Entergy
Third Quarter 2006
Earnings Teleconference

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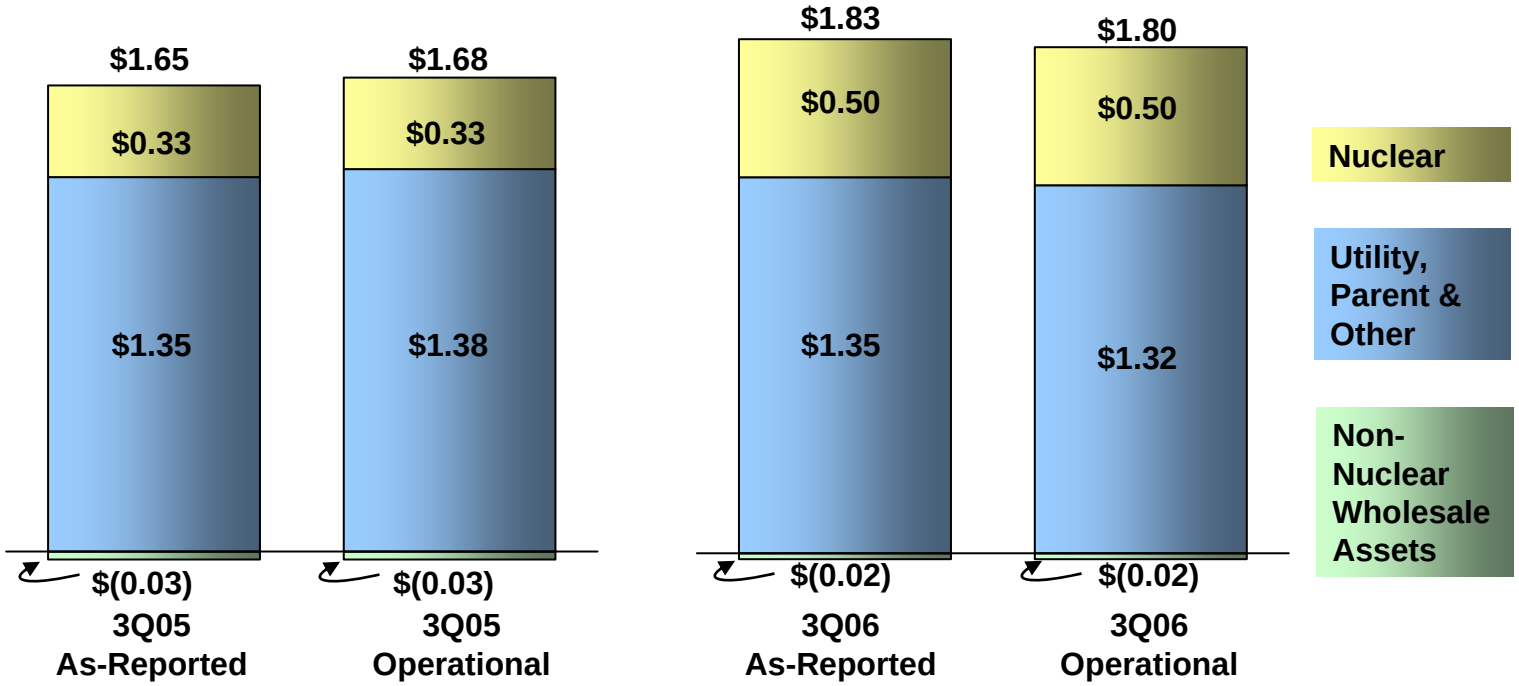
Safe Harbor and Reg G Compliance

In this presentation and from time to time, Entergy Corporation makes statements concerning its expectations, beliefs, plans, objectives, goals, strategies, and future events or performance. Such statements are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Although Entergy Corporation believes that these forward-looking statements and the underlying assumptions are reasonable, it cannot provide assurance that they will prove correct. Except to the extent required by the federal securities laws, Entergy Corporation undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Forward-looking statements involve a number of risks and uncertainties, and there are factors that could cause actual results to differ materially from those expressed or implied in these statements. Some of those factors (in addition to the risk factors in the Form 10-K as well as others described in the Form 10-Q for Entergy Corporation and its affiliates and in subsequent securities filings) include: resolution of pending and future rate cases and negotiations, including various performance-based rate discussions and implementation of new Texas legislation, and other proceedings, including those related to the Entergy System Agreement, Entergy’s utilities’ supply plan, recovery of storm costs, and recovery of fuel and purchased power costs, Entergy’s utilities’ ability to manage its operation and maintenance costs, the performance of Entergy’s Uitility and non-utility generating plants, and particularly the capacity factor at its nuclear generating facilities, prices for power generated by Entergy’s unregulated generating facilities, the ability to hedge, sell power forward or otherwise reduce the market price risk associated with those facilities, including the Non-Utility Nuclear plants, and the prices and availability of fuel and power Entergy’s utilities must purchase for their customers, and Entergy’s utilities’ ability to meet credit support requirements for fuel and power supply contracts, Entergy Corporation’s ability to develop and execute on a point of view regarding prices of electricity, natural gas, and other energy-related commodities, changes in the financial markets, particularly those affecting the availability of capital and Entergy Corporation’s ability to refinance existing debt, execute its share repurchase program, and fund investments and acquisitions, actions of rating agencies, including changes in the ratings of debt and preferred stock, changes in general corporate ratings, and changes in the rating agencies’ ratings criteria, changes in inflation, interest rates, and foreign currency exchange rates, Entergy Corporation’s ability to purchase and sell assets at attractive prices and on other attractive terms, volatility and changes in markets for electricity, natural gas, uranium, and other energy-related commodities, changes in utility regulation, including the beginning or end of retail and wholesale competition, the ability to recover net utility assets and other potential stranded costs, the establishment of a regional transmission organization that includes the areas served by Entergy’s utilities, and the application of market power criteria by the Federal Energy Regulatory Commission, changes in regulation of nuclear generation facilities and nuclear materials and fuel, including possible shutdown of nuclear generating facilities, particularly those in the northeastern United States, uncertainty regarding the establishment of interim or permanent sites for spent nuclear fuel storage and disposal, resolution of pending or future applications for license extensions or modifications of nuclear generating facilities, changes in law resulting from federal energy legislation, including the effects of the Public Utilities Holding Company Act of 1935 repeal, changes in environmental, tax, and other laws, including requirements for reduced emissions of sulfur, nitrogen, carbon, mercury, and other substances, the economic climate, particularly growth in the areas served by Entergy’s utilities, variations in weather and the occurrence of hurricanes and other storms and disasters, including uncertainties associated with efforts to remediate the effects of Hurricanes Katrina and Rita and recovery of costs associated with restoration including Entergy’s utilities’ ability to obtain financial assistance from governmental authorities in connection with these storms, the outcome of the Chapter 11 bankruptcy proceeding of Entergy New Orleans, Inc. and the impact of this proceeding on other Entergy companies, advances in technology, the potential effects of threatened or actual terrorism and war, the effects of Entergy Corporation’s strategies to reduce tax payments, the effects of litigation and government investigations, changes in accounting standards, corporate governance, and securities law requirements, Entergy Corporation’s ability to attract and retain talented management and directors.

This presentation includes non-GAAP measures of operational earnings and cash available when describing Entergy’s results of operations and financial performance. We have prepared a reconciliation of these measures to the most directly comparable GAAP measures. These reconciliations can be found on slides 9 and 10.

3rd Quarter As-Reported and Operational Earnings Comparison

Earnings Per Share
3Q05 vs. 3Q06



Special Items

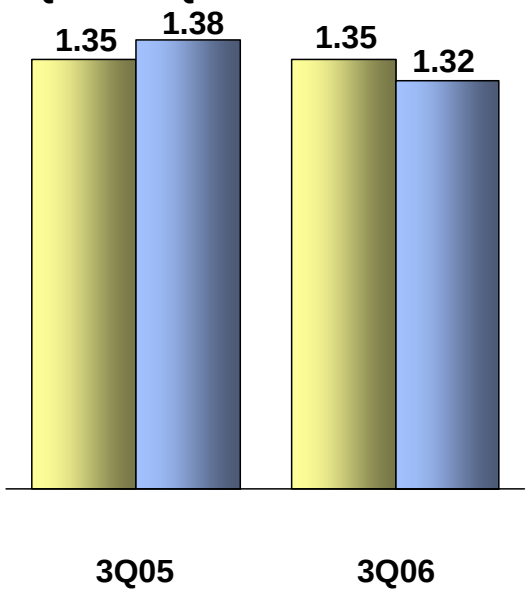
Retail business discontinued operations	$ (0.03)

Special Items

Entergy New Orleans	$ 0.03

3rd Quarter Earnings Contribution by Business

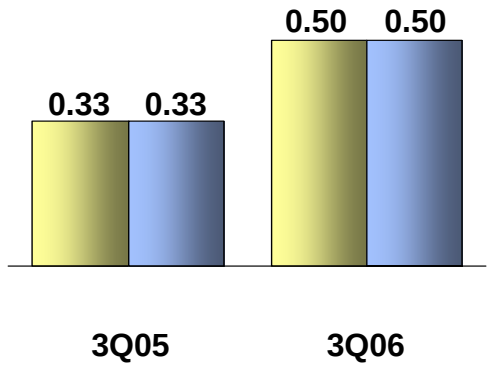
Utility, Parent & Other EPS
3Q05 vs. 3Q06



Performance Drivers

- Higher O&M
- Higher interest expense
- Lower interest income
- Regulatory charge
- Revenue from sales growth and rate actions
- Lower income tax expense

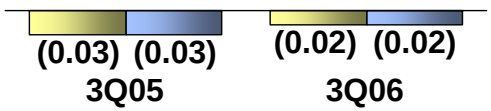
Entergy Nuclear EPS
3Q05 vs. 3Q06



Performance Drivers

- Higher pricing
- Increased generation
- Reduction in decommissioning liability
- Higher O&M

Non-Nuclear Wholesale Assets EPS
3Q05 vs. 3Q06



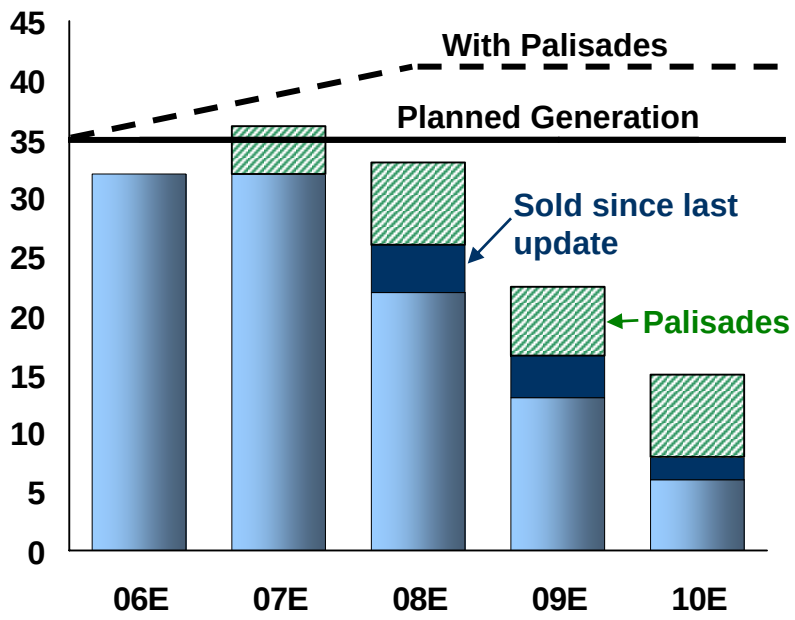
Performance Drivers

- Plant returned to service
- Reduced overhead expenses

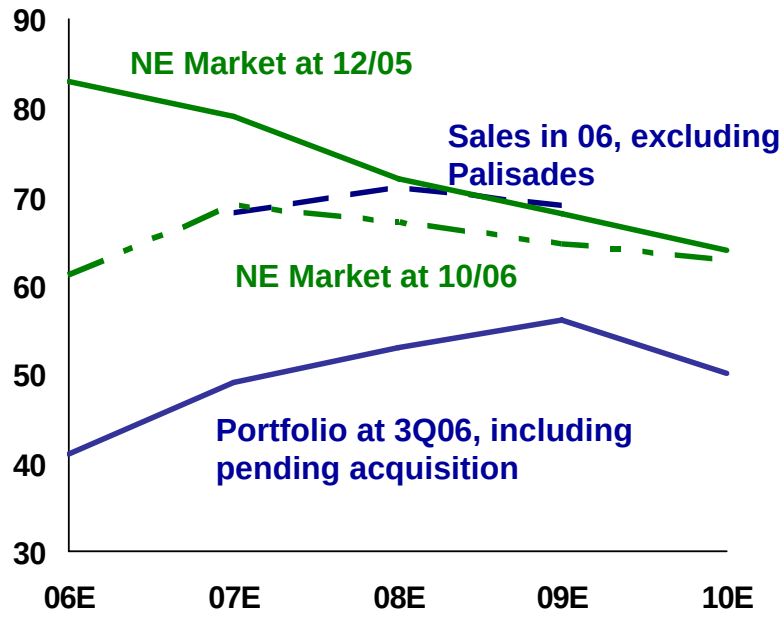
As-Reported EPS Operational EPS

Nuclear Contracting Activity Since 2nd Quarter Update

Entergy Nuclear Hedged Output
TWhs

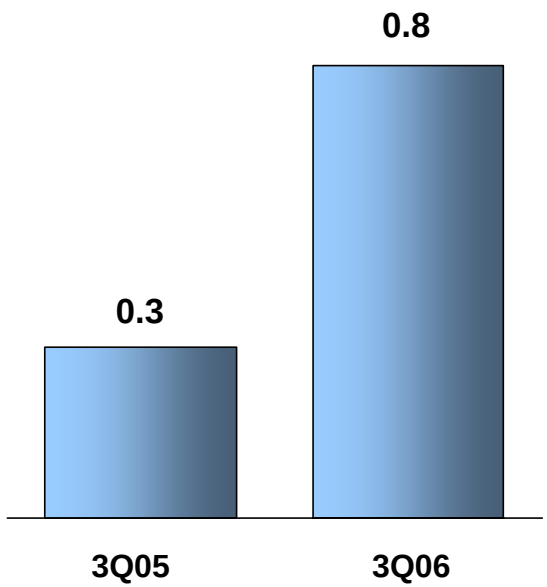


Entergy Nuclear Energy Prices
06E-10E; Average $/MWh

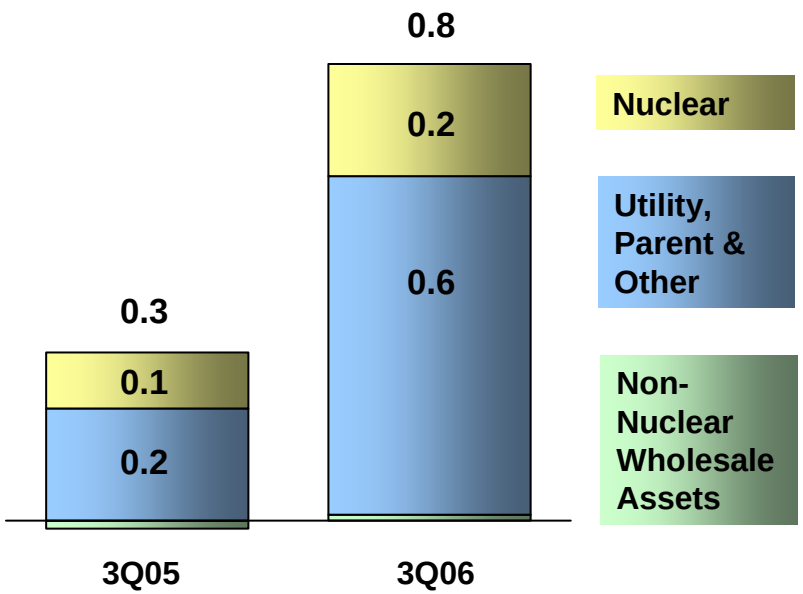


Cash Flow

Net Cash Flow from Operating Activities
3Q05 vs. 3Q06; $B



Contribution by Business
3Q05 vs. 3Q06; $B

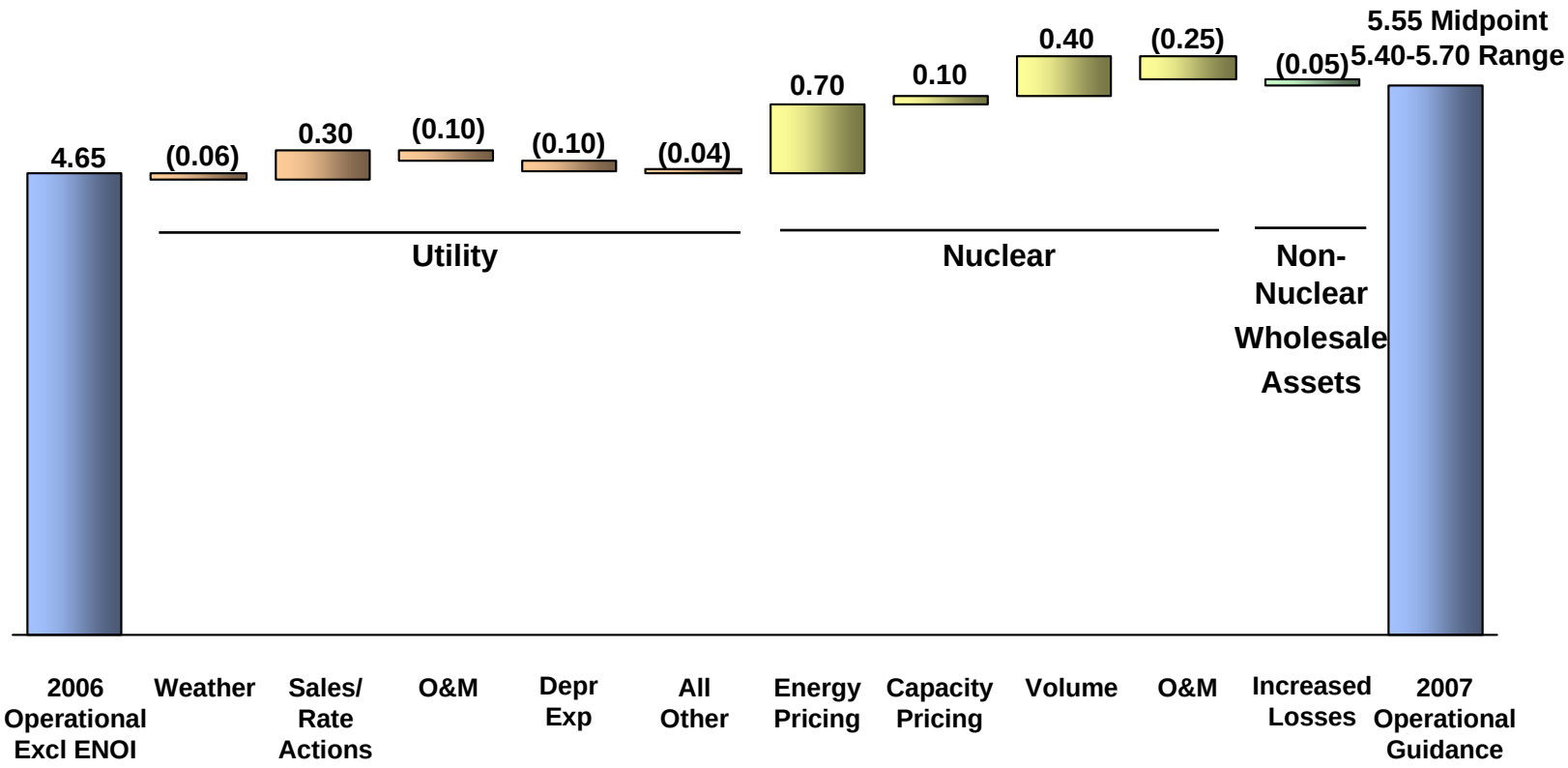


Performance Drivers

- Collection of deferred fuel balances
- Lower non-capital storm spending
- Higher revenues at Entergy Nuclear

2007 Earnings Guidance

As-Reported and Operational EPS
07E Guidance



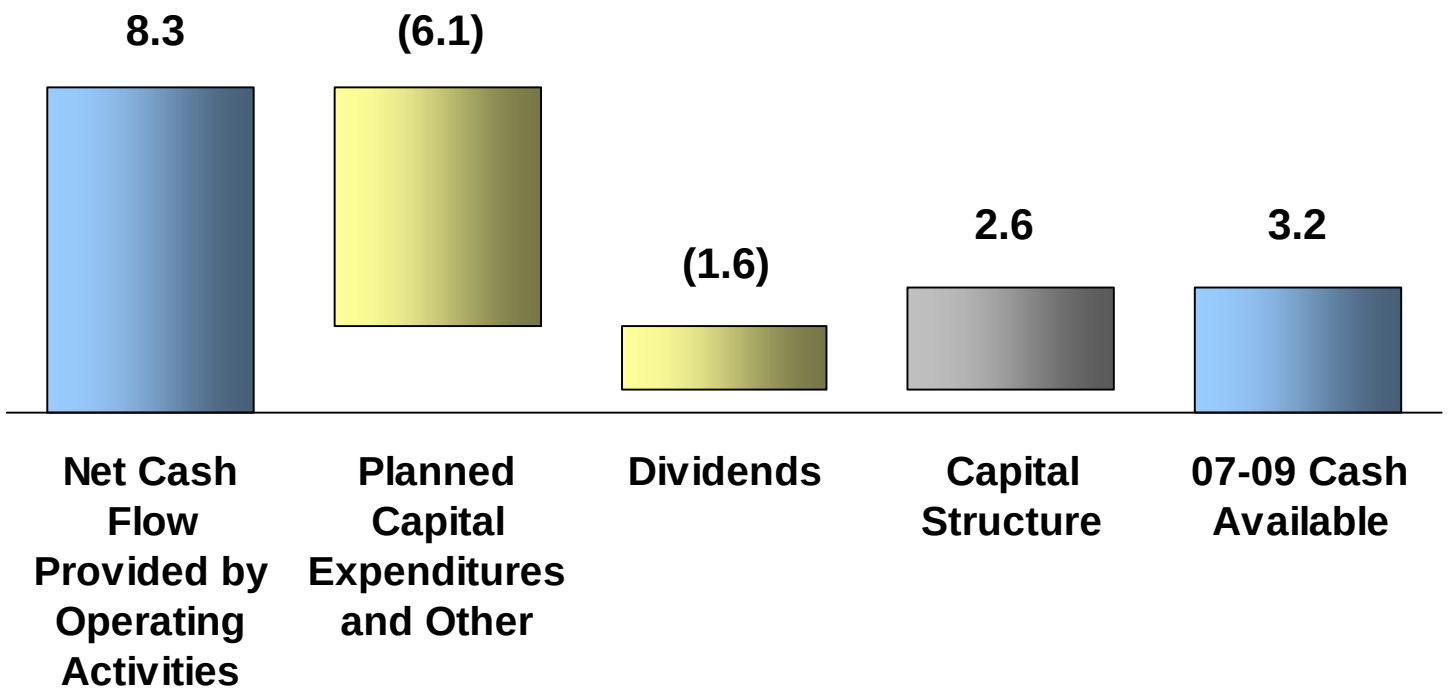
$4.93 Midpoint *
$4.78-5.08 Range

$5.55 Midpoint
$5.40-5.70 Range

** $4.93 as-reported guidance midpoint includes operational guidance midpoint of $4.65 plus $0.28 for 2006 gain on sale of Entergy-Koch, LP*

Cash Available

Projected Cash Available for Deployment
07E-09E; $B



Q&A Session

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Appendix: Reg G Reconciliation

Table 1: EPS Contribution by Business
Reconciliation of GAAP to Non-GAAP Measures
2006 vs. 2005

(Per share in U.S. $)	3Q06	3Q05
Utility, Parent & Other		
As-Reported	1.35	1.35
Less Special Items		
Entergy New Orleans results	0.03	-
Retail business discontinued operations	-	(0.03)
Total Special Items	0.03	(0.03)
Operational	1.32	1.38
Entergy Nuclear		
As-Reported	0.50	0.33
Less Special Items	-	-
Operational	0.50	0.33
Non-nuclear Wholesale Assets		
As-Reported	(0.02)	(0.03)
Less Special Items	-	-
Operational	(0.02)	(0.03)

Appendix: Reg G Reconciliation

Table 2: Earnings - Reconciliation of GAAP to Non-GAAP Measures
2006 and 2007 Guidance
($ per share)

		2006 Guidance	2007 Guidance
Consolidated As-Reported Earnings			
Less Entergy New Orleans			
As-Reported excluding Entergy New Orleans	(a)	4.78-5.08	5.40-5.70
Less Special Items			
Utility, Parent & Other		-	-
Total Utility, Parent & Other		-	-
Competitive Businesses			
Entergy Nuclear		-	-
Energy Commodity Services			
2006 Gain on sale of Entergy-Koch, LP		0.28	-
Subtotal		0.28	-
Total Competitive Businesses		0.28	-
Total Special Items	(b)	0.28	-
Consolidated Operational Earnings excluding Entergy New Orleans	(a)-(b)	4.50-4.80	5.40-5.70