

## asx statement

### Historical Financial Data Under New AGL Reporting Structure

21 July 2009

AGL Energy Limited (AGL) will be reporting its annual results on 20 August 2009 in line with the new reporting structure previously announced by Chief Executive Officer, Michael Fraser.

Key changes to the reporting structure are:

- > Inclusion of Wind farm development fees in Merchant Energy; previously reported in Gas and Power Development.
- > The remaining Gas and Power Development division will be called Upstream Gas.
- > Inclusion of Carbon Solutions in Energy Portfolio Management; previously reported separately in Merchant Energy. Carbon Solutions will also be renamed Eco-markets.

To enable comparisons with performance in previous years, AGL provides the enclosed tables which set out historical segment data reflecting the new AGL reporting structure.

#### Operating EBIT

##### As previously reported:

Retail Energy  
Merchant Energy  
Gas and Power Development  
Energy Investments  
Centrally managed expenses

##### Total

##### New reporting structure:

Retail Energy  
Merchant Energy  
Upstream Gas  
Energy Investments  
Centrally managed expenses

##### Total

A\$ million

	<u>1H09</u>	<u>1H08</u>	<u>FY08</u>
Retail Energy	145.7	134.8	271.7
Merchant Energy	211.9	156.9	300.8
Gas and Power Development	61.5	82.0	155.1
Energy Investments	30.5	50.6	73.7
Centrally managed expenses	(63.5)	(51.4)	(98.1)
<b>Total</b>	<b>386.1</b>	<b>372.9</b>	<b>703.2</b>
Retail Energy	145.7	134.8	271.7
Merchant Energy	226.1	187.2	337.6
Upstream Gas	47.3	51.7	118.3
Energy Investments	30.5	50.6	73.7
Centrally managed expenses	(63.5)	(51.4)	(98.1)
<b>Total</b>	<b>386.1</b>	<b>372.9</b>	<b>703.2</b>

For personal use only

## Statutory EBIT

### As previously reported:

	A\$ million		
	1H09	1H08	FY08
Retail Energy	122.4	120.8	236.3
Merchant Energy	130.9	(173.2)	28.3
Gas and Power Development	1,738.7	72.9	73.5
Energy Investments	180.4	125.6	145.7
Centrally managed expenses	(73.1)	(103.8)	(165.1)
<b>Total</b>	<b>2,099.3</b>	<b>42.3</b>	<b>318.7</b>

### New reporting structure:

Retail Energy	122.4	120.8	236.3
Merchant Energy	145.1	(142.9)	65.1
Upstream Gas	1,724.5	42.6	36.7
Energy Investments	180.4	125.6	145.7
Centrally managed expenses	(73.1)	(103.8)	(165.1)
<b>Total</b>	<b>2,099.3</b>	<b>42.3</b>	<b>318.7</b>

## Merchant Operating EBIT

### As previously reported:

	1H09	1H08	FY08
Energy Portfolio Management	244.2	179.0	357.2
Merchant Operations	(46.1)	(32.2)	(75.9)
Energy Services	13.9	14.8	28.6
Carbon Solutions	4.0	(0.5)	(0.9)
Sundry	(4.1)	(4.2)	(8.2)
<b>Total</b>	<b>211.9</b>	<b>156.9</b>	<b>300.8</b>

### New reporting structure:

Energy Portfolio Management <sup>1</sup>	248.2	178.5	356.3
Merchant Operations <sup>2</sup>	(46.1)	(32.2)	(75.9)
Energy Services	13.9	14.8	28.6
Wind farm development fees	16.5	31.3	40.0
Sundry	(6.4)	(5.2)	(11.4)
<b>Total</b>	<b>226.1</b>	<b>187.2</b>	<b>337.6</b>

## Upstream Gas Operating EBIT

### As previously reported:

	1H09	1H08	FY08
PNG upstream investment (including pro-forma)	22.4	42.9	75.9
Upstream gas	(3.8)	4.9	24.8
Wind farm development fees	16.5	31.3	40.0
Equity investments <sup>3</sup>	2.4	3.5	6.6
Sundry	(3.0)	(0.6)	(2.2)
<b>Total</b>	<b>34.5</b>	<b>82.0</b>	<b>145.1</b>

### New reporting structure:

PNG upstream investment (including pro-forma)	22.4	42.9	75.9
Upstream gas	(3.8)	4.9	24.8
Equity investments <sup>3</sup>	2.4	3.5	6.6
Sundry	(0.7)	0.4	1.0
<b>Total</b>	<b>20.3</b>	<b>51.7</b>	<b>108.3</b>

<sup>1</sup> Includes Wholesale Electricity, Wholesale Gas and Carbon Solutions (now renamed Eco-markets).

<sup>2</sup> Includes Merchant Operations and Loy Yang.

<sup>3</sup> Includes equity share of QGC and CSM Energy in new reporting structure.



**Further inquires:**

Nathan Vass, Senior Media Adviser  
Direct: + 61 2 9921 2264  
Mobile: + 61 (0) 405 040 133  
e-mail: [nvass@agl.com.au](mailto:nvass@agl.com.au)

**About AGL**

AGL is one of Australia's leading integrated energy companies and is taking action toward creating a sustainable energy future for our investors, communities and customers. Drawing on over 170 years of experience, AGL operates retail and merchant energy businesses, power generation assets and an upstream gas portfolio. AGL has Australia's largest retail energy and dual fuel customer base. AGL has a diverse power generation portfolio including base, peaking and intermediate generation plants, spread across traditional thermal generation as well as renewable sources including hydro, wind, landfill gas and biomass. AGL is Australia's largest private owner and operator of renewable energy assets and is looking to further expand this position by exploring a suite of low emission and renewable energy generation development opportunities.

For personal use only