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## News Release

### Entergy Reports Third Quarter Results

NEW ORLEANS – Entergy Corporation (NYSE: ETR) reported third quarter 2016 earnings per share of \$2.16 on an as-reported basis and \$2.31 on an operational basis.

“This quarter’s solid results demonstrate our ability to execute on our strategy of steady, predictable growth at the Utility while reducing EWC’s footprint,” said Entergy chairman and chief executive officer Leo Denault. “The prudent decisions we are making for the benefit of our stakeholders to position the nuclear fleet for sustained operational excellence has near-term effects on our financial outlook. However, our 2019 outlook remains unchanged as we continue to execute on our growth objectives for Utility, Parent & Other earnings and corporate dividends.”

Business highlights included the following:

- ETI filed for certification to construct the Montgomery County Power Station, an approximate 993 MW CCGT. This project was selected in ETI’s RFP.
- Entergy reached an agreement to sell its EWC FitzPatrick nuclear power plant. The transaction is expected to close in second quarter 2017.
- EAI and ENOI made filings requesting approval of their advanced metering infrastructure investment.
- Standard & Poor’s upgraded Entergy’s system rating for Entergy and its Utility operating companies by one notch to BBB+.
- Entergy Corporation was named to the Dow Jones Sustainability North America Index, one of four U.S. electric utility companies designated a sustainability leader on the index.

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## Consolidated Earnings (GAAP and Non-GAAP Measures)

Third Quarter and Year-to-Date 2016 vs. 2015 (See Appendix A for reconciliation of GAAP to non-GAAP measures and description of special items)

	Third Quarter			Year-to-Date		
	2016	2015	Change	2016	2015	Change
As-Reported Earnings (\$ millions)	388.2	(723.0)	1,111.2	1,185.4	(276.1)	1,461.6
Less Special Items	(27.5)	(1,063.7)	1,036.2	(30.7)	(1,069.4)	1,038.7
Operational Earnings	415.6	340.7	75.0	1,216.2	793.3	422.9
<i>Estimated Weather Impact</i>	<i>33.8</i>	<i>29.3</i>	<i>4.5</i>	<i>(8.0)</i>	<i>40.7</i>	<i>(48.7)</i>
As-Reported Earnings (per share in \$)	2.16	(4.04)	6.20	6.60	(1.54)	8.14
Less Special Items	(0.15)	(5.94)	5.79	(0.17)	(5.96)	5.79
Operational Earnings	2.31	1.90	0.41	6.77	4.42	2.35
<i>Estimated Weather Impact</i>	<i>0.18</i>	<i>0.16</i>	<i>0.02</i>	<i>(0.04)</i>	<i>0.23</i>	<i>(0.27)</i>

Totals may not foot due to rounding

**Consolidated Results**

Third quarter 2016 EPS were \$2.16 on an as-reported basis and \$2.31 on an operational basis, compared to a third quarter 2015 as-reported loss of \$(4.04) per share and operational EPS of \$1.90. Summary discussions by business are below.

Additional details, including information on OCF by business, are provided in Appendix A and a comprehensive analysis of quarterly and year-to-date variances is provided in Appendix B.

**Utility, Parent & Other Results**

For third quarter 2016, Utility, Parent and Other EPS were \$2.12 on an as-reported basis and \$1.98 on an adjusted basis. In comparison, third quarter 2015 as-reported EPS were \$1.72 and adjusted EPS were \$1.56. The current period results reflected growth in the Utility business, including effects of new rate actions that recover investments and improve returns.

Net revenue increased quarter-over-quarter driven largely by the Union acquisition, EAI's rate case and EMI's FRP. Revenue increases for the Union acquisition included amounts to recover operating expenses for the assets.

Billed retail sales volume declined quarter-over-quarter. However, estimated volume in the unbilled period was higher than third quarter 2015.

The Utility saw growth from sales to new and expansion industrial customers as they continued to operate, ramp up and come online. However, as was expected, overall industrial sales were down quarter-over-quarter as volume from existing customers declined on lower sales to customers in the pulp and paper, industrial gases and chlor-alkali segments.

Utility non-fuel O&M was lower than third quarter 2015 due partly to lower pension and OPEB expenses. Vegetation expense also declined due to elevated spending in third quarter 2015.

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Appendix C contains additional details on Utility financial and operational measures, including a schedule of Utility, Parent & Other Adjusted EPS which excludes special items and weather and normalizes income taxes.

### **Entergy Wholesale Commodities Results**

EWC earned 4 cents per share on an as-reported basis and 19 cents per share on an operational basis for third quarter 2016. In third quarter 2015, EWC recorded an as-reported loss of \$(5.76) per share and operational EPS of 18 cents.

The EWC quarter-over-quarter increase was due largely to expenses recorded in 2015 as a result of decisions to close Pilgrim and VY and to sell or close FitzPatrick nuclear plants. These expenses were considered special items and excluded from operational earnings.

Excluding the special items, EWC's results were essentially flat quarter-over-quarter. Fuel, non-fuel O&M (excluding the special items already discussed above) and depreciation expenses declined as a result of the 2015 impairments. Conversely, energy prices were lower and decommissioning expense increased due partly to the establishment of decommissioning liabilities for Indian Point 3 and FitzPatrick in 2016.

Appendix D contains additional details on EWC financial and operational measures, including a schedule of EWC Operational Adjusted EBITDA calculations.

### **Earnings Guidance**

Entergy affirmed its 2016 operational guidance in the range of \$6.60 to \$7.40 per share and Utility, Parent & Other Adjusted EPS guidance range of \$4.20 to \$4.50. See webcast presentation slides for additional details.

The company has provided 2016 earnings guidance with regard to the non-GAAP measures operational earnings per share and Utility, Parent and Other Adjusted EPS. These measures exclude from the corresponding GAAP financial measures the effect of special items, which are non-routine items, such as impairment charges, gains or losses on asset sales, and other gains or losses occurring as a result of strategic decisions such as the company's recent decisions to shut down or sell certain of its merchant nuclear plants. Consistent with SEC rules, the company has not provided a reconciliation of such non-GAAP guidance to guidance presented on a GAAP basis because it cannot reasonably estimate all of the special items that may occur for the periods presented. The company's current estimate for special items in 2016 relates to the decisions to close or sell certain merchant nuclear plants and for DOE litigation awards for those plants; those anticipated special items are expected to decrease as-reported EPS by approximately 35 cents per share. Other special items may occur during the periods presented, the impact of which cannot reasonably be estimated at this time.

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### Earnings Teleconference

A teleconference will be held at 10 a.m. CT on Tuesday, Oct. 25, 2016, to discuss Entergy's third quarter earnings announcement and the company's financial performance. The teleconference may be accessed by visiting Entergy's website at [www.entergy.com](http://www.entergy.com) or by dialing (855) 893-9849, conference ID 85417477, no more than 15 minutes prior to the start of the call. The webcast slide presentation is also posted to Entergy's website concurrent with this release, which was issued before market open on the day of the call. A replay of the teleconference will be available on Entergy's website at [www.entergy.com](http://www.entergy.com) and by telephone. The telephone replay will be available through Nov. 1, 2016, by dialing (855) 859-2056, conference ID 85417477. This release and the webcast slide presentation are also available on the Entergy Investor Relations mobile web app at [iretr.com](http://iretr.com).

Entergy Corporation is an integrated energy company engaged primarily in electric power production and retail distribution operations. Entergy owns and operates power plants with approximately 30,000 megawatts of electric generating capacity, including nearly 10,000 megawatts of nuclear power. Entergy delivers electricity to 2.8 million utility customers in Arkansas, Louisiana, Mississippi and Texas. Entergy has annual revenues of approximately \$11.5 billion and more than 13,000 employees.

Entergy Corporation's common stock is listed on the New York and Chicago exchanges under the symbol "ETR."

Details regarding Entergy's results of operations, regulatory proceedings and other matters are available in this earnings release, a copy of which will be filed with the SEC, and the webcast slide presentation. Both documents are available on Entergy's Investor Relations website at [www.entergy.com/investor\\_relations](http://www.entergy.com/investor_relations) and on Entergy's Investor Relations mobile web app at [iretr.com](http://iretr.com).

*Cautionary Note Regarding Forward-Looking Statements*

*In this news release, and from time to time, Entergy Corporation makes certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, among other things, Entergy’s 2016 earnings guidance, its current financial and operational outlook, and other statements of Entergy’s plans, beliefs or expectations included in this news release. Except to the extent required by the federal securities laws, Entergy 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 are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied in such forward-looking statements, including (a) those factors discussed elsewhere in this news release and in Entergy’s most recent Annual Report on Form 10-K, any subsequent Quarterly Reports on Form 10-Q and Entergy’s other reports and filings made under the Securities Exchange Act of 1934; (b) uncertainties associated with rate proceedings, formula rate plans and other cost recovery mechanisms; (c) uncertainties associated with efforts to remediate the effects of major storms and recover related restoration costs; (d) nuclear plant relicensing, operating and regulatory costs and risks, including any changes resulting from the nuclear crisis in Japan following its catastrophic earthquake and tsunami; (e) changes in decommissioning trust fund values or earnings or in the timing or cost of decommissioning FitzPatrick, Pilgrim or VY or any of Entergy’s other nuclear plant sites; (f) legislative and regulatory actions and risks and uncertainties associated with claims or litigation by or against Entergy and its subsidiaries; (g) risks and uncertainties associated with strategic transactions that Entergy or its subsidiaries may undertake, including the risk that any such transaction may not be completed as and when expected and the risk that the anticipated benefits of the transaction may not be realized and (h) the effects of technological changes and changes in economic conditions and conditions in commodity and capital markets during the periods covered by the forward-looking statements.*

For definitions of certain operational performance measures, as well as GAAP and non-GAAP financial measures and abbreviations and acronyms used in the quarterly materials, see Appendix F and Appendix G.

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## Third Quarter 2016 Earnings Release Appendices and Financial Statements

### **Appendices**

Seven appendices are presented in this section as follows:

- Appendix A: Consolidated Results and Special Items
- Appendix B: Variance Analysis
- Appendix C: Utility Financial and Operational Measures
- Appendix D: EWC Financial and Operational Measures
- Appendix E: Consolidated Financial Performance Measures
- Appendix F: Definitions, Abbreviations and Acronyms
- Appendix G: GAAP to Non-GAAP Reconciliations

Also included in this earnings release are:

- Financial Statements

## A: Consolidated Results and Special Items

Appendix A-1 provides a comparative summary of consolidated EPS for current quarter and year-to-date 2016 versus 2015, including a reconciliation of GAAP as-reported earnings to non-GAAP operational earnings.

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### Appendix A-1: Consolidated Earnings - Reconciliation of GAAP to Non-GAAP Measures

Third Quarter and Year-to-Date 2016 vs. 2015 (See Appendix A-3 and Appendix A-4 for details on special items)

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(Per share in \$)

	Third Quarter			Year-to-Date		
	2016	2015	Change	2016	2015	Change
<i>As-reported</i>						
Utility	2.47	2.01	0.46	5.64	4.36	1.28
Parent & Other	(0.35)	(0.29)	(0.06)	(0.92)	(0.81)	(0.11)
EWC	0.04	(5.76)	5.80	1.88	(5.09)	6.97
Consolidated as-reported earnings	2.16	(4.04)	6.20	6.60	(1.54)	8.14
<i>Less special items</i>						
Utility	-	-	-	-	-	-
Parent & Other	-	-	-	-	-	-
EWC	(0.15)	(5.94)	5.79	(0.17)	(5.96)	5.79
Consolidated special items	(0.15)	(5.94)	5.79	(0.17)	(5.96)	5.79
<i>Operational</i>						
Utility	2.47	2.01	0.46	5.64	4.36	1.28
Parent & Other	(0.35)	(0.29)	(0.06)	(0.92)	(0.81)	(0.11)
EWC	0.19	0.18	0.01	2.05	0.87	1.18
Consolidated operational earnings	2.31	1.90	0.41	6.77	4.42	2.35
<i>Estimated weather impact</i>	0.18	0.16	0.02	(0.04)	0.23	(0.27)

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See Appendix B for detailed earnings variance analysis.

Appendix A-2 provides the components of OCF contributed by each business for current quarter and year-to-date 2016 versus 2015.

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### Appendix A-2: Consolidated Operating Cash Flow

Third Quarter and Year-to-Date 2016 vs. 2015

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(\$ in millions)

	Third Quarter			Year-to-Date		
	2016	2015	Change	2016	2015	Change
Utility	929	833	96	2,078	2,049	29
Parent & Other	(53)	13	(66)	(162)	(81)	(81)
EWC	124	165	(41)	336	381	(45)
Total OCF	1,000	1,011	(11)	2,252	2,350	(97)

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Totals may not foot due to rounding

The quarter-over-quarter decrease in total OCF was not significant. Lower EWC revenue was largely offset by lower pension contributions. Intercompany income tax payments contributed to the line of business variances.

Appendix A-3 and Appendix A-4 list special items by business. Amounts are shown on both an EPS basis and a net income basis. Special items are those events that are not routine. Special items are included in as-reported earnings consistent with GAAP, but are excluded from operational earnings. As a result, operational EPS is considered a non-GAAP measure.

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Appendix A-3: Special Items by Driver (shown as positive/(negative) impact on EPS)

Third Quarter and Year-to-Date 2016 vs. 2015

(After-tax, per share in \$)

	<u>Third Quarter</u>			<u>Year-to-Date</u>		
	2016	2015	Change	2016	2015	Change
<i>EWC</i>						
Decisions to close VY and Pilgrim and decision to sell or close FitzPatrick	(0.15)	(5.94)	5.79	(0.29)	(5.96)	5.67
DOE litigation awards for VY and FitzPatrick	-	-	-	0.12	-	0.12
Total EWC	(0.15)	(5.94)	5.79	(0.17)	(5.96)	5.79
Total special items	(0.15)	(5.94)	5.79	(0.17)	(5.96)	5.79

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Appendix A-4: Special Items by Income Statement Line Item (shown as positive/(negative) impact on earnings)

Third Quarter and Year-to-Date 2016 vs. 2015

(Pre-tax except for Income taxes – other and Total, \$ in millions)

	<u>Third Quarter</u>			<u>Year-to-Date</u>		
	2016	2015	Change	2016	2015	Change
<i>EWC</i>						
Net revenue	7.5	-	7.5	7.5	-	7.5
Non-fuel O&M	(29.3)	(1.7)	(27.5)	(18.1)	(10.8)	(7.3)
Taxes other than income taxes	(1.8)	(0.1)	(1.7)	(3.7)	0.2	(3.9)
Asset write-off and impairments	(18.8)	(1,642.2)	1,623.4	(33.2)	(1,642.2)	1,609.0
Income taxes – other	15.0	580.3	(565.4)	16.8	583.4	(566.6)
Total EWC	(27.5)	(1,063.7)	1,036.2	(30.7)	(1,069.4)	1,038.7
Total special items (after-tax)	(27.5)	(1,063.7)	1,036.2	(30.7)	(1,069.4)	1,038.7

Totals may not foot due to rounding



## B: Variance Analysis

Appendix B-1 and Appendix B-2 provide details of current quarter and year-to-date 2016 versus 2015 as-reported and operational earnings variance analysis for Utility, Parent & Other, EWC and Consolidated.

### Appendix B-1: As-Reported and Operational EPS Variance Analysis

Third Quarter 2016 vs. 2015

(After-tax, per share in \$, sorted in consolidated operational column, most to least favorable)

	Utility		Parent & Other		EWC		Consolidated	
	As-Reported	Operational	As-Reported	Operational	As-Reported	Operational	As-Reported	Operational
2015 earnings	2.01	2.01	(0.29)	(0.29)	(5.76)	0.18	(4.04)	1.90
Net revenue	0.37	0.37	(a) -	-	(0.04)	(0.07)	(b) 0.33	0.30
Non-fuel O&M	0.13	0.13	(c) (0.01)	(0.01)	(0.02)	0.08	(d) 0.10	0.20
Taxes other than income taxes	0.04	0.04	-	-	-	-	0.04	0.04
Other income (deductions)-other	0.01	0.01	-	-	-	-	0.01	0.01
Asset write-offs and impairments	-	-	-	-	5.86	-	(e) 5.86	-
Share effect	(0.01)	(0.01)	-	-	-	-	(0.01)	(0.01)
Interest expense and other charges	(0.02)	(0.02)	-	-	0.01	0.01	(0.01)	(0.01)
Depreciation/amortization expense	(0.04)	(0.04)	-	-	0.02	0.02	(0.02)	(0.02)
Income taxes – other	(0.01)	(0.01)	(0.05)	(0.05)	(f) 0.02	0.02	(0.04)	(0.04)
Decommissioning expense	(0.01)	(0.01)	-	-	(0.05)	(0.05)	(g) (0.06)	(0.06)
2016 earnings	2.47	2.47	(0.35)	(0.35)	0.04	0.19	2.16	2.31

### Appendix B-2: As-Reported and Operational EPS Variance Analysis

Year-to-Date 2016 vs. 2015

(After-tax, per share in \$, sorted in consolidated operational column, most to least favorable)

	Utility		Parent & Other		EWC		Consolidated	
	As-Reported	Operational	As-Reported	Operational	As-Reported	Operational	As-Reported	Operational
2015 earnings	4.36	4.36	(0.81)	(0.81)	(5.09)	0.87	(1.54)	4.42
Income taxes – other	0.66	0.66	(h) (0.05)	(0.05)	(f) 1.33	1.33	(i) 1.94	1.94
Non-fuel O&M	0.36	0.36	(c) (0.03)	(0.03)	0.25	0.28	(d) 0.58	0.61
Taxes other than income taxes	0.05	0.05	(j) -	-	0.04	0.05	(k) 0.09	0.10
Asset write-offs and impairments	-	-	-	-	5.80	-	(e) 5.80	-
Depreciation/amortization expense	(0.12)	(0.12)	(l) -	-	0.11	0.11	(m) (0.01)	(0.01)
Preferred dividend requirements	(0.01)	(0.01)	-	-	-	-	(0.01)	(0.01)
Other income (deductions)-other	0.03	0.03	(0.01)	(0.01)	(0.06)	(0.06)	(n) (0.04)	(0.04)
Interest expense and other charges	(0.04)	(0.04)	(0.02)	(0.02)	-	-	(0.06)	(0.06)
Decommissioning expense	(0.03)	(0.03)	-	-	(0.05)	(0.05)	(g) (0.08)	(0.08)
Net revenue	0.38	0.38	(a) -	-	(0.45)	(0.48)	(b) (0.07)	(0.10)
2016 earnings	5.64	5.64	(0.92)	(0.92)	1.88	2.05	6.60	6.77

See appendix in the webcast slide presentation for additional details on EWC line item variances.

- (a) The current quarter and year-to-date increases were due primarily to rate changes associated with the Union acquisition, EAI's rate case and EMI's FRP. Volume in the unbilled period also contributed to the net revenue increase. Partially offsetting the increase in the year-to-date period was a \$16 million (pre-tax) reserve recorded in second quarter 2016 for the portion of a tax benefit to be shared with customers. The effect of weather was slightly favorable quarter-over-quarter but unfavorable in the year-to-date variance.
- (b) The current quarter and year-to-date decreases were driven by lower energy pricing for nuclear assets. The sale of the RISEC facility in December 2015 also contributed to the decline. These decreases were partially offset by lower nuclear fuel expense (due largely to 2015 impairments). In the year-to-date period, volume from nuclear assets was lower due largely to the extended IP2 refueling outage.
- (c) The current quarter and year-to-date increases reflected lower pension and OPEB expenses stemming partly from a higher discount rate, lower vegetation maintenance costs and energy efficiency costs, including the effects of true-ups. Non-fuel O&M expense was also reduced as a result of litigation awards from the DOE in connection with spent nuclear fuel storage costs. The expense decreases were partially offset by the Union acquisition (offset in net revenue). The quarter variance also reflected lower nuclear generation spending in 2016 due primarily to a decrease in regulatory compliance costs and expenses related to the ELL business combination. The year-to-date variance reflected a deferral recorded at EAI in first quarter 2016 and lower spending on fossil outages. These items were partially offset by higher nuclear generation spending due primarily to an overall higher scope of work done during plant outages in 2016 and higher nuclear labor costs, including contract labor.
- (d) The current quarter as-reported decrease was driven by higher expenses resulting from the decisions to close or sell certain nuclear plants (these expenses were considered special items and excluded from operational results). The current quarter operational and year-to-date variances increased, reflecting lower refueling outage expense (largely as a result of 2015 impairments) and the sale of the RISEC facility in December 2015. The year-to-date variance also reflected a reduction in expense for litigation proceeds received from the DOE in connection with spent nuclear fuel storage costs in second quarter 2016 (approximately 12 cents EPS received for VY and FitzPatrick was considered a special item).
- (e) The as-reported current quarter and year-to-date increases were primarily due to non-cash impairment charges and related write-offs recorded in third quarter 2015 for Pilgrim and FitzPatrick. Partially offsetting was capital recorded as non-fuel O&M for those nuclear plants that have closed (VY) or are identified to close or be sold (Pilgrim and FitzPatrick).
- (f) The current quarter and year-to-date decreases were due to an inter-company adjustment recorded (offset at EWC).
- (g) The current quarter and year-to-date decreases were due to the establishment of decommissioning liabilities for Indian Point 3 and FitzPatrick in 2016 and revisions to decommissioning cost studies at other EWC nuclear facilities in 2015.
- (h) The year-to-date increase was due largely to the reversal of a portion of the provision for uncertain tax positions totaling \$136 million for two previous positions that were resolved in the 2010-2011 tax audit in second quarter 2016. This was partly offset by customer sharing recorded as a regulatory charge (\$16 million pre-tax, included in net revenue). Partially offsetting was a first quarter 2015 reversal of a portion of the provision for uncertain tax provisions related to interest accrual of approximately \$24 million.
- (i) The year-to-date increase was attributable largely to a tax election which reduced income tax expense by \$238 million.
- (j) The year-to-date increase was due primarily to lower franchise taxes and lower payroll taxes.
- (k) The year-to-date increase was due largely to lower sales and use tax and the effect of prior year's New York state audit settlement.
- (l) The year-to-date decrease was due primarily to additions to plant, including the Union acquisition in March 2016. The decrease was partially offset by depreciation expense reduction which resulted from litigation awards from the DOE in connection with spent nuclear fuel storage costs in the current quarter.
- (m) The year-to-date increase resulted from 2015 impairments, recording the effects of DOE litigation proceeds related to spent nuclear fuel storage costs and the sale of RISEC.
- (n) The year-to-date decrease was due largely to realized earnings from decommissioning trusts in 2015 from rebalancing of VY's decommissioning trust.

<i>Utility As-Reported Net Revenue Variance Analysis 2016 vs. 2015 (\$ EPS)</i>		
	Third Quarter	Year-to- Date
Estimated weather	0.02	(0.27)
Sales growth/pricing	0.41	0.89
Other	(0.06)	(0.24)
Total	0.37	0.38

## C: Utility Financial and Operational Measures

Appendix C-1 provides a comparative summary of Utility, Parent & Other Adjusted EPS, which excludes the effects of special items and weather and normalizes income tax expense.

Appendix C-1: Utility, Parent & Other Adjusted EPS - Reconciliation of GAAP to Non-GAAP Measures						
Third Quarter and Year-to-Date 2016 vs. 2015 (See Appendix A for details on special items)						
(Per share in \$)	Third Quarter			Year-to-Date		
	2016	2015	Change	2016	2015	Change
As-reported EPS	2.12	1.72	0.40	4.72	3.55	1.17
Less:						
Special items	-	-	-	-	-	-
Estimated weather	0.18	0.16	0.02	(0.04)	0.23	(0.27)
Income taxes, net of sharing	(0.04)	-	(0.04)	0.67	0.13	0.54
Adjusted EPS	1.98	1.56	0.42	4.09	3.19	0.90

Appendix C-2 provides a comparative summary of Utility operational performance measures.

Appendix C-2: Utility Operational Performance Measures								
Third Quarter and Year-to-Date 2016 vs. 2015 (See Appendix G for reconciliation of GAAP to non-GAAP measures)								
	Third Quarter				Year-to-Date			
	2016	2015	% Change	% Weather Adjusted	2016	2015	% Change	% Weather Adjusted
GWh billed								
Residential	11,817	11,887	(0.6%)	(0.6%)	27,035	28,683	(5.7%)	(0.6%)
Commercial	8,650	8,744	(1.1%)	(2.0%)	21,938	22,370	(1.9%)	(1.5%)
Governmental	703	692	1.6%	1.0%	1,912	1,886	1.4%	1.3%
Industrial	12,017	12,087	(0.6%)	(0.6%)	34,581	33,230	4.1%	4.1%
Total retail sales	33,187	33,410	(0.7%)	(0.9%)	85,466	86,169	(0.8%)	1.0%
Wholesale	2,733	2,586	5.7%		9,452	7,535	25.4%	
Total sales	35,920	35,996	(0.2%)		94,918	93,704	1.3%	
Number of electric retail customers								
Residential					2,454,761	2,434,079	0.8%	
Commercial					352,175	348,920	0.9%	
Governmental					17,662	17,779	(0.7%)	
Industrial					49,606	49,941	(0.7%)	
Total retail customers					2,874,204	2,850,719	0.8%	
Net revenue (\$ millions)	1,859	1,750	6.2%		4,758	4,648	2.4%	
As-reported non-fuel O&M per MWh	\$17.39	\$18.42	(5.6%)		\$18.82	\$20.17	(6.7%)	
Operational non-fuel O&M per MWh	\$17.39	\$18.42	(5.6%)		\$18.82	\$20.17	(6.7%)	

The effects of weather are estimated using monthly heating degree days and cooling degree days from certain locations within each jurisdiction and comparing to "normal" weather based on 20 year historical data. The models used to estimate weather are updated periodically and subject to change.

See appendix in the webcast slide presentation for information on select regulatory cases.

## D: EWC Financial and Operational Measures

Appendix D-1 provides a comparative summary of EWC operational adjusted earnings before interest, taxes, depreciation and amortization.

### Appendix D-1: EWC Operational Adjusted EBITDA - Reconciliation of GAAP to Non-GAAP Measures Third Quarter and Year-to-Date 2016 vs. 2015

(\$ in millions)	Third Quarter			Year-to-Date		
	2016	2015	Change	2016	2015	Change
Net income	8	(1,032)	1,040	339	(913)	1,252
Add back: interest expense	5	7	(2)	18	19	(1)
Add back: income tax expense	6	(555)	561	(177)	(488)	311
Add back: depreciation and amortization	53	60	(7)	155	187	(32)
Subtract: interest and investment income	27	29	(2)	87	116	(29)
Add back: decommissioning expense	47	33	14	117	101	16
Adjusted EBITDA	93	(1,515)	1,608	365	(1,210)	1,575
Add back pre-tax special items for:						
Decisions to close VY and Pilgrim and decision to sell or close FitzPatrick	42	1,644	(1,602)	81	1,653	(1,572)
DOE litigation awards for VY and FitzPatrick	-	-	-	(34)	-	(34)
Operational adjusted EBITDA	135	129	6	412	443	(31)

Totals may not foot due to rounding

Appendix D-2 provides a comparative summary of EWC operational performance measures.

### Appendix D-2: EWC Operational Performance Measures

Third Quarter and Year-to-Date 2016 vs. 2015 (See Appendix G for reconciliation of GAAP to non-GAAP measures)

	Third Quarter			Year-to-Date		
	2016	2015	% Change	2016	2015	% Change
Owned capacity (MW) (o)	4,880	5,463	(10.7%)	4,880	5,463	(10.7%)
GWh billed	9,372	10,440	(10.2%)	26,484	29,610	(10.6%)
As-reported average total revenue per MWh	\$50.72	\$49.97	1.5%	\$50.65	\$54.16	(6.5%)
Adjusted operational average total revenue per MWh	\$49.03	\$49.61	(1.2%)	\$49.74	\$53.77	(7.5%)
Net revenue (\$ millions)	396	410	(3.4%)	1,156	1,287	(10.2%)
As-reported non-fuel O&M per MWh	\$27.78	\$24.49	13.4%	\$25.59	\$25.42	0.7%
Operational non-fuel O&M per MWh	\$24.65	\$24.32	1.4%	\$24.90	\$25.06	(0.6%)
<b>EWC Nuclear Fleet</b>						
Capacity factor	90%	92%	(2.2%)	85%	90%	(5.6%)
GWh billed	8,674	9,125	(4.9%)	24,670	26,298	(6.2%)
As-reported average total revenue per MWh	\$51.01	\$50.41	1.2%	\$51.05	\$53.96	(5.4%)
Adjusted operational average total revenue per MWh	\$49.19	\$49.99	(1.6%)	\$50.07	\$53.53	(6.5%)
Production cost per MWh	\$23.77	\$26.90	(11.6%)	\$22.91	\$26.24	(12.7%)
Net revenue (\$ millions)	396	395	0.3%	1,151	1,240	(7.2%)
Refueling outage days						
Indian Point 2	-	-		102	-	
Indian Point 3	-	-		-	23	
Palisades	-	13		-	13	
Pilgrim	-	-		-	34	

(o) Third quarter and year-to-date 2016 exclude RISEC (583 MW) that was sold in December 2015

See appendix in the webcast slide presentation for EWC hedging and price disclosures.

## **E: Consolidated Financial Performance Measures**

Appendix E provides comparative financial performance measures for the current quarter. Financial performance measures in this table include those calculated and presented in accordance with GAAP, as well as those that are considered non-GAAP measures.

As-reported measures are computed in accordance with GAAP as they include all components of net income, including special items. Operational measures are non-GAAP measures as they are calculated using operational net income, which excludes the impact of special items.

Appendix E: GAAP and Non-GAAP Financial Performance Measures			
Third Quarter 2016 vs. 2015 (See Appendix G for reconciliation of GAAP to non-GAAP measures)			
For 12 months ending September 30	2016	2015	Change
<b>GAAP Measures</b>			
ROIC - as-reported	7.0%	1.1%	5.9%
ROE - as-reported	13.4%	(1.6%)	15.0%
Book value per share	\$56.21	\$51.33	\$4.88
End of period shares outstanding (millions)	179.1	178.4	0.7
<b>Non-GAAP Measures</b>			
ROIC - operational	7.9%	5.6%	2.3%
ROE - operational	15.6%	9.6%	6.0%
<b>As of September 30 (\$ in millions)</b>			
<b>GAAP Measures</b>			
Cash and cash equivalents	1,307	1,041	266
Revolver capacity	4,243	3,869	374
Commercial paper	264	664	(400)
Total debt	15,073	14,144	929
Securitization debt	698	814	(116)
Debt to capital	59.4%	60.2%	(0.8%)
<i>Off-balance sheet liabilities:</i>			
Debt of joint ventures - Entergy's share	74	78	(4)
Leases - Entergy's share	359	422	(63)
Power purchase agreements accounted for as leases	<u>195</u>	<u>224</u>	<u>(29)</u>
<i>Total off-balance sheet liabilities</i>	628	724	(96)
<b>Non-GAAP Measures</b>			
Debt to capital, excluding securitization debt	58.3%	58.7%	(0.4%)
Gross liquidity	5,550	4,910	640
Net debt to net capital, excluding securitization debt	55.9%	56.7%	(0.8%)
Parent debt to total debt, excluding securitization debt	19.4%	20.9%	(1.5%)
Debt to operational adjusted EBITDA, excluding securitization debt	4.2x	3.9x	0.3x
Operational FFO to debt, excluding securitization debt	21.1%	25.4%	(4.3%)

## **F: Definitions, Abbreviations and Acronyms**

Appendix F-1 provides definitions of certain operational performance measures, as well as GAAP and non-GAAP financial measures. Non-GAAP measures provide metrics that remove the effect of financial events that are not routine from commonly used financial metrics.

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### Appendix F-1: Definitions

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#### *Utility Operational Performance Measures*

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GWh billed	Total number of GWh billed to all retail and wholesale customers
Net revenue	Operating revenue less fuel, fuel related expenses and gas purchased for resale, purchased power and other regulatory charges (credits) - net
Non-fuel O&M	Operation and maintenance expenses excluding fuel, fuel-related expenses and gas purchased for resale and purchased power
Non-fuel O&M per MWh	Non-fuel O&M per MWh of billed sales
Number of retail customers	Number of customers at end of period

#### *EWC Operational Performance Measures*

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As-reported average total revenue per MWh	As-reported revenue per MWh billed (does not include revenue from investments in wind generation that is accounted for under the equity method of accounting)
Adjusted average total revenue per MWh	As-reported average total revenue per MWh, excluding revenue from the amortization of the Palisades below-market PPA and VY capacity revenue
Average revenue under contract per kW-month (applies to capacity contracts only)	Revenue on a per unit basis at which capacity is expected to be sold to third parties, given existing contract prices and/or auction awards
Average revenue per MWh on contracted volumes	Revenue on a per unit basis at which generation output reflected in contracts is expected to be sold to third parties (including offsetting positions) at the minimum contract prices and at forward market prices at a point in time, given existing contract or option exercise prices based on expected dispatch or capacity, excluding the revenue associated with the amortization of the below-market PPA for Palisades; revenue will fluctuate due to factors including market price changes affecting revenue received on puts, collars and call options, positive or negative basis differentials, option premiums and market prices at the time of option expiration, costs to convert firm LD to unit-contingent and other risk management costs
Bundled capacity and energy contracts	A contract for the sale of installed capacity and related energy, priced per MWh sold
Capacity contracts	A contract for the sale of the installed capacity product in regional markets managed by ISO-NE, the NYISO and MISO
Capacity factor	Normalized percentage of the period that the nuclear plants generate power
Expected sold and market total revenue per MWh	Total energy and capacity revenue on a per unit basis at which total planned generation output and capacity is expected to be sold given contract terms and market prices at a point in time, including estimates for market price changes affecting revenue received on puts, collars and call options, positive or negative basis differentials, option premiums and market prices at time of option expiration, costs to convert Firm LD to unit-contingent and other risk management costs, divided by total planned MWh of generation, excluding the revenue associated with the amortization of the Palisades below-market PPA
Firm LD	Transaction that requires receipt or delivery of energy at a specified delivery point (usually at a market hub not associated with a specific asset) or settles financially on notional quantities; if a party fails to deliver or receive energy, defaulting party must compensate the other party as specified in the contract; a portion of which may be capped through the use of risk management products
GWh billed	Total number of GWh billed to customers and financially-settled instruments (does not include amounts from investments in wind generation that are accounted for under the equity method of accounting)

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**Appendix F-1: Definitions**

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***EWC Operational Performance Measures (continued)***

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Net revenue	Operating revenue less fuel, fuel related expenses and purchased power
Non-fuel O&M	Operation and maintenance expenses excluding fuel, fuel-related expenses and gas purchased for resale, purchased power (does not include amounts from investments in wind generation that are accounted for under the equity method of accounting)
Non-fuel O&M per MWh	Non-fuel O&M per MWh billed
Offsetting positions	Transactions for the purchase of energy, generally to offset a Firm LD transaction
Owned capacity (MW)	Installed capacity owned and operated by EWC, including investments in wind generation accounted for under the equity method of accounting; RISEC (non-nuclear) was sold on Dec. 17, 2015
Percent of capacity sold forward	Percent of planned qualified capacity sold to mitigate price uncertainty under physical or financial transactions
Percent of planned generation under contract	Percent of planned generation output sold or purchased forward under contracts, forward physical contracts, forward financial contracts or options that mitigate price uncertainty that may or may not require regulatory approval or approval of transmission rights or other conditions precedent; positions that are no longer classified as hedges are netted in the planned generation under contract
Planned net MW in operation	Amount of installed capacity to generate power and/or sell capacity, assuming intent to shutdown Pilgrim on May 31, 2019 and sell FitzPatrick in second quarter 2017
Planned TWh of generation	Amount of output expected to be generated by EWC resources considering plant operating characteristics and outage schedules, assuming intent to shutdown Pilgrim on May 31, 2019 and to sell FitzPatrick in second quarter 2017, uninterrupted normal plant operation and timely renewal of plant operating licenses at IPEC
Production cost per MWh	Fuel and non-fuel O&M expenses according to accounting standards that directly relate to the production of electricity per MWh (based on net generation), excluding special items
Refueling outage days	Number of days lost for scheduled refueling outage during the period
Unit-contingent	Transaction under which power is supplied from a specific generation asset; if the asset is on operational outage, seller is generally not liable to buyer for any damages, unless the contract specifies certain conditions such as an availability guarantee

***Financial Measures – GAAP***

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Book value per share	End of period common equity divided by end of period shares outstanding
Debt of joint ventures - Entergy's share	Entergy's share of debt issued by business joint ventures at EWC
Debt to capital ratio	Total debt divided by total capitalization
Leases - Entergy's share	Operating leases held by subsidiaries capitalized at implicit interest rate
Revolver capacity	Amount of undrawn capacity remaining on corporate and subsidiary revolvers, including Entergy Nuclear Vermont Yankee
ROIC - as-reported	12-months rolling net income attributable to Entergy Corporation adjusted for preferred dividends and tax-effected interest expense divided by average invested capital
ROE - as-reported	12-months rolling net income attributable to Entergy Corporation divided by average common equity
Securitization debt	Debt associated with securitization bonds issued to recover storm costs from hurricanes Rita, Ike and Gustav at ETI and Hurricane Isaac at ENOI; the 2009 ice storm at EAI and investment recovery of costs associated with the cancelled Little Gypsy repowering project at ELL
Total debt	Sum of short-term and long-term debt, notes payable and commercial paper and capital leases on the balance sheet

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**Appendix F-1: Definitions**

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***Financial Measures - Non-GAAP***

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Adjusted EBITDA	Earnings before interest, depreciation and amortization and income taxes excluding decommissioning expense; for Entergy consolidated, also excludes AFUDC-equity funds and subtracts securitization proceeds
Adjusted EPS	As-reported EPS excluding special items and weather and normalizing for income tax
Debt to capital ratio, excluding securitization debt	Total debt divided by total capitalization, excluding securitization debt
Debt to EBITDA	End of period total debt excluding securitization debt divided by 12-months rolling operational adjusted EBITDA
FFO	OCF less AFUDC-borrowed funds, working capital items in OCF (receivables, fuel inventory, accounts payable, prepaid taxes and taxes accrued, interest accrued and other working capital accounts) and securitization regulatory charge
FFO to debt	12-months rolling operational FFO as a percentage of end of period total debt excluding securitization debt
Gross liquidity	Sum of cash and revolver capacity
Operational adjusted EBITDA	Adjusted EBITDA excluding effects of special items
Operational EPS	As-reported EPS adjusted to exclude the impact of special items
Operational FFO	FFO excluding effects of special items
Parent debt to total debt	End of period Entergy Corporation debt, including amounts drawn on credit revolver and commercial paper facilities, as a percent of total debt excluding securitization debt
Net debt to net capital ratio, excluding securitization debt	Total debt less cash and cash equivalents divided by total capitalization less cash and cash equivalents, excluding securitization debt
ROIC - operational	12-months rolling operational net income attributable to Entergy Corporation adjusted for preferred dividends and tax-effected interest expense divided by average invested capital
ROE - operational	12-months rolling operational net income attributable to Entergy Corporation divided by average common equity

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Appendix F-2 explains abbreviations and acronyms used in the quarterly earnings materials.

Appendix F-2: Abbreviations and Acronyms			
ADIT	Accumulated deferred income taxes	LPSC	Louisiana Public Service Commission
AFUDC - borrowed funds	Allowance for borrowed funds used during construction	LTM	Last twelve months
AFUDC - equity funds	Allowance for equity funds used during construction	MISO	Midcontinent Independent System Operator, Inc.
ALJ	Administrative law judge	MPSC	Mississippi Public Service Commission
AMI	Advanced metering infrastructure	MTEP	MISO Transmission Expansion Planning
ANO	Arkansas Nuclear One (nuclear)	NEPOOL	New England Power Pool
APSC	Arkansas Public Service Commission	Ninemile 6	Ninemile Point Unit 6
BP	Basis point	NOAA	National Oceanic and Atmosphere Administration
CCGT	Combined cycle gas turbine	Non-fuel O&M	Non-fuel operation and maintenance expense
CCNO	Council of the City of New Orleans, Louisiana	NRC	Nuclear Regulatory Commission
COD	Commercial operation date	NYISO	New York Independent System Operator, Inc.
Cooper	Cooper Nuclear Station	NYS	New York State
CT	Simple cycle combustion turbine	NYSDEC	New York State Department of Environmental Conservation
CZM	Coastal zone management	NYSDOS	New York State Department of State
DCRF	Distribution cost recovery factor	NYSE	New York Stock Exchange
DOE	U.S. Department of Energy	NYSERDA	New York State Energy Research and Development Authority
EAI	Entergy Arkansas, Inc.	O&M	Operation and maintenance expense
EBITDA	Earnings before interest, income taxes, depreciation and amortization	OCF	Net cash flow provided by operating activities
EGSL	Entergy Gulf States Louisiana, L.L.C.	OPEB	Other post-employment benefits
ELL	Entergy Louisiana, LLC	Palisades	Palisades Power Plant (nuclear)
EMI	Entergy Mississippi, Inc.	Pilgrim	Pilgrim Nuclear Power Station (nuclear)
ENOI	Entergy New Orleans, Inc.	PPA	Power purchase agreement or purchased power agreement
ESI	Entergy Services, Inc.	PUCT	Public Utility Commission of Texas
EPS	Earnings per share	RFP	Request for proposal
ETI	Entergy Texas, Inc.	RISEC	Rhode Island State Energy Center (CCGT)
ETR	Entergy Corporation	ROE	Return on equity
EWC	Entergy Wholesale Commodities	ROIC	Return on invested capital
FERC	Federal Energy Regulatory Commission	RPCE	Rough production cost equalization
FFO	Funds from operations	RSP	Rate Stabilization Plan (ELL Gas)
Firm LD	Firm liquidated damages	SEC	U.S. Securities and Exchange Commission
FitzPatrick	James A. FitzPatrick Nuclear Power Plant (nuclear)	SERI	System Energy Resources, Inc.
FRP	Formula rate plan	SPDES	State Pollutant Discharge Elimination System
GAAP	Generally accepted accounting principles	SPP	Southwest Power Pool
Grand Gulf	Unit No. 1 of Grand Gulf Nuclear Station (nuclear 90% owned or leased by System Energy)	TCRF	Transmission cost recovery factor
HCM	Human Capital Management program	Top Deer	Top Deer Wind Ventures, LLC
Indian Point 2	Indian Point Energy Center Unit 2 (nuclear)	Union	Union Power Station (CCGT)
Indian Point 3	Indian Point Energy Center Unit 3 (nuclear)	UP&O	Utility, Parent & Other
IPEC	Indian Point Energy Center (nuclear)	VY	Vermont Yankee Nuclear Power Station (nuclear)
ISES	Independence Steam Electric Station (coal)	WACC	Weighted-average cost of capital
ISO	Independent system operator	WOTAB	West of the Atchafalaya Basin
ISO-NE	ISO New England	WQC	Water Quality Certification
		YOY	Year-over-year

## G: GAAP to Non-GAAP Reconciliations

Appendix G-1, Appendix G-2 and Appendix G-3 provide reconciliations of various non-GAAP financial measures disclosed in this release to their most comparable GAAP measure.

Appendix G-1: Reconciliation of GAAP to Non-GAAP Financial Measures - Utility and EWC Non-fuel O&M per MWh, EWC and EWC Nuclear Average Total Revenue per MWh					
(\$ in thousands except where noted)					
		Third Quarter		Year-to-Date	
		2016	2015	2016	2015
<i>Utility</i>					
As-reported Utility non-fuel O&M	(A)	624,646	663,142	1,786,048	1,889,982
Operational Utility non-fuel O&M	(B)	624,646	663,142	1,786,048	1,889,982
Utility billed sales (GWh)	(C)	35,920	35,996	94,918	93,704
As-reported Utility non-fuel O&M per MWh	(A/C)	17.39	18.42	18.82	20.17
Operational Utility non-fuel O&M per MWh	(B/C)	17.39	18.42	18.82	20.17
<i>EWC</i>					
As-reported EWC non-fuel O&M	(D)	260,319	255,656	677,604	752,719
Special items included in non-fuel O&M:					
Decisions to close VY and Pilgrim and decision to sell or close FitzPatrick		29,254	1,706	51,879	10,774
DOE litigation awards for VY and FitzPatrick		-	-	(33,823)	-
Total special items included in non-fuel O&M	(E)	29,254	1,706	18,056	10,774
Operational EWC non-fuel O&M	(D-E)	231,065	253,950	659,548	741,945
EWC billed sales (GWh)	(F)	9,372	10,440	26,484	29,610
As-reported EWC non-fuel O&M per MWh	(D/F)	27.78	24.49	25.59	25.42
Operational EWC non-fuel O&M per MWh	[(D-E)/(F)]	24.65	24.32	24.90	25.06
As-reported EWC operating revenue	(G)	475,345	521,746	1,341,534	1,603,643
Special items included in operating revenue:					
Decision to sell or close FitzPatrick	(H)	7,479	-	7,479	-
Operational EWC operating revenue	(G-H)	467,866	521,746	1,334,055	1,603,643
Less Palisades below-market PPA amortization and VY capacity revenue (p)	(I)	8,338	3,800	16,724	11,400
Adjusted operational EWC operating revenue	[(G-H)-(I)]	459,528	517,946	1,317,331	1,592,243
As-reported EWC average total revenue per MWh	(G)/(F)	50.72	49.97	50.65	54.16
Adjusted operational EWC average total revenue per MWh	[[G-H)-(I)]/(F)]	49.03	49.61	49.74	53.77
As-reported EWC nuclear operating revenue	(J)	442,488	459,964	1,259,420	1,419,060
Special items included in operating revenue:					
Decision to sell or close FitzPatrick	(K)	7,479	-	7,479	-
Operational EWC nuclear operating revenue	(J-K)	435,009	459,964	1,251,941	1,419,060
Less Palisades below-market PPA amortization and VY capacity revenue (p)	(L)	8,338	3,800	16,724	11,400
Adjusted operational EWC nuclear operating revenue	[(J-K)-(L)]	426,671	456,164	1,235,217	1,407,660
EWC nuclear billed sales (GWh)	(M)	8,674	9,125	24,670	26,298
As-reported EWC nuclear average total revenue per MWh	(J)/(M)	51.01	50.41	51.05	53.96
Adjusted operational EWC nuclear average total revenue per MWh	[[J-K)-(L)]/(M)]	49.19	49.99	50.07	53.53

Totals may not foot due to rounding

(p) VY capacity revenue which is largely offset by purchased capacity following decision to close VY

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**Appendix G-2: Reconciliation of GAAP to Non-GAAP Financial Measures - ROIC, ROE Metrics**


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(\$ in millions)

		Third Quarter	
		2016	2015
As-reported net income attributable to Entergy Corporation, rolling 12 months	(A)	1,285	(156)
Preferred dividends		21	19
Tax effected interest expense		407	396
As-reported net income attributable to Entergy Corporation, rolling 12 months adjusted for preferred dividends and tax effected interest expense	(B)	1,713	259
Special items in prior quarters		(186)	(21)
Decisions to close VY and Pilgrim and decision to sell or close FitzPatrick		(27)	(1,064)
Total special items, rolling 12 months	(C)	(212)	(1,085)
Operational earnings, rolling 12 months adjusted for preferred dividends and tax effected interest expense	(B-C)	1,925	1,344
Operational earnings, rolling 12 months	(A-C)	1,497	929
Average invested capital	(D)	24,443	23,819
Average common equity	(E)	9,613	9,653
ROIC - as-reported	(B/D)	7.0	1.1
ROIC - operational	[(B-C)/D]	7.9	5.6
ROE - as-reported	(A/E)	13.4	(1.6)
ROE - operational	[(A-C)/E]	15.6	9.6

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 Totals may not foot due to rounding

Appendix G-3: Reconciliation of GAAP to Non-GAAP Financial Measures - Credit and Liquidity Metrics

(\$ in millions)		Third Quarter	
		2016	2015
Total debt	(A)	15,073	14,144
Less securitization debt	(B)	698	814
Total debt, excluding securitization debt	(C)	14,375	13,330
Less cash and cash equivalents	(D)	1,307	1,041
Net debt, excluding securitization debt	(E)	13,068	12,289
Total capitalization	(F)	25,375	23,512
Less securitization debt	(B)	698	814
Total capitalization, excluding securitization debt	(G)	24,677	22,698
Less cash and cash equivalents	(D)	1,307	1,041
Net capital, excluding securitization debt	(H)	23,370	21,657
Debt to capital	(A/F)	59.4%	60.2%
Debt to capital, excluding securitization debt	(C/G)	58.3%	58.7%
Net debt to net capital, excluding securitization debt	(E/H)	55.9%	56.7%
Revolver capacity	(I)	4,243	3,869
Gross liquidity	(D+I)	5,550	4,910
Entergy Corporation notes:			
Due January 2017		500	500
Due September 2020		450	450
Due July 2022		650	650
Due September 2026		750	-
Total parent long-term debt	(J)	2,350	1,600
Revolver draw	(K)	180	525
Commercial paper	(L)	264	664
Total parent debt	(J)+(K)+(L)	2,794	2,789
Parent debt to total debt, excluding securitization debt	(((J)+(K)+(L))/(C))	19.4%	20.9%

Appendix G-3: Reconciliation of GAAP to Non-GAAP Financial Measures - Credit and Liquidity Metrics (continued)

(\$ in millions)

		Third Quarter	
		2016	2015
Total debt	(A)	15,073	14,144
Less securitization debt	(B)	698	814
Total debt, excluding securitization debt	(C)	14,375	13,330
As-reported consolidated net income, rolling 12 months		1,306	(156)
Add back: interest expense, rolling 12 months		661	644
Add back: income tax expense, rolling 12 months		(377)	(35)
Add back: depreciation and amortization, rolling 12 months		1,340	1,333
Add back: regulatory charges (credits), rolling 12 months		196	29
Subtract: securitization proceeds, rolling 12 months		140	134
Subtract: interest and investment income, rolling 12 months		157	186
Subtract: AFUDC-equity funds, rolling 12 months		62	56
Add back: decommissioning expense, rolling 12 months		303	279
Adjusted EBITDA, rolling 12 months	(D)	3,070	1,718
Add back: special item for HCM implementation expenses, rolling 12 months (pre-tax)		-	3
Add back: special item resulting from decisions to close VY and Pilgrim and decision to sell or close FitzPatrick, rolling 12 months (pre-tax)		86	1,673
Add back: special item for DOE litigation awards for VY and FitzPatrick, rolling 12 months (pre-tax)		(34)	-
Add back: special item for Palisades asset impairment and related write-offs, rolling 12 months (pre-tax)		396	-
Add back: special item for Top Deer investment impairment, rolling 12 months (pre-tax)		37	-
Add back: special item for gain on the sale of RISEC, rolling 12 months (pre-tax)		(154)	-
Operational adjusted EBITDA, rolling 12 months	(E)	3,401	3,394
Debt to operational adjusted EBITDA, excluding securitization debt	(C)/(E)	4.2x	3.9x
Net cash flow provided by operating activities, rolling 12 months	(F)	3,194	3,348
AFUDC-borrowed funds used during construction, rolling 12 months	(G)	(32)	(29)
Working capital items in net cash flow provided by operating activities, rolling 12 months:			
Receivables		(10)	(5)
Fuel inventory		24	(34)
Accounts payable		55	(63)
Prepaid taxes and taxes accrued		3	25
Interest accrued		9	(5)
Other working capital accounts		(59)	(17)
Securitization regulatory charge		111	104
Total	(H)	133	5
FFO, rolling 12 months	(F)+(G)-(H)	3,029	3,314
Add back: special item for HCM implementation expenses, rolling 12 months (pre-tax)		-	11
Add back: special item resulting from decisions to close VY and Pilgrim and decision to sell or close FitzPatrick, rolling 12 months (pre-tax)		6	56
Operational FFO, rolling 12 months	(I)	3,035	3,381
Operational FFO to debt ratio, excluding securitization debt	(I)/(C)	21.1%	25.4%

Totals may not foot due to rounding

**Entergy Corporation**  
**Consolidating Balance Sheet**  
**September 30, 2016**

(Dollars in thousands)

(Unaudited)

ASSETS	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>CURRENT ASSETS</b>				
Cash and cash equivalents:				
Cash.....	\$ 97,663	\$ 1,270	\$ 2,972	\$ 101,905
Temporary cash investments.....	610,422	32,976	562,131	1,205,529
Total cash and cash equivalents.....	<u>708,085</u>	<u>34,246</u>	<u>565,103</u>	<u>1,307,434</u>
Notes receivable.....	-	(528,097)	528,097	-
Accounts receivable:				
Customer .....	598,224	-	126,746	724,970
Allowance for doubtful accounts.....	(11,387)	-	-	(11,387)
Associated companies.....	22,381	(33,366)	10,985	-
Other.....	217,904	-	9,374	227,278
Accrued unbilled revenues.....	439,596	-	-	439,596
Total accounts receivable.....	<u>1,266,718</u>	<u>(33,366)</u>	<u>147,105</u>	<u>1,380,457</u>
Deferred fuel costs.....	41,686	-	-	41,686
Fuel inventory - at average cost.....	183,006	-	5,904	188,910
Materials and supplies - at average cost.....	662,230	-	256,039	918,269
Deferred nuclear refueling outage costs.....	103,697	-	113,790	217,487
Prepayments and other.....	213,411	(45,416)	117,797	285,792
<b>TOTAL.....</b>	<u><b>3,178,833</b></u>	<u><b>(572,633)</b></u>	<u><b>1,733,835</b></u>	<u><b>4,340,035</b></u>
<b>OTHER PROPERTY AND INVESTMENTS</b>				
Investment in affiliates - at equity.....	1,390,786	(1,390,674)	605	717
Decommissioning trust funds.....	2,713,540	-	2,957,534	5,671,074
Non-utility property - at cost (less accumulated depreciation).....	216,669	(11)	6,350	223,008
Other .....	468,398	-	5,566	473,964
<b>TOTAL.....</b>	<u><b>4,789,393</b></u>	<u><b>(1,390,685)</b></u>	<u><b>2,970,055</b></u>	<u><b>6,368,763</b></u>
<b>PROPERTY, PLANT, AND EQUIPMENT</b>				
Electric.....	44,020,923	3,676	3,462,096	47,486,695
Property under capital lease.....	609,852	-	-	609,852
Natural gas.....	408,360	-	-	408,360
Construction work in progress.....	1,299,632	537	151,323	1,451,492
Nuclear fuel.....	769,698	-	401,258	1,170,956
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT.....</b>	<u><b>47,108,465</b></u>	<u><b>4,213</b></u>	<u><b>4,014,677</b></u>	<u><b>51,127,355</b></u>
Less - accumulated depreciation and amortization.....	20,539,406	198	1,258,626	21,798,230
<b>PROPERTY, PLANT AND EQUIPMENT - NET.....</b>	<u><b>26,569,059</b></u>	<u><b>4,015</b></u>	<u><b>2,756,051</b></u>	<u><b>29,329,125</b></u>
<b>DEFERRED DEBITS AND OTHER ASSETS</b>				
Regulatory assets:				
Regulatory asset for income taxes - net.....	777,113	-	-	777,113
Other regulatory assets.....	4,540,895	-	-	4,540,895
Deferred fuel costs.....	239,050	-	-	239,050
Goodwill.....	374,099	-	3,073	377,172
Accumulated deferred income taxes.....	12,963	42,497	67,625	123,085
Other.....	61,188	11,615	1,570,140	1,642,943
<b>TOTAL.....</b>	<u><b>6,005,308</b></u>	<u><b>54,112</b></u>	<u><b>1,640,838</b></u>	<u><b>7,700,258</b></u>
<b>TOTAL ASSETS.....</b>	<u><u><b>\$ 40,542,593</b></u></u>	<u><u><b>\$ (1,905,191)</b></u></u>	<u><u><b>\$ 9,100,779</b></u></u>	<u><u><b>\$ 47,738,181</b></u></u>

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Balance Sheet**  
**September 30, 2016**

(Dollars in thousands)

(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Currently maturing long-term debt.....	\$ 250,200	\$ 500,000	\$ -	\$ 750,200
Notes payable and commercial paper:				
Associated companies.....	-	(23,359)	23,359	-
Other.....	169,420	263,943	-	433,363
Account payable:				
Associated companies.....	21,727	(43,285)	21,558	-
Other.....	852,951	471	209,717	1,063,139
Customer deposits.....	402,794	-	-	402,794
Taxes accrued.....	-	(214,578)	454,084	239,506
Interest accrued.....	166,606	14,510	(38)	181,078
Deferred fuel costs.....	118,228	-	-	118,228
Obligations under capital leases.....	2,743	-	-	2,743
Pension and other postretirement liabilities.....	49,662	-	10,105	59,767
Other.....	168,130	2,161	30,638	200,929
<b>TOTAL.....</b>	<b>2,202,461</b>	<b>499,863</b>	<b>749,423</b>	<b>3,451,747</b>
<b>NON-CURRENT LIABILITIES</b>				
Accumulated deferred income taxes and taxes accrued.....	7,992,006	383,454	135,486	8,510,946
Accumulated deferred investment tax credits.....	228,757	-	-	228,757
Obligations under capital leases.....	24,957	-	-	24,957
Other regulatory liabilities.....	1,525,897	-	-	1,525,897
Decommissioning and retirement cost liabilities.....	2,839,961	-	3,261,322	6,101,283
Accumulated provisions.....	462,216	-	1,250	463,466
Pension and other postretirement liabilities.....	2,175,783	-	709,120	2,884,903
Long-term debt.....	11,804,148	2,016,055	41,500	13,861,703
Other.....	684,124	(386,798)	84,949	382,275
<b>TOTAL.....</b>	<b>27,737,849</b>	<b>2,012,711</b>	<b>4,233,627</b>	<b>33,984,187</b>
Subsidiaries' preferred stock without sinking fund.....	208,936	-	24,249	233,185
<b>SHAREHOLDERS' EQUITY</b>				
Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2016.....	2,051,268	(2,249,823)	201,103	2,548
Paid-in capital.....	2,798,256	904,621	1,701,110	5,403,987
Retained earnings.....	5,791,318	2,306,132	2,025,636	10,123,086
Accumulated other comprehensive income (loss).....	(127,495)	-	165,631	38,136
Less - treasury stock, at cost (75,625,184 shares in 2016).....	120,000	5,378,695	-	5,498,695
<b>TOTAL.....</b>	<b>10,393,347</b>	<b>(4,417,765)</b>	<b>4,093,480</b>	<b>10,069,062</b>
<b>TOTAL LIABILITIES AND EQUITY.....</b>	<b>\$ 40,542,593</b>	<b>\$ (1,905,191)</b>	<b>\$ 9,100,779</b>	<b>\$ 47,738,181</b>

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Balance Sheet**  
**December 31, 2015**

(Dollars in thousands)

(Unaudited)

ASSETS	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>CURRENT ASSETS</b>				
Cash and cash equivalents:				
Cash.....	\$ 57,098	\$ 682	\$ 5,717	\$ 63,497
Temporary cash investments.....	561,970	12,208	713,285	1,287,464
Total cash and cash equivalents.....	<u>619,068</u>	<u>12,890</u>	<u>719,002</u>	<u>1,350,961</u>
Notes receivable.....	-	(513,778)	513,778	-
Accounts receivable:				
Customer .....	440,869	-	167,622	608,491
Allowance for doubtful accounts.....	(39,895)	-	-	(39,895)
Associated companies.....	30,948	(34,177)	3,230	-
Other.....	169,447	-	8,917	178,364
Accrued unbilled revenues.....	321,940	-	-	321,940
Total accounts receivable.....	<u>923,309</u>	<u>(34,177)</u>	<u>179,769</u>	<u>1,068,900</u>
Deferred fuel costs.....	-	-	-	-
Fuel inventory - at average cost.....	210,861	-	6,949	217,810
Materials and supplies - at average cost.....	627,702	-	245,654	873,357
Deferred nuclear refueling outage costs.....	140,423	-	71,089	211,512
Prepayments and other.....	141,096	(8,576)	212,352	344,872
<b>TOTAL.....</b>	<b><u>2,662,459</u></b>	<b><u>(543,641)</u></b>	<b><u>1,948,593</u></b>	<b><u>4,067,412</u></b>
<b>OTHER PROPERTY AND INVESTMENTS</b>				
Investment in affiliates - at equity.....	1,390,786	(1,390,673)	4,228	4,341
Decommissioning trust funds.....	2,515,066	-	2,834,887	5,349,953
Non-utility property - at cost (less accumulated depreciation).....	212,997	(10)	7,012	219,999
Other .....	460,322	-	8,382	468,704
<b>TOTAL.....</b>	<b><u>4,579,171</u></b>	<b><u>(1,390,683)</u></b>	<b><u>2,854,509</u></b>	<b><u>6,042,997</u></b>
<b>PROPERTY, PLANT, AND EQUIPMENT</b>				
Electric.....	41,079,998	3,579	3,383,581	44,467,159
Property under capital lease.....	952,465	-	-	952,465
Natural gas.....	392,032	-	-	392,032
Construction work in progress.....	1,326,728	349	129,659	1,456,735
Nuclear fuel.....	856,573	-	488,850	1,345,422
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT.....</b>	<b><u>44,607,796</u></b>	<b><u>3,928</u></b>	<b><u>4,002,090</u></b>	<b><u>48,613,813</u></b>
Less - accumulated depreciation and amortization.....	19,654,374	198	1,134,880	20,789,452
<b>PROPERTY, PLANT AND EQUIPMENT - NET.....</b>	<b><u>24,953,422</u></b>	<b><u>3,730</u></b>	<b><u>2,867,210</u></b>	<b><u>27,824,361</u></b>
<b>DEFERRED DEBITS AND OTHER ASSETS</b>				
Regulatory assets:				
Regulatory asset for income taxes - net.....	775,528	-	-	775,528
Other regulatory assets.....	4,704,796	-	-	4,704,796
Deferred fuel costs.....	238,902	-	-	238,902
Goodwill.....	374,099	-	3,073	377,172
Accumulated deferred income taxes.....	15,888	1,206	37,809	54,903
Other.....	52,641	9,980	498,989	561,610
<b>TOTAL.....</b>	<b><u>6,161,854</u></b>	<b><u>11,186</u></b>	<b><u>539,871</u></b>	<b><u>6,712,911</u></b>
<b>TOTAL ASSETS.....</b>	<b><u>\$ 38,356,906</u></b>	<b><u>\$ (1,919,408)</u></b>	<b><u>\$ 8,210,183</u></b>	<b><u>\$ 44,647,681</u></b>

\*Totals may not foot due to rounding.



**Entergy Corporation**  
**Consolidating Balance Sheet**  
**December 31, 2015**

(Dollars in thousands)

(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Currently maturing long-term debt.....	\$ 209,374	\$ -	\$ 5,000	\$ 214,374
Notes payable and commercial paper:.....				
Associated companies.....	-	(324,315)	324,315	-
Other.....	72,047	422,302	-	494,348
Account payable:				
Associated companies.....	25,119	(50,553)	25,433	-
Other.....	877,395	593	193,810	1,071,798
Customer deposits.....	419,407	-	-	419,407
Taxes accrued.....	159,650	(105,466)	155,893	210,077
Interest accrued.....	163,391	31,161	13	194,565
Deferred fuel costs.....	235,986	-	-	235,986
Obligations under capital leases.....	2,709	-	-	2,709
Pension and other postretirement liabilities.....	53,143	-	9,370	62,513
Other.....	150,308	1,936	31,937	184,181
<b>TOTAL.....</b>	<b>2,368,529</b>	<b>(24,342)</b>	<b>745,771</b>	<b>3,089,958</b>
<b>NON-CURRENT LIABILITIES</b>				
Accumulated deferred income taxes and taxes accrued.....	7,459,787	300,243	546,835	8,306,865
Accumulated deferred investment tax credits.....	234,300	-	-	234,300
Obligations under capital leases.....	27,001	-	-	27,001
Other regulatory liabilities.....	1,414,898	-	-	1,414,898
Decommissioning and retirement cost liabilities.....	2,720,676	-	2,069,511	4,790,187
Accumulated provisions.....	458,366	-	2,361	460,727
Pension and other postretirement liabilities.....	2,423,018	-	764,339	3,187,357
Long-term debt.....	10,643,726	2,426,571	41,259	13,111,556
Other.....	736,685	(594,523)	307,694	449,856
<b>TOTAL.....</b>	<b>26,118,457</b>	<b>2,132,291</b>	<b>3,731,999</b>	<b>31,982,747</b>
Subsidiaries' preferred stock without sinking fund.....	293,936	-	24,249	318,185
<b>SHAREHOLDERS' EQUITY</b>				
Common stock, \$.01 par value, authorized 500,000,000 shares; issued 254,752,788 shares in 2015.....	2,091,268	(2,289,823)	201,103	2,548
Paid-in capital.....	2,548,659	1,174,256	1,680,843	5,403,758
Retained earnings.....	5,185,328	2,520,589	1,687,996	9,393,913
Accumulated other comprehensive income (loss).....	(129,271)	-	138,222	8,951
Less - treasury stock, at cost (76,363,763 shares in 2015).....	120,000	5,432,379	-	5,552,379
<b>TOTAL.....</b>	<b>9,575,984</b>	<b>(4,027,357)</b>	<b>3,708,164</b>	<b>9,256,791</b>
<b>TOTAL LIABILITIES AND EQUITY.....</b>	<b>\$ 38,356,906</b>	<b>\$ (1,919,408)</b>	<b>\$ 8,210,183</b>	<b>\$ 44,647,681</b>

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Income Statement**  
**Three Months Ended September 30, 2016**

(Dollars in thousands)

(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>OPERATING REVENUES</b>				
Electric.....	\$ 2,624,596	\$ (34)	\$ -	\$ 2,624,562
Natural gas.....	24,796	-	-	24,796
Competitive businesses.....	-	-	475,345	475,345
Total.....	<u>2,649,392</u>	<u>(34)</u>	<u>475,345</u>	<u>3,124,703</u>
<b>OPERATING EXPENSES</b>				
Operation and Maintenance:.....				
Fuel, fuel related expenses, and gas purchased for resale.....	404,208	(34)	56,816	460,990
Purchased power.....	353,006	34	22,067	375,107
Nuclear refueling outage expenses.....	32,406	-	24,269	56,675
Other operation and maintenance.....	592,240	4,886	236,050	833,176
Asset write-offs, impairments and related charges .....	-	-	18,841	18,841
Decommissioning.....	38,370	-	46,896	85,266
Taxes other than income taxes.....	125,050	133	23,893	149,076
Depreciation and amortization.....	287,021	263	53,115	340,399
Other regulatory charges .....	33,113	-	-	33,113
Total.....	<u>1,865,414</u>	<u>5,282</u>	<u>481,947</u>	<u>2,352,643</u>
<b>OPERATING INCOME .....</b>	<u>783,978</u>	<u>(5,316)</u>	<u>(6,602)</u>	<u>772,060</u>
<b>OTHER INCOME (DEDUCTIONS)</b>				
Allowance for equity funds used during construction.....	15,451	-	-	15,451
Interest and investment income.....	48,497	(38,012)	27,049	37,534
Miscellaneous - net.....	(4,924)	(1,075)	(741)	(6,740)
Total.....	<u>59,024</u>	<u>(39,087)</u>	<u>26,308</u>	<u>46,245</u>
<b>INTEREST EXPENSE</b>				
Interest expense.....	147,324	22,208	5,370	174,902
Allowance for borrowed funds used during construction.....	(7,707)	-	-	(7,707)
Total.....	<u>139,617</u>	<u>22,208</u>	<u>5,370</u>	<u>167,195</u>
<b>INCOME BEFORE INCOME TAXES .....</b>	<u>703,385</u>	<u>(66,611)</u>	<u>14,336</u>	<u>651,110</u>
Income taxes.....	255,603	(3,812)	6,115	257,906
<b>CONSOLIDATED NET INCOME .....</b>	<u>447,782</u>	<u>(62,799)</u>	<u>8,221</u>	<u>393,204</u>
Preferred dividend requirements of subsidiaries.....	4,487	-	547	5,034
<b>NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION.....</b>	<u>\$ 443,295</u>	<u>\$ (62,799)</u>	<u>\$ 7,674</u>	<u>\$ 388,170</u>
<b>EARNINGS PER AVERAGE COMMON SHARE:</b>				
BASIC	\$2.48	(\$0.35)	\$0.04	\$2.17
DILUTED	\$2.47	(\$0.35)	\$0.04	\$2.16
<b>AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:</b>				
BASIC				179,023,351
DILUTED				179,990,888

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Income Statement**  
**Three Months Ended September 30, 2015**

(Dollars in thousands)

(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>OPERATING REVENUES</b>				
Electric.....	\$ 2,825,164	\$ (21)	\$ -	\$ 2,825,143
Natural gas.....	24,517	-	-	24,517
Competitive businesses.....	-	-	521,746	521,746
Total.....	<u>2,849,681</u>	<u>(21)</u>	<u>521,746</u>	<u>3,371,406</u>
<b>OPERATING EXPENSES</b>				
Operation and Maintenance:.....				
Fuel, fuel related expenses, and gas purchased for resale.....	654,579	(21)	84,891	739,449
Purchased power.....	422,693	25	27,066	449,784
Nuclear refueling outage expenses.....	30,094	-	38,483	68,577
Other operation and maintenance.....	633,048	2,164	217,173	852,385
Asset write-offs, impairments and related charges .....	-	-	1,642,204	1,642,204
Decommissioning.....	35,978	-	32,910	68,888
Taxes other than income taxes.....	135,032	212	22,890	158,134
Depreciation and amortization.....	273,937	489	60,415	334,841
Other regulatory charges .....	22,160	-	-	22,160
Total.....	<u>2,207,521</u>	<u>2,869</u>	<u>2,126,032</u>	<u>4,336,422</u>
<b>OPERATING INCOME (LOSS).....</b>	<u>642,160</u>	<u>(2,890)</u>	<u>(1,604,286)</u>	<u>(965,016)</u>
<b>OTHER INCOME (DEDUCTIONS)</b>				
Allowance for equity funds used during construction.....	14,129	-	-	14,129
Interest and investment income.....	46,979	(37,338)	29,413	39,054
Miscellaneous - net.....	(5,086)	(1,100)	(3,819)	(10,005)
Total.....	<u>56,022</u>	<u>(38,438)</u>	<u>25,594</u>	<u>43,178</u>
<b>INTEREST EXPENSE</b>				
Interest expense.....	142,261	21,857	7,231	171,349
Allowance for borrowed funds used during construction.....	(7,289)	-	-	(7,289)
Total.....	<u>134,972</u>	<u>21,857</u>	<u>7,231</u>	<u>164,060</u>
<b>INCOME (LOSS) BEFORE INCOME TAXES .....</b>	<u>563,210</u>	<u>(63,185)</u>	<u>(1,585,923)</u>	<u>(1,085,898)</u>
Income taxes.....	198,945	(12,097)	(554,513)	(367,665)
<b>CONSOLIDATED NET INCOME (LOSS).....</b>	<u>364,265</u>	<u>(51,088)</u>	<u>(1,031,410)</u>	<u>(718,233)</u>
Preferred dividend requirements of subsidiaries.....	4,247	-	547	4,794
<b>NET INCOME (LOSS) ATTRIBUTABLE TO ENTERGY CORPORATION.....</b>	<u>\$ 360,018</u>	<u>\$ (51,088)</u>	<u>\$ (1,031,957)</u>	<u>\$ (723,027)</u>
<b>EARNINGS (LOSS) PER AVERAGE COMMON SHARE:</b>				
BASIC	\$2.01	(\$0.29)	(\$5.76)	(\$4.04)
DILUTED	\$2.01	(\$0.29)	(\$5.76)	(\$4.04)
<b>AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:</b>				
BASIC				179,151,832
DILUTED				179,151,832

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Income Statement**  
**Nine Months Ended September 30, 2016**

(Dollars in thousands)  
(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>OPERATING REVENUES</b>				
Electric.....	\$ 6,760,134	\$ (80)	\$ -	\$ 6,760,054
Natural gas.....	95,530	-	-	95,530
Competitive businesses.....	-	-	1,341,534	1,341,534
Total.....	<u>6,855,664</u>	<u>(80)</u>	<u>1,341,534</u>	<u>8,197,118</u>
<b>OPERATING EXPENSES</b>				
Operation and Maintenance:.....				
Fuel, fuel related expenses, and gas purchased for resale.....	1,209,840	(80)	137,662	1,347,422
Purchased power.....	831,924	80	48,099	880,102
Nuclear refueling outage expenses.....	97,700	-	57,251	154,951
Other operation and maintenance.....	1,688,348	15,649	620,353	2,324,350
Asset write-offs, impairments and related charges .....	-	-	33,170	33,170
Decommissioning.....	113,415	-	117,104	230,519
Taxes other than income taxes.....	373,483	944	73,676	448,103
Depreciation and amortization.....	854,050	1,236	155,052	1,010,339
Other regulatory charges .....	55,626	-	-	55,626
Total.....	<u>5,224,386</u>	<u>17,829</u>	<u>1,242,367</u>	<u>6,484,582</u>
<b>OPERATING INCOME .....</b>	<u>1,631,278</u>	<u>(17,909)</u>	<u>99,167</u>	<u>1,712,536</u>
<b>OTHER INCOME (DEDUCTIONS)</b>				
Allowance for equity funds used during construction.....	48,242	-	-	48,242
Interest and investment income.....	144,634	(115,351)	87,379	116,662
Miscellaneous - net.....	(14,867)	(4,222)	(6,613)	(25,702)
Total.....	<u>178,009</u>	<u>(119,573)</u>	<u>80,766</u>	<u>139,202</u>
<b>INTEREST EXPENSE</b>				
Interest expense.....	446,403	62,033	17,908	526,344
Allowance for borrowed funds used during construction.....	(24,520)	-	-	(24,520)
Total.....	<u>421,883</u>	<u>62,033</u>	<u>17,908</u>	<u>501,824</u>
<b>INCOME BEFORE INCOME TAXES .....</b>	<u>1,387,404</u>	<u>(199,515)</u>	<u>162,025</u>	<u>1,349,914</u>
Income taxes.....	359,653	(34,148)	(176,626)	148,879
<b>CONSOLIDATED NET INCOME .....</b>	<u>1,027,751</u>	<u>(165,367)</u>	<u>338,651</u>	<u>1,201,035</u>
Preferred dividend requirements of subsidiaries.....	13,945	-	1,641	15,586
<b>NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION.....</b>	<u>\$ 1,013,806</u>	<u>\$ (165,367)</u>	<u>\$ 337,010</u>	<u>\$ 1,185,449</u>
<b>EARNINGS PER AVERAGE COMMON SHARE:</b>				
BASIC	\$5.67	(\$0.92)	\$1.88	\$6.63
DILUTED	\$5.64	(\$0.92)	\$1.88	\$6.60
<b>AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:</b>				
BASIC				178,804,148
DILUTED				179,490,060

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Income Statement**  
**Nine Months Ended September 30, 2015**

(Dollars in thousands)  
(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>OPERATING REVENUES</b>				
Electric.....	\$ 7,289,331	\$ (51)	\$ -	\$ 7,289,280
Natural gas.....	111,805	-	-	111,805
Competitive businesses.....	-	-	1,603,643	1,603,643
Total.....	<u>7,401,136</u>	<u>(51)</u>	<u>1,603,643</u>	<u>9,004,728</u>
<b>OPERATING EXPENSES</b>				
Operation and Maintenance:.....				
Fuel, fuel related expenses, and gas purchased for resale.....	1,658,220	(51)	261,436	1,919,605
Purchased power.....	1,059,325	55	55,356	1,114,736
Nuclear refueling outage expenses.....	89,642	-	110,933	200,575
Other operation and maintenance.....	1,800,340	8,242	641,786	2,450,368
Asset write-offs, impairments and related charges .....	-	-	1,642,204	1,642,204
Decommissioning.....	106,224	-	101,393	207,617
Taxes other than income taxes.....	387,779	1,234	83,022	472,035
Depreciation and amortization.....	819,143	1,524	186,514	1,007,181
Other regulatory charges .....	35,271	-	-	35,271
Total.....	<u>5,955,944</u>	<u>11,004</u>	<u>3,082,644</u>	<u>9,049,592</u>
<b>OPERATING INCOME (LOSS).....</b>	<u>1,445,192</u>	<u>(11,055)</u>	<u>(1,479,001)</u>	<u>(44,864)</u>
<b>OTHER INCOME (DEDUCTIONS)</b>				
Allowance for equity funds used during construction.....	37,841	-	-	37,841
Interest and investment income.....	142,720	(111,678)	115,851	146,893
Miscellaneous - net.....	(12,389)	(5,335)	(17,045)	(34,769)
Total.....	<u>168,172</u>	<u>(117,013)</u>	<u>98,806</u>	<u>149,965</u>
<b>INTEREST EXPENSE</b>				
Interest expense.....	428,770	55,824	18,952	503,546
Allowance for borrowed funds used during construction.....	(19,450)	-	-	(19,450)
Total.....	<u>409,320</u>	<u>55,824</u>	<u>18,952</u>	<u>484,096</u>
<b>INCOME (LOSS) BEFORE INCOME TAXES .....</b>	<u>1,204,044</u>	<u>(183,892)</u>	<u>(1,399,147)</u>	<u>(378,995)</u>
Income taxes.....	407,993	(37,783)	(487,622)	(117,412)
<b>CONSOLIDATED NET INCOME (LOSS).....</b>	<u>796,051</u>	<u>(146,109)</u>	<u>(911,525)</u>	<u>(261,583)</u>
Preferred dividend requirements of subsidiaries.....	12,912	-	1,640	14,552
<b>NET INCOME (LOSS) ATTRIBUTABLE TO ENTERGY CORPORATION.....</b>	<u>\$ 783,139</u>	<u>\$ (146,109)</u>	<u>\$ (913,165)</u>	<u>\$ (276,135)</u>
EARNINGS (LOSS) PER AVERAGE COMMON SHARE:				
BASIC	\$4.36	(\$0.81)	(\$5.09)	(\$1.54)
DILUTED	\$4.36	(\$0.81)	(\$5.09)	(\$1.54)
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:				
BASIC				179,442,172
DILUTED				179,442,172

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Income Statement**  
**Twelve Months Ended September 30, 2016**

(Dollars in thousands)

(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>OPERATING REVENUES</b>				
Electric.....	\$ 8,779,543	\$ (91)	\$ -	\$ 8,779,452
Natural gas.....	126,471	-	-	126,471
Competitive businesses.....	-	-	1,799,719	1,799,719
Total.....	<u>8,906,014</u>	<u>(91)</u>	<u>1,799,719</u>	<u>10,705,642</u>
<b>OPERATING EXPENSES</b>				
Operation and Maintenance:.....				
Fuel, fuel related expenses, and gas purchased for resale.....	1,688,742	(91)	191,337	1,879,988
Purchased power.....	1,082,774	91	73,307	1,156,172
Nuclear refueling outage expenses.....	125,603	-	80,089	205,692
Other operation and maintenance.....	2,331,083	19,940	877,939	3,228,962
Asset write-offs, impairments and related charges.....	68,672	-	427,200	495,872
Decommissioning.....	149,935	-	153,240	303,175
Taxes other than income taxes.....	493,442	860	101,187	595,489
Depreciation and amortization.....	1,130,994	1,869	207,571	1,340,434
Other regulatory charges.....	195,658	-	-	195,658
Total.....	<u>7,266,903</u>	<u>22,669</u>	<u>2,111,870</u>	<u>9,401,442</u>
Gain on sale of asset.....	-	-	154,037	154,037
<b>OPERATING INCOME</b> .....	<u>1,639,111</u>	<u>(22,760)</u>	<u>(158,114)</u>	<u>1,458,237</u>
<b>OTHER INCOME (DEDUCTIONS)</b>				
Allowance for equity funds used during construction.....	62,309	-	-	62,309
Interest and investment income.....	193,460	(156,811)	120,182	156,831
Miscellaneous - net.....	(24,545)	(11,237)	(51,150)	(86,932)
Total.....	<u>231,224</u>	<u>(168,048)</u>	<u>69,032</u>	<u>132,208</u>
<b>INTEREST EXPENSE</b>				
Interest expense.....	587,393	79,757	25,744	692,894
Allowance for borrowed funds used during construction.....	(31,697)	-	-	(31,697)
Total.....	<u>555,696</u>	<u>79,757</u>	<u>25,744</u>	<u>661,197</u>
<b>INCOME BEFORE INCOME TAXES</b> .....	1,314,639	(270,565)	(114,826)	929,248
Income taxes.....	(31,577)	(45,715)	(299,344)	(376,636)
<b>CONSOLIDATED NET INCOME</b> .....	1,346,216	(224,850)	184,518	1,305,884
Preferred dividend requirements of subsidiaries.....	18,674	-	2,188	20,862
<b>NET INCOME ATTRIBUTABLE TO ENTERGY CORPORATION</b> .....	<u>\$ 1,327,542</u>	<u>\$ (224,850)</u>	<u>\$ 182,330</u>	<u>\$ 1,285,022</u>
EARNINGS (LOSS) PER AVERAGE COMMON SHARE:				
BASIC	\$7.43	(\$1.26)	\$1.02	\$7.19
DILUTED	\$7.40	(\$1.26)	\$1.02	\$7.16
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:				
BASIC				178,699,435
DILUTED				179,392,097

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidating Income Statement**  
**Twelve Months Ended September 30, 2015**

(Dollars in thousands)  
(Unaudited)

	Utility	Parent & Other	Entergy Wholesale Commodities	Consolidated
<b>OPERATING REVENUES</b>				
Electric.....	\$ 9,456,898	\$ (77)	\$ -	\$ 9,456,821
Natural gas.....	151,872	-	-	151,872
Competitive businesses.....	-	58	2,227,295	2,227,353
Total.....	<u>9,608,770</u>	<u>(19)</u>	<u>2,227,295</u>	<u>11,836,046</u>
<b>OPERATING EXPENSES</b>				
Operation and Maintenance:.....				
Fuel, fuel related expenses, and gas purchased for resale.....	2,193,747	(77)	351,682	2,545,352
Purchased power.....	1,404,203	81	68,234	1,472,518
Nuclear refueling outage expenses.....	120,121	-	150,441	270,562
Other operation and maintenance.....	2,436,604	12,517	919,196	3,368,317
Asset write-offs, impairments and related charges.....	11,368	-	1,642,816	1,654,184
Decommissioning.....	139,860	-	138,959	278,819
Taxes other than income taxes.....	493,239	1,375	115,088	609,702
Depreciation and amortization.....	1,081,262	2,284	249,727	1,333,273
Other regulatory charges.....	28,509	-	-	28,509
Total.....	<u>7,908,913</u>	<u>16,180</u>	<u>3,636,143</u>	<u>11,561,236</u>
<b>OPERATING INCOME.....</b>	<u>1,699,857</u>	<u>(16,199)</u>	<u>(1,408,848)</u>	<u>274,810</u>
<b>OTHER INCOME (DEDUCTIONS)</b>				
Allowance for equity funds used during construction.....	55,989	-	-	55,989
Interest and investment income.....	181,063	(148,597)	153,073	185,539
Miscellaneous - net.....	(10,200)	(7,207)	(26,353)	(43,760)
Total.....	<u>226,852</u>	<u>(155,804)</u>	<u>126,720</u>	<u>197,768</u>
<b>INTEREST EXPENSE</b>				
Interest expense.....	575,821	73,945	23,503	673,269
Allowance for borrowed funds used during construction.....	(28,827)	-	-	(28,827)
Total.....	<u>546,994</u>	<u>73,945</u>	<u>23,503</u>	<u>644,442</u>
<b>INCOME (LOSS) BEFORE INCOME TAXES .....</b>	<u>1,379,715</u>	<u>(245,948)</u>	<u>(1,305,631)</u>	<u>(171,864)</u>
Income taxes.....	470,006	(53,506)	(451,788)	(35,288)
<b>CONSOLIDATED NET INCOME (LOSS).....</b>	<u>909,709</u>	<u>(192,442)</u>	<u>(853,843)</u>	<u>(136,576)</u>
Preferred dividend requirements of subsidiaries.....	17,244	-	2,188	19,432
<b>NET INCOME (LOSS) ATTRIBUTABLE TO ENTERGY CORPORATION.....</b>	<u>\$ 892,465</u>	<u>\$ (192,442)</u>	<u>\$ (856,031)</u>	<u>\$ (156,008)</u>
EARNINGS (LOSS) PER AVERAGE COMMON SHARE:				
BASIC	\$4.97	(\$1.07)	(\$4.77)	(\$0.87)
DILUTED	\$4.97	(\$1.07)	(\$4.77)	(\$0.87)
AVERAGE NUMBER OF COMMON SHARES OUTSTANDING:				
BASIC				179,644,669
DILUTED				179,644,669

\*Totals may not foot due to rounding.

**Entergy Corporation**  
**Consolidated Cash Flow Statement**  
**Three Months Ended September 30, 2016 vs. 2015**

(Dollars in thousands)

(Unaudited)

	<u>2016</u>	<u>2015</u>	<u>Variance</u>
<b>OPERATING ACTIVITIES</b>			
<b>Consolidated net income (loss)</b> .....	\$393,204	(\$718,233)	\$1,111,437
<b>Adjustments to reconcile consolidated net income (loss) to net cash flow provided by operating activities:</b>			
Depreciation, amortization, and decommissioning, including nuclear fuel amortization.....	536,119	542,802	(6,683)
Deferred income taxes, investment tax credits, and non-current taxes accrued.....	289,629	(447,990)	737,619
Asset write-offs, impairments and related charges.....	18,841	1,642,204	(1,623,363)
Changes in working capital:			
Receivables.....	(213,174)	(122,143)	(91,031)
Fuel inventory.....	19,314	(3,830)	23,144
Accounts payable.....	54,521	14,286	40,235
Prepaid taxes and taxes accrued.....	22,373	127,256	(104,883)
Interest accrued.....	(3,944)	(15,384)	11,440
Deferred fuel costs.....	(163,349)	92,935	(256,284)
Other working capital accounts.....	43,376	(8,996)	52,372
Changes in provisions for estimated losses.....	1,227	62,164	(60,937)
Changes in other regulatory assets.....	55,016	30,459	24,557
Changes in other regulatory liabilities.....	40,494	(80,268)	120,762
Changes in pensions and other postretirement liabilities.....	(136,344)	(190,742)	54,398
Other.....	43,012	86,764	(43,752)
<b>Net cash flow provided by operating activities</b> .....	<u>1,000,315</u>	<u>1,011,284</u>	<u>(10,969)</u>
<b>INVESTING ACTIVITIES</b>			
Construction/capital expenditures.....	(708,929)	(605,832)	(103,097)
Allowance for equity funds used during construction.....	15,655	14,263	1,392
Nuclear fuel purchases.....	(36,236)	(174,558)	138,322
Payment for purchase of plant.....	(1,426)	-	(1,426)
Changes in securitization account.....	(17,150)	(15,360)	(1,790)
Payments to storm reserve escrow account.....	(398)	(65,267)	64,869
Decrease (increase) in other investments.....	12,317	38,699	(26,382)
Proceeds from nuclear decommissioning trust fund sales.....	563,894	539,217	24,677
Investment in nuclear decommissioning trust funds.....	(577,062)	(547,445)	(29,617)
Litigation proceeds for reimbursement of spent nuclear fuel storage costs.....	33,081	-	33,081
<b>Net cash flow used in investing activities</b> .....	<u>(716,254)</u>	<u>(816,283)</u>	<u>100,029</u>
<b>FINANCING ACTIVITIES</b>			
Proceeds from the issuance of:			
Long-term debt.....	1,651,693	1,340,250	311,443
Treasury stock.....	16,265	321	15,944
Retirement of long-term debt.....	(809,403)	(910,460)	101,057
Repurchase of common stock.....	-	(74,729)	74,729
Repurchase / redemption of preferred stock.....	(85,283)	(94,285)	9,002
Changes in credit borrowings and commercial paper - net.....	(591,525)	(157,951)	(433,574)
Other.....	4,072	(13,820)	17,892
<b>Dividends paid:</b>			
Common stock.....	(152,150)	(149,009)	(3,141)
Preferred stock.....	(6,395)	(5,090)	(1,305)
<b>Net cash flow provided by (used in) financing activities</b> .....	<u>27,274</u>	<u>(64,773)</u>	<u>92,047</u>
<b>Net increase in cash and cash equivalents</b> .....	311,335	130,228	181,107
<b>Cash and cash equivalents at beginning of period</b> .....	996,099	910,370	85,729
<b>Cash and cash equivalents at end of period</b> .....	<u>\$1,307,434</u>	<u>\$1,040,598</u>	<u>\$266,836</u>

**SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:**

Cash paid during the period for:

Interest - net of amount capitalized.....	\$173,618	\$182,496	(\$8,878)
Income taxes.....	(\$4,619)	\$5,012	(\$9,631)



**Entergy Corporation**  
**Consolidated Cash Flow Statement**  
**Nine Months Ended September 30, 2016 vs. 2015**

(Dollars in thousands)

(Unaudited)

	<u>2016</u>	<u>2015</u>	<u>Variance</u>
<b>OPERATING ACTIVITIES</b>			
<b>Consolidated net income (loss)</b> .....	\$1,201,035	(\$261,583)	\$1,462,618
<b>Adjustments to reconcile consolidated net income (loss) to net cash flow provided by operating activities:</b>			
Depreciation, amortization, and decommissioning, including nuclear fuel amortization.....	1,548,872	1,612,690	(63,818)
Deferred income taxes, investment tax credits, and non-current taxes accrued.....	119,603	(267,984)	387,587
Asset write-offs, impairments and related charges.....	33,170	1,642,204	(1,609,034)
Changes in working capital:			
Receivables.....	(270,847)	(222,311)	(48,536)
Fuel inventory.....	28,900	(7,578)	36,478
Accounts payable.....	99,933	(90,309)	190,242
Prepaid taxes and taxes accrued.....	29,429	108,229	(78,800)
Interest accrued.....	(13,487)	(34,368)	20,881
Deferred fuel costs.....	(159,592)	165,384	(324,976)
Other working capital accounts.....	(78,553)	(133,142)	54,589
Changes in provisions for estimated losses.....	2,760	55,177	(52,417)
Changes in other regulatory assets.....	164,716	155,244	9,472
Changes in other regulatory liabilities.....	110,999	(95,327)	206,326
Changes in pensions and other postretirement liabilities.....	(305,200)	(307,638)	2,438
Other.....	(259,343)	30,957	(290,300)
<b>Net cash flow provided by operating activities</b> .....	<u>2,252,395</u>	<u>2,349,645</u>	<u>(97,250)</u>
<b>INVESTING ACTIVITIES</b>			
Construction/capital expenditures.....	(2,003,427)	(1,701,758)	(301,669)
Allowance for equity funds used during construction.....	48,807	39,428	9,379
Nuclear fuel purchases.....	(160,343)	(340,262)	179,919
Payment for purchase of plant.....	(949,329)	-	(949,329)
Insurance proceeds received for property damages.....	-	12,745	(12,745)
Changes in securitization account.....	(3,911)	(8,756)	4,845
NYPA value sharing payment.....	-	(70,790)	70,790
Payments to storm reserve escrow account.....	(1,203)	(68,956)	67,753
Decrease (increase) in other investments.....	12,374	(15,323)	27,697
Proceeds from nuclear decommissioning trust fund sales.....	1,796,566	1,487,759	308,807
Investment in nuclear decommissioning trust funds.....	(1,844,514)	(1,520,461)	(324,053)
Litigation proceeds for reimbursement of spent nuclear fuel storage costs.....	122,488	-	122,488
<b>Net cash flow used in investing activities</b> .....	<u>(2,982,492)</u>	<u>(2,186,374)</u>	<u>(796,118)</u>
<b>FINANCING ACTIVITIES</b>			
Proceeds from the issuance of:			
Long-term debt.....	5,508,461	2,205,884	3,302,577
Treasury stock.....	33,120	24,218	8,902
Retirement of long-term debt.....	(4,229,599)	(2,295,118)	(1,934,481)
Repurchase of common stock.....	-	(99,807)	99,807
Repurchase / redemption of preferred stock.....	(85,283)	(94,285)	9,002
Changes in credit borrowings and commercial paper - net.....	(60,985)	183,627	(244,612)
Other.....	(6,204)	(7,102)	898
<b>Dividends paid:</b>			
Common stock.....	(455,993)	(447,268)	(8,725)
Preferred stock.....	(16,947)	(14,848)	(2,099)
<b>Net cash flow provided by (used in) financing activities</b> .....	<u>686,570</u>	<u>(544,699)</u>	<u>1,231,269</u>
<b>Net decrease in cash and cash equivalents</b> .....	<u>(43,527)</u>	<u>(381,428)</u>	<u>337,901</u>
<b>Cash and cash equivalents at beginning of period</b> .....	<u>1,350,961</u>	<u>1,422,026</u>	<u>(71,065)</u>
<b>Cash and cash equivalents at end of period</b> .....	<u>\$1,307,434</u>	<u>\$1,040,598</u>	<u>\$266,836</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>			
Cash paid during the period for:			
Interest - net of amount capitalized.....	\$584,362	\$523,489	\$60,873
Income taxes.....	\$79,988	\$95,779	(\$15,791)

**Entergy Corporation**  
**Consolidated Cash Flow Statement**  
**Twelve Months Ended September 30, 2016 vs. 2015**

(Dollars in thousands)

(Unaudited)

	<u>2016</u>	<u>2015</u>	<u>Variance</u>
<b>OPERATING ACTIVITIES</b>			
<b>Consolidated net income (loss)</b> .....	\$1,305,884	(\$136,576)	\$1,442,460
<b>Adjustments to reconcile consolidated net income (loss) to net cash flow provided by operating activities:</b>			
Depreciation, amortization, and decommissioning, including nuclear fuel amortization.....	2,053,418	2,155,035	(101,617)
Deferred income taxes, investment tax credits, and non-current taxes accrued.....	(432,763)	(151,431)	(281,332)
Asset write-offs, impairments and related charges.....	495,872	1,658,816	(1,162,944)
Gain on sale of asset .....	(154,037)	-	(154,037)
Changes in working capital:			
Receivables.....	(10,384)	(4,710)	(5,674)
Fuel inventory.....	24,102	(33,917)	58,019
Accounts payable.....	55,031	(63,138)	118,169
Prepaid taxes and taxes accrued.....	3,169	25,499	(22,330)
Interest accrued.....	9,436	(5,424)	14,860
Deferred fuel costs.....	(26,251)	219,168	(245,419)
Other working capital accounts.....	(59,112)	(16,657)	(42,455)
Changes in provisions for estimated losses.....	(9,851)	69,535	(79,386)
Changes in other regulatory assets.....	271,789	(1,053,348)	1,325,137
Changes in other regulatory liabilities.....	267,567	(49,267)	316,834
Changes in pensions and other postretirement liabilities.....	(443,980)	1,291,982	(1,735,962)
Other.....	(155,956)	(557,850)	401,894
<b>Net cash flow provided by operating activities</b> .....	<u>3,193,934</u>	<u>3,347,717</u>	<u>(153,783)</u>
<b>INVESTING ACTIVITIES</b>			
Construction/capital expenditures .....	(2,802,529)	(2,314,338)	(488,191)
Allowance for equity funds used during construction.....	63,014	58,666	4,348
Nuclear fuel purchases.....	(313,685)	(524,338)	210,653
Payment for purchase of plant.....	(949,329)	-	(949,329)
Proceeds from sale of assets and businesses.....	487,406	-	487,406
Insurance proceeds received for property damages.....	11,654	20,065	(8,411)
Changes in securitization account.....	(961)	(2,337)	1,376
NYPA value sharing payment.....	-	(70,790)	70,790
Payments to storm reserve escrow account.....	(1,410)	(70,843)	69,433
Receipts from storm reserve escrow account.....	5,916	-	5,916
Decrease (increase) in other investments.....	28,268	(5,430)	33,698
Proceeds from nuclear decommissioning trust fund sales.....	2,800,983	1,913,057	887,926
Investment in nuclear decommissioning trust funds.....	(2,875,011)	(1,976,133)	(898,878)
Litigation proceeds for reimbursement of spent nuclear fuel storage costs.....	140,784	-	140,784
<b>Net cash flow used in investing activities</b> .....	<u>(3,404,900)</u>	<u>(2,972,421)</u>	<u>(432,479)</u>
<b>FINANCING ACTIVITIES</b>			
Proceeds from the issuance of:			
Long-term debt.....	6,804,766	3,638,337	3,166,429
Preferred stock of subsidiary.....	107,426	-	107,426
Treasury stock.....	33,268	131,016	(97,748)
Retirement of long-term debt.....	(5,395,999)	(3,082,736)	(2,313,263)
Repurchase of common stock.....	-	(264,819)	264,819
Repurchase / redemption of preferred stock.....	(85,283)	(94,285)	9,002
Changes in credit borrowings and commercial paper - net.....	(348,659)	(109,411)	(239,248)
Other.....	(8,238)	(4,505)	(3,733)
<b>Dividends paid:</b>			
Common stock.....	(607,622)	(597,077)	(10,545)
Preferred stock.....	(21,857)	(19,727)	(2,130)
<b>Net cash flow provided by (used in) financing activities</b> .....	<u>477,802</u>	<u>(403,207)</u>	<u>881,009</u>
<b>Net increase (decrease) in cash and cash equivalents</b> .....	266,836	(27,911)	294,747
<b>Cash and cash equivalents at beginning of period</b> .....	1,040,598	1,068,509	(27,911)
<b>Cash and cash equivalents at end of period</b> .....	<u>\$1,307,434</u>	<u>\$1,040,598</u>	<u>\$266,836</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>			
Cash paid during the period for:			
Interest - net of amount capitalized.....	\$724,503	\$658,765	\$65,738
Income taxes.....	\$87,798	\$125,718	(\$37,920)