

SELECTED CONSOLIDATED FINANCIAL DATA (dollars in thousands, except shares and per share amounts)

	2003	2002	2001	2000	1999
OPERATING RESULTS					
Operating revenues:					
Regulated electricity segment (a)	\$ 1,978,075	\$ 1,890,391	\$ 1,984,305	\$ 2,538,752	\$ 1,915,108
Marketing and trading segment (a)	391,886	286,879	469,784	418,532	154,125
Real estate segment	361,604	201,081	168,908	158,365	130,169
Other revenues	86,287	61,937	11,771	3,873	439
Income from continuing operations	\$ 230,576	\$ 206,198	\$ 327,367	\$ 302,332	\$ 269,772
Discontinued operations – net of income taxes (b) (c)	10,003	8,955	–	–	38,000
Extraordinary charge – net of income taxes (d)	–	–	–	–	(139,885)
Cumulative effect of change in accounting – net of income taxes (e) (f)	–	(65,745)	(15,201)	–	–
Net income	\$ 240,579	\$ 149,408	\$ 312,166	\$ 302,332	\$ 167,887
COMMON STOCK DATA					
Book value per share – year-end	\$ 30.97	\$ 29.40	\$ 29.46	\$ 28.09	\$ 26.00
Earnings (loss) per weighted average common share outstanding:					
Continuing operations – basic	\$ 2.53	\$ 2.43	\$ 3.86	\$ 3.57	\$ 3.18
Discontinued operations	0.11	0.10	–	–	0.45
Extraordinary charge	–	–	–	–	(1.65)
Cumulative effect of change in accounting	–	(0.77)	(0.18)	–	–
Net income – basic	\$ 2.64	\$ 1.76	\$ 3.68	\$ 3.57	\$ 1.98
Continuing operations – diluted	\$ 2.52	\$ 2.43	\$ 3.85	\$ 3.56	\$ 3.17
Net income – diluted	\$ 2.63	\$ 1.76	\$ 3.68	\$ 3.56	\$ 1.97
Dividends declared per share	\$ 1.725	\$ 1.625	\$ 1.525	\$ 1.425	\$ 1.325
Indicated annual dividend rate					
per share – year-end	\$ 1.80	\$ 1.70	\$ 1.60	\$ 1.50	\$ 1.40
Weighted-average common shares					
outstanding – basic	91,264,696	84,902,946	84,717,649	84,732,544	84,717,135
Weighted-average common shares outstanding – diluted	91,405,134	84,963,921	84,930,140	84,935,282	85,008,527
BALANCE SHEET DATA					
Total assets	\$ 9,536,378	\$ 9,139,157	\$ 8,529,124	\$ 7,697,558	\$ 7,095,441
Liabilities and equity:					
Long-term debt less current maturities	\$ 2,897,725	\$ 2,743,741	\$ 2,673,078	\$ 1,955,083	\$ 2,206,052
Other liabilities	3,808,874	3,709,263	3,356,723	3,359,761	2,683,656
Total liabilities	6,706,599	6,453,004	6,029,801	5,314,844	4,889,708
Common stock equity	2,829,779	2,686,153	2,499,323	2,382,714	2,205,733
Total liabilities and equity	\$ 9,536,378	\$ 9,139,157	\$ 8,529,124	\$ 7,697,558	\$ 7,095,441

(a) Includes reclassifications of revenues in 2003, 2002 and 2001 for the adoption of EITF 03-11. See Note 18 of Notes to Consolidated Financial Statements.

(b) Tax benefit stemming from the resolution of income tax matters related to a former subsidiary, MeraBank, A Federal Savings Bank in 1999.

(c) Real estate discontinued operations in 2003 and 2002. See Note 22 of Notes to Consolidated Financial Statements.

(d) Charges associated with a regulatory disallowance. See "Regulatory Accounting" in Note 1 of Notes to Consolidated Financial Statements.

(e) Change in accounting standards related to derivatives in 2001. See Note 18 of Notes to Consolidated Financial Statements.

(f) Change in accounting standards related to energy trading activities in 2002. See Note 18 of Notes to Consolidated Financial Statements.