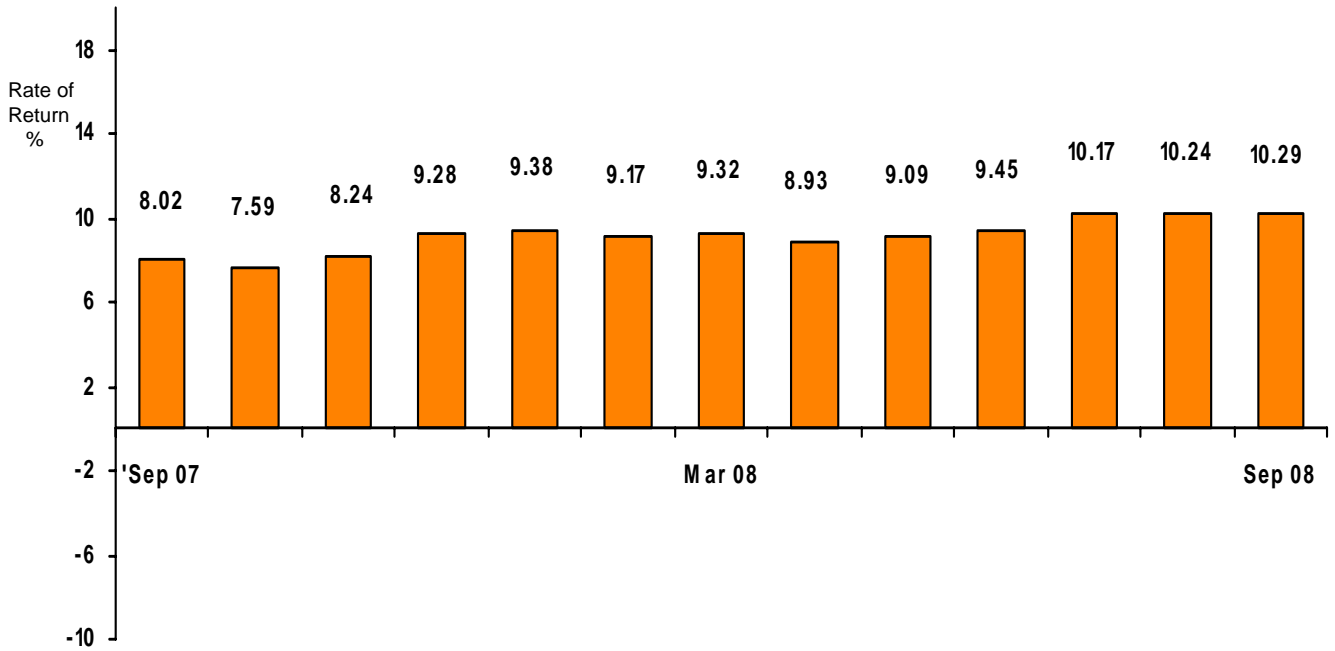
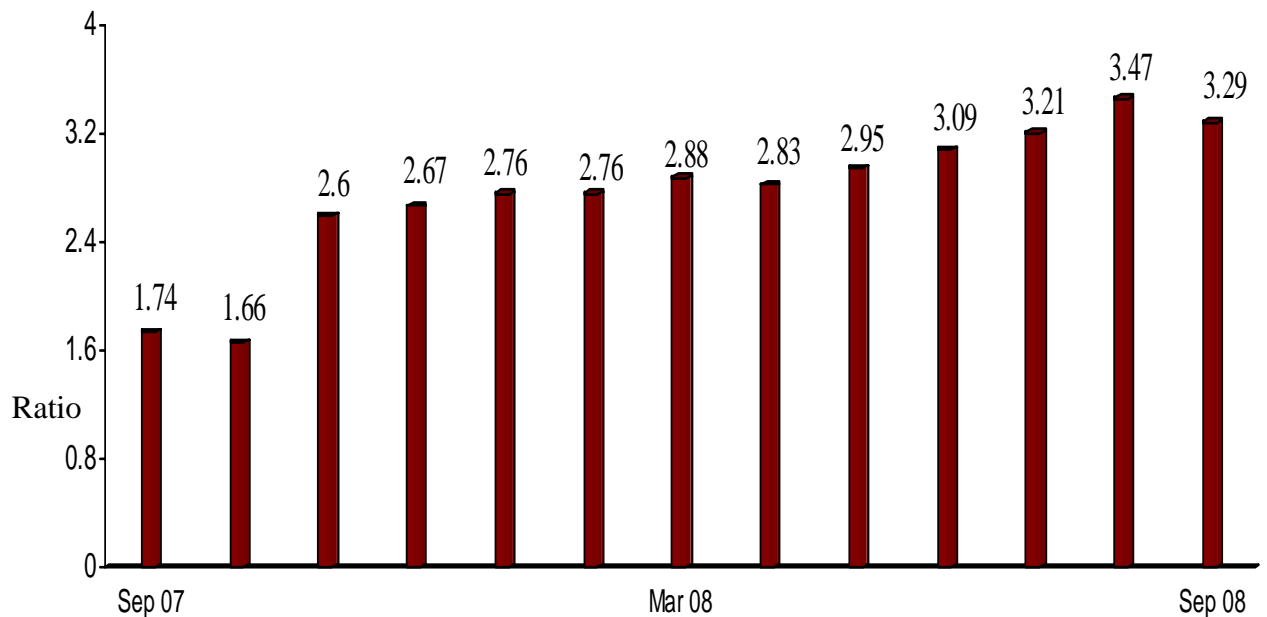


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

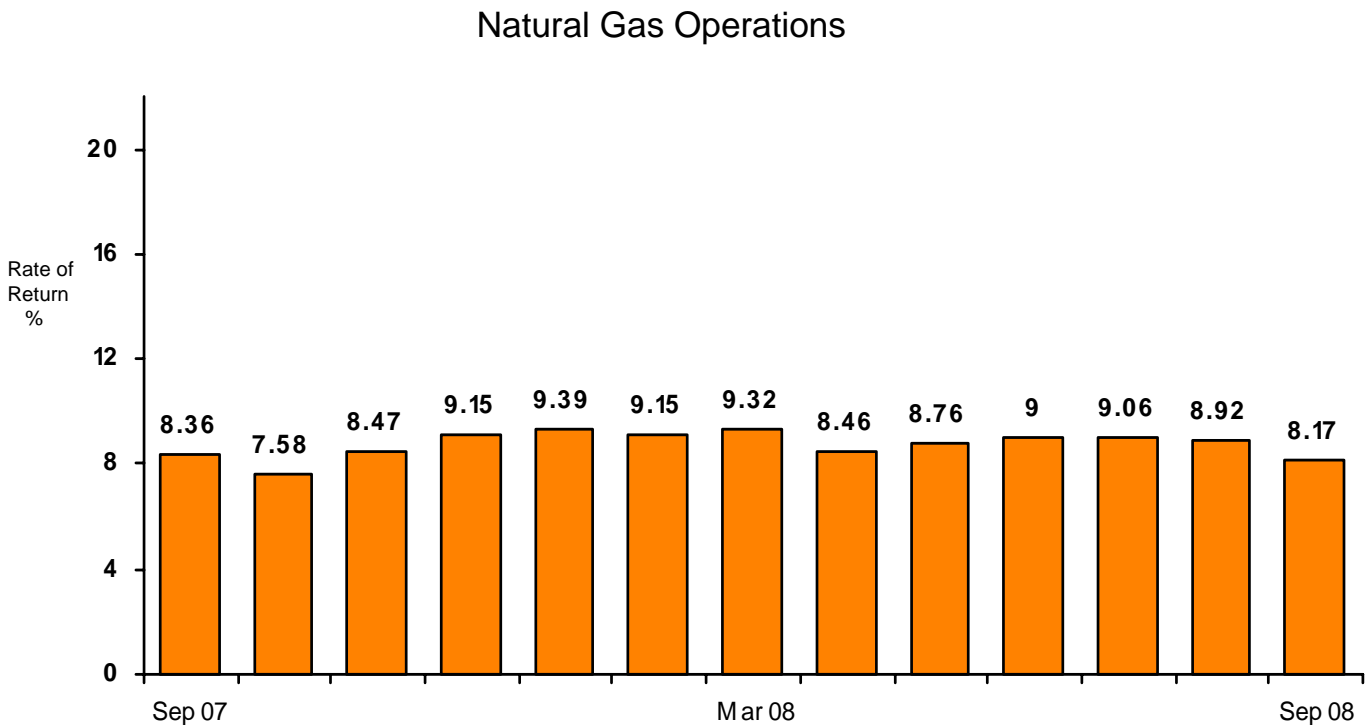
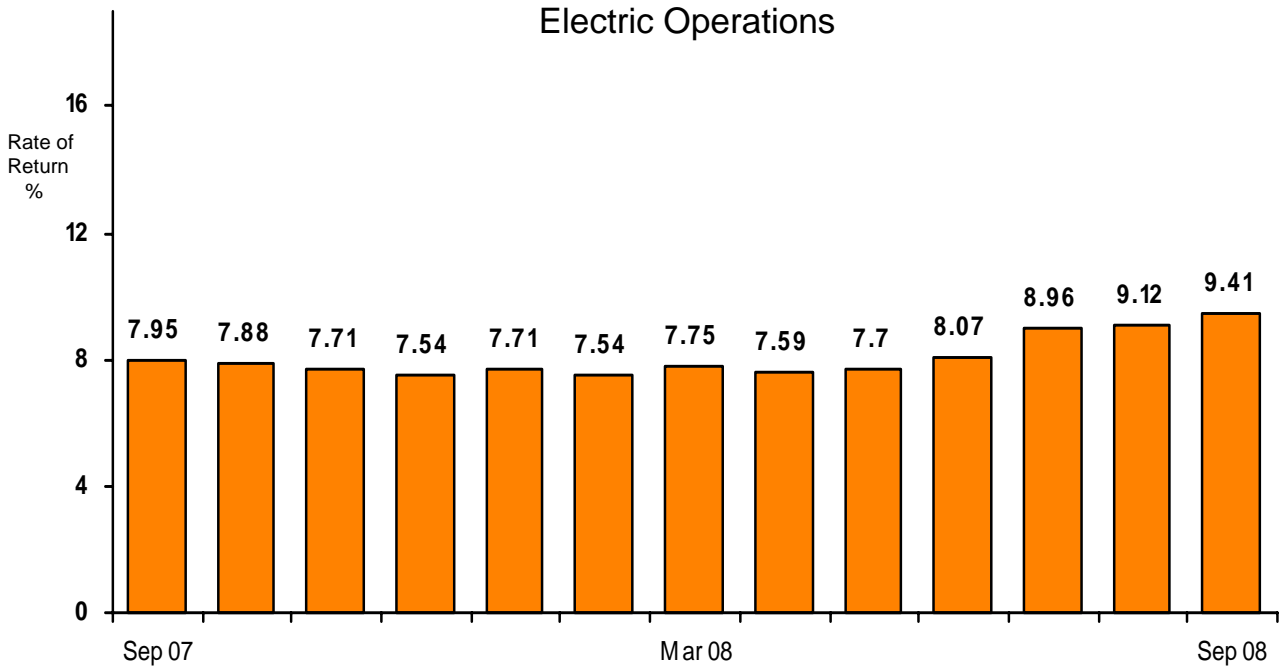


Interest to Operating Income Coverage Ratio



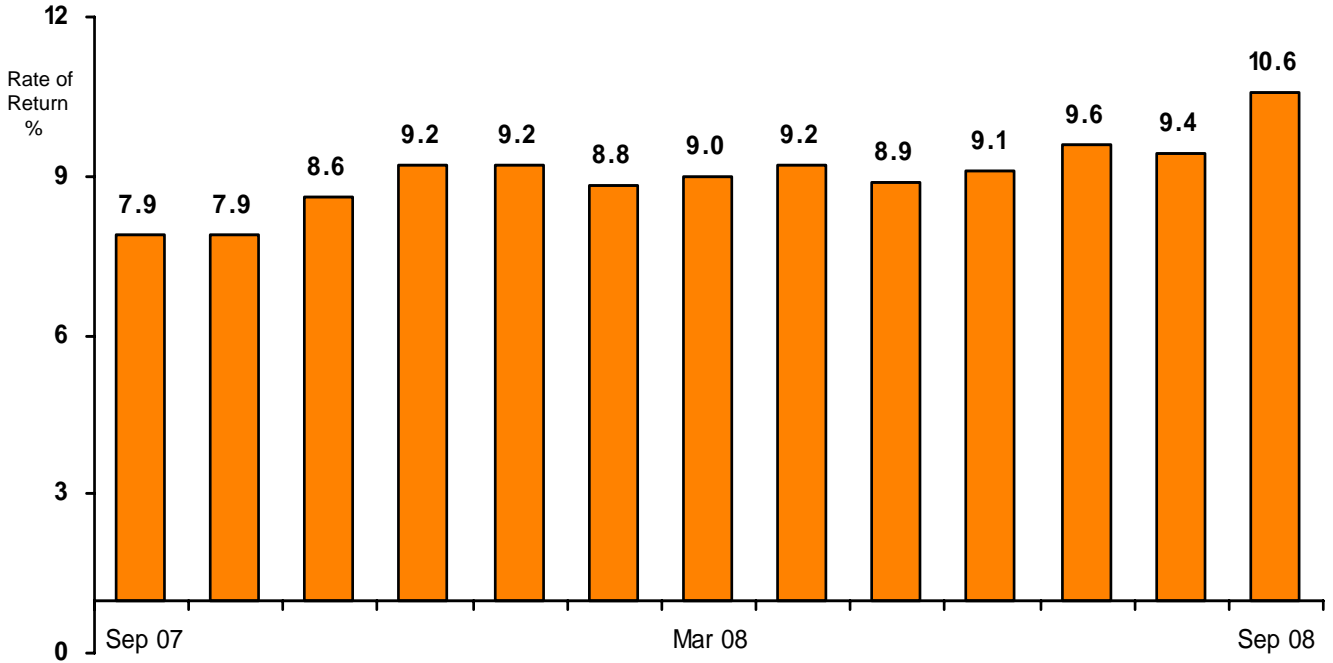
Consumers Energy Company

Earned Rate of Return on Common Equity (%)

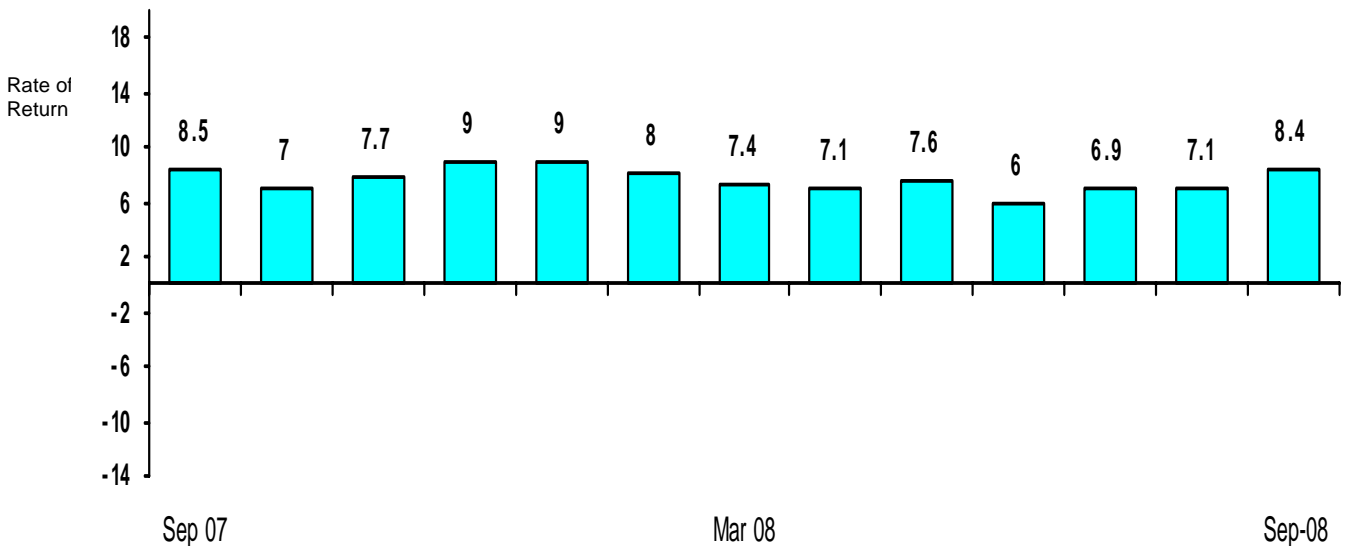


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

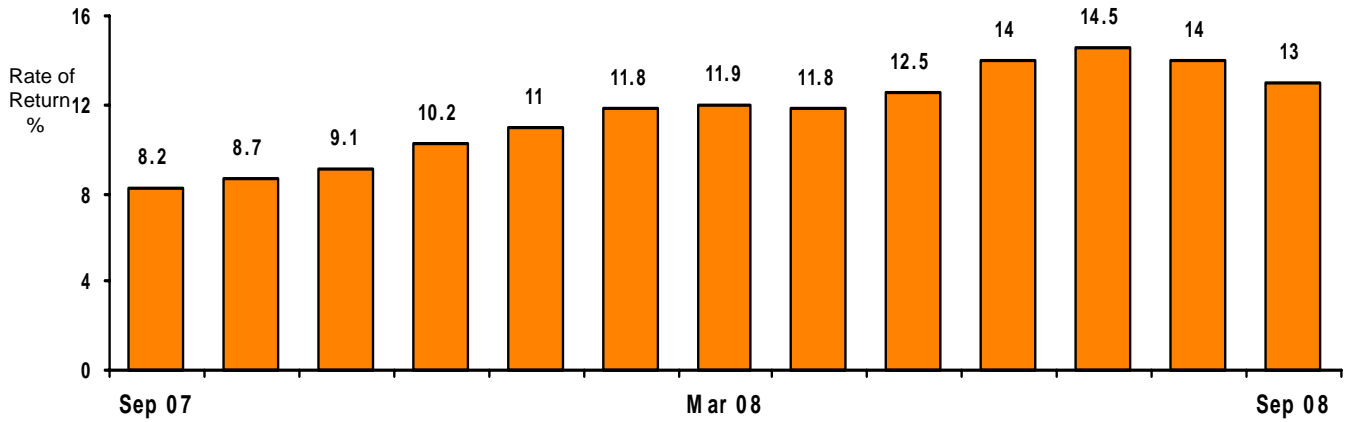


Michigan Consolidated Gas Company

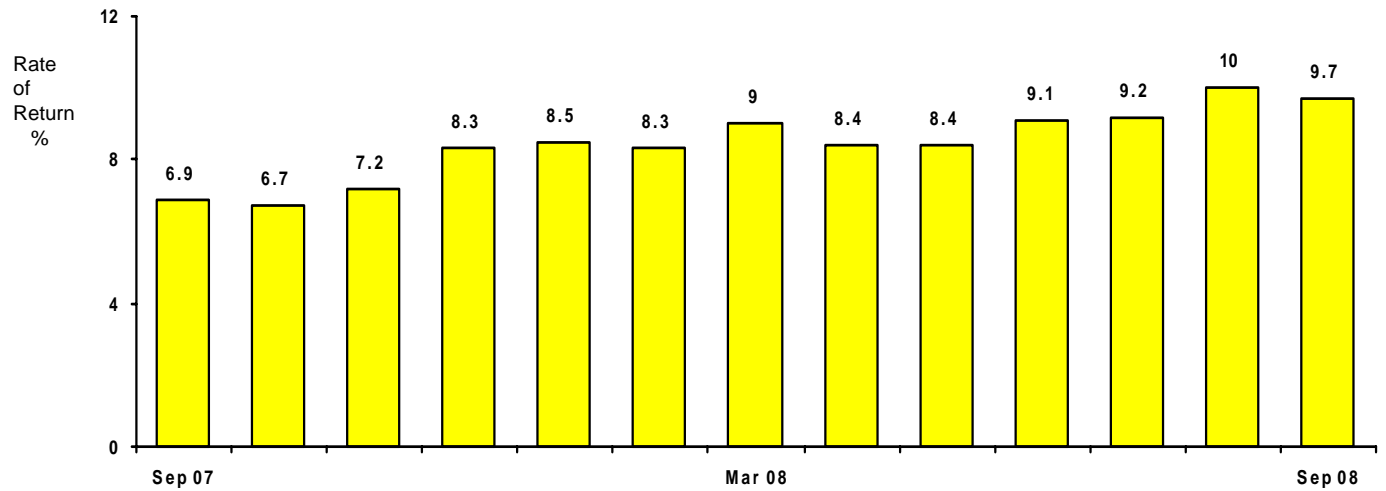


Earned Rate of Return on Common Equity (%)

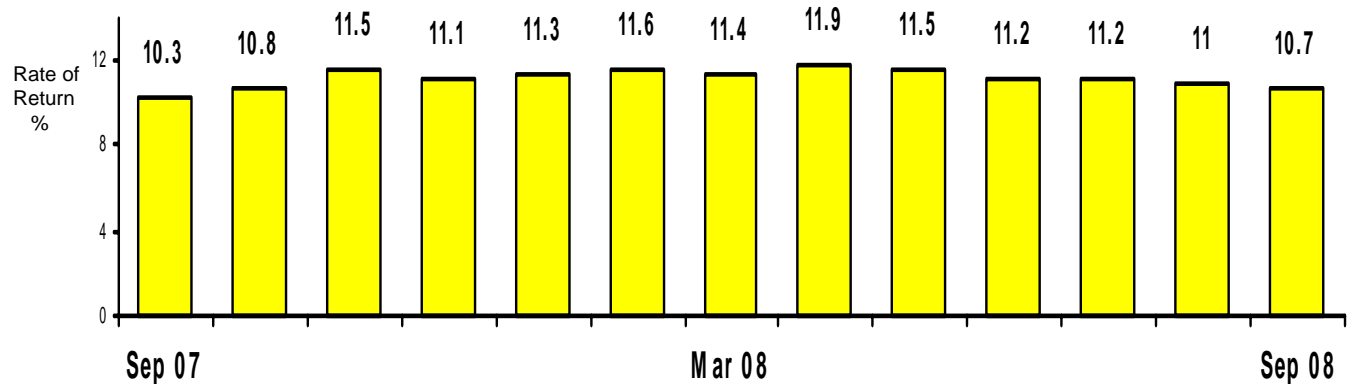
Indiana & Michigan Electric



SEMCO Energy Company

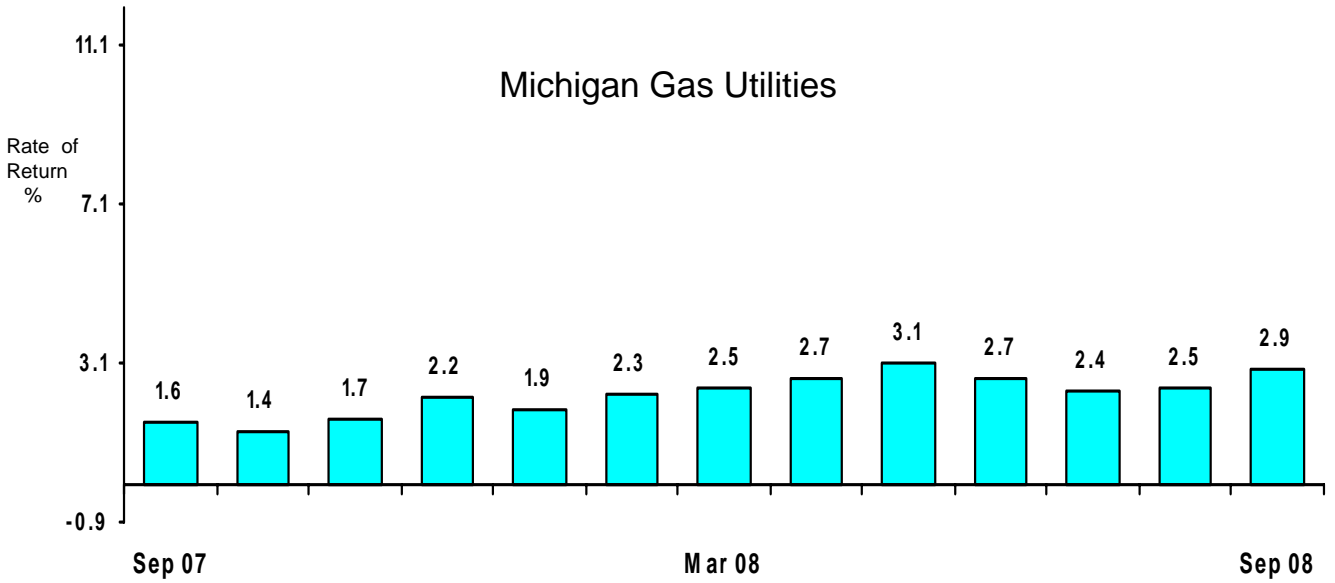


Wisconsin Electric Power Company

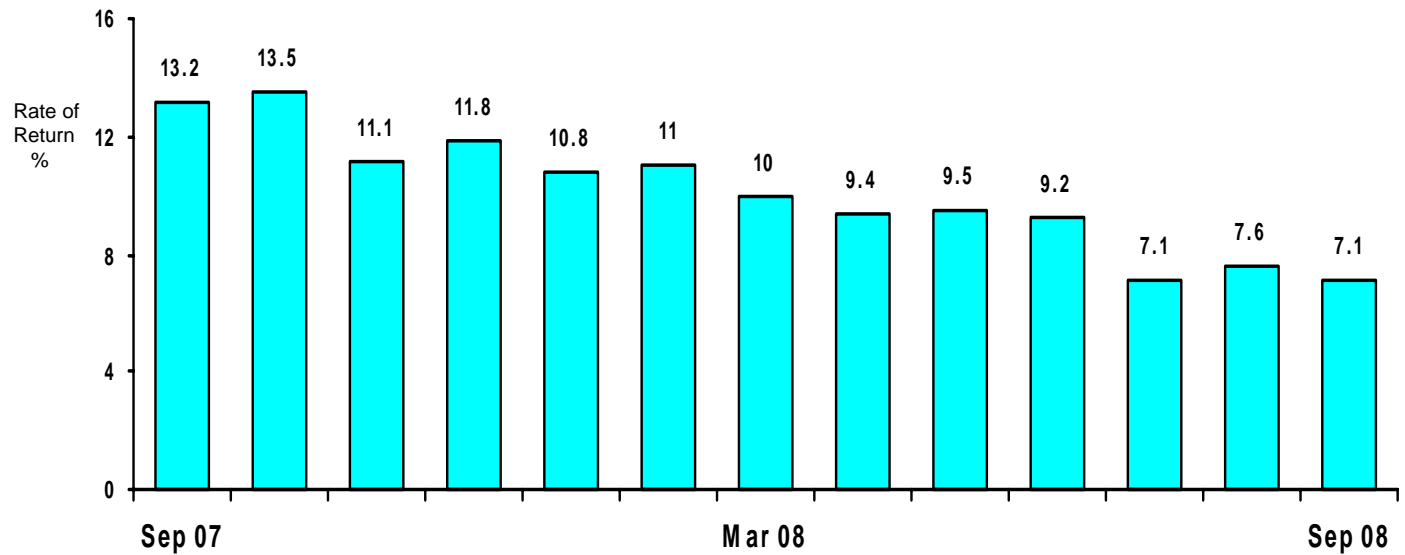


Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

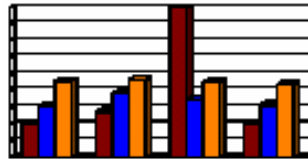


Upper Peninsula Power Company



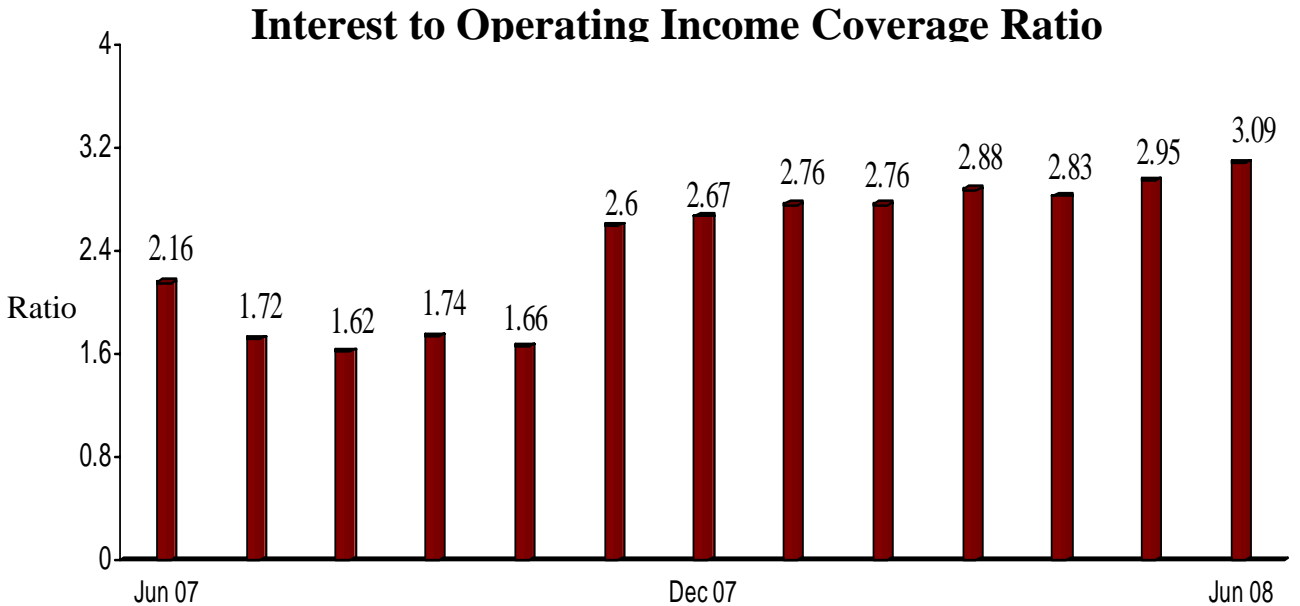
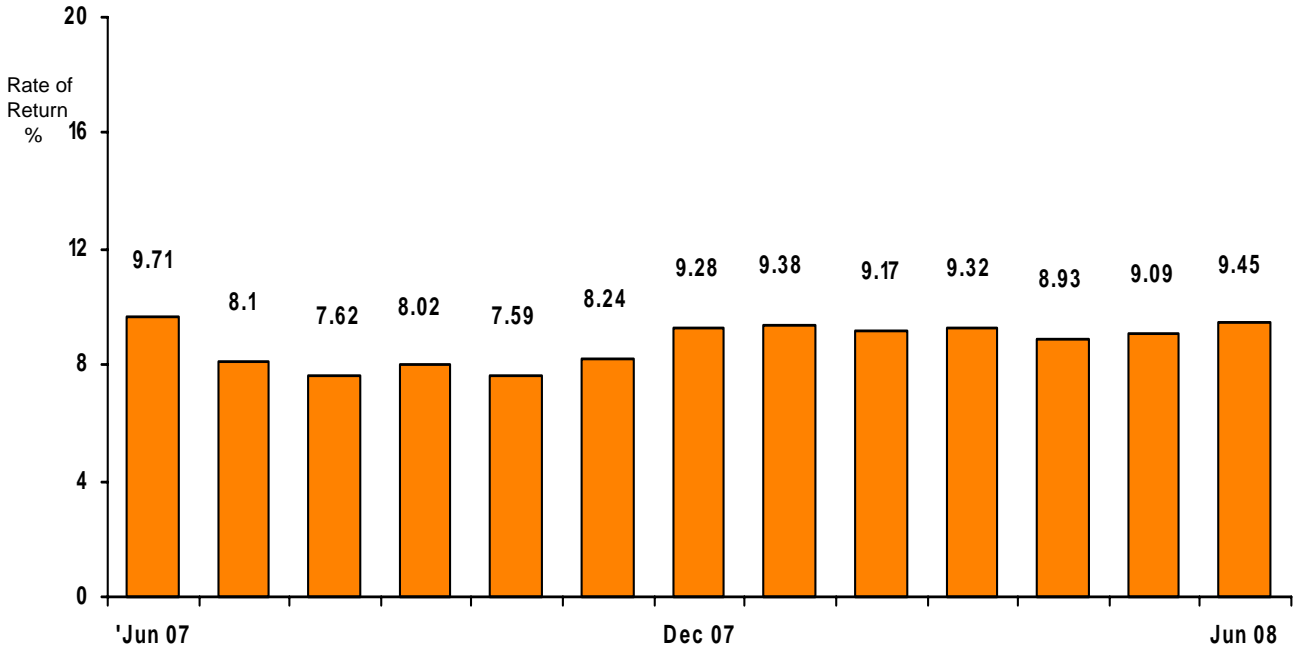
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
2nd Quarter 2008 Update



Consumers Energy Total Company

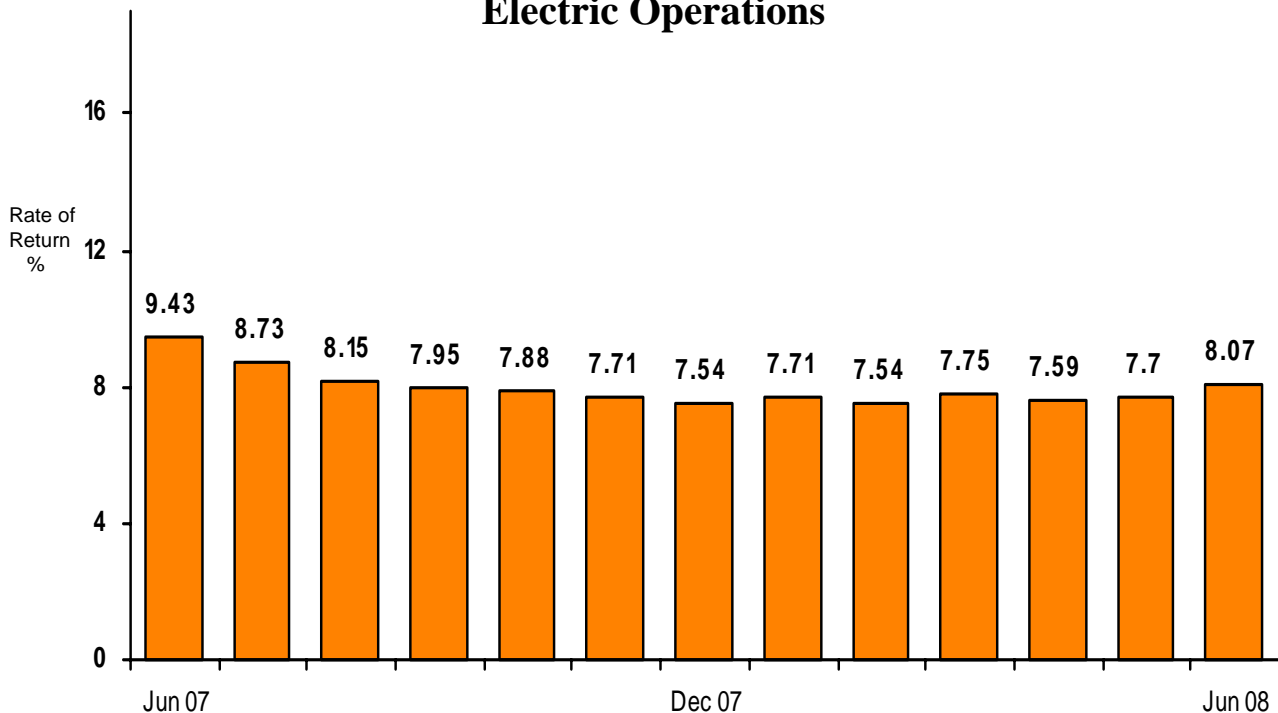
Earned Rate of Return on Common Equity (%)



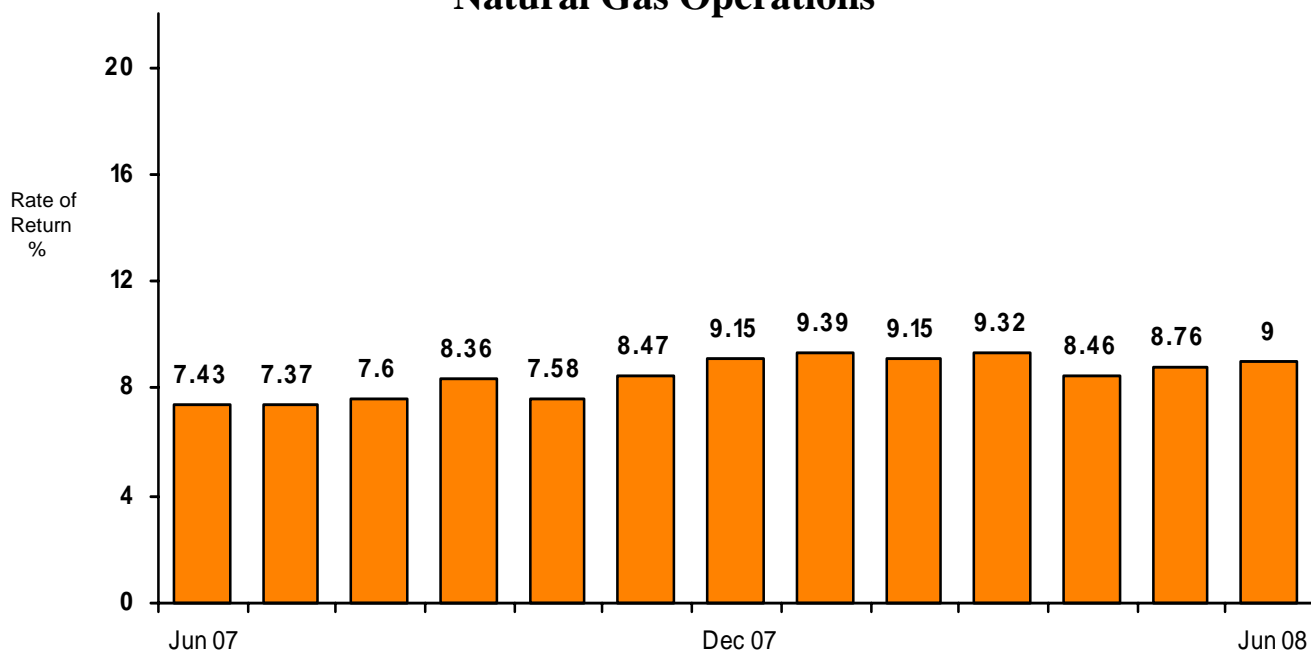
Consumers Energy Company

Earned Rate of Return on Common Equity (%)

Electric Operations

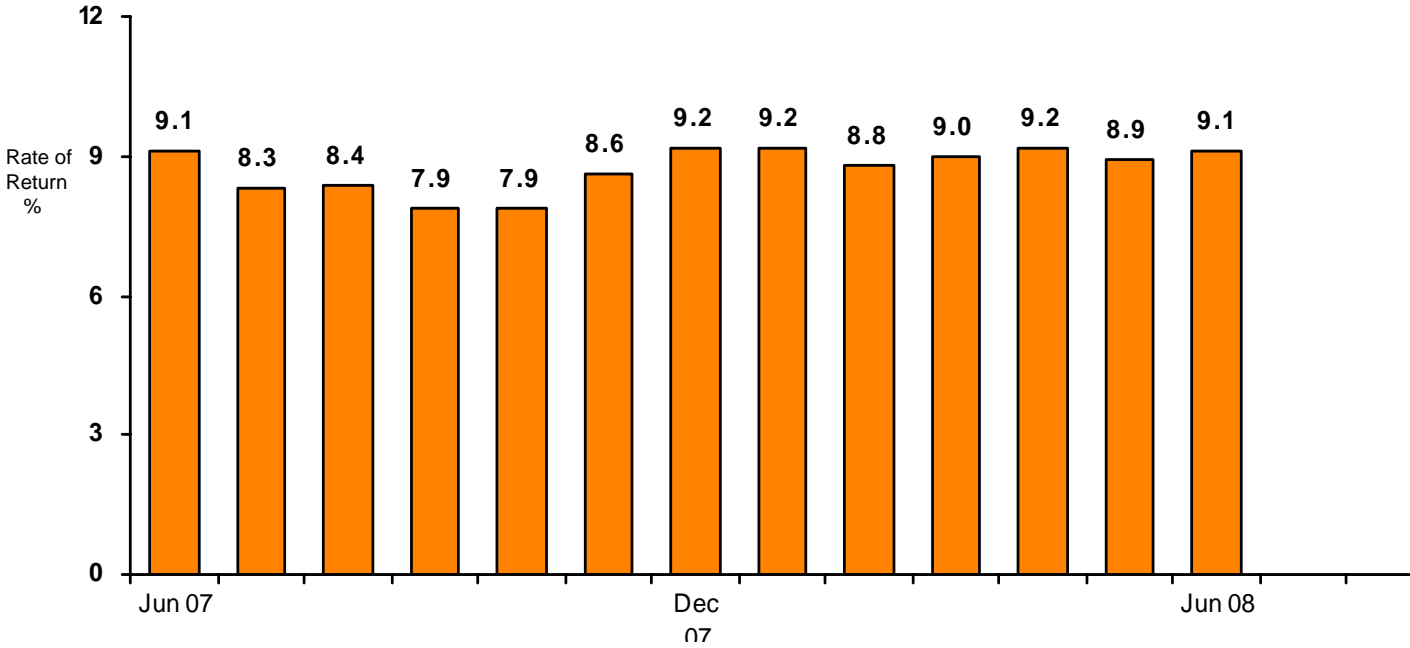


Natural Gas Operations

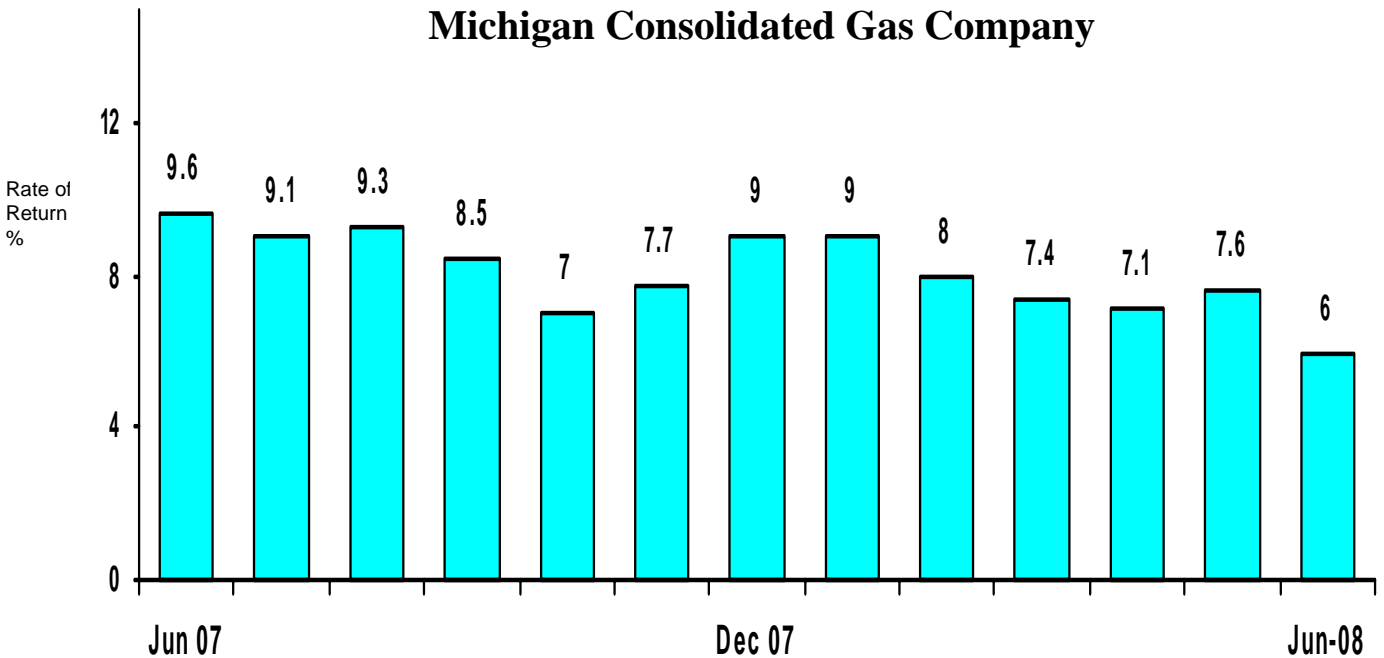


Detroit Edison - MichCon Earned Rate of Return on Common Equity (%)

Detroit Edison Company

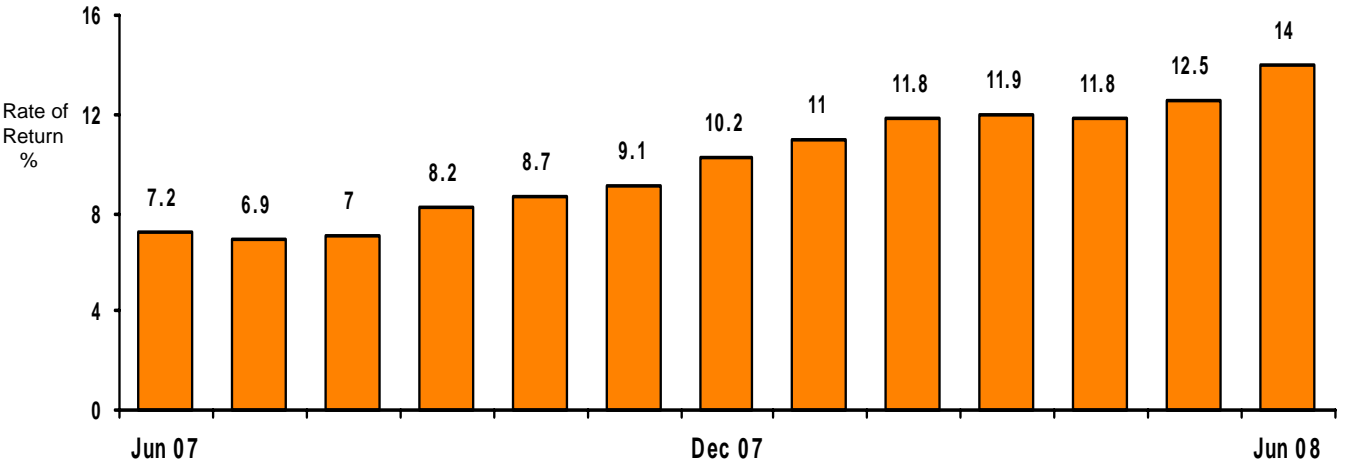


Michigan Consolidated Gas Company

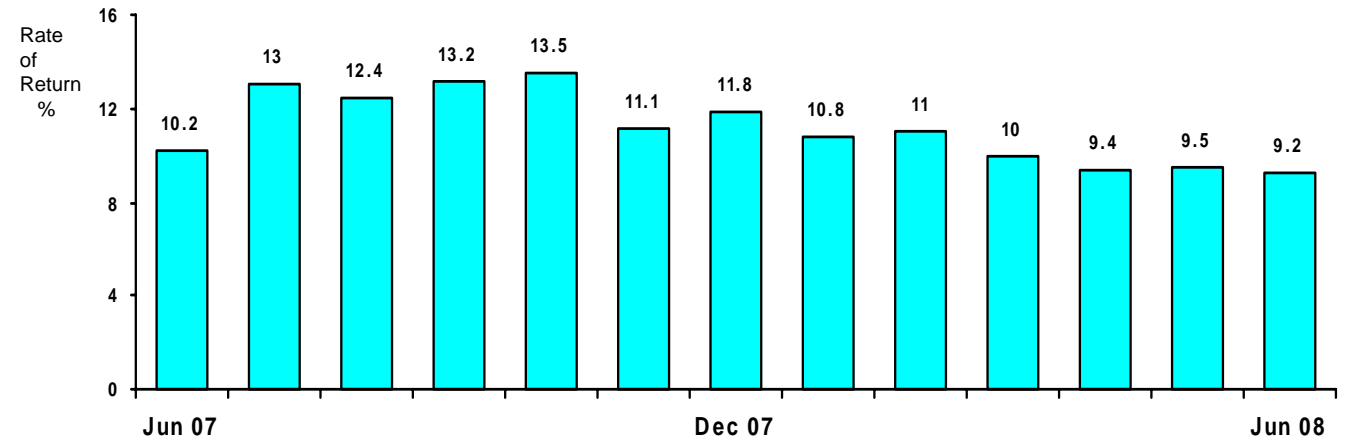


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

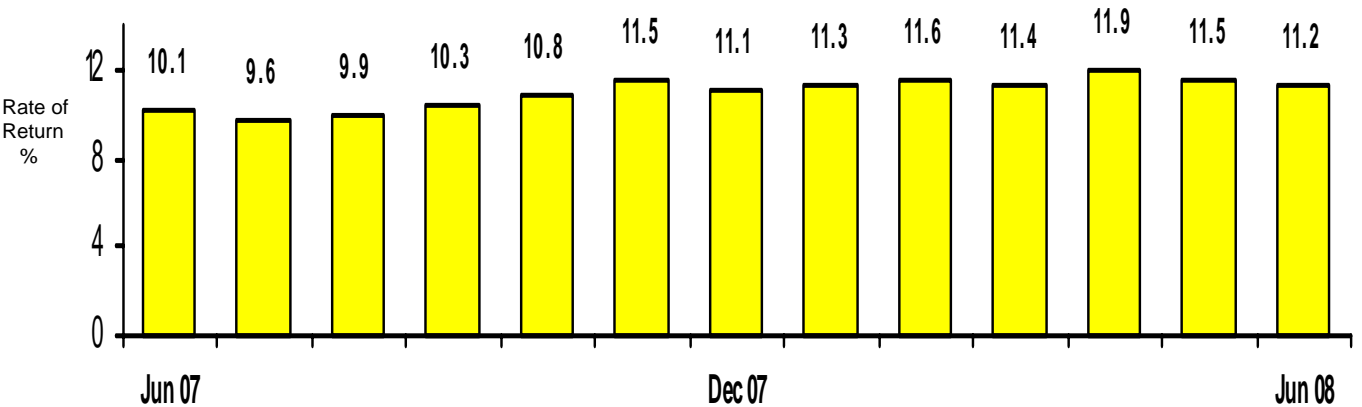
Indiana & Michigan Electric



Upper Peninsula Power Company



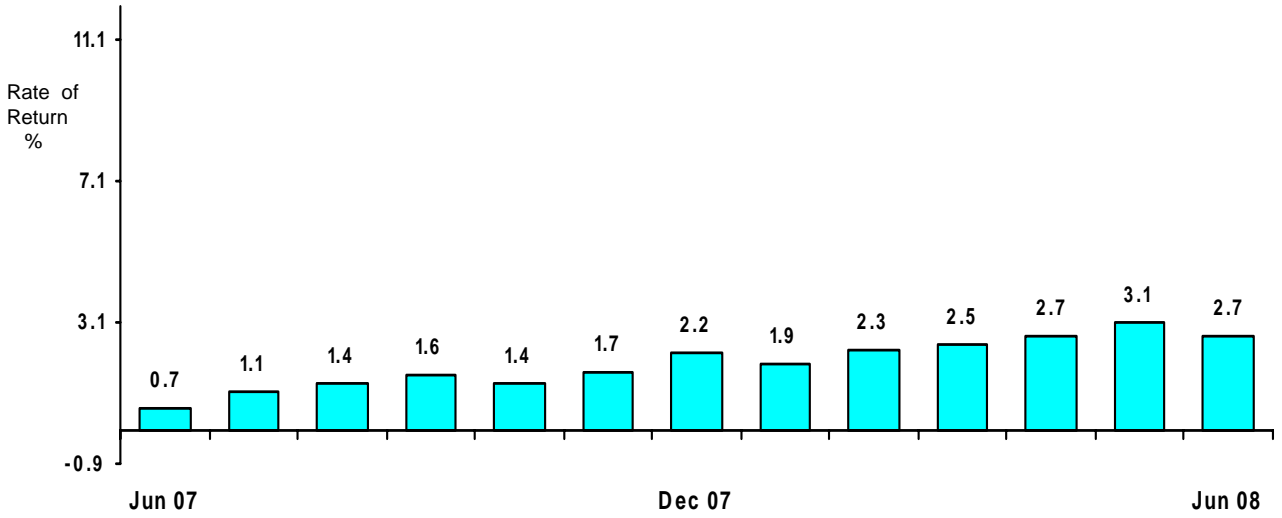
Wisconsin Electric Power Company



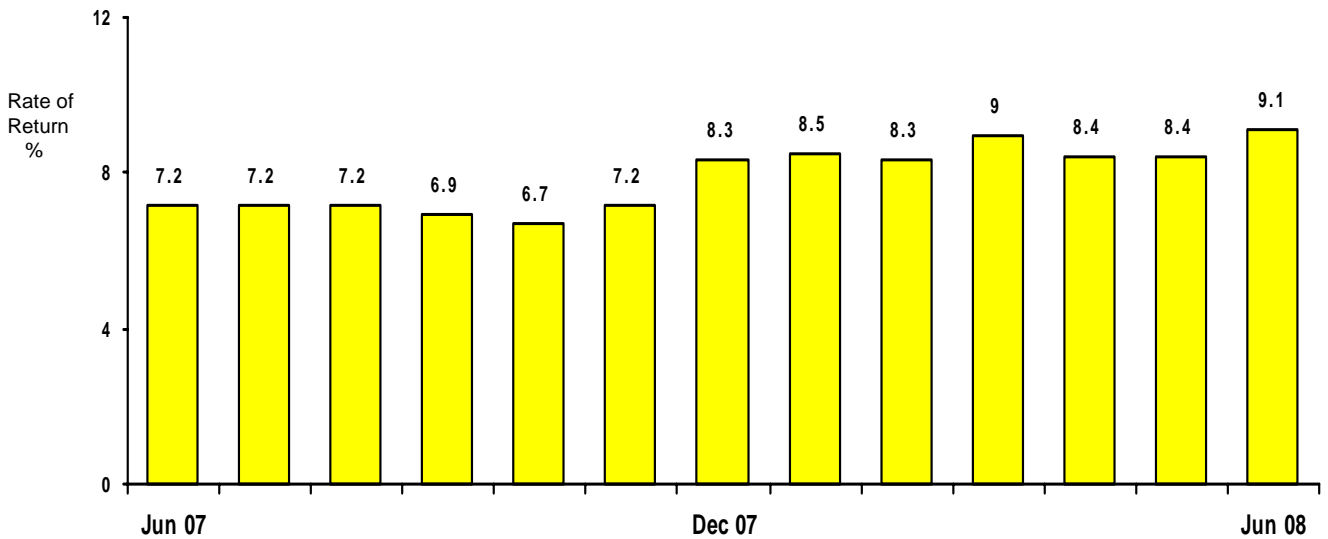
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

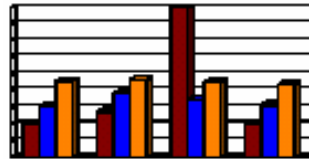


Semco Energy Company



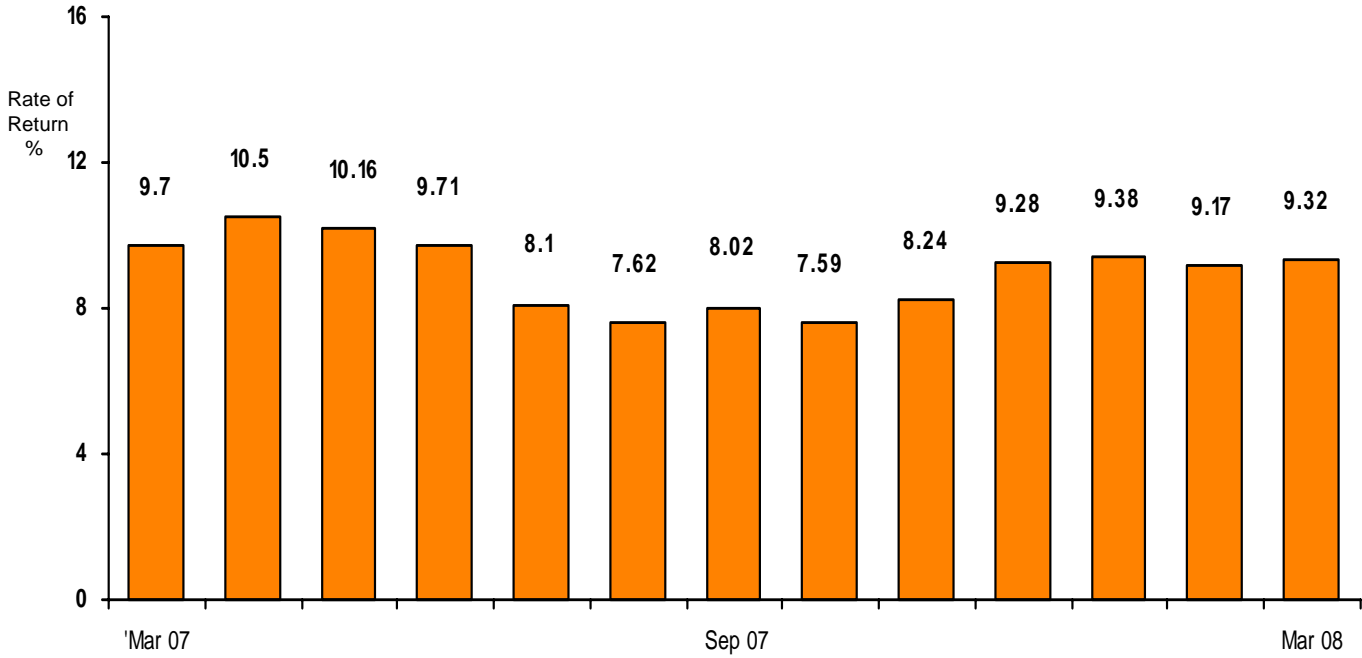
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
1st Quarter 2008 Update

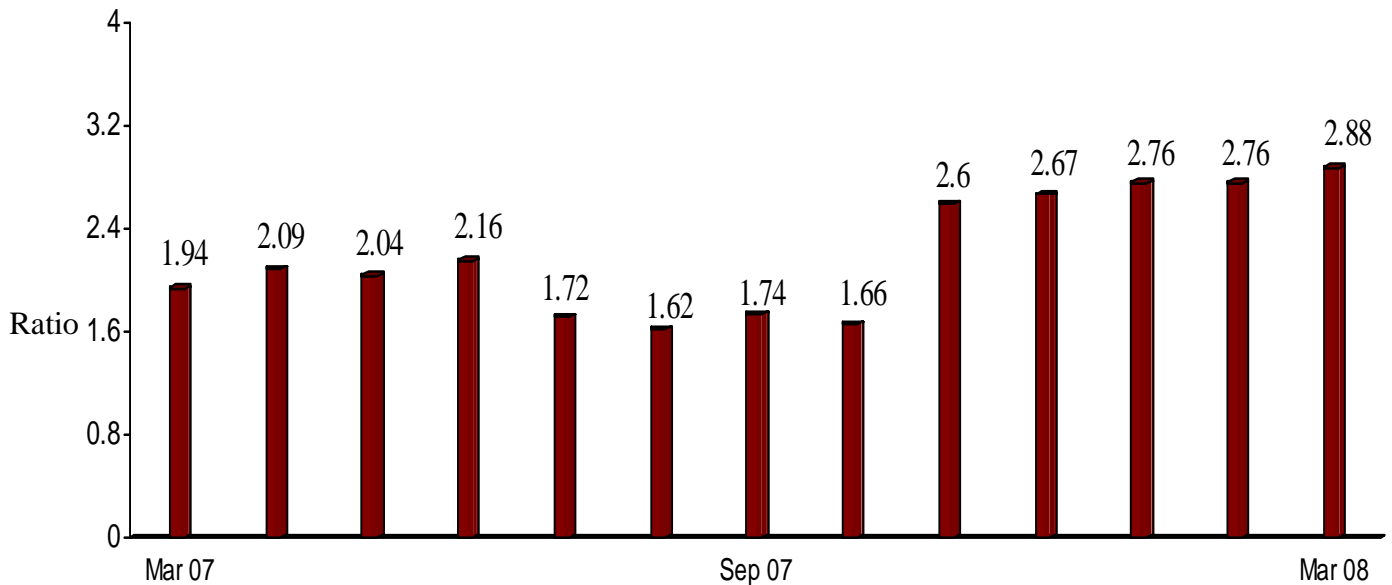


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

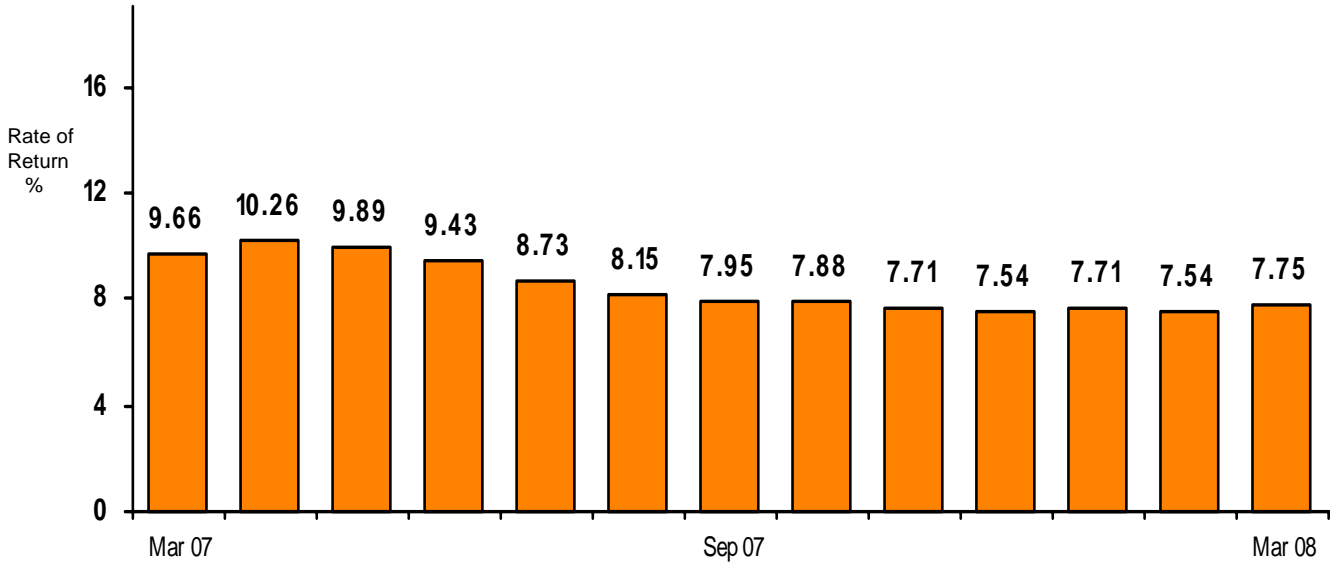


Interest to Operating Income Coverage Ratio

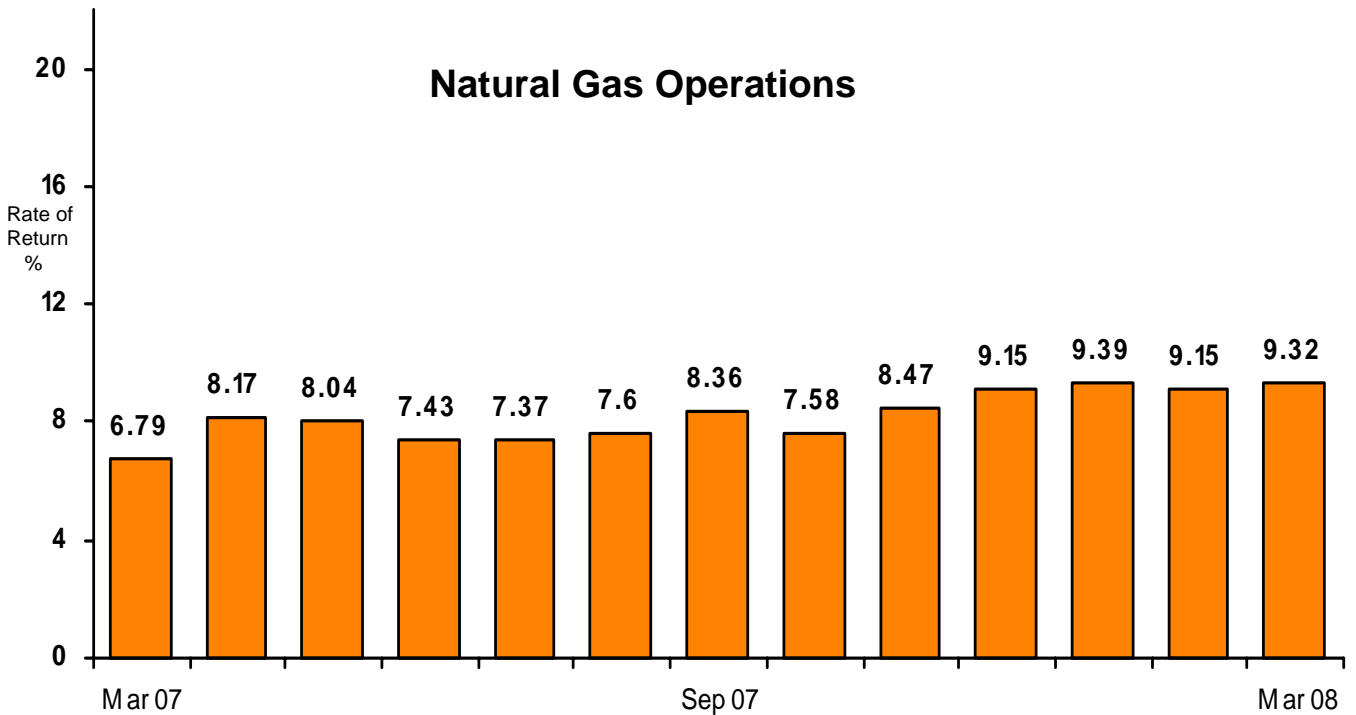


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

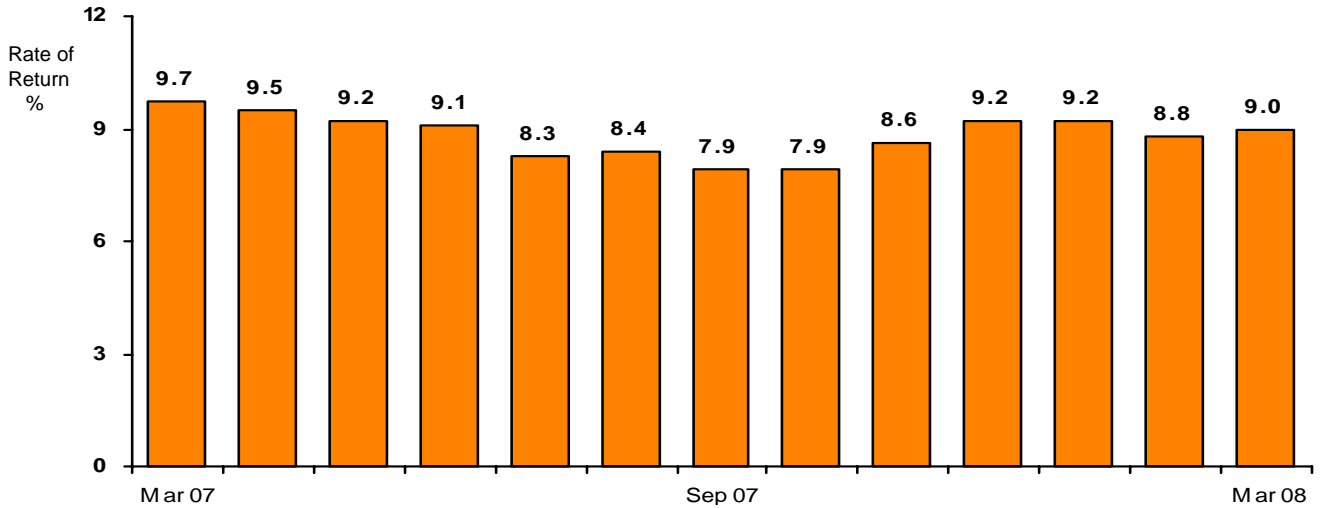


Natural Gas Operations

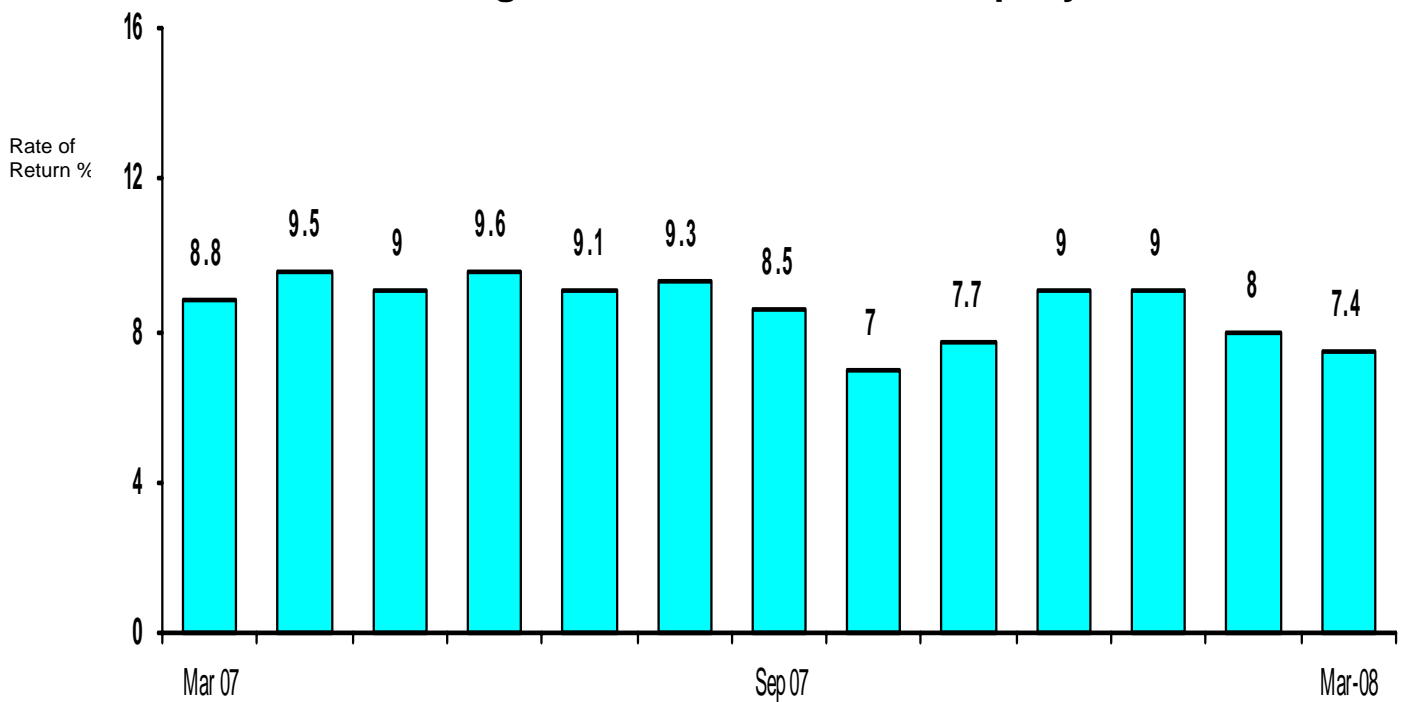


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

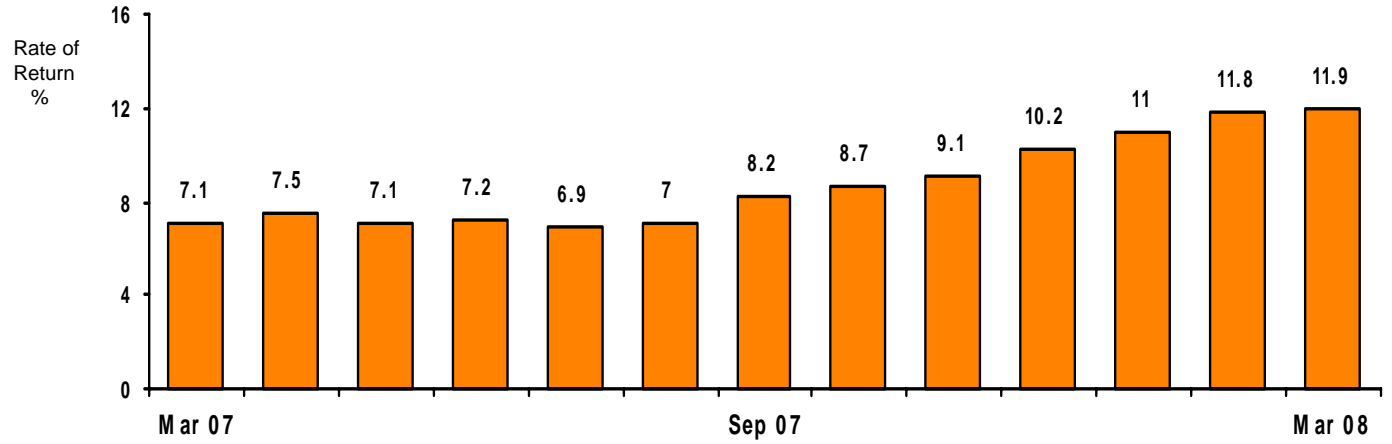


Michigan Consolidated Gas Company

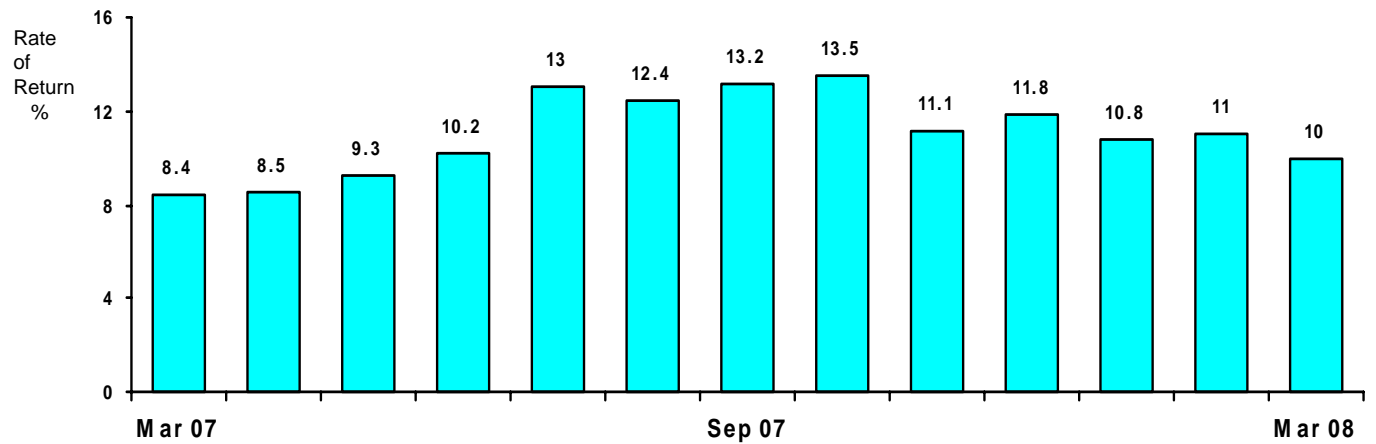


Michigan Electric Utilities Earned Rate of Return on Common Equity %

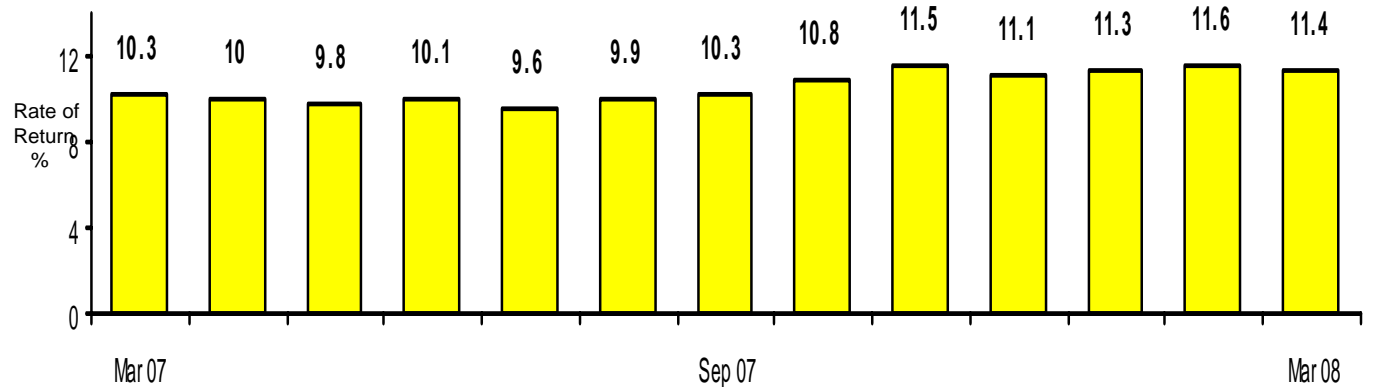
Indiana & Michigan Electric



Upper Peninsula Power Company



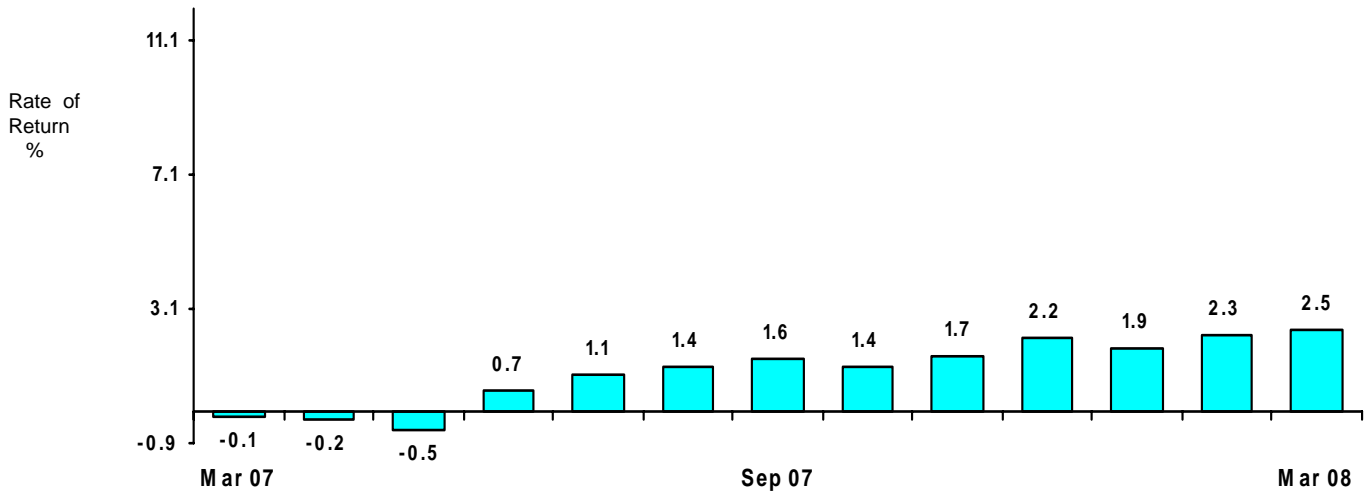
Wisconsin Electric Power Company



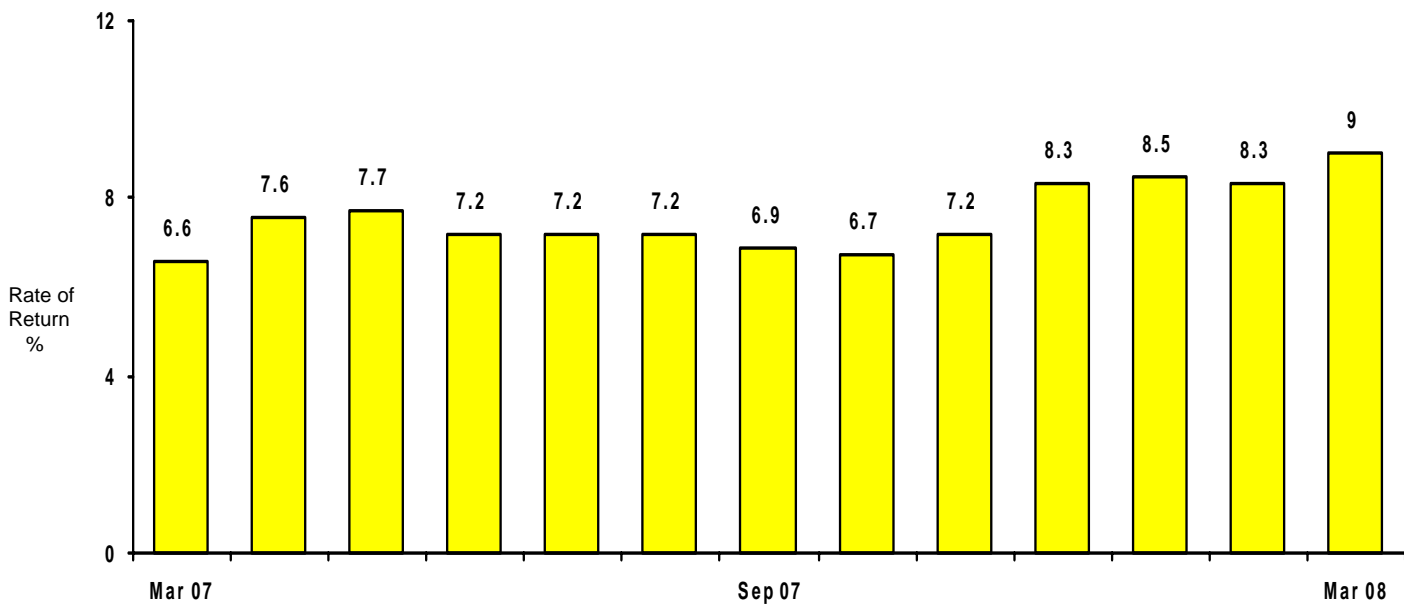
Michigan Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

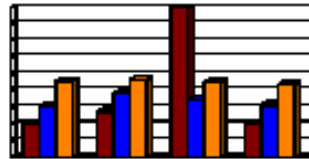


Semco Energy Company



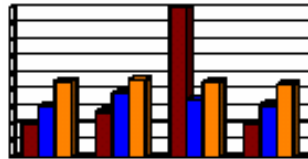
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Regulated Energy Division
Michigan Public Service Commission



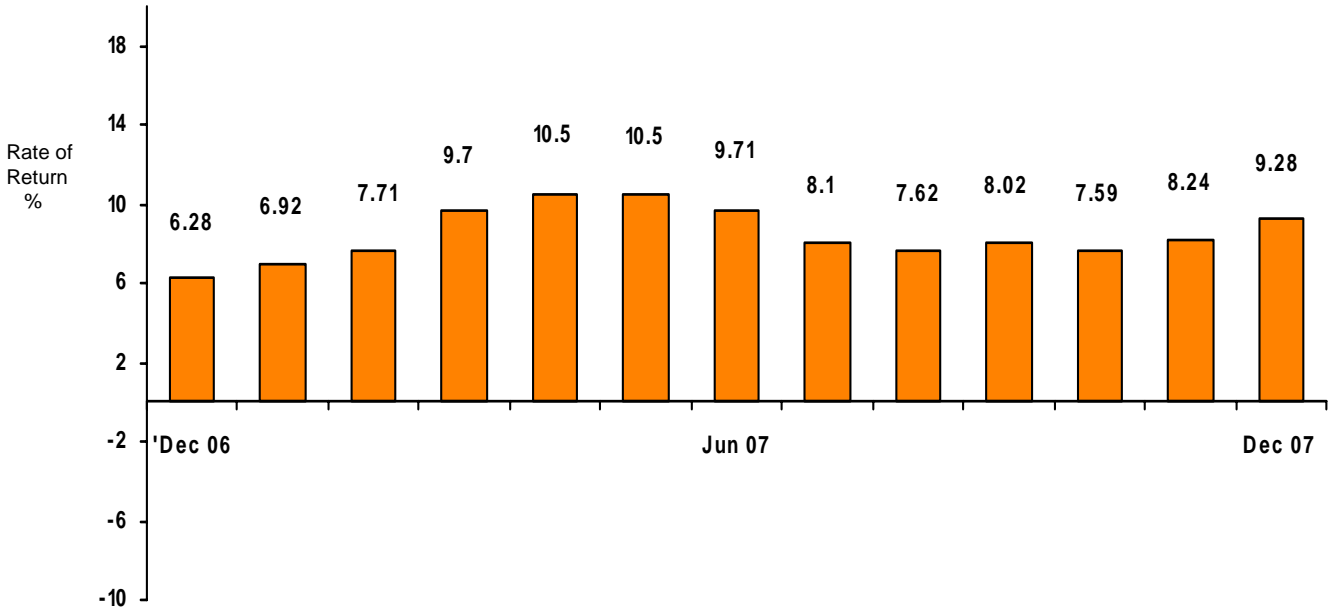
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
4th Quarter 2007 Update

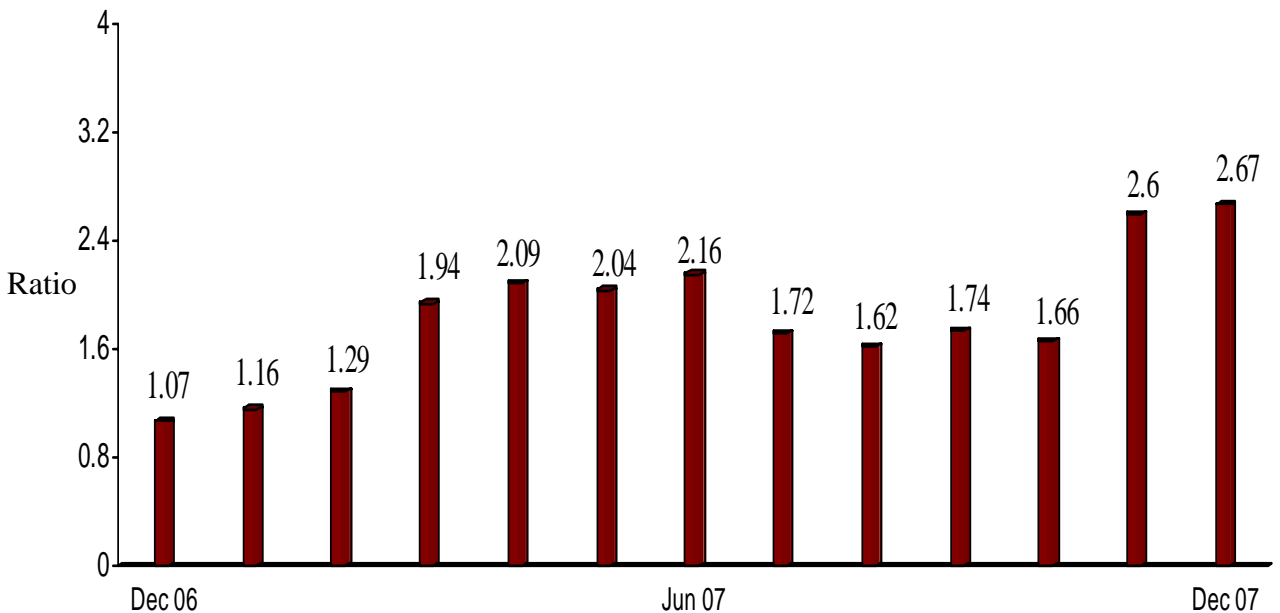


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

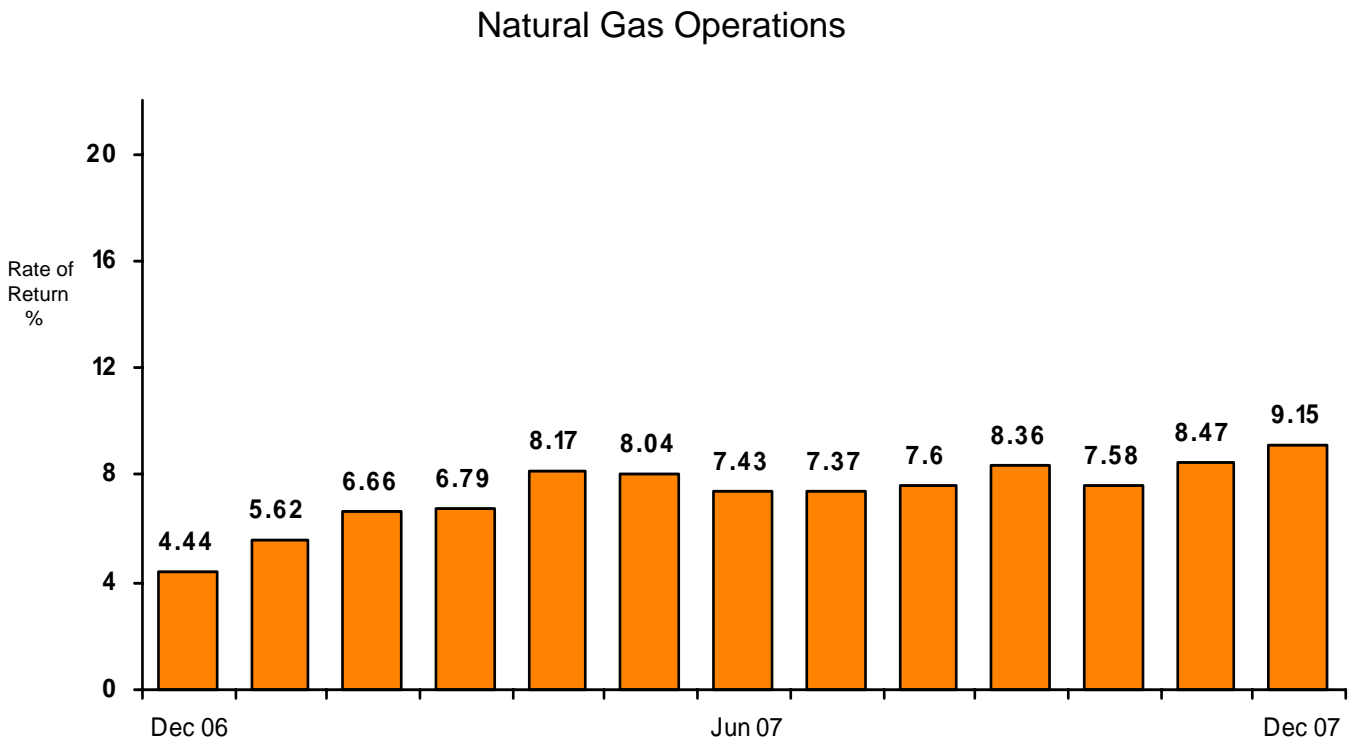
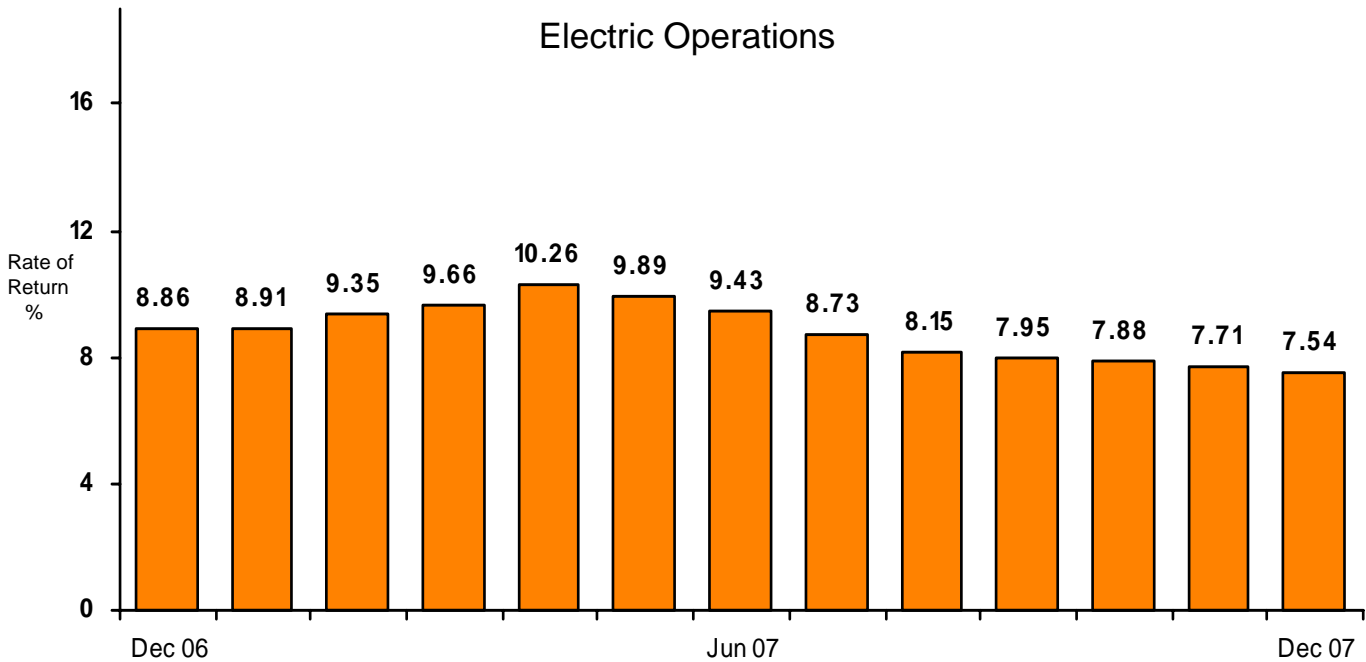


Interest to Operating Income Coverage Ratio



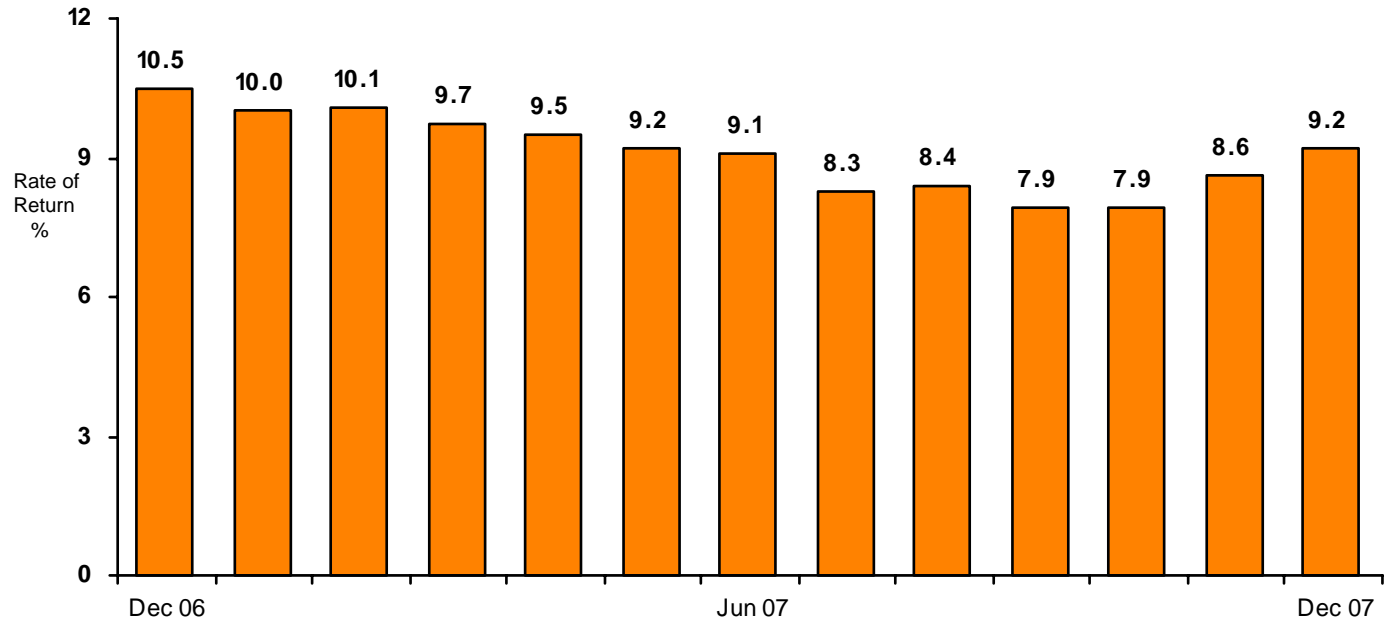
Consumers Energy Company

Earned Rate of Return on Common Equity (%)

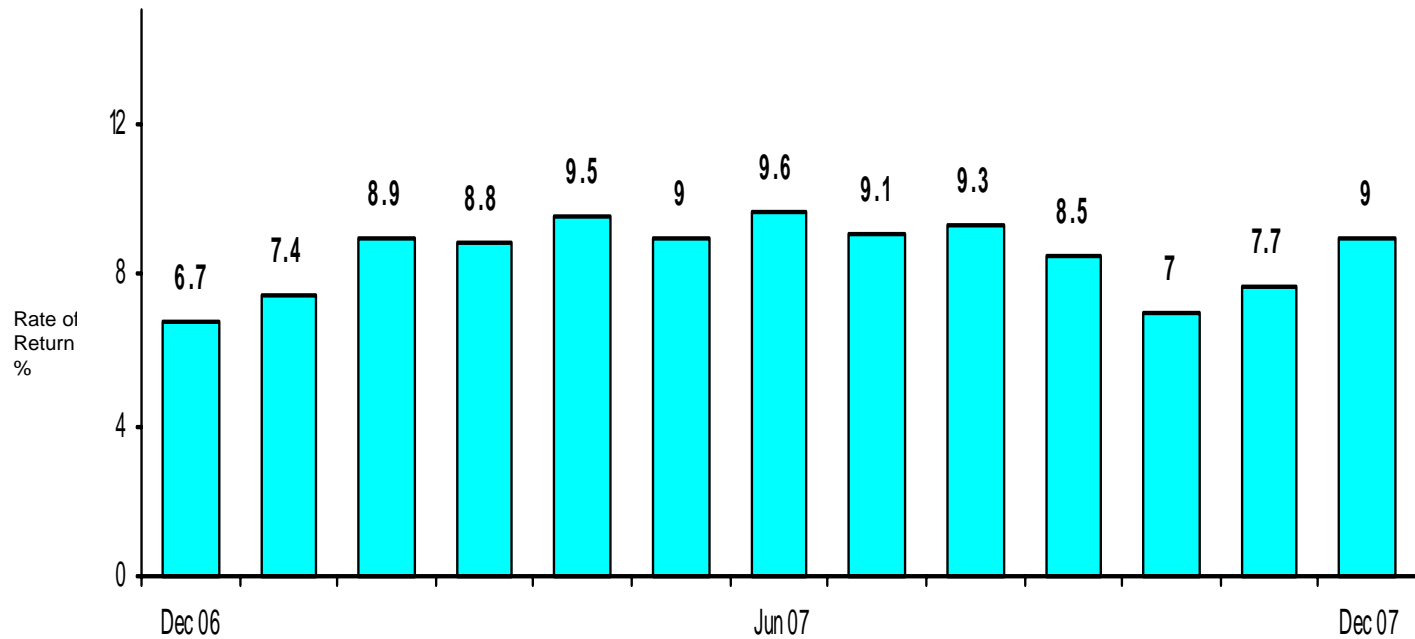


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

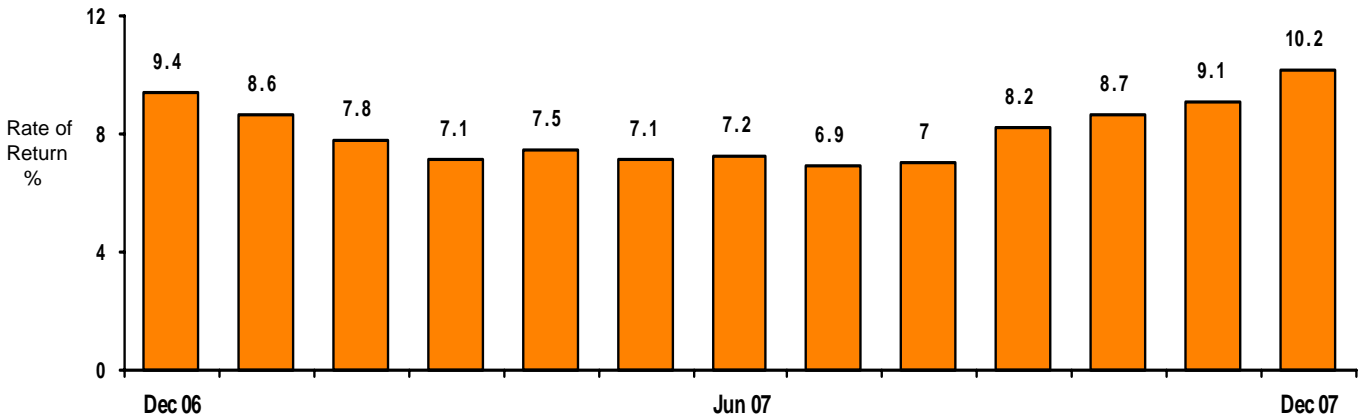


Michigan Consolidated Gas Company

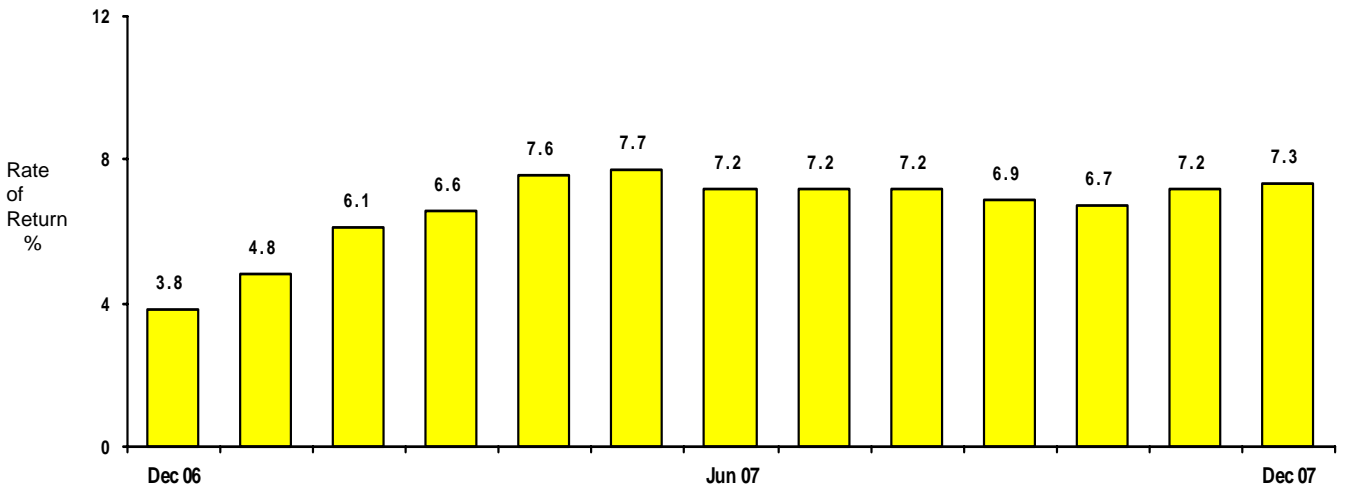


Earned Rate of Return on Common Equity (%)

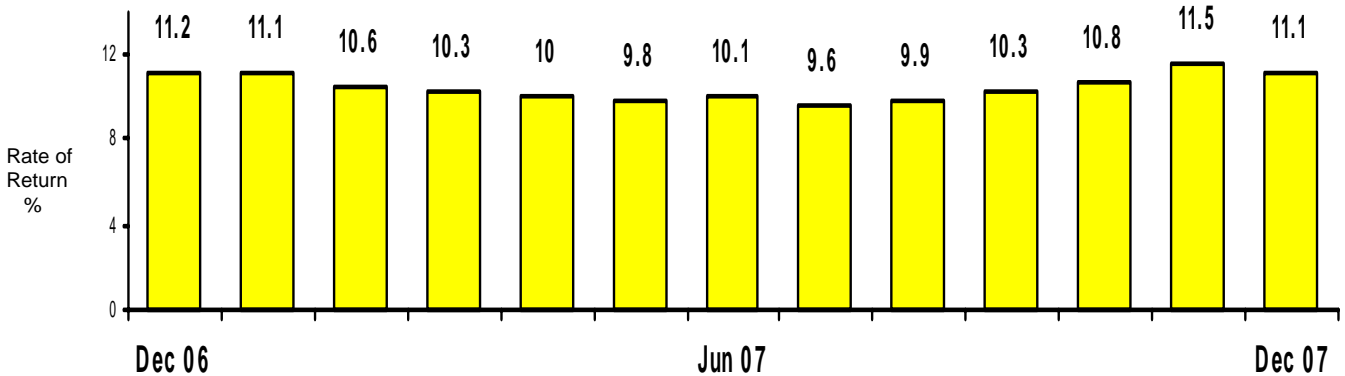
Indiana & Michigan Electric



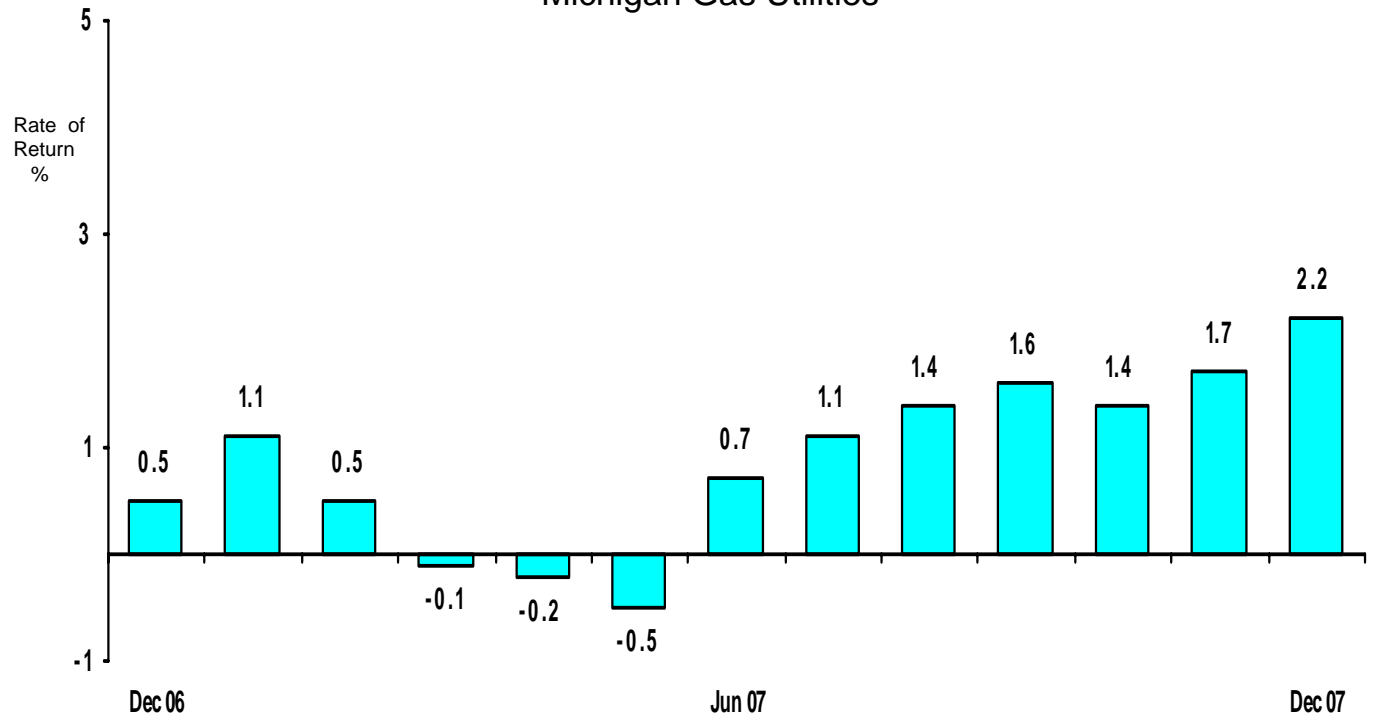
SEMCO Energy Company



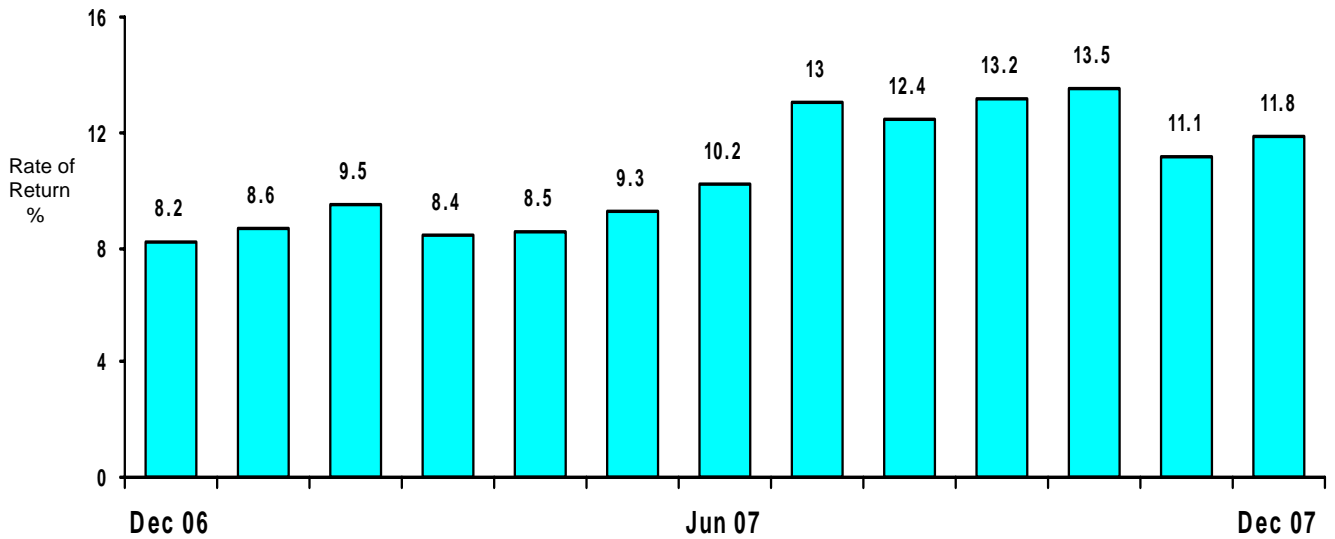
Wisconsin Electric Power Company



Michigan Gas Utilities

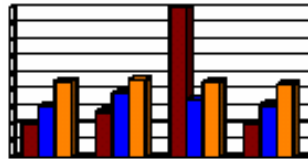


Upper Peninsula Power Company



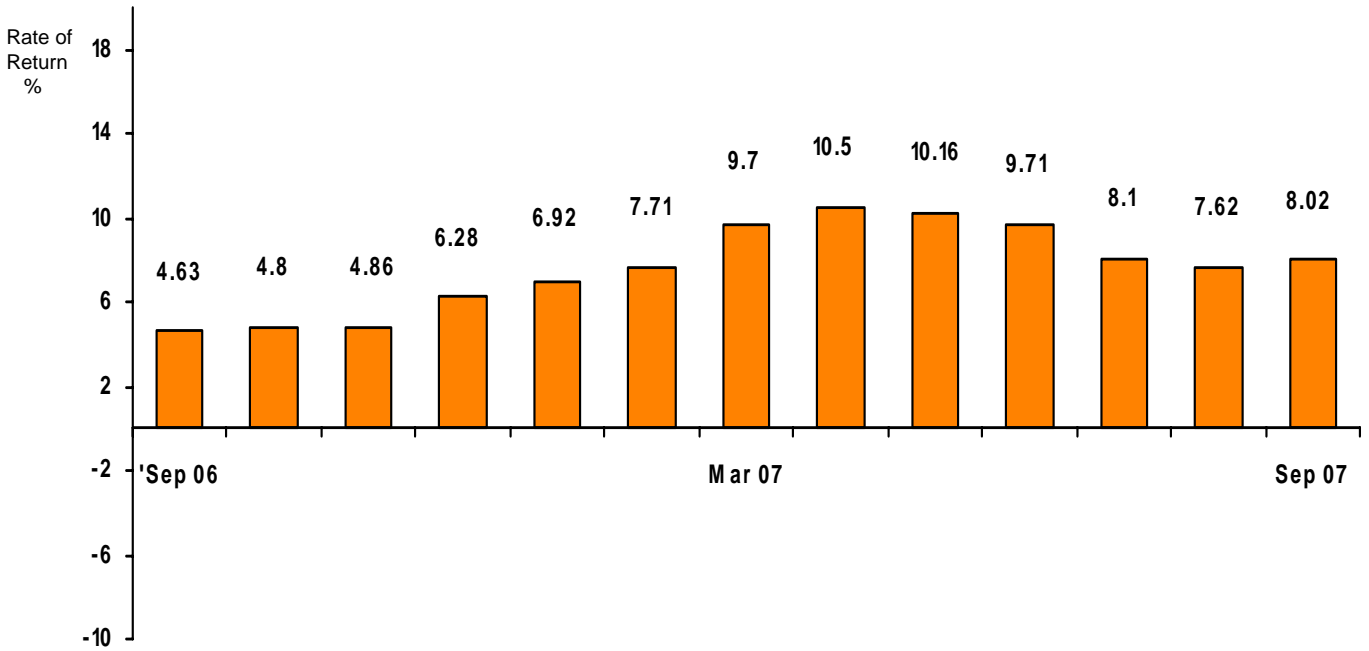
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
3rd Quarter 2007 Update

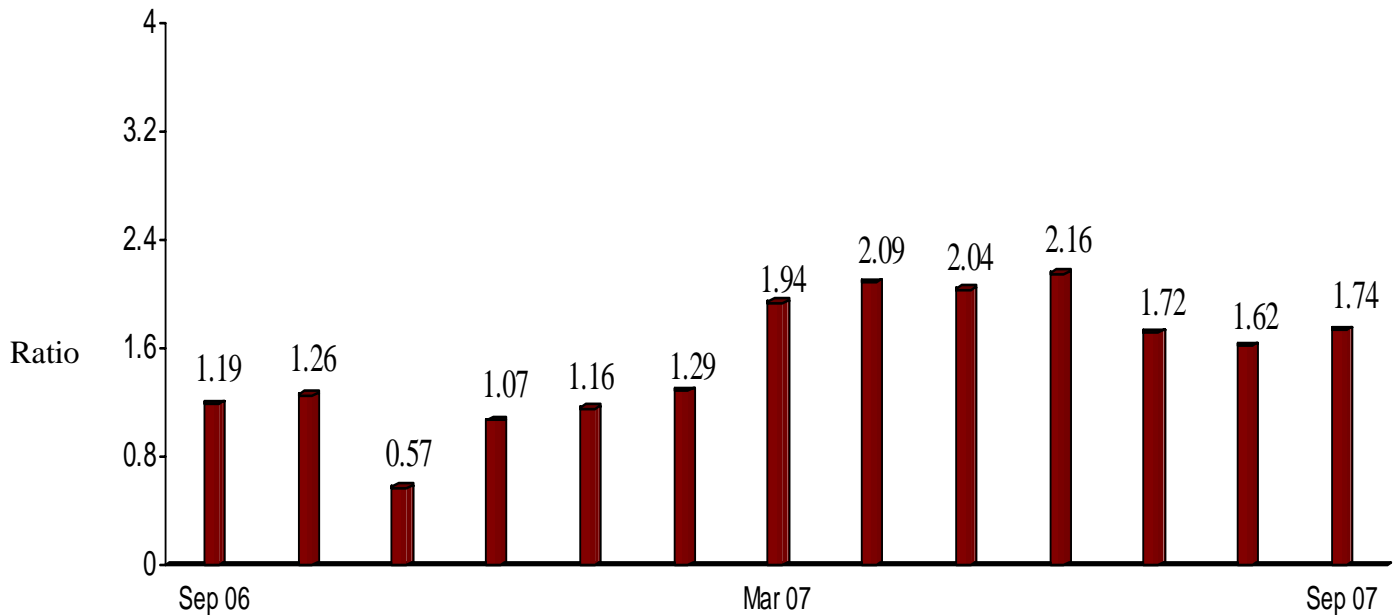


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)



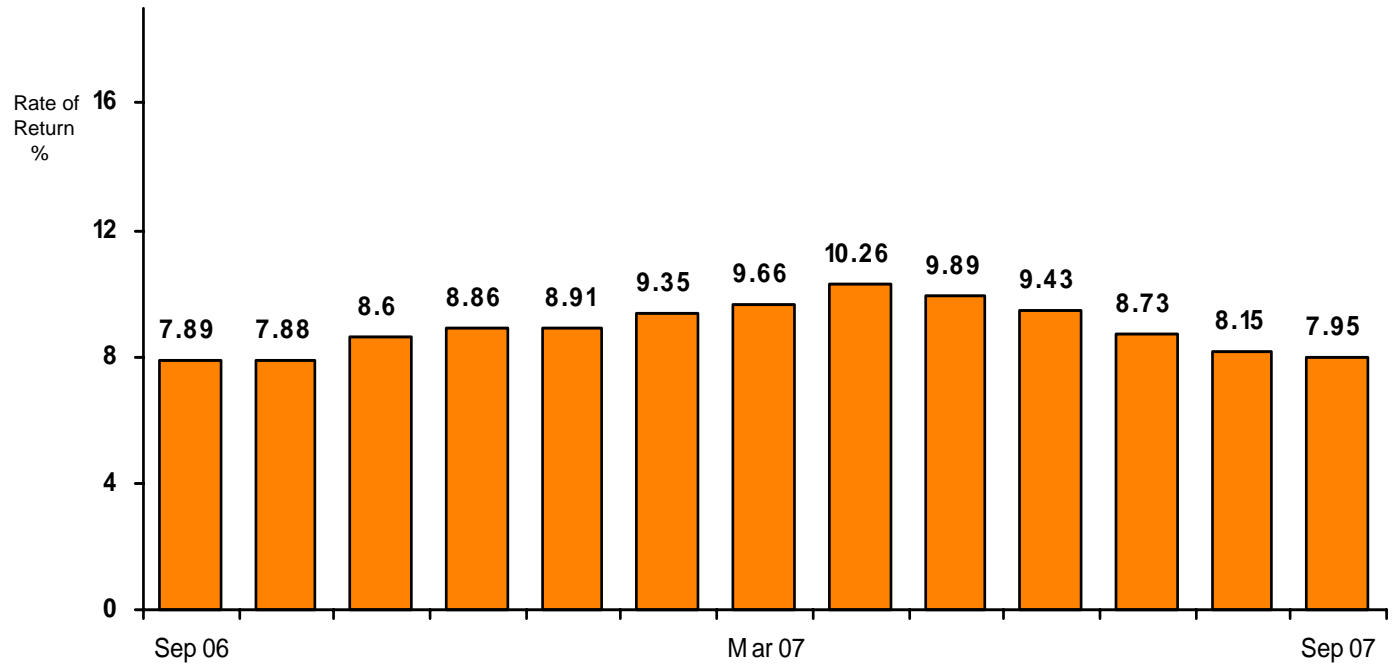
Interest to Operating Income Coverage Ratio



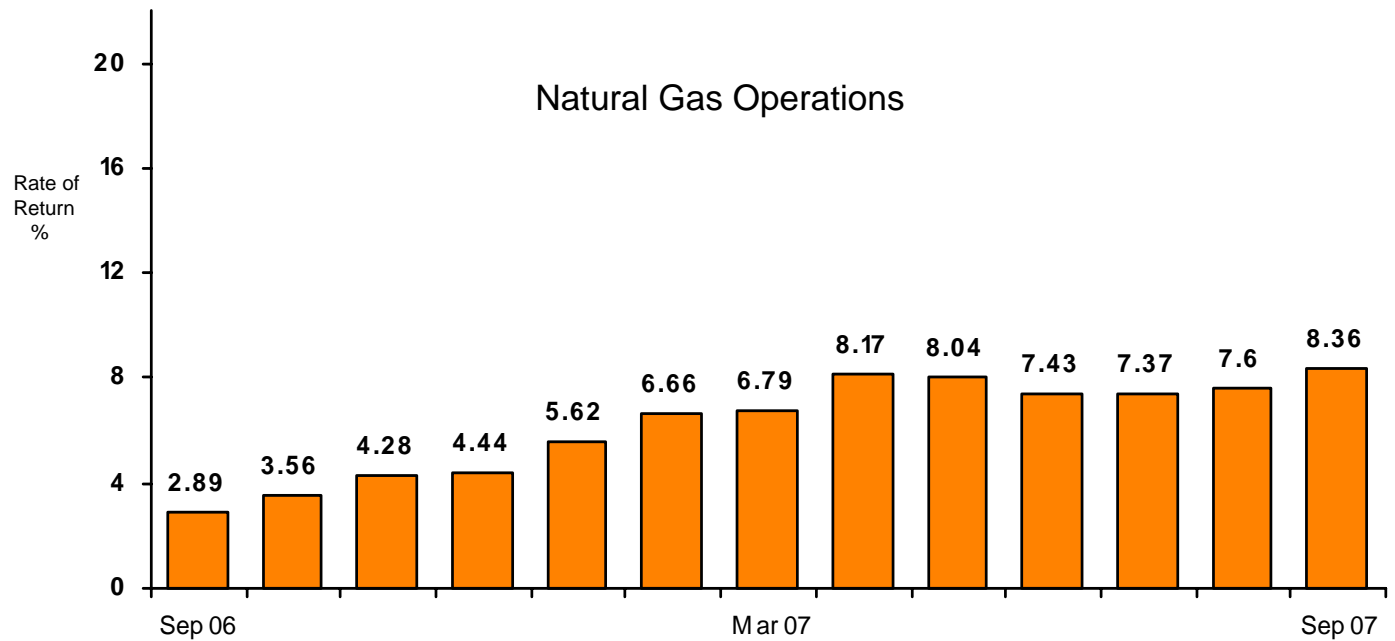
Consumers Energy Company

Earned Rate of Return on Common Equity (%)

Electric Operations

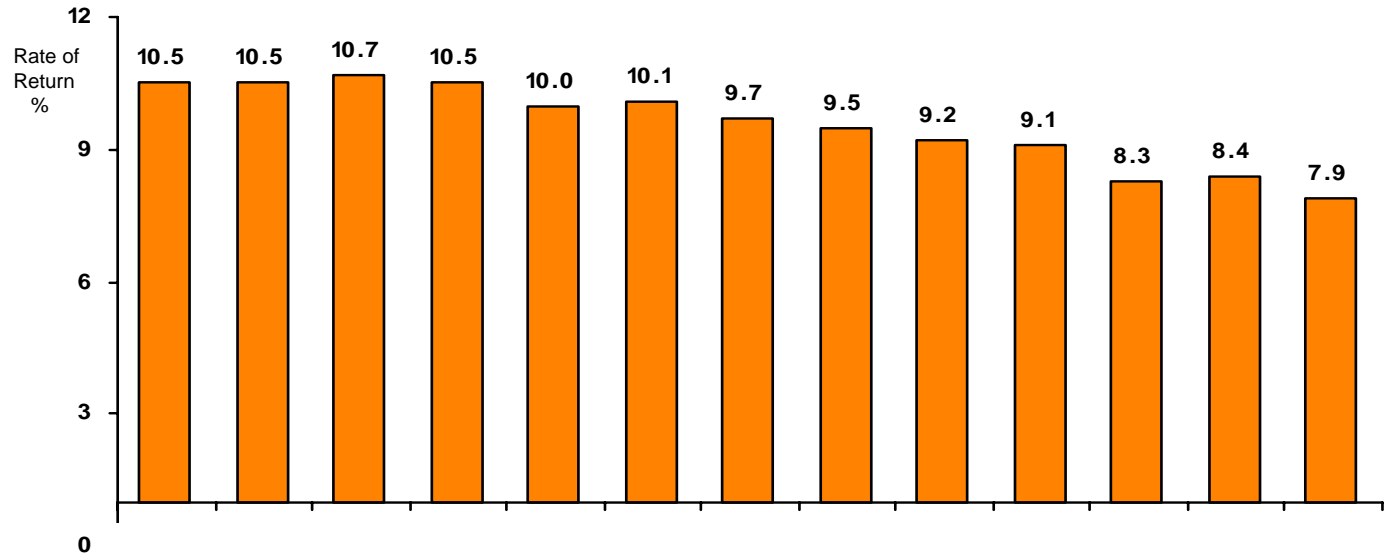


Natural Gas Operations

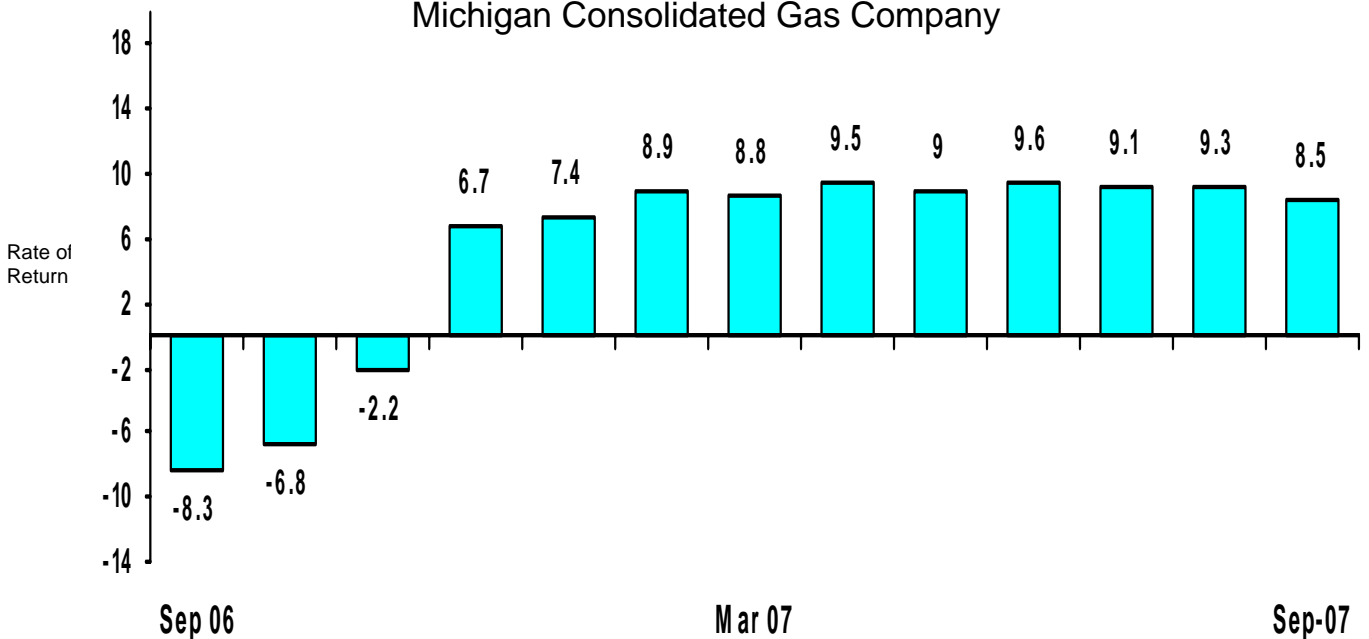


Earned Rate of Return on Common Equity (%)

Detroit Edison Company



Michigan Consolidated Gas Company



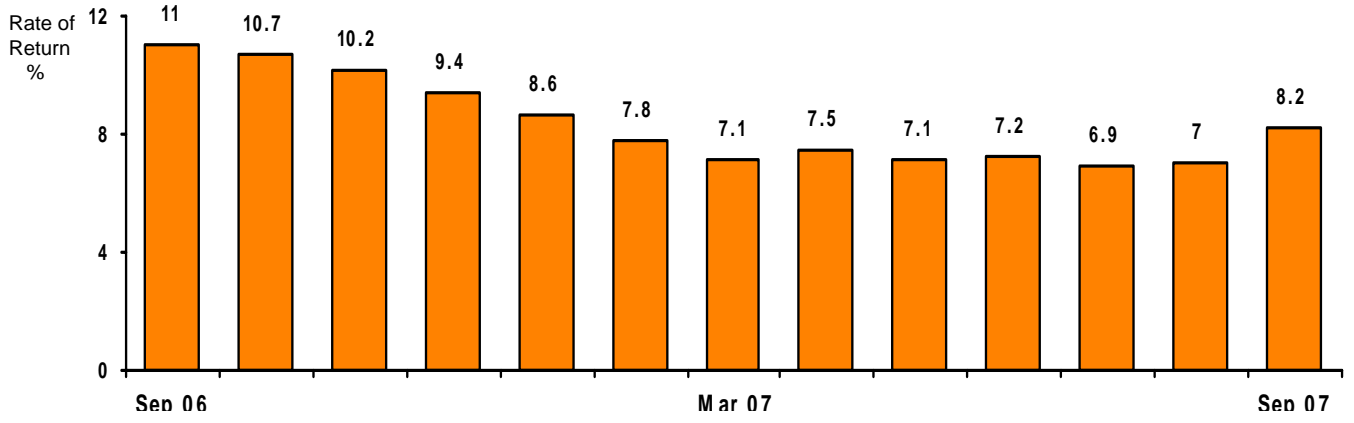
Sep 06

Mar 07

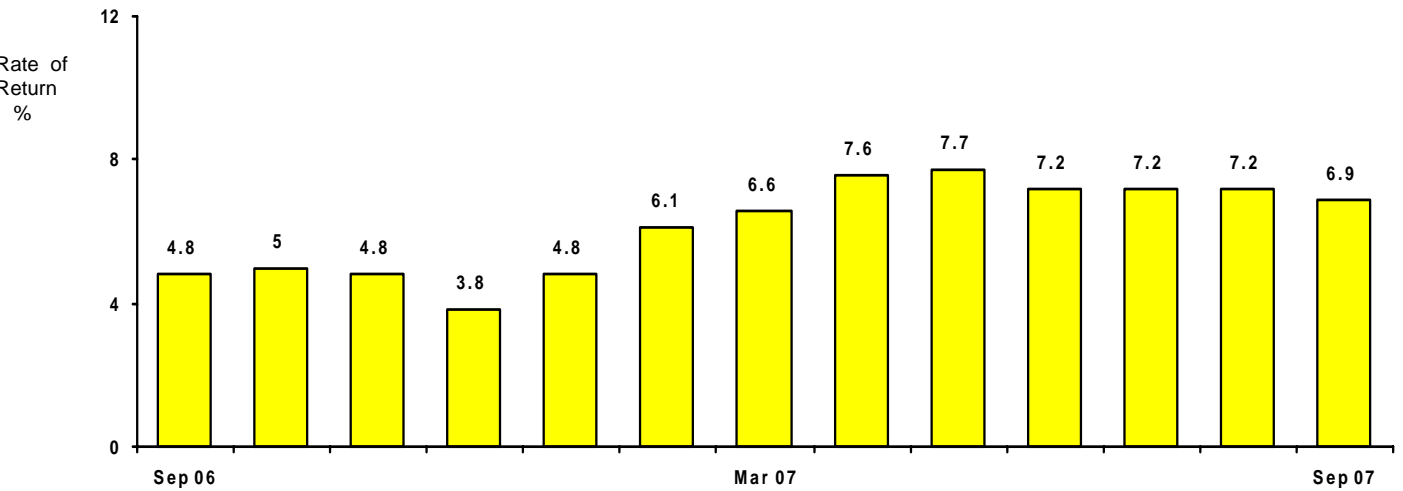
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Earned Rate of Return on Common Equity (%)

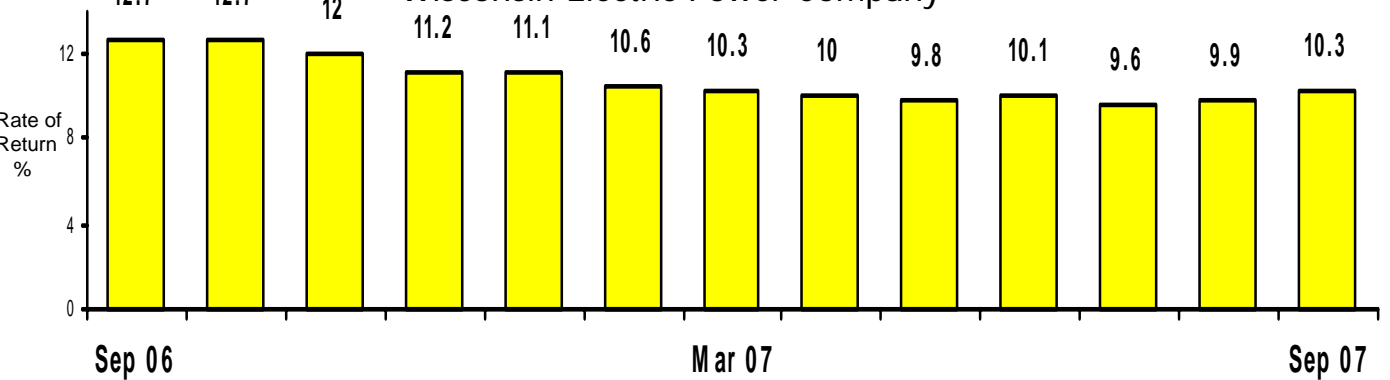
Indiana & Michigan Electric



SEMCO Energy Company

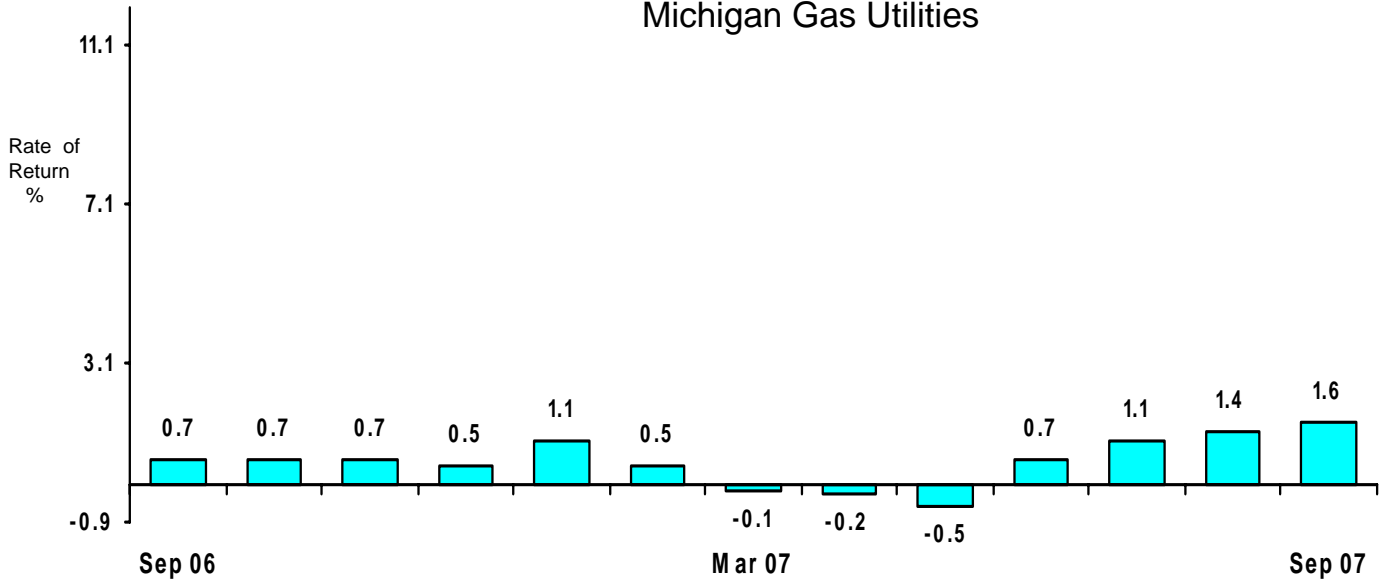


Wisconsin Electric Power Company

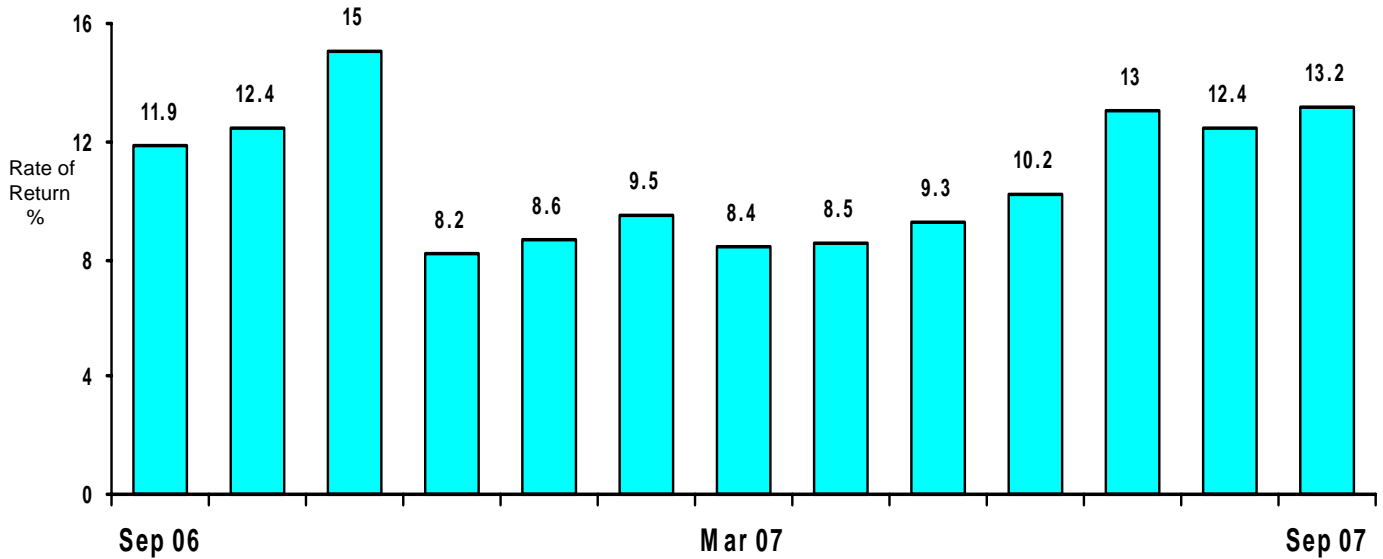


Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

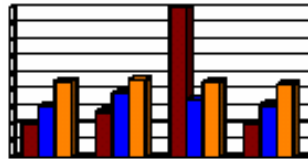


Upper Peninsula Power Company



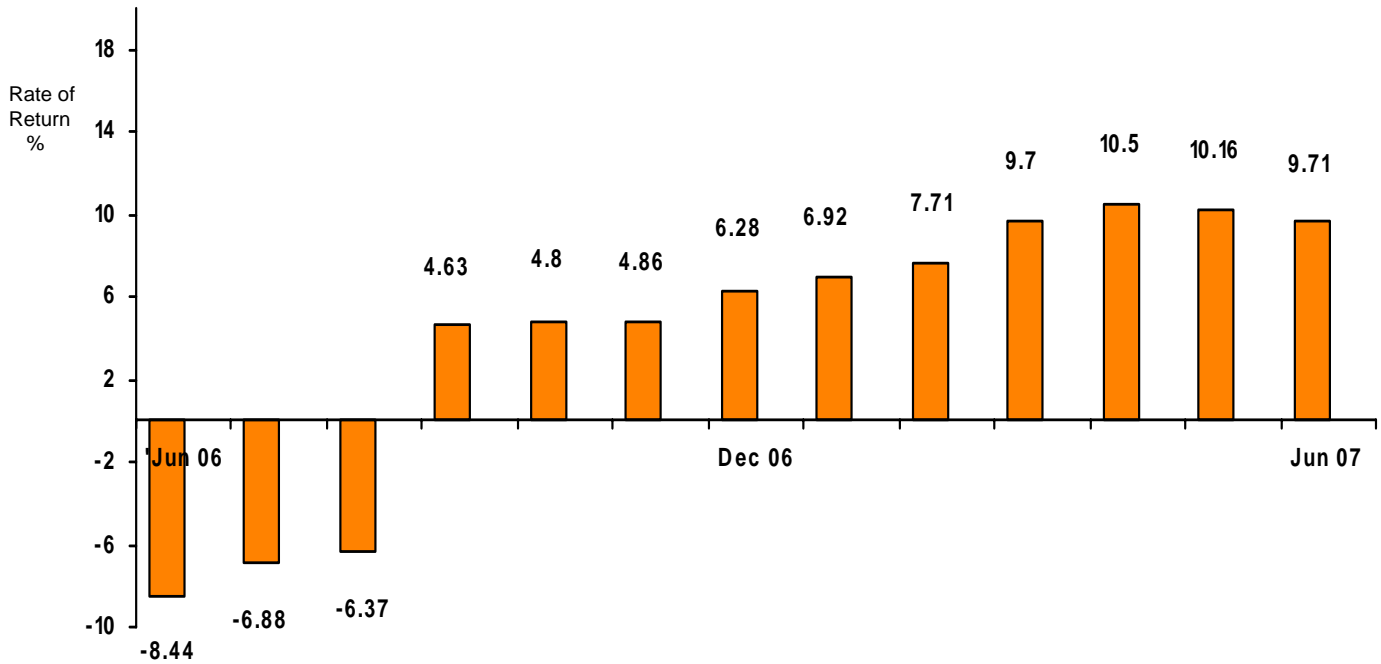
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
2nd Quarter 2007 Update

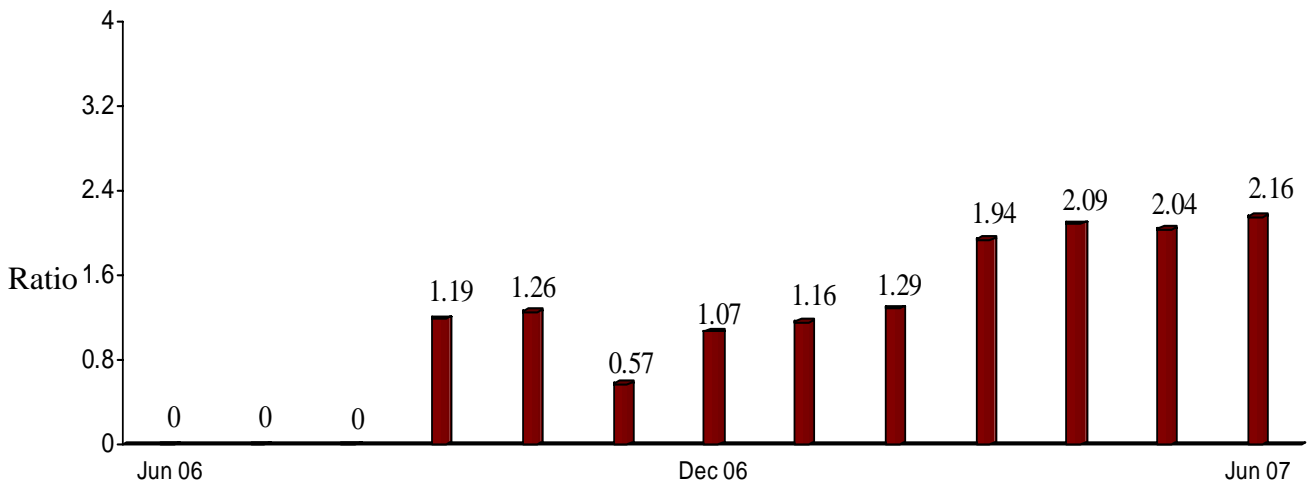


Consumers Energy Total Company

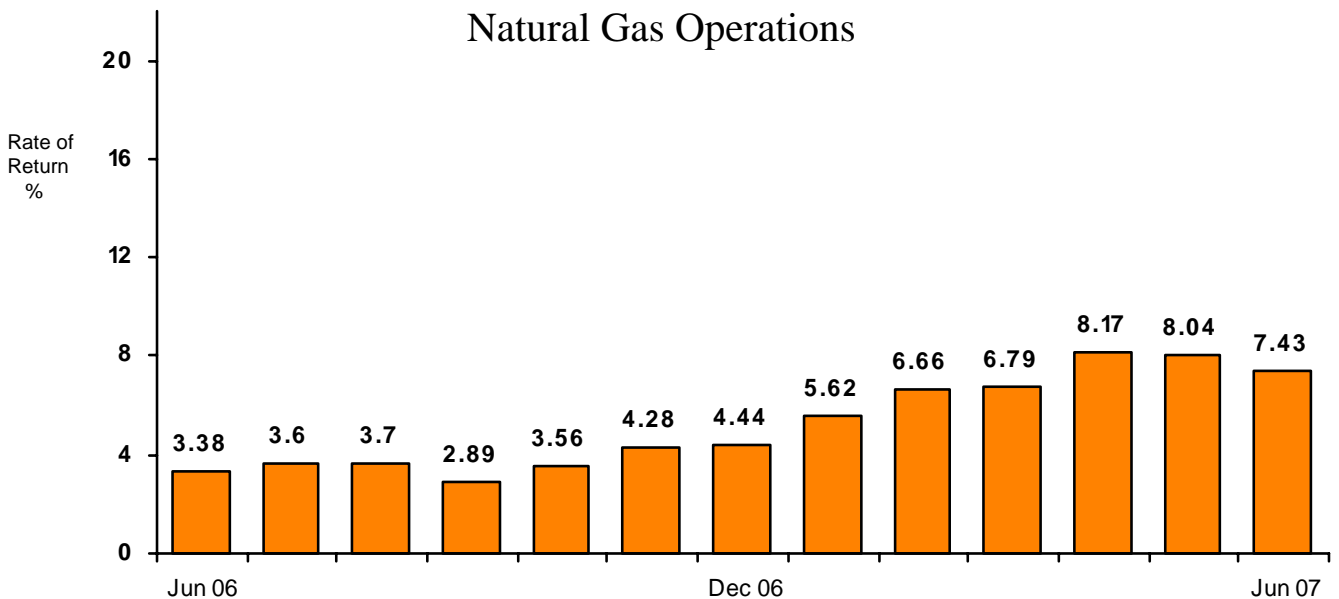
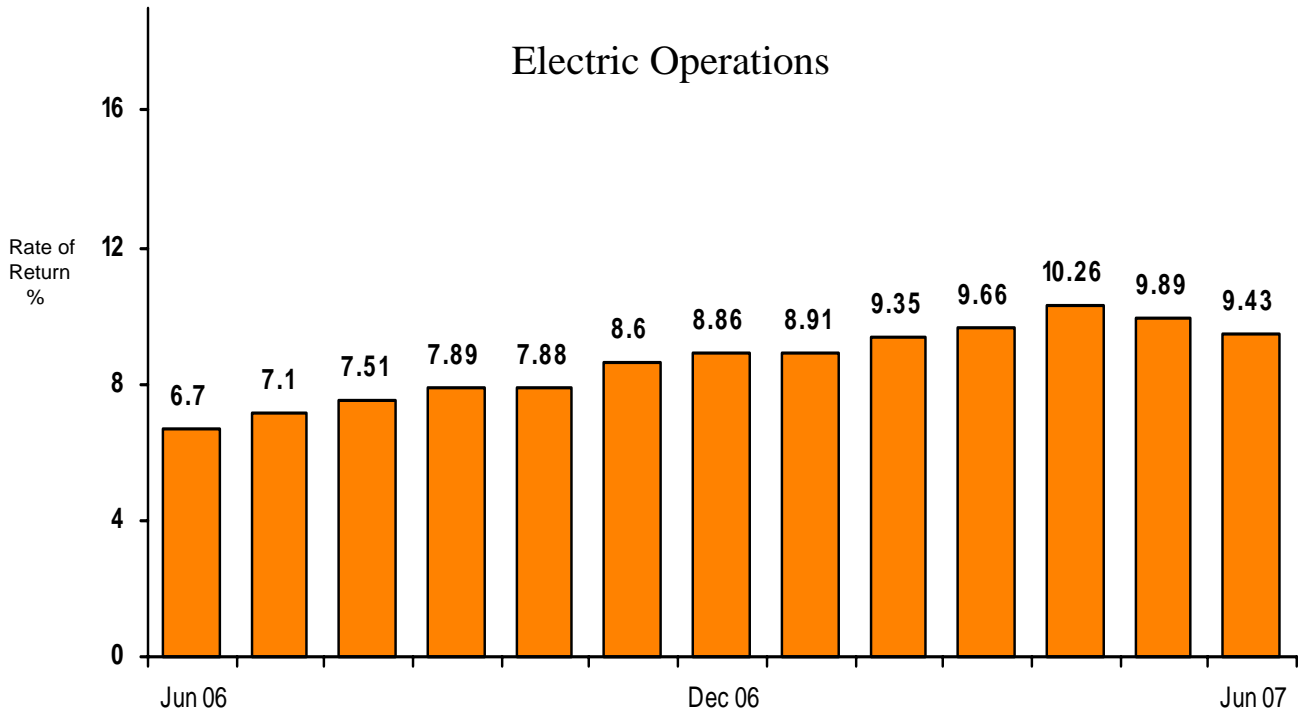
Earned Rate of Return on Common Equity (%)



Interest to Operating Income Coverage Ratio

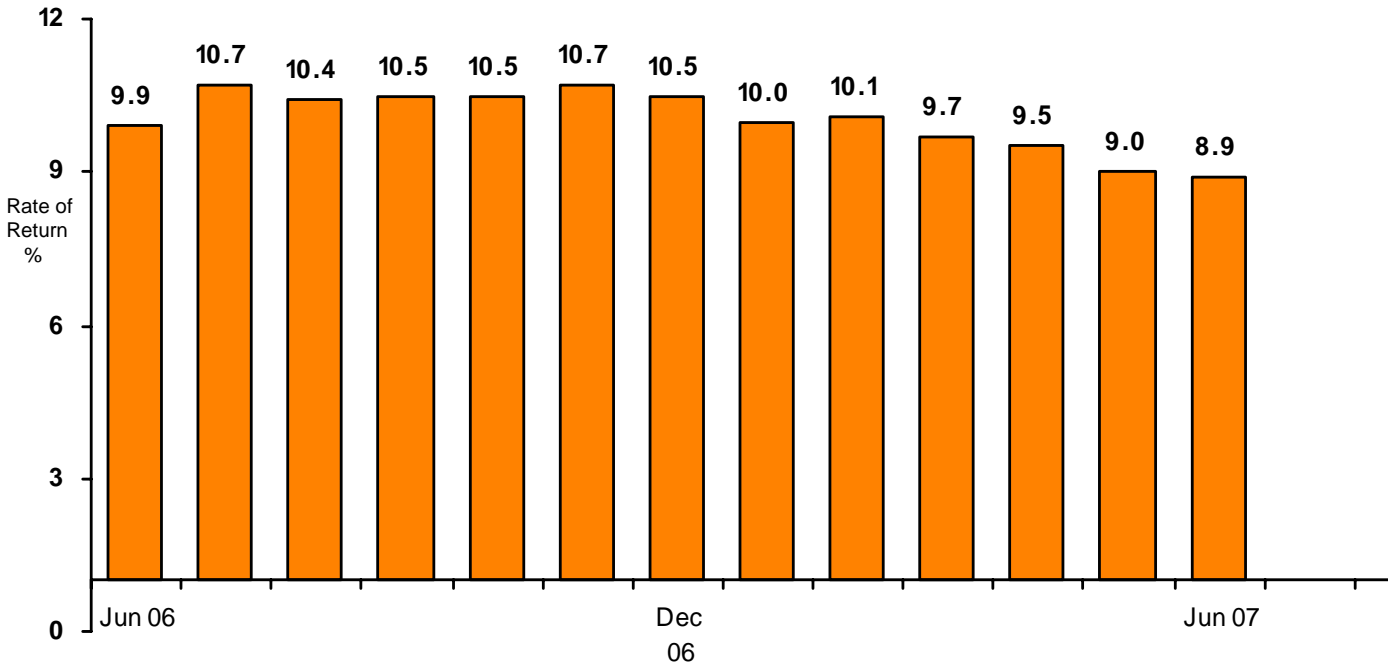


Consumers Energy Company Earned Rate of Return on Common Equity (%)

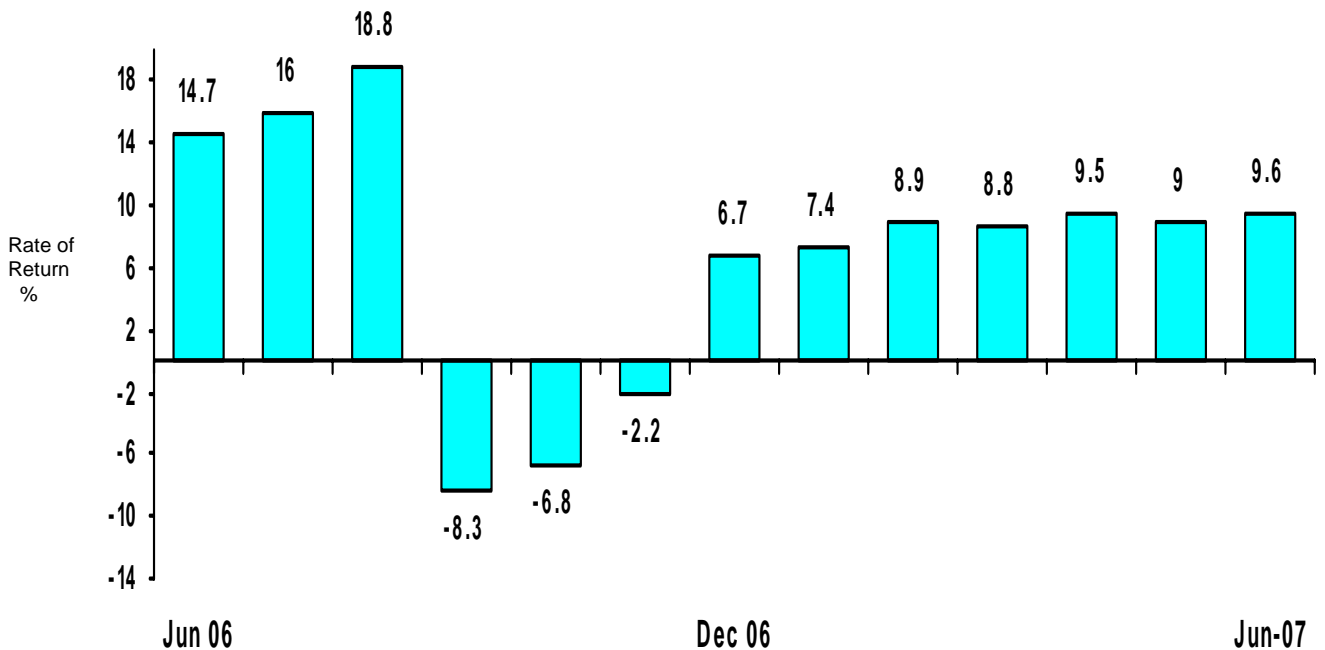


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

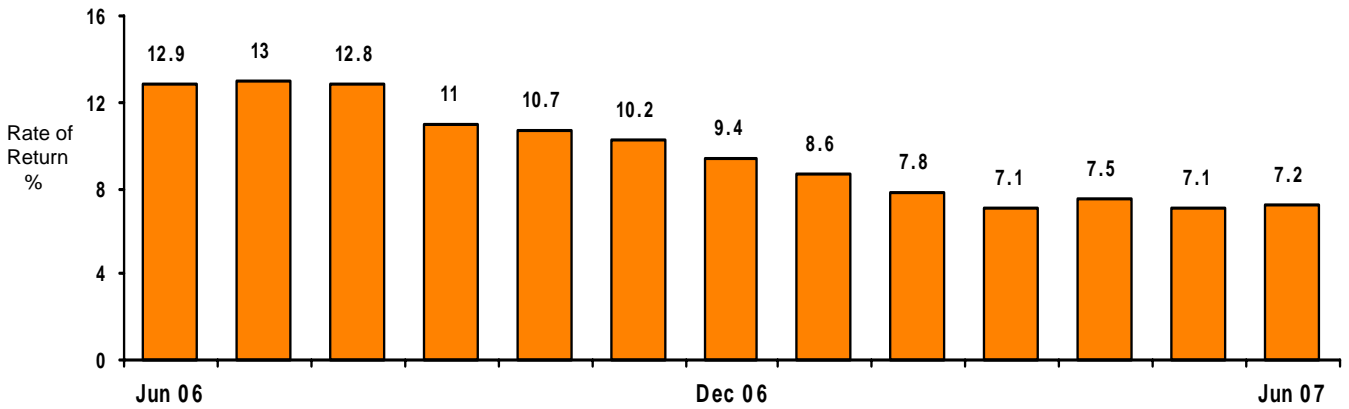


Michigan Consolidated Gas Company

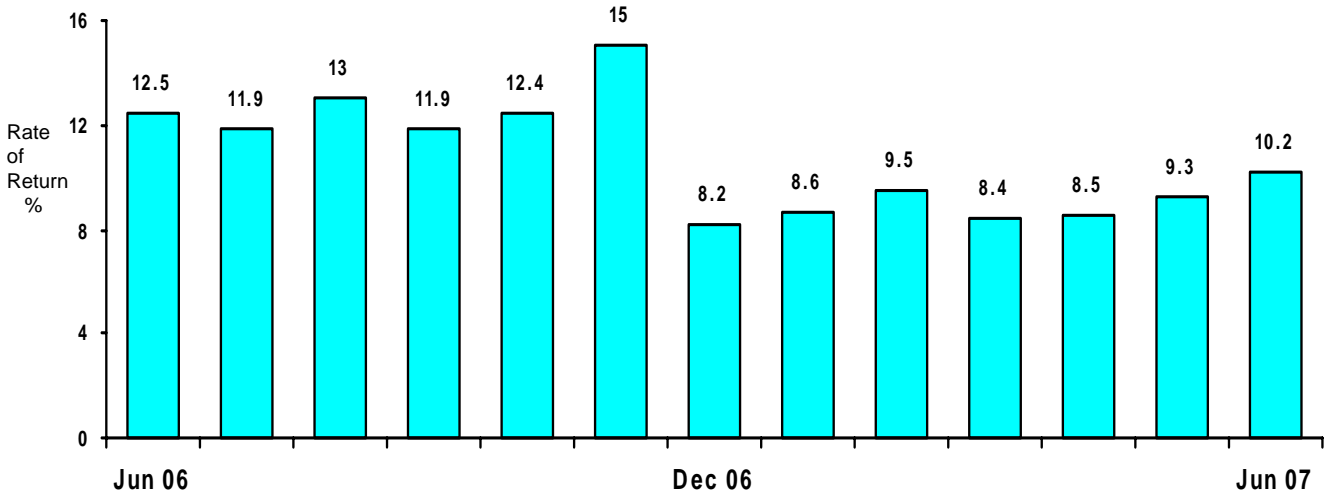


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

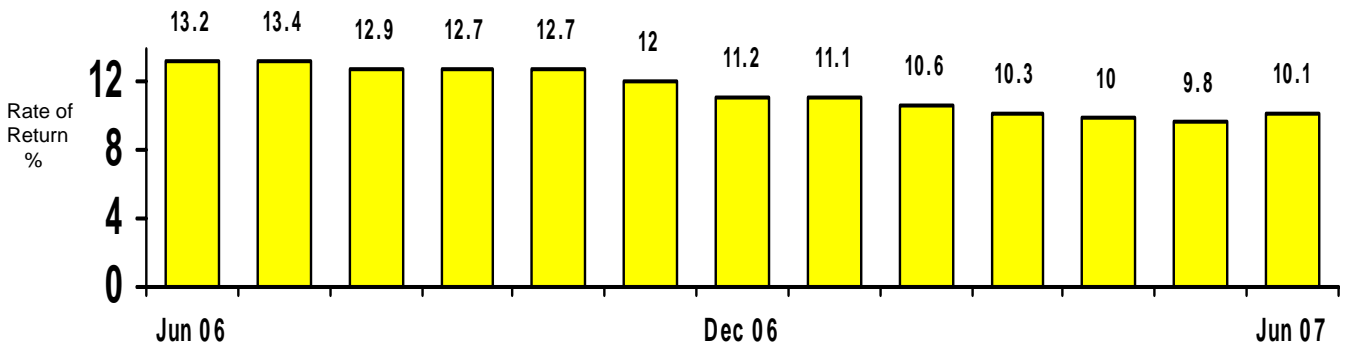
Indiana & Michigan Electric



Upper Peninsula Power Company



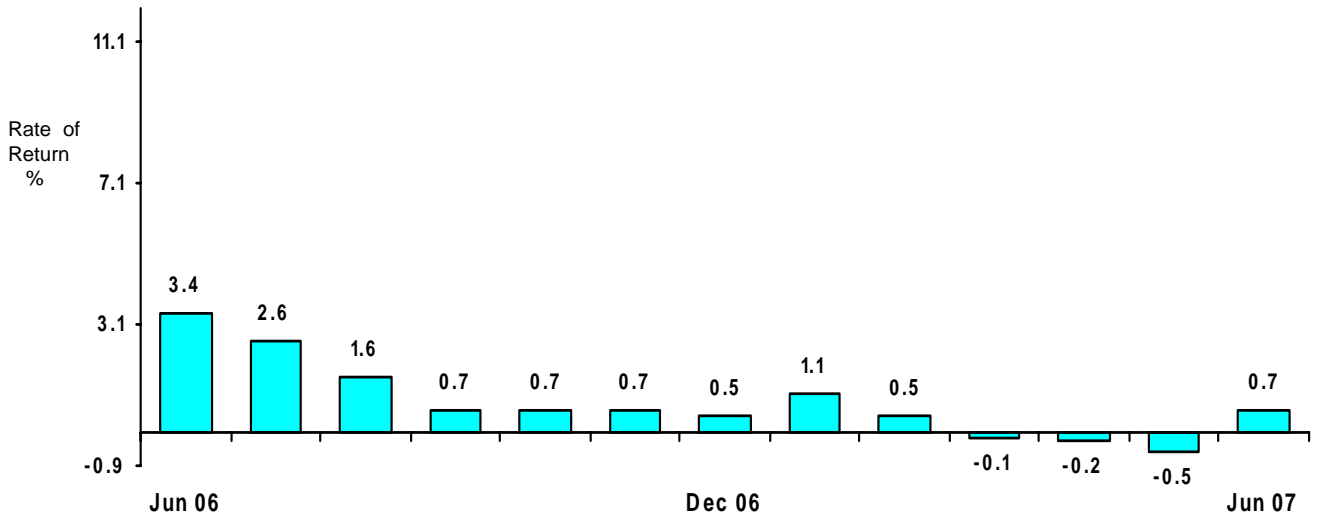
Wisconsin Electric Power Company



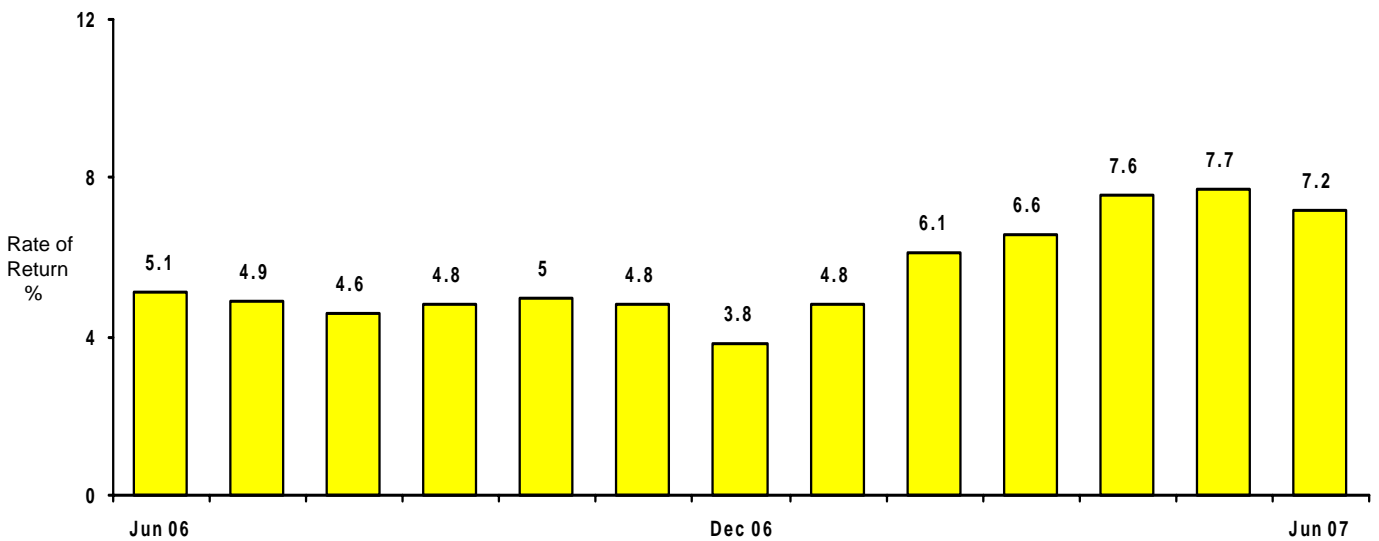
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

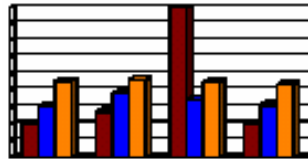


Semco Energy Company



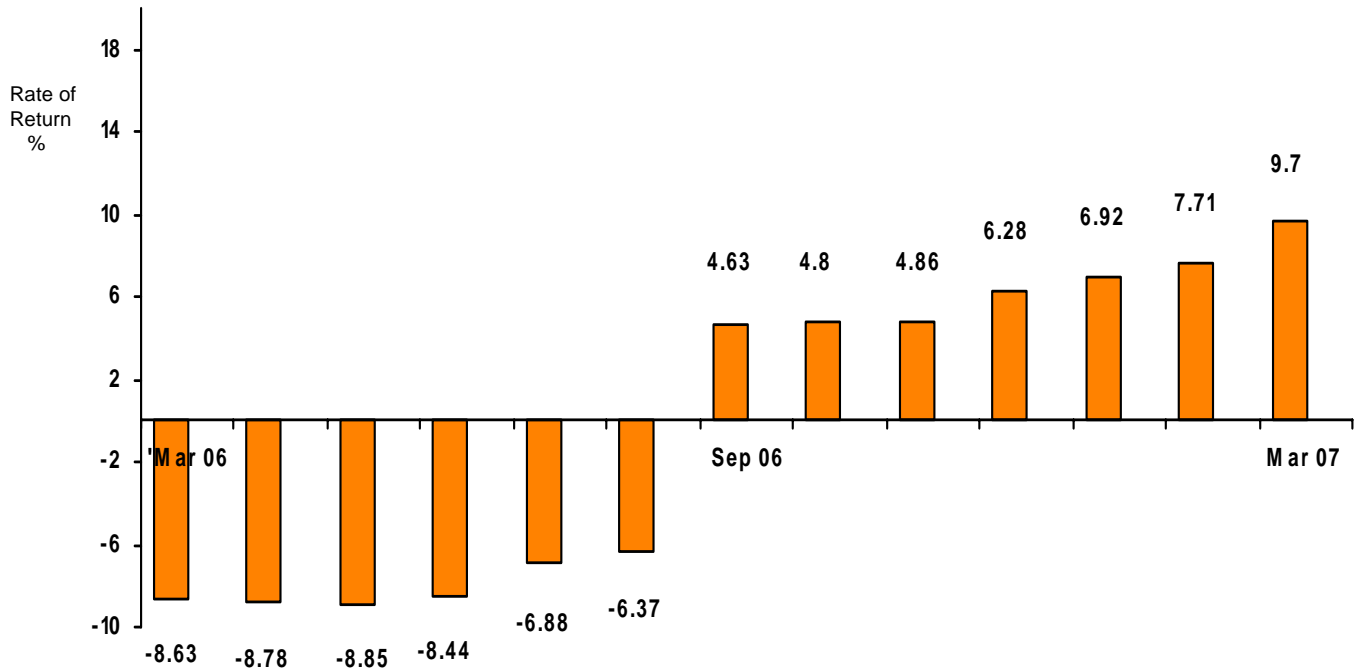
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
1st Quarter 2007 Update

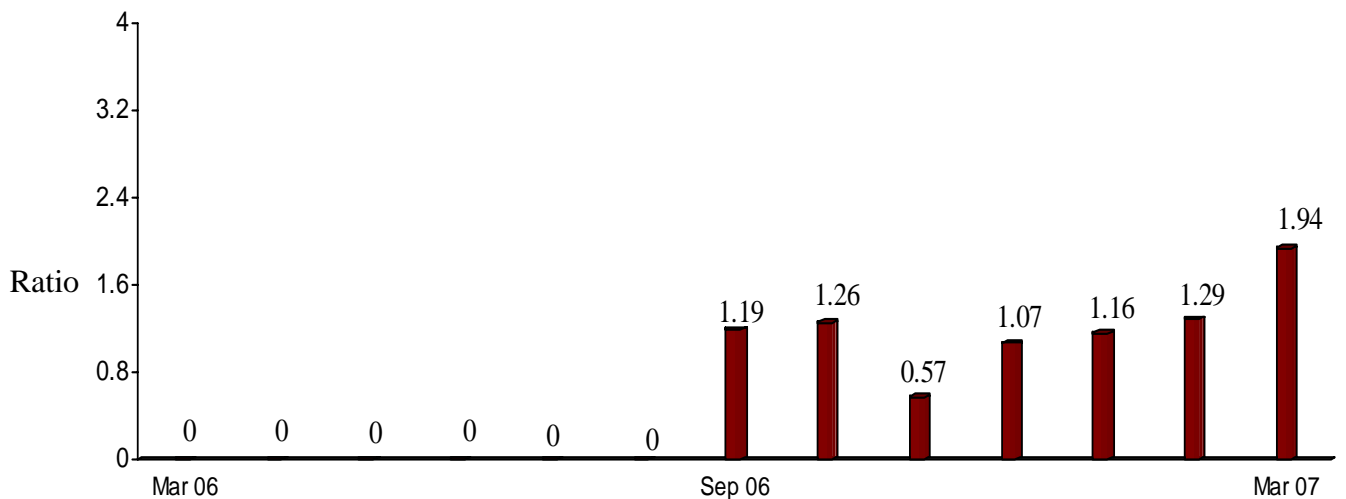


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

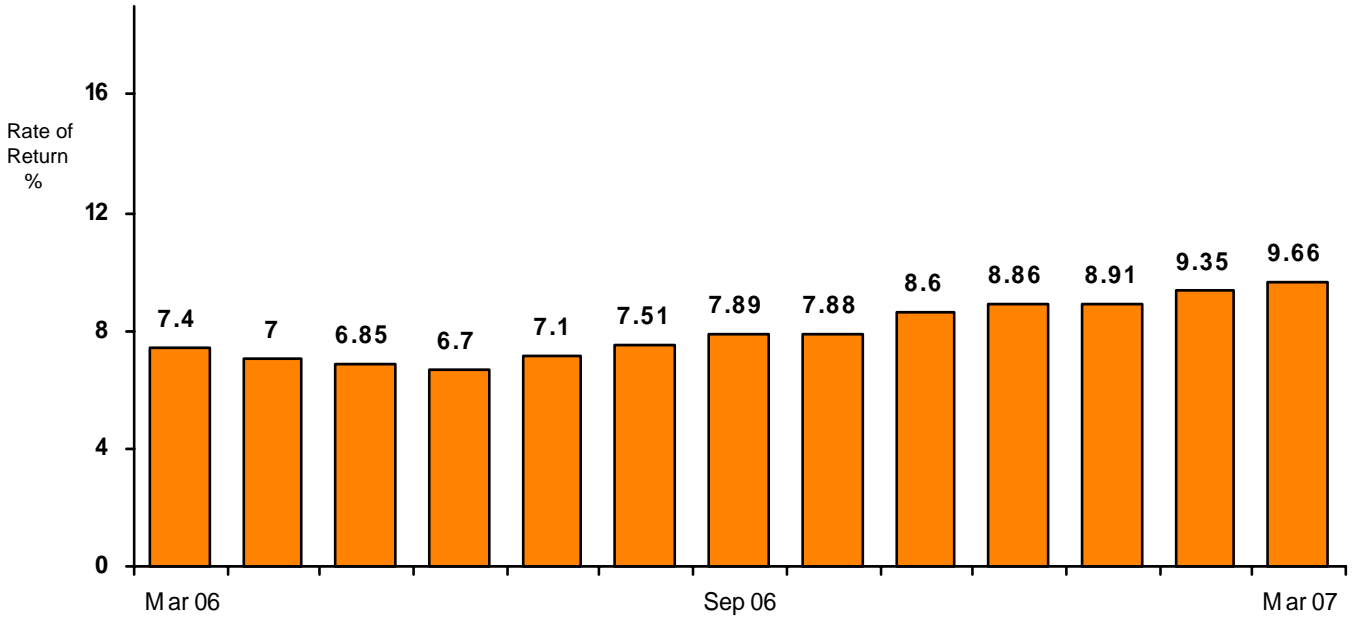


Interest to Operating Income Coverage Ratio

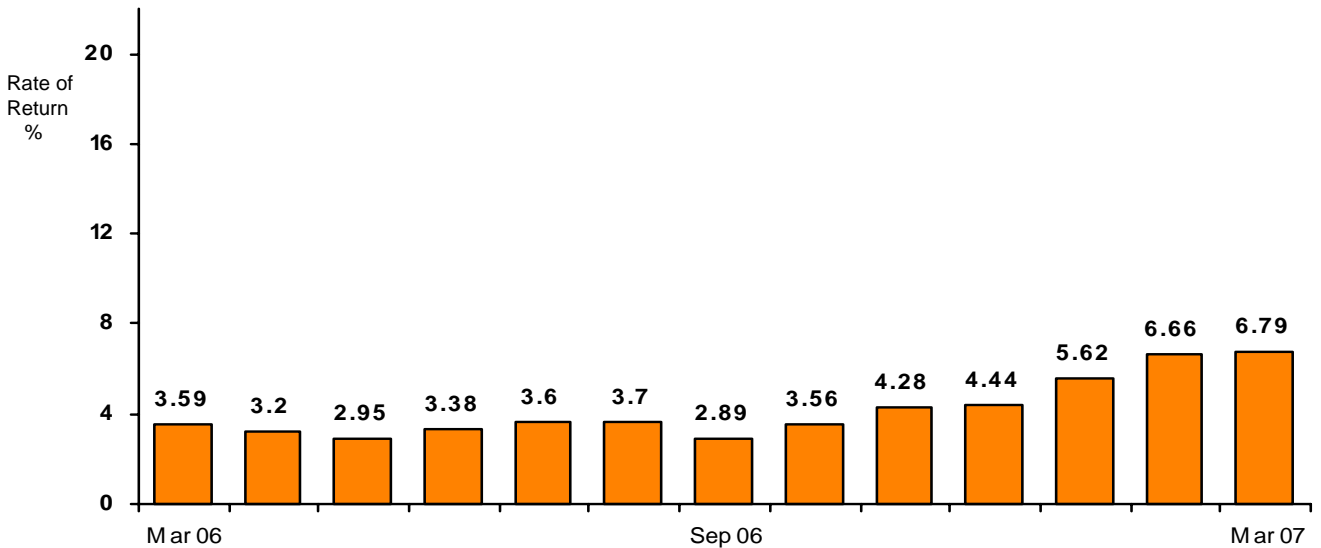


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

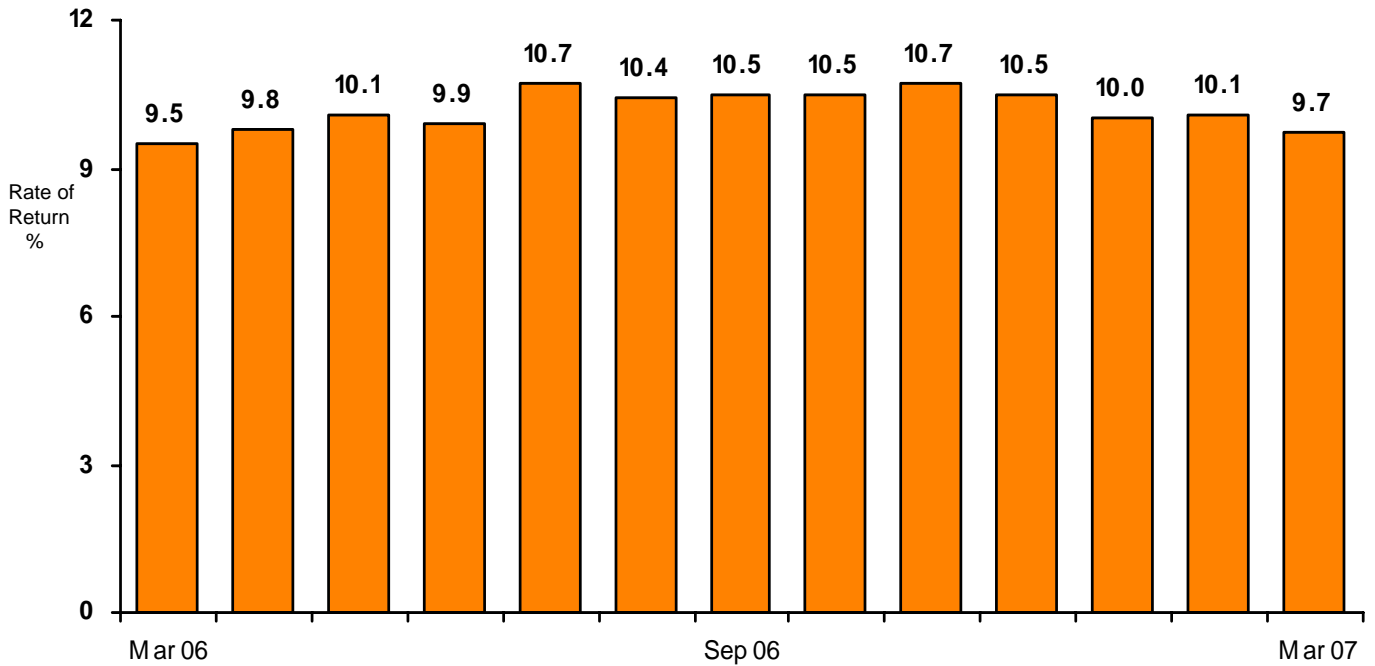


Natural Gas Operations

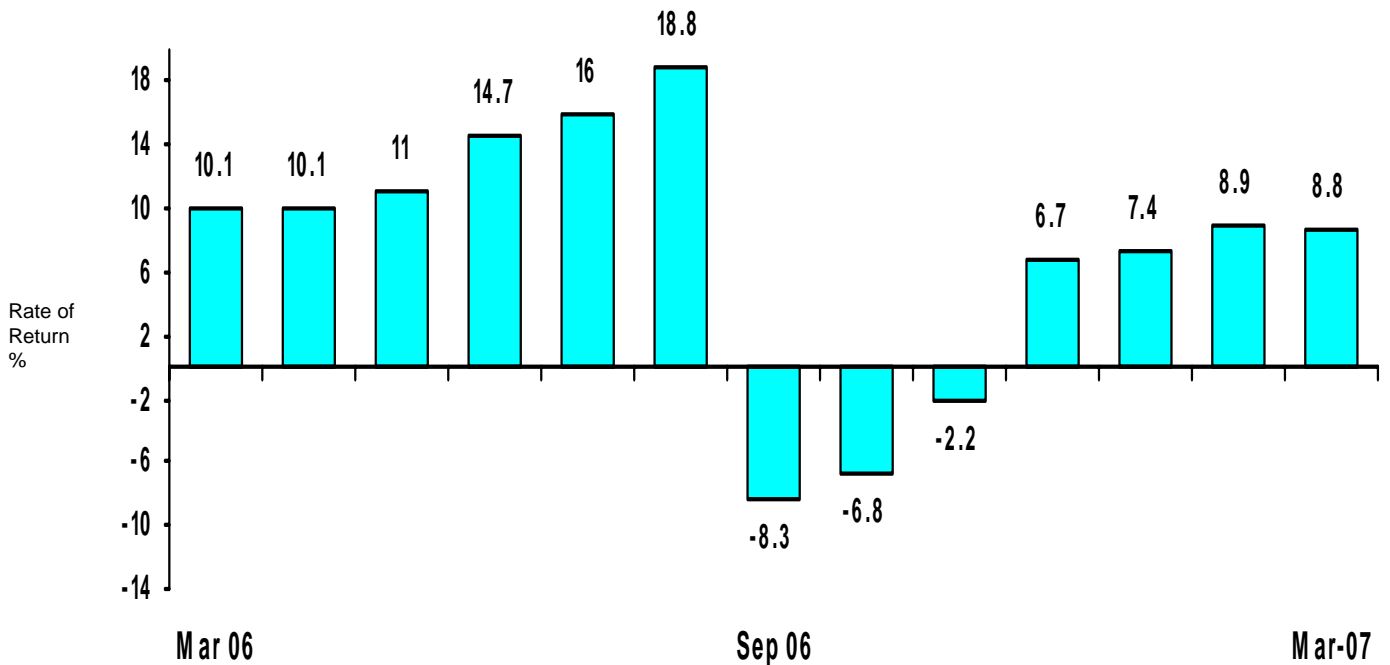


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

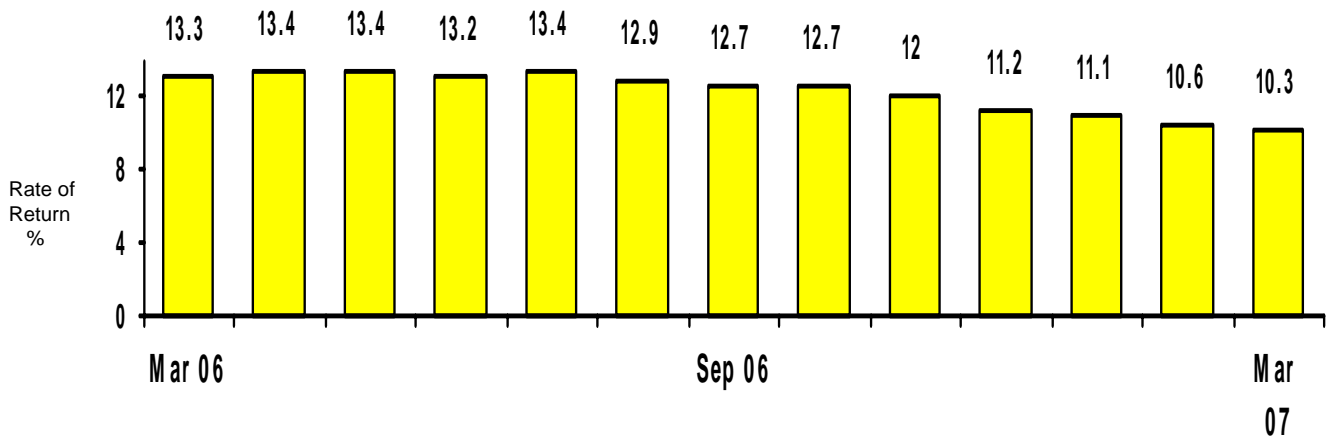
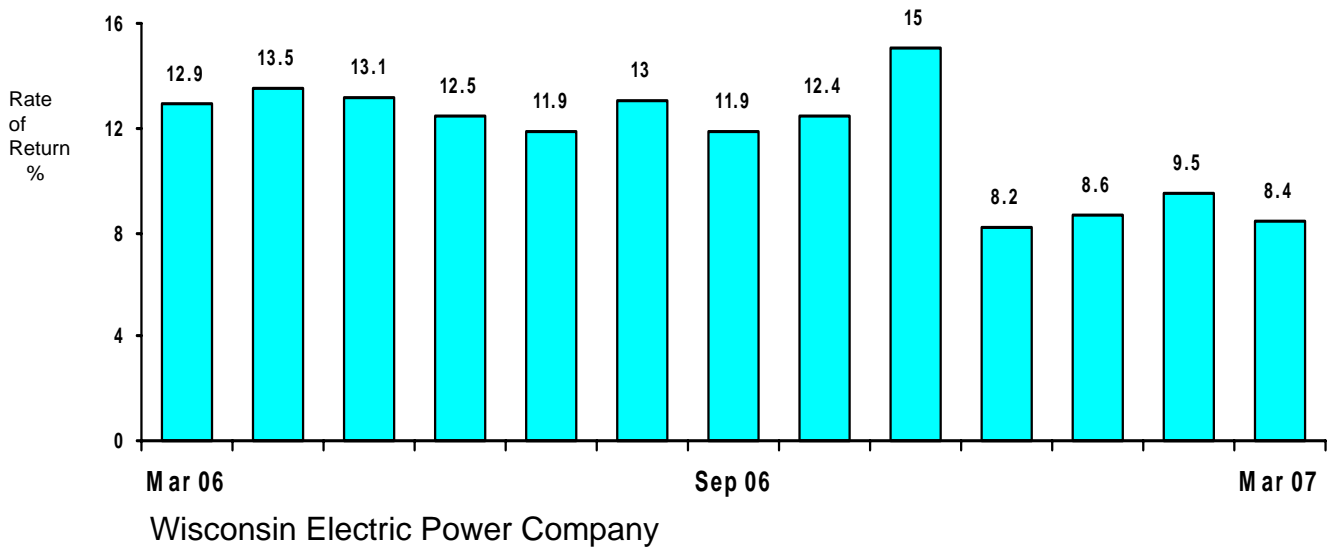
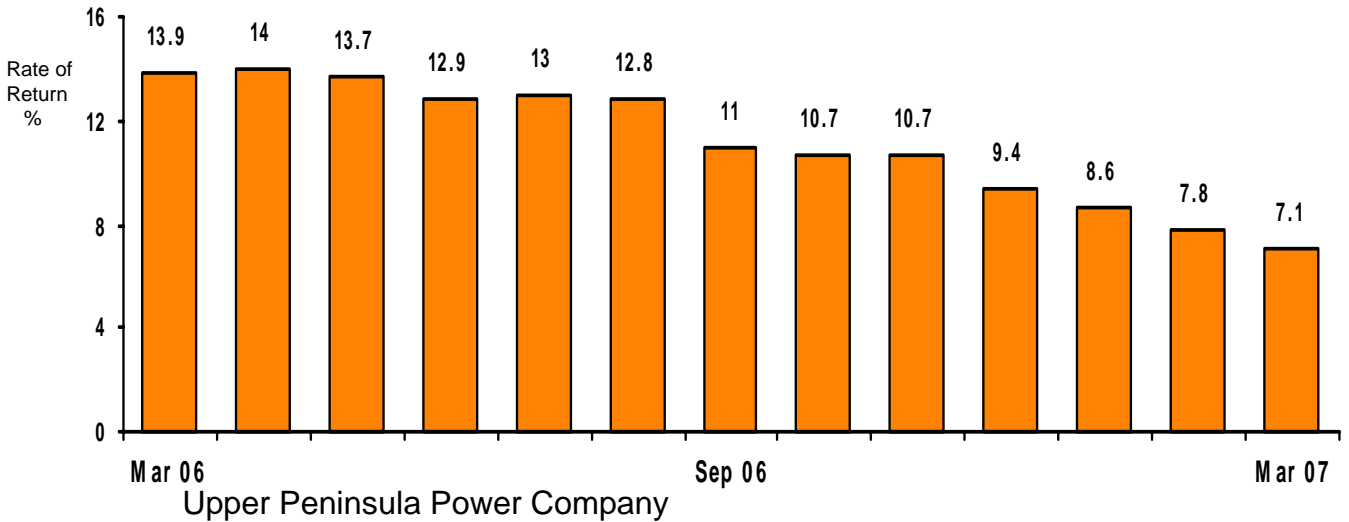


Michigan Consolidated Gas Company



Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

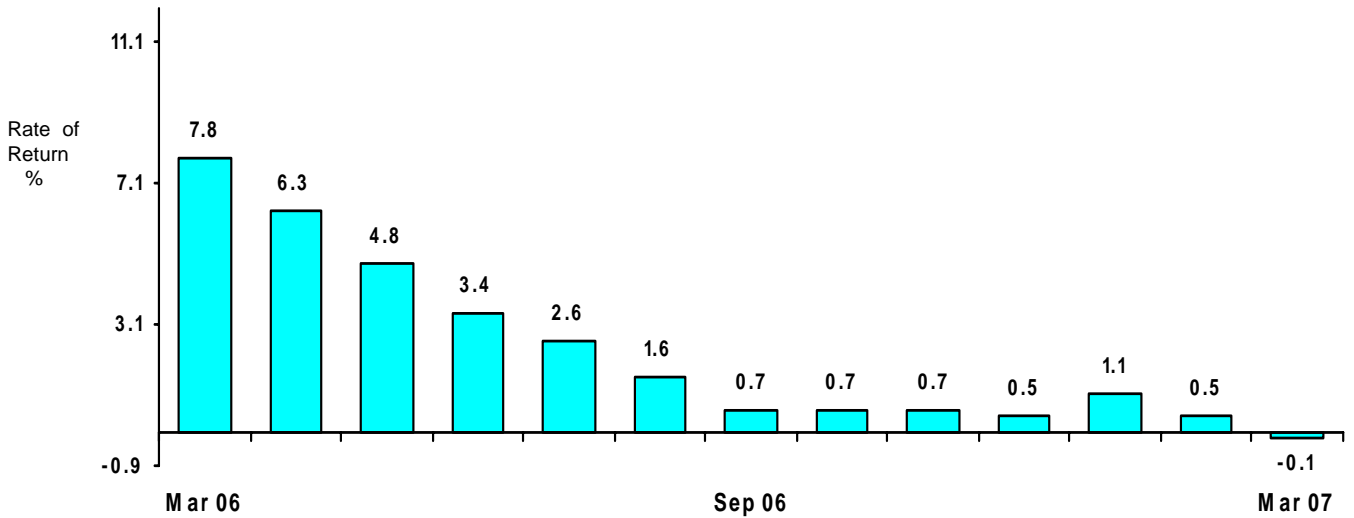
Indiana & Michigan Electric



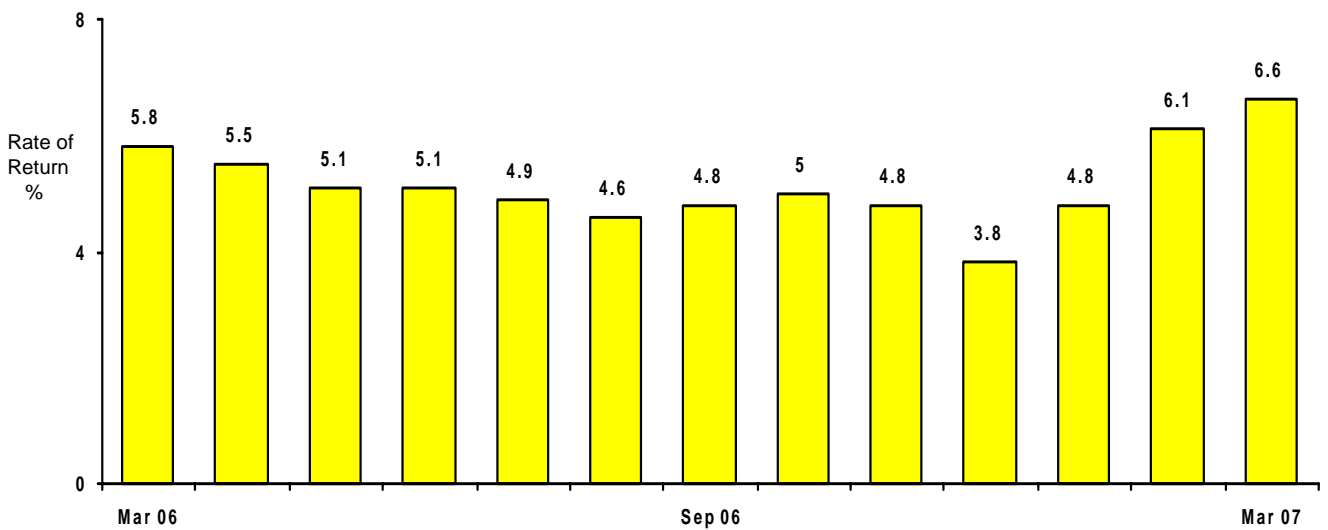
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

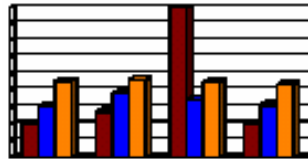


Semco Energy Company



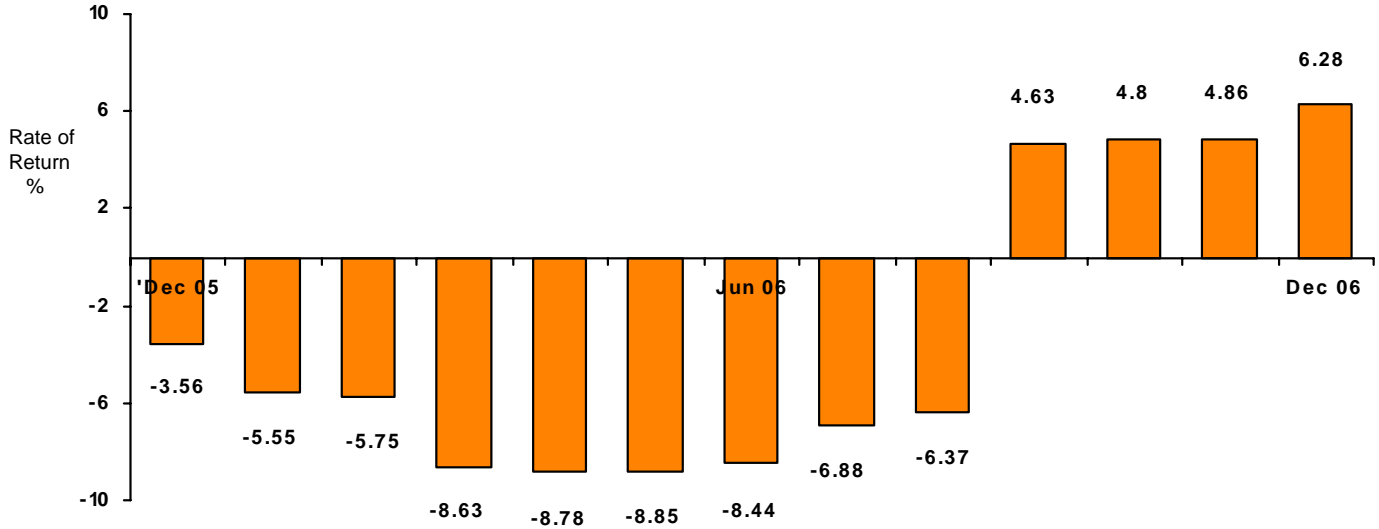
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
4th Quarter 2006 Update

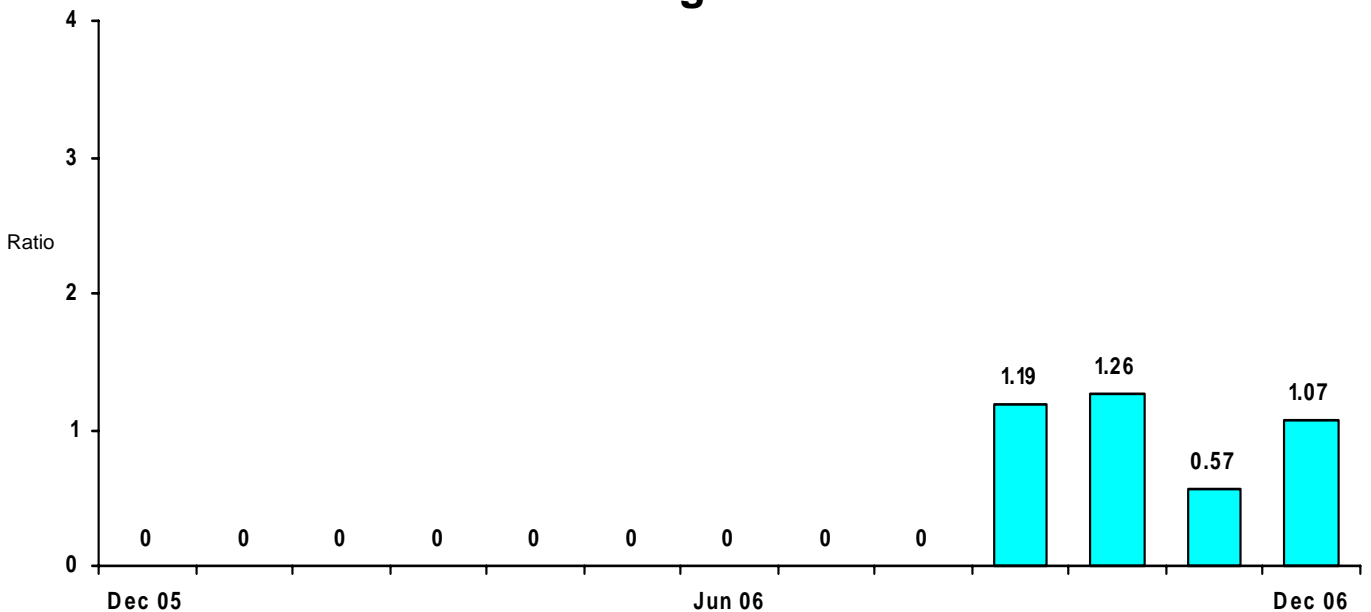


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

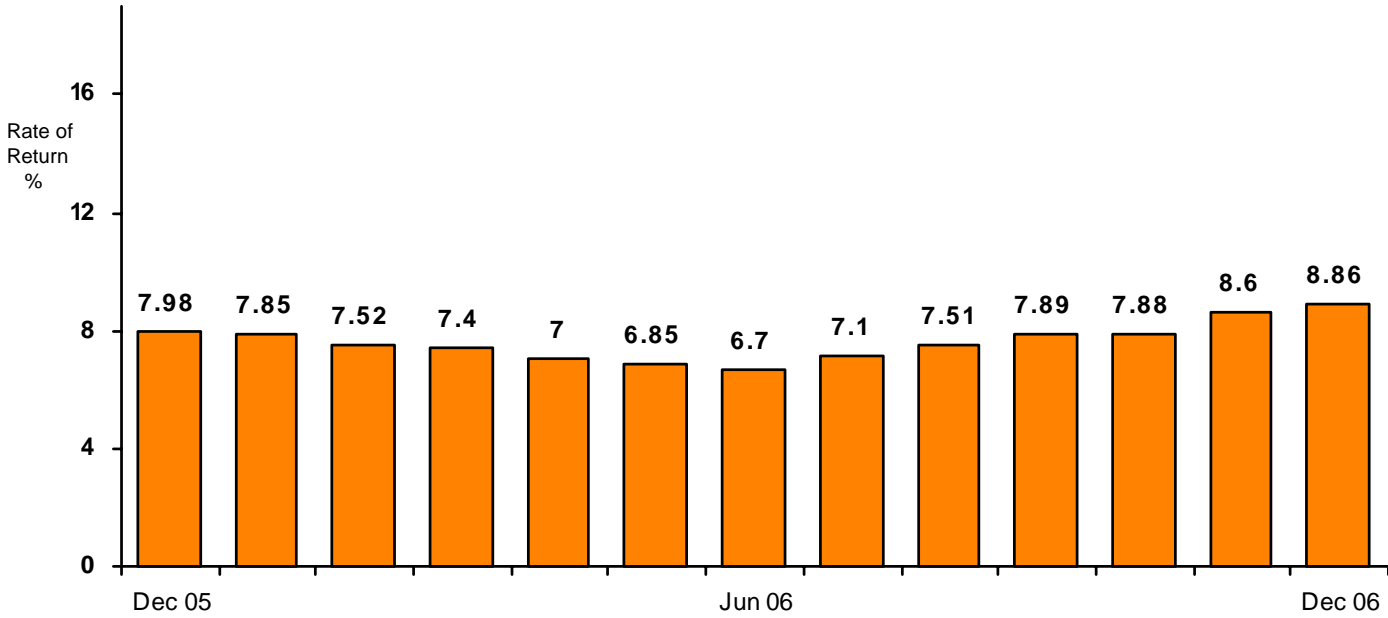


Interest Coverage Ratio

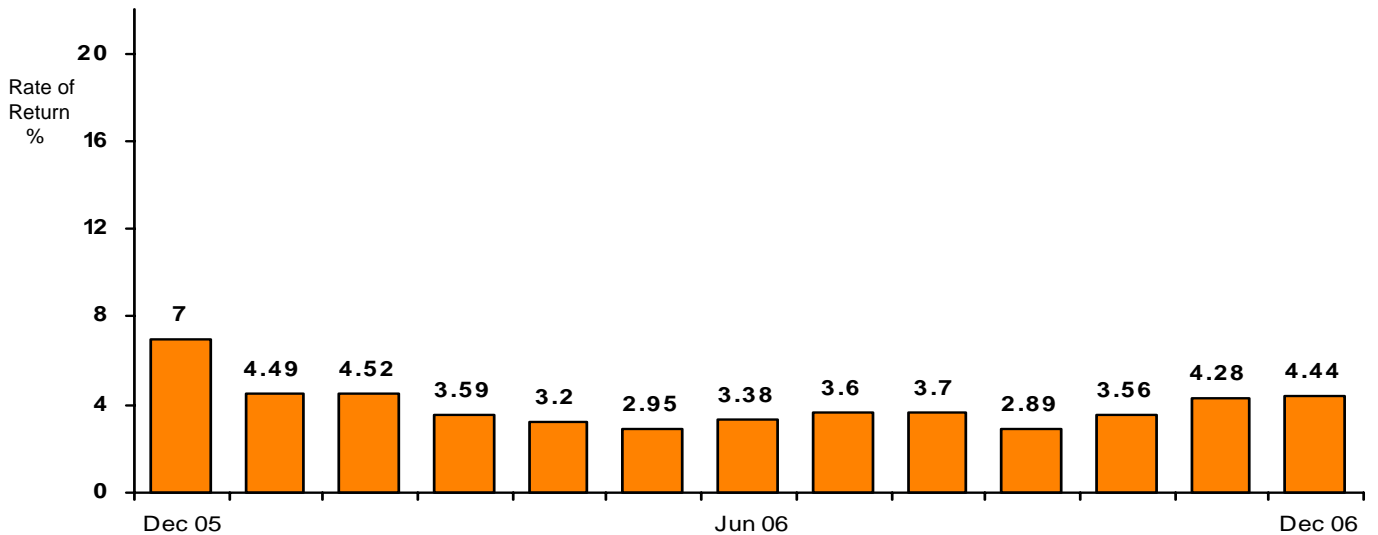


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

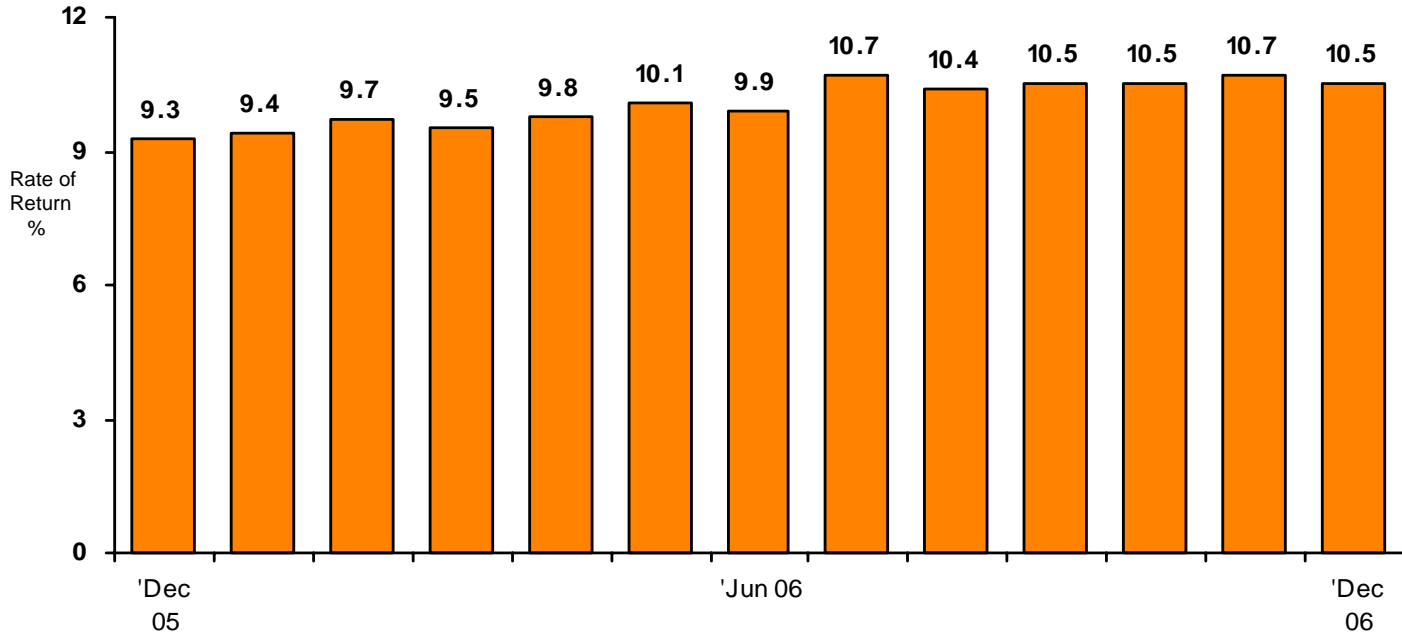


Natural Gas Operations

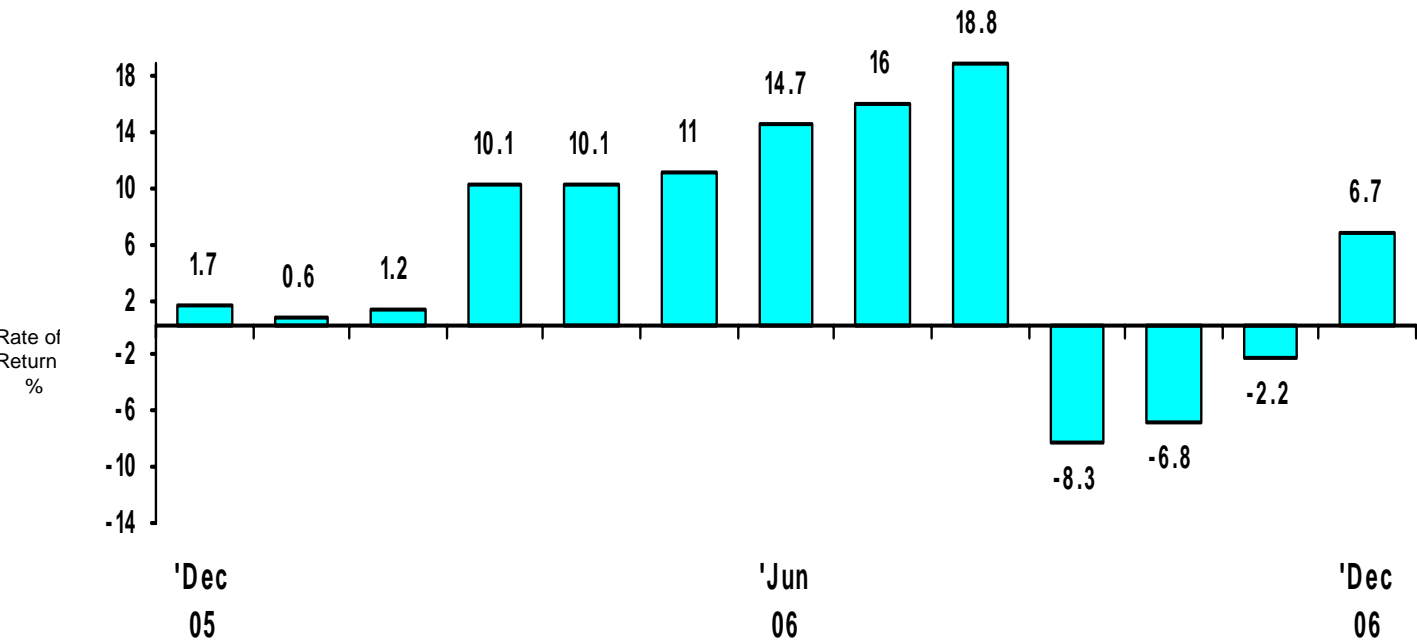


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

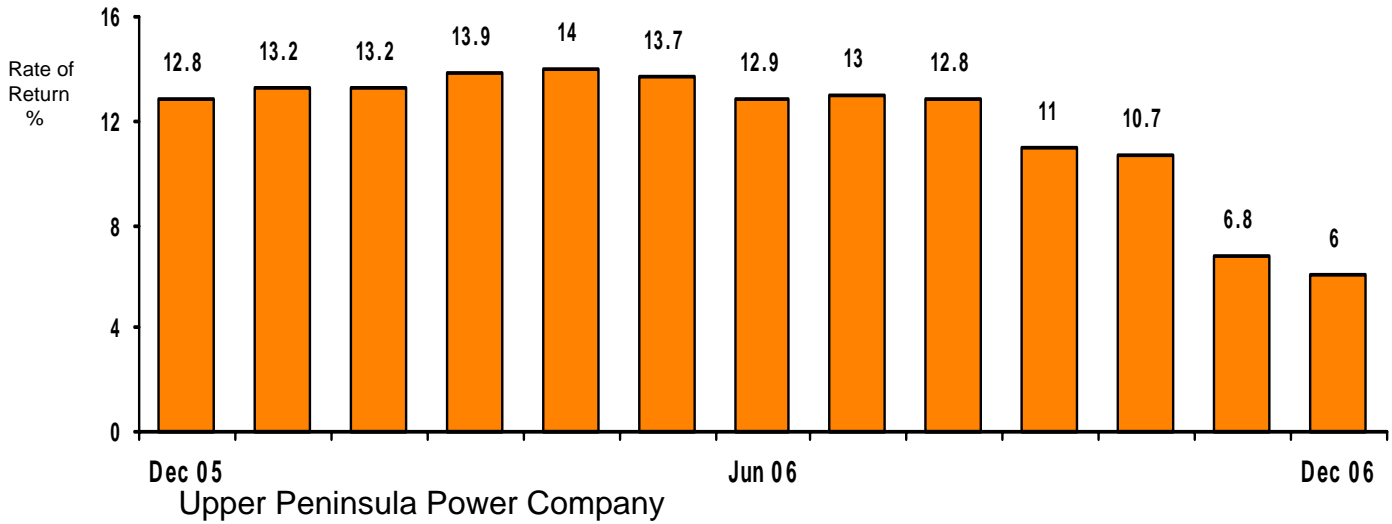


Michigan Consolidated Gas Company

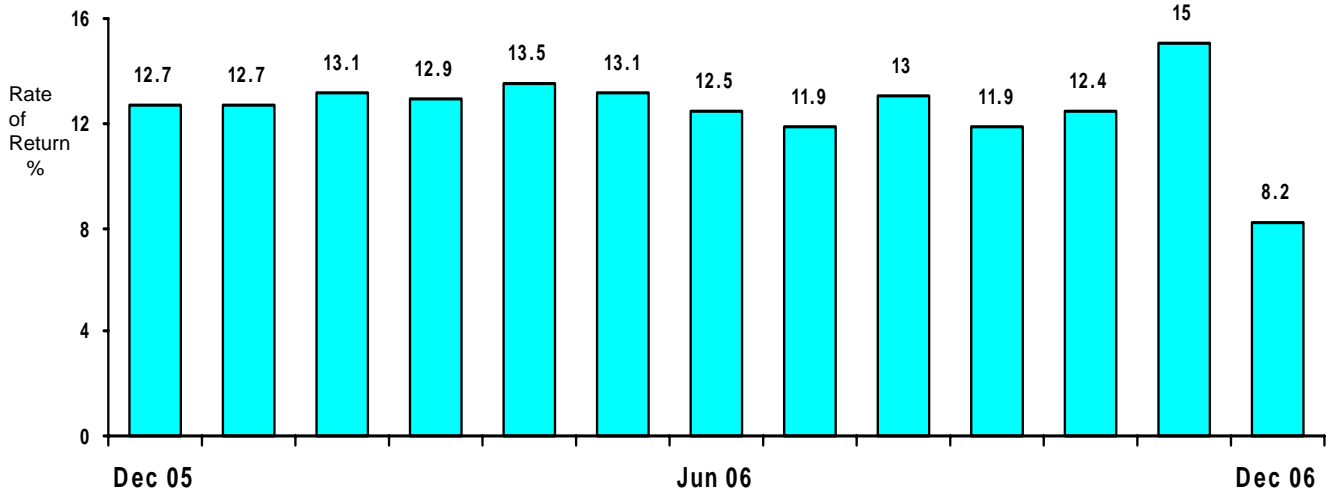


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

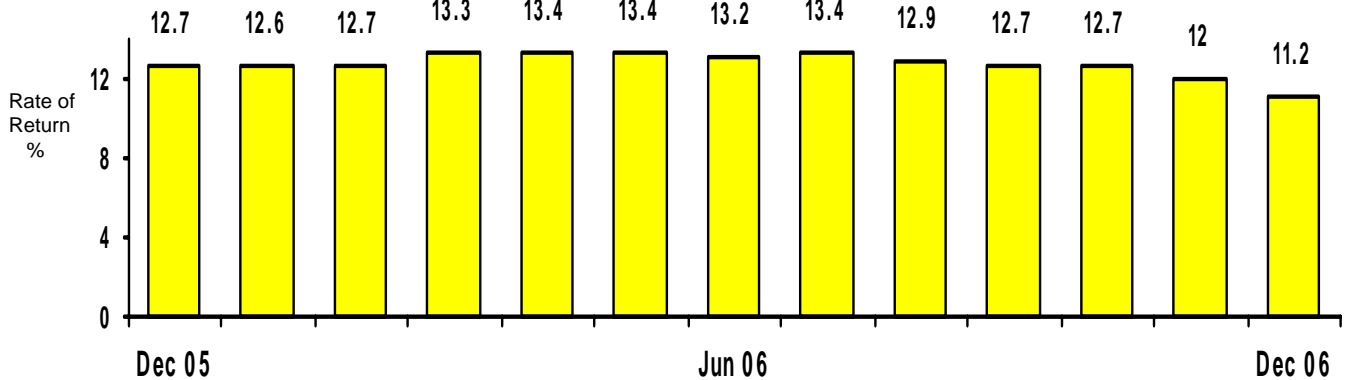
Indiana & Michigan Electric



Upper Peninsula Power Company



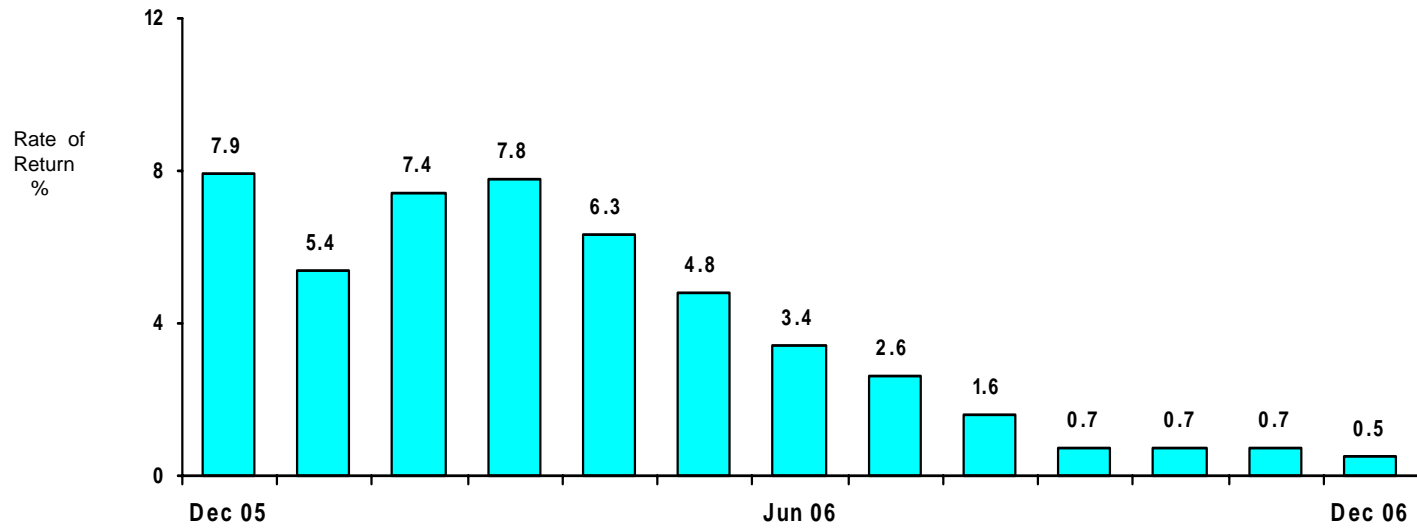
Wisconsin Electric Power Company



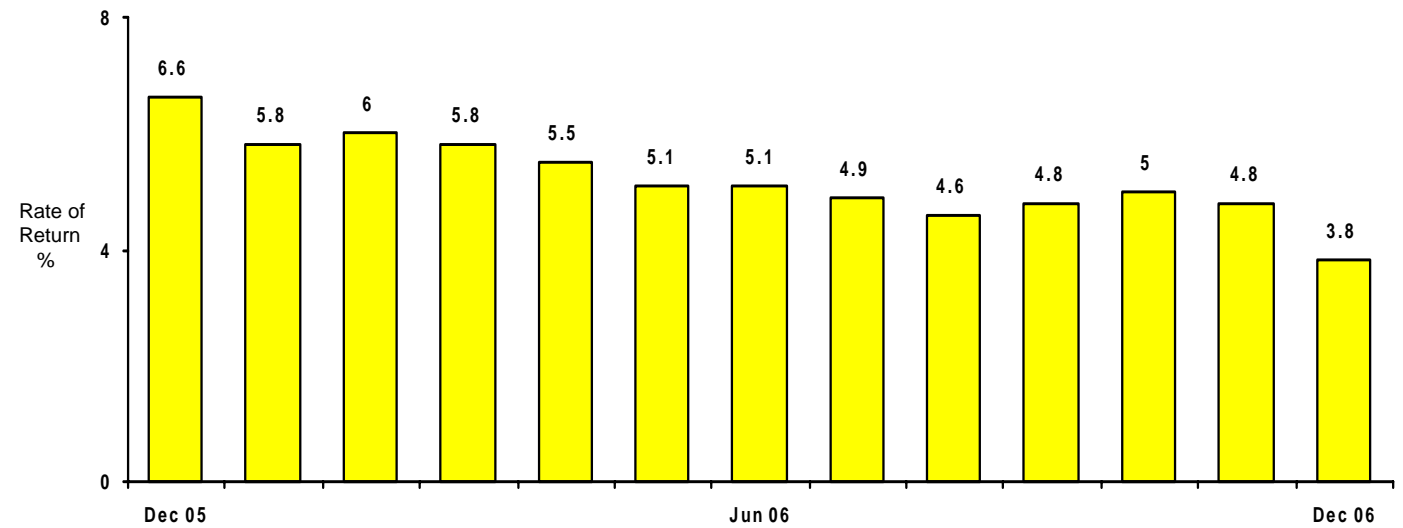
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

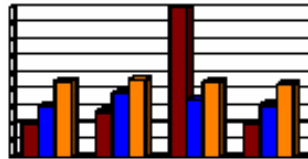


Semco Energy Company



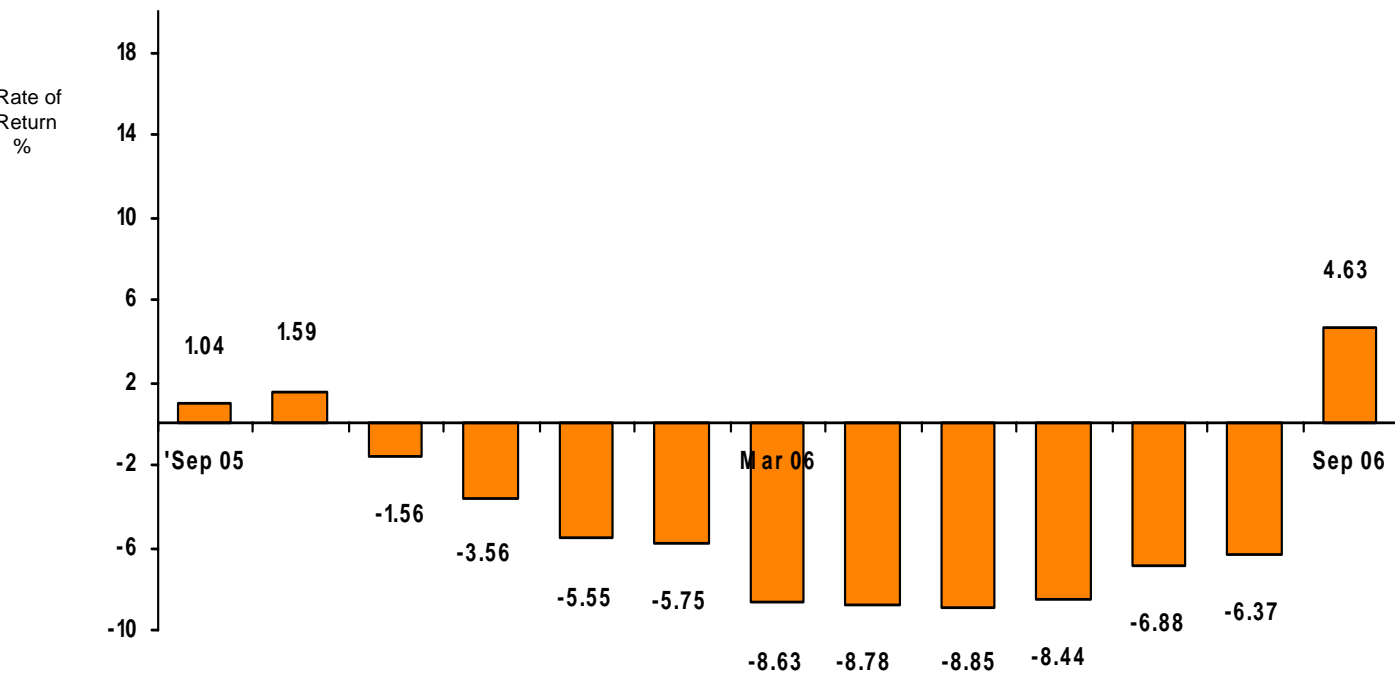
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

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3rd Quarter 2006 Update

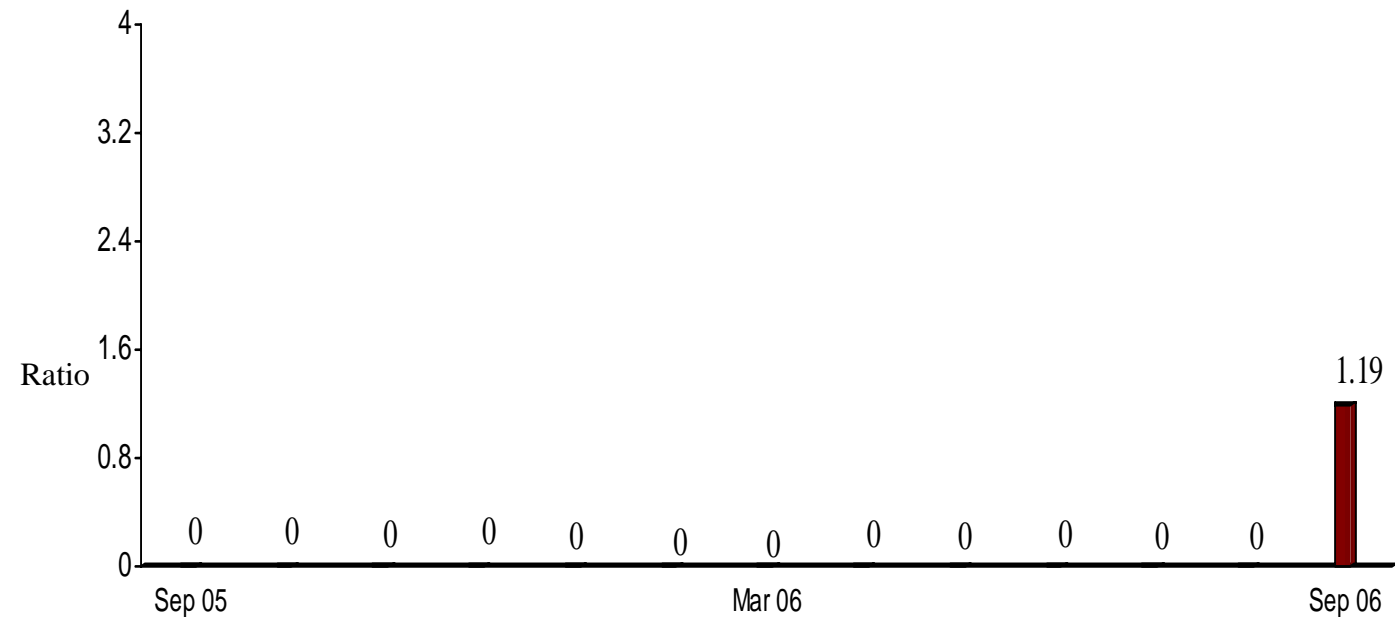


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

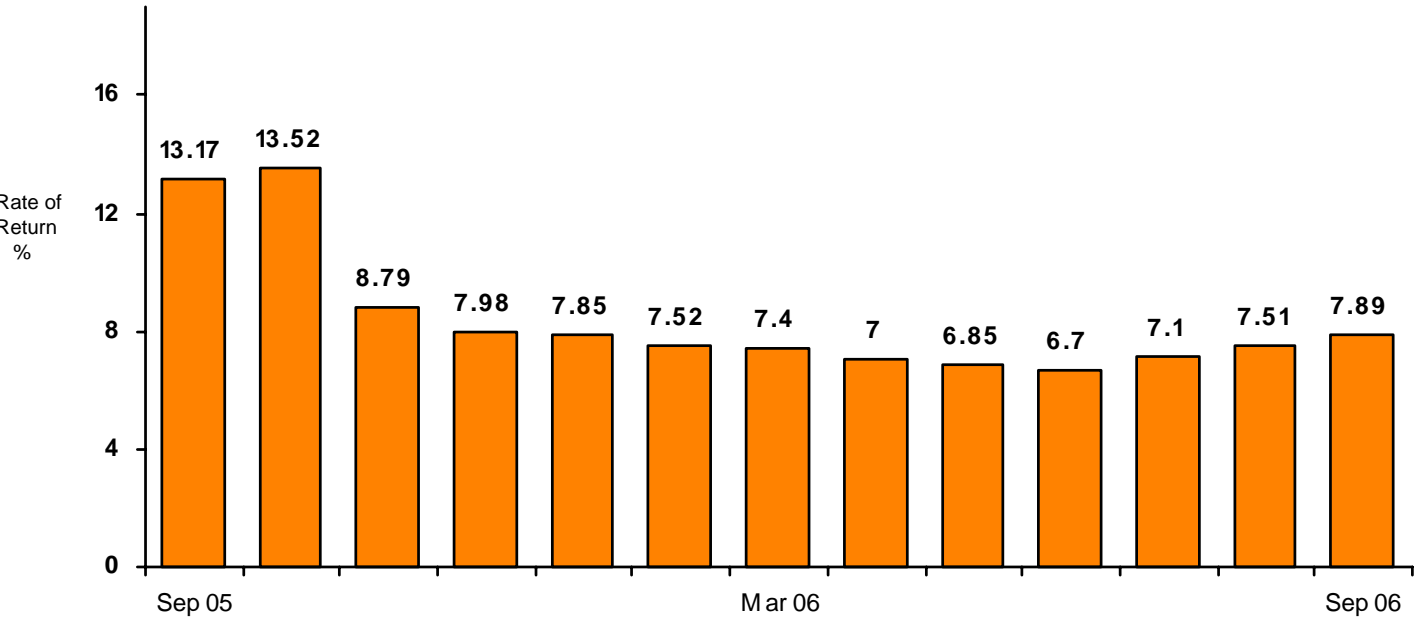


Interest to Operating Income Coverage Ratio

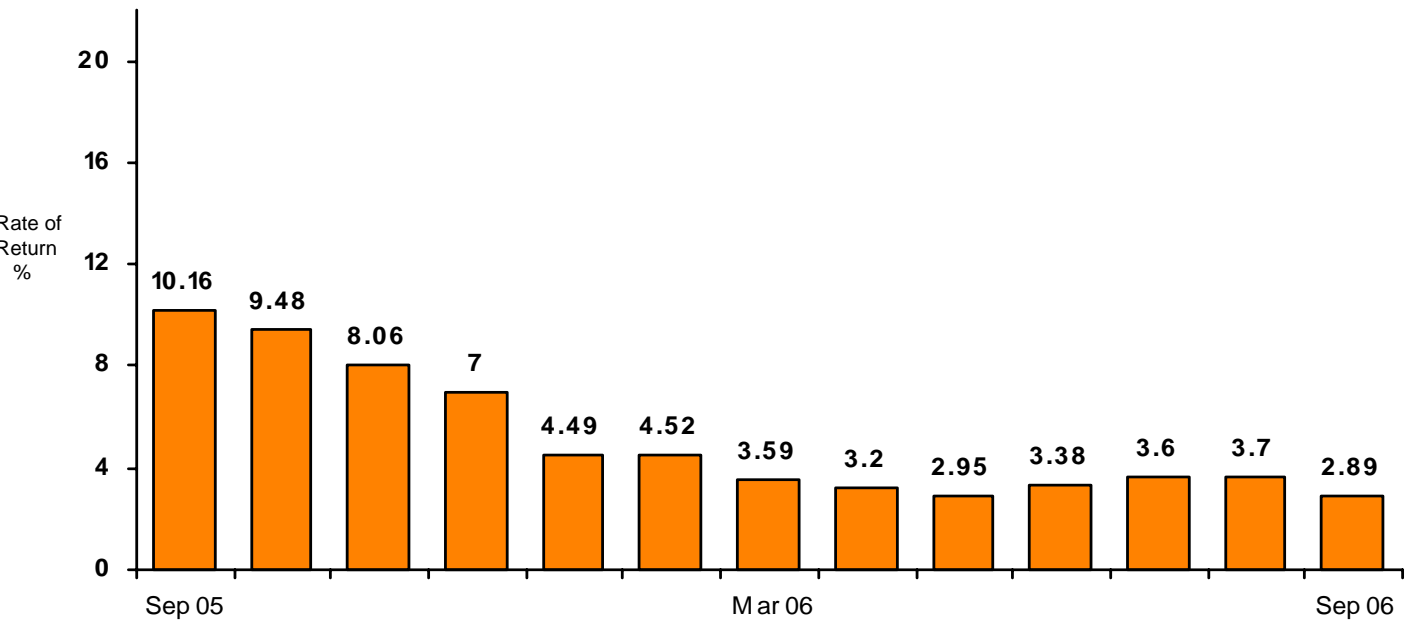


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

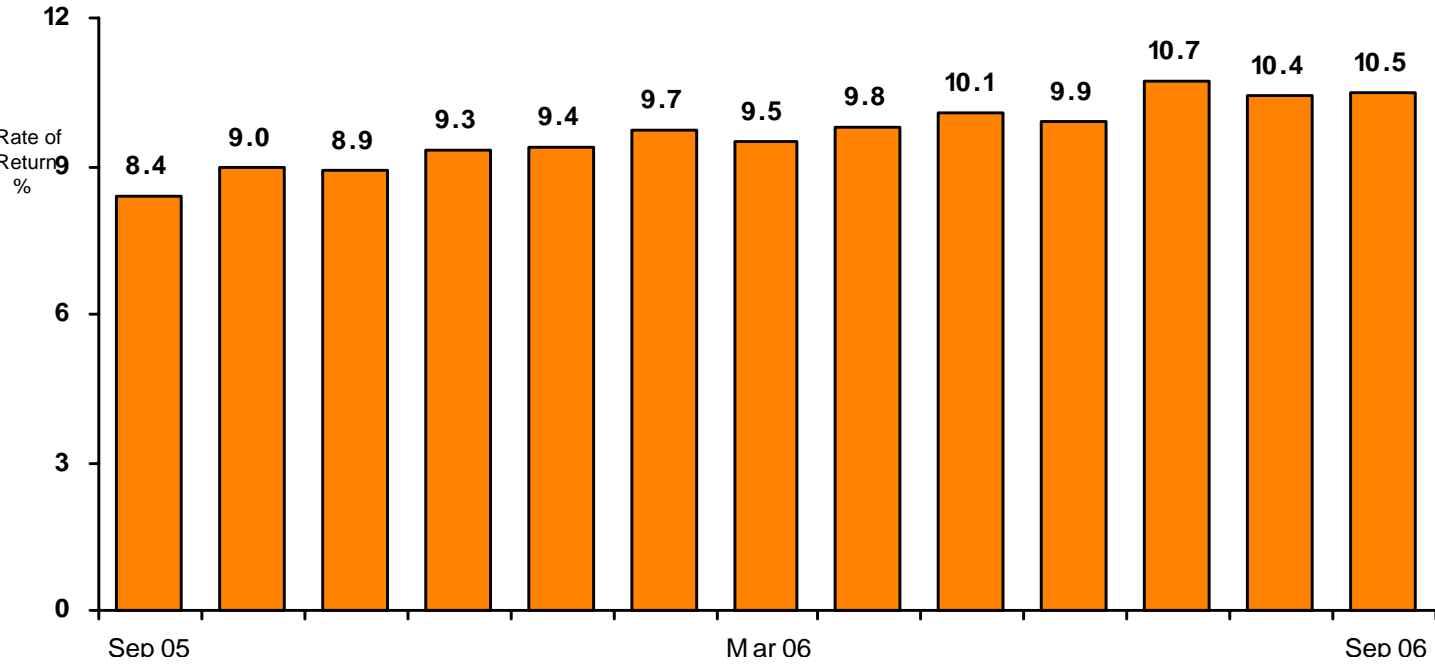


Natural Gas Operations

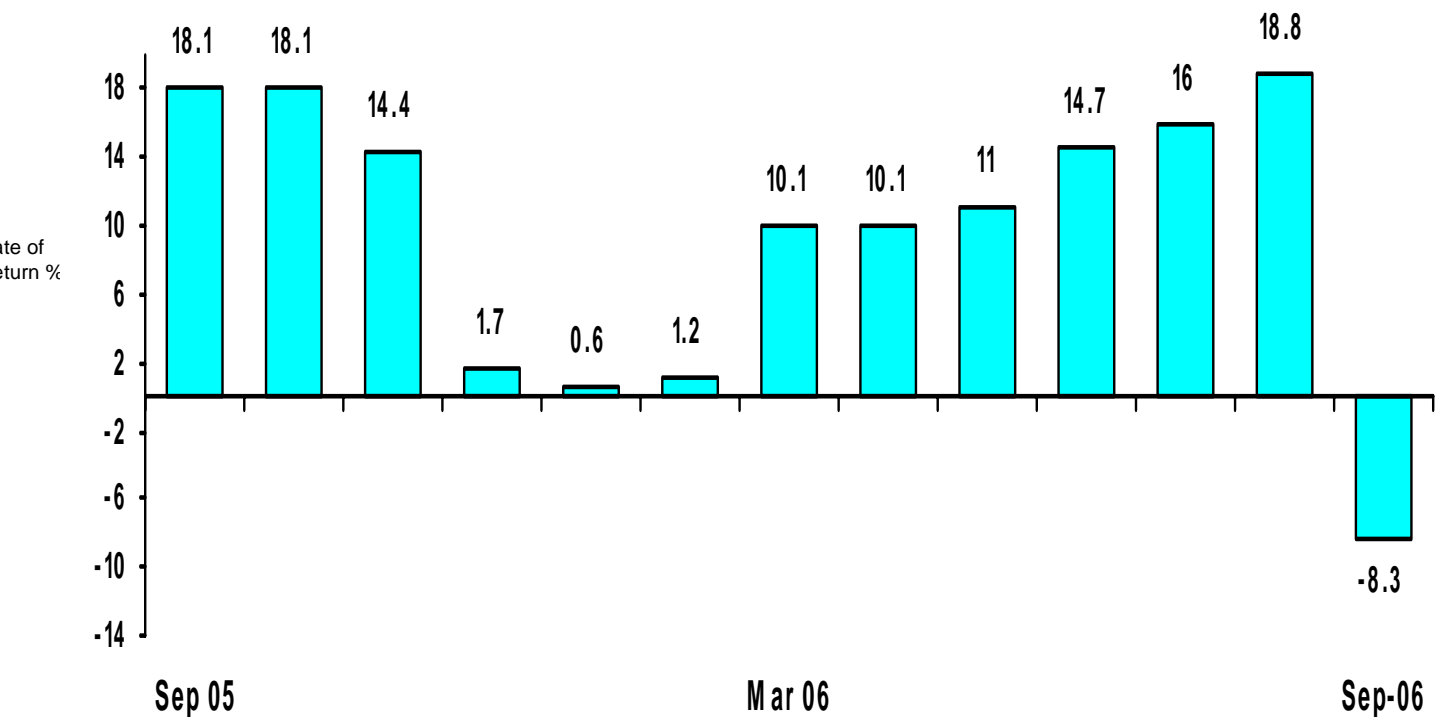


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

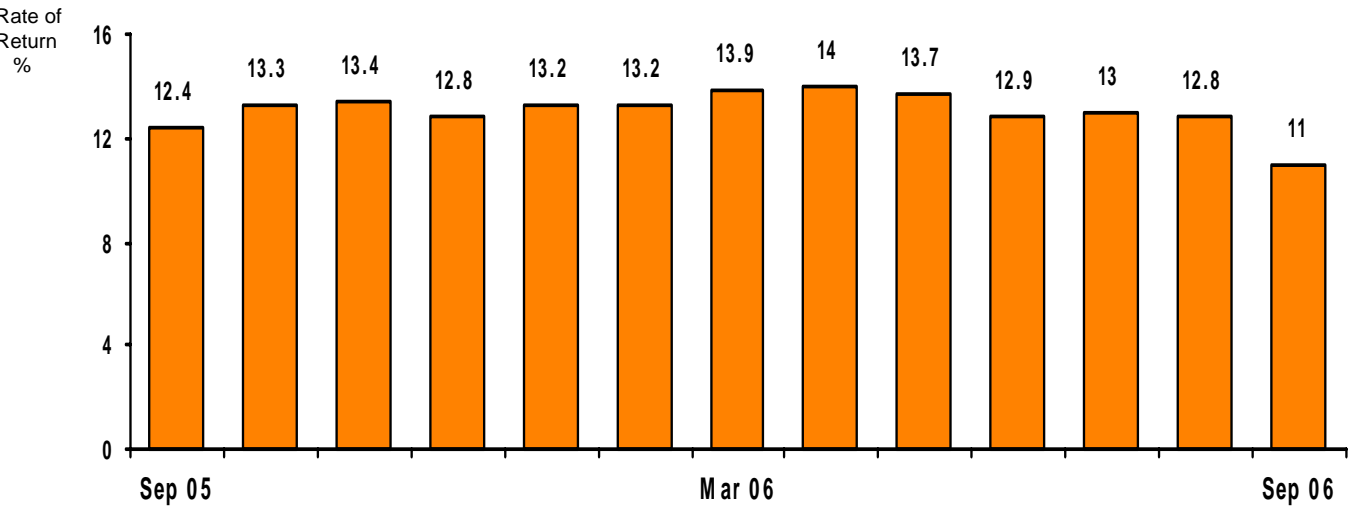


Michigan Consolidated Gas Company

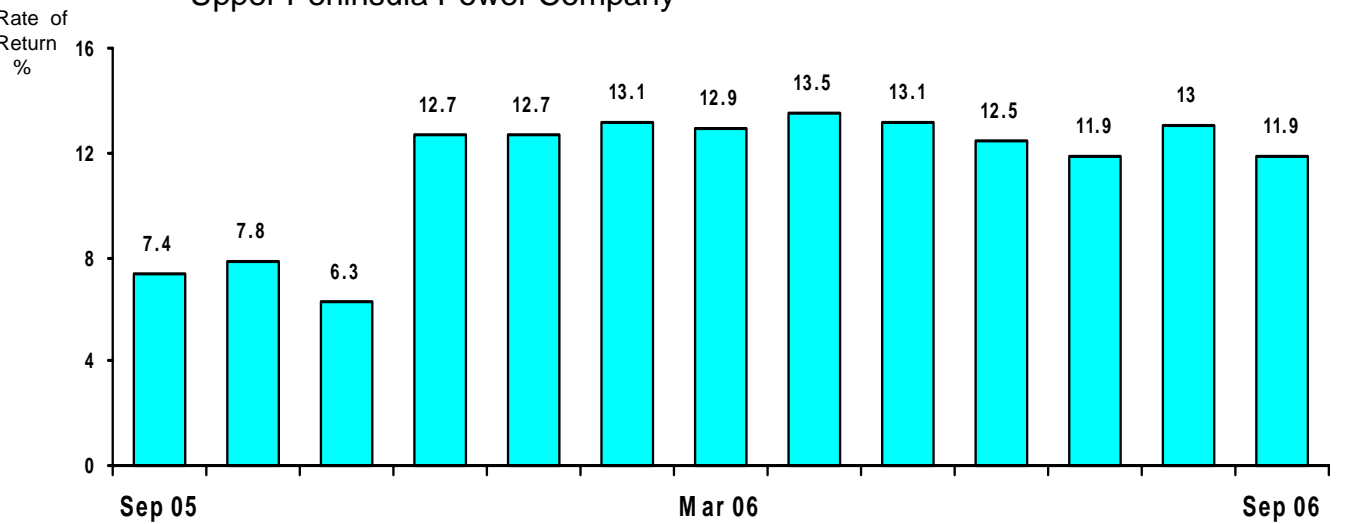


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

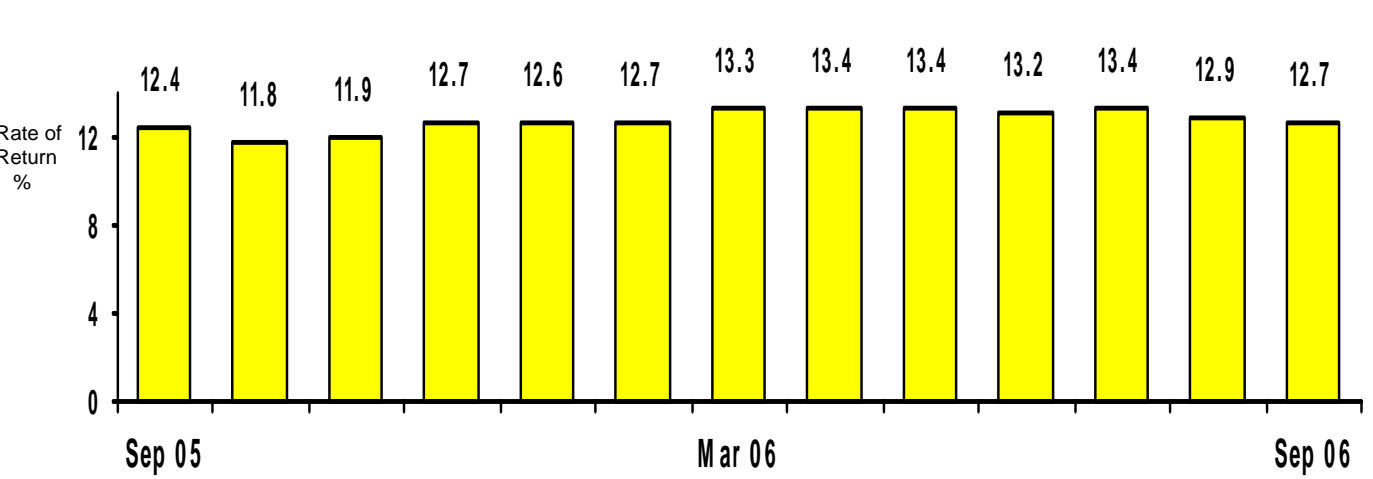
Indiana & Michigan Electric



Upper Peninsula Power Company

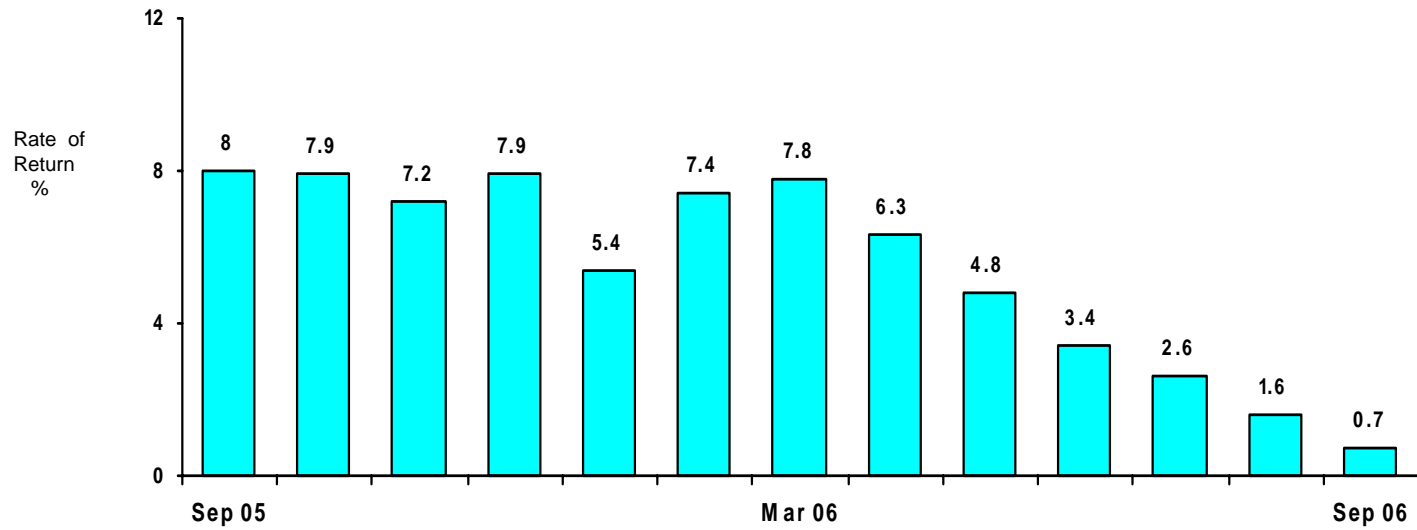


Wisconsin Electric Power Company

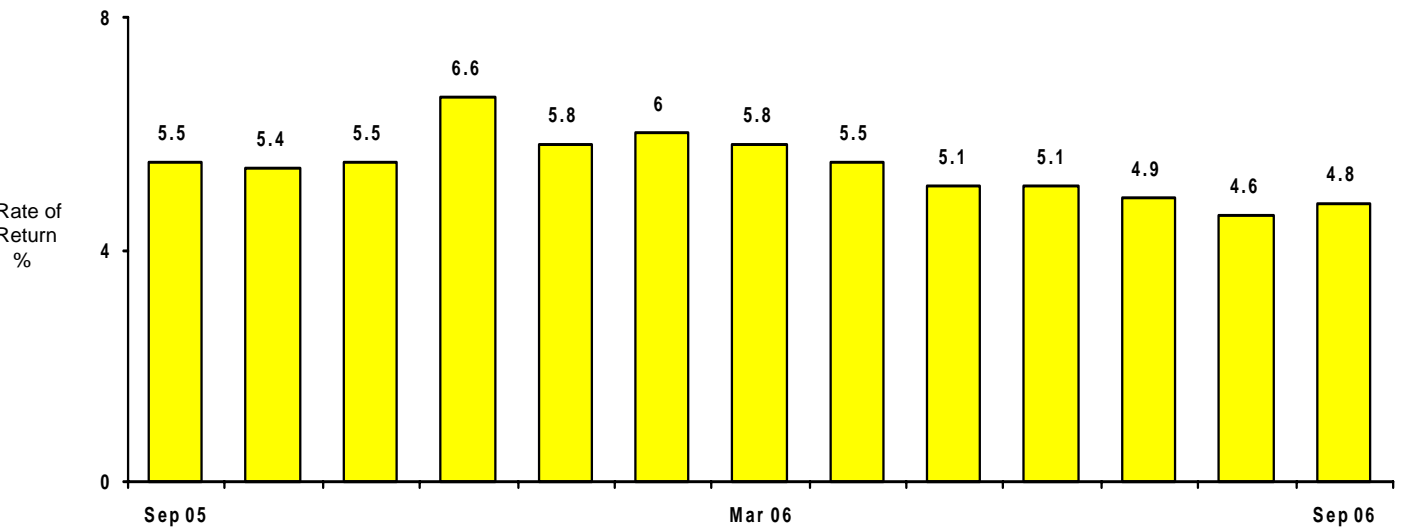


Natural Gas Utilities Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

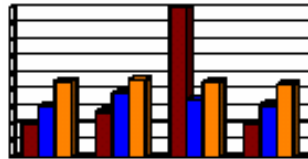


Semco Energy Company



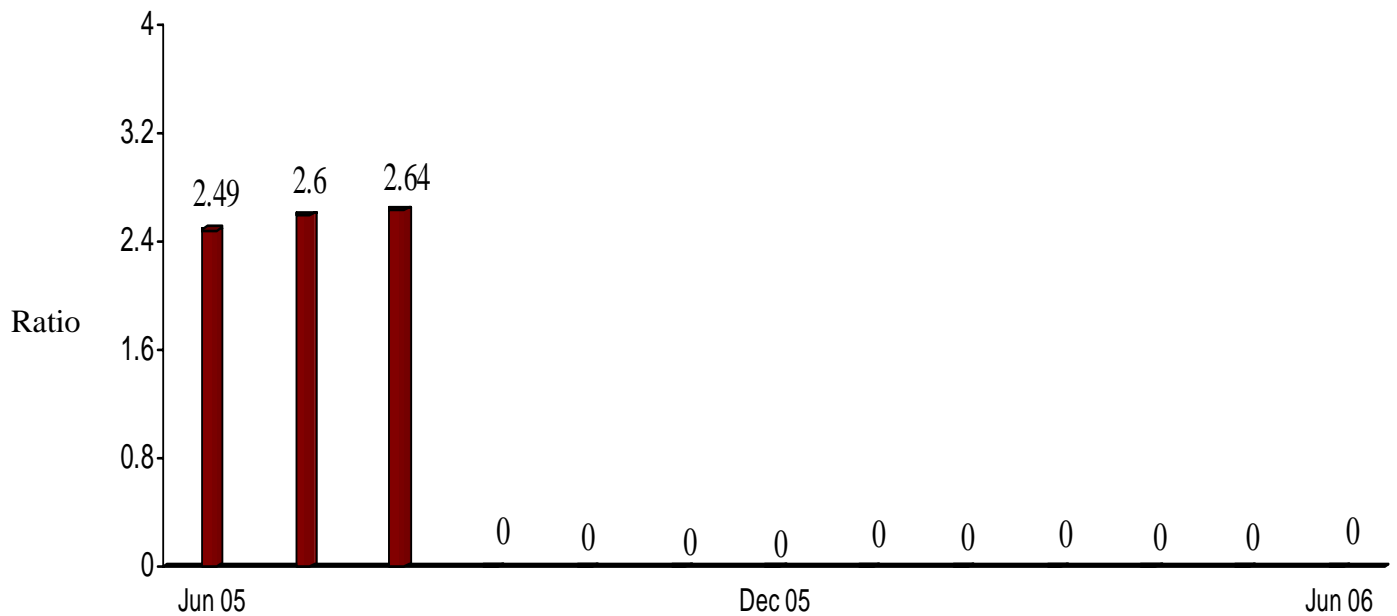
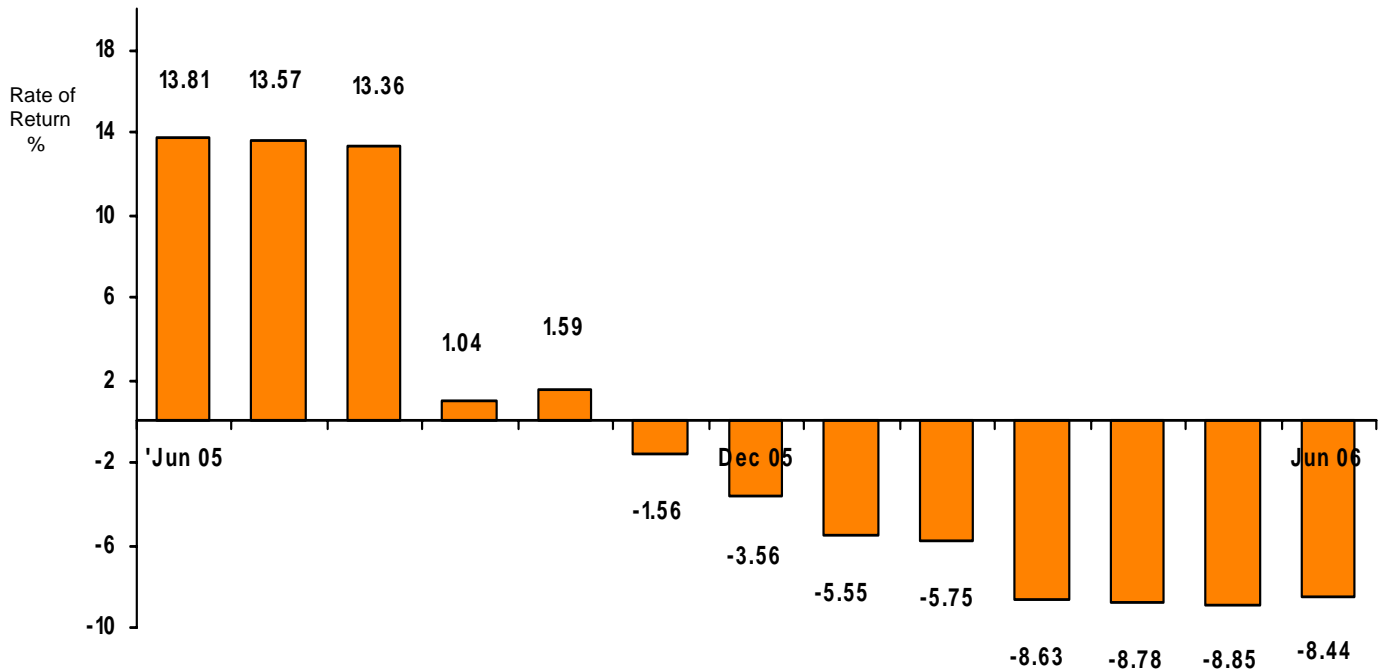
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
2nd Quarter 2006 Update



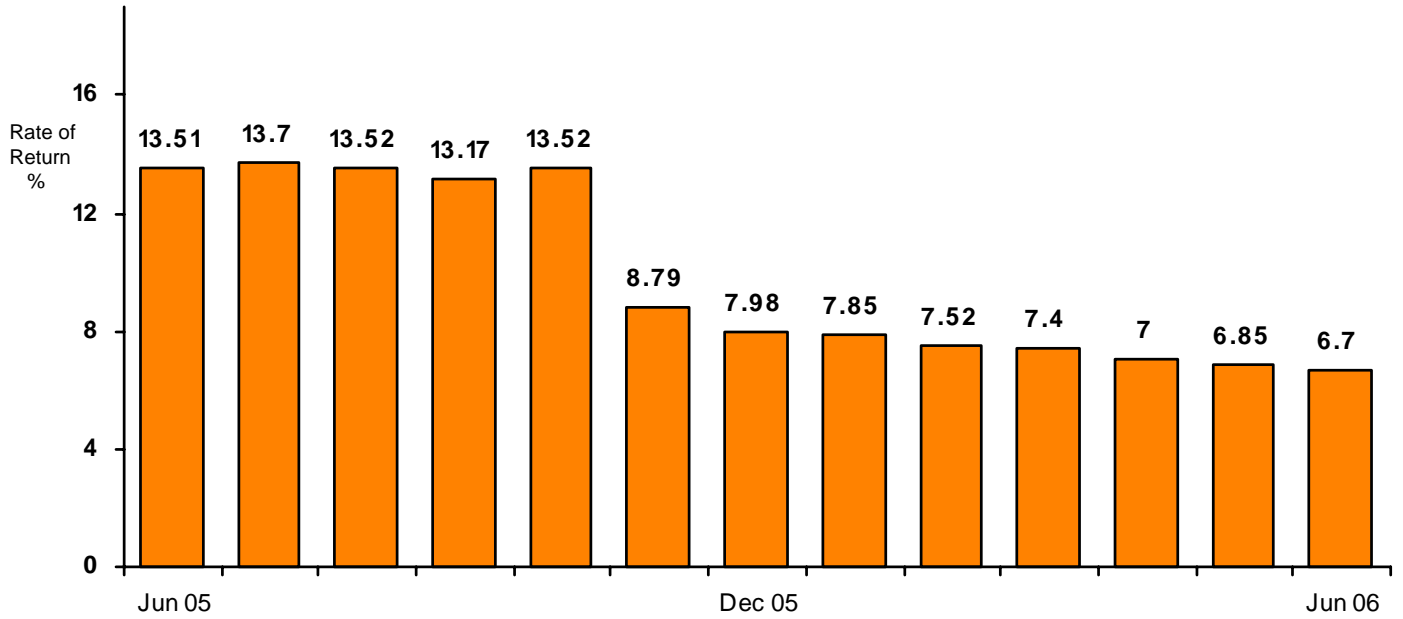
Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

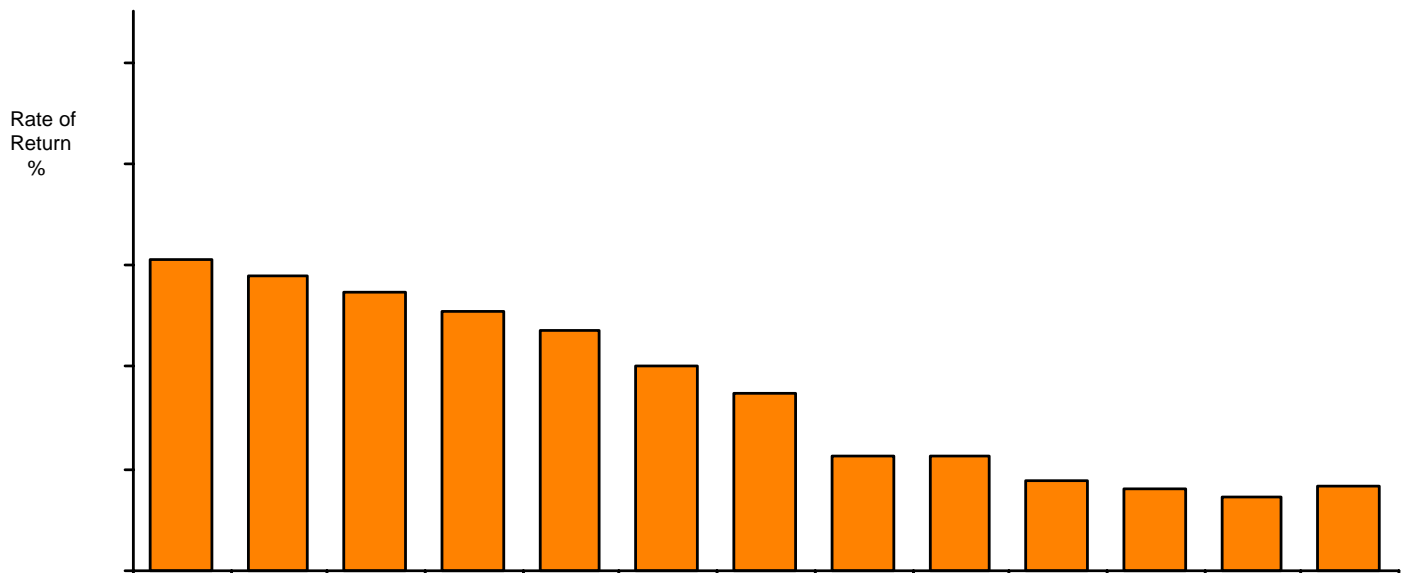


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

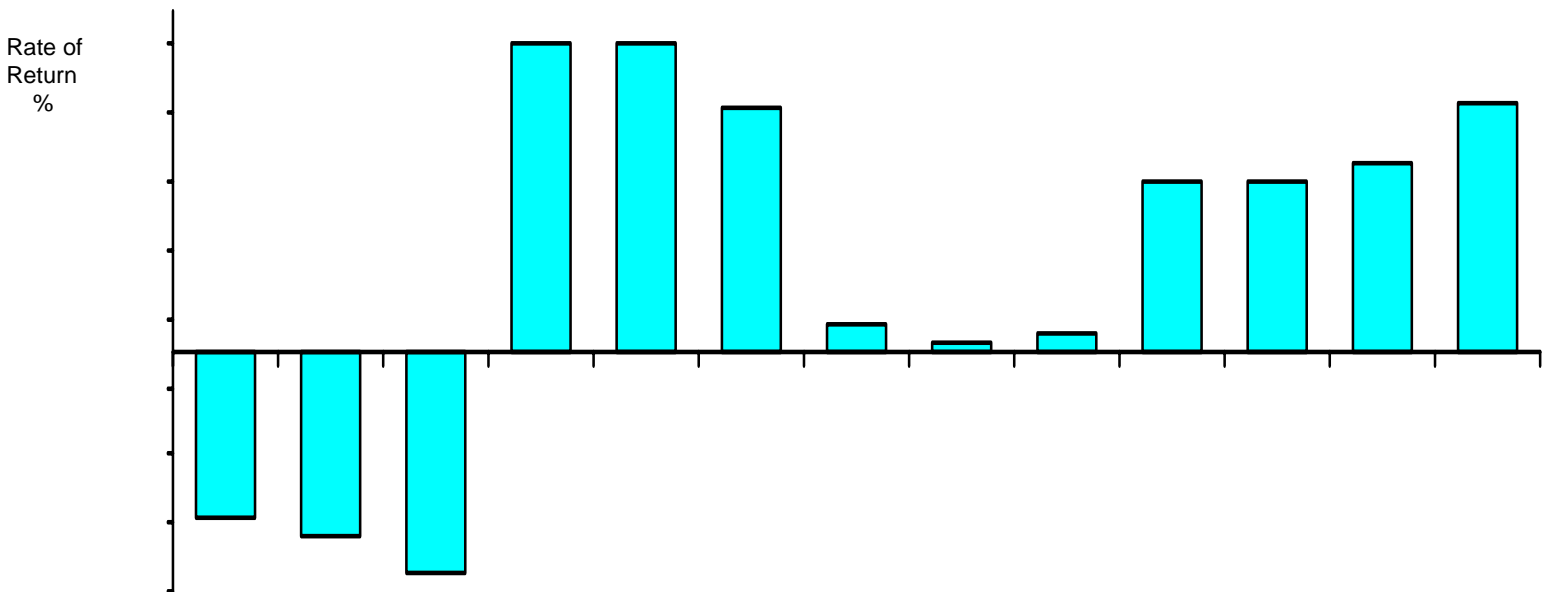
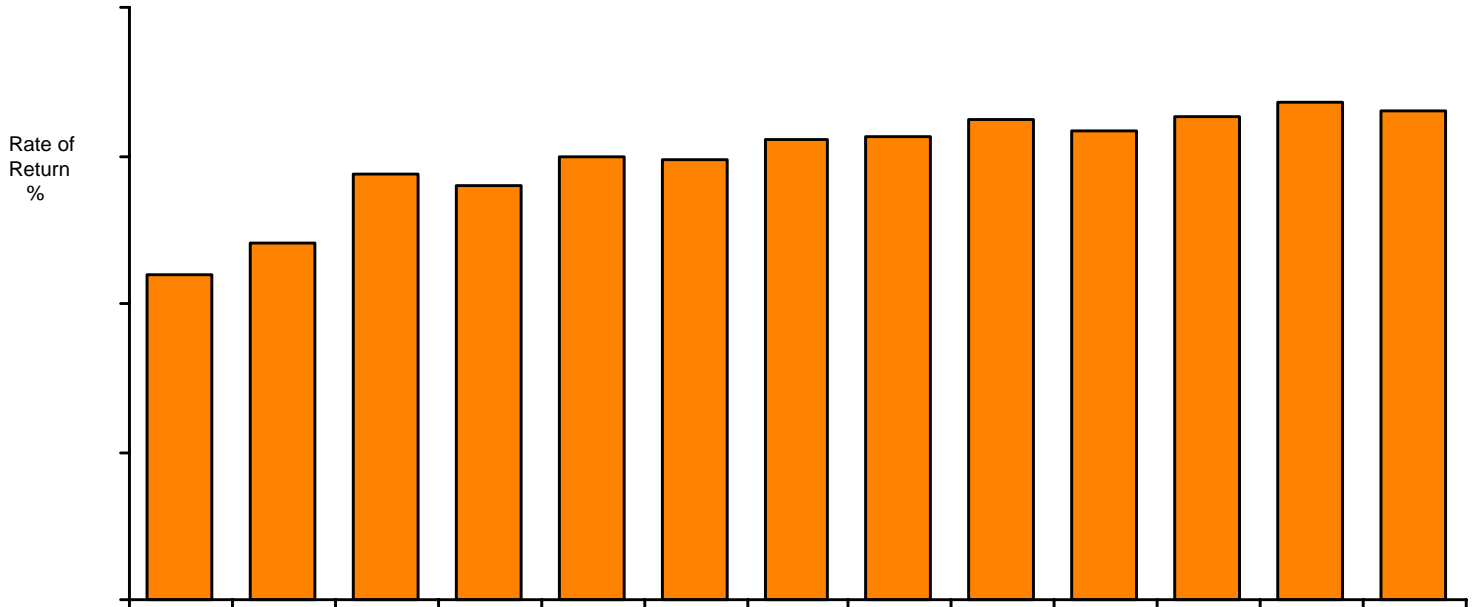


Natural Gas Operations

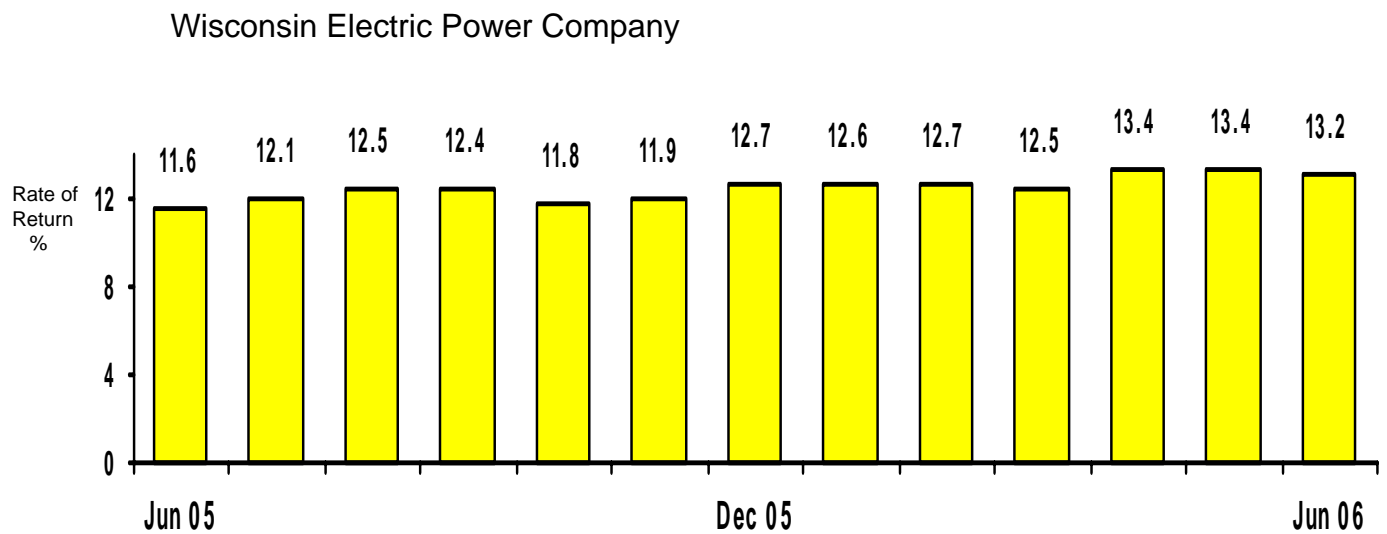
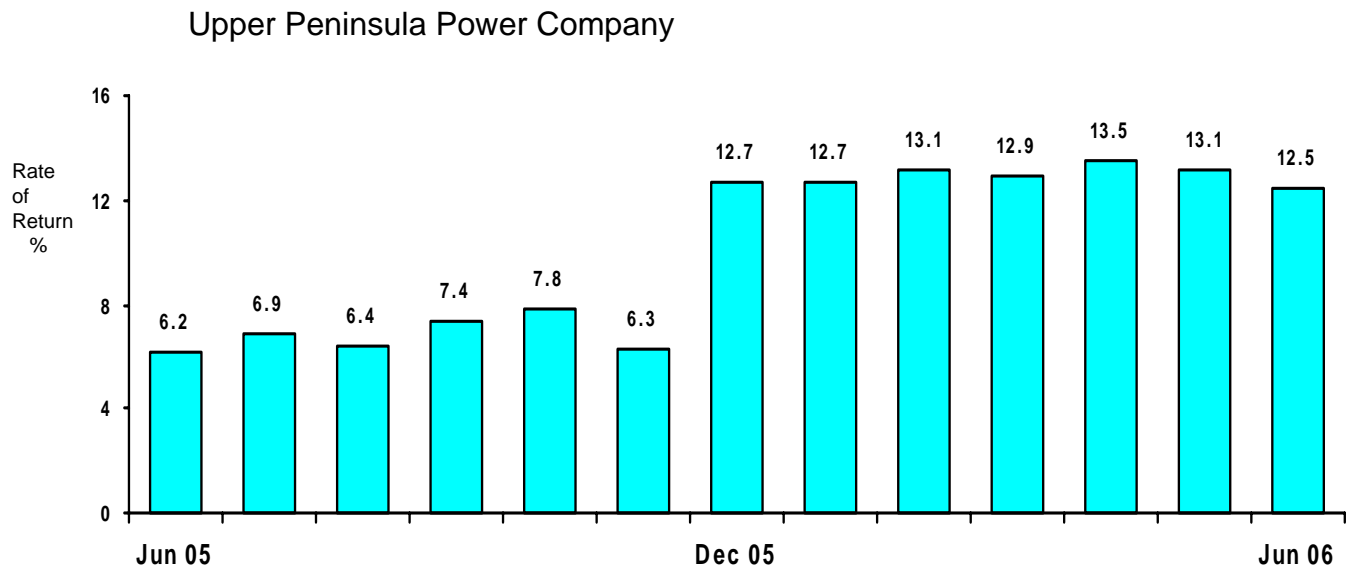
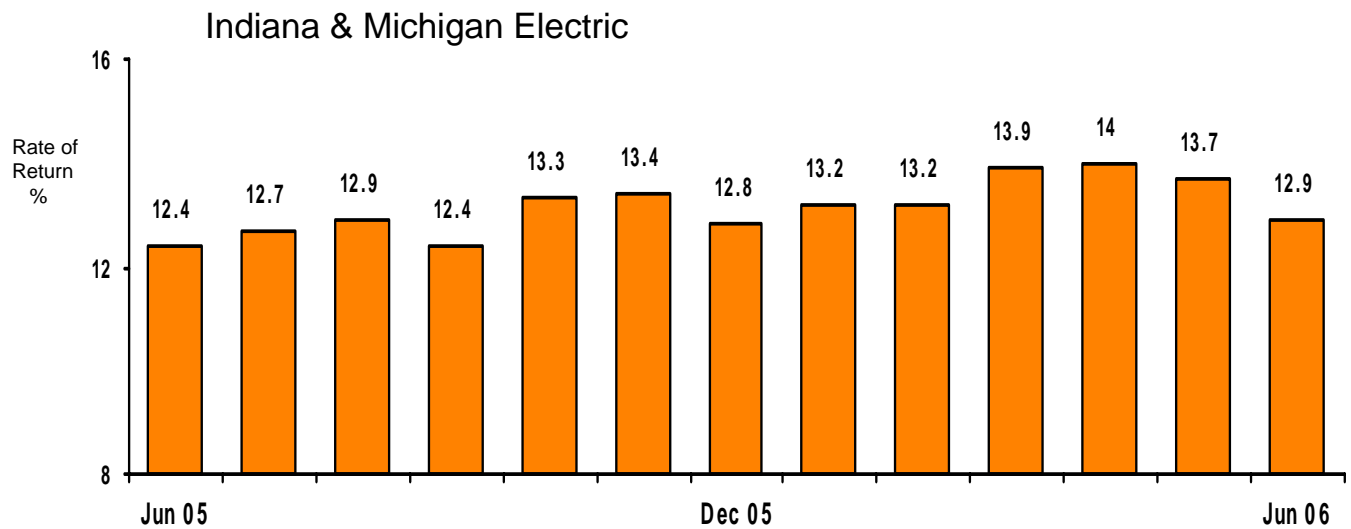


Earned Rate of Return on Common Equity (%)

Detroit Edison Company



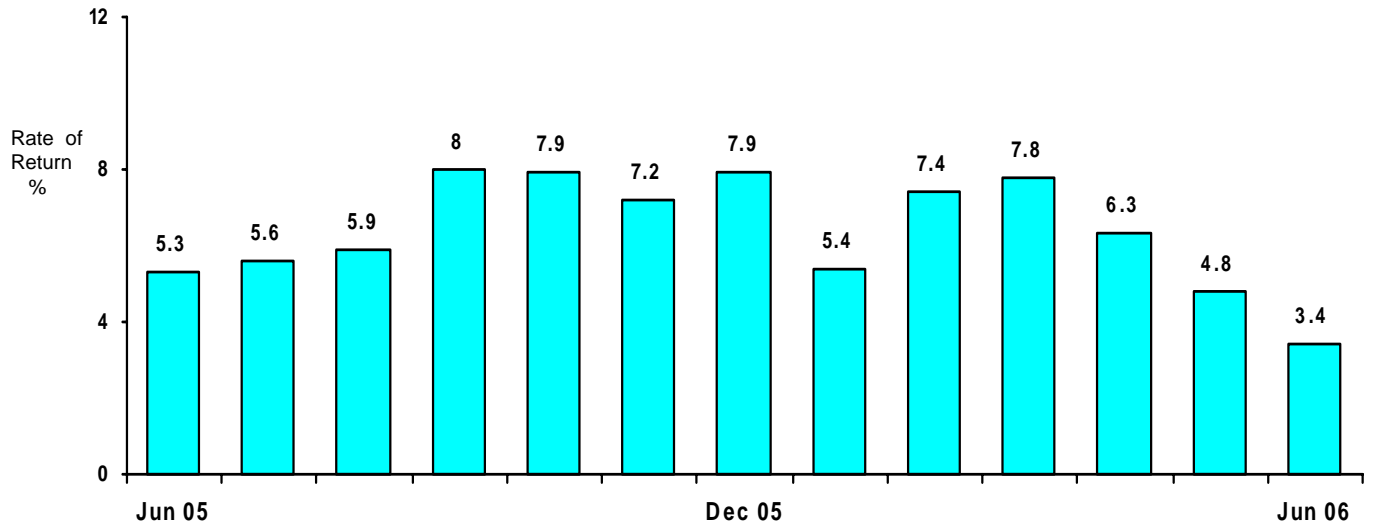
Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %



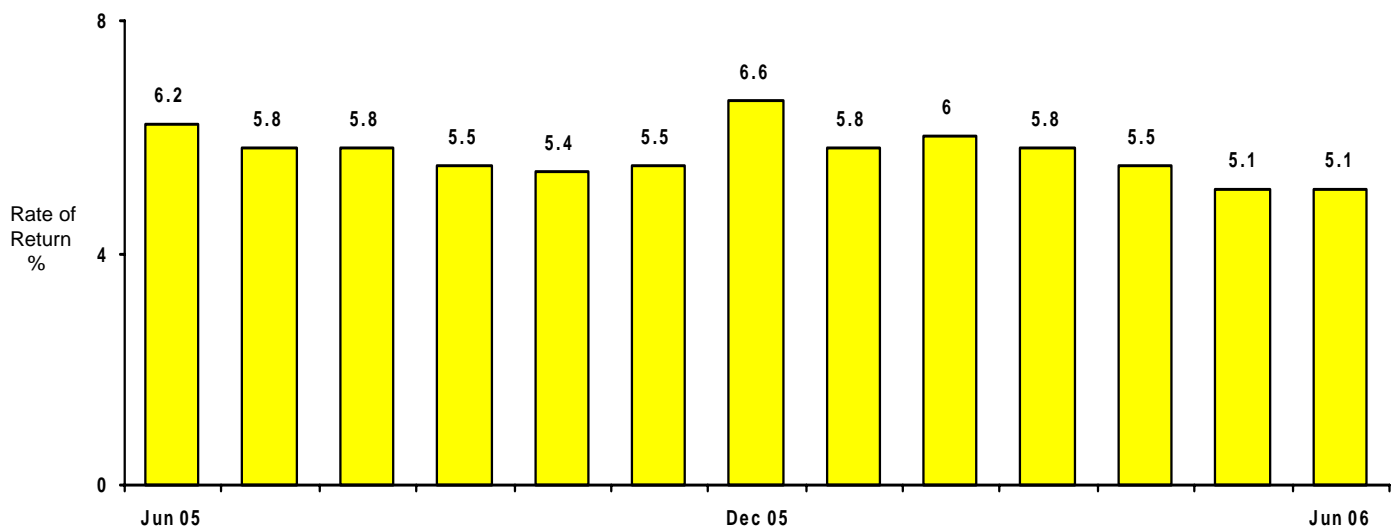
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

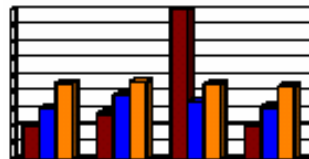


Semco Energy Company



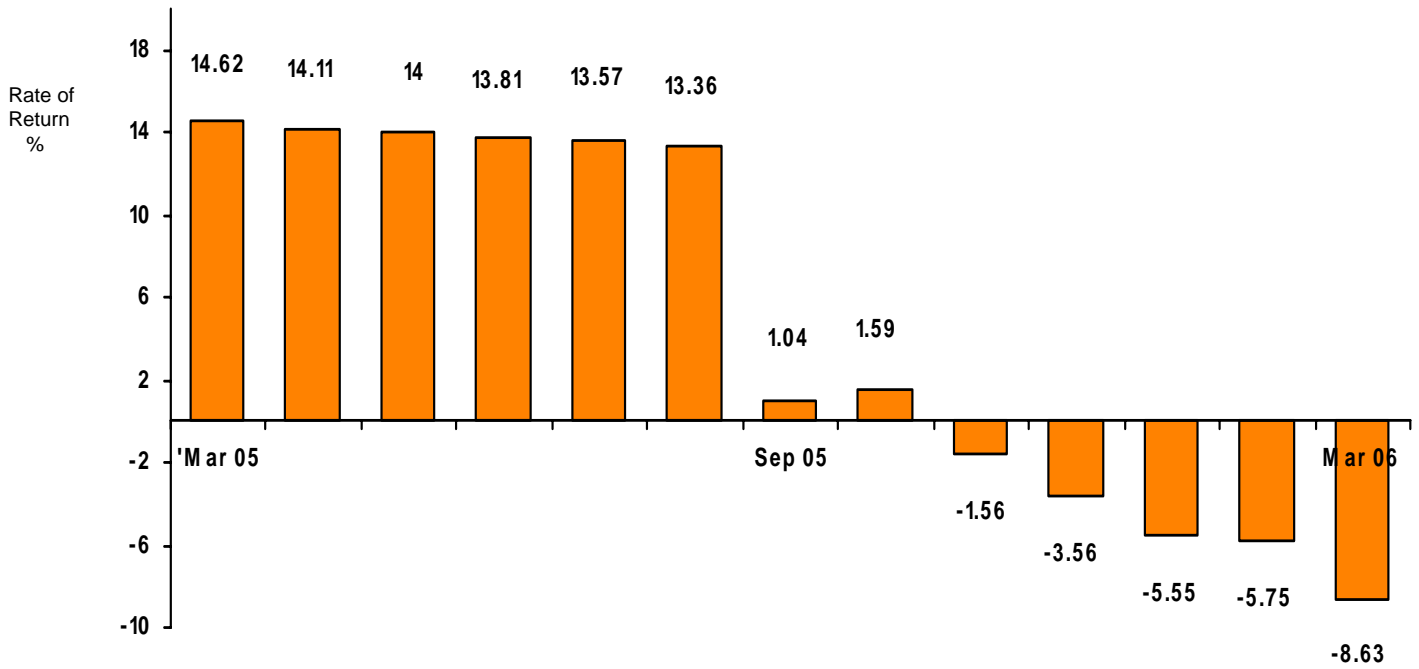
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
1st Quarter 2006 Update

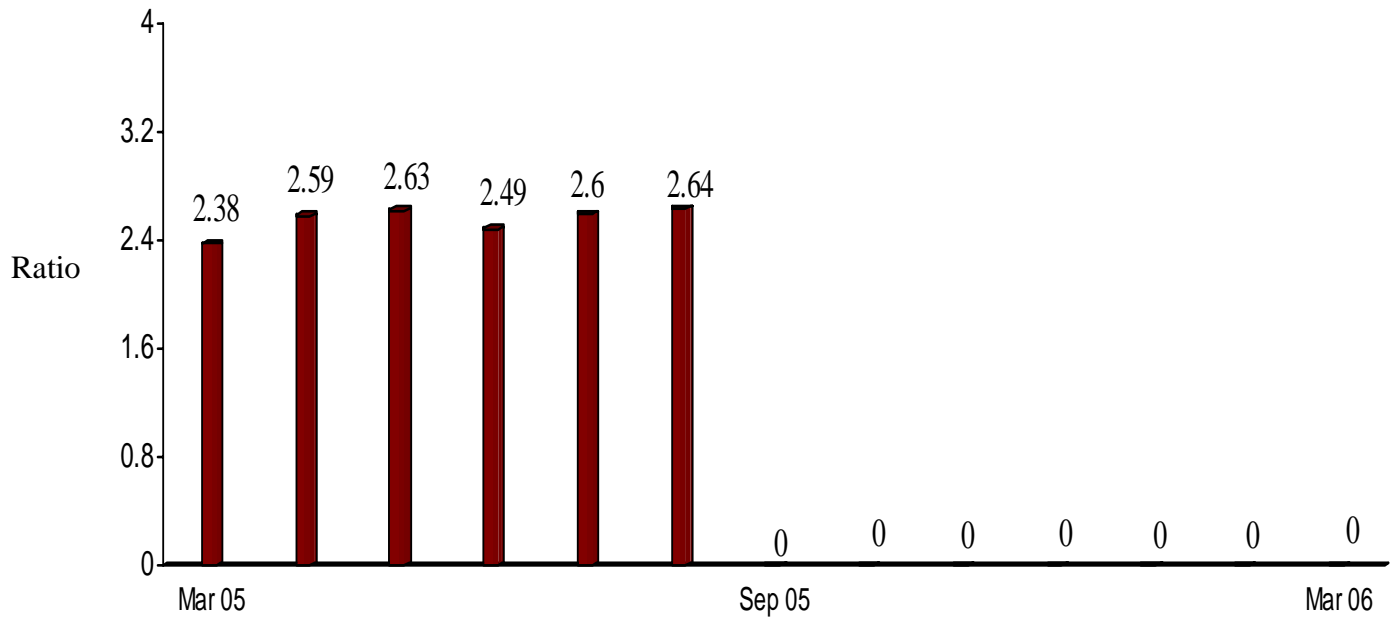


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

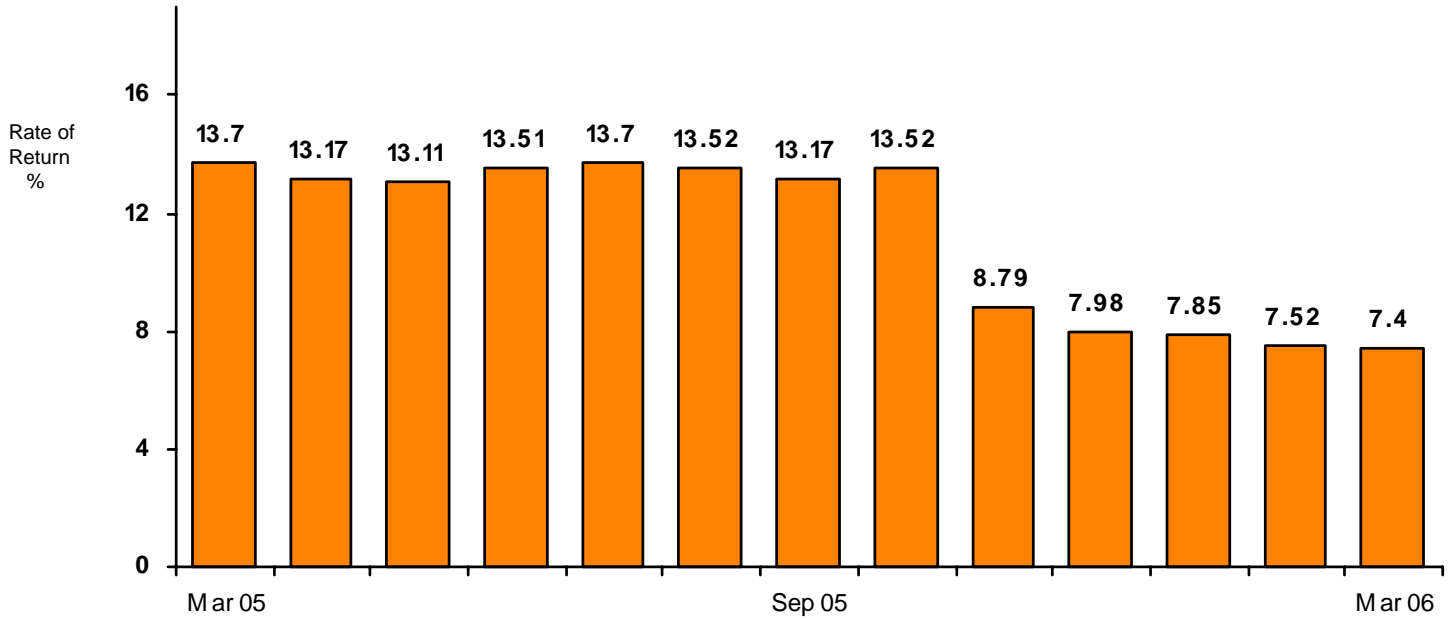


Interest to Operating Income Coverage Ratio

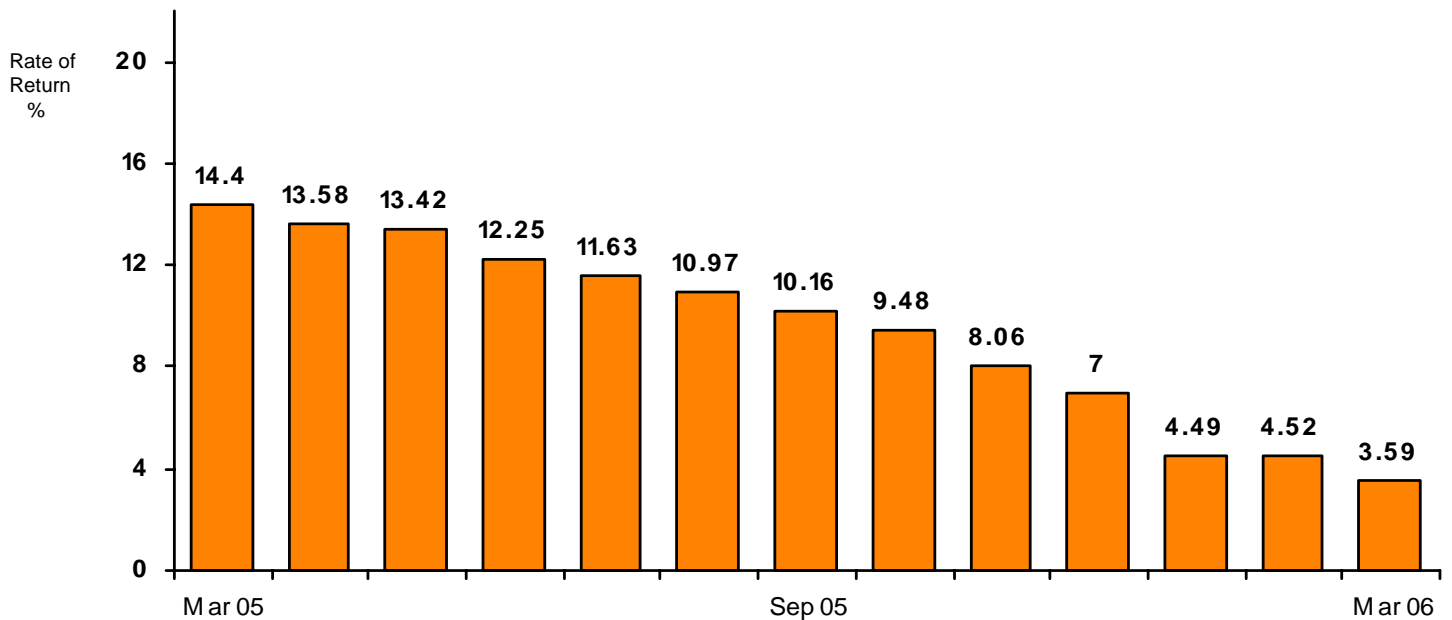


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

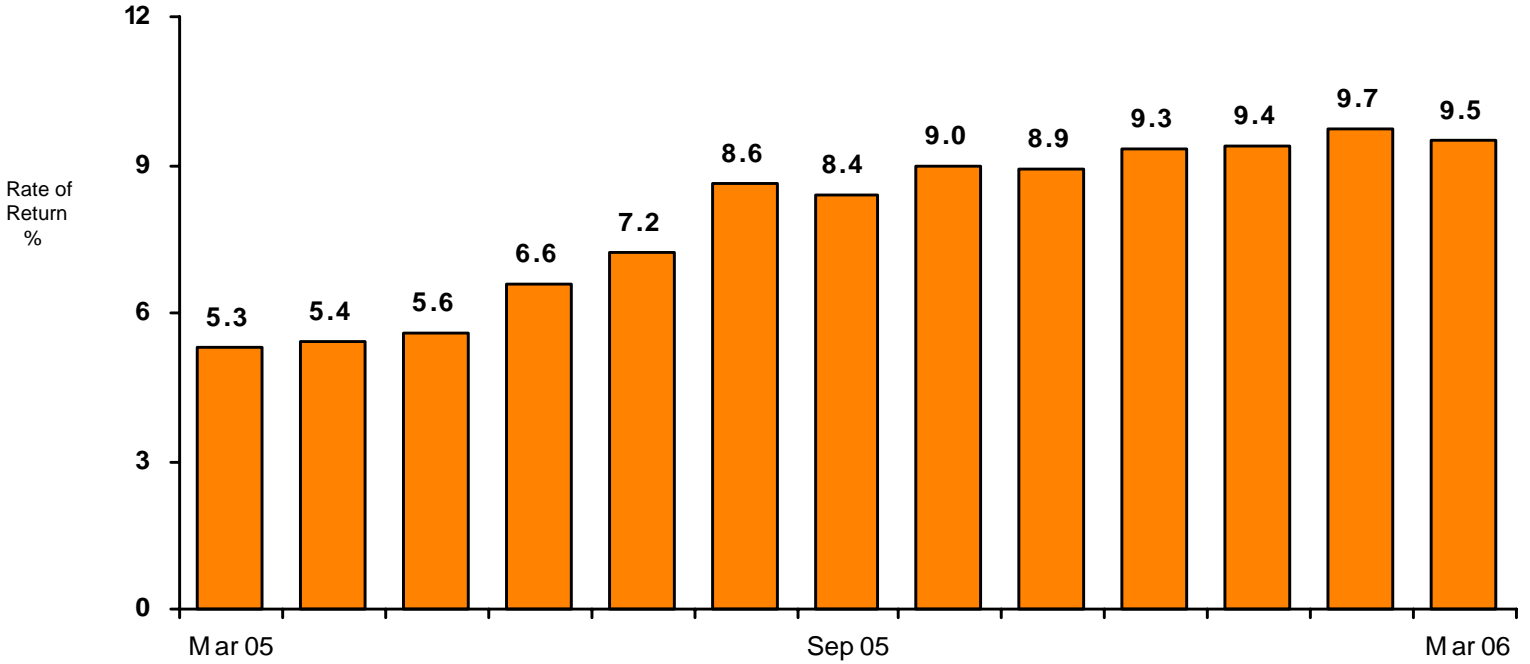


Natural Gas Operations

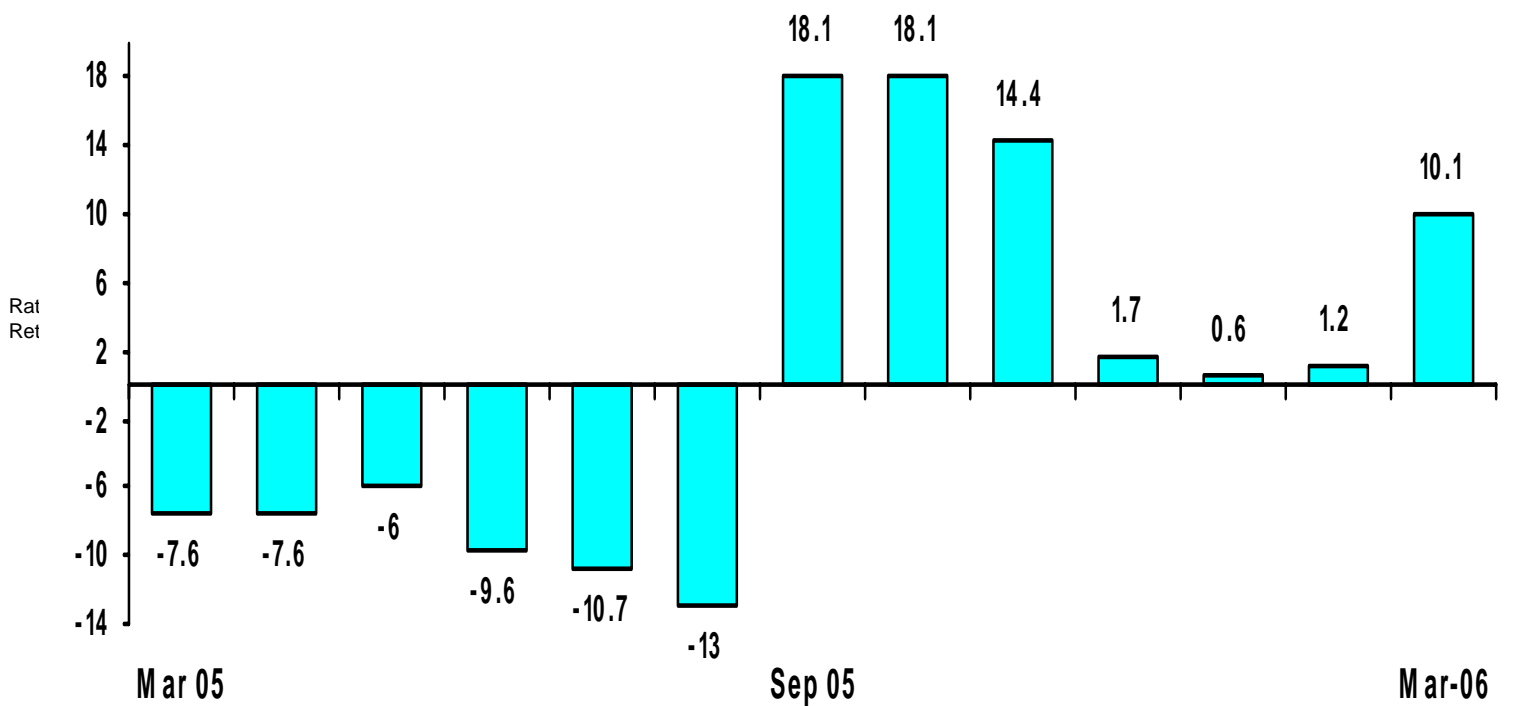


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

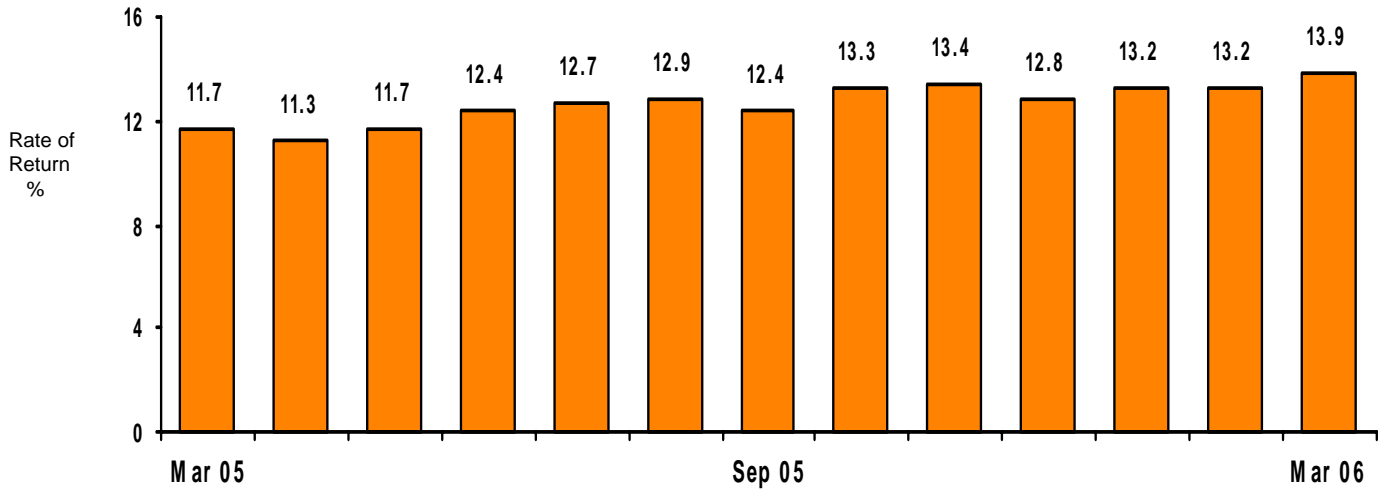


Michigan Consolidated Gas Company

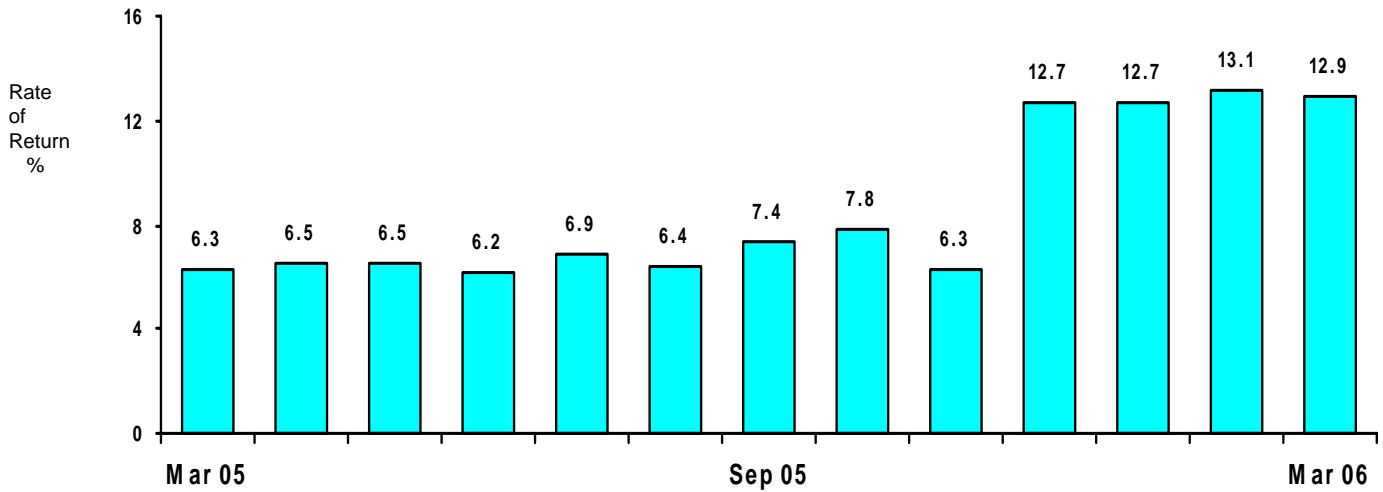


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

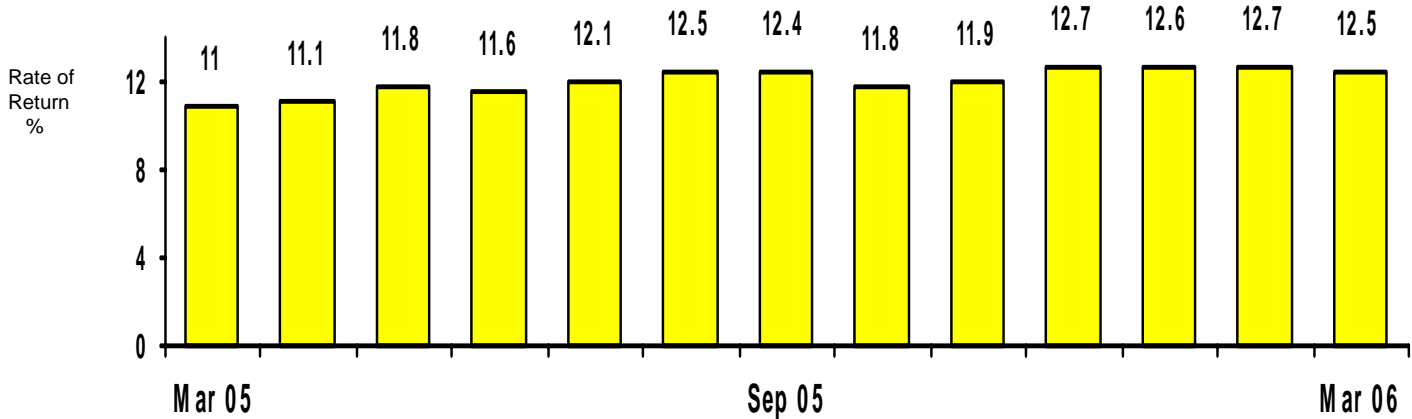
Indiana & Michigan Electric



Upper Peninsula Power Company



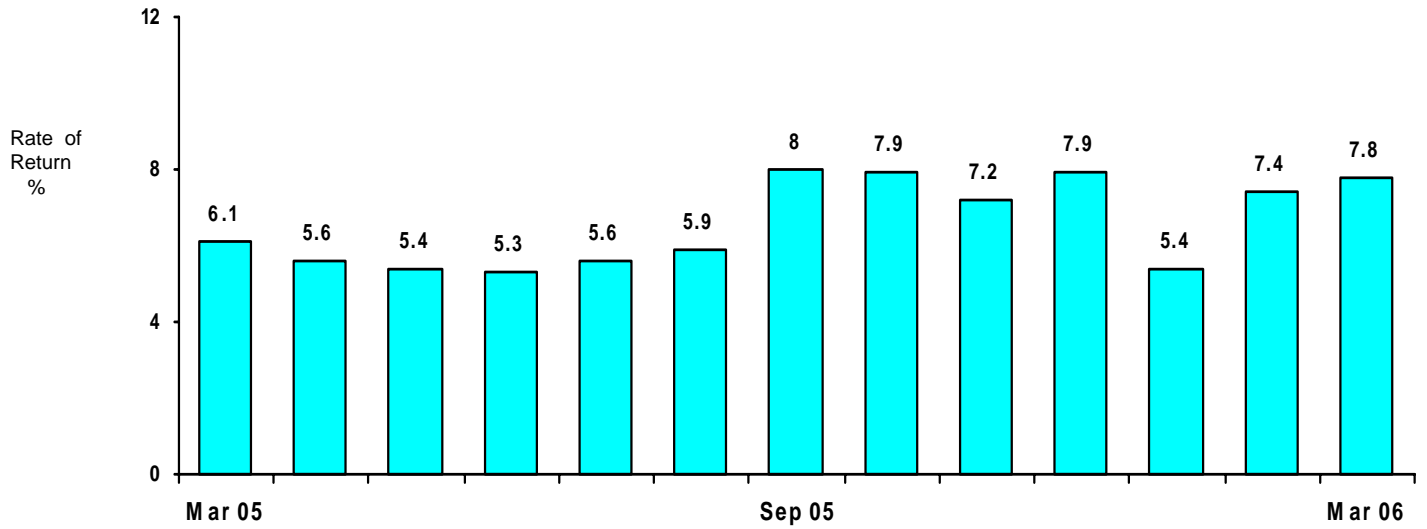
Wisconsin Electric Power Company



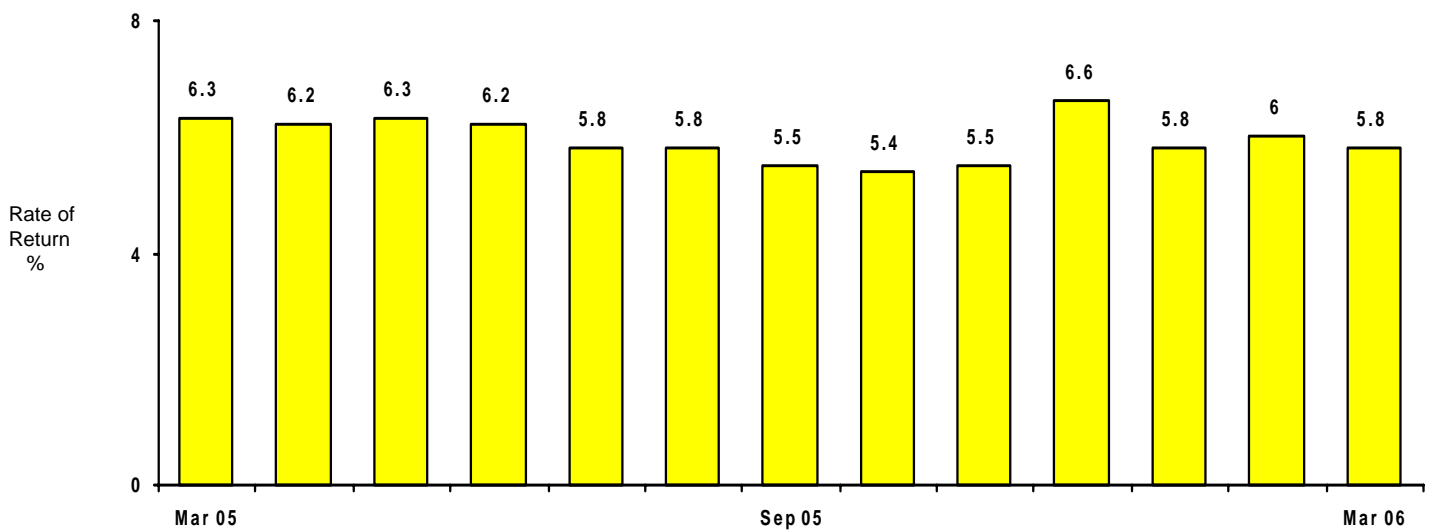
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

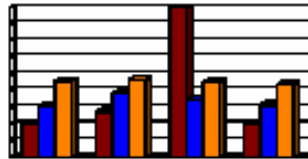


Semco Energy Company



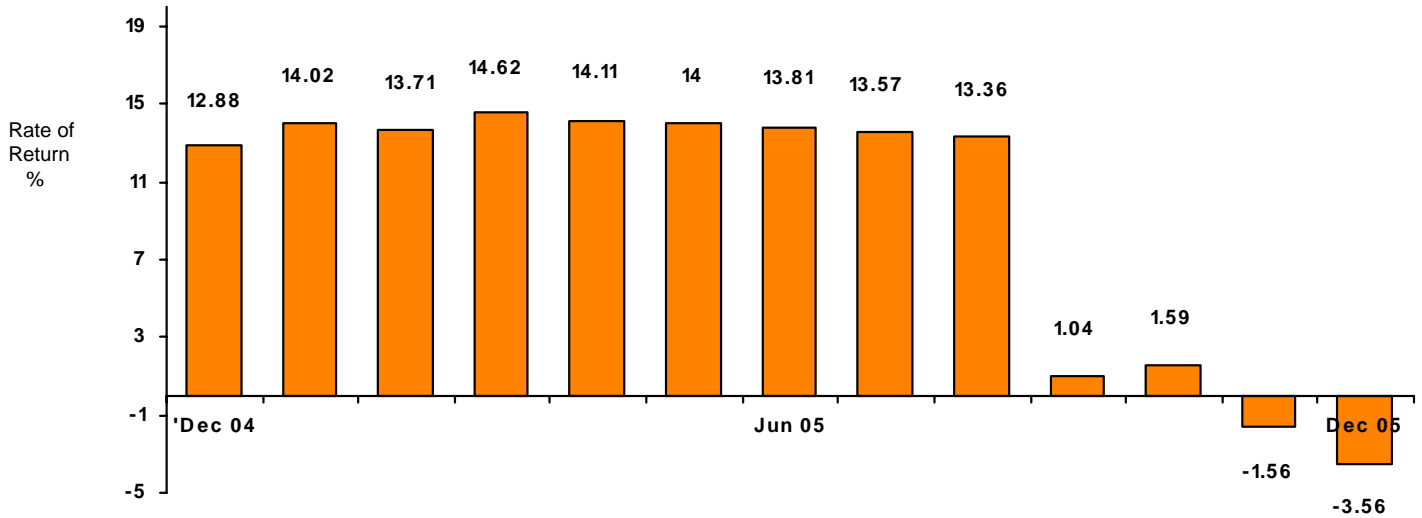
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

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4th Quarter 2005 Update

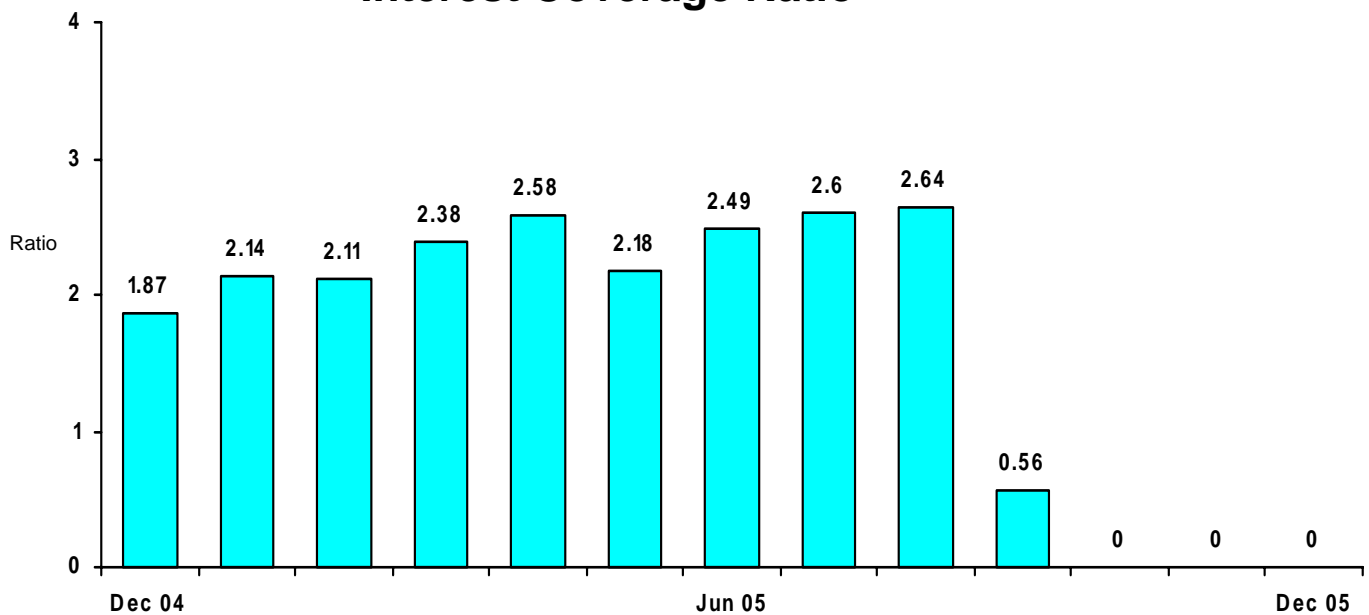


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

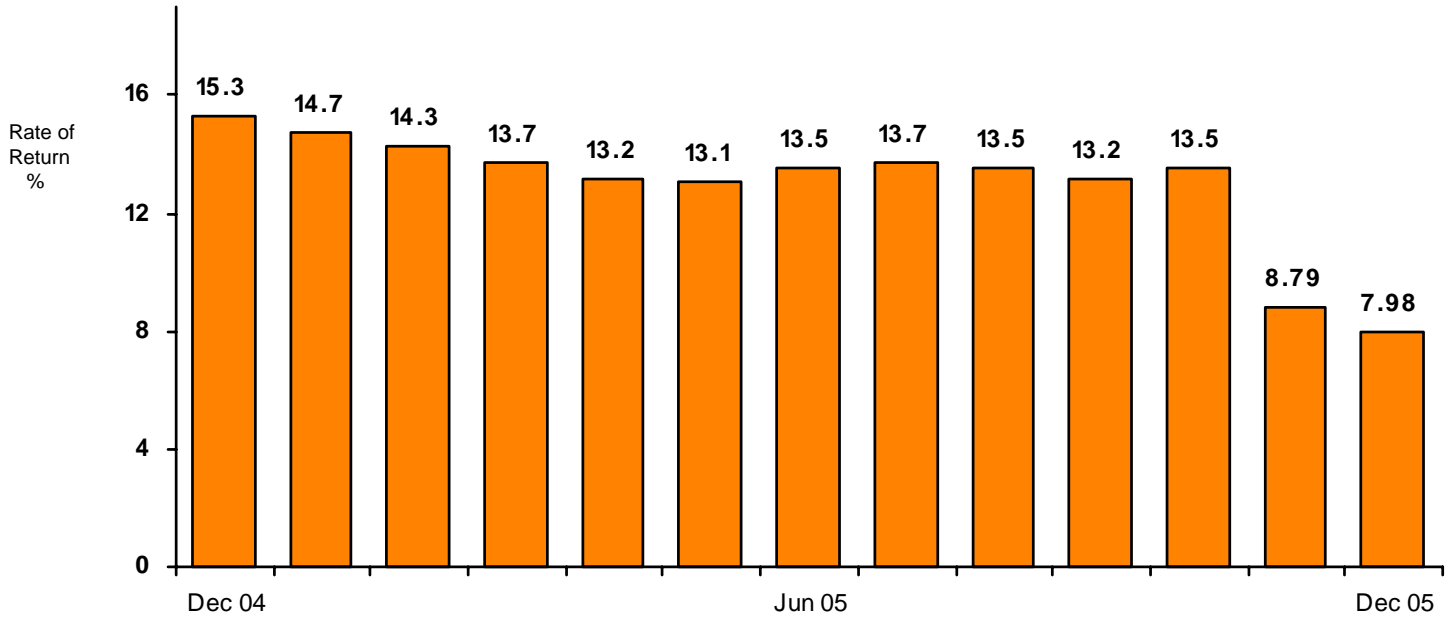


Interest Coverage Ratio

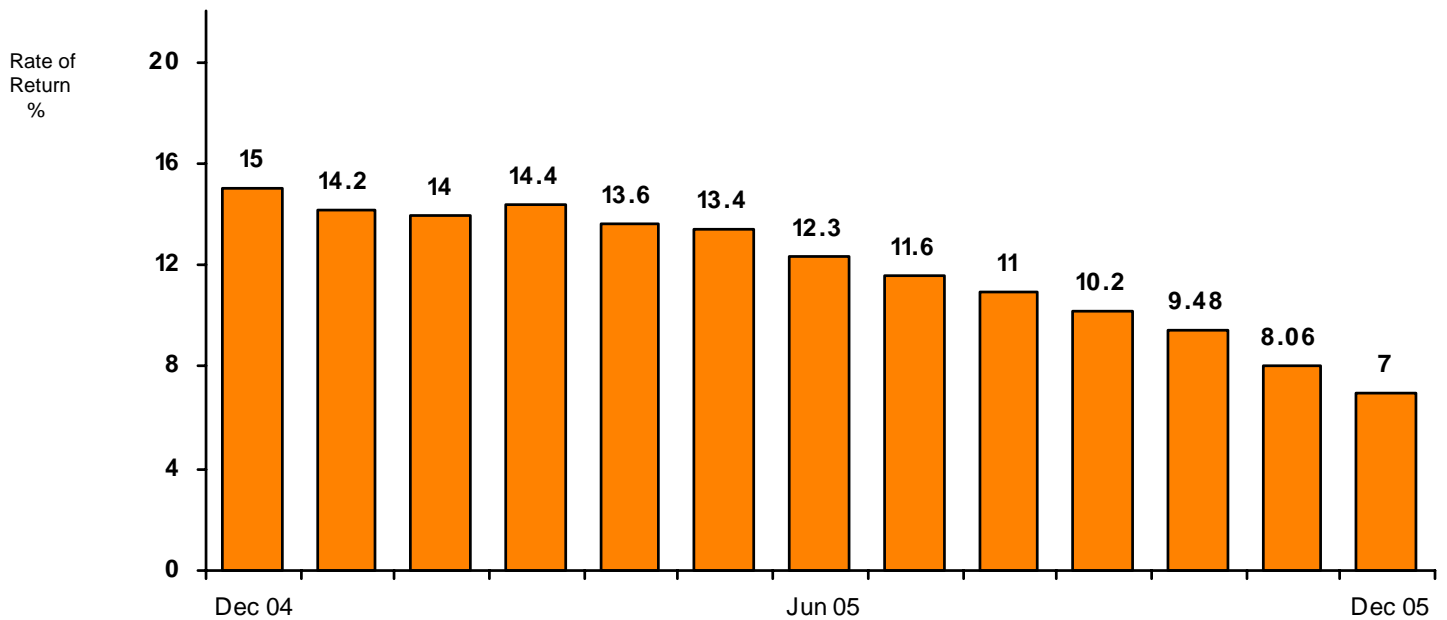


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

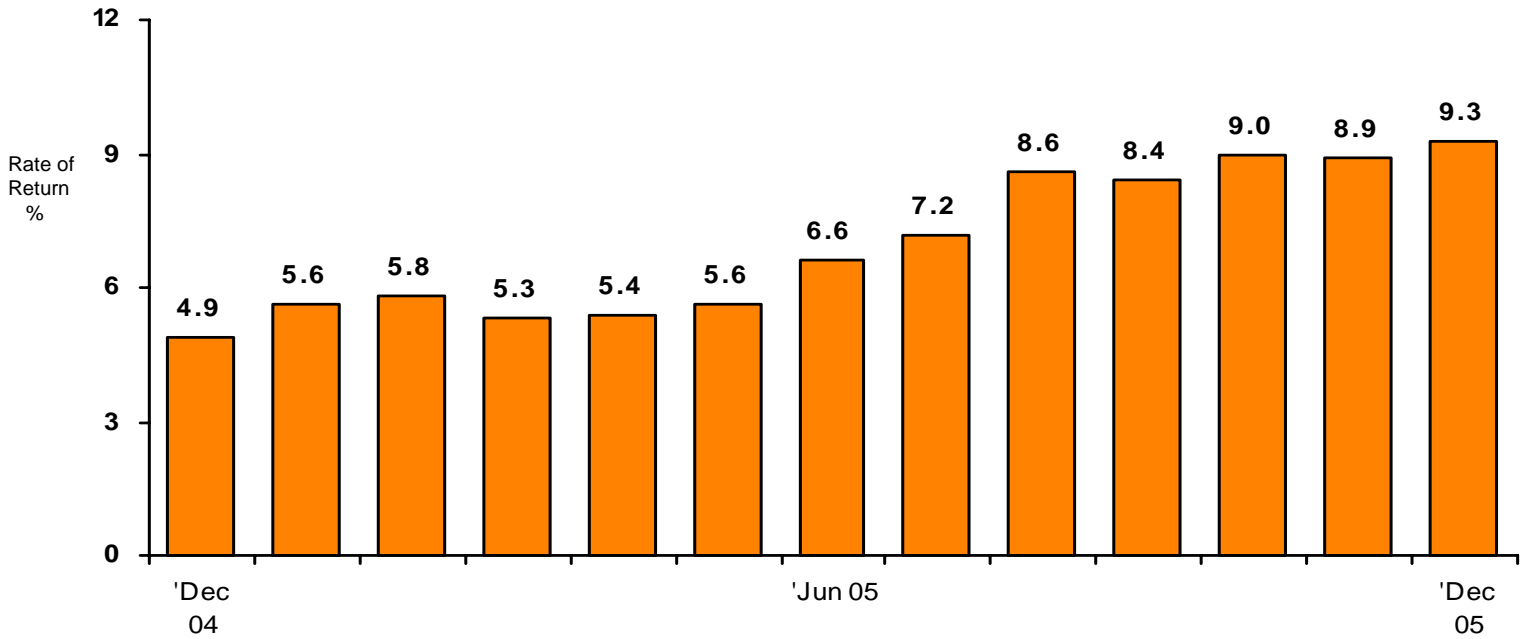


Natural Gas Operations

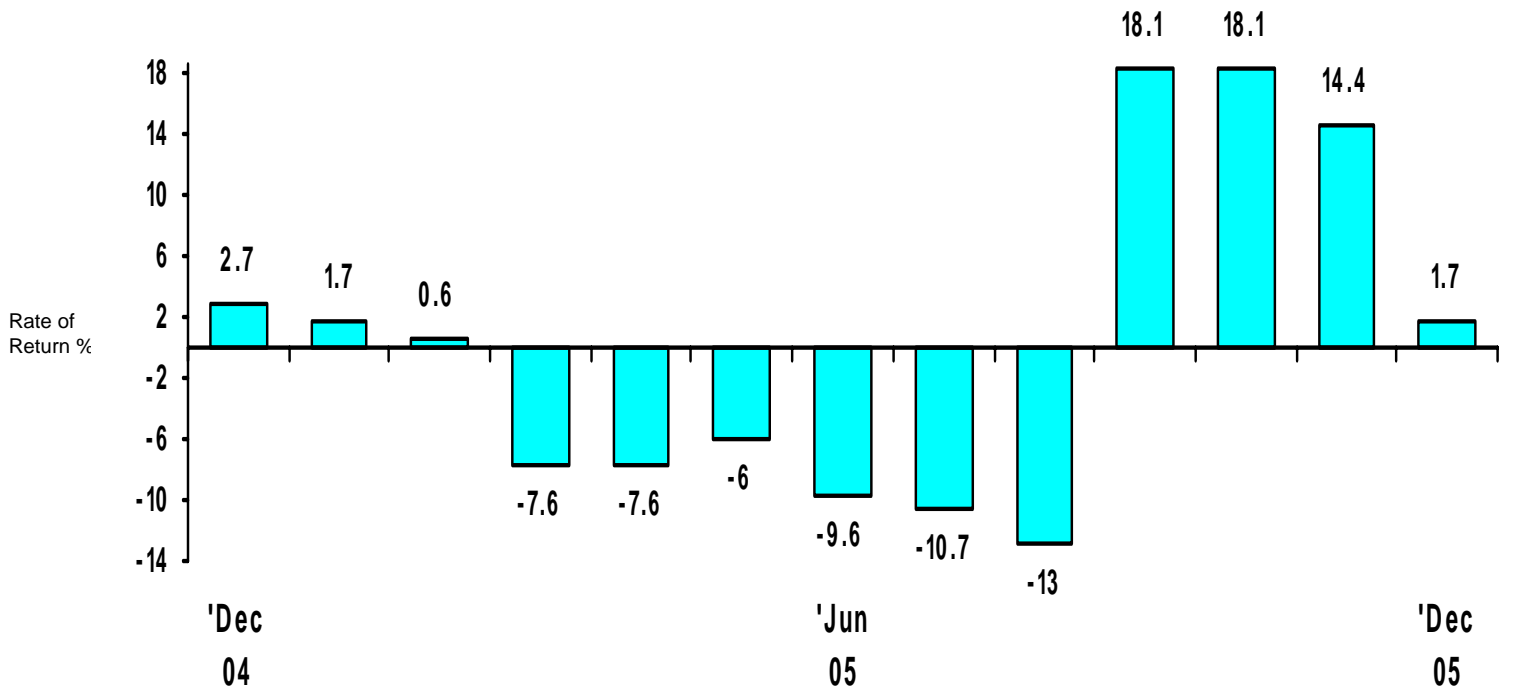


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

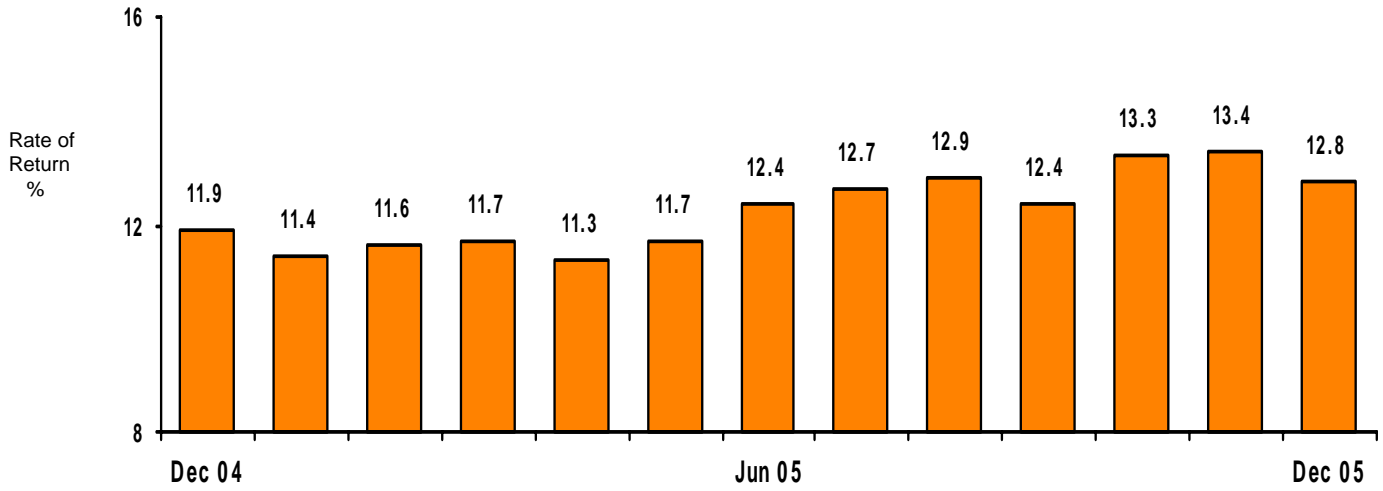


Michigan Consolidated Gas Company

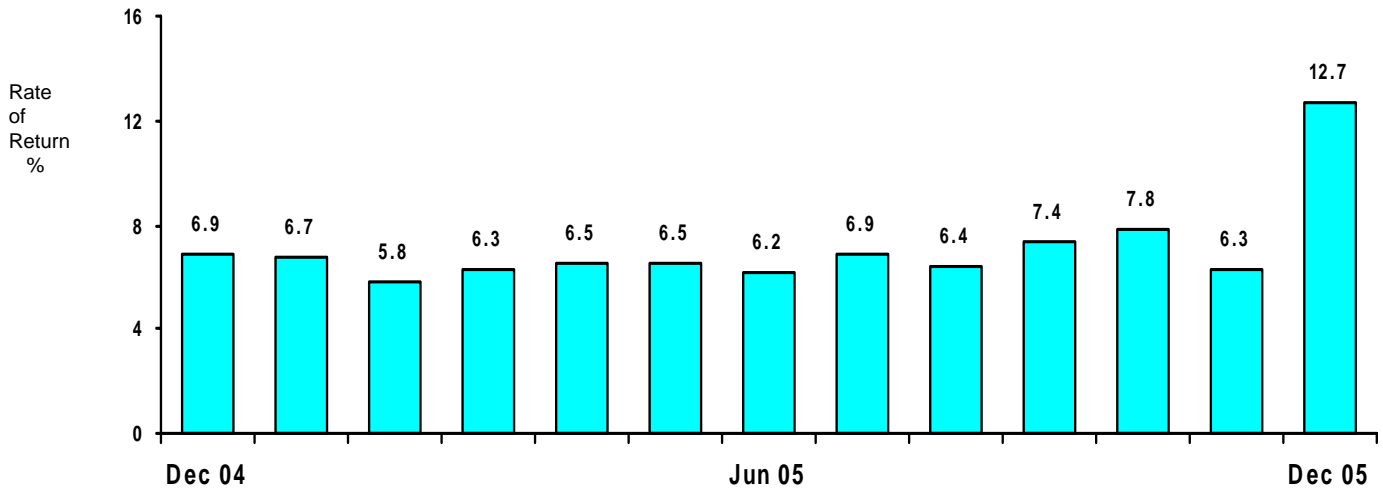


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

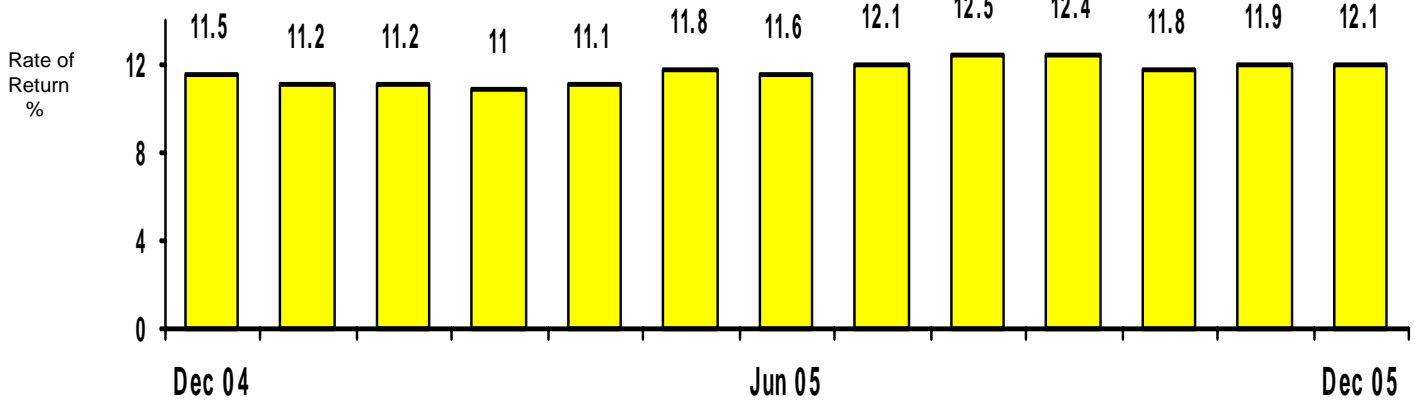
Indiana & Michigan Electric



Upper Peninsula Power Company

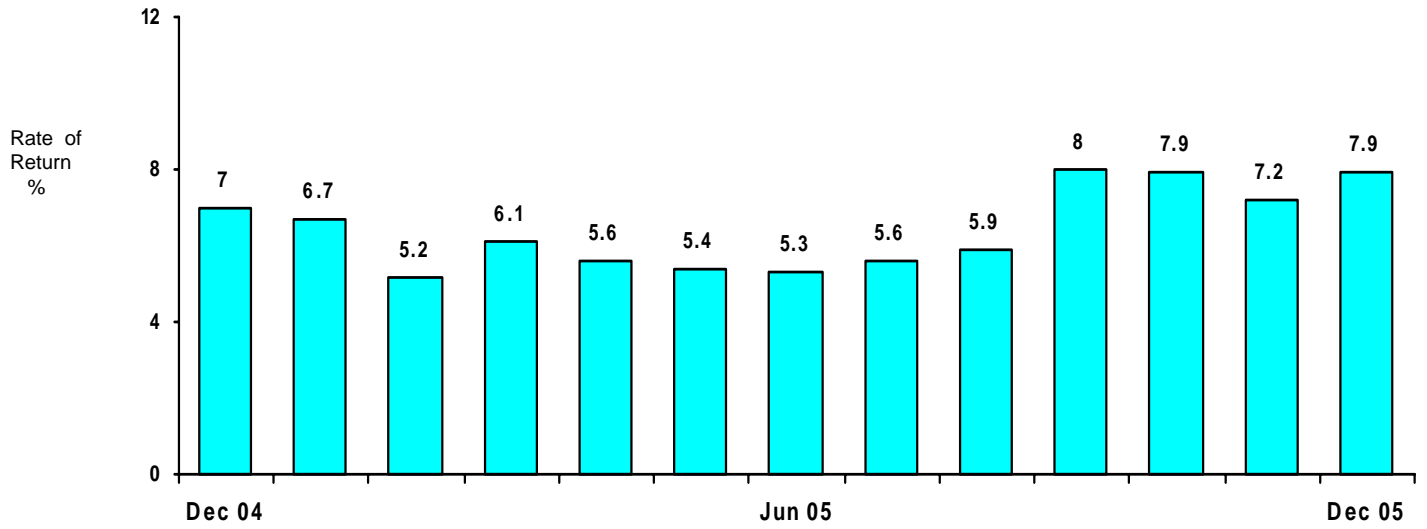


Wisconsin Electric Power Company

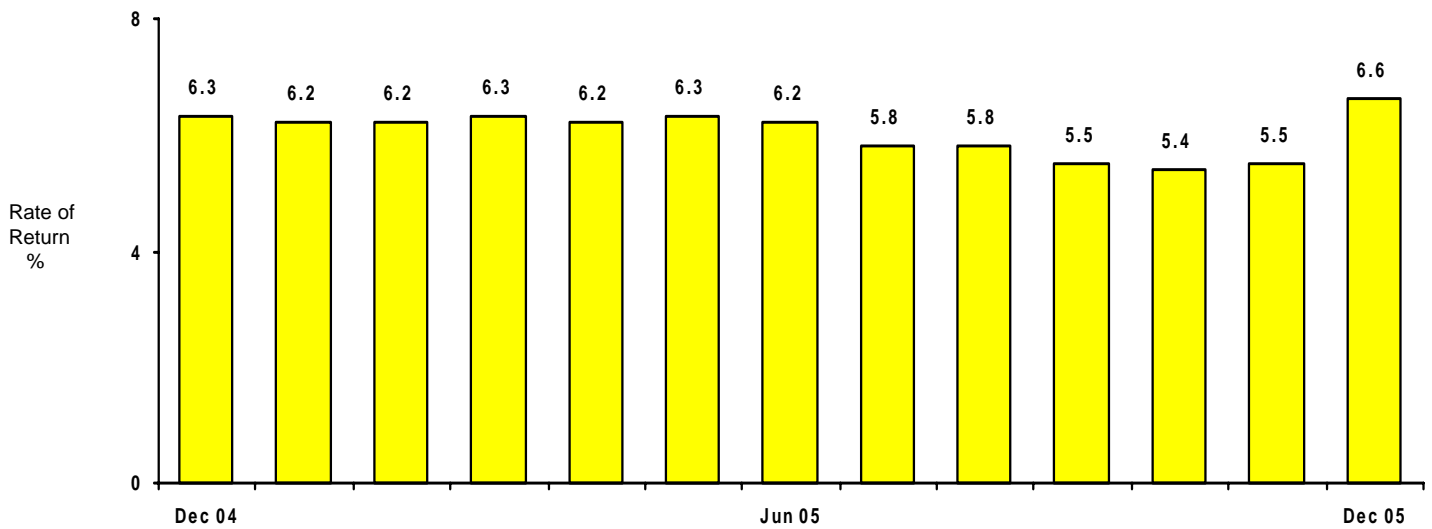


Natural Gas Utilities Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

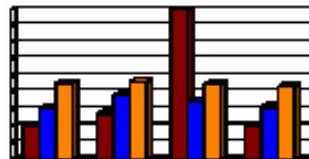


Semco Energy Company



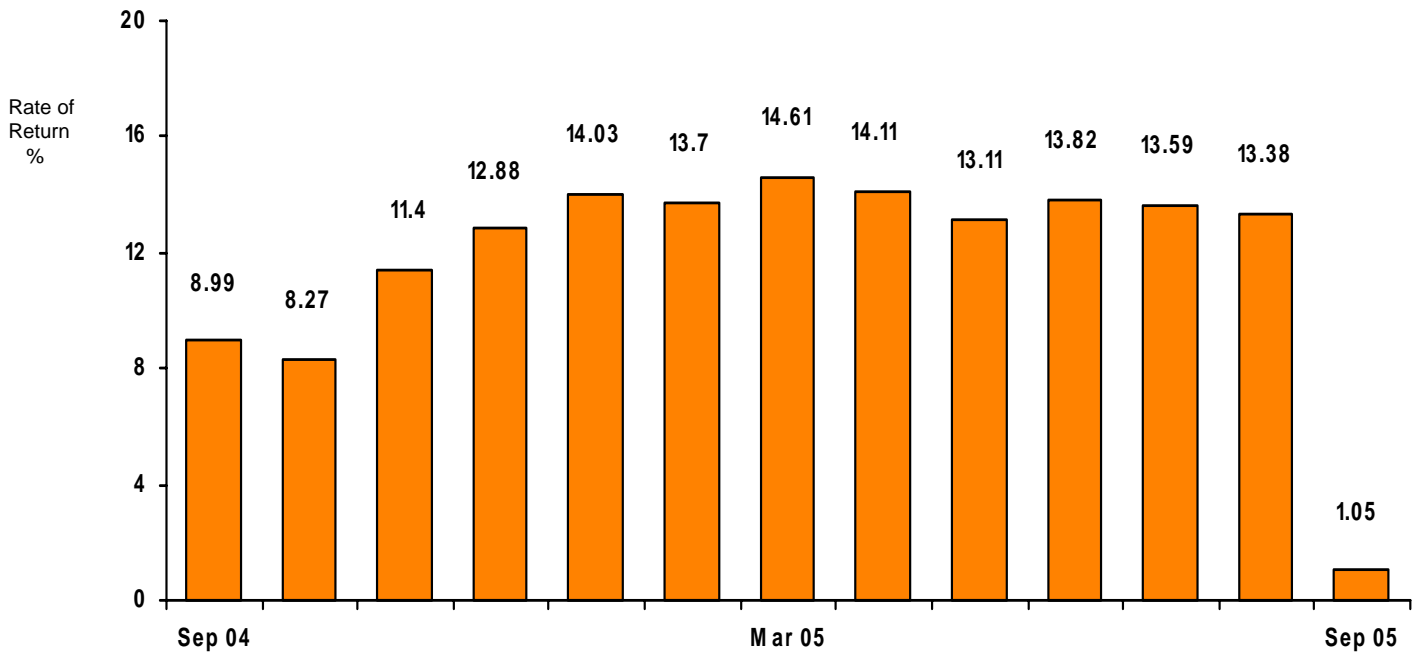
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

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3rd Quarter 2005 Update

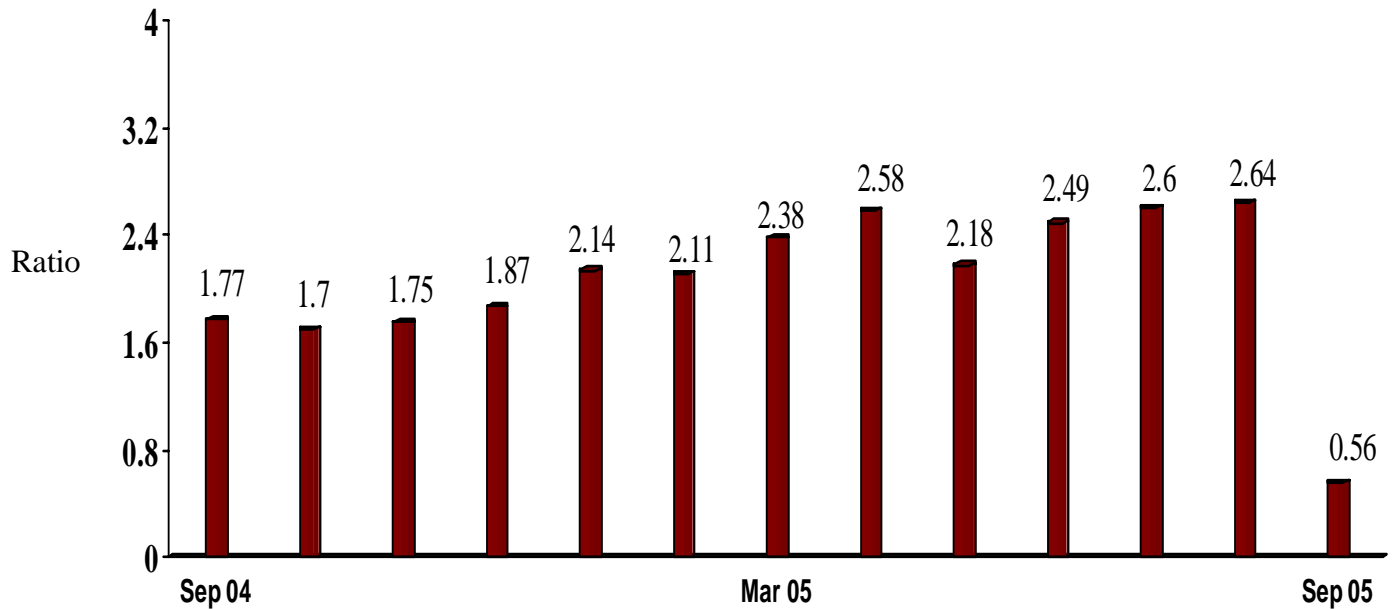


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

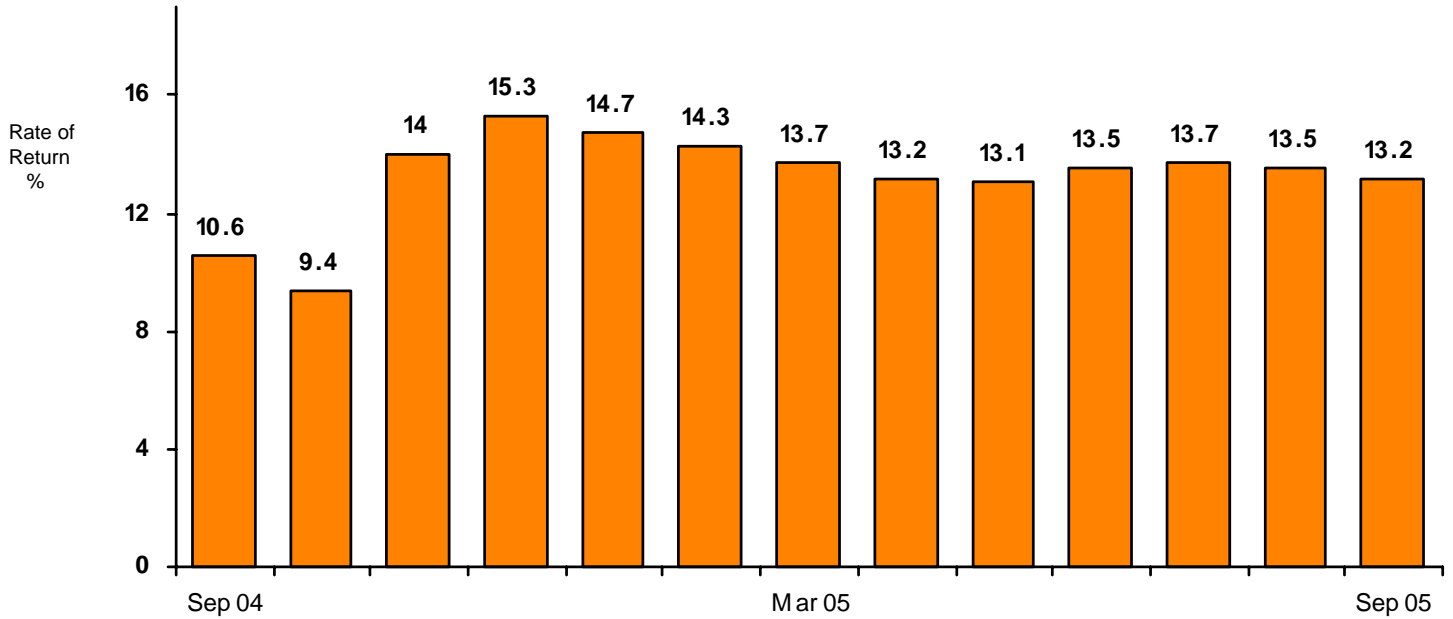


Interest to Operating Income Coverage Ratio

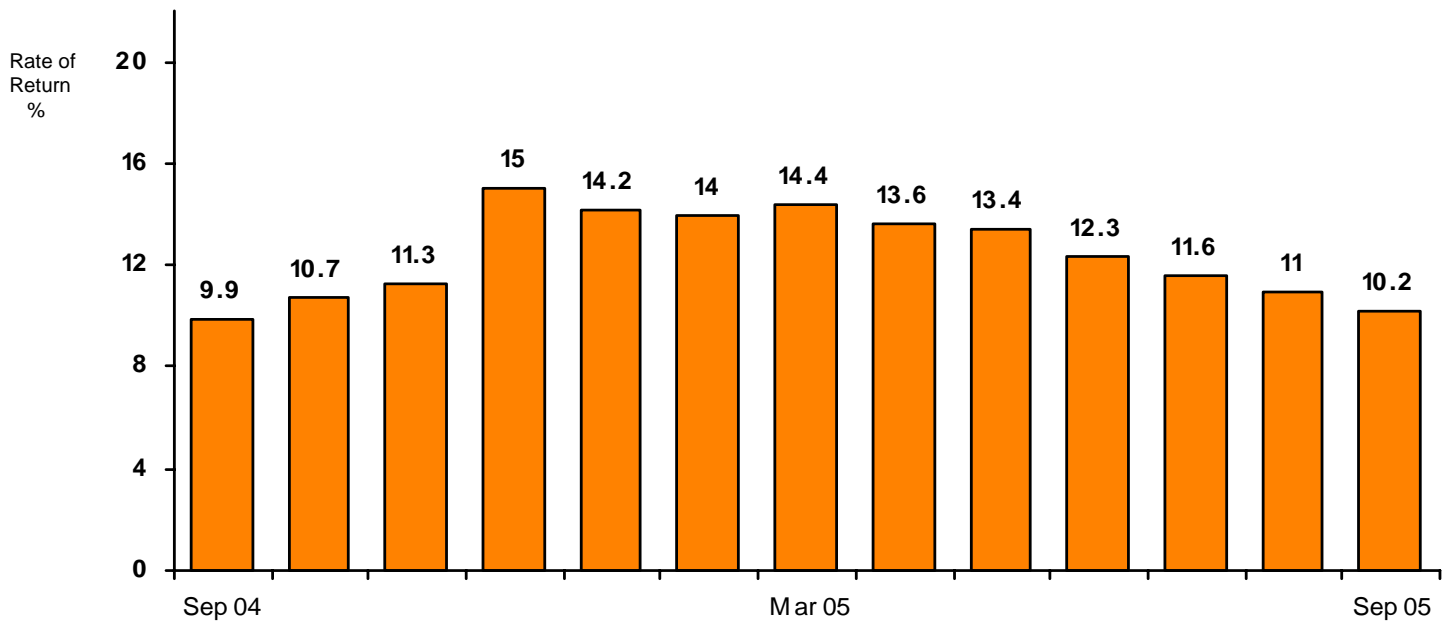


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

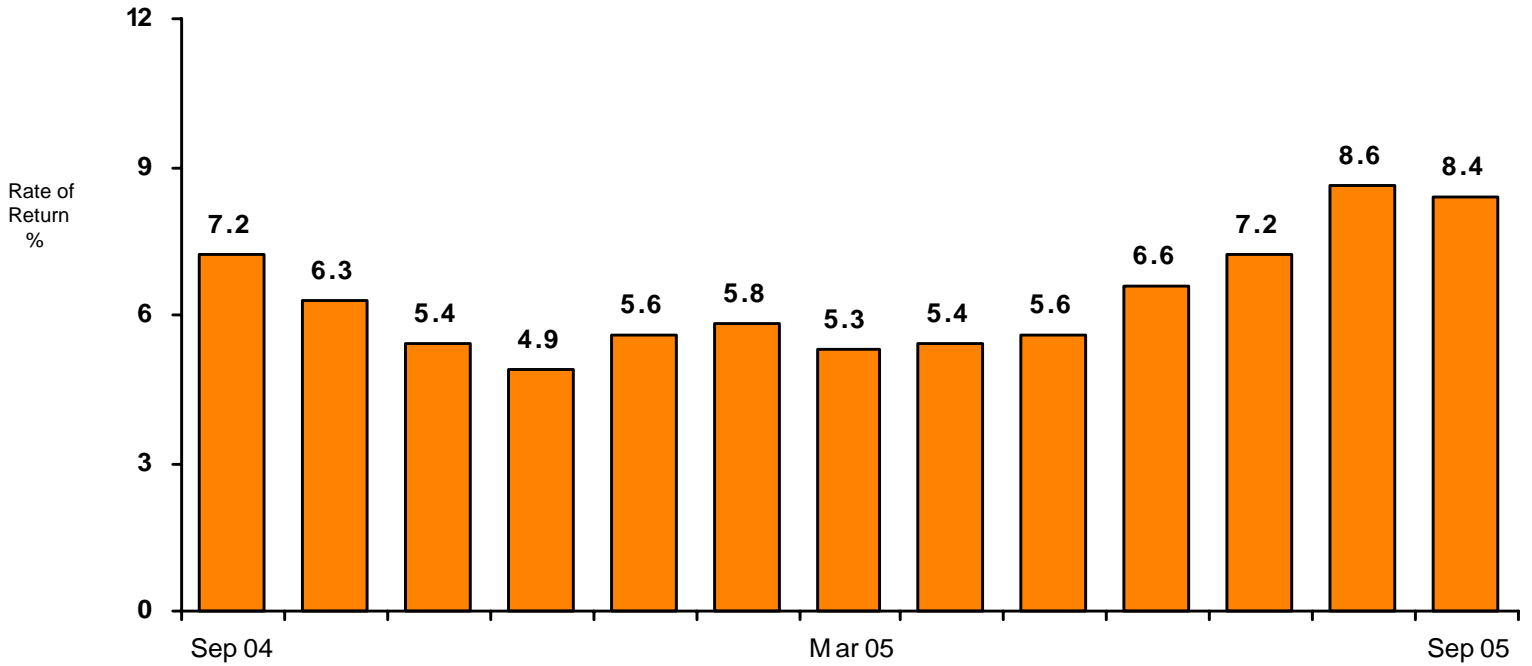


Natural Gas Operations

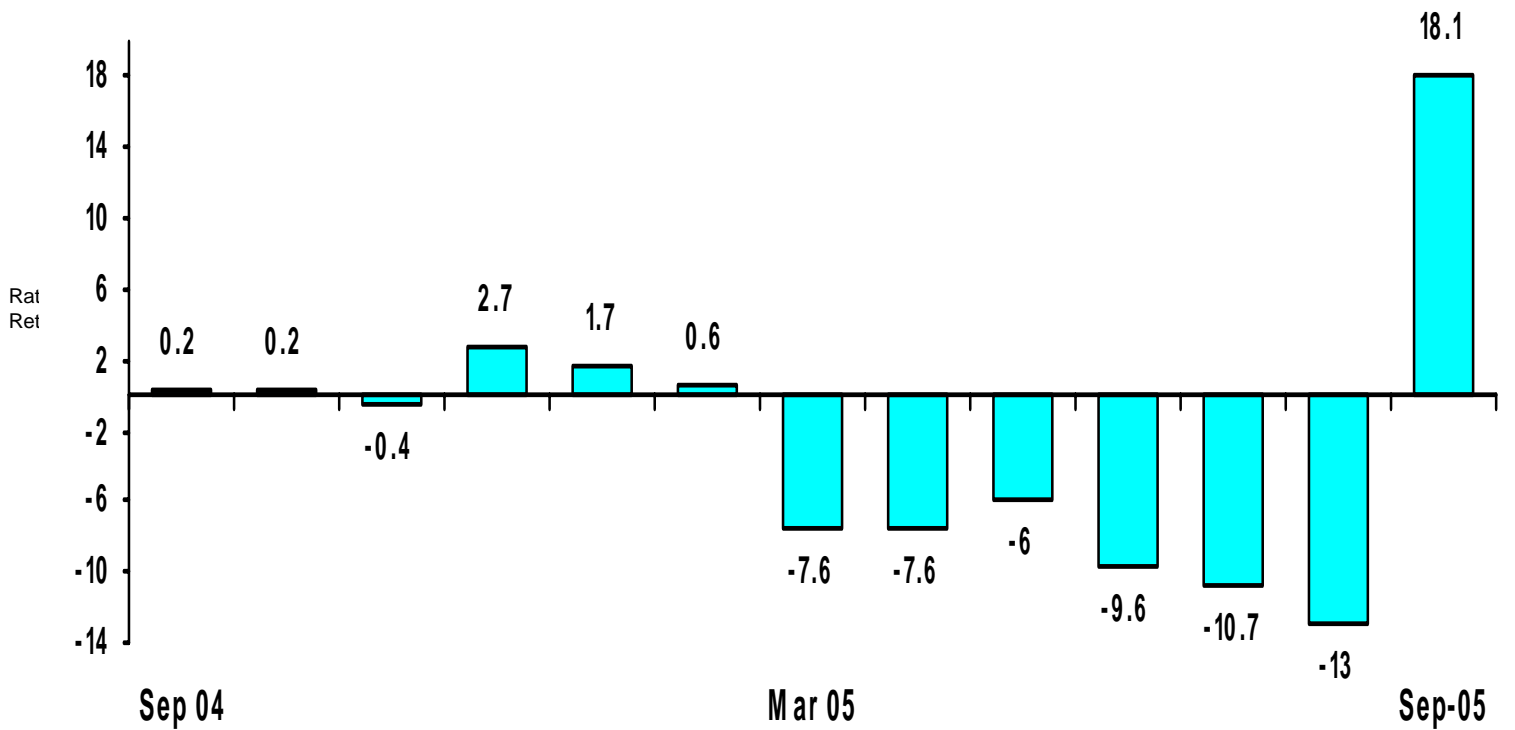


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

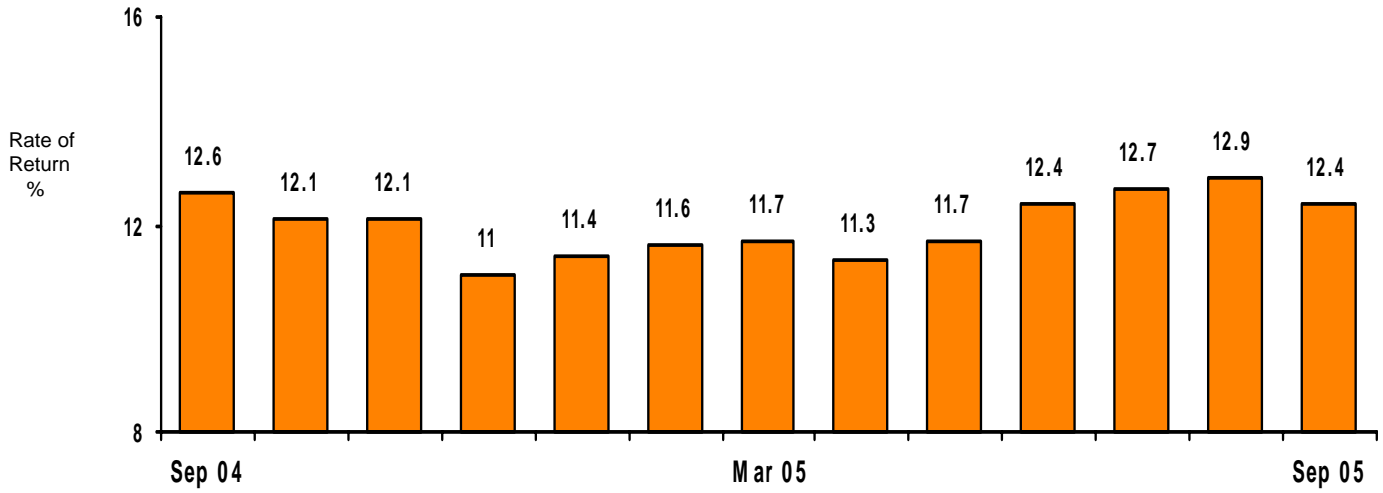


Michigan Consolidated Gas Company

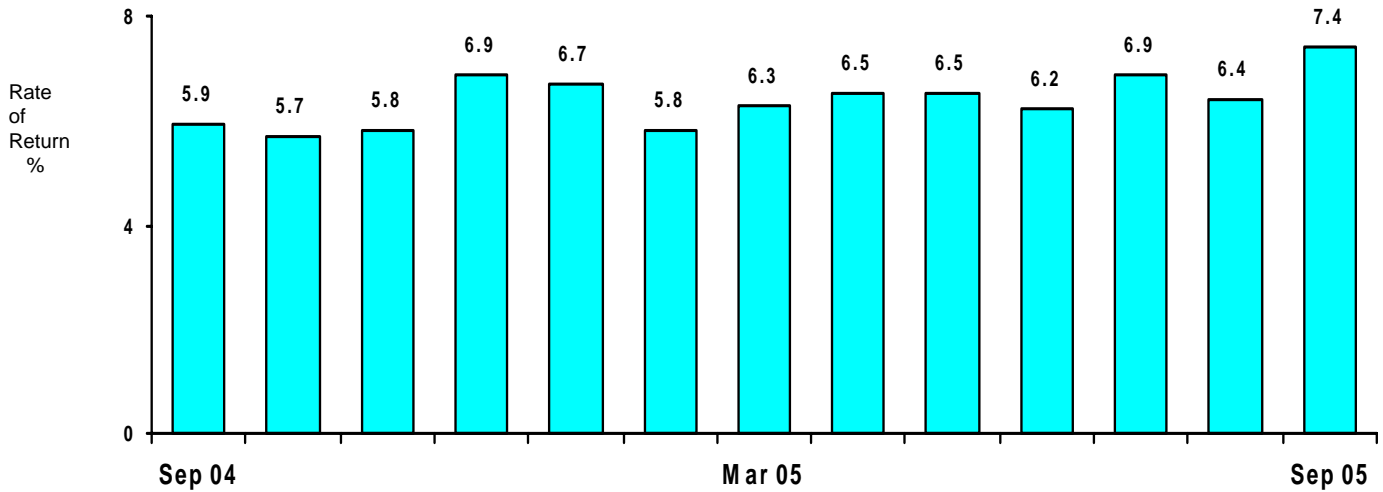


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

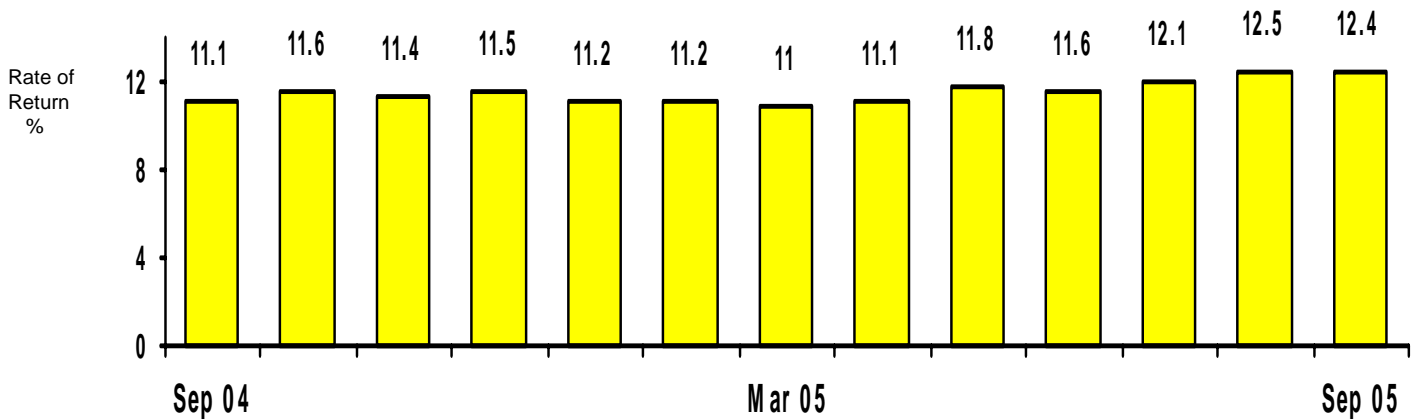
Indiana & Michigan Electric



Upper Peninsula Power Company

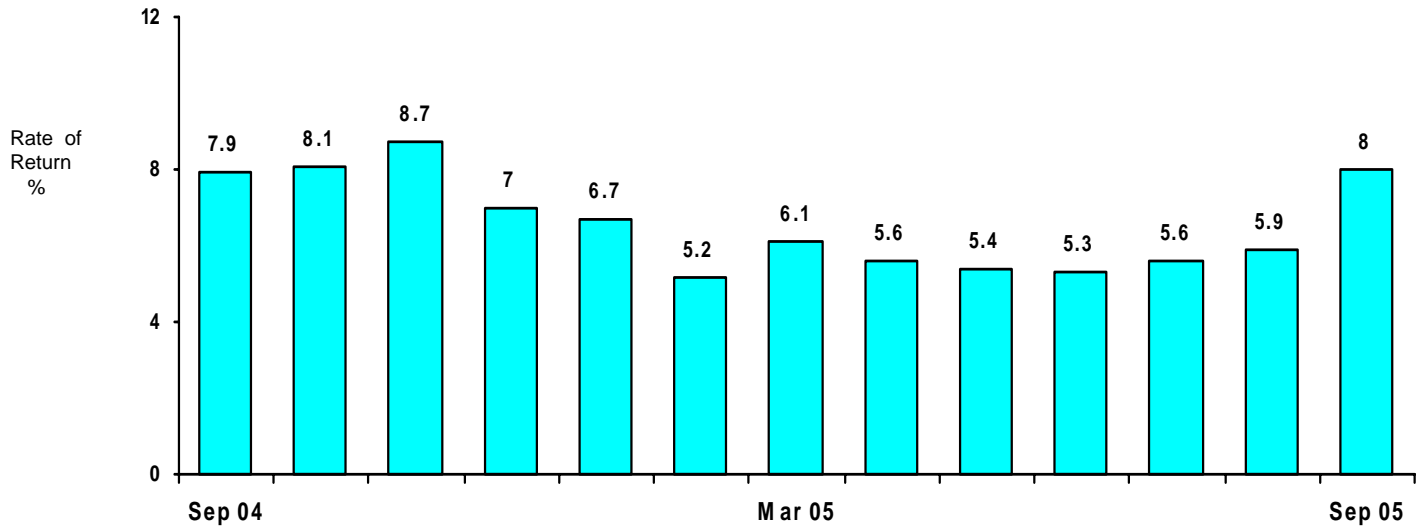


Wisconsin Electric Power Company

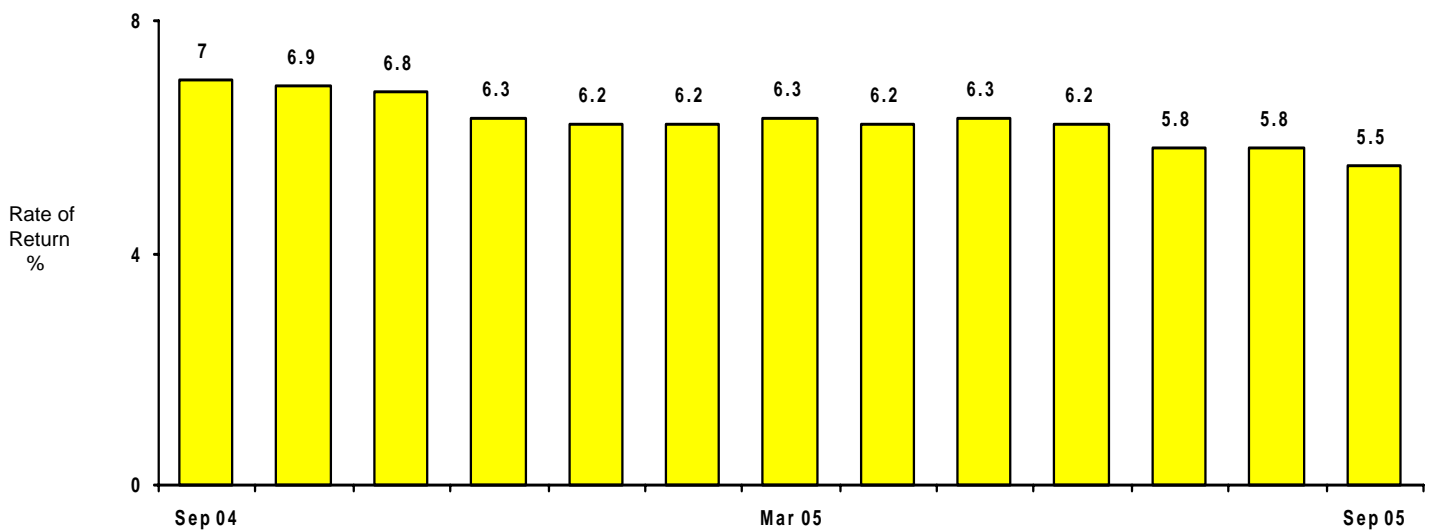


Natural Gas Utilities Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

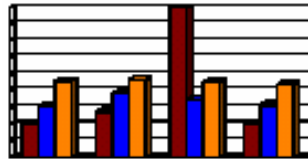


Semco Energy Company



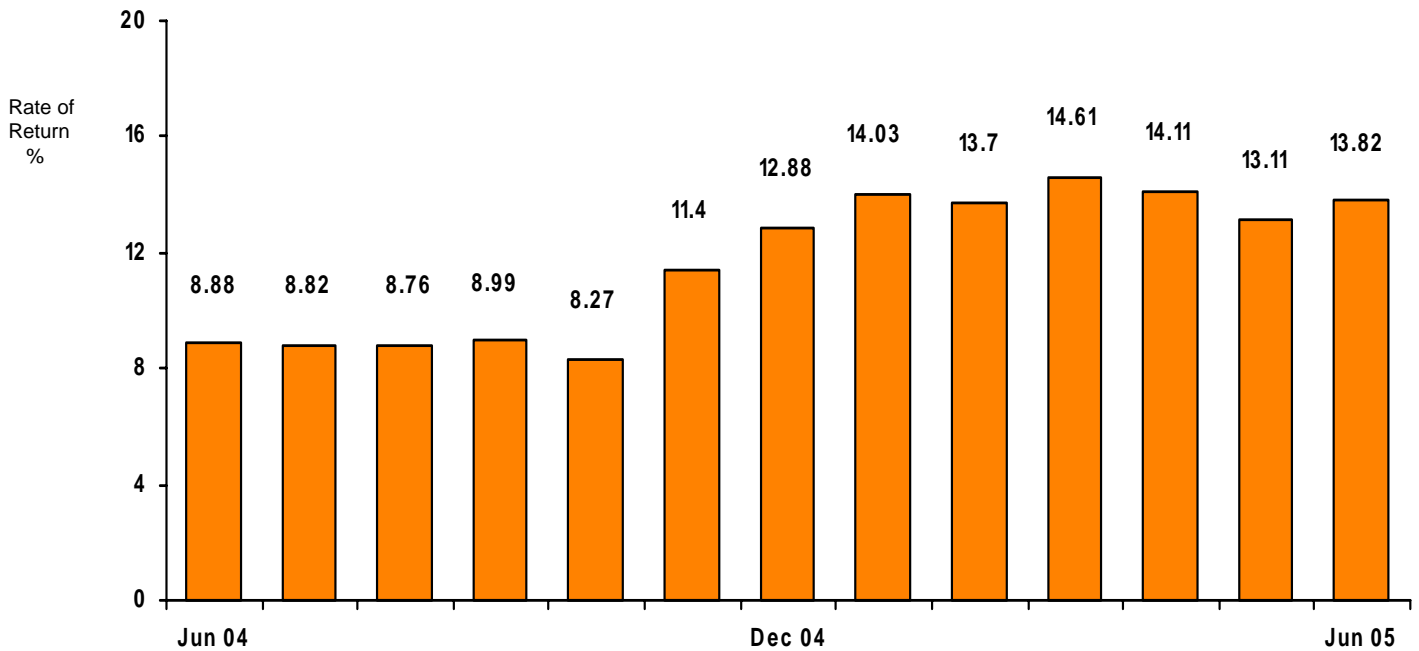
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

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Michigan Public Service Commission
2nd Quarter 2005 Update

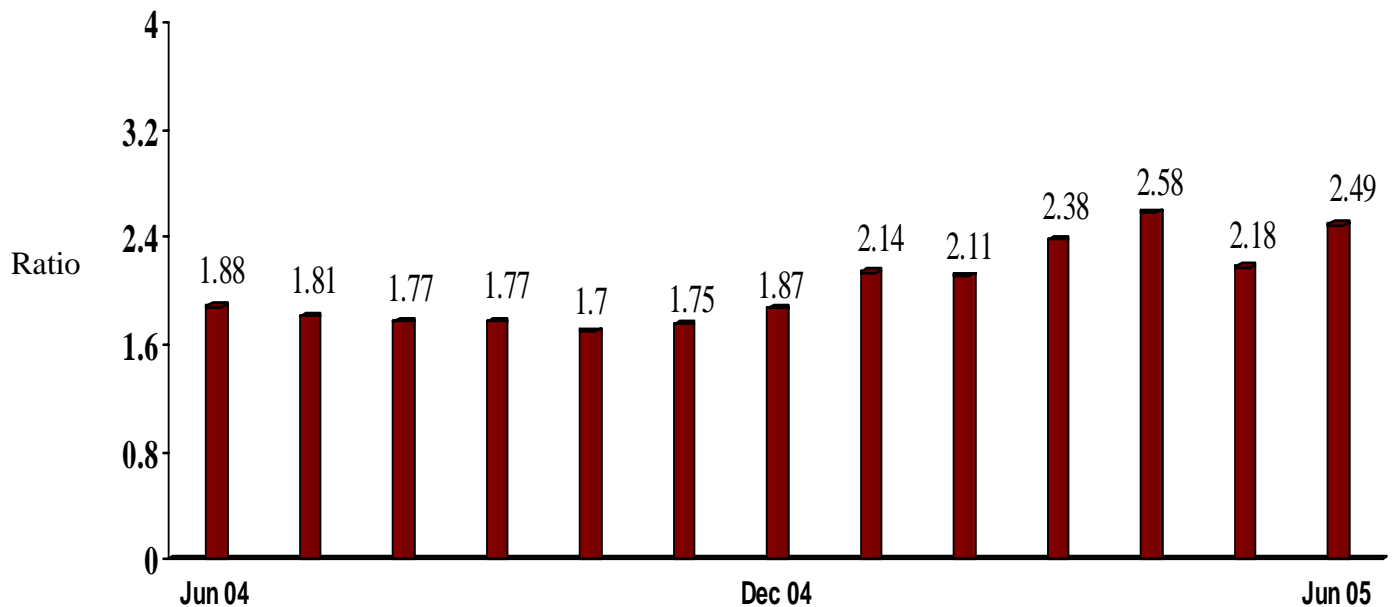


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

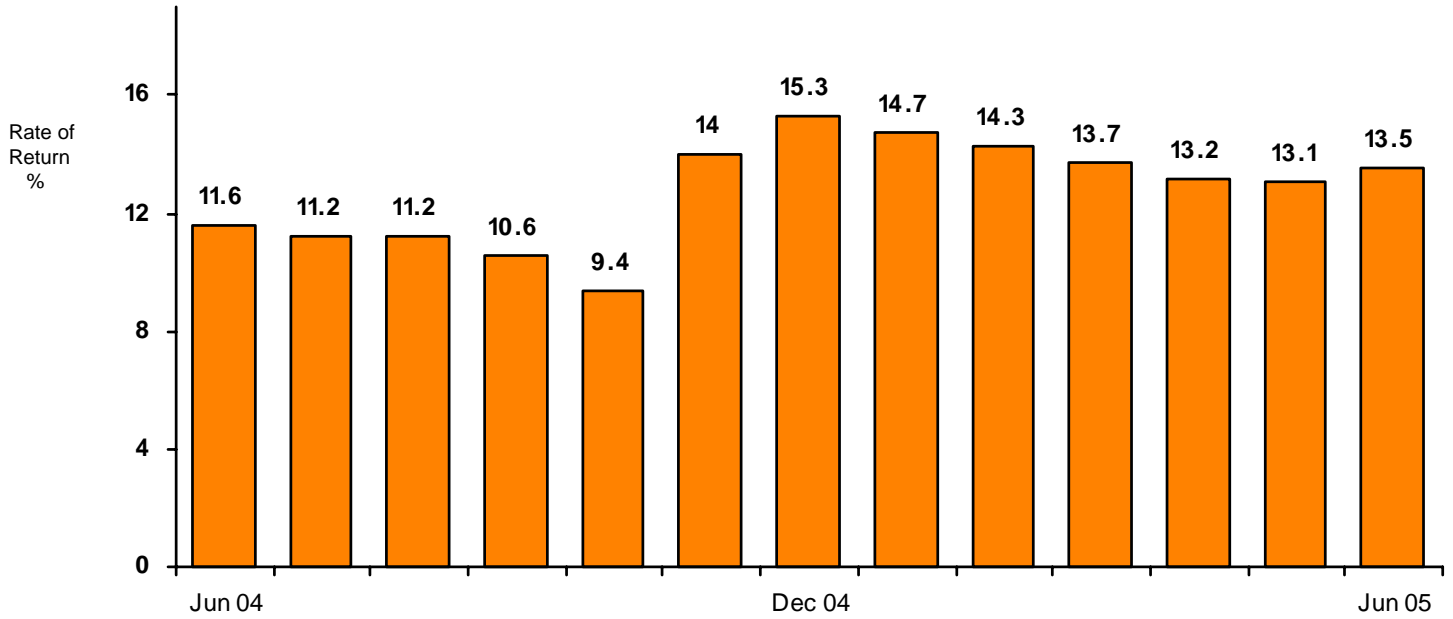


Interest to Operating Income Coverage Ratio

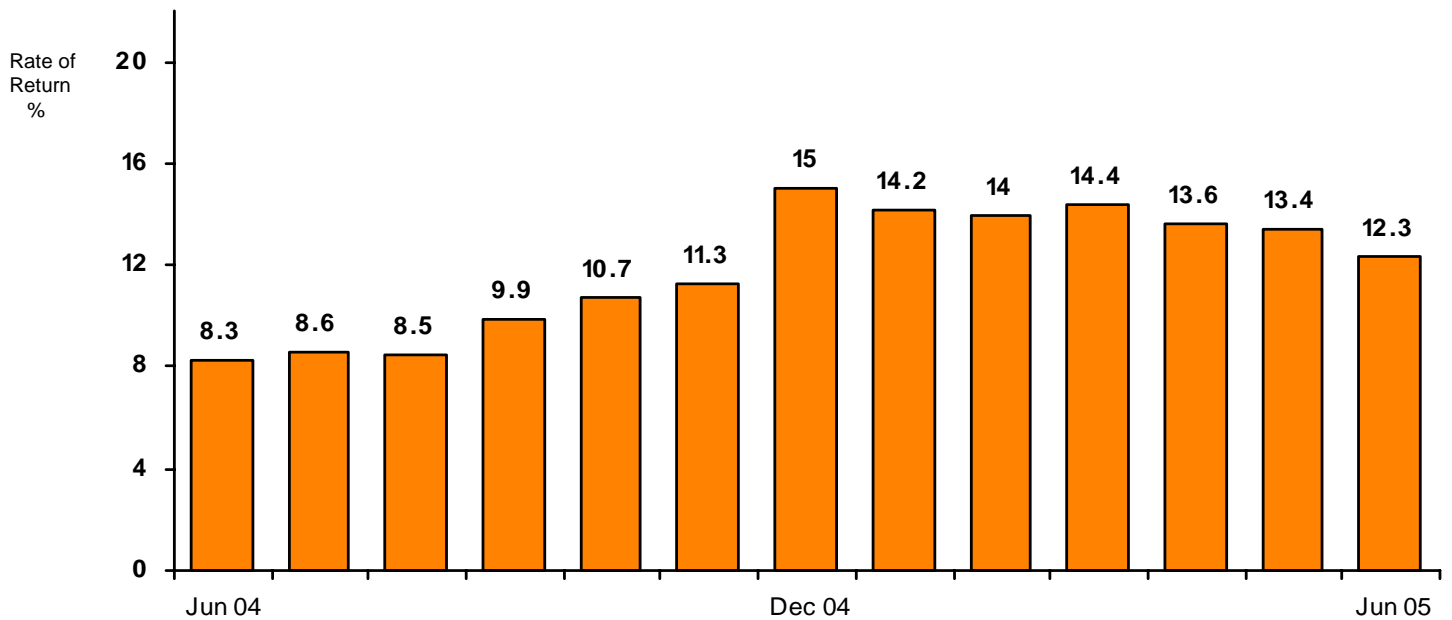


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

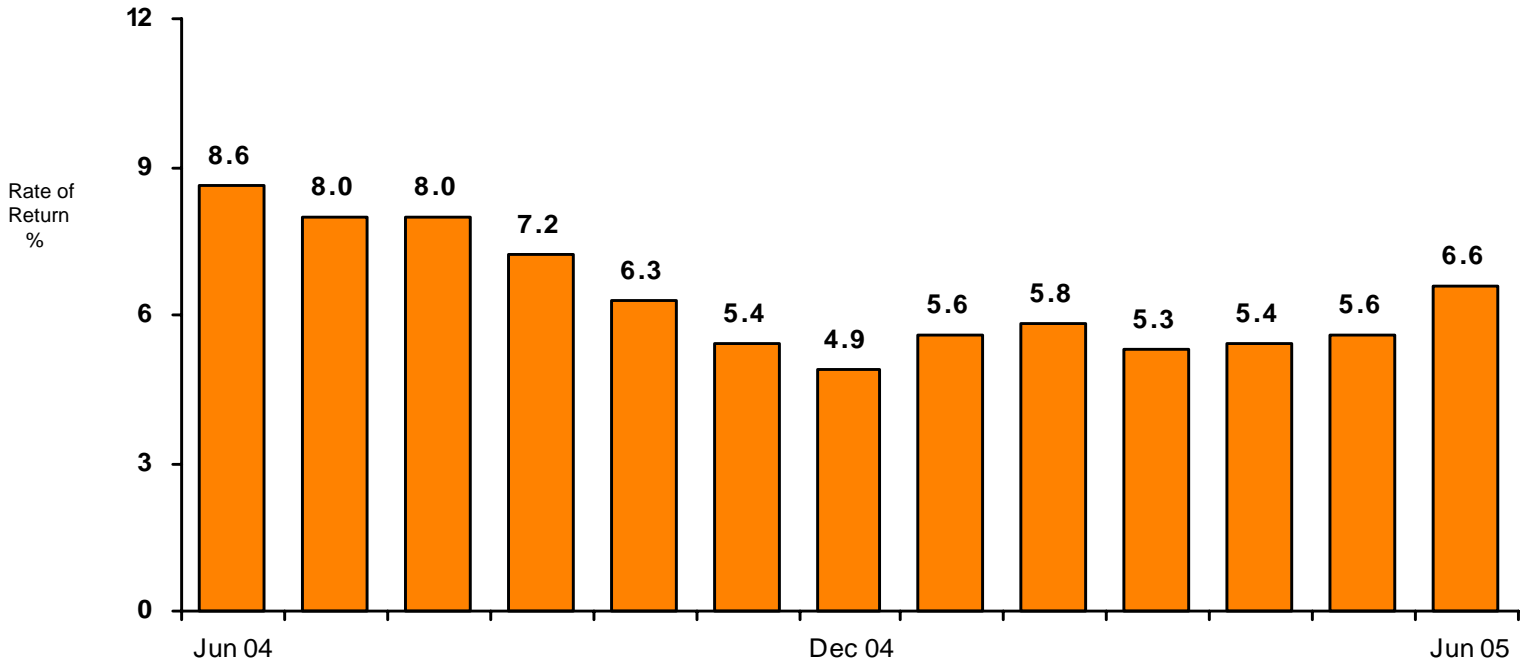


Natural Gas Operations

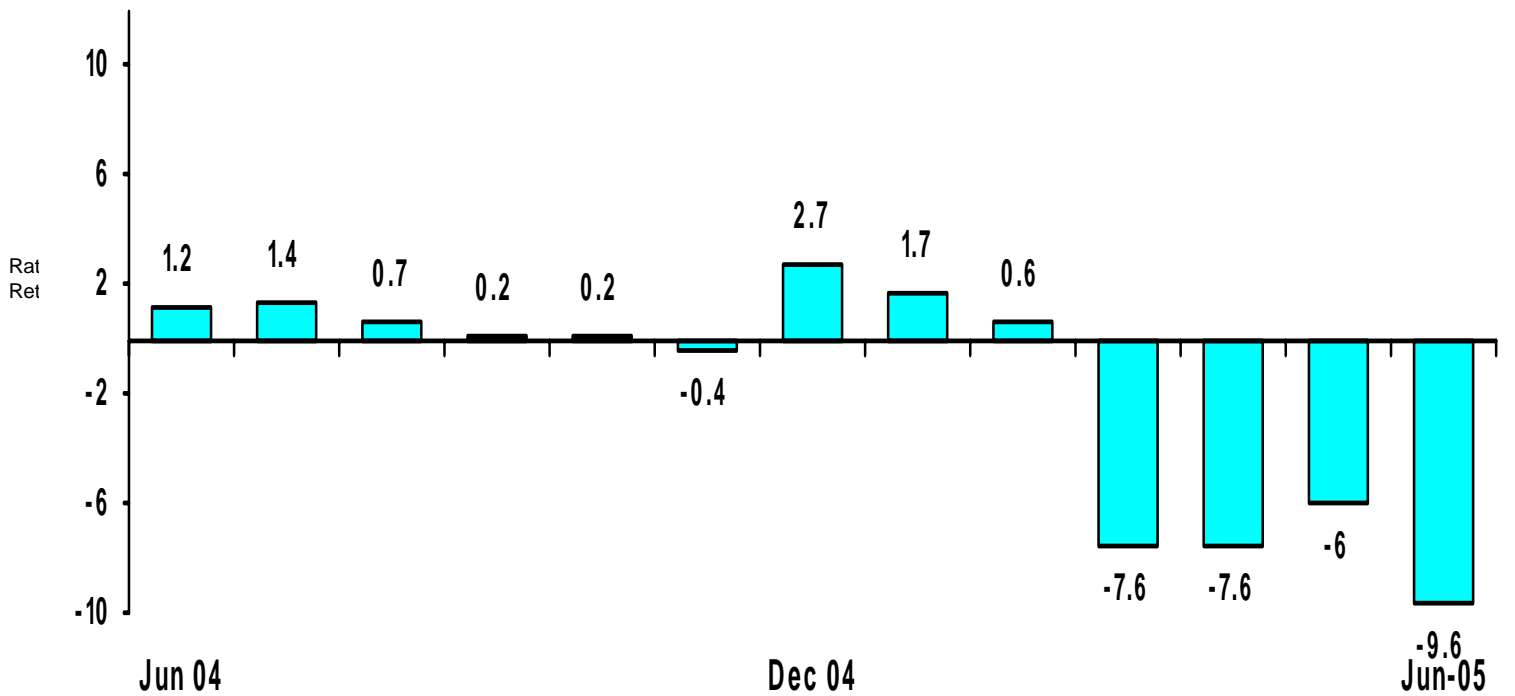


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

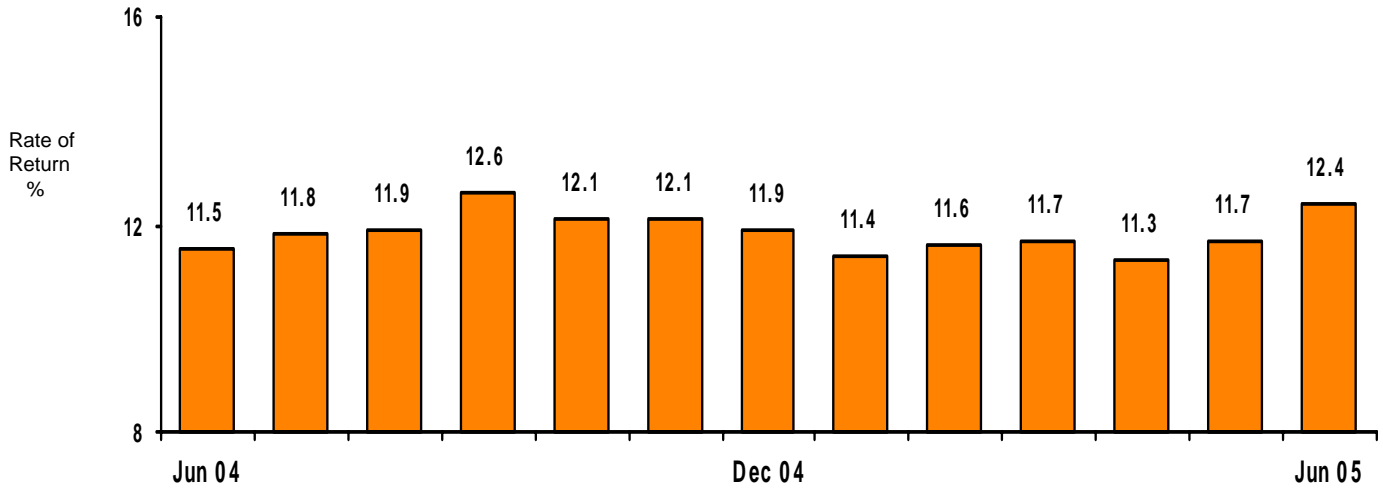


Michigan Consolidated Gas Company

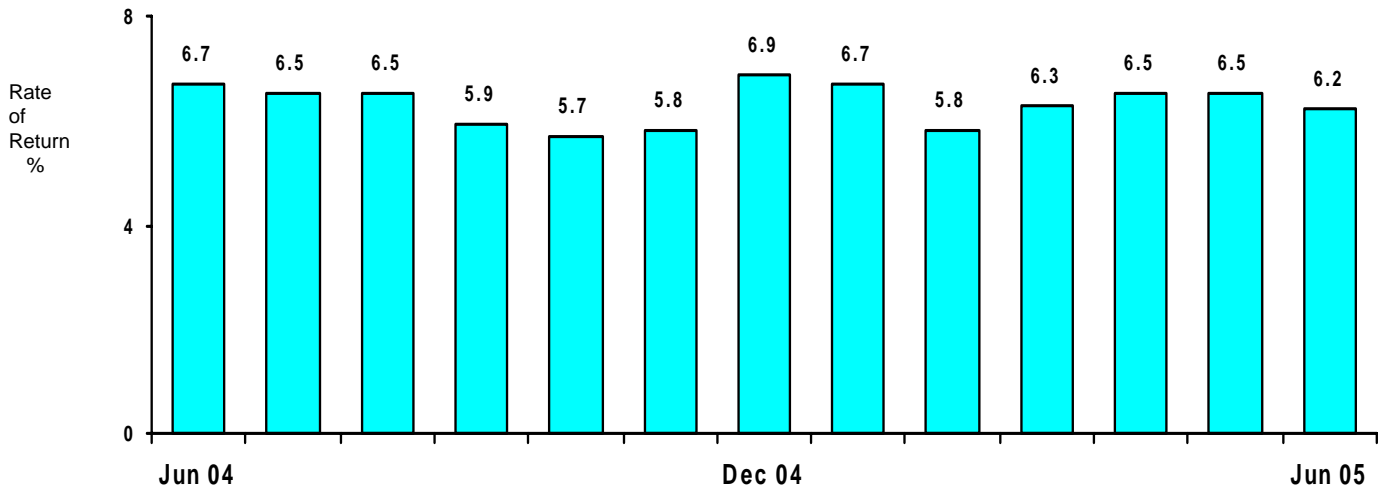


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

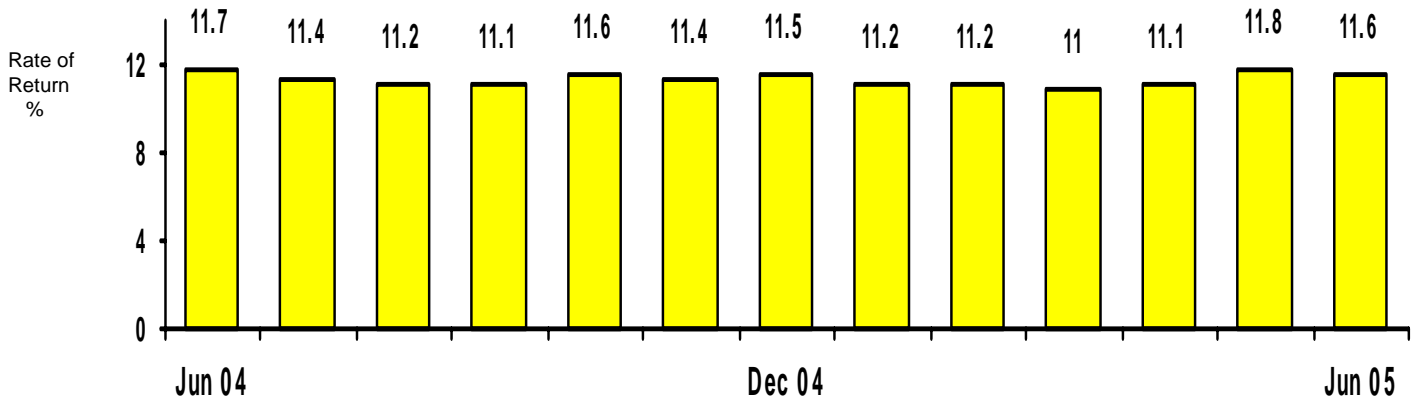
Indiana & Michigan Electric



Upper Peninsula Power Company



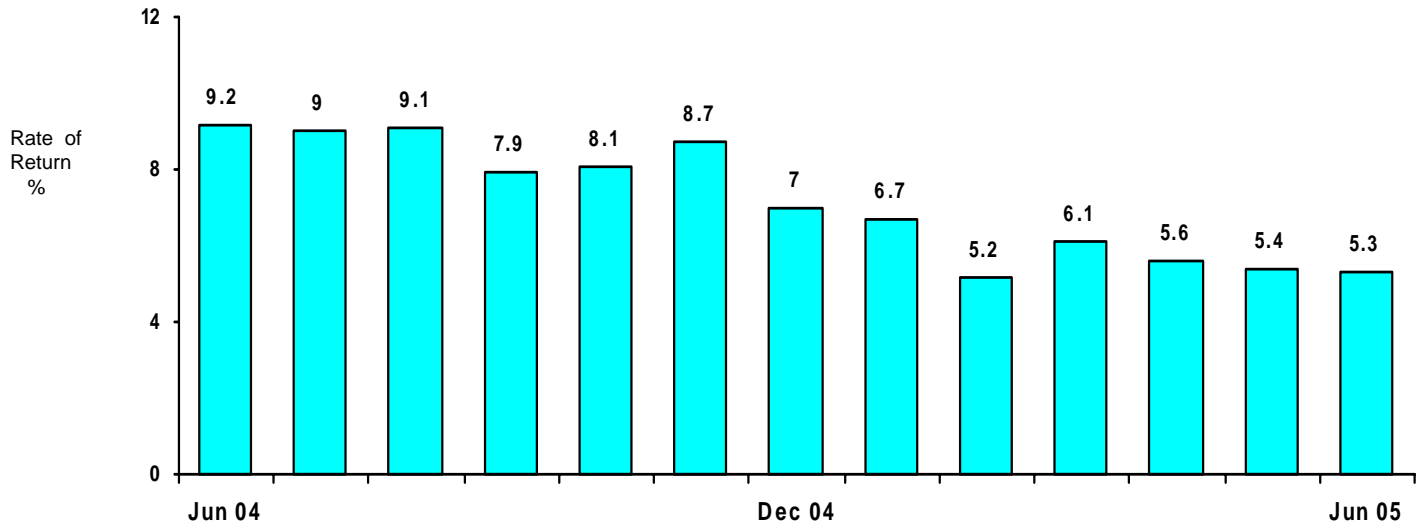
Wisconsin Electric Power Company



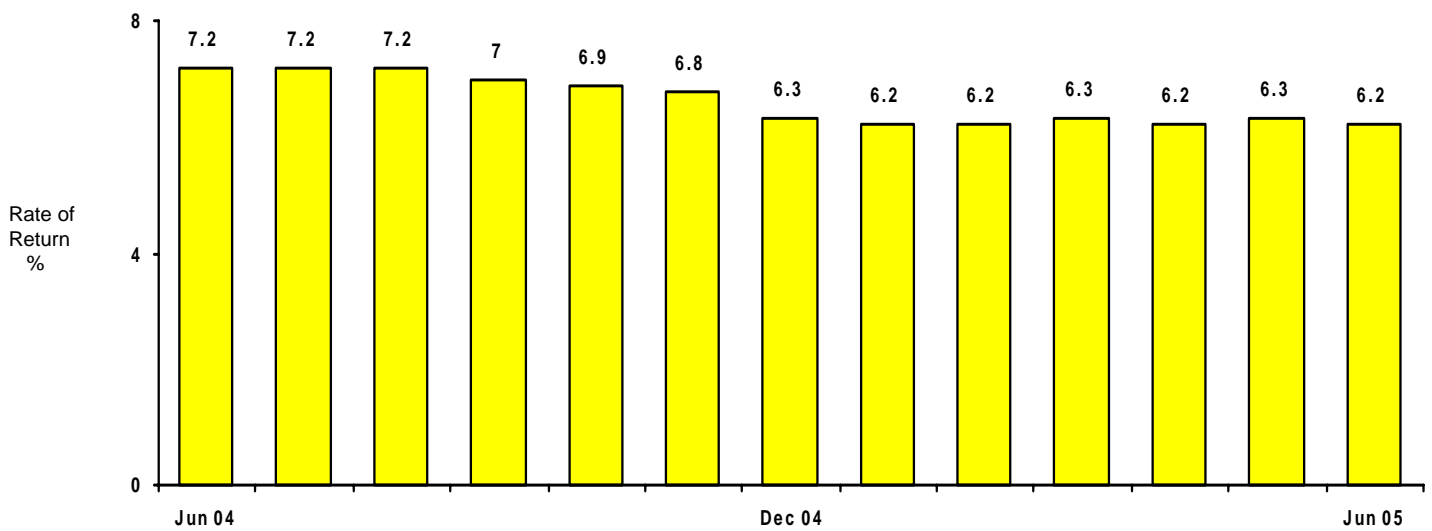
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

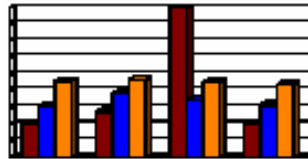


Semco Energy Company



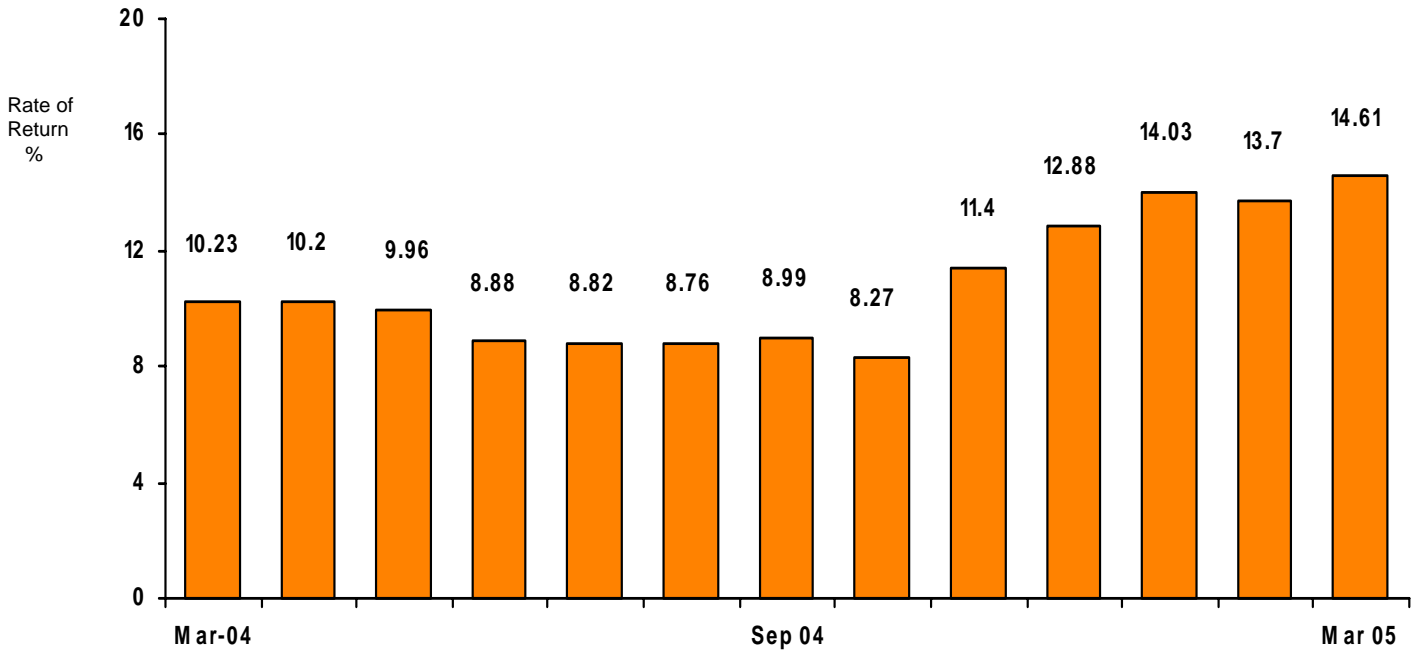
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
1st Quarter 2005 Update

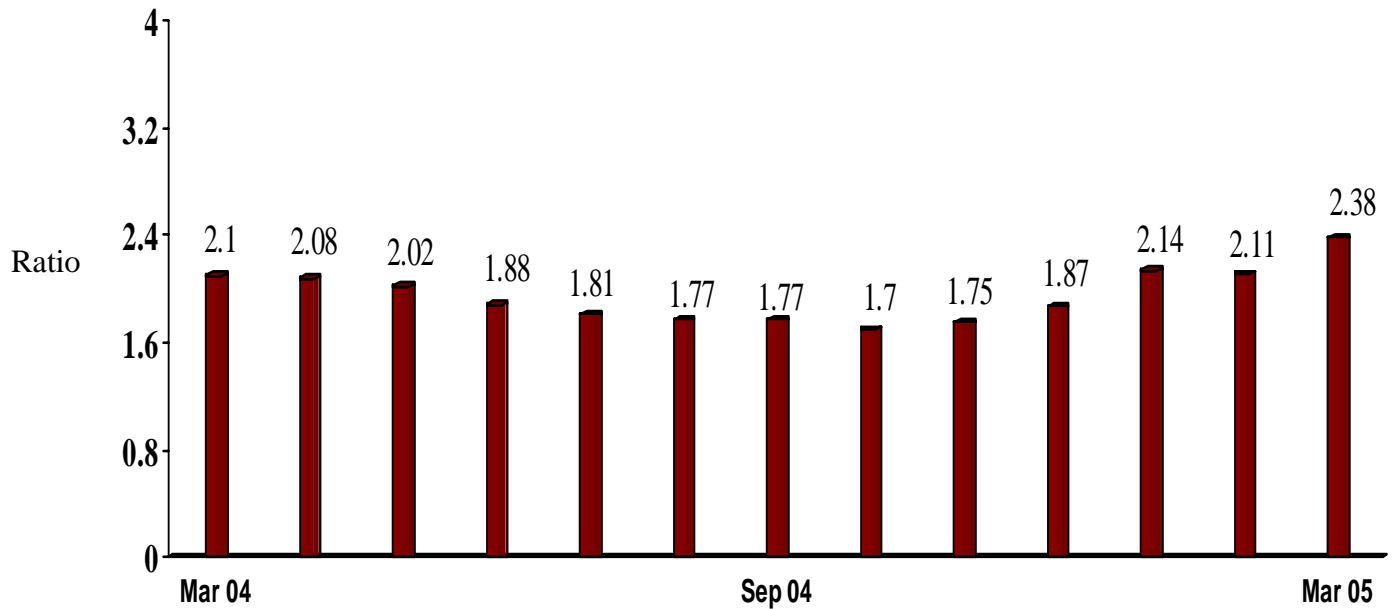


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

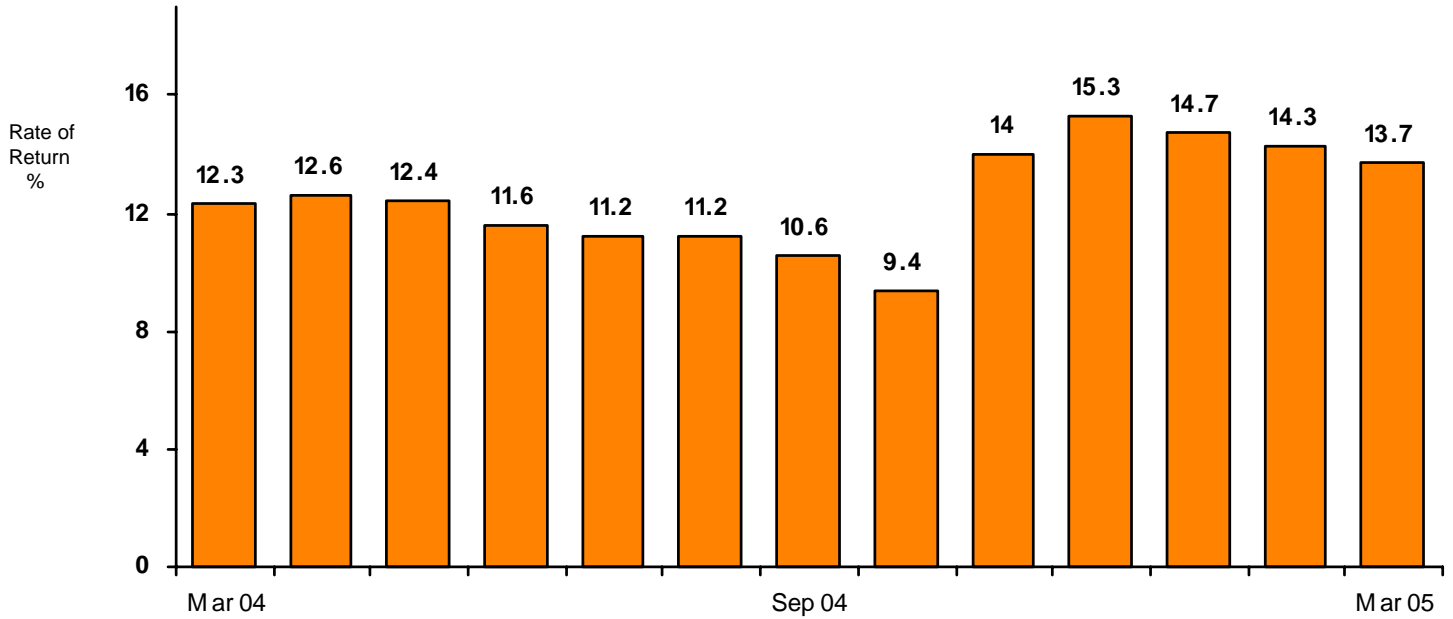


Interest to Operating Income Coverage Ratio

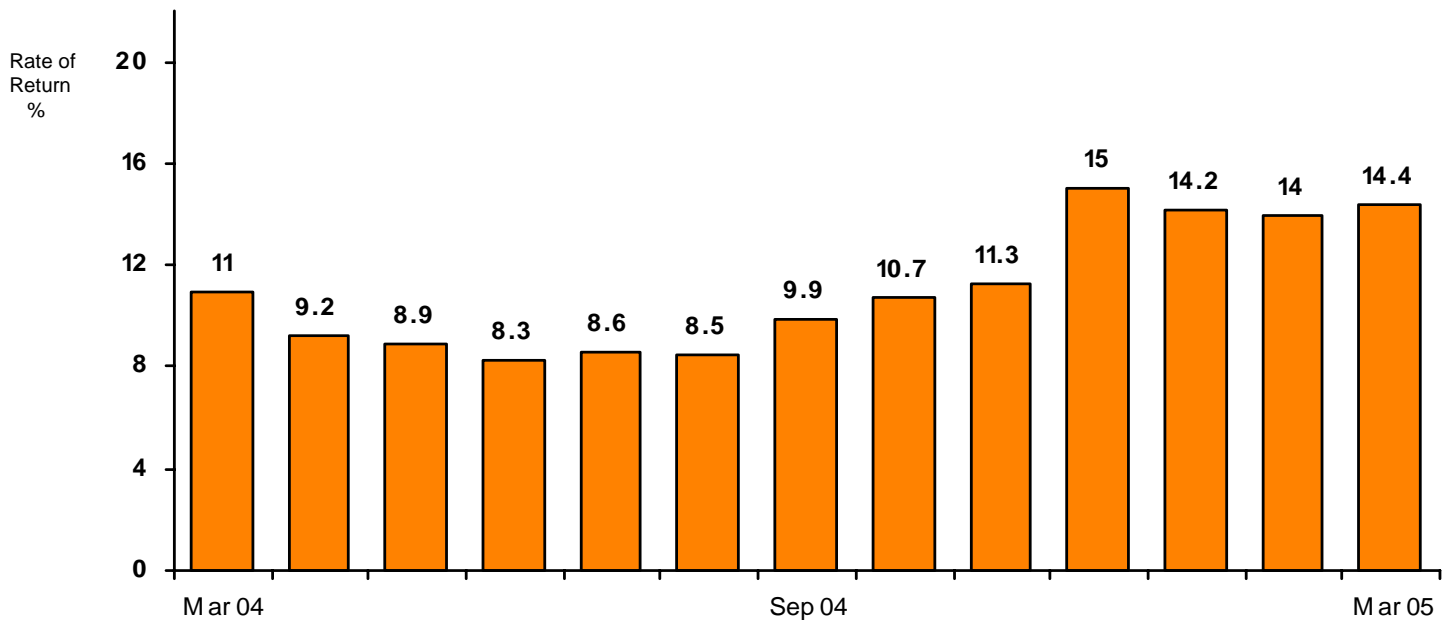


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

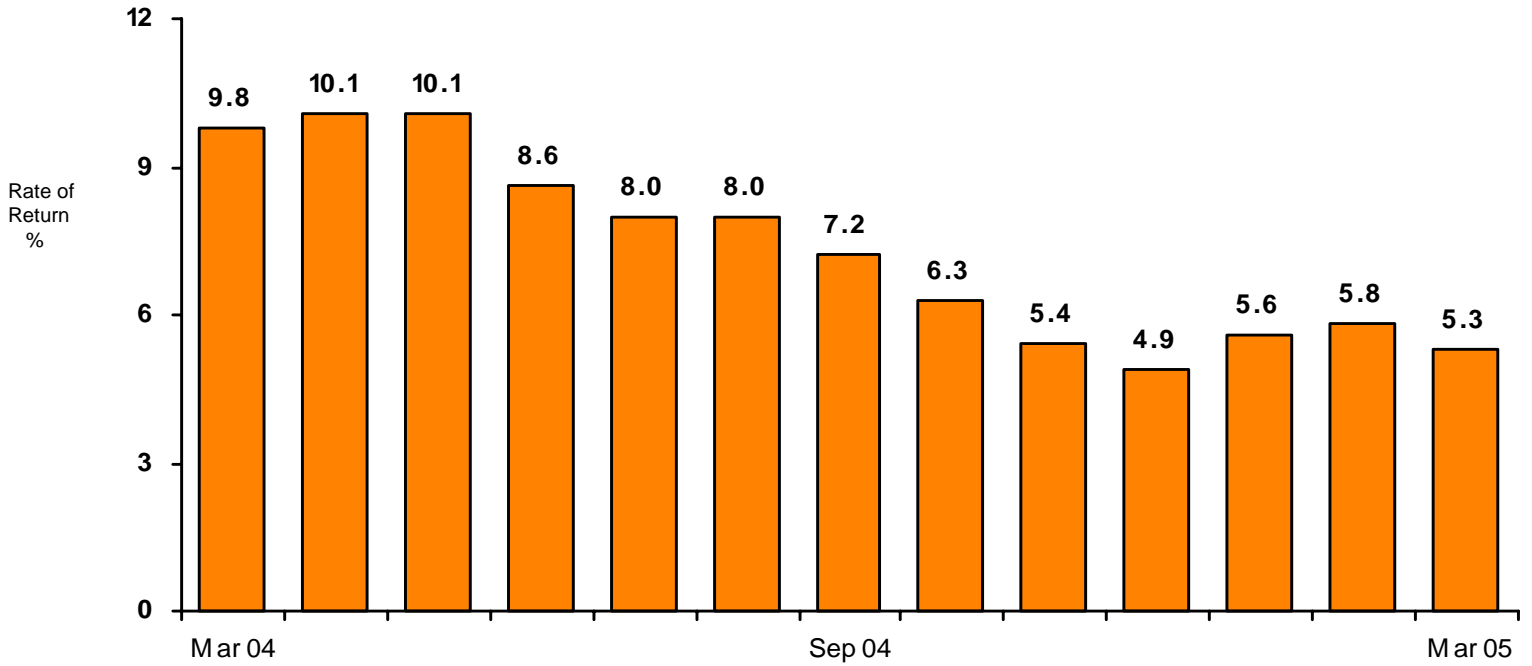


Natural Gas Operations

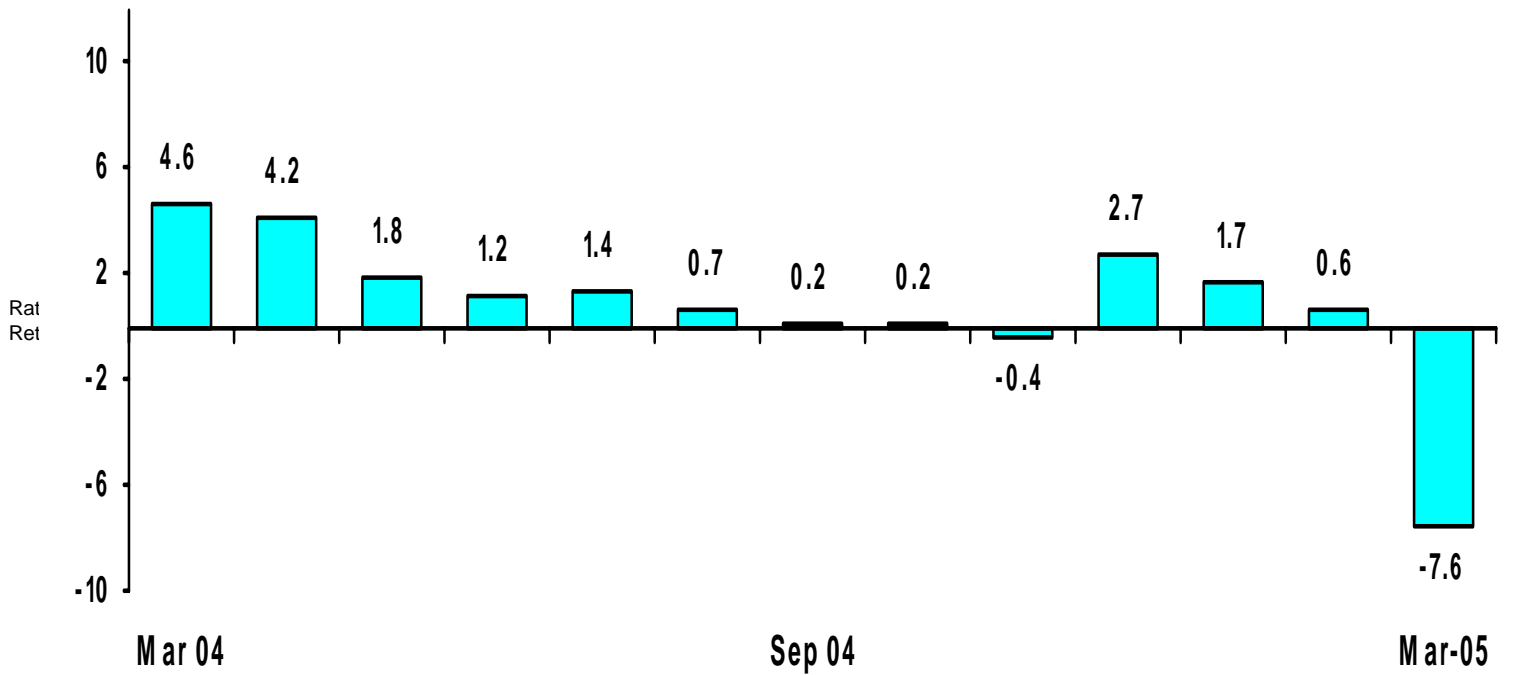


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

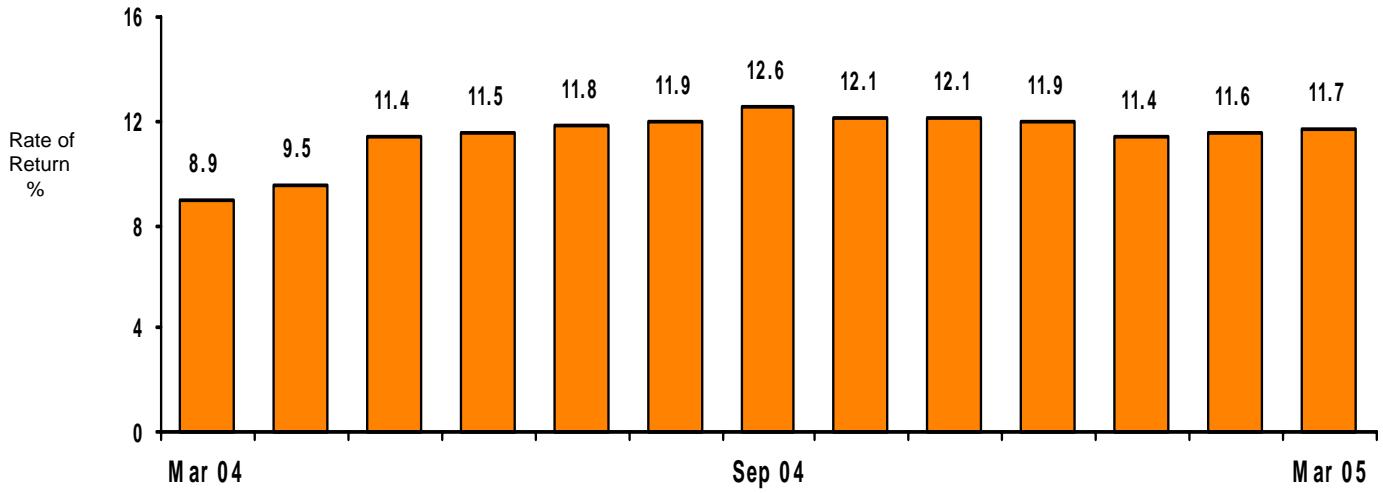


Michigan Consolidated Gas Company

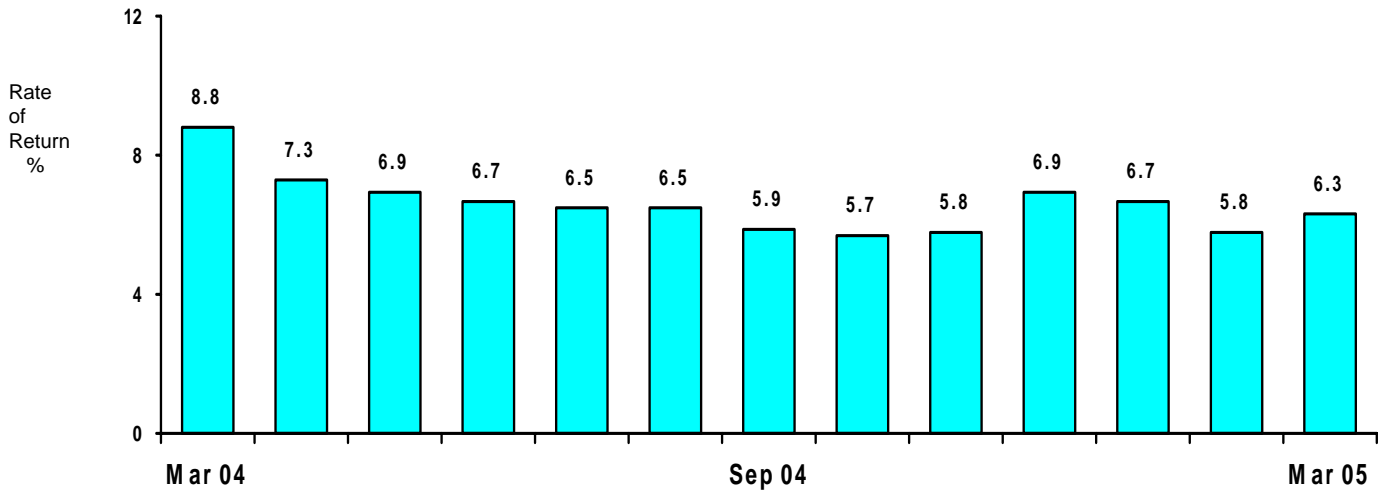


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

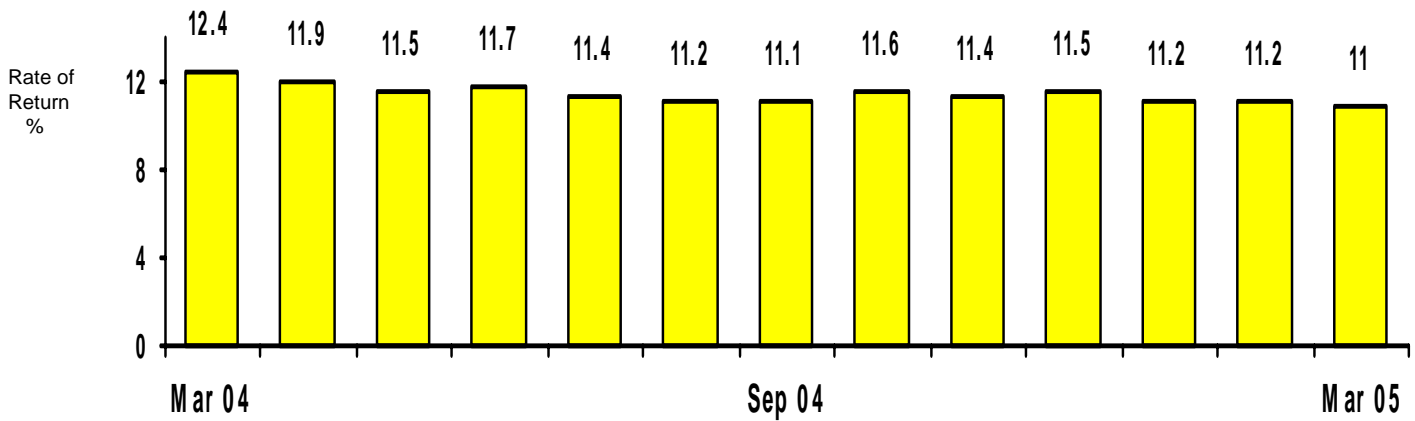
Indiana & Michigan Electric



Upper Peninsula Power Company

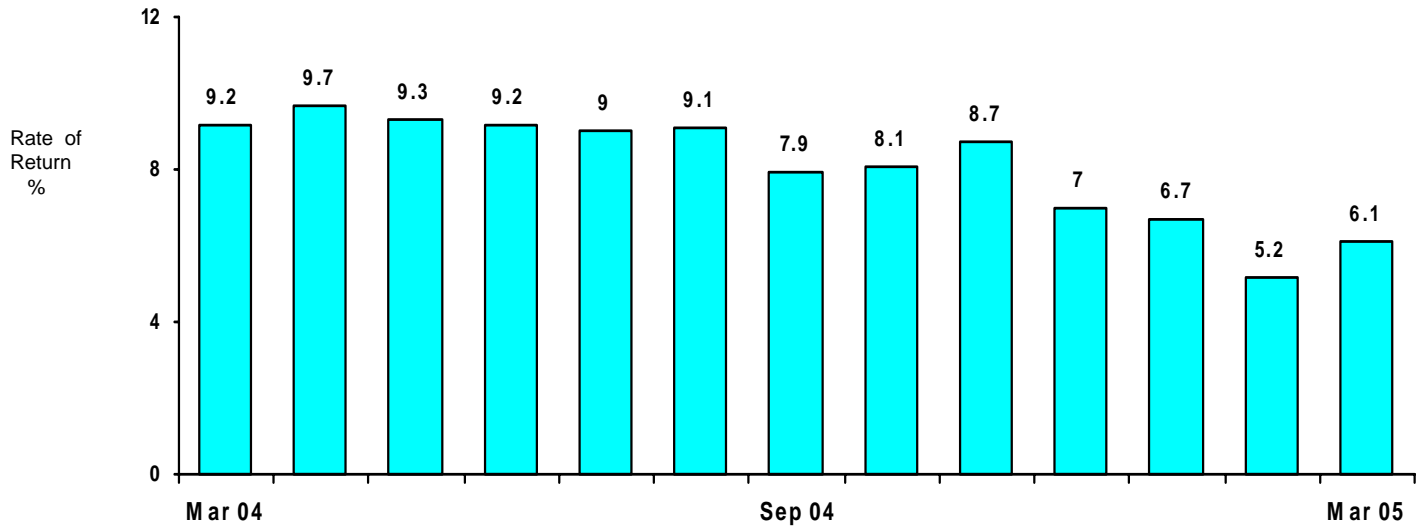


Wisconsin Electric Power Company

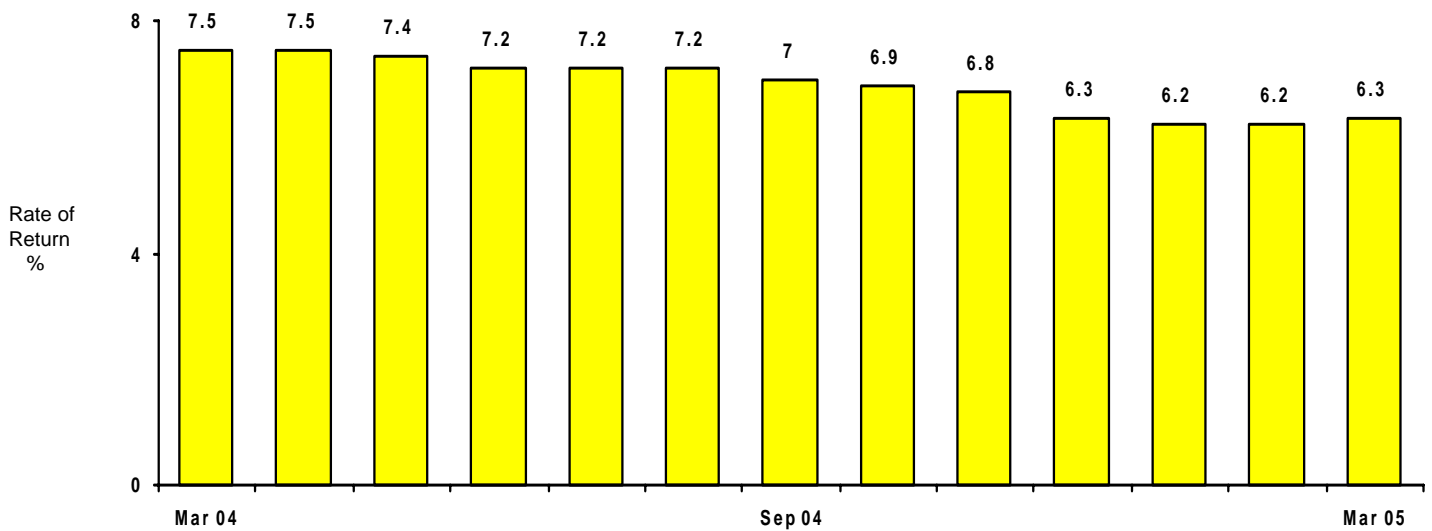


Natural Gas Utilities Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

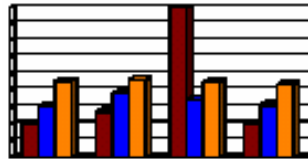


Semco Energy Company



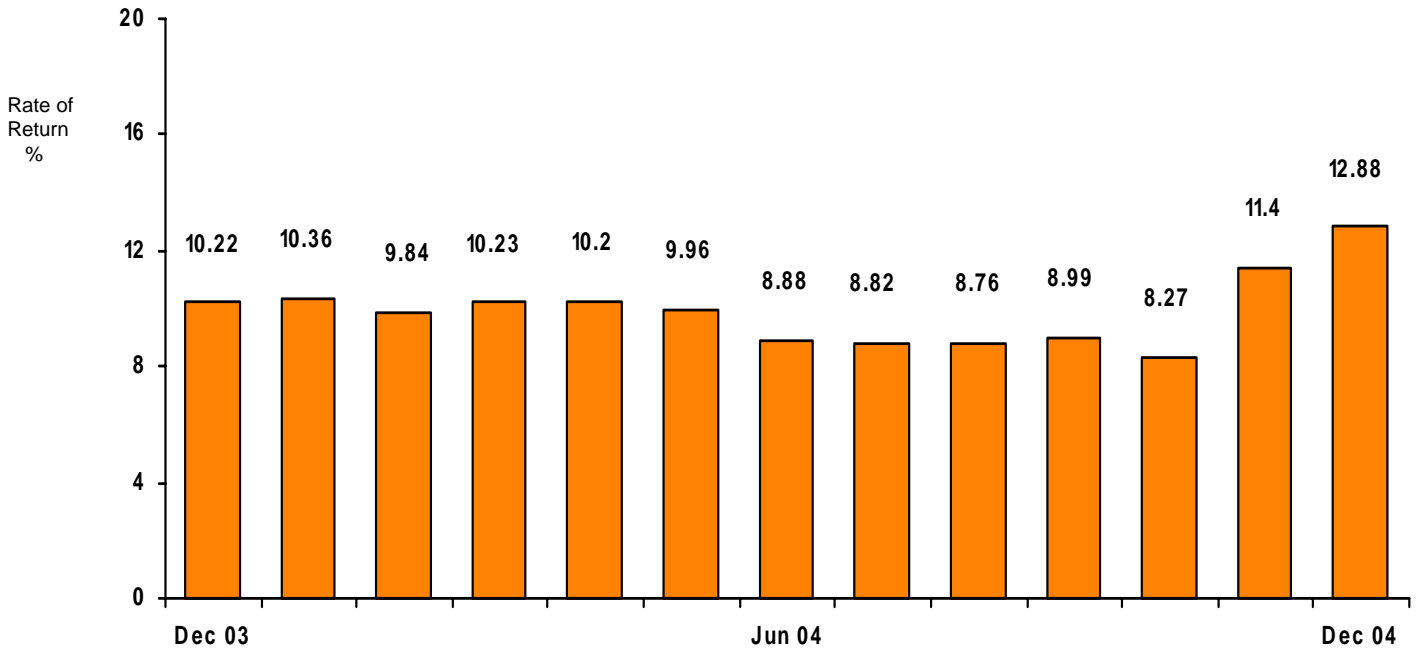
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
4th Quarter 2004 Update

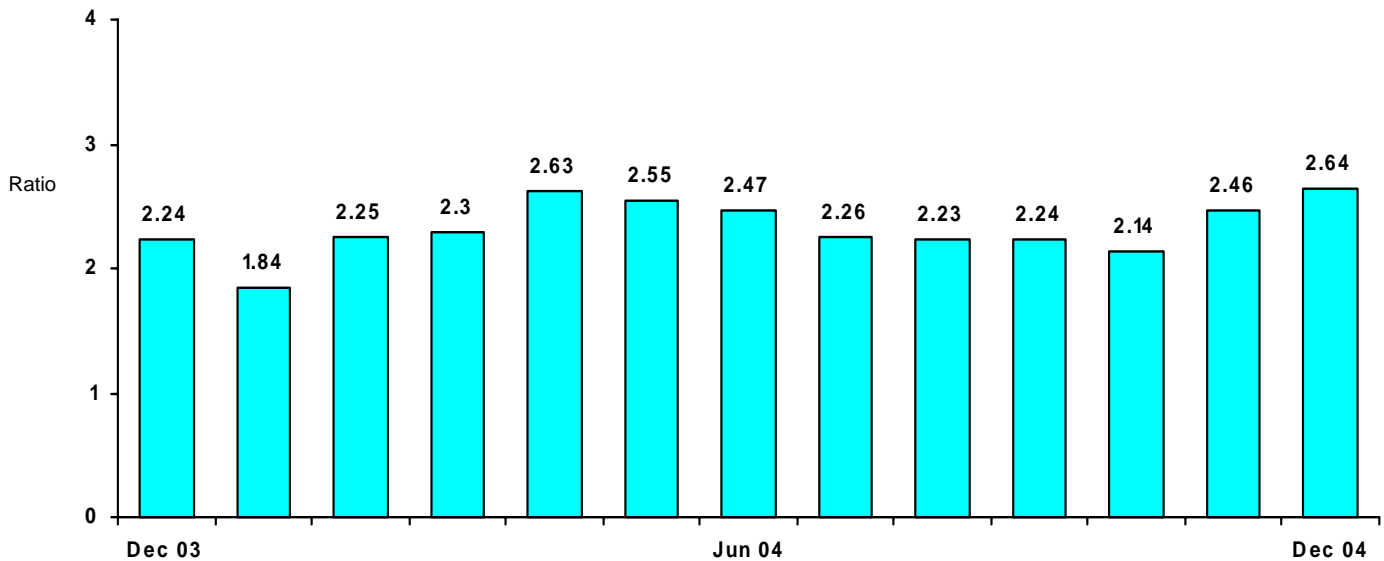


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

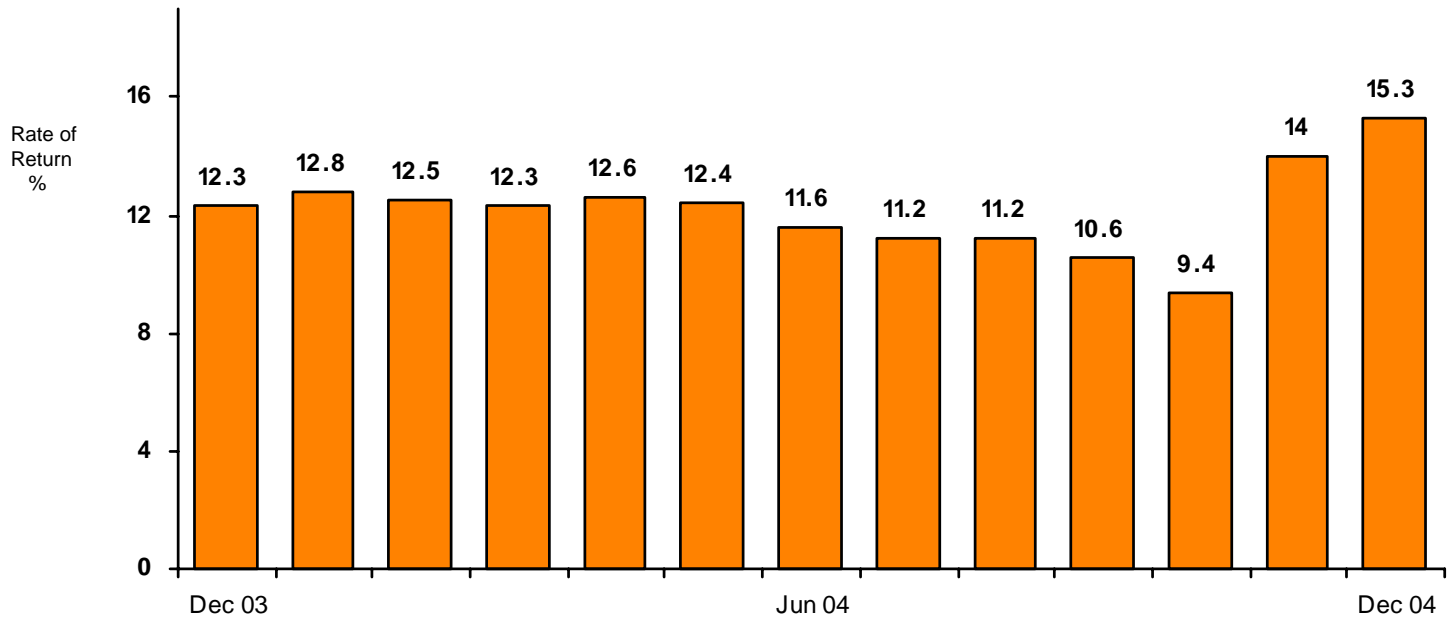


Interest Coverage Ratio

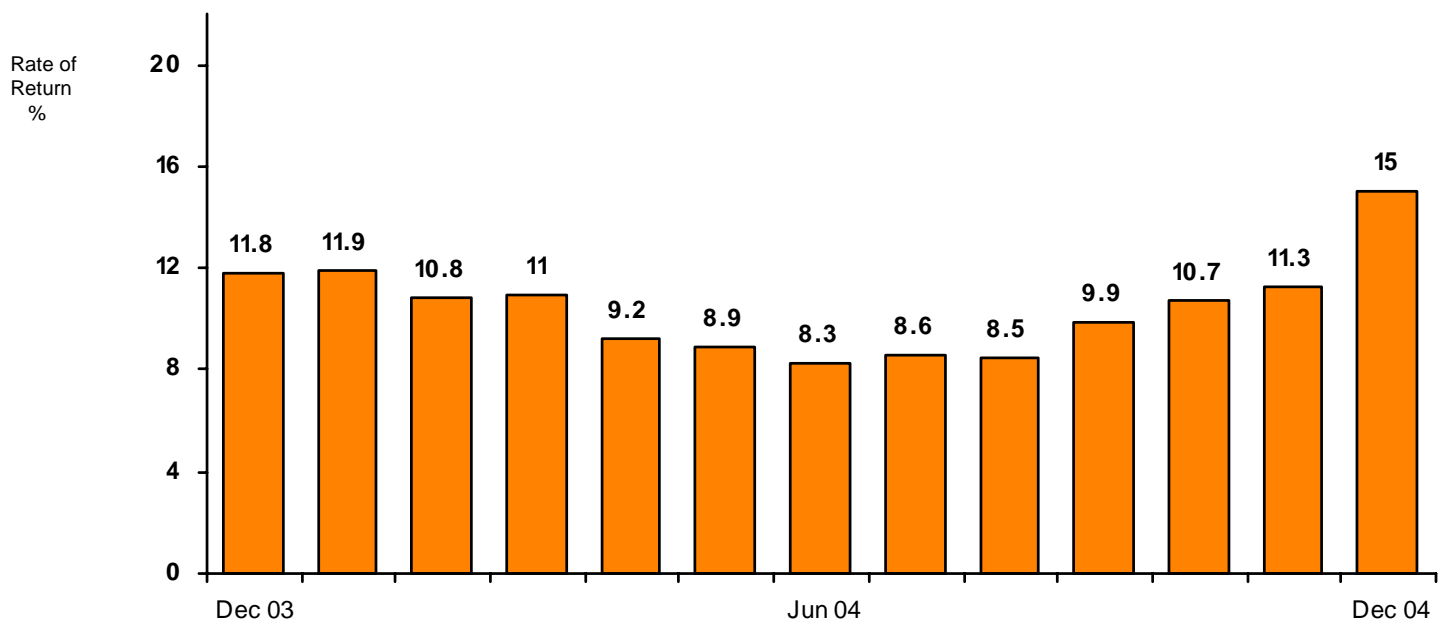


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

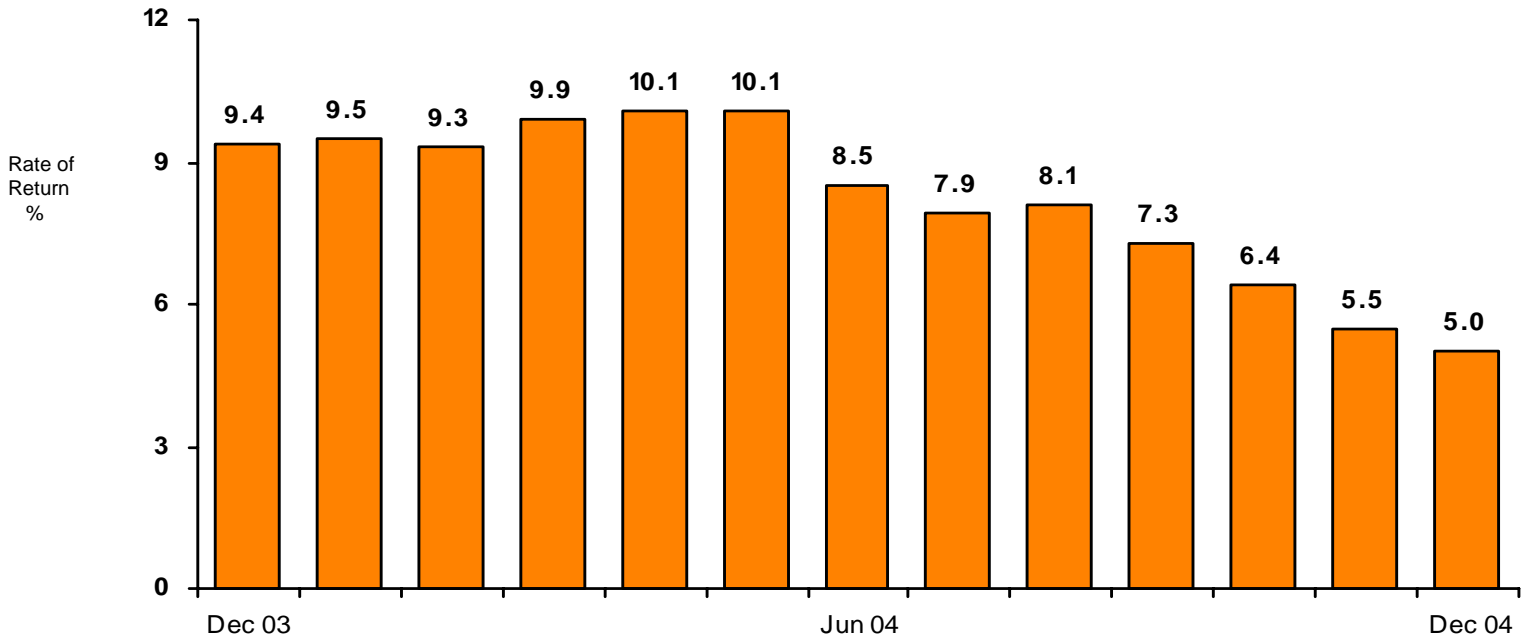


Natural Gas Operations

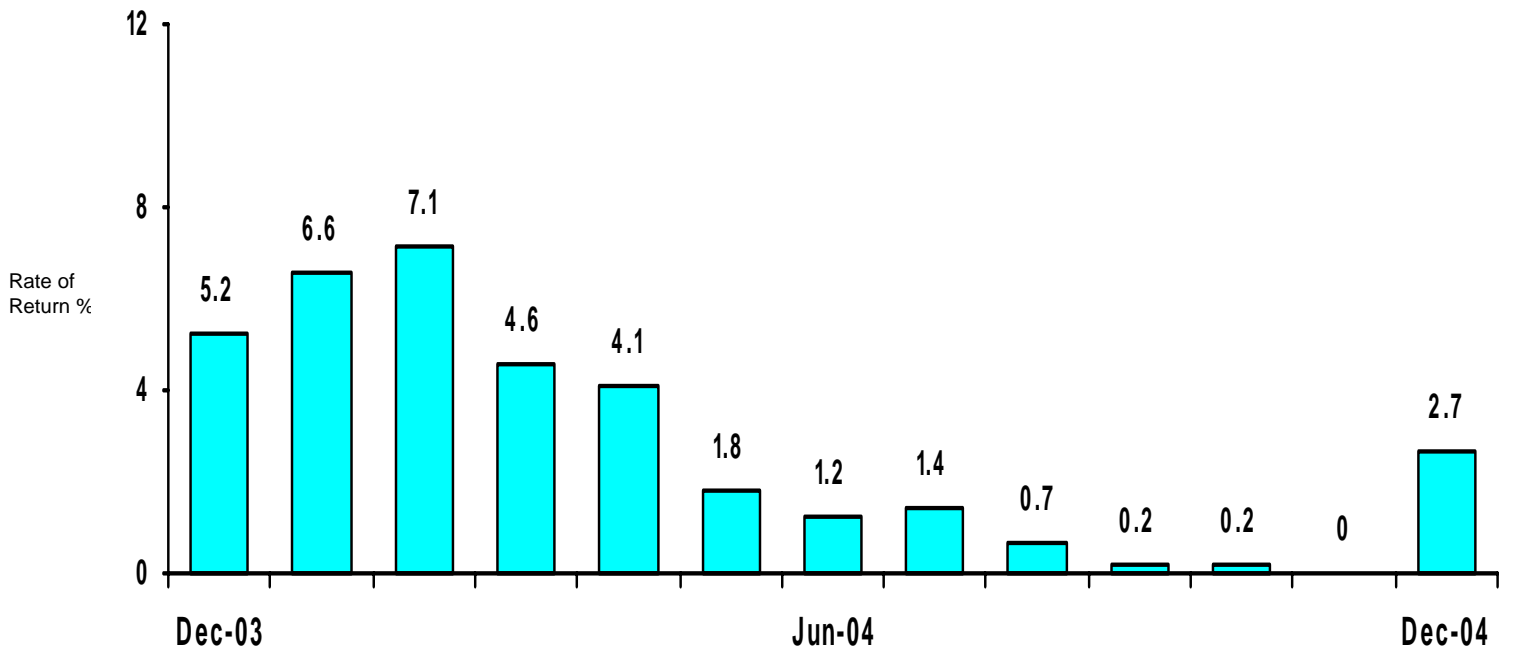


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

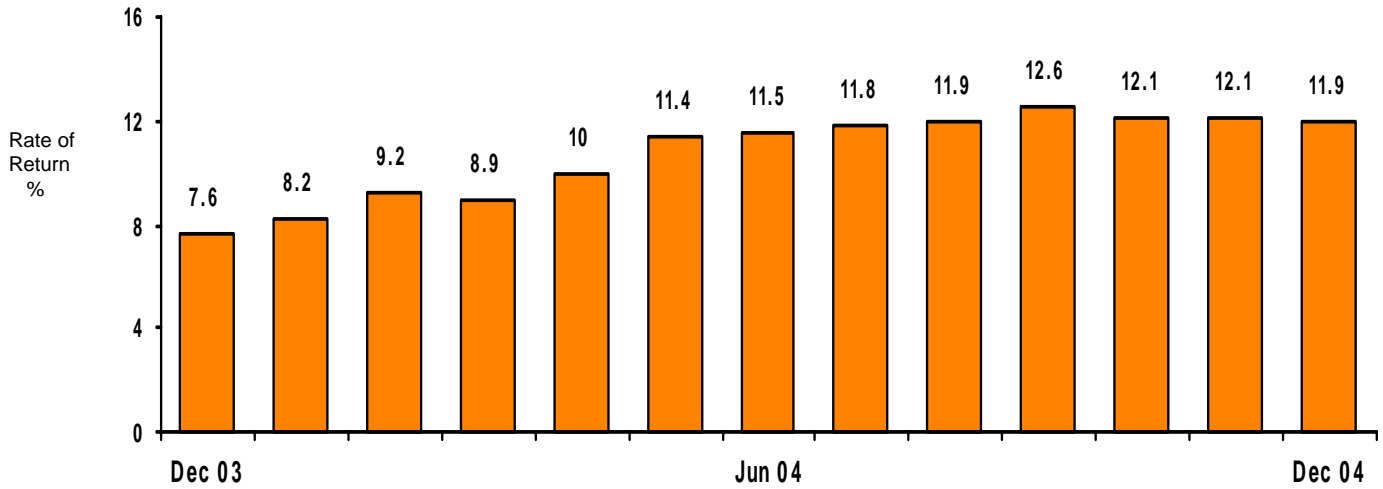


Michigan Consolidated Gas Company

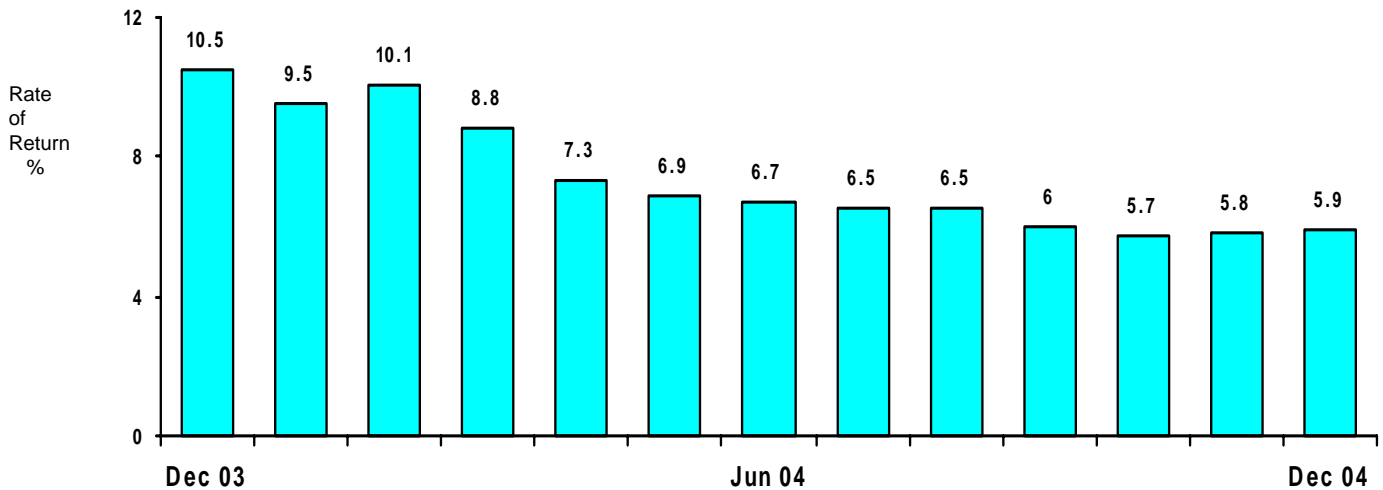


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

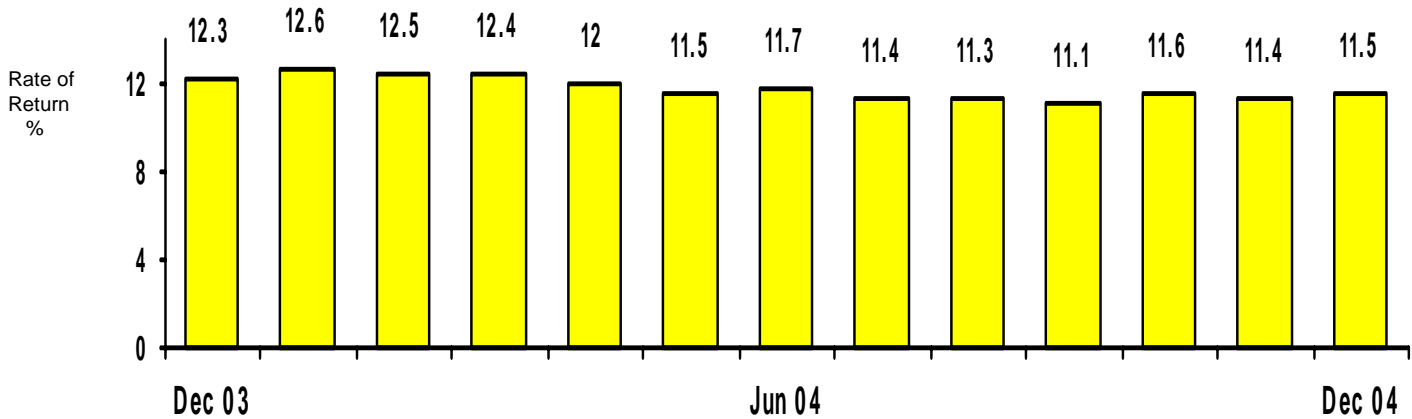
Indiana & Michigan Electric



Upper Peninsula Power Company



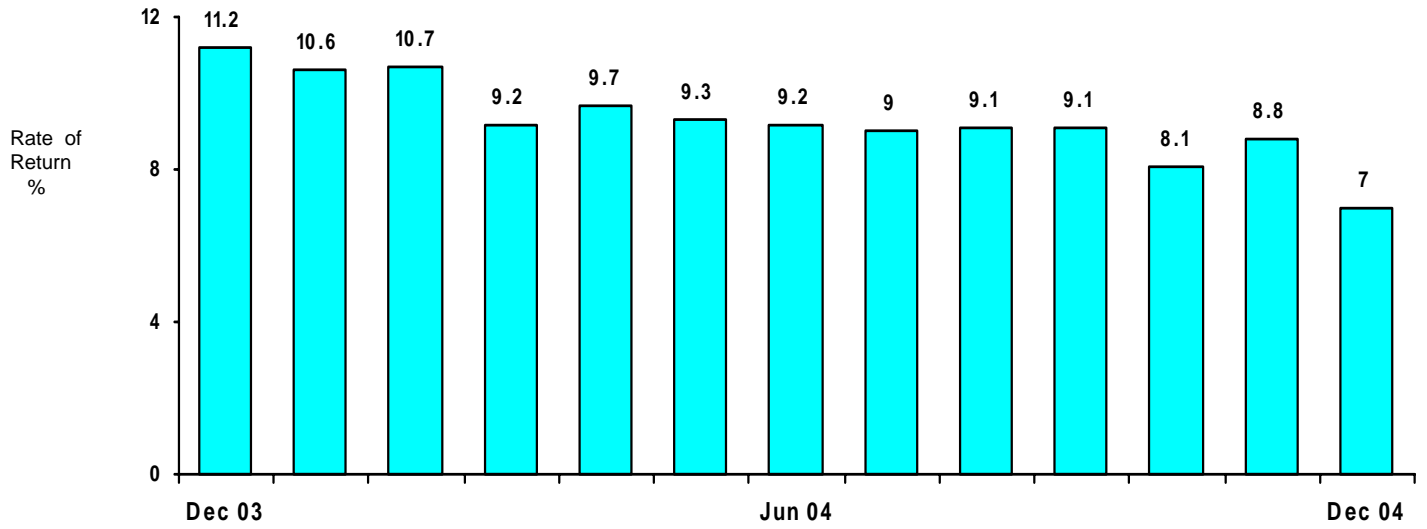
Wisconsin Electric Power Company



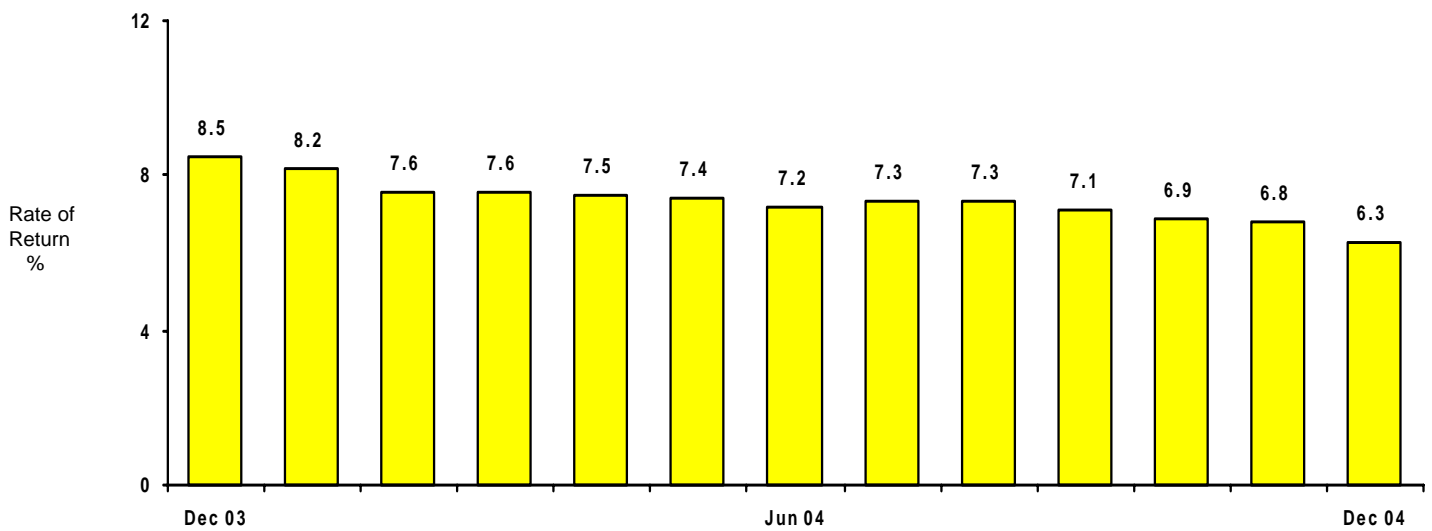
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

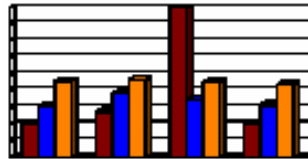


Semco Energy Company



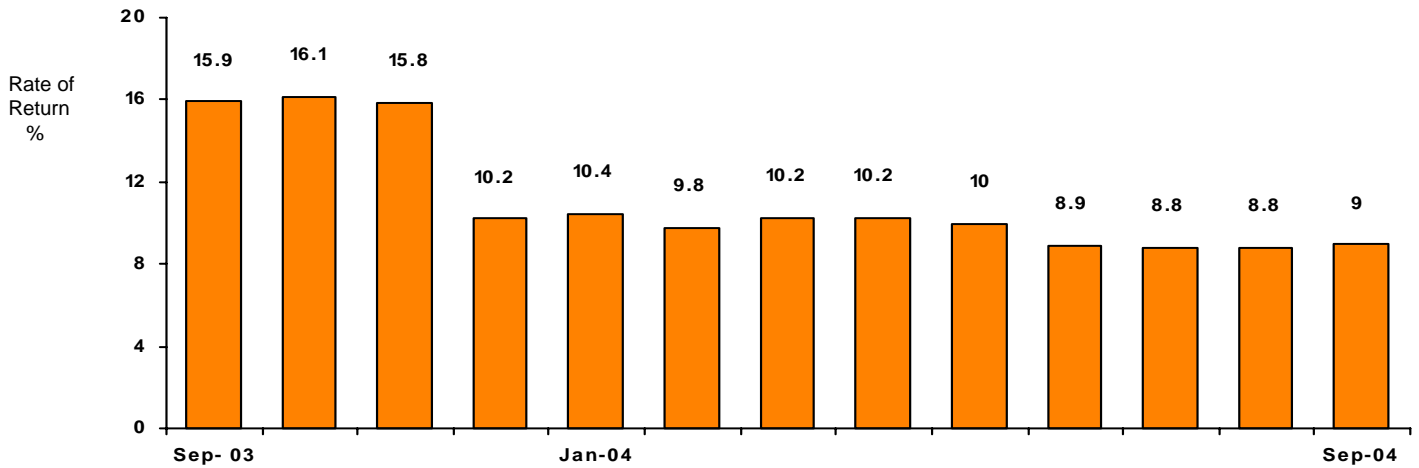
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
3rd Quarter 2004 Update

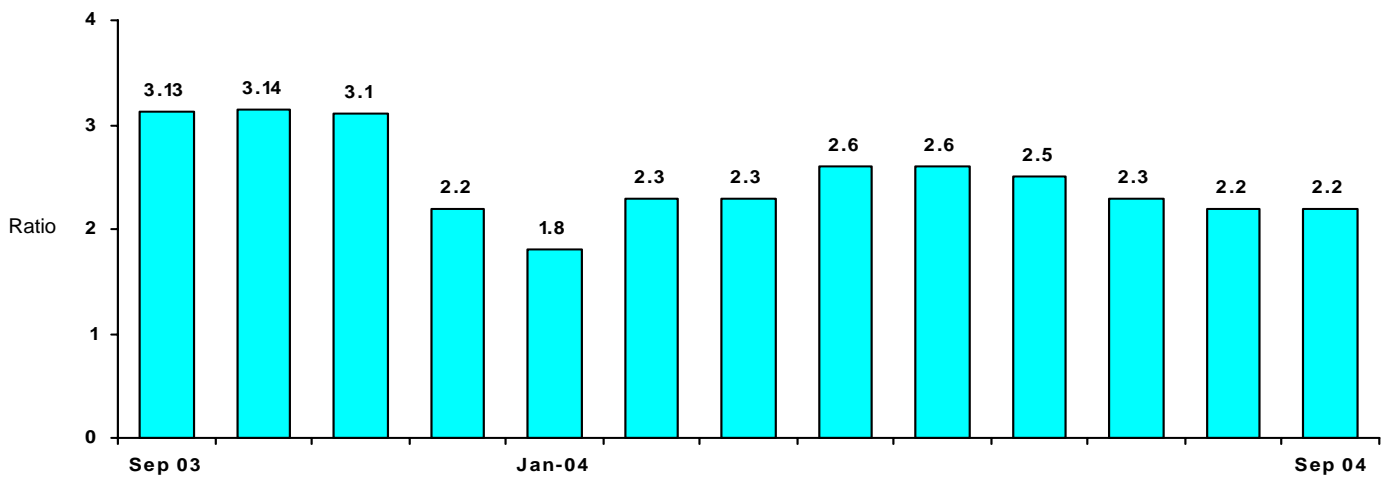


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

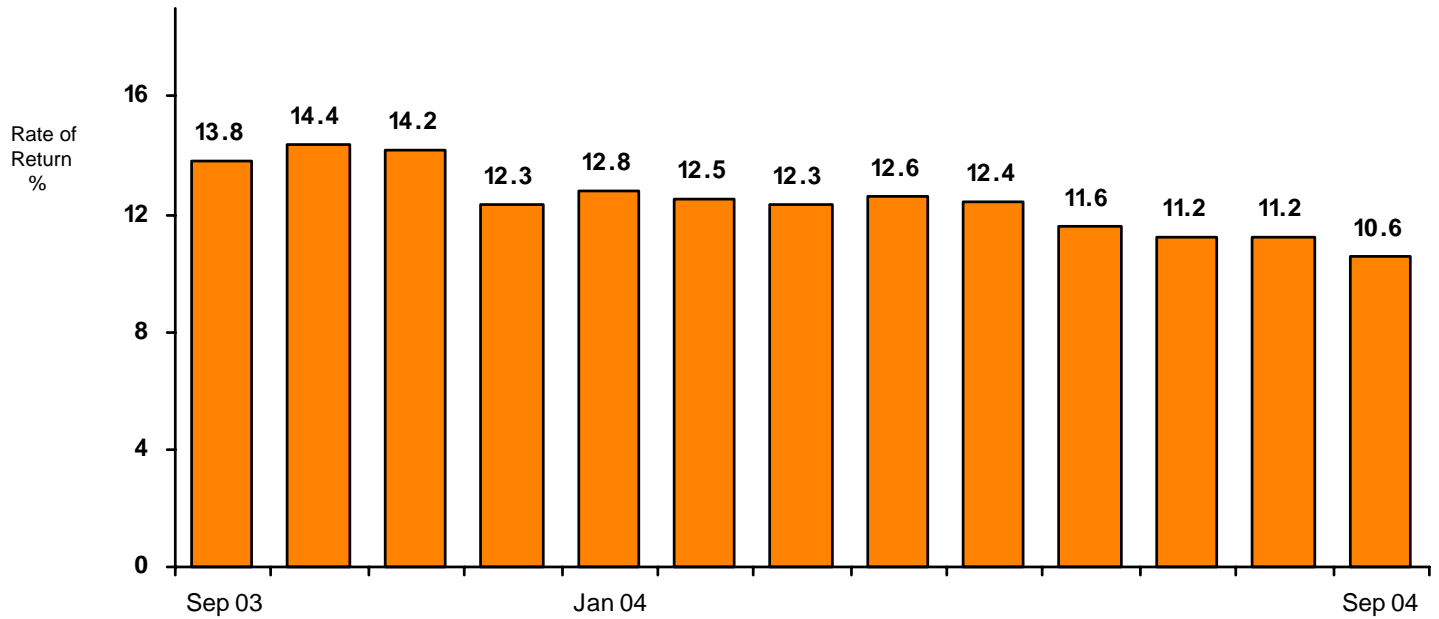


Interest Coverage Ratio

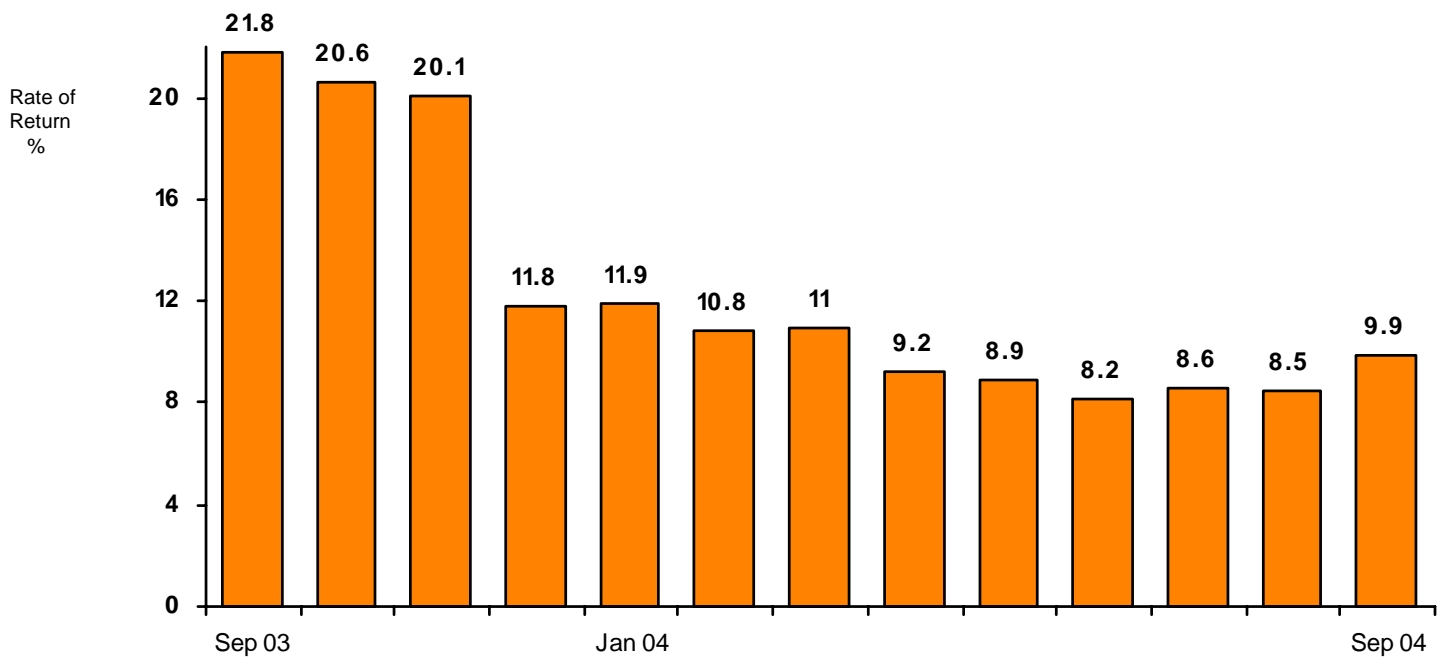


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

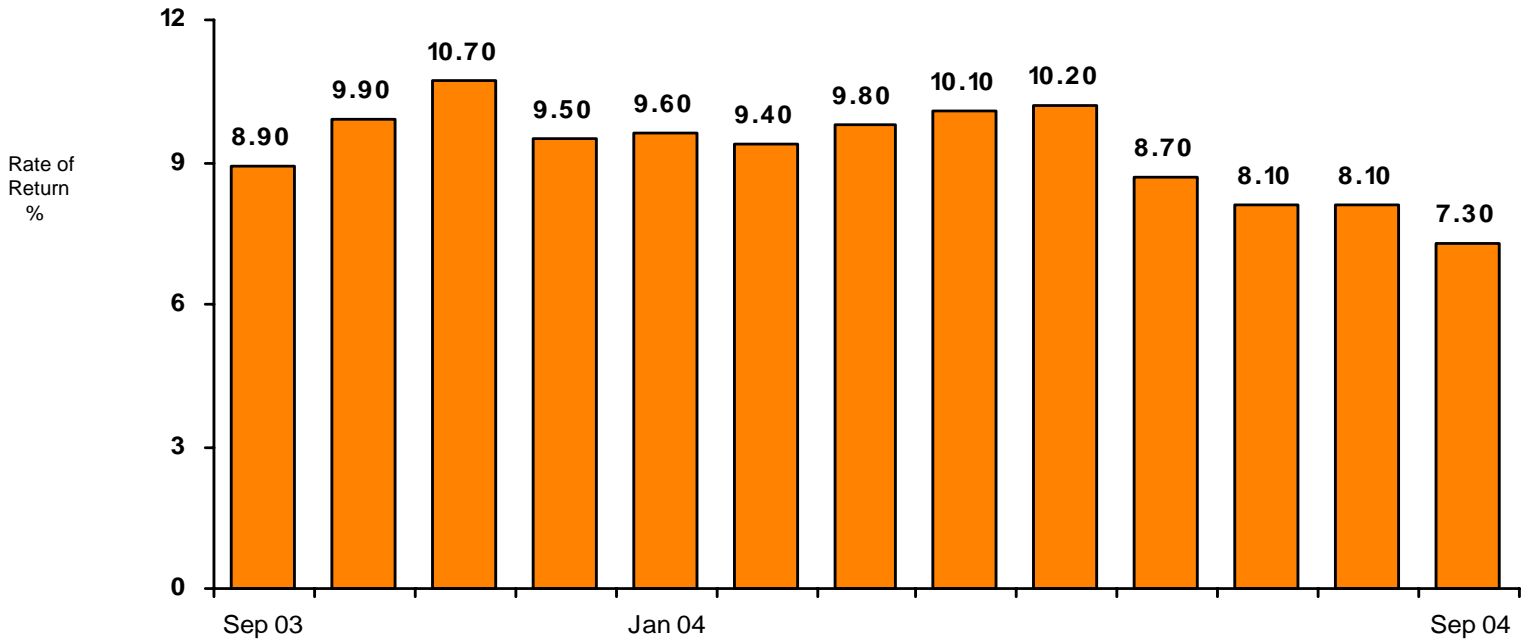


Natural Gas Operations

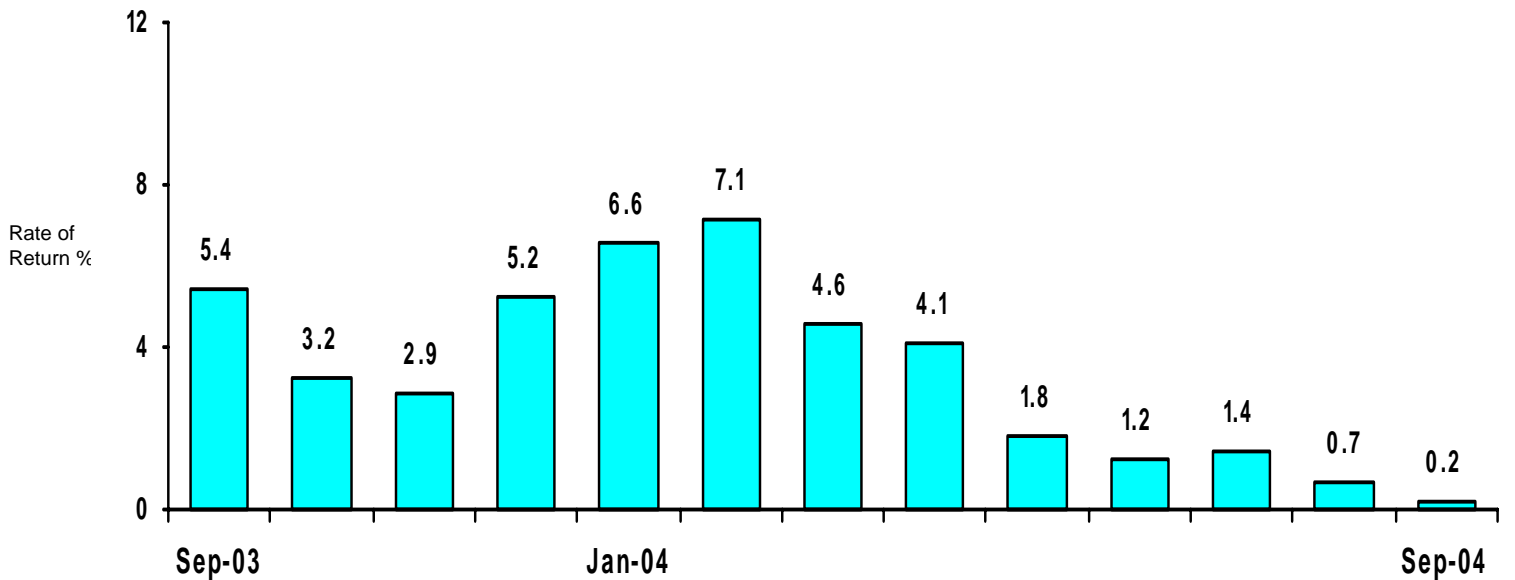


Earned Rate of Return on Common Equity (%)

Detroit Edison Company

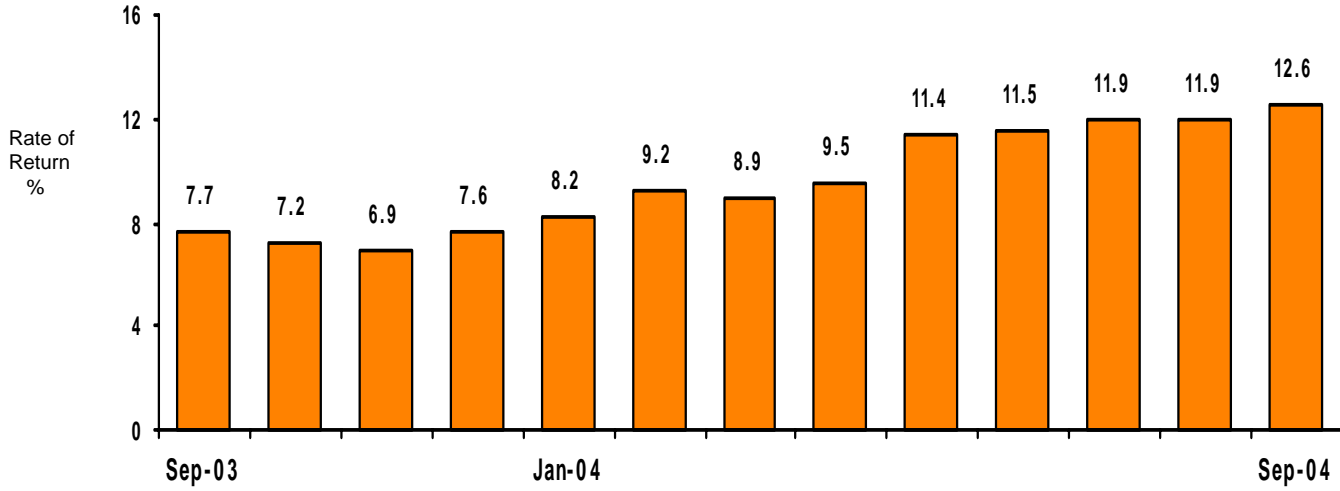


Michigan Consolidated Gas Company

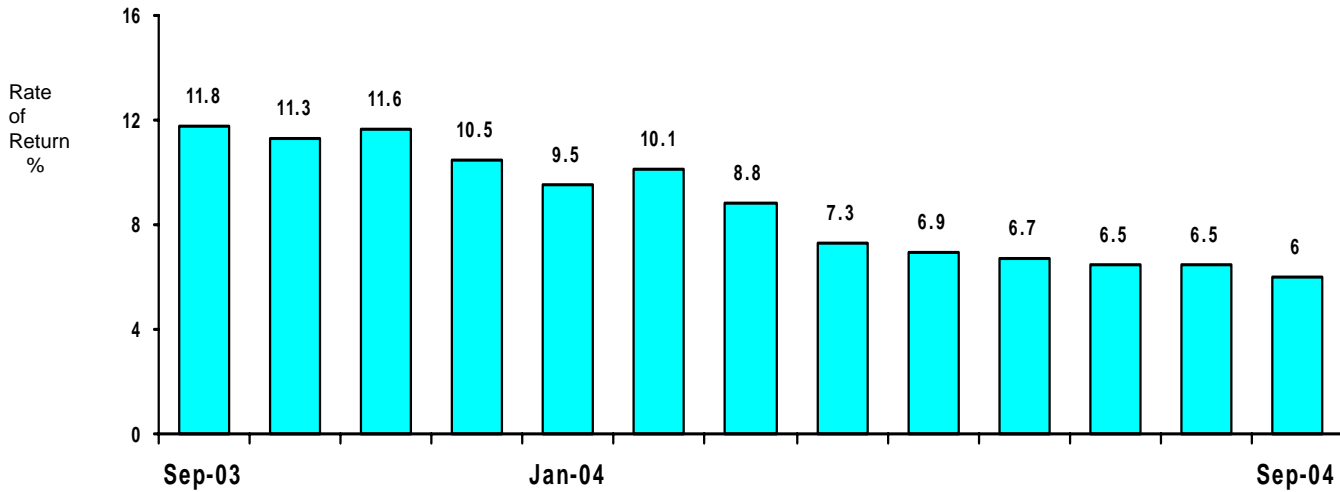


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

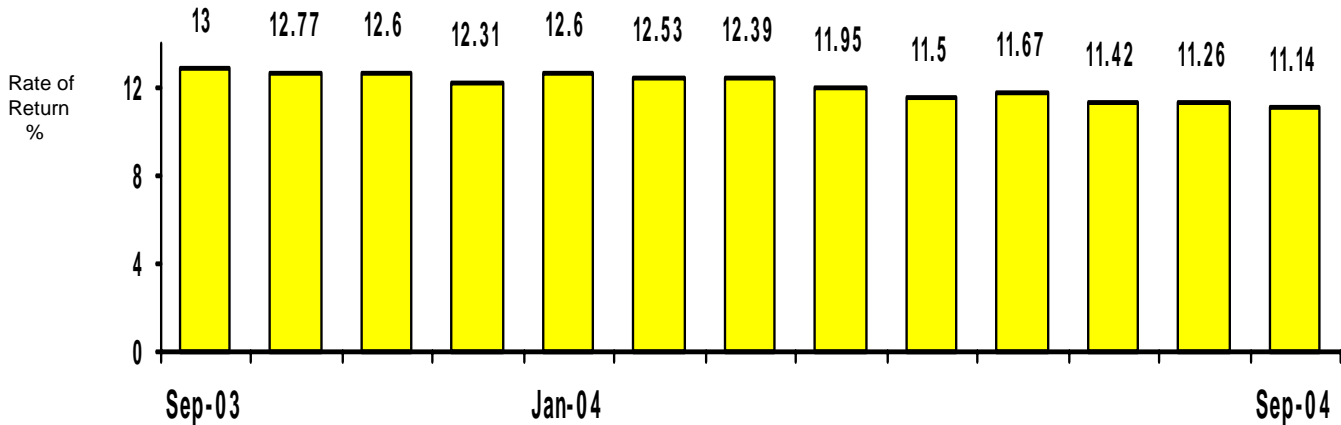
Indiana & Michigan Electric



Upper Peninsula Power Company



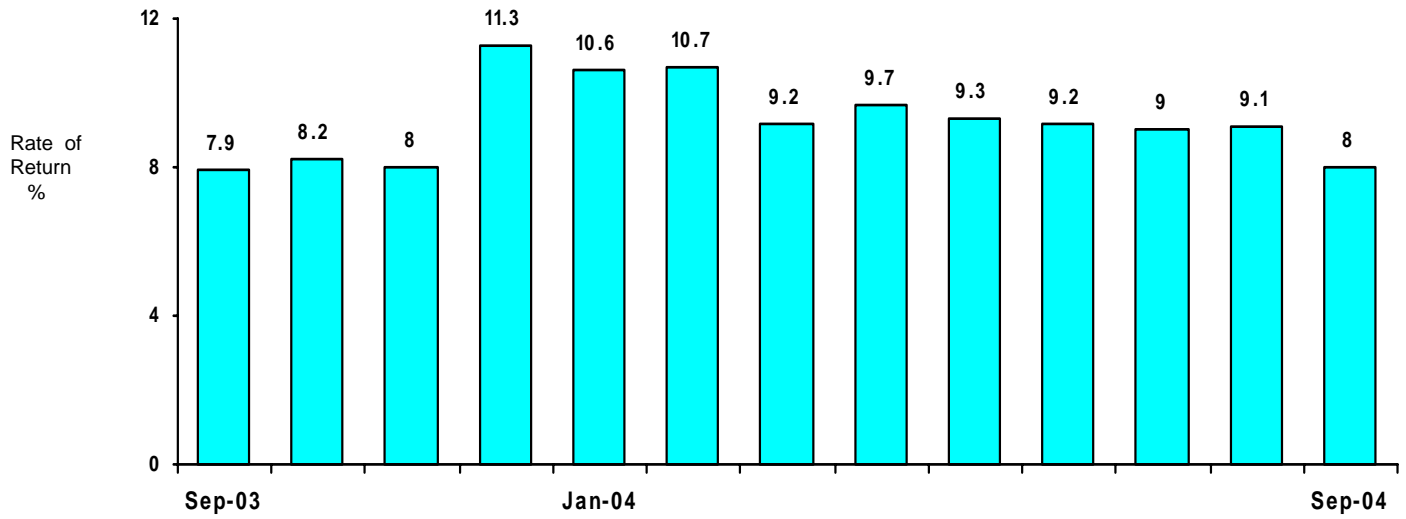
Wisconsin Electric Power Company



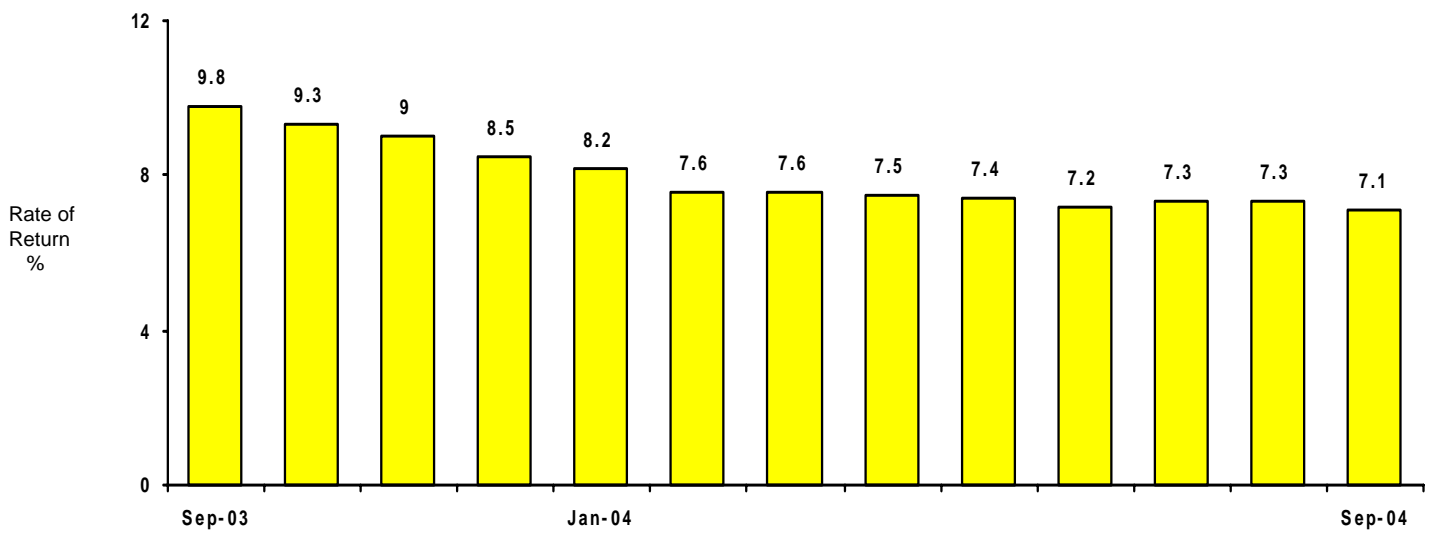
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Gas Utilities

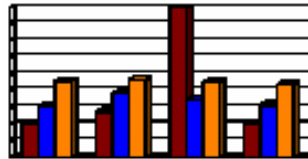


Semco Energy Company



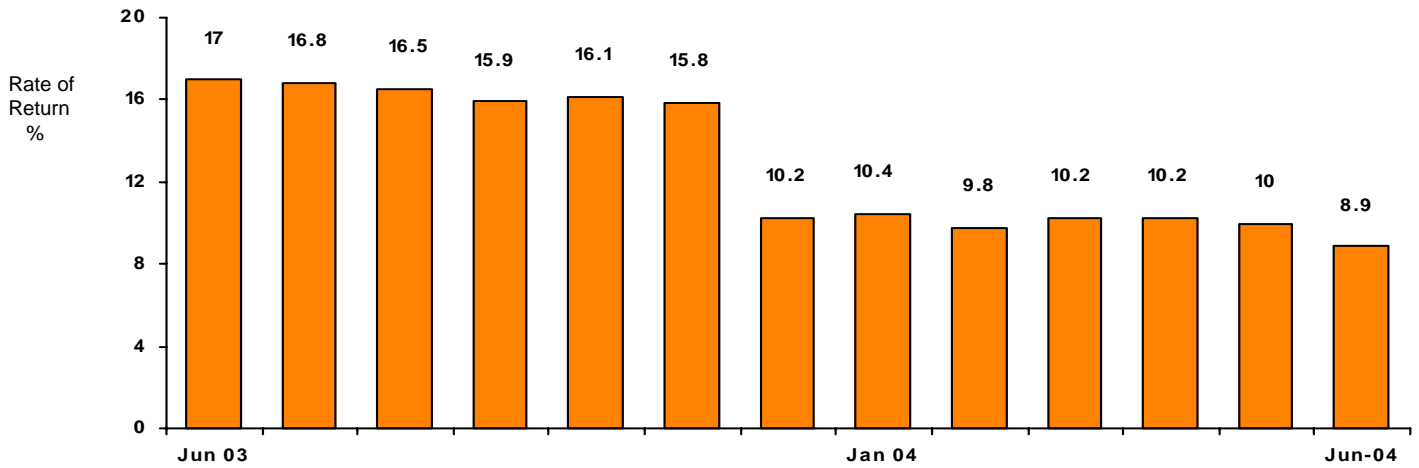
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
2nd Quarter 2004 Update

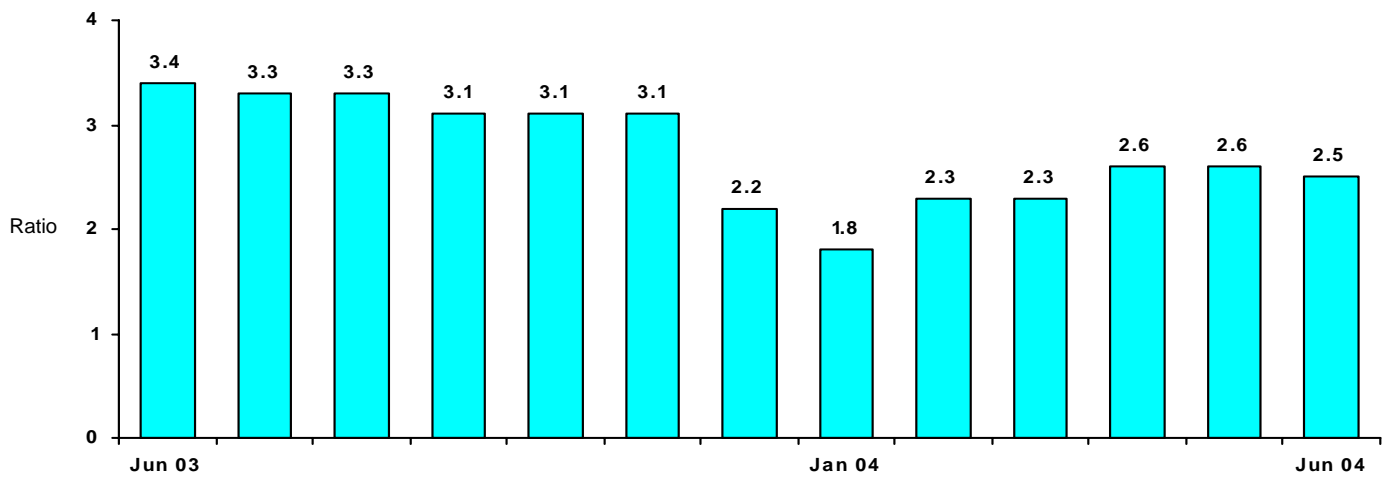


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

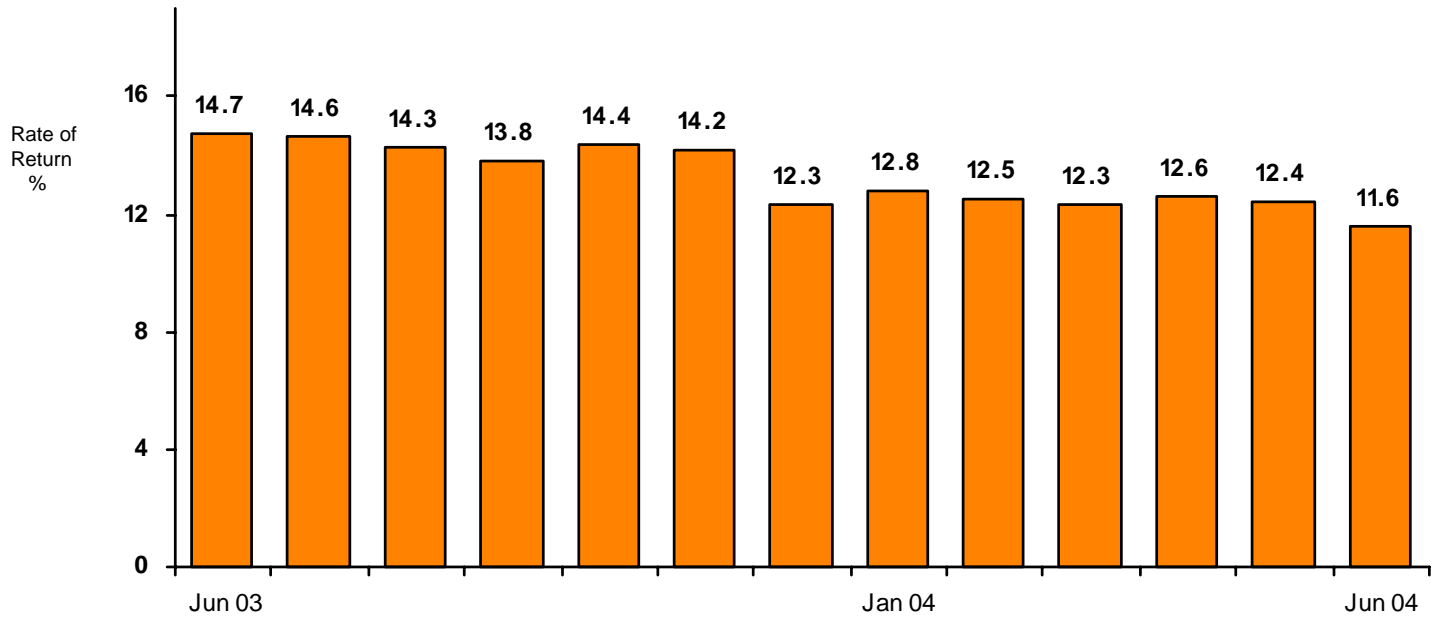


Interest Coverage Ratio

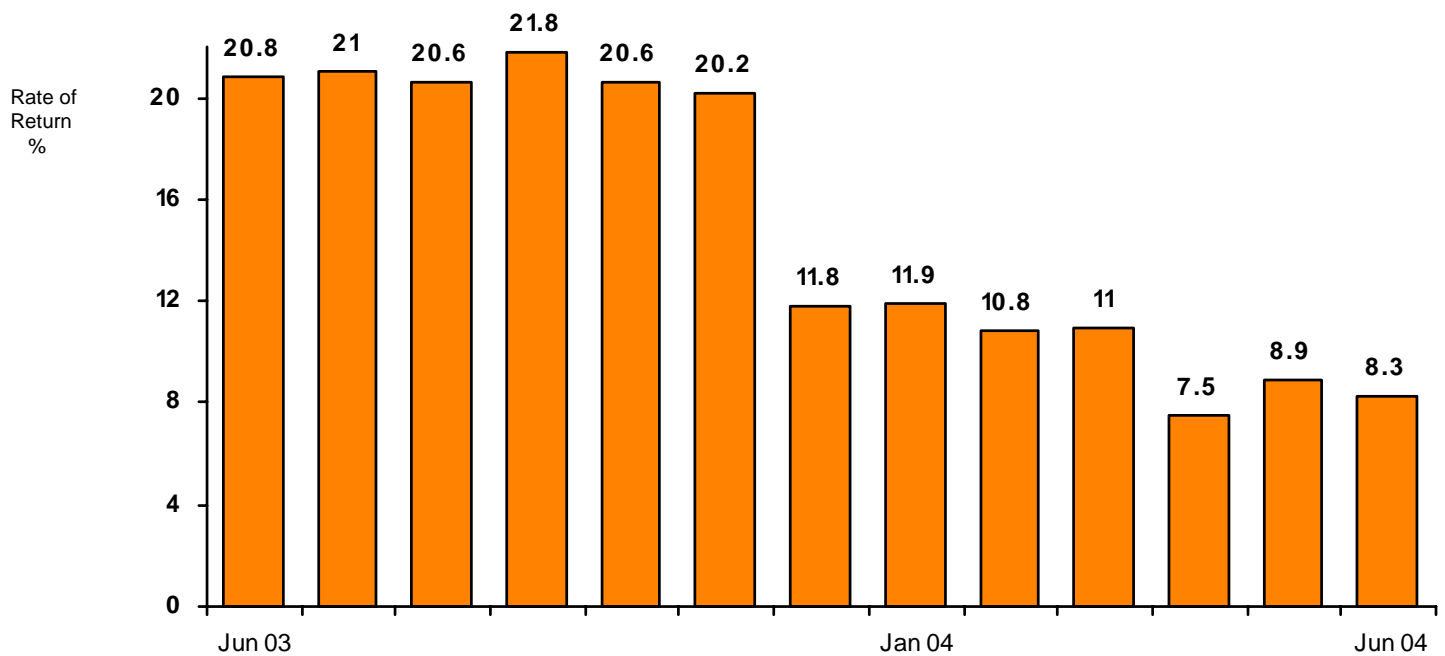


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

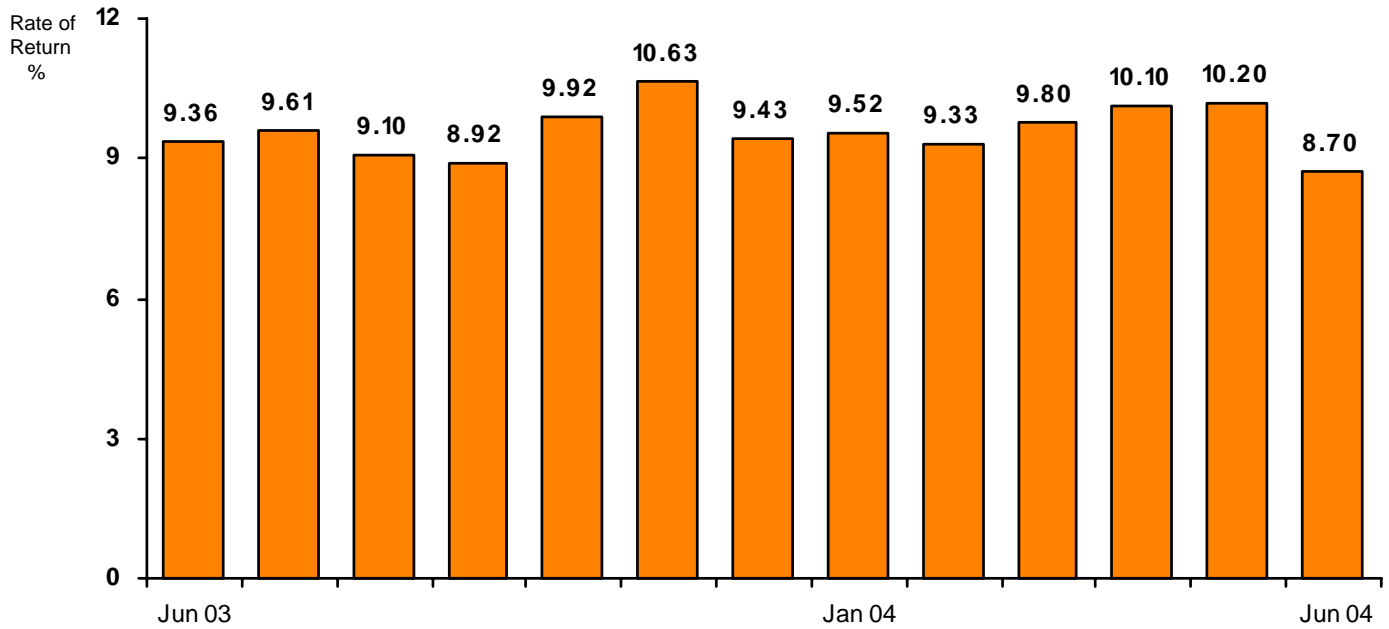


Natural Gas Operations

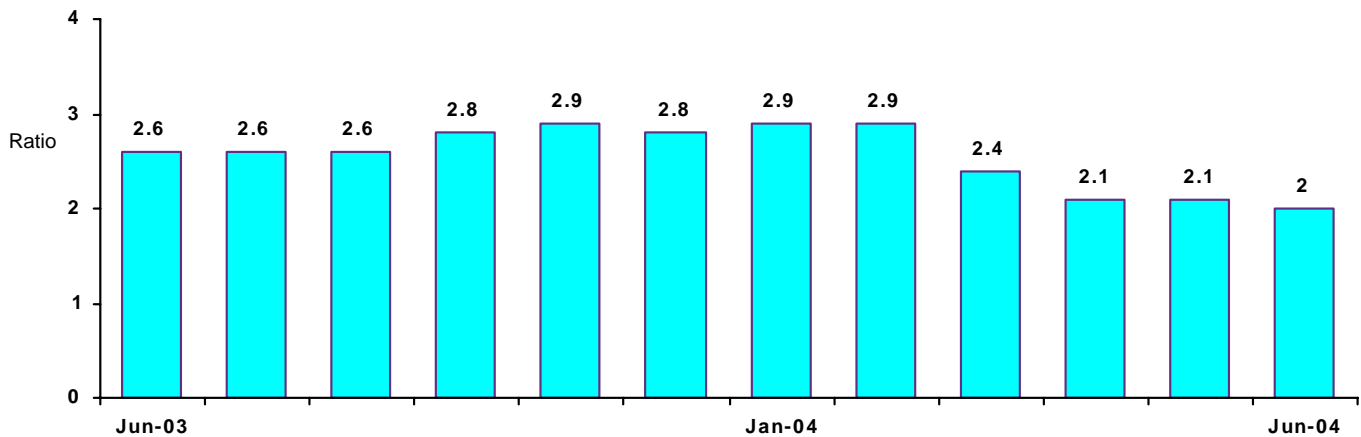


Detroit Edison Company

Earned Rate of Return on Common Equity (%)

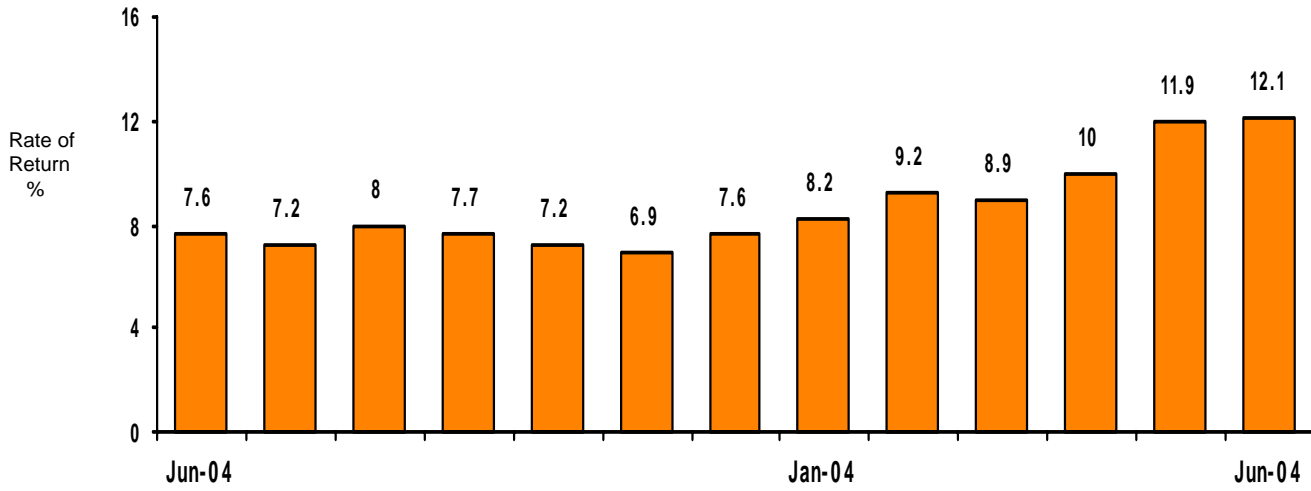


Interest Coverage Ratio

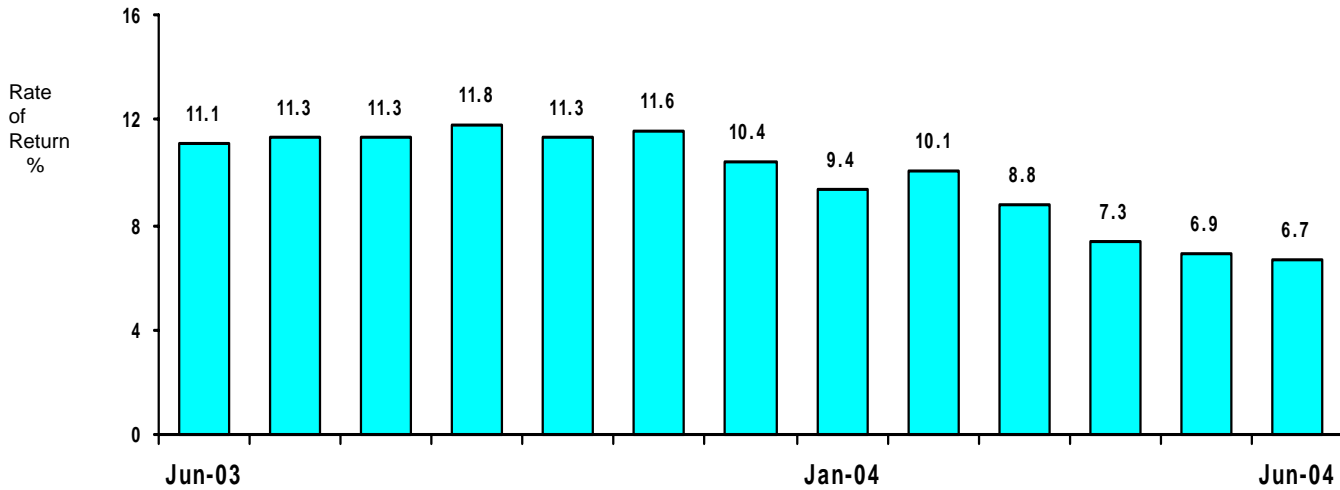


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

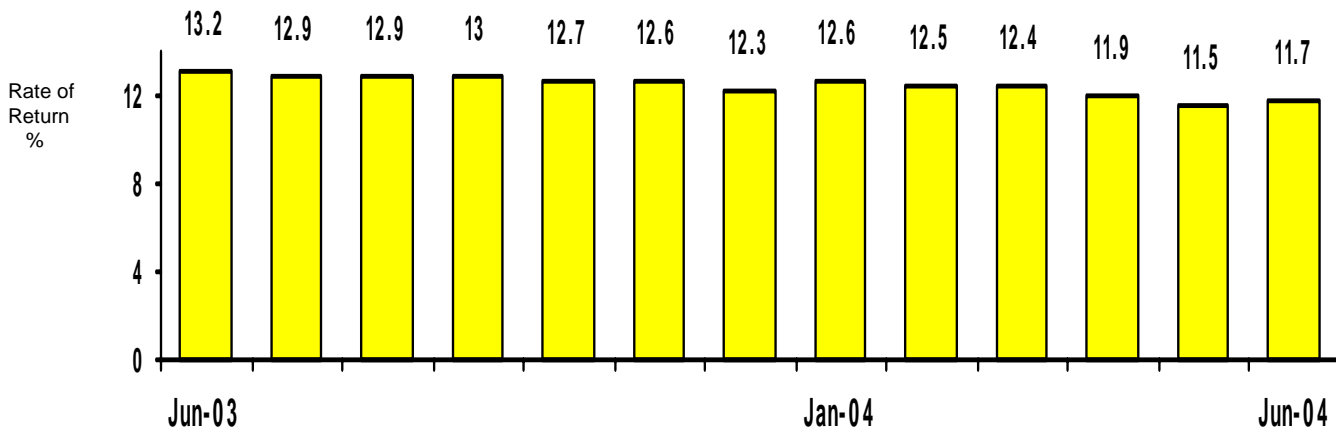
Indiana & Michigan Electric



Upper Peninsula Power Company

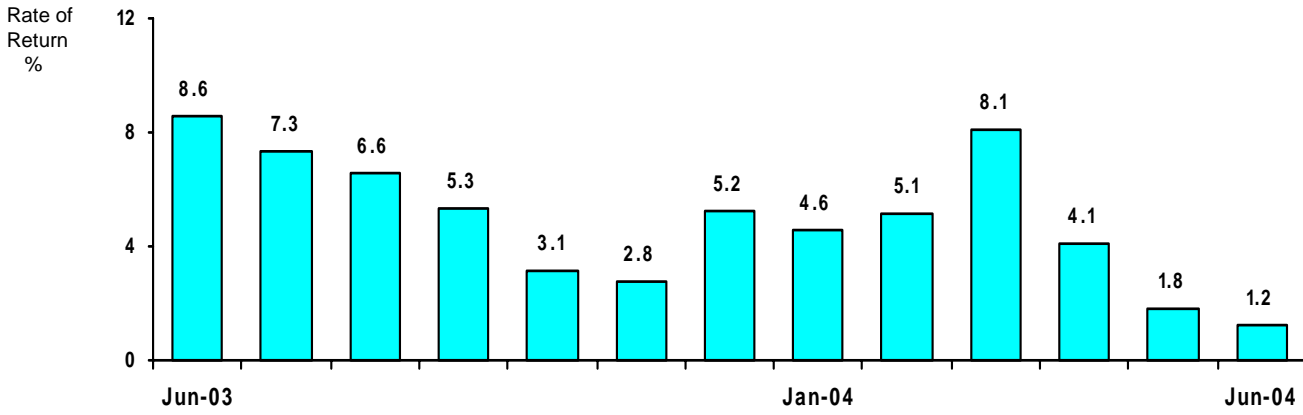


Wisconsin Electric Power Company

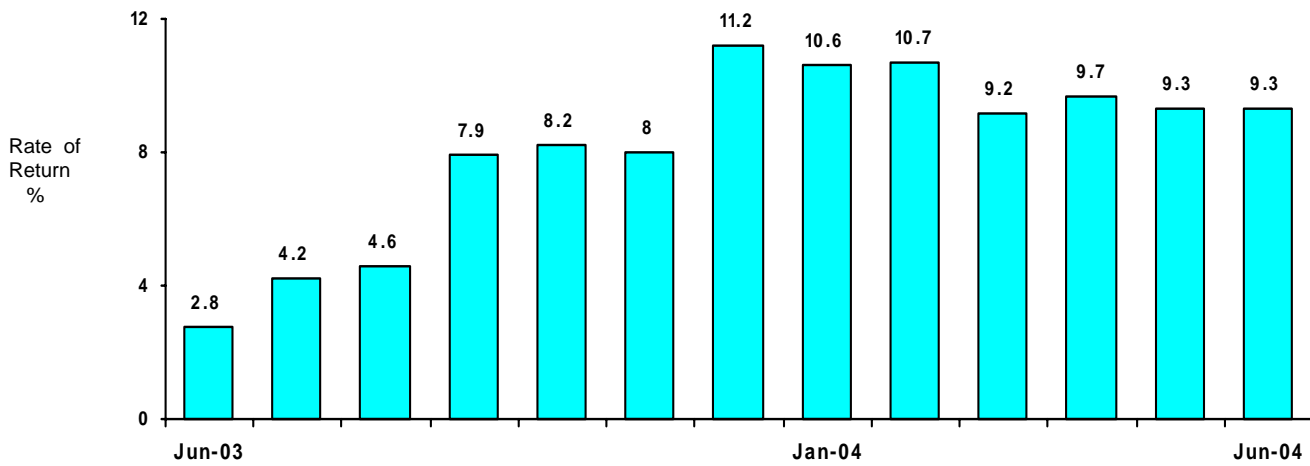


Natural Gas Utilities Earned Rate of Return on Common Equity (%)

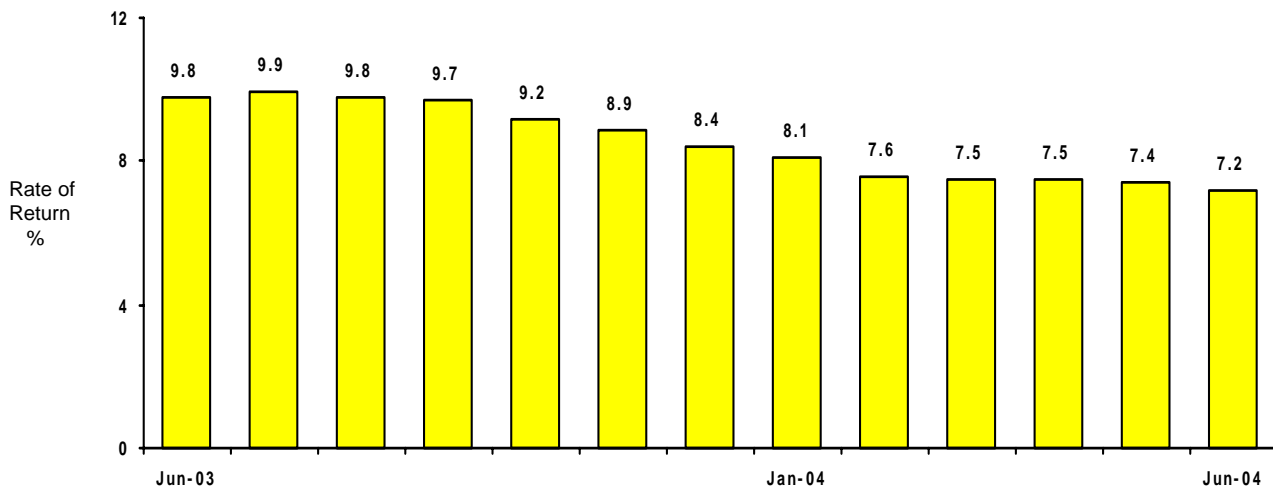
Michigan Consolidated Gas Company



Michigan Gas Utilities

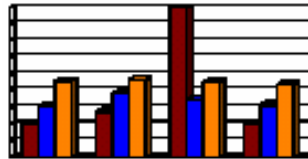


Semco Energy Company



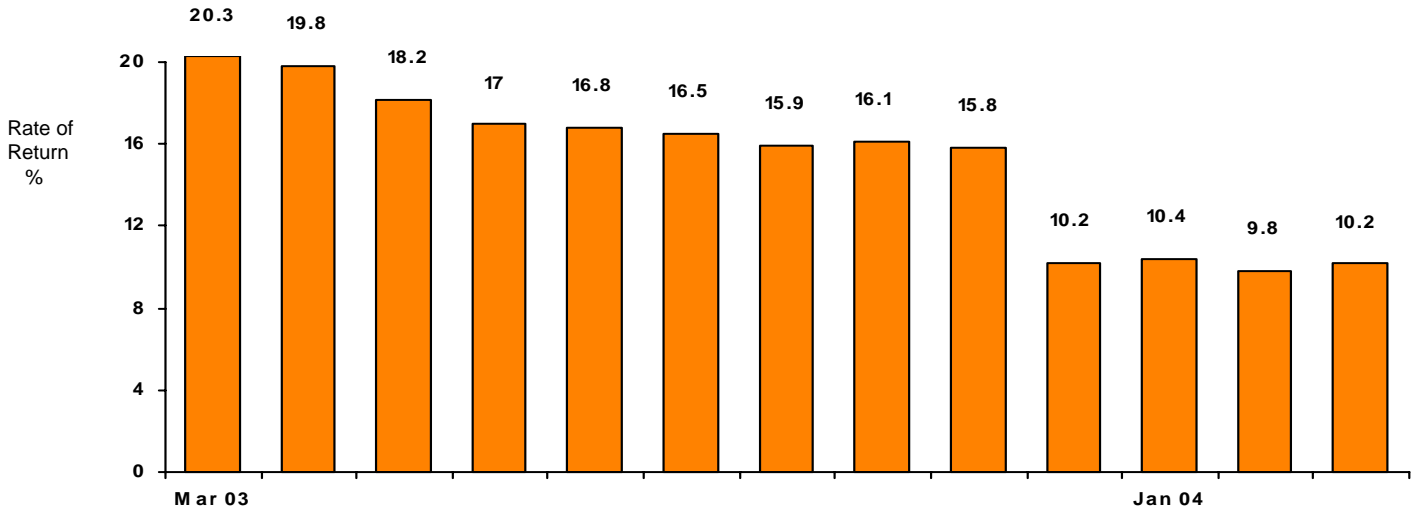
Quarterly Financial Report on Michigan Electric and Natural Gas Utilities

Prepared by: Financial Analysis Section
Michigan Public Service Commission
1st Quarter 2004 Update

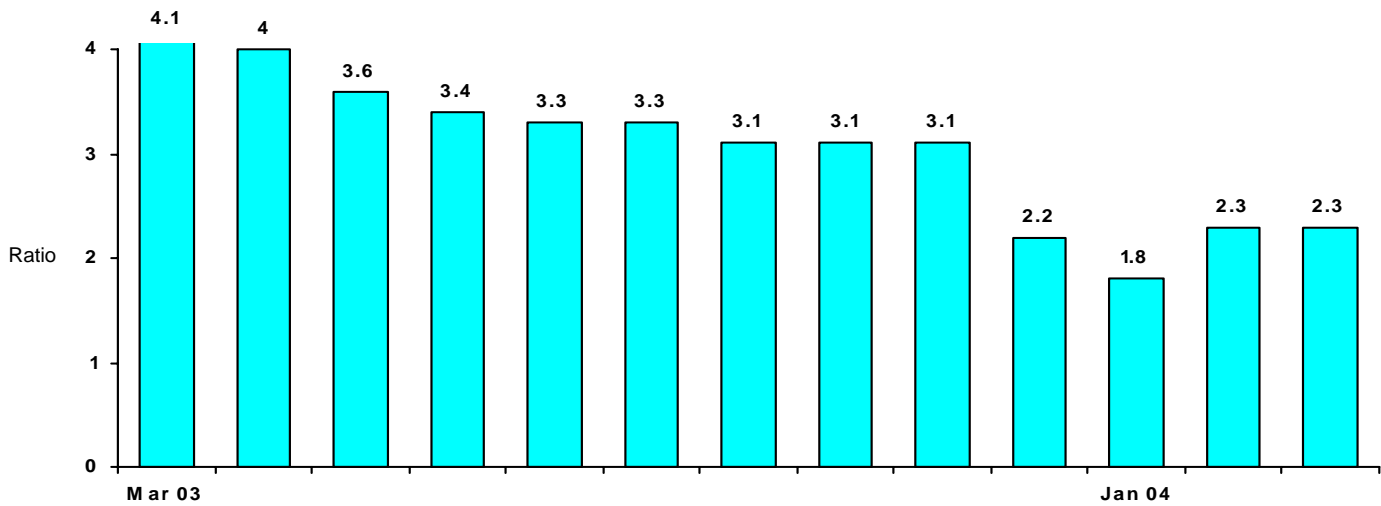


Consumers Energy Total Company

Earned Rate of Return on Common Equity (%)

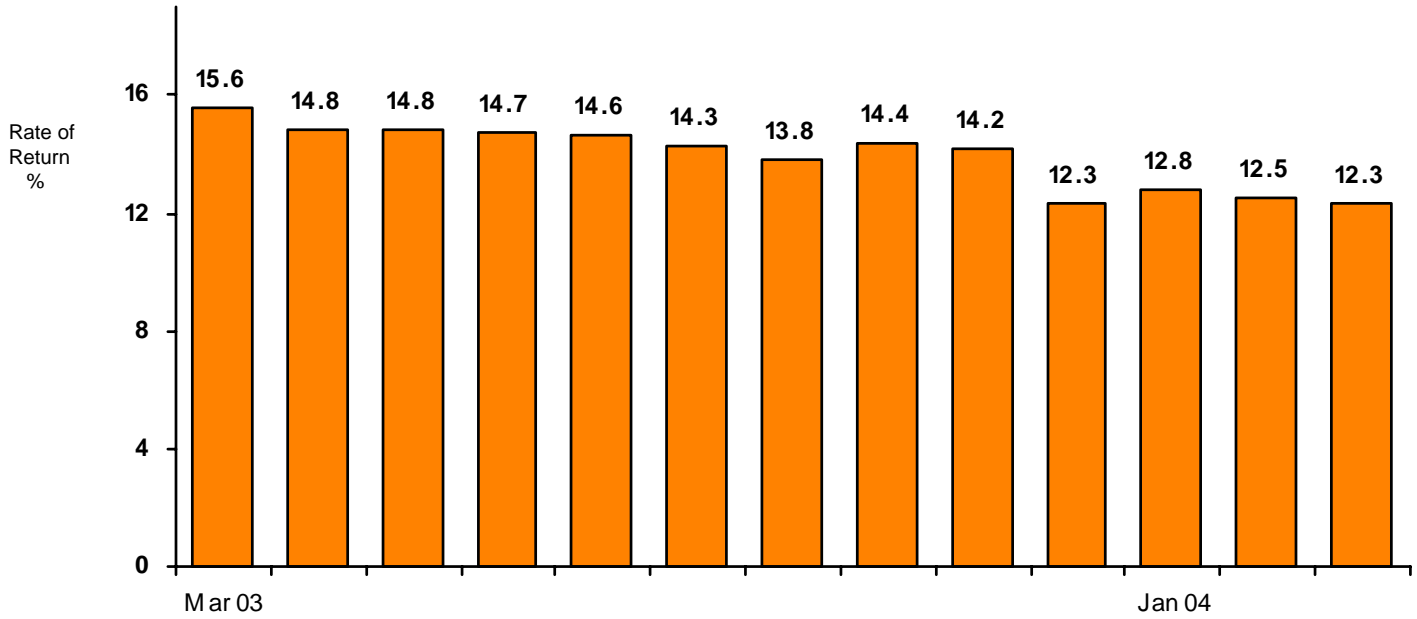


Interest Coverage Ratio

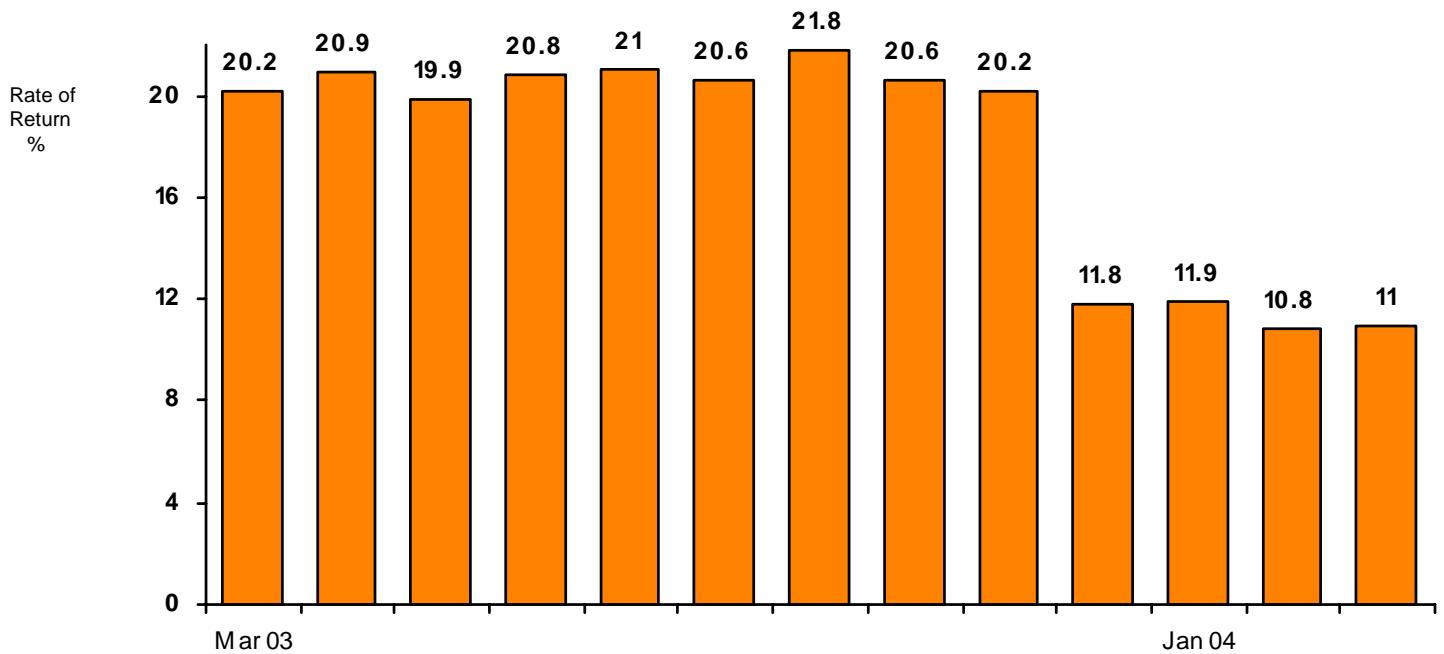


Consumers Energy Company Earned Rate of Return on Common Equity (%)

Electric Operations

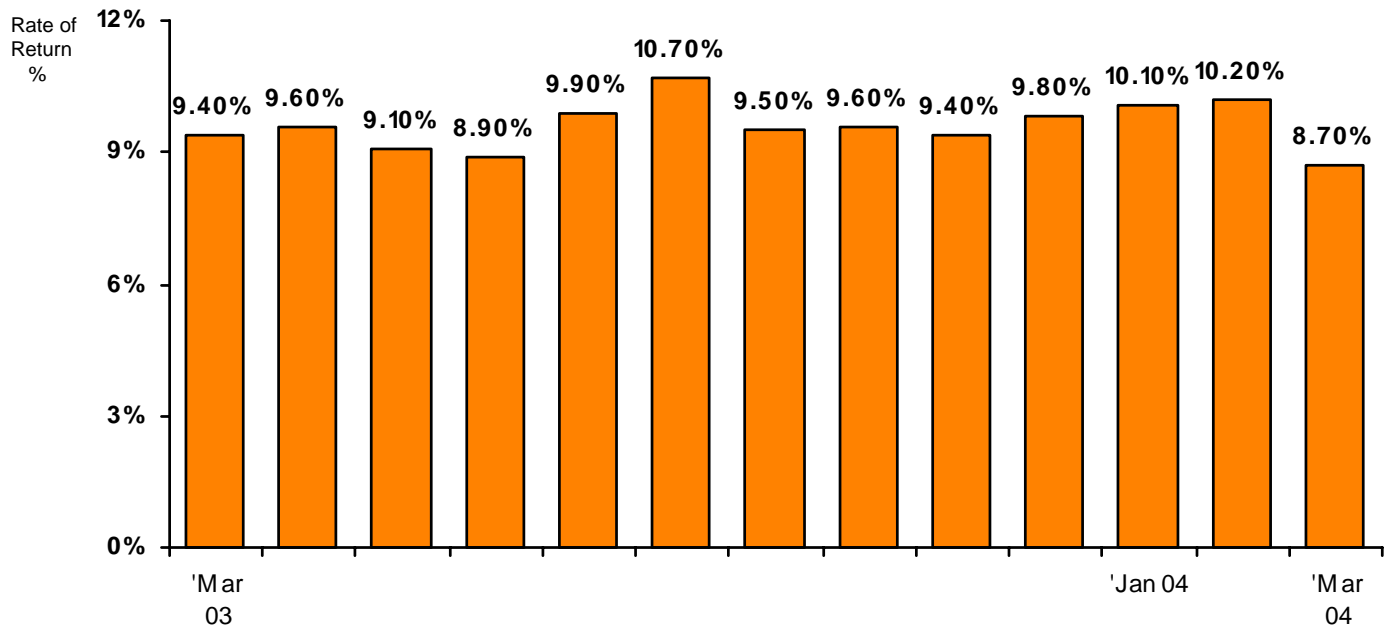


Natural Gas Operations

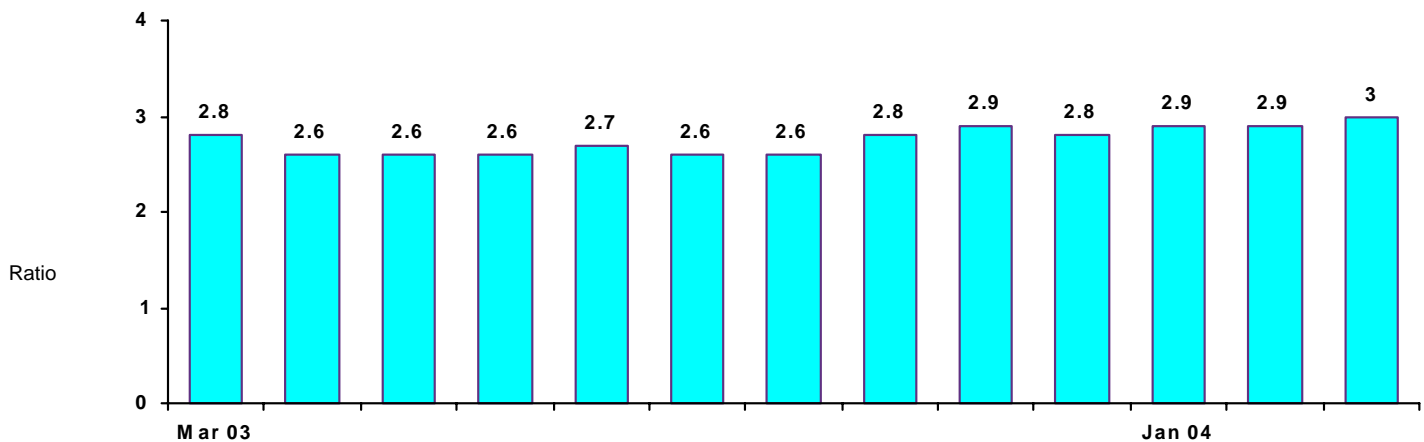


Detroit Edison Company

Earned Rate of Return on Common Equity (%)

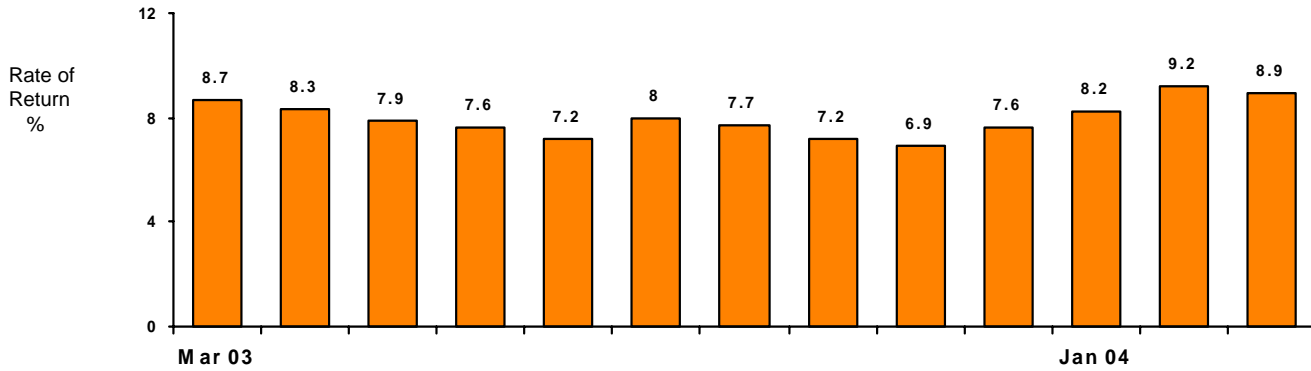


Interest Coverage Ratio

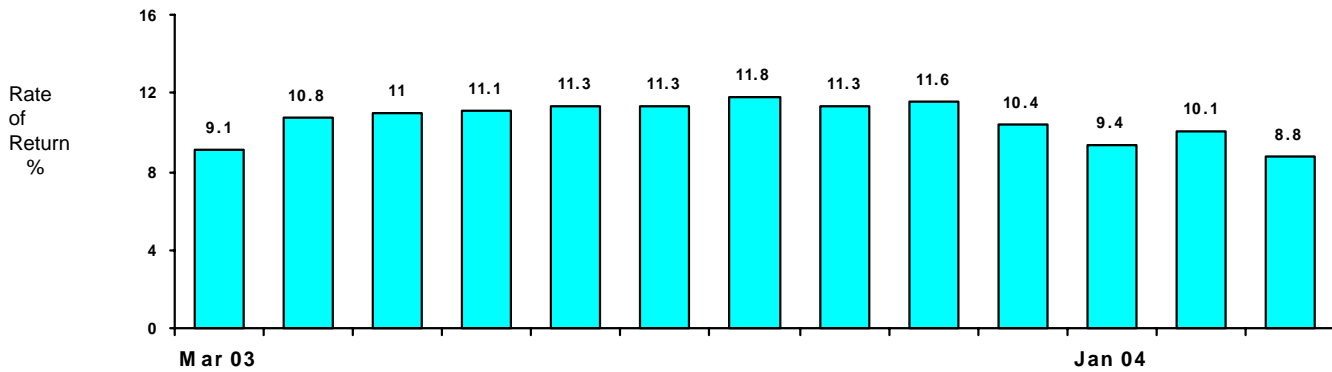


Selected Michigan Electric Utilities Earned Rate of Return on Common Equity %

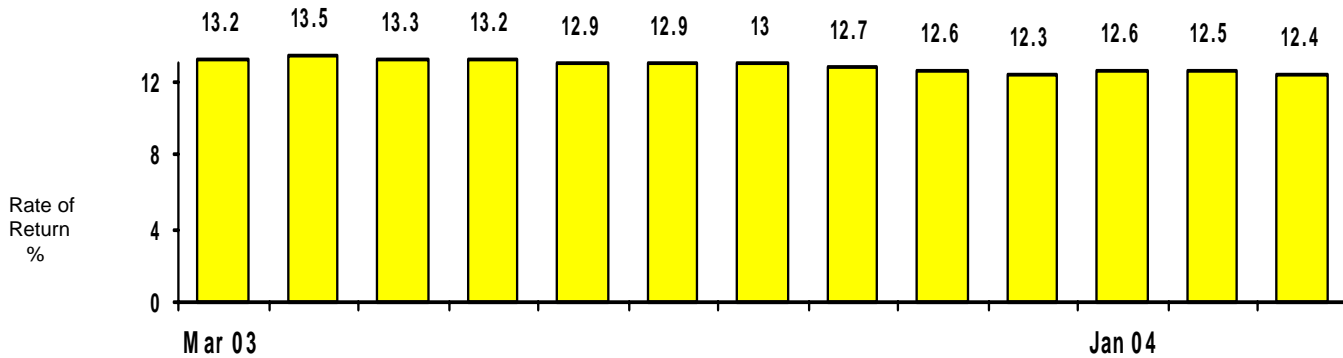
Indiana & Michigan Electric



Upper Peninsula Power Company



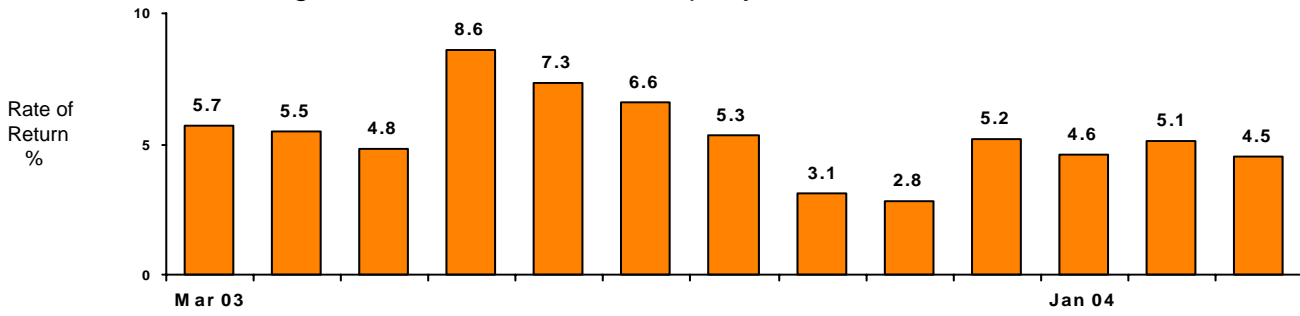
Wisconsin Electric Power Company



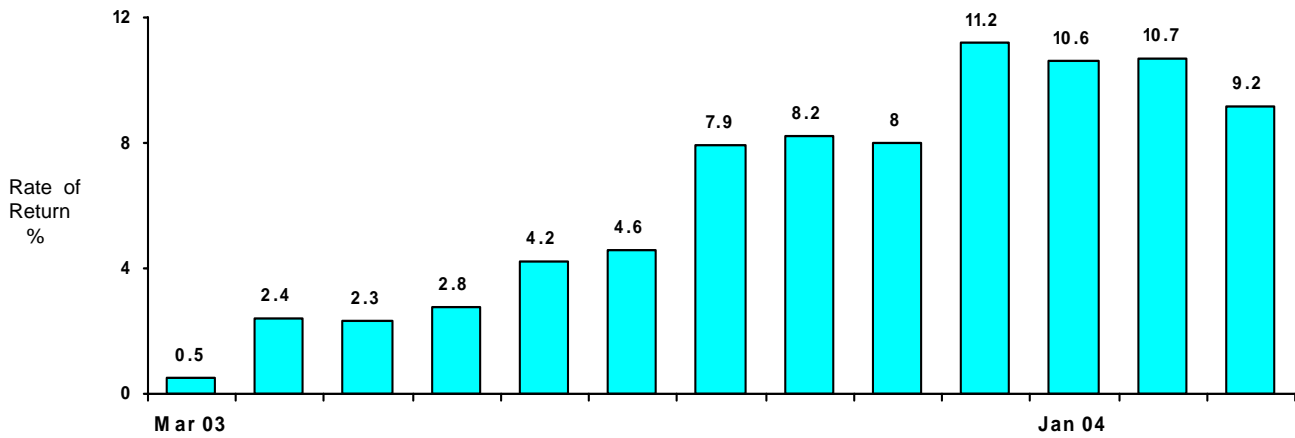
Natural Gas Utilities

Earned Rate of Return on Common Equity (%)

Michigan Consolidated Gas Company



Michigan Gas Utilities



Semco Energy Company

