



Feb. 11, 2002

DTE ENERGY REPORTS STRONG RESULTS FOR THE YEAR 2001

DETROIT – DTE Energy Co. (NYSE: DTE) today announced 2001 operating earnings of \$536 million, or \$3.48 per diluted share, excluding the impact of merger and restructuring charges and goodwill amortization associated with the company's merger with MCN Energy. Operating earnings for 2000, excluding merger-related charges, were \$484 million, or \$3.39 per diluted share.

DTE Energy's reported earnings for 2001 were \$332 million, or \$2.16 per diluted share, which includes the impact of merger and restructuring charges and goodwill amortization. This compares to reported earnings of \$468 million, or \$3.27 per diluted share for 2000. Merger-related charges consist primarily of expenses associated with an early retirement program, as well as system integration, relocation, legal, accounting and consulting expenses.

"We are pleased to report such solid results for 2001, despite the many challenges posed during the year," said Anthony F. Earley Jr., DTE Energy chairman and chief executive officer. "The weak economic climate and mild weather in the fourth quarter hurt both our electricity and gas sales, but as a result of increased earnings growth in our non-regulated subsidiaries, coupled with targeted cost reduction programs throughout the company, we were able to achieve attractive financial results.

"Our non-regulated energy businesses had an impressive showing in 2001, contributing \$162 million in net income, which exceeded our \$130 million target for the year," Earley said. "We expect these businesses to continue to build momentum in 2002."

Major events for non-regulated businesses in 2001 included:

- Expanded the company's synthetic fuel program and brought three facilities online which processed 2.3 million tons of coal.

- more -

- Began construction of on-site energy projects at GM's engine plant in North Tonawanda, N.Y. and assembly plant in Moraine, Ohio.
- Increased profits at DTE Coal Services by 85%.
- Continued to grow the energy trading business, including the addition of coal and emissions trading.
- Successfully launched the 32nd biomass landfill gas recovery project.

For the fourth quarter of 2001, DTE Energy operating earnings, excluding merger and restructuring charges and goodwill amortization, were \$232 million, or \$1.43 per diluted share, compared with \$143 million, or \$1.00 per diluted share in the same quarter of 2000.

Compared with the fourth quarter of the previous year, several factors impacted earnings:

- The addition of MichCon's natural gas business boosted net income; MichCon was not a part of DTE Energy operations in 2000.
- Lower electric revenues due to lower overall sales to industrial and wholesale customers driven by the recession and the legislatively mandated rate reduction for commercial and industrial customers.
- Higher electric operation and maintenance expenses because of maintenance work to improve reliability of the generating fleet, contributions to the Low Income Assistance Fund associated with Michigan's June 2000 electric restructuring legislation and storm repair costs, partially offset by targeted cost reductions.
- Lower depreciation expense due to the securitization of the Fermi 2 nuclear plant.

Looking ahead, Earley said that DTE Energy's business plans continue to support an increase in its compound annual earnings growth rate from 6 percent to 8 percent by 2005. Earley said that a successful 2002 would depend in large part upon the pace of economic recovery, the impact of weather on gas sales in the first quarter and how many customers are lost to alternative electric and gas suppliers.

"With these uncertainties in mind, DTE Energy is providing an earnings guidance range for 2002 of \$3.70 to \$4 per share. This target range achieves year-over-year growth," he said. "The lower end of the range assumes a slower economic recovery, coupled with mild first-quarter weather. Our previously issued 2002 guidance of \$4 per share will be a stretch, but is still within reach. Our non-regulated businesses, especially the coal-based fuels segment, are well-positioned for increased earnings growth next year."

David E. Meador, DTE Energy senior vice president and chief financial officer added: "DTE Energy is committed to delivering consistent and reasonable earnings growth. Although we face many challenges in the coming year, I am confident in our ability to deliver strong financial results. We have a healthy balance sheet, which gives us the financial flexibility to be selective in our investments and focus on those that maximize value to our shareholders.

"In 2001, DTE Energy stock delivered a strong 12.9 percent total return in a very tumultuous year for the financial markets. We have a history of providing consistent and solid growth to our shareholders, and the opportunity to continue that trend into 2002 and beyond is very real."

DTE Energy is a Detroit-based diversified energy company involved in the development and management of energy-related businesses and services nationwide. DTE Energy's principal operating subsidiaries are Detroit Edison, an electric utility serving 2.1 million customers in Southeastern Michigan, and MichCon, a natural gas utility serving 1.2 million customers in Michigan. Information about DTE Energy is available at <http://www.dteenergy.com>.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties, including, but not limited to, those that are discussed in SEC reports filed by DTE Energy, and in SEC reports filed by MichCon, Detroit Edison and DTE Enterprises Inc. (formerly MCN Energy Group Inc.). The statements contained in this press release are based upon DTE Energy's current estimates, but actual results may differ materially.

Members of the Media – For Further Information:

Scott Simons
(313) 235-8808

Lorie N. Kessler
(313) 235-8807

Analysts – For Further Information:

Investor Relations
(313) 235-8030



DTE ENERGY COMPANY AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED STATEMENT OF INCOME (PRELIMINARY/UNAUDITED)

(Dollars in Millions, Except Per Share Amounts)

	3 Months - December			12 Months - December		
	2001	2000	% Change	2001*	2000	% Change
Operating Revenues	\$2,136	\$1,440	48.3%	\$7,849	\$5,597	40.2%
Operating Expenses						
Fuel, gas & purchased power	\$1,010	\$563	79.4%	\$3,950	\$2,233	76.9%
Operation and maintenance	520	380	36.8%	1,828	1,455	25.6%
Depreciation and amortization	196	178	10.1%	795	758	4.9%
Taxes other than income	80	72	11.1%	312	296	5.4%
Merger and restructuring charges	2	7	-71.4%	268	25	n/m
Total Operating Expenses	\$1,808	\$1,200	50.7%	\$7,153	\$4,767	50.1%
Operating Income	\$328	\$240	36.7%	\$696	\$830	-16.1%
Interest Expense and Other						
Interest Expense	\$138	\$85	62.4%	\$468	\$336	39.3%
Other (Income)/Expense - net	(5)	8	-162.5%	9	17	-
Total Interest Expense and Other	\$133	\$93	43.0%	\$477	\$353	35.1%
Income Before Income Taxes	\$195	\$147	32.7%	\$219	\$477	-54.1%
Income Taxes	(23)	8	n/m	(110)	9	n/m
Cumulative Effect of Accounting Change, net of tax			-	3	-	-
Net Income - Including Merger Related Items	\$218	\$139	56.8%	\$332	\$468	-29.1%
Earnings per Diluted Share Including Merger Related Items	\$1.34	\$0.97	37.4%	\$2.16	\$3.27	-34.1%
Merger Related Items						
Merger and Restructuring Charges - net of tax	0.01	0.03		1.13	0.12	
Goodwill	0.08	-		0.19	-	
Earnings per Share Excluding Merger Related Items	\$1.43	\$1.00	42.3%	\$3.48	\$3.39	2.4%
Average Common Shares Outstanding (Diluted)	162	143	13.3%	154	143	7.7%

* Twelve month totals include 7 months of former MCN Energy's earnings contribution

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
Earnings Analysis (Preliminary/Unaudited)
**4th Quarter
Per Share Impact**

Regulated Electric Operating Q4 2000 EPS	\$1.06
Merger Costs Q4 2000	\$ (0.03)
Gross Margin	
Authorized 5% rate reduction	\$ (0.14)
Lower commercial and industrial sales	(0.32)
Lower interconnection sales offset by improved sales mix	0.04
Decreased power supply costs	0.21
Operating & Maintenance Expense	
Mandated contribution to low income fund	(0.05)
International Transmission Company charges	(0.08)
Storm costs	(0.03)
Increased outage and plant maintenance costs	(0.04)
Cost reduction and synergies, offset by increased security related costs	0.04
Depreciation & Amortization - Reduction of Fermi depreciation and amortization due to securitization	0.16
Interest, Taxes & Other	(0.05)
International Transmission Company net income (separate subsidiary in 2001)	0.03
Net Impact of change in shares outstanding (securitization buyback offset by merger issuance)	(0.09)
Regulated Electric EPS Q4 2001	\$ 0.71
Regulated Gas - not included in DTE Energy 2000 results	0.22
Regulated Gas EPS Q4 2001	\$0.22
Non-Regulated Q4 2000 EPS	\$0.07
DTE Energy Trading - Realized and mark-to-market gains	0.14
DTE Energy Marketing - write-down of losses in Q4 2000	0.09
DTE Energy Gas - not included in DTE Energy 2000 results	0.06
Share accretion/dilution net impact	(0.03)
Non-Regulated EPS Q4 2001	\$0.33
Holding Company & Eliminations EPS Q4 2000	(\$0.13)
Holding Company - Primarily DTE Enterprises debt (formerly MCN)	(0.07)
Adjustment to the effective tax rate related to Section 29 tax credits	0.28
Holding Company & Eliminations EPS Q4 2001	\$0.08
DTE Energy Reported EPS Q4 2001 (Including Merger Costs & Goodwill)	\$1.34
Merger and Restructuring Charges	0.01
Goodwill	0.08
DTE Energy Operating EPS Q4 2001 (Excluding Merger Costs & Goodwill)	\$1.43

Differences may exist due to rounding.

Non-Regulated Net Income - by Business Line (Preliminary/Unaudited)

	1Q 2000	2Q 2000	3Q 2000	4Q 2000	Total 2000	1Q 2001	2Q 2001	3Q 2001	4Q 2001	Total 2001
Energy Services										
Coal Based Fuels	\$21.3	\$22.8	\$25.2	\$26.1	\$95.3	\$33.7	\$25.4	\$26.7	\$27.3	\$113.1
On Site Energy Projects	1.0	0.6	1.3	1.1	4.0	2.0	2.4	2.2	1.8	8.4
Merchant Generation	(0.6)	(1.3)	10.6	(1.3)	7.5	(1.6)	6.3	4.5	(3.8)	5.4
Corporate Overheads	(2.4)	(2.0)	(3.5)	(2.0)	(9.9)	(4.2)	(7.9)	(5.1)	(6.2)	(23.4)
Total Energy Services	\$19.4	\$20.1	\$33.5	\$23.8	\$96.9	\$29.9	\$26.2	\$28.3	\$19.1	\$103.5
Coal Services	\$1.8	\$1.5	\$1.7	\$2.8	\$7.8	\$3.1	\$5.3	\$2.8	\$3.2	\$14.4
Biomass Energy	\$1.3	\$0.6	\$1.6	\$1.7	\$5.2	\$1.4	\$1.0	\$1.8	\$1.9	\$6.1
Energy Trading	\$5.6	\$0.7	(\$0.3)	\$3.7	\$9.6	\$1.5	\$24.2	(\$4.9)	\$23.5	\$44.3
Includes CoEnergy Trading										
DTE Energy Gas	-	-	-	-	-	-	\$2.8	\$4.4	\$8.0	15.2
Energy Technologies	(\$4.2)	(\$0.7)	(\$1.7)	(\$3.6)	(\$10.3)	(\$1.9)	(\$2.7)	(\$2.9)	(\$2.7)	(\$10.2)
Plug Power	(\$2.6)	(\$3.8)	(\$4.5)	(\$6.2)	(\$17.0)	(\$3.8)	(\$3.7)	(\$3.4)	(\$3.1)	(\$14.0)
Other	\$0.6	\$3.2	(\$0.4)	(\$11.7)	(\$8.3)	(\$2.9)	\$1.8	\$0.3	\$3.0	\$2.2
Total Non-Regulated	\$21.9	\$21.5	\$29.9	\$10.6	\$83.9	\$27.2	\$55.0	\$26.4	\$52.9	\$161.5

Differences may exist due to rounding

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

ASSETS	Dec. 31 2001	Dec. 31 2000*	Percent Change	LIABILITIES AND SHAREHOLDERS' EQUITY	Dec. 31 2001	Dec. 31 2000*	Percent Change
Current Assets				Current Liabilities			
Cash and Cash Equivalents	\$269	\$64	320.3%	Accounts Payable	\$708	\$404	75.2%
Restricted Cash	157	88	78.4%	Accrued Interest	118	59	100.0%
Accounts Receivable				Dividends Payable	84	73	15.1%
Customer (less allowance for doubtful accounts)	850	562	51.2%	Accrued Payroll	107	103	3.9%
Accrued Unbilled Revenues	242	188	28.7%	Short-term Borrowings	681	503	35.4%
Other	270	88	206.8%	Income Taxes	-	116	n/m
Inventories (at average cost)				Current Portion Long-term Debt	503	297	69.4%
Fuel and Gas	342	193	77.2%	Liab. From Risk Mgmt & Trading	425	280	51.8%
Materials and Supplies	162	142	14.1%	Other	494	212	133.0%
Asset from Risk Mgmt & Trading Activities	400	289	38.4%		\$3,120	\$2,047	52.4%
Deferred Income Taxes	50	-	-				
Other	97	38	155.3%				
	\$2,839	\$1,652	71.9%	Other Liabilities			
Investments				Deferred Income Taxes	\$1,542	\$1,801	-14.4%
Nuclear Decommissioning Trust Funds	\$417	\$398	4.8%	Regulatory Liabilities	233	3	n/m
Other	578	232	149.1%	Unamortized investment tax credit	180	167	7.8%
Plug Power	37	37	0.0%	Liab. From Risk Mgmt & Trading	313	-	-
	\$1,032	\$667	54.7%	Other	1,375	590	133.1%
					\$3,643	\$2,561	42.2%
Property				Long-Term Debt	\$5,905	\$3,894	51.6%
Property, Plant and Equipment	\$16,831	\$12,941	30.1%	Long-Term Capital Lease Obligations	\$89	\$145	-38.6%
Property under Capital Leases	235	221	6.3%	Securitization Bonds	\$1,673	-	-
	\$17,066	\$13,162	29.7%	DTEE-Obligated Mandatorily Redeemable Preferreds	\$274	-	-
Less: Acc. Depreciation & Amortization	7,524	5,775	30.3%	Shareholders' Equity	\$2,811	\$1,912	47.0%
	\$9,542	\$7,387	29.2%	Common Stock, without par value, 400,000,000 shares authorized, 161,133,959 and 142,651,172 issued and outstanding, respectively			
Other Assets				Accum. other comprehensive loss	(57)	-	-
Goodwill	\$2,003	\$24	n/m	Retained Earnings	1,835	2,097	-12.5%
Regulatory Assets	1,204	2,688	-55.2%				
Securitized Regulatory Assets	1,692	-	-	Total Shareholders' Equity	\$4,589	\$4,009	14.5%
Assets from risk mgmt. and trading activity	149	-	-				
Other	832	238	249.6%				
	\$5,880	\$2,950	99.3%				
Total Assets	\$19,293	\$12,656	52.4%	Total Liabilities and Shareholders' Equity	\$19,293	\$12,656	52.4%

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.

* Dec 31, 2000 numbers do not include the former MCN Energy entities

Detroit Edison
Statement of Income (Preliminary/Unaudited)

(Dollars in Millions)

	3 Months - December			12 Months - December		
	2001	2000	% Change	2001	2000	% Change
Operating Revenues	\$907	\$1,000	-9.3%	\$4,044	\$4,129	-2.1%
Operating Expenses						
Fuel and Purchased power	\$204	\$251	-18.7%	\$1,241	\$1,271	-2.4%
Operation and Maintenance	269	234	15.0%	1082	952	13.7%
Depreciation and amortization	133	169	-21.3%	631	719	-12.2%
Taxes other than income	61	70	-12.4%	268	289	-7.3%
Merger and Restructuring Charges	2	7	-71.4%	186	25	n/m
Total Operating Expenses	\$669	\$731	-8.4%	\$3,408	\$3,256	4.7%
Operating Income	\$239	\$269	-11.3%	\$636	\$873	-27.1%
Interest Expense and Other						
Interest Expense	\$81	\$68	19.1%	\$306	\$277	10.5%
Other - net	-	-		10	13	-23.1%
Total Interest Expense and Other	\$81	\$68	19.1%	\$316	\$290	9.0%
Income Before Income Taxes	\$157	\$201	-22.0%	\$320	\$583	-45.1%
Income Taxes	\$48	\$54	-11.1%	\$84	\$172	-51.2%
Income (Loss) Before Cumulative Effect of a Change in Accounting Principle	\$109	\$147	-26.0%	\$236	\$411	-42.6%
Cumulative Effect of a Change in Accounting Principle, Net of Tax	-	-		(\$3)	-	-
Detroit Edison Net Income Including Merger Related Items	\$109	\$147	-26.0%	\$233	\$411	-43.3%
ADD BACK: Merger Costs	1	5	-80.0%	\$121	\$16	n/m
Detroit Edison Net Income Excluding Merger Related Items	\$110	\$152	-27.8%	\$354	\$427	-17.1%
Memo:						
International Transmission Company	\$4	\$0	-	\$15	\$0	-
Total Regulated Electric	\$114	\$152	-25.2%	\$369	\$427	-13.6%

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, Form 10K, and Form 10Q.

SALES ANALYSIS

Electric - Detroit Edison (MWh)

Category	4th Quarter			% Change from 4Q 2000	Year End Dec 2000	Year End Dec 2001	Annual % Change
	1999	2000	2001				
Residential	3,110,428	3,275,107	3,182,155	-2.8%	13,903,046	14,503,496	4.3%
Commercial	4,703,411	4,879,125	4,406,251	-9.7%	19,761,635	18,776,739	-5.0%
Industrial	4,020,466	3,788,073	3,465,984	-8.5%	16,089,548	14,429,556	-10.3%
Other	694,439	710,457	638,668	-10.1%	2,652,974	2,538,597	-4.3%
Total System Sales	12,528,744	12,652,762	11,693,058	-7.6%	52,407,203	50,248,388	-4.1%
Interconnection	1,135,674	903,828	43,516	-95.2%	2,376,750	1,191,473	-49.9%
Mitigation	N/A	134,739	N/A	N/A	215,912	N/A	N/A
Total Sales	13,664,418	13,691,329	11,736,574	-14.3%	54,999,865	51,439,861	-6.5%

Gas Distribution - MichCon (MCF)

Category	4th Quarter			% Change from 2000	Year End Dec 2000	Year End Dec 2001	Annual % Change
	1999	2000	2001				
Residential	41,401,259	50,123,961	40,083,578	-20.0%	136,873,012	130,447,165	-4.7%
Commercial	11,490,156	14,311,929	11,719,005	-18.1%	40,284,847	40,626,170	0.8%
Industrial	508,567	623,372	432,647	-30.6%	1,747,607	1,749,441	0.1%
Total System Sales	53,399,982	65,059,262	52,235,230	-19.7%	178,905,466	172,822,776	-3.4%

NOTE: Consolidated DTE Energy results includes only June-Dec 2001 data from the former MCN entities

Heating and Cooling Degree Day Data

	4th Quarter			% Change from 4Q 2000	Year End Dec 2000	Year End Dec 2001	Annual % Change
	1999	2000	2001				
Heating Degree Days	2,014	2,456	1,794	-27.0%	6,160	5,617	-8.8%
Normal	2,317	2,317	2,317		6,569	6,569	
% over (under) Normal	-13%	6%	-23%		-6%	-14%	
Cooling Degree Days	2	7	4	-42.9%	697	864	24.0%
Normal	7	7	7		626	626	
% over (under) Normal	-71%	0%	-43%		11%	38%	