

UIL HOLDINGS (NYSE:UIL) RECENT PRICE 49.30 P/E RATIO 11.9 (Trailing: 13.9 Median: 11.0) RELATIVE P/E RATIO 0.67 DIV YLD 5.8% VALUE LINE 180

TIMELINESS 4 (Lower 4/100)	High: 34.1	39.1	42.0	45.9	40.0	38.5	40.0	46.0	54.2	53.6	56.0	51.9	Target Price Range 2004 2005 2006
SAFETY 2 (Rised 1/100)	Low: 26.8	30.0	34.1	39.5	28.8	29.4	31.1	23.8	41.7	38.8	37.9	43.8	
TECHNICAL 2 (Rised 3/10)	LEGENDS Dividends paid divided by (Market Rate Relative Price Strength) Options: No Shaded area indicates recession												
BETA 50 (100 = Market)	2004 PROJECTIONS High: 65 (+30%) Low: 50 (Nil) Gain: 12% Ann'l Return: 5%												
Insider Decisions	2001-2002 Buy: 0 0 0 0 0 0 0 0 0 0 0 0 0 Sell: 0 0 0 0 0 0 0 0 0 0 0 0 0 Net: 0 0 0 0 0 0 0 0 0 0 0 0 0												
Institutional Decisions	2001-2002 Buy: 54 49 48 48 48 48 48 48 48 48 48 48 48 Sell: 28 35 35 35 35 35 35 35 35 35 35 35 35 Net: 26 14 13 13 13 13 13 13 13 13 13 13 13												

Year	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	Value Line Pub. Inc.	04-08
Revenue per sh	37.53	39.93	38.83	37.31	38.25	42.75	48.33	47.55	48.37	44.82	48.97	51.49	51.07	48.88	48.35	62.58	73.80	75.70	Revenue (Mill)	1250
Cash flow per sh	6.15	6.43	3.73	10.68	10.25	7.02	7.98	8.16	8.17	7.34	8.19	8.01	8.99	8.85	7.78	9.21	8.20	7.55	Net Profit (Mill)	650
Earnings per sh	5.82	5.97	5.93	7.54	6.31	3.55	3.22	3.17	3.19	3.19	3.64	3.16	3.27	3.00	3.71	4.26	4.10	4.20	Income Tax Rate	45.0%
Div'd Decl'd per sh	2.08	2.32	2.32	2.32	2.32	2.44	2.56	2.66	2.76	2.82	2.88	2.89	2.88	2.88	2.88	2.88	2.88	2.88	AFUDC % to Net Profit	2.0%
Cap'l Spending per sh	13.05	13.25	11.14	7.63	5.59	4.61	4.53	4.78	6.73	4.48	4.21	3.55	2.40	2.71	2.47	3.85	6.25	2.38	Long-Term Debt Ratio	47.5%
Book Value per sh	37.15	40.50	44.02	48.41	52.11	57.35	62.84	60.12	60.08	60.39	64.20	61.20	61.56	61.74	62.59	64.03	64.45	65.75	Common Equity Ratio	52.5%
Common Shs Outstanding	31.72	31.59	31.69	31.69	31.89	31.89	31.93	31.93	31.93	31.93	31.93	31.93	31.93	31.93	31.93	31.93	31.93	31.93	Total Capital (Mill)	1700
Avg Ann'l P/E Ratio	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	14.4	Ret Plant (Mill)	515
Relative P/E Ratio	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	Return on Total Cap'l	7.5%
Avg Ann'l Div'd Yield	10.5%	7.4%	6.6%	10.2%	8.2%	7.9%	7.2%	8.3%	8.2%	8.3%	8.0%	8.0%	8.0%	8.0%	8.2%	8.2%	8.2%	8.2%	Return on Shs Equity	11.5%

CAPITAL STRUCTURE as of 10/01/01

Total Debt \$635.5 mill	Due in 5 Yrs \$24.5 mill
LT Debt \$635.5 mill	LT Interest \$4.02 mill
Inv. investment in Seabrook obligation bonds	
CF Interest earned: 3.3%	
Debtors: Uncapitalized: Ann'l remts \$11.0 mill	
Pension Liability: None	

ANNUAL RATES

Change (Per An)	10 Yr	5 Yr	Est'd 99-00
Revenue	3.0%	2.5%	3.0%
Cash Flow	11.0%	1.5%	1.5%
Earnings	4.0%	2.0%	4.0%
Dividends	2.0%	10%	N/A
Book Value	1.0%	1.5%	4.0%

QUARTERLY REVENUES (\$ mil)

Calendar	Mar 31	Jun 30	Sep 30	Dec 31	Full Year
1998	162.5	159.8	198.8	166.9	688.2
1999	168.7	184.5	199.1	147.7	690.0
2000	204.2	194.8	247.1	234.8	880.9
2001	242.2	282.5	290	265.3	1060
2002	265	255	310	260	1090

EARNINGS PER SHARE

Calendar	Mar 31	Jun 30	Sep 30	Dec 31	Full Year
1998	84	39	1.87	10	3.00
1999	70	99	1.78	24	3.71
2000	120	128	134	48	4.26
2001	57	108	160	75	4.10
2002	70	110	165	75	4.20

QUARTERLY DIVIDENDS PAID

Calendar	Mar 31	Jun 30	Sep 30	Dec 31	Full Year
1997	72	72	72	72	2.88
1998	72	72	72	72	2.88
1999	72	72	72	72	2.88
2000	72	72	72	72	2.88
2001	72	72	72	72	2.88

BUSINESS: UIL Holdings, parent of The United Illuminating Company, provides electricity to 318,000 customers in largely urban and suburban southern Connecticut. Revenue distribution: residential 42%, commercial 40%, industrial 16%, other 2%. Largest industrial customers: primary metals; fabricated metal products; transportation equipment. Has two primary nonregulated business units: American Payment Systems and Xcelcom. Fuelcoasts 41% of revenues, labor costs 31%. 00 capex rate: 3.1%. Est'd plant ags: 14 years. Has 2,277 employees, 12,592 stockholders. Chairman, CEO & President: Nathaniel D. Woodson, Inc., Connecticut. Address: 157 Church Street, P.O. Box 1664, New Haven, Connecticut 06509-0901. Tel: 203-499-2394. Internet: www.uil.com

UIL Holdings faces a full review of its rate structure. Earnings are headed lower this year. The company would like to retain the existing plan under which its return on equity is set at 11.5%. If earnings exceed this return, it keeps one-third of the average, another third goes to ratepayers, and the balance is applied to amortizing conservation costs and unspecified regulatory assets. But the order expires at yearend. The state's attorney general and the Office of Consumer Counsel have petitioned the regulators to reduce rates on the grounds that the company is overearning. Because of the uncertainty regarding new rates, our earnings estimate for 2002 must be regarded as highly tentative. The company expects to sell its interest in the Seabrook I nuclear plant by the fall of 2002. It will auction its 203-megawatt stake after Northeast Utilities, the majority owner, has an agreement to sell its shares. Though proceeds from the sale will likely fall short of the unit's book value, the deficiency will involve no write-offs, since legislation guarantees full recovery of any loss, through a charge paid by all ratepayers over 12 years. On the plus side, the Xcelcom subsidiary, a provider of voice-data-video services, will likely contribute \$0.10 to \$0.15 a share more to net than it did last year. The company will also benefit from a full year of no preferred dividend payments and from lower depreciation, because of asset sales. Too costs related to last year's Seabrook were in 2000. But these positives will be more than offset by additional amortization of regulatory assets and lower pension fund profits. In all, we estimate a 4% decline in current-year earnings to \$4.10 a share. Next year's results will depend largely on the outcome of the aforementioned rate case. The stock is untimely. The high yield is the stock's chief attraction. But no dividend hike is likely for several years, because of the increasing importance of noncore businesses that normally disburse a lesser percentage of profits than the utility sector. On balance, we rate these shares an average utility investment.



Zacks.com Quotes and Research

AMEREN CORP AEE (NYSE)**Industry / Sector Report**

Industry: UTIL-ELEC PWR

Rank within Industry: 47 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.92	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.76	7.40	18.23
Year Ago Quarter Estimate	0.65	6.41	16.98
Next Quarter Estimate	1.36	10.19	18.09
Next Year Estimate	3.24	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	9.00	6.30	7.60
Next Year (07/2005)	5.40	11.70	5.10
Last 5 Years	-2.00	-1.10	5.90
Next 5 Years	4.90	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	19.24	3.1
Price/Book (MRQ)	1.86	1.48
Price/Cash Flow (MRFY)	9.57	5.62
Dividend Yield	4.57%	4.17%
Net Profit Margin (TTM)	9.95%	6.34%
Return on Equity (TTM)	9.76%	14.15%
Debt to Equity (MRQ)	.85	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

CH ENERGY GROUP INC CHG (NYSE)**Industry / Sector Report**

Industry: N/A

Rank within Industry: Of 123

Industry Rank:

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	N/A	N/A	N/A
Quarterly Estimates			
Current Quarter Estimate	N/A	N/A	N/A
Year Ago Quarter Estimate	N/A	N/A	N/A
Next Quarter Estimate	N/A	N/A	N/A
Next Year Estimate	N/A	N/A	N/A

Growth Rates

	Company	Industry	S&P 500
This Year (N/A)	N/A	N/A	N/A
Next Year (N/A)	N/A	N/A	N/A
Last 5 Years	N/A	N/A	N/A
Next 5 Years	N/A	N/A	N/A

Financials

	Company	Industry
Price/Earnings (TTM)	N/A	N/A
Price/Book (MRQ)	N/A	N/A
Price/Cash Flow (MRFY)	N/A	N/A
Dividend Yield	N/A%	N/A%
Net Profit Margin (TTM)	N/A%	N/A%
Return on Equity (TTM)	N/A%	N/A%
Debt to Equity (MRQ)	N/A	N/A

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

CONSOLIDATED EDISON INC ED (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 34 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.71	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.38	7.40	18.23
Year Ago Quarter Estimate	0.37	6.41	16.98
Next Quarter Estimate	1.15	10.19	18.09
Next Year Estimate	2.98	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	8.70	6.30	7.60
Next Year (07/2005)	4.20	11.70	5.10
Last 5 Years	-3.20	-1.10	5.90
Next 5 Years	3.00	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	17.65	3.1
Price/Book (MRQ)	1.62	1.48
Price/Cash Flow (MRFY)	9.77	5.62
Dividend Yield	4.78%	4.17%
Net Profit Margin (TTM)	5.7%	6.34%
Return on Equity (TTM)	9.12%	14.15%
Debt to Equity (MRQ)	.98	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

DUQUESNE LT HLDGS INC DQE (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 80 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	3.83	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.27	7.40	18.23
Year Ago Quarter Estimate	0.30	6.41	16.98
Next Quarter Estimate	0.25	10.19	18.09
Next Year Estimate	1.16	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	-0.80	6.30	7.60
Next Year (07/2005)	-3.10	11.70	5.10
Last 5 Years	-14.60	-1.10	5.90
Next 5 Years	5.00	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	13.89	3.1
Price/Book (MRQ)	2.31	1.48
Price/Cash Flow (MRFY)	8.34	5.62
Dividend Yield	5.25%	4.17%
Net Profit Margin (TTM)	11.15%	6.34%
Return on Equity (TTM)	17.18%	14.15%
Debt to Equity (MRQ)	1.51	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

ENERGY EAST CORP EAS (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 71 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	3.13	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.22	7.40	18.23
Year Ago Quarter Estimate	0.29	6.41	16.98
Next Quarter Estimate	0.19	10.19	18.09
Next Year Estimate	1.91	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	13.40	6.30	7.60
Next Year (07/2005)	3.90	11.70	5.10
Last 5 Years	-2.40	-1.10	5.90
Next 5 Years	3.70	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	14.96	3.1
Price/Book (MRQ)	1.44	1.48
Price/Cash Flow (MRFY)	6.61	5.62
Dividend Yield	3.97%	4.17%
Net Profit Margin (TTM)	5.43%	6.34%
Return on Equity (TTM)	10.06%	14.15%
Debt to Equity (MRQ)	1.33	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

GREEN MOUNTAIN PWR CORP GMP (NYSE)

Industry / Sector Report

Industry: N/A

Rank within Industry: of 123

Industry Rank:

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	N/A	N/A	N/A
Quarterly Estimates			
Current Quarter Estimate	N/A	N/A	N/A
Year Ago Quarter Estimate	N/A	N/A	N/A
Next Quarter Estimate	N/A	N/A	N/A
Next Year Estimate	N/A	N/A	N/A

Growth Rates

	Company	Industry	S&P 500
This Year (N/A)	N/A	N/A	N/A
Next Year (N/A)	N/A	N/A	N/A
Last 5 Years	N/A	N/A	N/A
Next 5 Years	N/A	N/A	N/A

Financials

	Company	Industry
Price/Earnings (TTM)	N/A	N/A
Price/Book (MRQ)	N/A	N/A
Price/Cash Flow (MRFY)	N/A	N/A
Dividend Yield	N/A%	N/A%
Net Profit Margin (TTM)	N/A%	N/A%
Return on Equity (TTM)	N/A%	N/A%
Debt to Equity (MRQ)	N/A	N/A

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

NORTHEAST UTILS NU (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 23 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.43	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.18	7.40	18.23
Year Ago Quarter Estimate	0.18	6.41	16.98
Next Quarter Estimate	0.31	10.19	18.09
Next Year Estimate	1.30	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	-12.10	6.30	7.60
Next Year (07/2005)	11.00	11.70	5.10
Last 5 Years	12.00	-1.10	5.90
Next 5 Years	4.50	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	17.2	3.1
Price/Book (MRQ)	1.31	1.48
Price/Cash Flow (MRFY)	3.93	5.62
Dividend Yield	3.02%	4.17%
Net Profit Margin (TTM)	-.3%	6.34%
Return on Equity (TTM)	7.13%	14.15%
Debt to Equity (MRQ)	1.28	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

NSTAR NST (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 36 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.57	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.37	7.40	18.23
Year Ago Quarter Estimate	0.35	6.41	16.98
Next Quarter Estimate	0.65	10.19	18.09
Next Year Estimate	1.92	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	3.40	6.30	7.60
Next Year (07/2005)	5.50	11.70	5.10
Last 5 Years	3.70	-1.10	5.90
Next 5 Years	4.80	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	17.73	3.1
Price/Book (MRQ)	2.24	1.48
Price/Cash Flow (MRFY)	7.49	5.62
Dividend Yield	3.79%	4.17%
Net Profit Margin (TTM)	6.12%	6.34%
Return on Equity (TTM)	12.95%	14.15%
Debt to Equity (MRQ)	1.72	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



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SCANA CORP NEW SCG (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 15 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.11	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.49	7.40	18.23
Year Ago Quarter Estimate	0.54	6.41	16.98
Next Quarter Estimate	0.82	10.19	18.09
Next Year Estimate	2.91	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	4.10	6.30	7.60
Next Year (07/2005)	4.70	11.70	5.10
Last 5 Years	7.50	-1.10	5.90
Next 5 Years	4.60	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	16.13	3.1
Price/Book (MRQ)	1.9	1.48
Price/Cash Flow (MRFY)	8.08	5.62
Dividend Yield	3.65%	4.17%
Net Profit Margin (TTM)	6.39%	6.34%
Return on Equity (TTM)	12.04%	14.15%
Debt to Equity (MRQ)	1.21	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



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SOUTHERN CO SO (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 43 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.94	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.51	7.40	18.23
Year Ago Quarter Estimate	0.48	6.41	16.98
Next Quarter Estimate	0.91	10.19	18.09
Next Year Estimate	2.20	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	2.80	6.30	7.60
Next Year (07/2005)	4.70	11.70	5.10
Last 5 Years	2.50	-1.10	5.90
Next 5 Years	4.50	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	17.51	3.1
Price/Book (MRQ)	2.52	1.48
Price/Cash Flow (MRFY)	9.72	5.62
Dividend Yield	4.21%	4.17%
Net Profit Margin (TTM)	12.66%	6.34%
Return on Equity (TTM)	14.67%	14.15%
Debt to Equity (MRQ)	1.21	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



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VECTREN CORP VVC (NYSE)

Industry / Sector Report

Industry: UTIL-GAS DISTR

Rank within Industry: 6 of 34

Industry Rank: 172

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.20	2.46	2.41
Quarterly Estimates			
Current Quarter Estimate	0.17	0.50	18.23
Year Ago Quarter Estimate	0.04	0.70	16.98
Next Quarter Estimate	0.20	0.32	18.09
Next Year Estimate	1.87	0.19	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	22.30	7.40	7.60
Next Year (07/2005)	5.00	14.90	5.10
Last 5 Years	1.40	9.30	5.90
Next 5 Years	5.00	6.70	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	19.86	3.53
Price/Book (MRQ)	1.95	1.67
Price/Cash Flow (MRFY)	8.38	6.48
Dividend Yield	4.07%	4.59%
Net Profit Margin (TTM)	6.42%	4.49%
Return on Equity (TTM)	10.05%	12.47%
Debt to Equity (MRQ)	.9	55.55

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

XCEL ENERGY INC XEL (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 29 of 123

Industry Rank: 188

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	2.50	2.76	2.41
Quarterly Estimates			
Current Quarter Estimate	0.18	7.40	18.23
Year Ago Quarter Estimate	0.20	6.41	16.98
Next Quarter Estimate	0.45	10.19	18.09
Next Year Estimate	1.32	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	-1.30	6.30	7.60
Next Year (07/2005)	5.80	11.70	5.10
Last 5 Years	-8.00	-1.10	5.90
Next 5 Years	4.20	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	15.66	3.1
Price/Book (MRQ)	1.47	1.48
Price/Cash Flow (MRFY)	5.59	5.62
Dividend Yield	4.47%	4.17%
Net Profit Margin (TTM)	4.39%	6.34%
Return on Equity (TTM)	9.71%	14.15%
Debt to Equity (MRQ)	1.23	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

AMERICAN ELEC PWR INC AEP (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 70 of 123

Industry Rank: 185

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	3.07	2.75	2.41
Quarterly Estimates			
Current Quarter Estimate	0.43	7.08	18.23
Year Ago Quarter Estimate	0.38	5.87	16.98
Next Quarter Estimate	0.76	10.17	18.09
Next Year Estimate	2.53	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	4.40	5.30	7.70
Next Year (07/2005)	4.00	12.30	5.10
Last 5 Years	-3.40	-0.60	5.90
Next 5 Years	3.20	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	14.35	3.13
Price/Book (MRQ)	1.81	1.48
Price/Cash Flow (MRFY)	6.92	5.62
Dividend Yield	3.6%	4.17%
Net Profit Margin (TTM)	9.87%	6.34%
Return on Equity (TTM)	12.72%	14.15%
Debt to Equity (MRQ)	1.29	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.



Zacks.com Quotes and Research

CLECO CORP NEW CNL (NYSE)

Industry / Sector Report

Industry: UTIL-ELEC PWR

Rank within Industry: 59 of 123

Industry Rank: 185

Recommendations and Estimates

	Company	Industry	S&P 500
Average Recommendation (1=Buy, 5=Sell)	3.00	2.75	2.41
Quarterly Estimates			
Current Quarter Estimate	0.31	7.08	18.23
Year Ago Quarter Estimate	0.36	5.87	16.98
Next Quarter Estimate	0.57	10.17	18.09
Next Year Estimate	1.39	10.38	16.88

Growth Rates

	Company	Industry	S&P 500
This Year (07/2004)	-8.00	5.30	7.70
Next Year (07/2005)	3.50	12.30	5.10
Last 5 Years	3.10	-0.60	5.90
Next 5 Years	4.00	7.20	5.90

Financials

	Company	Industry
Price/Earnings (TTM)	16.67	3.13
Price/Book (MRQ)	2.1	1.48
Price/Cash Flow (MRFY)	8.56	5.62
Dividend Yield	3.91%	4.17%
Net Profit Margin (TTM)	8.02%	6.34%
Return on Equity (TTM)	16.35%	14.15%
Debt to Equity (MRQ)	.88	51.28

MRQ = Most Recent Quarter TTM = Trailing Twelve Months MRFY = Most Recent Fiscal Year

Note: Company and S&P 500 ratios relating to share price calculated daily; all others calculated weekly or in accordance with company earnings announcement. Industry medians calculated weekly.