
DTE Energy[®]



1Q 2013

Supplemental
Financial
Information

DTE Energy Company
Consolidated Statements of Financial Position (Unaudited)

| | March 31 2013 | December 31 2012 |
|---|------------------|---------------------|
| (In millions) | | |
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 218 | \$ 65 |
| Restricted cash, principally Securitization | 65 | 122 |
| Accounts receivable (less allowance for doubtful accounts of \$59 and \$62, respectively) | | |
| Customer | 1,460 | 1,336 |
| Other | 89 | 126 |
| Inventories | | |
| Fuel and gas | 301 | 527 |
| Materials and supplies | 239 | 234 |
| Deferred income taxes | 8 | 21 |
| Derivative assets | 56 | 108 |
| Regulatory assets | 175 | 182 |
| Other | 158 | 194 |
| | <u>2,769</u> | <u>2,915</u> |
| Investments | | |
| Nuclear decommissioning trust funds | 1,083 | 1,037 |
| Other | 568 | 554 |
| | <u>1,651</u> | <u>1,591</u> |
| Property | | |
| Property, plant and equipment | 23,936 | 23,631 |
| Less accumulated depreciation, depletion and amortization | (9,070) | (8,947) |
| | <u>14,866</u> | <u>14,684</u> |
| Other Assets | | |
| Goodwill | 2,018 | 2,018 |
| Regulatory assets | 3,819 | 4,235 |
| Securitized regulatory assets | 369 | 413 |
| Intangible assets | 135 | 135 |
| Notes receivable | 109 | 112 |
| Derivative assets | 17 | 39 |
| Other | 196 | 197 |
| | <u>6,663</u> | <u>7,149</u> |
| Total Assets | <u>\$ 25,949</u> | <u>\$ 26,339</u> |

DTE Energy Company
Consolidated Statements of Financial Position (Unaudited) — (Continued)

| | March 31 2013 | December 31 2012 |
|---|------------------------------|---------------------|
| | (In millions, except shares) | |
| LIABILITIES AND EQUITY | | |
| Current Liabilities | | |
| Accounts payable | \$ 711 | \$ 848 |
| Accrued interest | 123 | 93 |
| Dividends payable | 108 | 107 |
| Short-term borrowings | — | 240 |
| Current portion long-term debt, including capital leases | 840 | 817 |
| Derivative liabilities | 81 | 125 |
| Gas inventory equalization | 140 | — |
| Other | 473 | 538 |
| | <u>2,476</u> | <u>2,768</u> |
| Long-Term Debt (net of current portion) | | |
| Mortgage bonds, notes and other | 6,528 | 6,220 |
| Securitization bonds | 201 | 302 |
| Junior subordinated debentures | 480 | 480 |
| Capital lease obligations | 9 | 12 |
| | <u>7,218</u> | <u>7,014</u> |
| Other Liabilities | | |
| Deferred income taxes | 3,245 | 3,191 |
| Regulatory liabilities | 997 | 1,031 |
| Asset retirement obligations | 1,745 | 1,719 |
| Unamortized investment tax credit | 53 | 56 |
| Derivative liabilities | 14 | 26 |
| Accrued pension liability | 1,402 | 1,498 |
| Accrued postretirement liability | 721 | 1,160 |
| Nuclear decommissioning | 165 | 159 |
| Other | 281 | 306 |
| | <u>8,623</u> | <u>9,146</u> |
| Commitments and Contingencies | | |
| Equity | | |
| Common stock, without par value, 400,000,000 shares authorized, 173,950,853 and 172,351,680 shares issued and outstanding, respectively | 3,683 | 3,587 |
| Retained earnings | 4,069 | 3,944 |
| Accumulated other comprehensive loss | (156) | (158) |
| Total DTE Energy Company Equity | <u>7,596</u> | <u>7,373</u> |
| Noncontrolling interests | 36 | 38 |
| Total Equity | <u>7,632</u> | <u>7,411</u> |
| Total Liabilities and Equity | <u>\$ 25,949</u> | <u>\$ 26,339</u> |

DTE Energy Company
Consolidated Statements of Cash Flows (Unaudited)

| | Three Months Ended March 31 | |
|--|-----------------------------|--------------|
| | 2013 | 2012 |
| (In millions) | | |
| Operating Activities | | |
| Net income | \$ 235 | \$ 158 |
| Adjustments to reconcile net income to net cash from operating activities: | | |
| Depreciation, depletion and amortization | 259 | 232 |
| Deferred income taxes | 65 | 58 |
| Asset (gains) and losses, reserves and impairments, net | (6) | (19) |
| Changes in assets and liabilities, exclusive of changes shown separately | 44 | 191 |
| Net cash from operating activities | 597 | 620 |
| Investing Activities | | |
| Plant and equipment expenditures — utility | (309) | (331) |
| Plant and equipment expenditures — non-utility | (73) | (61) |
| Proceeds from sale of assets | 4 | 11 |
| Restricted cash for debt redemption, principally Securitization | 57 | 63 |
| Proceeds from sale of nuclear decommissioning trust fund assets | 12 | 11 |
| Investment in nuclear decommissioning trust funds | (16) | (15) |
| Other | (7) | (21) |
| Net cash used for investing activities | (332) | (343) |
| Financing Activities | | |
| Issuance of long-term debt | 372 | — |
| Redemption of long-term debt | (141) | (86) |
| Short-term borrowings, net | (240) | (106) |
| Issuance of common stock | 10 | 10 |
| Dividends on common stock | (107) | (99) |
| Other | (6) | (7) |
| Net cash used for financing activities | (112) | (288) |
| Net Increase (Decrease) in Cash and Cash Equivalents | 153 | (11) |
| Cash and Cash Equivalents at Beginning of Period | 65 | 68 |
| Cash and Cash Equivalents at End of Period | \$ 218 | \$ 57 |

DTE Electric Company
Consolidated Statements of Operations (Unaudited)

| | Three Months Ended March 31 | |
|--|-----------------------------|--------------|
| | 2013 | 2012 |
| | (In millions) | |
| Operating Revenues | \$ 1,219 | \$ 1,198 |
| Operating Expenses | | |
| Fuel and purchased power | 372 | 377 |
| Operation and maintenance | 331 | 355 |
| Depreciation and amortization | 212 | 185 |
| Taxes other than income | 70 | 68 |
| Asset (gains) losses and reserves, net | (1) | — |
| | <u>984</u> | <u>985</u> |
| Operating Income | <u>235</u> | <u>213</u> |
| Other (Income) and Deductions | | |
| Interest expense | 66 | 69 |
| Other income | (15) | (16) |
| Other expenses | 6 | 6 |
| | <u>57</u> | <u>59</u> |
| Income Before Income Taxes | <u>178</u> | <u>154</u> |
| Income Tax Expense | 62 | 57 |
| Net Income | <u>\$ 116</u> | <u>\$ 97</u> |

DTE Gas Company
Consolidated Statements of Operations (Unaudited)

| | Three Months Ended March 31 | |
|--------------------------------------|------------------------------------|---------------|
| | 2013 | 2012 |
| | (In millions) | |
| Operating Revenues | \$ 594 | \$ 501 |
| Operating Expenses | | |
| Cost of gas | 292 | 271 |
| Operation and maintenance | 105 | 99 |
| Depreciation and amortization | 23 | 23 |
| Taxes other than income | 17 | 18 |
| | <u>437</u> | <u>411</u> |
| Operating Income | 157 | 90 |
| Other (Income) and Deductions | | |
| Interest expense | 15 | 15 |
| Interest income | (1) | (2) |
| Other income | (2) | (2) |
| Other expenses | — | 1 |
| | <u>12</u> | <u>12</u> |
| Income Before Income Taxes | 145 | 78 |
| Income Tax Expense | 51 | 27 |
| Net Income | \$ 94 | \$ 51 |



DTE Energy Debt/Equity Calculation

As of March 31, 2013

(\$ millions)

| | | |
|---|----|--------------|
| | \$ | - |
| Short-term borrowings | | - |
| Current portion of long-term debt, including capital leases | | 840 |
| Mortgage bonds, notes and other | | 6,528 |
| Securitization bonds, excluding current portion | | 201 |
| Capital lease obligations | | 9 |
| Other adjustments | | 262 |
| less Securitization bonds, including current portion | | (390) |
| 50% Junior Subordinated Debentures | | 240 |
| Total debt | | 7,690 |
| | | |
| 50% Junior Subordinated Debentures | | 240 |
| Common equity | | 7,632 |
| Adjusted equity | | 7,872 |
| | | |
| Total capitalization | \$ | 15,562 |
| | | |
| Debt | | 49.4% |
| Adjusted equity | | 50.6% |
| | | |
| Total | | 100.00% |



Sales Analysis - 1Q 2013

Electric Sales - DTE Electric Service Area (GWh)

| | 1Q 2013 | 1Q 2012 | % Change |
|--------------------|---------------|---------------|-----------|
| Residential | 3,854 | 3,700 | 4% |
| Commercial | 3,923 | 3,885 | 1% |
| Industrial | 2,436 | 2,374 | 3% |
| Other | 252 | 258 | -2% |
| | 10,465 | 10,217 | 2% |
| Choice | 1,260 | 1,255 | 0% |
| TOTAL SALES | 11,725 | 11,472 | 2% |

Electric Billings - DTE Electric Service Area (000s)

| | 1Q 2013 | 1Q 2012 | % Change |
|-----------------------|---------------------|---------------------|-----------|
| Residential | \$ 578,737 | \$ 563,415 | 3% |
| Commercial | 441,430 | 438,666 | 1% |
| Industrial | 186,254 | 187,666 | -1% |
| Other | 26,464 | 26,465 | 0% |
| | \$ 1,232,885 | \$ 1,216,212 | 1% |
| Choice | 23,021 | 21,470 | 7% |
| TOTAL REVENUES | \$ 1,255,906 | \$ 1,237,682 | 1% |

Gas Sales - DTE Gas Service Area (MMcf)

| | 1Q 2013 | 1Q 2012 | % Change |
|--------------------------|----------------|---------------|------------|
| Residential | 45,557 | 36,793 | 24% |
| Commercial | 10,659 | 8,652 | 23% |
| Industrial | 217 | 235 | -8% |
| | 56,433 | 45,680 | 24% |
| End User Transportation* | 55,564 | 48,014 | 16% |
| TOTAL SALES | 111,997 | 93,694 | 20% |

* Includes choice customers

Gas Billings - DTE Gas Service Area (000s)

| | 1Q 2013 | 1Q 2012 | % Change |
|--------------------------|-------------------|-------------------|------------|
| Residential | \$369,983 | \$321,645 | 15% |
| Commercial | 84,736 | 72,995 | 16% |
| Industrial | 1,637 | 1,804 | -9% |
| | \$ 456,356 | \$ 396,444 | 15% |
| End User Transportation* | 85,161 | 73,177 | 16% |
| TOTAL REVENUES | \$ 541,517 | \$ 469,621 | 15% |

* Includes choice customers

Weather

Cooling Degree Days

DTE Electric service territory

| | 1Q 2013 | 1Q 2012 | % Change |
|-----------------------|---------|---------|----------|
| Actuals | - | - | - |
| Normal | - | - | - |
| Deviation from normal | - | - | - |

Heating Degree Days

DTE Gas service territory

| | 1Q 2013 | 1Q 2012 | % Change |
|-----------------------|---------|---------|----------|
| Actuals | 3,228 | 2,525 | 28% |
| Normal | 3,141 | 3,225 | -3% |
| Deviation from normal | 3% | -22% | |

Earnings Impact of Weather

Variance from normal weather (millions, after-tax)

| | 1Q 2013 | 1Q 2012 |
|--------------|---------|---------|
| DTE Electric | \$ - | \$ (11) |
| DTE Gas | 3 | (23) |



Temperature Normal Sales Analysis - YTD March 31, 2013

DTE Electric

Temperature Normal Electric Sales - Service Area (GWh)

| | 1Q 2013 | 1Q 2012 | % Change |
|--------------------|---------------|---------------|-----------|
| Residential | 3,855 | 3,921 | -2% |
| Commercial | 3,923 | 3,869 | 1% |
| Industrial | 2,436 | 2,372 | 3% |
| Other | 252 | 258 | -2% |
| | 10,466 | 10,420 | 0% |
| Choice | 1,260 | 1,251 | 1% |
| TOTAL SALES | 11,726 | 11,671 | 0% |

Temperature Normal Electric Sales - Service Area (Includes Electric Choice) (GWh)

| | 1Q 2013 | 1Q 2012 | % Change |
|--------------------|---------------|---------------|-----------|
| Residential | 3,855 | 3,921 | -2% |
| Commercial | 4,649 | 4,584 | 1% |
| Industrial | 2,970 | 2,908 | 2% |
| Other | 252 | 258 | -2% |
| TOTAL SALES | 11,726 | 11,671 | 0% |