

Financial Highlights

Ameren Consolidated
(In millions, except per share amounts and as noted)

2007

Year Ended December 31,
2006 2005

RESULTS OF OPERATIONS

Operating revenues	\$7,546	\$6,880	\$6,780
Operating expenses	\$6,204	\$5,707	\$5,496
Operating income	\$1,342	\$1,173	\$1,284
Income before cumulative effect of change in accounting principle	\$618	\$547	\$628
Cumulative effect of change in accounting principle, net of income tax benefit	\$ –	\$ –	\$(22)
Net income	\$618	\$547	\$606

COMMON STOCK DATA

Earnings per basic and diluted share ^(a)	\$2.98	\$2.66	\$3.13
Dividends per common share	\$2.54	\$2.54	\$2.54
Dividend yield (year-end)	4.7%	4.7%	5.0%
Market price per common share (year-end closing)	\$54.21	\$53.73	\$51.24
Shares outstanding (weighted average)	207.4	205.6	200.8
Total market value of common shares (year-end)	\$11,294	\$11,099	\$10,489
Book value per common share	\$32.41	\$31.87	\$31.09

BALANCE SHEET DATA

Property and plant, net	\$15,069	\$14,286	\$13,581
Total assets	\$20,728	\$19,635	\$18,171
Long-term debt obligations, excluding current maturities	\$5,691	\$5,285	\$5,354
Capitalization ratios			
Common equity	48.2%	50.6%	52.5%
Preferred stock, not subject to mandatory redemption	1.4%	1.5%	1.6%
Debt and preferred stock subject to mandatory redemption, net of cash	50.4%	47.9%	45.9%

OPERATING DATA

Total electric sales (KwH)	107,486	101,015	96,059
Native gas sales (thousands of MMBtus)	107,871	108,682	114,182
Total generation output (KwH)	81,367	81,485	77,941
Electric customers	2.4	2.4	2.4
Gas customers	1.0	1.0	1.0

(a) 2005 excludes charges for the cumulative effect of a change in accounting principle of \$22 million (11 cents per share), net of income tax benefit.