

CH Energy Group
Earnings Per Share By Segment

Consolidated CH Energy Group	3 Months Ended		12 Months Ended	
	December 31,		December 31,	
	2007	2006	2007	2006
Central Hudson - Electric	\$0.45	\$0.37	\$1.66	\$1.67
Central Hudson - Natural Gas	\$0.09	\$0.05	\$0.40	\$0.48
Griffith	\$0.09	\$0.10	\$0.20	\$0.10
Other Businesses and Investments	\$0.10	\$0.10	\$0.44	\$0.48
Earnings per Share (basic)	\$0.73	\$0.62	\$2.70	\$2.73
Earnings per Share (diluted)	\$0.73	\$0.61	\$2.70	\$2.73

CH Energy Group, Inc.
Consolidated Statement of Income

	3 Months Ended		12 Months Ended	
	December 31,		December 31,	
	2007	2006	2007 ¹	2006 ²
	(Thousands of Dollars)			
Operating Revenues				
Electric	\$146,769	\$105,208	\$616,839	\$503,908
Natural Gas	39,394	29,621	165,449	155,272
Competitive Business Subsidiaries	136,117	87,662	414,469	334,253
Total Operating Revenues	322,280	222,491	1,196,757	993,433
Operating Expenses				
Operations - Purchased Electricity and Fuel Used in Electric Generation, Purchased Natural Gas, and Purchased Petroleum	223,274	135,385	816,712	661,239
Other Expenses of Operation - Regulated Activities	38,231	34,628	153,978	124,820
Other Expenses of Operation - Comp. Bus. Subsidiaries	21,781	17,340	75,740	60,702
Depreciation and Amortization	8,837	8,782	35,923	35,701
Taxes, Other Than Income Tax	8,999	8,402	35,136	33,491
Total Operating Expenses	301,122	204,537	1,117,489	915,953
Operating Income	21,158	17,954	79,268	77,480
Other Income and Deductions				
Income from unconsolidated affiliates	180	545	1,895	1,810
Interest and Investment Income	2,327	2,207	8,406	9,867
Other - Net	(261)	(1,075)	(1,279)	(1,063)
Total Other Income	2,246	1,677	9,022	10,614
Interest Charges				
Interest on Debt	5,051	4,286	18,653	16,425
Other Interest	1,042	857	4,254	3,987
Total Interest Charges	6,093	5,143	22,907	20,412
Income Before Income Taxes and				
Preferred Dividends of Subsidiary and Minority Interest	17,311	14,488	65,383	67,682
Income Taxes	5,757	4,520	21,898	23,769
Minority Interest	(108)	(20)	(121)	(141)
Income Before Preferred Dividends of Subsidiary	11,662	9,988	43,606	44,054
Cumulative Preferred Stock Dividends of Subsidiary	242	242	970	970
Net Income	11,420	9,746	42,636	43,084
Dividends Declared on Common Stock	17,030*	8,512	34,052	34,046
Amount Retained in the Business	(\$5,610)	\$1,234	\$8,584	\$9,038
Avg. Shares of Common Stock Outstanding - (Basic) (000s)	15,762	15,762	15,762	15,762
Avg. Shares of Common Stock Outstanding - (Diluted) (000s)	15,778	15,782	15,779	15,779
Earnings Per Share - (Basic)	\$0.73	\$0.62	\$2.70	\$2.73
Earnings Per Share - (Diluted)	\$0.73	\$0.61	\$2.70	\$2.73
Dividends Declared Per Share	\$1.08	\$0.54	\$2.16	\$2.16

* Includes dividend of \$8,511 declared on October 2, 2007, for the third quarter of 2007.

¹ Subject to explanations contained in the Annual Report on Form 10-K of the Company to the SEC for the Year ended December 31, 2007.

² Subject to explanations contained in the Annual Report on Form 10-K of the Company to the SEC for the Year ended December 31, 2006.

CH Energy Group, Inc.
Consolidated Balance Sheet

	December 31 2007 ¹	December 31, 2006 ²
ASSETS	(Thousands of Dollars)	
UTILITY PLANT		
Utility plant	\$1,169,800	\$1,120,551
Less: Accumulated depreciation	354,353	344,540
	815,447	776,011
Construction work in progress	75,866	51,041
Net Utility Plant	891,313	827,052
OTHER PROPERTY AND PLANT - NET	31,236	33,822
CURRENT ASSETS		
Cash and cash equivalents	11,313	24,121
Short-term investments - available-for-sale securities	3,545	42,611
Accounts receivable - net	139,107	80,862
Fuel, materials and supplies	33,321	27,930
Fair value of derivative instruments	1,218	-
Regulatory assets	35,012	31,332
Special deposits and prepayments	28,108	34,899
Accumulated deferred income tax	7,378	5,875
Other	18,590	17,478
	277,592	265,108
DEFERRED CHARGES AND OTHER ASSETS	294,607	334,550
TOTAL	\$1,494,748	\$1,460,532
CAPITALIZATION and LIABILITIES		
CAPITALIZATION		
Common Equity ³	\$523,148	\$512,862
Cumulative Preferred Stock:		
Not subject to mandatory redemption	21,027	21,027
Long-term debt	403,892	337,889
	948,067	871,778
CURRENT LIABILITIES		
Current maturities of long-term debt	-	33,000
Notes payable	42,500	13,000
Accounts payable	44,880	41,840
Accrued interest	6,127	5,645
Dividends payable	8,760	8,754
Customer Advances and Deposits	31,171	33,686
Regulatory liabilities	9,392	21,651
Fair value of derivative instruments	1,235	3,582
Accrued income taxes	834	-
Other	34,600	28,930
	179,499	190,088
DEFERRED CREDITS AND OTHER LIABILITIES	218,469	258,739
MINORITY INTEREST	1,345	1,481
ACCUMULATED DEFERRED INCOME TAX	147,368	138,446
TOTAL	\$1,494,748	\$1,460,532

¹ Subject to explanations contained in the Annual Report on Form 10-K of the Company to the SEC for the Year ended December 31, 2007.

² Subject to explanations contained in the Annual Report on Form 10-K of the Company to the SEC for the Year ended December 31, 2006.

³ Shares outstanding at December 31, 2007 = 15,762,000. Shares outstanding at December 31, 2006 = 15,762,000.