

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

July 31, 2002
(Date of earliest
event reported)

Commission File Number	Name of Registrant; State of Incorporation; Address of Principal Executive Offices; and Telephone Number	IRS Employer Identification Number
1-16169	EXELON CORPORATION (a Pennsylvania corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-7398	23-2990190
1-1839	COMMONWEALTH EDISON COMPANY (an Illinois corporation) 10 South Dearborn Street - 37th Floor P.O. Box 805379 Chicago, Illinois 60680-5379 (312) 394-4321	36-0938600
1-1401	PECO ENERGY COMPANY (a Pennsylvania corporation) P.O. Box 8699 2301 Market Street Philadelphia, Pennsylvania 19101-8699 (215) 841-4000	23-0970240
333-85496	EXELON GENERATION COMPANY, LLC (a Pennsylvania limited liability company) 300 Exelon Way Kennett Square, Pennsylvania 19348 (610) 765-8200	23-3064219

Item 5. Other Events.

On July 31, 2002, Exelon Corporation issued a press release disclosing its second quarter 2002 earnings results. The press release is attached as Exhibit 99.1.

Also included in this report are the sales statistics by quarter for Energy Delivery, Commonwealth Edison Company (ComEd) and PECO Energy Company (PECO) for 2001. These schedules are attached as Exhibit 99.2.

Item 9. Regulation FD Disclosure

As previously announced, on July 31, 2002 Exelon Corporation conducted its Second Quarter Earnings Conference Call. Members of management participating in the call included Chairman and CEO John W. Rowe, Senior Vice President and Chief Financial Officer, Ruth Ann M. Gillis, CEO of Exelon Delivery, Pamela B. Strobel, President of Enterprises, George H. Gilmore and Executive Vice President, Ian McLean. The call was open to all on a listen-only basis and was audio web-cast. Telephone replays will be available through August 15, 2002. The U.S. call-in number is 877.519.4471 and the international call-in number is 973.341.3080. The confirmation code is 3391011. In addition, the call will be archived on Exelon's web site, www.exeloncorp.com; please choose the Investor Relations page.

During the call management reviewed issues outlined in the press release. Management indicated that the process for preparing to certify the Exelon financial statements filed with the SEC is nearly complete, and that the certifications are expected to be filed at the time of the second quarter 10-Q filing. Management indicated that wholesale market prices for energy continue to be weaker than expected, with average around-the-clock prices for July through December projected to be \$28 per MWh in PJM and \$22 per MWh in MAIN. These average price projections are about \$3 per MWh lower than previous price projections. Management further observed that the around the clock price projections for the summer months are about \$15 per MWh lower than previous

projections and that those months are more sensitive to price changes because the portfolio is least hedged in those months. Previously provided estimates of a \$0.03 per share sensitivity to each \$1/MWh change in the average around the clock price still holds over the course of a year, but cannot be applied to individual months, such as July and August due to the higher than average level of price sensitivity in those months. Management indicated that it expected savings from the Cost Management Initiative to exceed plan and, coupled with warmer than normal weather in July, help to offset the effect of the lower wholesale prices. Management stated that a number of potentially offsetting factors will affect 2003 earnings:

- o wholesale energy price forecasts which are lower than previous projections

- o potential increases in pension costs due to equity market performance,
- o the impact of implementing FAS 143, which is currently being evaluated
- o the release of a portion of the energy option contract with Edison Mission Energy which will affect 2003 earnings.

Management indicated that the Enterprises business segment is expected to break even on an operating basis in the second half of 2002, exclusive of any gains or losses which could be incurred if businesses or investments are sold.

Management also discussed ComEd's Provider of Last Resort proposal recently filed with the Illinois Commerce Commission. ComEd is seeking permission to limit the availability of its bundled fixed rate for electricity to 350 customers representing 2,500 MW's of load, of which customers representing approximately 1,600 MW's of load are currently obtaining service from Alternative Retail Electric Suppliers.

Exhibit Index

Exhibit No.	Description
99.1	Exelon Second Quarter Earning Press Release
99.2	Energy Delivery 2001 Sales Statistics by Quarter

This combined Form 8-K is being filed separately by Exelon Corporation, Commonwealth Edison Company, PECO Energy Company and Exelon Generation Company, LLC (Registrants). Information contained herein relating to any individual registrant has been filed by such registrant on its own behalf. No registrant makes any representation as to information relating to any other registrant.

Except for the historical information contained herein, certain of the matters discussed in this Report are forward-looking statements that are subject to risks and uncertainties. The factors that could cause actual results to differ materially include those discussed herein as well as those listed in Note 7 of Notes to Condensed Consolidated Financial Statements, those discussed in "Management's Discussion and Analysis of Financial Condition and Results of Operations--Outlook" in Exelon Corporation's 2001 Annual Report, those discussed in "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Exelon Generation Company, LLC's Registration Statement on Form S-4, Reg. No. 333-85496 and other factors discussed in filings with the Securities and Exchange Commission by the Registrants. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this Report. The Registrants undertake no obligation to publicly release any revision to forward-looking statements to reflect events or circumstances after the date of this Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EXELON CORPORATION
COMMONWEALTH EDISON COMPANY
PECO ENERGY COMPANY
EXELON GENERATION COMPANY, LLC

/S/ Ruth Ann M. Gillis

Ruth Ann M. Gillis
Senior Vice President and Chief Financial Officer
Exelon Corporation

August 2, 2002

[EXELON LOGO]

News Release

From: Exelon Corporation FOR IMMEDIATE RELEASE
Corporate Communications -----
P.O. Box 805379 July 31, 2002
Chicago, IL 60680-5379

Contact: Linda Marsicano, Media Relations
312.394.3099
Linda Byus, CFA, Investor Relations
312.394.7696

Exelon Announces Second Quarter Operating Earnings
of \$1.14 Before Gain on Sale of Investment

Chicago (July 31, 2002) - Exelon Corporation (NYSE: EXC) today reported consolidated earnings of \$485 million, or \$1.50 per share (diluted), for the second quarter of 2002. Operating earnings were \$369 million, or \$1.14 per share, before a \$116 million, or \$0.36 per share, after-tax gain related to Exelon Enterprises' sale of its 49% interest in AT&T Wireless PCS of Philadelphia. The transaction closed on April 1, 2002. Operating earnings in the second quarter of 2002 were up 18% compared with second quarter 2001 earnings of \$0.97 per share.

Improved operating results were due to increased weather related kWh deliveries, lower interest expense and lower operating and maintenance expense in the quarter compared to second quarter 2001. The Cost Management Initiative achieved \$93 million of savings in the second quarter and \$104 million year-to-date. The estimated net impact of favorable weather is \$0.09 per share in the second quarter compared to the prior year and also \$0.09 per share relative to the normal weather that was incorporated in Exelon's guidance. The cessation of goodwill amortization contributed \$0.12 per share for the quarter relative to the second quarter of 2001.

John W. Rowe, Exelon Chairman and CEO, stated, "Our strong second quarter earnings are the result of the efforts of Exelon employees to live up to our commitments and perform at world-class levels. Our Cost Management Initiative, led by Oliver Kingsley, is producing results. Based on everything we know today, we expect to meet or exceed the current consensus estimate of \$4.65 per share. However, with the current economic and wholesale power price volatility, it is difficult to project earnings in a narrow range."

2002 Earnings Outlook

Exelon's 2002 earnings outlook has been updated to incorporate year-to-date events including first half operating results and our expectations for the balance of the year. Exelon's guidance for consolidated 2002 earnings from operations excluding unusual items remains in the range of \$4.55 to \$4.85 per diluted share based on the assumption of normal weather for the balance of the year. Earnings from operations exclude the second quarter gain from the sale of the AT&T investment and first quarter goodwill impairment and severance costs. Third quarter earnings are expected to represent about 30% of the full year earnings.

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Second Quarter Highlights

- o Exelon Generation's nuclear group completed two scheduled refueling outages during the second quarter of 2002, the same as in the second quarter of 2001. The average refueling outage duration for the first half of 2002 was 23 days compared to 25 days for the first half of 2001. In the second quarter of 2002, there was a planned maintenance outage (non-refueling outage) at LaSalle Station with a duration of 15 days. Power uprate modifications were installed during both of the second quarter 2002 refueling outages, adding a total of 129 Mws of additional capacity. Exelon Generation's nuclear fleet, excluding AmerGen, produced 28,353 GWhs output for the second quarter of 2002, compared to 28,443 GWhs output for the second quarter of 2001. The fleet, including AmerGen, achieved a capacity factor of 92.1% for the second quarter of 2002, compared to 93.6% for the second quarter 2001.
- o Exelon Generation's fossil operations continued their strong performance in the second quarter with 98.9% on-time delivery and 94.2% dispatch availability.
- o Exelon Generation's power marketing organization, Power Team, mitigated the impact of depressed wholesale power prices during the second quarter with hedging activities. The average realized wholesale market price, excluding trading, for the quarter was \$31/MWh, significantly higher than the average observed around-the-clock spot price of approximately \$25/MWh in its two primary generation supply regions of MAIN and PJM. The average realized market price, excluding trading, in second quarter of 2001 was \$38/MWh.
- o On April 25, 2002, Exelon Generation acquired two natural-gas and oil-fired plants from TXU Corp. (TXU) for an aggregate purchase price of \$443 million. The purchase includes the 893-megawatt Mountain Creek Steam Electric Station in Dallas and the 1,441-megawatt Handley Steam Electric Station in Fort Worth.

- o Exelon Enterprises completed the sale of its 49% interest in AT&T Wireless PCS of Philadelphia, LLC to a subsidiary of AT&T Wireless Services for \$285 million in cash. The transaction closed on April 1, 2002. The after-tax gain was \$116 million with a resulting \$0.36 earnings per share (diluted) gain included in reported earnings for the quarter but excluded from operating income.
- o On June 27, Exelon Generation announced an agreement to purchase Sithe New England Holdings, a subsidiary of Sithe Energies, Inc., in exchange for a \$543 million note, plus the assumption of approximately \$1.15 billion of project debt. If the transaction closing conditions are met and Federal Energy Regulatory Commission (FERC) and other approvals are received, the transaction could be completed in November 2002.
- o On July 1, 2002, Exelon Generation notified Midwest Generation of the exercise of its call options under the existing Coal Generation Purchase Power Agreement. Exelon Generation exercised options on 1,265 Mws of capacity and did not exercise options on 2,684 Mws of capacity. In 2003, Exelon Generation will take 1,696 Mws of non-option capacity and 1,265 Mws of option capacity under the existing contract.

- o On July 19, Exelon Energy Delivery's Illinois operating company, ComEd, filed a request with the Illinois Commerce Commission (ICC) to revise the Provider of Last Resort (POLR) obligation in Illinois. ComEd is seeking permission from the ICC to limit the availability by June 2006 of Rate 6L for its largest energy customers, those with demands of at least 3 megawatts, which typically include heavy industrial plants, large office buildings, government facilities and a variety of other businesses. Rate 6L is a bundled fixed rate offered to about 370 customers representing 2,500 MWs of load. The ICC has 120 days to act on the filing or it will be deemed approved.

Other items:

Exelon early adopted new accounting guidance issued by the Emerging Issues Task Force of the Financial Accounting Standards Board (EITF 02-3) in June, which requires that revenues and expenses related to energy trading contracts be presented on a net basis in the income statement. Prior to the second quarter of 2002, Exelon's trading revenues and costs were presented on a gross basis. For comparative purposes, page 14 of the attachment provides the impact of netting trading expenses with revenues for prior quarters.

BUSINESS UNIT RESULTS

Exelon Corporation's consolidated net income for the second quarter of 2002 was \$485 million compared with net income of \$315 million in the second quarter of 2001.

Exelon Energy Delivery consists of the retail electricity transmission and distribution operations of ComEd and PECO Energy and the natural gas distribution business of PECO Energy. Energy Delivery's net income in the second quarter of 2002 was \$322 million compared with net income of \$264 million in the second quarter of 2001, primarily due to cost savings and increased weather-related kWh sales in 2002.

Cooling degree days in the ComEd service territory were up 29% relative to last year and 33% above normal. In the PECO service territory cooling degree days were up 1% compared with 2001 and 36% above normal. Total retail Kwh deliveries rose 2.2% for ComEd, with a 12% increase in deliveries to the weather-sensitive residential customer class. PECO's retail Kwh deliveries increased 3.0% overall. Energy Delivery's total revenues for the second quarter of 2002 of \$2,476 million were up 2% from \$2,436 million in 2001, offset by a \$31 million net increase in fuel and purchased power. Operating and maintenance expense decreased \$23 million reflecting lower uncollectable accounts expense and Cost Management Initiative savings. The absence of the amortization of goodwill and lower interest expense contributed to the increase in Energy Delivery's operating results. The impact of the warmer summer weather increased Energy Delivery's second quarter 2002 earnings per share (diluted) by approximately \$0.05 relative to 2001 and \$0.06 relative to the normal weather that was incorporated in our earnings guidance.

Exelon Generation consists of Exelon's electric generation operations and power marketing and trading functions. Generation's second quarter 2002 net income of \$84 million was up from second quarter 2001 net income of \$71 million. The increase is due to the positive impacts of Exelon's Cost Management Initiative, lower interest expense and lower depreciation expense, partially offset by higher trading portfolio losses. Energy sales for the second quarter of 2002 totaled 50,238 GWhs, exclusive of trading volumes, compared with 48,068 GWhs in 2001. Generation's second quarter 2002 revenue of \$1,559 million includes a net trading portfolio loss of \$16 million compared to second quarter 2001 revenue of \$1,583 million, which includes a net trading portfolio loss of \$6 million. As noted above, second quarter 2001 revenues have been revised to reflect the adoption of EITF 02-3, which requires that trading-related expenses be netted against trading revenues. Revenues, excluding the net trading portfolio losses, decreased 2.2% from the second quarter of 2001, reflecting lower market prices for energy.

The average realized price excluding trading activity in the second quarter of 2002 was \$31 per MWh compared with \$33 per MWh in 2001. The average realized price reflects a higher proportion of Generation's total sales being to Exelon Energy Delivery as a result of favorable weather conditions, which partially offset the impact of lower market prices during the second quarter of 2002 as compared to the second quarter of 2001. Revenue net fuel decreased \$2 million to \$630 million for the second quarter of 2002 as compared to the second quarter of 2001 as a result of the factors noted above. The second quarter 2002 revenue net fuel includes net mark-to-market losses of \$5 million including non-cash mark-to-market gains on non-trading activities of \$4 million and non-cash mark-to-market trading losses of \$9 million. Operating and maintenance expenses increased \$6 million reflecting the addition of the plants acquired from TXU, which are offset by savings generated by Exelon's Cost Management Initiative efforts. Depreciation and amortization decreased \$10 million for the second quarter of 2002 as compared to the second quarter of 2001 due primarily to plant life extensions, which were incorporated in the depreciation calculation beginning in the latter half of 2001. Interest expense of \$11 million was \$15 million lower for the second quarter of 2002 as compared to the second quarter of 2001 due primarily to lower interest rates on borrowings and higher capitalized interest.

Exelon Enterprises consists of Exelon's competitive retail energy sales, Energy Solutions and infrastructure services, venture capital investments and related businesses. Enterprises reported second quarter 2002 net income of \$83 million, which includes the \$116 million after-tax gain on the sale of the AT&T Wireless investment. Excluding that gain, second quarter 2002 results were a loss of \$33 million. Second quarter 2001 results were a loss of \$5 million. Enterprises second quarter 2001 results included an \$18 million gain on investments. The \$28 million decrease in 2002 earnings compared to 2001 is primarily due to \$36 million of investment writedowns and \$4 million of other net asset writedowns in the second quarter of 2002, partially offset by the cessation of goodwill amortization, lower interest expense and the absence of AT&T Wireless operating losses after the April sale. Enterprises revenues and operating expenses were each lower by approximately \$70 million compared to 2001, as a result of reduced project activity at Energy Solutions, reduced construction activity at InfraSource due to the continued decline in the telecommunications industry, reduced gas prices, and Enterprises' unregulated Exelon Energy's exit from the retail energy business in the PJM region, partially offset by higher electric revenues from the Illinois energy market.

Other items:

Conference call information: Exelon has scheduled a Conference Call for 11 AM ET (10 AM CT) on July 31. The call-in number in the U.S. is 877/691-0877 the international call-in number is 973/582-2785. No password is required. Media representatives are invited to participate on a listen-only basis. The call will be web-cast and archived on Exelon's web site: www.exeloncorp.com. (Please select the Investor Relations page.)

Telephone replays will be available through August 15. The U.S. call-in number is 877/519-4471 the international call-in number is 973/341-3080. The confirmation code is 3391011.

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This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein. The forward-looking statements herein include statements about future financial and operating results of Exelon. Economic, business, competitive and/or regulatory factors affecting Exelon's businesses generally could cause actual results to differ materially from those described herein. For a discussion of the factors that could cause actual results to differ materially, please see Exelon's filings with the Securities and Exchange Commission, particularly those factors discussed in "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Outlook" in Exelon's 2001 Annual Report and "Risk Factors" in Exelon Generation Company's Registration Statement on Form S-4, file number 333-85496. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Exelon does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release.

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Exelon Corporation is one of the nation's largest electric utilities with approximately 5 million customers and more than \$15 billion in annual revenues. The company has one of the industry's largest portfolios of electricity generation capacity, with a nationwide reach and strong positions in the Midwest and Mid-Atlantic. Exelon distributes electricity to approximately 5 million customers in Illinois and Pennsylvania and gas to more than 440,000 customers in the Philadelphia area. Exelon is headquartered in Chicago and trades on the NYSE under the ticker EXC.

EXELON CORPORATION
Consolidated Statements of Income
(unaudited)
(in millions, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2002	2001	2002	2001
Operating Revenues	\$ 3,519	\$ 3,616	\$ 6,876	\$ 7,439
Operating Expenses				
Purchased Power	759	766	1,427	1,407
Fuel	364	409	860	1,098
Operating and Maintenance	1,070	1,134	2,137	2,192
Depreciation and Amortization	332	362	667	740
Taxes Other Than Income	181	153	367	321
Total Operating Expenses	2,706	2,824	5,458	5,758
Operating Income	813	792	1,418	1,681
Other Income and Deductions				
Interest Expense	(241)	(289)	(490)	(581)
Distributions on Preferred Securities of Subsidiaries	(11)	(12)	(23)	(23)
Equity in Earnings of Unconsolidated Affiliates, net	9	7	22	25
Other, net	194	44	222	99
Total Other Income and Deductions	(49)	(250)	(269)	(480)
Income Before Income Taxes and Cumulative Effect of Changes in Accounting Principles	764	542	1,149	1,201
Income Taxes	279	227	427	499
Income Before Cumulative Effect of Changes in Accounting Principles	485	315	722	702
Cumulative Effect of Changes in Accounting Principles, Net of Income Taxes	--	--	(230)	12
Net Income	\$ 485	\$ 315	\$ 492	\$ 714
Average Common Shares Outstanding				
Basic:	322	321	322	320
Diluted:	323	324	324	323
Earnings per Average Common Share:				
Basic:				
Income before Cumulative Effect of Changes in Accounting Principles	\$ 1.50	\$ 0.98	\$ 2.24	\$ 2.19
Cumulative Effect of Changes in Accounting Principles	--	--	(0.71)	0.04
Net Income	\$ 1.50	\$ 0.98	\$ 1.53	\$ 2.23
Diluted:				
Income before Cumulative Effect of Changes in Accounting Principles	\$ 1.50	\$ 0.97	\$ 2.23	\$ 2.17
Cumulative Effect of Changes in Accounting Principles	--	--	(0.71)	0.04
Net Income	\$ 1.50	\$ 0.97	\$ 1.52	\$ 2.21
Unusual Items included in Diluted Earnings per Common Share Gains/(Losses):				
Transition loss on implementation of FAS 141 and 142	\$ --	\$ --	\$ (0.71)	\$ --
Gain on Sale of AT&T Wireless	0.36	--	0.36	--
Employee severance costs	--	--	(0.04)	--
CTC prepayment	--	0.02	--	0.02
Wholesale rate settlement	--	0.01	--	0.01
Gain on investment	--	0.04	--	0.05
Implementation of FAS 133	--	--	--	0.04
Settlement of Transition Bond Swap	--	--	--	0.01
Total Unusual Items	\$ 0.36	\$ 0.07	\$ (0.39)	\$ 0.13

EXELON CORPORATION
Earnings Per Diluted Share Reconciliation
Second Quarter 2002 vs. Second Quarter 2001

2001 Earnings per Diluted Share	\$ 0.97
Unusual Items included in 2001 Earnings:	
Gain on Investment (1)	(0.04)
CTC prepayment	(0.02)
Wholesale Rate Settlement	(0.01)

2001 Earnings Excluding Unusual Items	0.90
Year Over Year Effects on Earnings:	
Lower Energy Margins - Excluding Weather (2)	(0.04)
Higher Energy Margins - Weather Impact (3)	0.09
Cessation of Goodwill Amortization	0.12
Investment and Asset Write-Downs (4)	(0.07)
Lower Operating and Maintenance Expense (O&M) (5)	0.02
Lower Interest Expense (6)	0.09
Higher Taxes Other Than Income (7)	(0.05)
Higher Depreciation and Amortization Expense (8)	(0.02)
Lower Effective Income Tax Rate (9)	0.07
Other	0.03

2002 Earnings Before Gain on sale of AT&T	1.14
Gain on the Sale of AT&T Wireless	0.36

2002 Earnings per Diluted Share	\$ 1.50
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- (1) Realized gains on distributions on Enterprises investments.
- (2) Primarily reflects higher PJM ancillary costs, lower margins on energy trading activity and rate reductions at EED, partially offset by a stronger economy in Chicago in 2002 compared to 2001. ComEd's 5% residential customer rate reflects a reduction of \$0.05 per share.
- (3) Primarily related to warmer summer weather in the second quarter of 2002 compared to 2001. Additionally, because retail electricity sales were up due to weather, the Power Team sold less electricity at wholesale prices. The estimated net impact of weather is an increase to earnings per share of \$0.05, \$0.02 and \$0.02 at Energy Delivery, Generation and Enterprises, respectively.
- (4) Reflects \$36 million of investment write-downs and \$4 million of net asset writedowns at Enterprises.
- (5) Lower O&M's primarily relate to decreased Generation O&M's, offset by increased Energy Delivery O&M's reflecting uncollectible accounts and claims expenses and costs associated with the deployment of automatic meter reading technology. Reductions in InfraSource and Exelon Services O&M's resulting from lower business activity of \$51 million is excluded from this effect. The earnings effect of lower InfraSource and Exelon Services O&M's is offset by lower nfraSource and Exelon Services revenue.
- (6) Reflects lower debt outstanding and lower interest rates due to refinancing at Energy Delivery and a lower rate on Generation's spent nuclear fuel obligation.
- (7) Primarily reflects a higher gross receipts tax rate at PECO.
- (8) Depreciation and amortization expense, excluding goodwill amortization, was higher primarily related to the effect of increased CTC amortization at PECO and increased depreciation related to higher depreciable plant partially offset by the extension of the estimated service lives of the generating stations in 2001.
- (9) Primarily relates to lower state income tax rates.

EXELON CORPORATION
Earnings Per Diluted Share Reconciliation
Six Months Ended June 30, 2002 vs. Six Months Ended June 30, 2001

2001 Earnings per Diluted Share	\$ 2.21
Unusual Items included in 2001 Earnings:	
Cumulative Effect of Adopting SFAS 133	(0.04)
Gain on Investment (1)	(0.05)
CTC Prepayment	(0.02)
Wholesale Rate Settlement	(0.01)
Settlement of Transition Bond Swap	(0.01)

2001 Earnings Excluding Unusual Items	2.08
Year Over Year Effects on Earnings:	
Lower Energy Margins - Excluding Weather (2)	(0.43)
Lower Energy Margins - Weather Impact (3)	(0.05)
Higher Nuclear Outage Operating and Maintenance Costs (4)	(0.10)
Investment and Asset Write-Downs (5)	(0.08)
Cessation of Goodwill Amortization	0.24
Lower Operating and Maintenance Expense (O&M) (6)	0.08
Lower Interest Expense (7)	0.17
Higher Taxes Other Than Income (8)	(0.09)
Lower Depreciation and Amortization Expense (9)	0.01
Lower Equity in Earnings of Unconsolidated Affiliates	(0.01)
Lower Effective Income Tax Rate (10)	0.09
2002 Earnings Before Cumulative Effect of Adopting SFAS 142, the Gain on the AT&T Sale and Severance	1.91
Cumulative Effect of Adopting SFAS 142	(0.71)
Gain on the Sale of AT&T Wireless	0.36
Severance (11)	(0.04)

2002 Earnings per Diluted Share	\$ 1.52
	=====

- (1) Realized gains on distributions on Enterprises investments.
- (2) Primarily reflects lower market prices for energy, PJM ancillary costs, margins on energy trading activity and rate reductions at EED, partially offset by a stronger economy in Chicago in 2002 compared to 2001. ComEd's 5% residential customer rate reflects a reduction of \$0.10 per share.
- (3) Primarily related to warmer winter weather in Chicago and Philadelphia, offset by warmer summer weather in Chicago in 2002 compared to 2001.
- (4) Relates to five nuclear refueling outages in 2002 as compared to two refueling outages in 2001.
- (5) Reflects \$38 million of investment write-downs and \$4 million of net asset write-downs at Enterprises.
- (6) Lower O&M's, excluding outage costs, severance costs and lower InfraSource and Exelon Services activity, primarily relate to Exelon's Cost Management Initiative and decreased Generation O&M's.
- (7) Reflects lower debt outstanding and lower interest rates due to refinancing at Energy Delivery and a lower rate on Generation's spent nuclear fuel obligation.
- (8) Primarily reflects a higher gross receipts tax rate at PECO.
- (9) Depreciation and amortization expense, excluding goodwill amortization, was lower primarily related to the effect of the extension of the estimated service lives of the generating stations in 2001, partially offset by increased CTC amortization at PECO, higher amortization of capitalized software at Enterprises and increased depreciation related to higher depreciable plant.
- (10) Primarily relates to lower state income tax rates.
- (11) Executive severance costs partially offset by favorable adjustments to previous severance estimates. A portion of the executive severance is not tax deductible. As a result, the after-tax impact on earnings is \$0.04 per share.

EXELON CORPORATION
Consolidating Statements of Income
(unaudited)
(in millions)

	Three Months Ended June 30, 2002				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 2,476	\$ 1,559	\$ 476	\$ (992)	\$ 3,519
Operating Expenses					
Purchased Power	958	705	56	(960)	759
Fuel	53	224	82	5	364
Operating and Maintenance	351	411	334	(26)	1,070
Depreciation and Amortization	242	65	17	8	332
Taxes Other Than Income	136	41	2	2	181
	-----	-----	-----	-----	-----
Total Operating Expenses	1,740	1,446	491	(971)	2,706
	-----	-----	-----	-----	-----
Operating Income	736	113	(15)	(21)	813
Other Income and Deductions					
Interest Expense	(218)	(11)	(3)	(9)	(241)
Distributions on Preferred Securities of Subsidiaries	(11)	--	--	--	(11)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	--	9	2	(2)	9
Other, net	15	24	158	(3)	194
	-----	-----	-----	-----	-----
Total Other Income and Deductions	(214)	22	157	(14)	(49)
	-----	-----	-----	-----	-----
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	522	135	142	(35)	764
Income Taxes	200	51	59	(31)	279
	-----	-----	-----	-----	-----
Income Before Cumulative Effect of Change in Accounting Principle	322	84	83	(4)	485
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	--	--	--	--	--
	-----	-----	-----	-----	-----
Net Income	\$ 322	\$ 84	\$ 83	\$ (4)	\$ 485
	=====	=====	=====	=====	=====

	Three Months Ended June 30, 2001				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 2,436	\$ 1,583	\$ 546	\$ (949)	\$ 3,616
Operating Expenses					
Purchased Power	901	721	61	(917)	766
Fuel	79	230	100	--	409
Operating and Maintenance	374	405	382	(27)	1,134
Depreciation and Amortization	267	75	16	4	362
Taxes Other Than Income	110	39	3	1	153
	-----	-----	-----	-----	-----
Total Operating Expenses	1,731	1,470	562	(939)	2,824
	-----	-----	-----	-----	-----
Operating Income	705	113	(16)	(10)	792
Other Income and Deductions					
Interest Expense	(260)	(26)	(9)	6	(289)
Distributions on Preferred Securities of Subsidiaries	(12)	--	--	--	(12)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	--	13	(6)	--	7
Other, net	24	14	21	(15)	44
	-----	-----	-----	-----	-----
Total Other Income and Deductions	(248)	1	6	(9)	(250)
	-----	-----	-----	-----	-----
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	457	114	(10)	(19)	542
Income Taxes	193	43	(5)	(4)	227
	-----	-----	-----	-----	-----

Income Before Cumulative Effect of Change in Accounting Principle	264	71	(5)	(15)	315
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	--	--	--	--	--
Net Income	<u>\$ 264</u>	<u>\$ 71</u>	<u>\$ (5)</u>	<u>\$ (15)</u>	<u>\$ 315</u>

EXELON CORPORATION
Consolidating Statements of Income
(unaudited)
(in millions)

	Six Months Ended June 30, 2002				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 4,811	\$ 3,020	\$ 966	\$(1,921)	\$ 6,876
Operating Expenses					
Purchased Power	1,846	1,323	108	(1,850)	1,427
Fuel	188	433	234	5	860
Operating and Maintenance	724	844	634	(65)	2,137
Depreciation and Amortization	489	128	35	15	667
Taxes Other Than Income	268	90	5	4	367
	-----	-----	-----	-----	-----
Total Operating Expenses	3,515	2,818	1,016	(1,891)	5,458
	-----	-----	-----	-----	-----
Operating Income	1,296	202	(50)	(30)	1,418
Other Income and Deductions					
Interest Expense	(439)	(28)	(8)	(15)	(490)
Distributions on Preferred Securities of Subsidiaries	(23)	--	--	--	(23)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	--	32	(5)	(5)	22
Other, net	30	40	158	(6)	222
	-----	-----	-----	-----	-----
Total Other Income and Deductions	(432)	44	145	(26)	(269)
	-----	-----	-----	-----	-----
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	864	246	95	(56)	1,149
Income Taxes	326	96	40	(35)	427
	-----	-----	-----	-----	-----
Income Before Cumulative Effect of Change in Accounting Principle	538	150	55	(21)	722
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	--	13	(243)	--	(230)
	-----	-----	-----	-----	-----
Net Income	\$ 538	\$ 163	\$ (188)	\$ (21)	\$ 492
	=====	=====	=====	=====	=====

	Six Months Ended June 30, 2001				
	Energy Delivery	Generation	Enterprises	Corp/Elim	Exelon Consolidated
Operating Revenues	\$ 4,933	\$ 3,211	\$ 1,213	\$(1,918)	\$ 7,439
Operating Expenses					
Purchased Power	1,793	1,320	157	(1,863)	1,407
Fuel	284	449	365	--	1,098
Operating and Maintenance	724	809	705	(46)	2,192
Depreciation and Amortization	535	167	31	7	740
Taxes Other Than Income	225	85	7	4	321
	-----	-----	-----	-----	-----
Total Operating Expenses	3,561	2,830	1,265	(1,898)	5,758
	-----	-----	-----	-----	-----
Operating Income	1,372	381	(52)	(20)	1,681
Other Income and Deductions					
Interest Expense	(506)	(59)	(22)	6	(581)
Distributions on Preferred Securities of Subsidiaries	(23)	--	--	--	(23)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	--	39	(14)	--	25
Other, net	71	18	38	(28)	99
	-----	-----	-----	-----	-----
Total Other Income and Deductions	(458)	(2)	2	(22)	(480)
	-----	-----	-----	-----	-----
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	914	379	(50)	(42)	1,201
Income Taxes	384	150	(20)	(15)	499
	-----	-----	-----	-----	-----
Income Before Cumulative Effect of Change in Accounting Principle	530	229	(30)	(27)	702

Cumulative Effect of Change in Accounting
Principle, Net of Income Taxes

--	12	--	--	12
-----	-----	-----	-----	-----
\$ 530	\$ 241	\$ (30)	\$ (27)	\$ 714
=====	=====	=====	=====	=====

Net Income

5

EXELON CORPORATION
Business Segment Comparative Income Statements
(Unaudited)
(in millions)

Energy Delivery

	Three Months Ended June 30,			Six Months Ended June 30,		
	2002	2001	Variance	2002	2001	Variance
Operating Revenues	\$ 2,476	\$ 2,436	\$ 40	\$ 4,811	\$ 4,933	\$ (122)
Operating Expenses						
Purchased Power	958	901	57	1,846	1,793	53
Fuel	53	79	(26)	188	284	(96)
Operating and Maintenance	351	374	(23)	724	724	--
Depreciation and Amortization	242	267	(25)	489	535	(46)
Taxes Other Than Income	136	110	26	268	225	43
Total Operating Expenses	1,740	1,731	9	3,515	3,561	(46)
Operating Income	736	705	31	1,296	1,372	(76)
Other Income and Deductions						
Interest Expense	(218)	(260)	42	(439)	(506)	67
Distributions on Preferred Securities of Subsidiaries	(11)	(12)	1	(23)	(23)	--
Other, net	15	24	(9)	30	71	(41)
Total Other Income and Deductions	(214)	(248)	34	(432)	(458)	26
Income Before Income Taxes	522	457	65	864	914	(50)
Income Taxes	200	193	7	326	384	(58)
Net Income	\$ 322	\$ 264	\$ 58	\$ 538	\$ 530	\$ 8

Generation

	Three Months Ended June 30,			Six Months Ended June 30,		
	2002	2001	Variance	2002	2001	Variance
Operating Revenues	\$ 1,559	\$ 1,583	\$ (24)	\$ 3,020	\$ 3,211	\$ (191)
Operating Expenses						
Purchased Power	705	721	(16)	1,323	1,320	3
Fuel	224	230	(6)	433	449	(16)
Operating and Maintenance	411	405	6	844	809	35
Depreciation and Amortization	65	75	(10)	128	167	(39)
Taxes Other Than Income	41	39	2	90	85	5
Total Operating Expenses	1,446	1,470	(24)	2,818	2,830	(12)
Operating Income	113	113	--	202	381	(179)
Other Income and Deductions						
Interest Expense	(11)	(26)	15	(28)	(59)	31
Equity in Earnings of Unconsolidated Affiliates, net	9	13	(4)	32	39	(7)
Other, net	24	14	10	40	18	22
Total Other Income and Deductions	22	1	21	44	(2)	46

Income Before Income Taxes and Cumulative Effect of Changes in Accounting Principles	135	114	21	246	379	(133)
Income Taxes	51	43	8	96	150	(54)
	-----	-----	-----	-----	-----	-----
Income Before Cumulative Effect of Changes in Accounting Principles	84	71	13	150	229	(79)
Cumulative Effect of Changes in Accounting Principles, Net of Income Taxes	--	--	--	13	12	1
	-----	-----	-----	-----	-----	-----
Net Income	\$ 84	\$ 71	\$ 13	\$ 163	\$ 241	\$ (78)
	=====	=====	=====	=====	=====	=====

EXELON CORPORATION
Business Segment Comparative Income Statements
(unaudited)
(in millions)

Enterprises

	Three Months Ended June 30,			Six Months Ended June 30,		
	2002	2001	Variance	2002	2001	Variance
Operating Revenues	\$ 476	\$ 546	\$ (70)	\$ 966	\$ 1,213	\$ (247)
Operating Expenses						
Purchased Power	56	61	(5)	108	157	(49)
Fuel	82	100	(18)	234	365	(131)
Operating and Maintenance	334	382	(48)	634	705	(71)
Depreciation and Amortization	17	16	1	35	31	4
Taxes Other Than Income	2	3	(1)	5	7	(2)
Total Operating Expenses	491	562	(71)	1,016	1,265	(249)
Operating Income	(15)	(16)	1	(50)	(52)	2
Other Income and Deductions						
Interest Expense	(3)	(9)	6	(8)	(22)	14
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	2	(6)	8	(5)	(14)	9
Other, net	158	21	137	158	38	120
Total Other Income and Deductions	157	6	151	145	2	143
Income Before Income Taxes and Cumulative Effect of Change in Accounting Principle	142	(10)	152	95	(50)	145
Income Taxes	59	(5)	64	40	(20)	60
Income Before Cumulative Effect of Changes in Accounting Principle	83	(5)	88	55	(30)	85
Cumulative Effect of Change in Accounting Principle, Net of Income Taxes	--	--	--	(243)	--	(243)
Net Income	\$ 83	\$ (5)	\$ 88	\$ (188)	\$ (30)	\$ (158)

Corporate and Eliminations

	Three Months Ended June 30,			Six Months Ended June 30,		
	2002	2001	Variance	2002	2001	Variance
Operating Revenues	\$ (992)	\$ (949)	\$ (43)	\$ (1,921)	\$ (1,918)	\$ (3)
Operating Expenses						
Purchased Power	(960)	(917)	(43)	(1,850)	(1,863)	13
Fuel	5	--	5	5	--	5
Operating and Maintenance	(26)	(27)	1	(65)	(46)	(19)
Depreciation and Amortization	8	4	4	15	7	8
Taxes Other Than Income	2	1	1	4	4	--
Total Operating Expenses	(971)	(939)	(32)	(1,891)	(1,898)	7
Operating Income	(21)	(10)	(11)	(30)	(20)	(10)
Other Income and Deductions						
Interest Expense	(9)	6	(15)	(15)	6	(21)
Equity in Earnings (Losses) of Unconsolidated Affiliates, net	(2)	--	(2)	(5)	--	(5)
Other, net	(3)	(15)	12	(6)	(28)	22
Total Other Income and Deductions	(14)	(9)	(5)	(26)	(22)	(4)
Income Before Income Taxes	(35)	(19)	(16)	(56)	(42)	(14)
Income Taxes	(31)	(4)	(27)	(35)	(15)	(20)
Net Income	\$ (4)	\$ (15)	\$ 11	\$ (21)	\$ (27)	\$ 6

EXELON CORPORATION
Consolidated Balance Sheets
(unaudited)
(in millions)

	June 30, 2002	December 31, 2001
	-----	-----
Current Assets		
Cash and Cash Equivalents	\$ 713	\$ 485
Restricted Cash	398	372
Accounts Receivable, net		
Customers	1,978	1,687
Other	196	428
Receivable from Unconsolidated Affiliate	107	44
Inventories - Fossil Fuel	206	222
Inventories - Materials and Supplies	308	249
Deferred Income Taxes	76	23
Other Current Assets	354	272
	-----	-----
Total Current Assets	4,336	3,782
	-----	-----
Property Plant and Equipment, net	14,654	13,781
Deferred Debits and Other Assets		
Regulatory Assets	6,237	6,423
Nuclear Decommissioning Trust Funds	3,060	3,165
Investments	1,658	1,666
Goodwill, net	4,971	5,335
Other Noncurrent Assets	705	708
	-----	-----
Total Deferred Debits and Other Assets	16,631	17,297
	-----	-----
Total Assets	\$ 35,621	\$ 34,860
	=====	=====
Liabilities and Shareholders' Equity		
Current Liabilities		
Notes Payable	\$ 470	\$ 360
Long-Term Debt Due within One Year	1,772	1,406
Accounts Payable	1,164	964
Accrued Expenses	1,339	1,182
Other	527	505
	-----	-----
Total Current Liabilities	5,272	4,417
	-----	-----
Long-Term Debt	12,591	12,879
Deferred Credits and Other Liabilities		
Deferred Income Taxes	4,204	4,303
Unamortized Investment Tax Credits	308	316
Nuclear Decommissioning Liability for Retired Plants	1,379	1,353
Pension Obligation	313	334
Non-Pension Postretirement Benefits Obligation	878	847
Spent Nuclear Fuel Obligation	851	843
Other	866	725
	-----	-----
Total Deferred Credits and Other Liabilities	8,799	8,721
	-----	-----
Preferred Securities of Subsidiaries	613	613
Shareholders' Equity		
Common Stock	6,990	6,930
Deferred Compensation	(1)	(2)
Retained Earnings	1,421	1,200
Accumulated Other Comprehensive Income	(64)	102
	-----	-----
Total Shareholders' Equity	8,346	8,230
	-----	-----
Total Liabilities and Shareholders' Equity	\$ 35,621	\$ 34,860
	=====	=====

EXELON CORPORATION
Consolidated Statements of Cash Flows
(unaudited)
(in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2002	2001	2002	2001
Cash Flows From Operating Activities				
Net Income	\$ 485	\$ 315	\$ 492	\$ 714
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:				
Depreciation and Amortization, including nuclear fuel	421	449	848	939
Cumulative Effect of Changes in Accounting Principles (net of income taxes)	--	--	230	(12)
Provision for Uncollectible Accounts	30	30	67	60
Deferred Income Taxes	(77)	(58)	(10)	7
Deferred Energy Costs	15	36	49	7
Equity in Earnings of Unconsolidated Affiliates, net	(9)	(7)	(22)	(25)
Net Realized Losses on Nuclear Decommissioning Trust Funds	11	9	21	24
Pre-Tax Gain on the Sale of Investments, net	(199)	--	(199)	--
Other Operating Activities	2	(45)	115	(78)
Changes in Working Capital:				
Accounts Receivable	(308)	11	(259)	68
Inventories	(55)	(72)	(42)	(12)
Accounts Payable, Accrued Expenses, & Other Current Liabilities	349	444	342	280
Changes in Receivables and Payables to Unconsolidated Affiliates, net	(5)	--	12	--
Other Current Assets	145	44	(6)	(19)
Net Cash Flows Provided by Operating Activities	805	1,156	1,638	1,953
Cash Flows From Investing Activities				
Capital Expenditures	(439)	(490)	(1,028)	(937)
Acquisition of Generating Plants	(443)	--	(443)	--
Enterprises Acquisitions, net of cash acquired	--	(1)	--	(39)
Proceeds from Nuclear Decommissioning Trust Funds	309	288	889	621
Investment in Nuclear Decommissioning Trust Funds	(338)	(301)	(943)	(655)
Note Receivable from Unconsolidated Affiliate	(29)	--	(75)	--
Proceeds from the Sale of Investment	285	--	285	--
Other Investing Activities	24	23	47	12
Net Cash Flows Used in Investing Activities	(631)	(481)	(1,268)	(998)
Cash Flows From Financing Activities				
Issuance of Long-Term Debt	293	1,231	701	2,058
Retirement of Long-Term Debt	(226)	(124)	(697)	(1,153)
Change in Short-Term Debt	32	(1,206)	110	(949)
Dividends on Common Stock	(139)	(136)	(280)	(312)
Change in Restricted Cash	(161)	(120)	(26)	(16)
Proceeds from Employee Stock Plans	42	15	60	51
Other Financing Activities	2	--	(10)	--
Net Cash Flows Used in Financing Activities	(157)	(340)	(142)	(321)
Increase in Cash and Cash Equivalents	17	335	228	634
Cash and Cash Equivalents at Beginning of Period	696	825	485	526
Cash and Cash Equivalents at End of Period	\$ 713	\$ 1,160	\$ 713	\$ 1,160

EXELON CORPORATION
Electric Sales Statistics

(in GWhs)	Three Months Ended June 30,		% Change
	2002	2001	
Supply			
Nuclear, excluding AmerGen	28,353	28,443	(0.3%)
Purchased power - Generation (1)	18,220	16,392	11.2%
Fossil, excluding Sithe and Hydro	3,665	3,233	13.4%
Power Team Supply	50,238	48,068	4.5%
Purchased power - Other	157	284	(44.7%)
Total electric supply available for sale	50,395	48,352	4.2%
Less: Line loss and company use	2,175	3,377	(35.6%)
Total Energy Sales	48,220	44,975	7.2%

Energy Sales			
Retail Sales (2)	30,670	29,853	2.7%
Power Team Market Sales (1)	20,589	18,548	11.0%
Interchange sales and sales to other utilities	514	669	(23.2%)
	51,773	49,070	5.5%
Less: Distribution Only Sales	(3,553)	(4,095)	(13.2%)
Total Energy Sales	48,220	44,975	7.2%

(in GWhs)	Six Months Ended June 30,		% Change
	2002	2001	
Supply			
Nuclear, excluding AmerGen	55,886	58,410	(4.3%)
Purchased power - Generation (1)	36,314	31,954	13.6%
Fossil, excluding Sithe and Hydro	6,362	5,958	6.8%
Power Team Supply	98,562	96,322	2.3%
Purchased power - Other	325	344	(5.5%)
Total electric supply available for sale	98,887	96,666	2.3%
Less: Line loss and company use	4,210	5,826	(27.7%)
Total Energy Sales	94,677	90,840	4.2%

Energy Sales			
Retail Sales (2)	60,584	61,952	(2.2%)
Power Team Market Sales (1)	39,913	36,007	10.8%
Interchange sales and sales to other utilities	1,252	1,258	(0.5%)
	101,749	99,217	2.6%
Less: Distribution Only Sales	(7,072)	(8,377)	(15.6%)
Total Energy Sales	94,677	90,840	4.2%

(1) Purchased power and market sales do not include trading volume of 8,566 MWhs and 454 MWhs for the three months ended June 30, 2002 and 2001, respectively and 22,805 MWhs and 454 MWhs for the six months ended June 30, 2002 and 2001, respectively. months ended June 30, 2002 and 2001, respectively.

(2) Includes Exelon Energy sales of 1,221,239 MWh and 1,104,063 MWh for the three months ended June 30, 2002 and 2001, respectively and 2,326,386 MWh and 3,217,739 MWh for the six months ended June 30, 2002 and 2001, respectively.

EXELON CORPORATION
Energy Delivery Sales Statistics
For the Three Months Ended June 30,

Electric Deliveries (MWh)	ComEd			PECO		
	2002	2001	% Change	2002	2001	% Change
Bundled Deliveries (a)						
Residential	5,862,380	5,231,699	12.1%	2,114,551	1,672,763	26.4%
Small Commercial & Industrial	5,599,519	5,802,950	(3.5%)	1,880,890	1,311,548	43.4%
Large Commercial & Industrial	2,122,393	2,747,982	(22.8%)	3,927,388	3,172,115	23.8%
Public Authorities & Electric Railroads	1,684,740	1,891,021	(10.9%)	200,099	181,665	10.1%
	-----	-----		-----	-----	
	15,269,032	15,673,652	(2.6%)	8,122,928	6,338,091	28.2%
	-----	-----		-----	-----	
Unbundled Deliveries (b)						
Alternative Energy Suppliers						
Residential	(c)	n/a		556,761	848,220	(34.4%)
Small Commercial & Industrial	1,177,493	645,229	82.5%	2,480	524,113	(99.5%)
Large Commercial & Industrial	1,621,827	1,250,539	29.7%	12,869	731,738	(98.2%)
Public Authorities & Electric Railroads	181,183	93,246	94.3%	37	1,736	(97.9%)
	-----	-----		-----	-----	
	2,980,503	1,989,014	49.8%	572,147	2,105,807	(72.8%)
	-----	-----		-----	-----	
PPO (ComEd Only)						
Small Commercial & Industrial	838,533	798,579	5.0%			
Large Commercial & Industrial	1,391,928	1,517,783	(8.3%)			
Public Authorities & Electric Railroads	274,202	325,903	(15.9%)			
	-----	-----				
	2,504,663	2,642,265	(5.2%)			
	-----	-----				
Total Unbundled Deliveries	5,485,166	4,631,279	18.4%	572,147	2,105,807	(72.8%)
	-----	-----		-----	-----	
Total Retail Deliveries	20,754,198	20,304,931	2.2%	8,695,075	8,443,898	3.0%
	=====	=====		=====	=====	
Gas Deliveries (mmcf) (PECO only)				14,286	13,782	3.7%
				=====	=====	
Revenue (in millions)						
Bundled Revenue (a)						
Residential	\$ 523,423	\$ 501,658	4.3%	\$ 278,103	\$ 221,816	25.4%
Small Commercial & Industrial	445,087	466,793	(4.7%)	224,143	156,937	42.8%
Large Commercial & Industrial	115,665	143,788	(19.6%)	288,135	223,504	28.9%
Public Authorities & Electric Railroads	101,645	109,578	(7.2%)	18,924	17,233	9.8%
	-----	-----		-----	-----	
	1,185,820	1,221,817	(2.9%)	809,305	619,490	30.6%
	-----	-----		-----	-----	
Unbundled Revenue (b)						
Alternative Energy Suppliers						
Residential	(c)	n/a		42,016	67,059	(37.3%)
Small Commercial & Industrial	30,189	12,543	140.7%	135	27,737	(99.5%)
Large Commercial & Industrial	31,827	21,146	50.5%	359	19,266	(98.1%)
Public Authorities & Electric Railroads	5,368	1,343	299.7%	5	203	(97.5%)
	-----	-----		-----	-----	
	67,384	35,032	92.3%	42,515	114,265	(62.8%)
	-----	-----		-----	-----	
PPO (ComEd Only)						
Small Commercial & Industrial	55,003	53,197	3.4%			
Large Commercial & Industrial	76,084	85,817	(11.3%)			
Public Authorities & Electric Railroads	16,359	18,906	(13.5%)			
	-----	-----				
	147,446	157,920	(6.6%)			
	-----	-----				
Total Unbundled Revenue	214,830	192,952	11.3%	42,515	114,265	(62.8%)
	-----	-----		-----	-----	
Total Retail Electric Revenue	1,400,650	1,414,769	(1.0%)	851,820	733,755	16.1%
	-----	-----		-----	-----	
Wholesale Electric Revenue	26,629	39,296	(32.2%)	3,432	4,697	(26.9%)
Other Revenue	53,644	76,093	(29.5%)	55,569	55,299	0.5%
Gas Revenue	n/a	n/a		84,315	112,316	(24.9%)

Total Revenues	\$ 1,480,923	\$ 1,530,158	(3.2%)	\$ 995,136	\$ 906,067	9.8%
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Heating and Cooling Degree Days	2002	2001	Normal	2002	2001	Normal
Heating Degree Days	855	667	774	417	418	566
Cooling Degree Days	301	233	226	416	410	306

- (a) Bundled service reflects deliveries to customers taking electric service under tariffed rates, which include the cost of energy and the delivery cost of the transmission and distribution of the energy. PECO's tariffed rates also include a CTC charge.
- (b) Unbundled service reflects customers electing to receive electric generation service under the ComEd PPO option or an alternative energy supplier. Revenue from customers choosing the ComEd PPO option includes an energy charge at market rates, transmission and distribution charge and a CTC charge. Revenue from customers choosing an alternative energy supplier includes a distribution charge and a CTC charge. Transmission charges received from alternative energy suppliers are included in wholesale and miscellaneous revenue.
- (c) On May 1, 2002, all ComEd residential customers were eligible to choose their supplier of electricity, however, as of June 30, 2002, no alternative electric supplier has sought approval from the Illinois Commerce Commission (ICC) and no electric utilities have chosen to enter the ComEd residential market for the supply of electricity.

n/a - not applicable

EXELON CORPORATION
Energy Delivery Sales Statistics
For the Six Months Ended June 30,

Electric Deliveries (Mwh)	ComEd			PECO		
	2002	2001	% Change	2002	2001	% Change
Bundled Deliveries (a)						
Residential	12,271,063	11,538,292	6.4%	4,170,149	4,131,797	0.9%
Small Commercial & Industrial	11,049,153	11,677,768	(5.4%)	3,638,272	2,312,736	57.3%
Large Commercial & Industrial	4,078,399	5,638,041	(27.7%)	7,278,457	5,702,844	27.6%
Public Authorities & Electric Railroads	3,485,538	3,901,261	(10.7%)	393,446	374,421	5.1%
	-----	-----		-----	-----	
	30,884,153	32,755,362	(5.7%)	15,480,324	12,521,798	23.6%
	-----	-----		-----	-----	
Unbundled Deliveries (b)						
Alternative Energy Suppliers						
Residential	(c)	n/a		1,348,422	1,375,349	(2.0%)
Small Commercial & Industrial	2,181,376	1,107,011	97.1%	99,002	1,416,536	(93.0%)
Large Commercial & Industrial	3,007,813	2,413,995	24.6%	115,697	1,920,938	(94.0%)
Public Authorities & Electric Railroads	319,226	136,319	134.2%	83	6,479	(98.7%)
	-----	-----		-----	-----	
	5,508,415	3,657,325	50.6%	1,563,204	4,719,302	(66.9%)
	-----	-----		-----	-----	
PPO (ComEd Only)						
Small Commercial & Industrial	1,601,757	1,621,488	(1.2%)			
Large Commercial & Industrial	2,703,008	2,876,354	(6.0%)			
Public Authorities & Electric Railroads	516,526	583,778	(11.5%)			
	-----	-----				
	4,821,291	5,081,620	(5.1%)			
	-----	-----				
Total Unbundled Deliveries	10,329,706	8,738,945	18.2%	1,563,204	4,719,302	(66.9%)
	-----	-----		-----	-----	
Total Retail Deliveries	41,213,859	41,494,307	(0.7%)	17,043,528	17,241,100	(1.1%)
	=====	=====		=====	=====	
Gas Deliveries (mmcf) (PECO only)				45,643	48,012	(4.9%)
				=====	=====	
Revenue (in thousands)						
Bundled Revenue (a)						
Residential	\$ 1,041,228	\$ 1,035,809	0.5%	\$ 521,550	\$ 502,669	3.8%
Small Commercial & Industrial	836,171	879,895	(5.0%)	412,865	263,471	56.7%
Large Commercial & Industrial	217,771	279,975	(22.2%)	532,467	406,695	30.9%
Public Authorities & Electric Railroads	193,300	216,037	(10.5%)	37,076	34,361	7.9%
	-----	-----		-----	-----	
	2,288,470	2,411,716	(5.1%)	1,503,958	1,207,196	24.6%
	-----	-----		-----	-----	
Unbundled Revenue (b)						
Alternative Energy Suppliers						
Residential	(c)	n/a		96,160	102,821	(6.5%)
Small Commercial & Industrial	42,636	26,017	63.9%	4,797	68,157	(93.0%)
Large Commercial & Industrial	41,483	47,869	(13.3%)	3,272	54,591	(94.0%)
Public Authorities & Electric Railroads	7,195	1,960	267.1%	11	868	(98.7%)
	-----	-----		-----	-----	
	91,314	75,846	20.4%	104,240	226,437	(54.0%)
	-----	-----		-----	-----	
PPO (ComEd Only)						
Small Commercial & Industrial	98,063	90,461	8.4%			
Large Commercial & Industrial	140,185	146,536	(4.3%)			
Public Authorities & Electric Railroads	29,109	30,662	(5.1%)			
	-----	-----				
	267,357	267,659	(0.1%)			
	-----	-----				
Total Unbundled Revenue	358,671	343,505	4.4%	104,240	226,437	(54.0%)
	-----	-----		-----	-----	
Total Retail Electric Revenue	2,647,141	2,755,221	(3.9%)	1,608,198	1,433,633	12.2%
	-----	-----		-----	-----	
Wholesale Electric Revenue	50,276	96,159	(47.7%)	6,965	7,846	(11.2%)
	-----	-----		-----	-----	
Other Revenue	98,964	125,042	(20.9%)	106,820	108,568	(1.6%)
	-----	-----		-----	-----	
Gas Revenue	n/a	n/a		292,921	407,095	(28.0%)

	-----			-----		
Total Revenues	\$ 2,796,381	\$ 2,976,422	(6.0%)	\$ 2,014,904	\$ 1,957,142	3.0%
	=====			=====		
Heating and Cooling Degree Days	2002	2001	Normal	2002	2001	Normal
	-----			-----		
Heating Degree Days	3,720	3,948	4,028	2,484	2,917	3,288
Cooling Degree Days	301	233	227	416	410	306

- (a) Bundled service reflects deliveries to customers taking electric service under tariffed rates, which include the cost of energy and the delivery cost of the transmission and distribution of the energy. PECO's tariffed rates also include a CTC charge.
- (b) Unbundled service reflects customers electing to receive electric generation service under the ComEd PPO option or an alternative energy supplier. Revenue from customers choosing the ComEd PPO option includes an energy charge at market rates, transmission and distribution charge and a CTC charge. Revenue from customers choosing an alternative energy supplier includes a distribution charge and a CTC charge. Transmission charges received from alternative energy suppliers are included in wholesale and miscellaneous revenue.
- (c) On May 1, 2002, all ComEd residential customers were eligible to choose their supplier of electricity, however, as of June 30, 2002, no alternative electric supplier has sought approval from the Illinois Commerce Commission (ICC) and no electric utilities have chosen to enter the ComEd residential market for the supply of electricity.

n/a - not applicable

EXELON CORPORATION
Exelon Generation Power Marketing Statistics

	Three Months Ended June 30,		Six Months Ended June 30,	
	2002	2001	2002	2001
Gwh Sales				
Energy Delivery	28,294	28,105	56,044	57,309
Exelon Energy	1,355	1,415	2,605	3,006
Market Sales	20,589	18,548	39,913	36,007
Total Sales (1)	50,238	48,068	98,562	96,322
Average Margin (\$/MWh)				
Average Realized Revenue				
Energy Delivery	\$ 31.45	\$ 30.09	\$ 30.73	\$ 29.58
Exelon Energy	44.73	40.11	45.08	39.30
Market Sales	30.69	37.69	29.44	38.66
Total Sales - without trading	31.50	33.32	30.58	33.27
Average Supply Cost - without trading	\$ 18.79	\$ 20.05	\$ 17.78	\$ 18.75
Average Margin - without trading	\$ 12.71	\$ 13.27	\$ 12.80	\$ 14.52
Around-the-clock Market Prices (\$/MWh)				
PJM	\$ 25.50	\$ 30.00	\$ 23.50	\$ 31.50
Main	24.00	27.00	22.50	29.00

July 2002 Earnings Guidance	
PJM - July through December 2002	\$ 28.00
MAIN - July through December 2002	22.00

(1) Total sales do not include trading volume of 8,566 MWhs and 454 MWhs for the three months ended June 30, 2002 and 2001, respectively and 22,805 MWhs and 454 MWhs for the six months ended June 30, 2002 and 2001, respectively.

EXELON CORPORATION
Effect of Adoption of EITF 02-3 on Results of Trading Book
(in millions)

	As Reported	EITF 02-3 Adjustment	As Adjusted
	-----	-----	-----
Three months ended June 30, 2001			
Trading Revenue	\$ 29	\$ (35)	\$ (6)
Trading Expense - Fuel	5	(5)	-
Trading Expense - Purchased Power	30	(30)	-
	-----	-----	-----
Net Trading Margin	\$ (6)	\$ -	\$ (6)
	=====	=====	=====
Six months ended June 30, 2001			
Trading Revenue	\$ 29	\$ (35)	\$ (6)
Trading Expense - Fuel	5	(5)	-
Trading Expense - Purchased Power	30	(30)	-
	-----	-----	-----
Net Trading Margin	\$ (6)	\$ -	\$ (6)
	=====	=====	=====
Three months ended September 30, 2001			
Trading Revenue	\$ 105	\$ (100)	\$ 5
Trading Expense - Fuel	7	(7)	-
Trading Expense - Purchased Power	93	(93)	-
	-----	-----	-----
Net Trading Margin	\$ 5	\$ -	\$ 5
	=====	=====	=====
Nine months ended September 30, 2001			
Trading Revenue	\$ 134	\$ (135)	\$ (1)
Trading Expense - Fuel	12	(12)	-
Trading Expense - Purchased Power	123	(123)	-
	-----	-----	-----
Net Trading Margin	\$ (1)	\$ -	\$ (1)
	=====	=====	=====
Three months ended December 31, 2001			
Trading Revenue	\$ 96	\$ (88)	\$ 8
Trading Expense - Fuel	3	(3)	-
Trading Expense - Purchased Power	86	(86)	-
Trading Expense - Operating and Maintenance	(1)	1	-
	-----	-----	-----
Net Trading Margin	\$ 8	\$ -	\$ 8
	=====	=====	=====
Twelve months ended December 31, 2001			
Trading Revenue	\$ 229	\$ (222)	\$ 7
Trading Expense - Fuel	15	(15)	-
Trading Expense - Purchased Power	208	(208)	-
Trading Expense - Operating and Maintenance	(1)	1	-
	-----	-----	-----
Net Trading Margin	\$ 7	\$ (0)	\$ 7
	=====	=====	=====
Three months ended March 31, 2002			
Trading Revenue	\$ 514	\$ (513)	\$ 1
Trading Expense - Fuel	9	(9)	-
Trading Expense - Purchased Power	504	(504)	-
	-----	-----	-----
Net Trading Margin	\$ 1	\$ -	\$ 1
	=====	=====	=====

Exelon Energy Delivery
Sales Statistics
2001

Retail Deliveries (in MWhs)	Three Months Ended				Year Ended December 31,
	March 31,	June 30,	September 30,	December 31,	
Bundled Deliveries (a)					
Residential	8,765,627	6,904,462	10,573,170	7,111,536	33,354,795
Small Commercial & Industrial	6,876,006	7,114,498	8,298,037	7,144,171	29,432,712
Large Commercial & Industrial	5,420,789	5,920,097	6,340,727	5,583,812	23,265,425
Public Authorities & Electric Railroads	2,202,997	2,072,686	2,298,848	2,070,283	8,644,814
	23,265,419	22,011,743	27,510,782	21,909,802	94,697,746
Unbundled Deliveries (b)					
Alternative Retail Suppliers					
Residential	527,129	848,220	989,476	739,986	3,104,811
Small Commercial & Industrial	1,354,205	1,169,342	997,594	950,349	4,471,490
Large Commercial & Industrial	2,352,655	1,982,277	1,796,502	1,677,933	7,809,367
Public Authorities & Electric Railroads	47,816	94,982	91,767	137,718	372,283
	4,281,805	4,094,821	3,875,339	3,505,986	15,757,951
PPO (ComEd Only)					
Small Commercial & Industrial	822,909	798,579	826,717	831,286	3,279,491
Large Commercial & Industrial	1,358,571	1,517,783	1,447,428	1,426,213	5,749,995
Public Authorities & Electric Railroads	257,875	325,903	150,187	252,791	986,756
	2,439,355	2,642,265	2,424,332	2,510,290	10,016,242
Total Unbundled Deliveries	6,721,160	6,737,086	6,299,671	6,016,276	25,774,193
Total Retail Deliveries	29,986,579	28,748,829	33,810,453	27,926,078	120,471,939
Gas Deliveries (in mscf)					
Gas Deliveries	34,230	13,782	10,525	22,991	81,528

Revenues (in thousands)	Three Months Ended				Year Ended December 31,
	March 31,	June 30,	September 30,	December 31,	
Bundled Revenue (a)					
Residential	\$ 815,004	\$ 723,474	\$ 1,120,250	\$ 676,625	\$ 3,335,353
Small Commercial & Industrial	519,635	623,730	767,151	592,563	2,503,079
Large Commercial & Industrial	319,378	367,292	407,951	356,964	1,451,585
Public Authorities & Electric Railroads	123,586	126,811	137,944	114,390	502,731
	1,777,603	1,841,307	2,433,296	1,740,542	7,792,748
Unbundled Revenue (b)					
ARES					
Residential	35,762	67,059	81,218	51,346	235,385
Small Commercial & Industrial	53,894	40,280	15,521	19,482	129,177
Large Commercial & Industrial	62,048	40,412	18,515	16,986	137,961
Public Authorities & Electric Railroads	1,282	1,546	1,221	2,349	6,398
	152,986	149,297	116,475	90,163	508,921
PPO					
Small Commercial & Industrial	37,263	53,197	76,832	52,863	220,155
Large Commercial & Industrial	60,719	85,817	120,122	76,458	343,116
Public Authorities & Electric Railroads	11,756	18,906	13,325	14,466	58,453
	109,738	157,920	210,279	143,787	621,724
Total Unbundled Revenue	262,724	307,217	326,754	233,950	1,130,645
Total Retail Revenue	2,040,327	2,148,524	2,760,050	1,974,492	8,923,393
Wholesale and Miscellaneous Revenue	162,230	175,385	134,079	121,463	593,157
Gas Revenue	294,778	112,316	74,674	172,829	654,597
Total Revenue	\$ 2,497,335	\$ 2,436,225	\$ 2,968,803	\$ 2,268,784	\$ 10,171,147

(a) Bundled service reflects deliveries to customers taking electric service under tariffed rates, which include the cost of energy and the delivery cost of the transmission and distribution of the energy. PECO's tariffed rates also include a CTC charge.

(b) Unbundled service reflects customers electing to receive electric generation service under the ComEd PPO option or an alternative energy supplier. Revenue from customers choosing the ComEd PPO option includes an energy charge at market rates, transmission and distribution charges and a CTC charges. Revenue from customers choosing an alternative energy supplier includes a distribution charge and a CTC charge. Transmission charges received from alternative energy suppliers are included in wholesale and miscellaneous revenue.

ComEd
Sales Statistics
2001

Retail Deliveries (in MWs)	Three Months Ended				Year Ended December 31,
	March 31,	June 30,	September 30,	December 31,	
Bundled Deliveries (a)					
Residential	6,306,593	5,231,699	8,397,985	5,345,603	25,281,880
Small Commercial & Industrial	5,874,818	5,802,950	6,308,108	5,449,265	23,435,141
Large Commercial & Industrial	2,890,060	2,747,982	2,505,688	2,161,400	10,305,130
Public Authorities & Electric Railroads	2,010,241	1,891,021	2,105,490	1,872,508	7,879,260
	17,081,712	15,673,652	19,317,271	14,828,776	66,901,411
Unbundled Deliveries (b)					
ARES					
Small Commercial & Industrial	461,782	645,229	898,218	860,194	2,865,423
Large Commercial & Industrial	1,163,455	1,250,539	1,548,185	1,495,668	5,457,847
Public Authorities & Electric Railroads	43,073	93,246	91,014	137,665	364,998
	1,668,310	1,989,014	2,537,417	2,493,527	8,688,268
PPO					
Small Commercial & Industrial	822,909	798,579	826,717	831,286	3,279,491
Large Commercial & Industrial	1,358,571	1,517,783	1,447,428	1,426,213	5,749,995
Public Authorities & Electric Railroads	257,875	325,903	150,187	252,791	986,756
	2,439,355	2,642,265	2,424,332	2,510,290	10,016,242
Total Unbundled Deliveries	4,107,665	4,631,279	4,961,749	5,003,817	18,704,510
Total Retail Deliveries	21,189,377	20,304,931	24,279,020	19,832,593	85,605,921

Revenues (in thousands)	Three Months Ended				Year Ended December 31,
	March 31,	June 30,	September 30,	December 31,	
Bundled Revenue (a)					
Residential	\$ 534,151	\$ 501,658	\$ 816,048	\$ 455,723	\$ 2,307,580
Small Commercial & Industrial	413,101	466,793	530,571	410,133	1,820,598
Large Commercial & Industrial	136,187	143,788	125,790	116,971	522,736
Public Authorities & Electric Railroads	106,458	109,578	119,135	95,561	430,732
	1,189,897	1,221,817	1,591,544	1,078,388	5,081,646
Unbundled Revenue (b)					
ARES					
Small Commercial & Industrial	13,474	12,543	10,195	12,024	48,236
Large Commercial & Industrial	26,723	21,146	11,883	14,082	73,834
Public Authorities & Electric Railroads	617	1,343	1,116	2,340	5,416
	40,814	35,032	23,194	28,446	127,486
PPO					
Small Commercial & Industrial	37,263	53,197	76,832	52,863	220,155
Large Commercial & Industrial	60,719	85,817	120,122	76,458	343,116
Public Authorities & Electric Railroads	11,756	18,906	13,325	14,466	58,453
	109,738	157,920	210,279	143,787	621,724
Total Unbundled Revenue	150,552	192,952	233,473	172,233	749,210
Total Retail Revenue	1,340,449	1,414,769	1,825,017	1,250,621	5,830,856
Wholesale and Miscellaneous Revenue	105,812	115,389	93,068	60,645	374,914
Total Revenue	\$ 1,446,261	\$ 1,530,158	\$ 1,918,085	\$ 1,311,266	\$ 6,205,770

(a) Bundled service reflects deliveries to customers taking electric service under tariffed rates, which include the cost of energy and the delivery cost of the transmission and distribution of the energy.

(b) Unbundled service reflects customers electing to receive electric generation service under the ComEd PPO option or an alternative energy supplier. Revenue from customers choosing the ComEd PPO option includes an energy charge at market rates, transmission and distribution charges and a CTC charge. Revenue from customers choosing an alternative energy supplier includes a distribution charge and a CTC charge. Transmission charges received from alternative energy suppliers are included in wholesale and miscellaneous revenue.

PECO
Sales Statistics
2001

Retail Deliveries (in MWhs)	Three Months Ended				Year Ended December 31,
	March 31,	June 30,	September 30,	December 31,	
Bundled Deliveries (a)					
Residential	2,459,034	1,672,763	2,175,185	1,765,933	8,072,915
Small Commercial & Industrial	1,001,188	1,311,548	1,989,929	1,694,906	5,997,571
Large Commercial & Industrial	2,530,729	3,172,115	3,835,039	3,422,412	12,960,295
Public Authorities & Electric Railroads	192,756	181,665	193,358	197,775	765,554
	-----	-----	-----	-----	-----
	6,183,707	6,338,091	8,193,511	7,081,026	27,796,335
Unbundled Deliveries (b)					
Residential	527,129	848,220	989,476	739,986	3,104,811
Small Commercial & Industrial	892,423	524,113	99,376	90,155	1,606,067
Large Commercial & Industrial	1,189,200	731,738	248,317	182,265	2,351,520
Public Authorities & Electric Railroads	4,743	1,736	753	53	7,285
	-----	-----	-----	-----	-----
	2,613,495	2,105,807	1,337,922	1,012,459	7,069,683
Total Retail Deliveries	-----	-----	-----	-----	-----
	8,797,202	8,443,898	9,531,433	8,093,485	34,866,018
Gas Deliveries (in mmcf)					
Gas Deliveries	34,230	13,782	10,525	22,991	81,528
	=====	=====	=====	=====	=====

Revenue (in thousands)	Three Months Ended				Year Ended December 31,
	March 31,	June 30,	September 30,	December 31,	
Bundled Revenue (a)					
Residential	\$ 280,853	\$ 221,816	\$ 304,202	\$ 220,902	\$ 1,027,773
Small Commercial & Industrial	106,534	156,937	236,580	182,430	682,481
Large Commercial & Industrial	183,191	223,504	282,161	239,993	928,849
Public Authorities & Electric Railroads	17,128	17,233	18,809	18,829	71,999
	-----	-----	-----	-----	-----
	587,706	619,490	841,752	662,154	2,711,102
Unbundled Revenue (b)					
Residential	35,762	67,059	81,218	51,346	235,385
Small Commercial & Industrial	40,420	27,737	5,326	7,458	80,941
Large Commercial & Industrial	35,325	19,266	6,632	2,904	64,127
Public Authorities & Electric Railroads	665	203	105	9	982
	-----	-----	-----	-----	-----
	112,172	114,265	93,281	61,717	381,435
Total Retail Revenue	-----	-----	-----	-----	-----
	699,878	733,755	935,033	723,871	3,092,537
Wholesale and Miscellaneous Revenue	56,418	59,996	41,011	60,818	218,243
Gas Revenue	294,778	112,316	74,674	172,829	654,597
	-----	-----	-----	-----	-----
Total Revenue	\$ 1,051,074	\$ 906,067	\$ 1,050,718	\$ 957,518	\$ 3,965,377
	=====	=====	=====	=====	=====

(a) Bundled service reflects deliveries to customers taking electric service under tariffed rates, which include the cost of energy, the delivery cost of the transmission and distribution of the energy and a CTC charge.

(b) Unbundled service reflects customers electing to receive electric generation service from an alternative energy supplier. Revenue from customers choosing an alternative energy supplier includes a distribution charge and a CTC charge. Transmission charges received from alternative energy suppliers are included in wholesale and miscellaneous revenue.