	114	-7.0%
Regulatory Liabilities	190	262	-27.4%
Other	586	564	3.9%
	\$2,684	\$2,865	-6.3%
Long-Term Debt	\$3,936	\$3,938	-0.1%
Shareholders' Equity			
Common Stock, without par value, 400,000,000 shares authorized, 142,653,454 and 145,041,324 issued and outstanding, respectively	\$1,918	\$1,950	-1.6%
Retained Earnings	2,031	1,959	3.7%
Total Shareholders' Equity	\$3,949	\$3,909	1.0%
Total Liabilities and Shareholders' Equity	\$12,346	\$12,316	0.2%

The Condensed Consolidated Balance Sheet (Unaudited) should be read in conjunction with the Notes to Consolidated Financial Statements appearing in the Annual Report to Shareholders, 10K, and 10Q.



DTE ENERGY COMPANY
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(PRELIMINARY/UNAUDITED)
(Dollars in Millions)

	9 Months Ended September 30	
	2000	1999
Operating Activities		
Net Income	\$329	\$386
Adjustments to reconcile net income to net cash from operating activities:		
Depreciation and Amortization	580	547
Other	(97)	(72)
Changes in current assets and liabilities:		
Restricted Cash	53	(11)
Accounts Receivable	(141)	(84)
Inventories	20	30
Payables	(40)	(43)
Prepaid Property Taxes and Other	20	(16)
Net cash from operating activities	\$724	\$737
Investing Activities		
Plant and Equipment Expenditures	(\$546)	(\$530)
Net cash used for investing activities	(\$546)	(\$530)
Financing Activities		
Issuance of Long-term Debt	\$273	\$265
Increase in Short-term Borrowings	164	65
Increase in restricted cash for debt redemptions		(185)
Redemption of Long-term Debt	(310)	(204)
Repurchase of Common Stock	(70)	
Dividends on Common Stock	(222)	(224)
Net cash used for financing activities	(\$165)	(\$283)
Net Increase (Decrease) in Cash and Cash Equivalents	\$13	(\$76)
Cash and Cash Equivalents at Beginning of the Period	\$33	\$130
Cash and Cash Equivalents at End of the Period	\$46	\$54
Supplementary Cash Flow Information		
Interest paid (excluding interest capitalized)	\$238	\$263
Income Taxes paid	59	102
New Capital lease obligations	41	3

The Condensed Consolidated Statement of Cash Flows (Unaudited) should be read in conjunction with the Notes to Consolidated Financial Statements appearing in the Annual Report to Shareholders, 10K, and 10Q.



The Detroit Edison Company
Statement of Income (Preliminary/Unaudited)
(Dollars in Millions, Except Per Share Amounts)

	3 Months - September			% Change From Reported	\$ Change From Reported
	2000	1999 As Reported	Pro Forma*		
Operating Revenues	\$1,109	\$1,211	\$1,161	-8.4%	(\$102)
Operating Expenses					
Fuel and Purchased power	\$455	\$405	\$405	12.3%	\$50
Operation and Maintenance	224	275	275	-18.8%	(52)
Depreciation and amortization	191	176	176	8.7%	15
Taxes other than income	72	69	69	5.5%	4
Total Operating Expenses	\$942	\$925	\$925	1.9%	\$17
Operating Income	\$167	\$286	\$236	-41.7%	(\$119)
Interest Expense and Other					
Interest Expense	\$70	\$82	\$81	-14.9%	(\$12)
Other - net	4	1	1	209.6%	3
Total Interest Expense and Other	\$74	\$83	\$83	-11.4%	(\$10)
Income Before Income Taxes	\$93	\$203	\$153	-54.1%	(\$110)
Income Taxes	\$17	\$65	\$47	-73.9%	(\$48)
Net Income	\$76	\$138	\$106	-44.8%	(\$62)

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The Condensed Consolidated Statement of Income (Unaudited) should be read in conjunction with the Notes to Consolidated Financial Statements appearing in the Annual Report to Shareholders, 10K, and 10Q.

The Detroit Edison Company
Statement of Income (Preliminary/Unaudited)
(Dollars in Millions, Except Per Share Amounts)

	9 Months - September				
	2000	1999		% Change	\$ Change
		As Reported	Pro Forma*	From Reported	From Reported
Operating Revenues	\$3,129	\$3,128	\$3,052	0.0%	\$1
Operating Expenses					
Fuel and Purchased power	\$1,020	\$888	\$888	14.9%	132
Operation and Maintenance	736	773	774	-4.8%	(37)
Depreciation and amortization	550	522	522	5.4%	28
Taxes other than income	219	210	210	4.4%	9
Total Operating Expenses	\$2,525	\$2,393	\$2,393	5.5%	\$132
Operating Income	\$604	\$735	\$659	-17.8%	(\$131)
Interest Expense and Other					
Interest Expense	\$209	\$219	\$219	-4.6%	(10)
Other - net	13	3	3	353.2%	10
Total Interest Expense and Other	\$222	\$222	\$222	0.1%	\$0
Income Before Income Taxes	\$382	\$513	\$437	-25.5%	(\$131)
Income Taxes	\$118	\$164	\$138	-28.4%	(\$47)
Net Income	\$264	\$349	\$299	-24.4%	(\$85)

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**DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES
SELECTED FINANCIAL RATIOS (PRELIMINARY/UNAUDITED)**

	Twelve Months Ended September	
	2000	1999
Coverage Ratios (SEC Basis):		
Ratio of Earnings to Fixed Charges (SEC Basis)	2.21	2.42
Ratio of Earnings to Fixed Charges (Excluding Non-Recourse Debt Interest Expense)	2.27	2.52
Return on Average Common Equity - DTE Energy	10.9%	13.2%
Common Stock Dividend Payout	69.6%	61.0%
Funds Generated Internally for Construction	110.3%	135.3%
Effective Federal Income Tax Rate	3.1%	8.1%
Book Value Per Common Share	\$27.68	\$26.60
Capital Structure		
Traditional Method		
Common Shareholders' Equity	50.1%	49.2%
Preferred Stock	0.0%	0.0%
Deeply Subordinated Debt (QUIDS)	4.9%	4.9%
Long-Term Debt	45.0%	45.9%
Total	100%	100%
Rating Agency Method		
Common Shareholders' Equity	44.6%	43.3%
Preferred Stock & Deeply Subordinated Debt (QUIDS) ⁽¹⁾	4.3%	4.3%
Long-Term Debt ⁽²⁾	51.1%	52.4%
Total	100%	100%
Capital Structure (Excluding Non-Recourse Debt)		
Traditional Method		
Common Shareholders' Equity	51.3%	51.0%
Preferred Stock	0.0%	0.0%
Deeply Subordinated Debt (QUIDS)	5.0%	5.1%
Long-Term Debt	43.7%	43.9%
Total	100%	100%
Rating Agency Method		
Common Shareholders' Equity	45.9%	45.2%
Preferred Stock & Deeply Subordinated Debt (QUIDS) ⁽¹⁾	4.5%	4.5%
Long-Term Debt ⁽²⁾	49.6%	50.3%
Total	100%	100%

⁽¹⁾ Includes amounts due within one year.

⁽²⁾ Includes amounts due within one year, obligations under capital leases (current and non-current) and short-term debt.

SALES ANALYSIS (GWH)

Category	3rd Quarter			% Change from Q3 99	9 Mo. Sept. 99	9 Mo. Sept. 00	% Change from 9 Mo. Sep-99
	1998	1999	2000				
Residential	4,149,118	4,230,880	3,877,561	-8.4%	10,953,667	10,627,939	-3.0%
Commercial							
Secondary	2,832,359	2,834,369	2,869,160	1.2%	8,021,023	8,166,534	1.8%
Primary	2,461,350	2,425,559	2,396,103	-1.2%	6,822,206	6,715,976	-1.6%
Total Commercial	5,293,709	5,259,928	5,265,263	0.1%	14,843,229	14,882,510	0.3%
Industrial							
Automotive	1,905,139	2,282,485	2,261,744	-0.9%	5,982,065	6,491,266	8.5%
Steel	727,470	748,939	754,417	0.7%	2,113,178	2,091,341	-1.0%
Other Manufacturing	1,131,190	1,150,158	1,133,870	-1.4%	3,531,088	3,718,868	5.3%
Total Industrial	3,763,799	4,181,582	4,150,031	-0.8%	11,626,331	12,301,475	5.8%
Other	570,376	642,051	637,123	-0.8%	1,900,426	1,942,517	2.2%
Total System Sales	13,777,002	14,314,441	13,929,978	-2.7%	39,323,651	39,754,441	1.1%
Interconnection	838,265	624,769	788,812	26.3%	2,536,404	1,472,922	-41.9%
Mitigation	N/A	N/A	22,522	N/A	N/A	81,173	N/A
Total Sales	14,615,267	14,939,210	14,741,312	-1.3%	41,860,053	41,308,536	-1.3%

Heating and Cooling Degree Day Data

	3rd Quarter			% Change from Q3 99	9 Mo. Sept. 99	9 Mo. Sept. 00	% Change from 9 Mo. Sep-99
	1998	1999	2000				
Heating Degree Days	46	84	161	91.7%	3774	3704	-1.9%
Normal	118	118	118		4252	4287	
% over (under) Normal	-61%	-29%			-11%	-14%	
Cooling Degree Days	667	647	449	-30.6%	903	690	-23.6%
Normal	465	465	465		619	619	
% over (under) Normal	43%	39%			46%	11%	