

PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED
Year to Date EPS Reconciliation
September 30, 2009 vs. September 30, 2008
(Unaudited)

PSEG Net Income for the Nine Months Ended September 30, 2008	\$ 1.88	
Discontinued Operations (SAESA and Bioenergie)	0.41	
PSEG Income from Continuing Operations for the Nine Months Ended September 30, 2008	\$ 1.47	
Reconciling Items ^(a)	(0.94)	
PSEG Operating Earnings for the Nine Months Ended September 30, 2008	\$ 2.41	
		B/(W)
<u>PSEG Power</u>		
Year to Date September 30, 2008	\$ 1.68	
Margin	0.13	
O&M	0.02	
Depreciation, Interest and Other	0.02	
Year to Date September 30, 2009	\$ 1.85	\$ 0.17
<u>PSE&G</u>		
Year to Date September 30, 2008	\$ 0.56	
Transmission Margin	0.04	
Electric and Gas Margins	(0.01)	
O&M	(0.03)	
Depreciation, Taxes and Other	(0.06)	
Year to Date September 30, 2009	\$ 0.50	\$ (0.06)
<u>PSEG Energy Holdings</u>		
Year to Date September 30, 2008	\$ 0.20	
Texas Generation Facilities	(0.08)	
2009 Lease Sales	0.10	
Lease Income	(0.03)	
Effective Tax Rate and Other	(0.03)	
Intercompany Transaction Eliminated in Consolidation	(0.04)	
Year to Date September 30, 2009	\$ 0.12	\$ (0.08)
<u>Public Service Enterprise Group</u>		
Year to Date September 30, 2008	\$ (0.03)	
Interest	0.02	
Intercompany Transaction Eliminated in Consolidation	0.04	
Year to Date September 30, 2009	\$ 0.03	\$ 0.06
PSEG Operating Earnings for the Nine Months Ended September 30, 2009	\$ 2.50	
Reconciling Items ^(a)	(0.05)	
PSEG Income from Continuing Operations for the Nine Months Ended September 30, 2009	\$ 2.45	
Discontinued Operations	-	
PSEG Net Income for the Nine Months Ended September 30, 2009	\$ 2.45	

(a) See attachment 12 for details of items excluded from Continuing Operations to compute Operating Earnings.