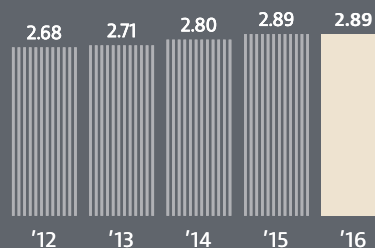
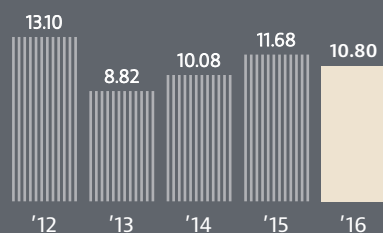


**Basic Earnings Per Share**  
(in dollars)

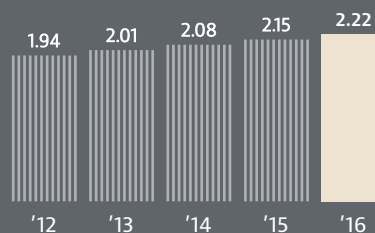


**Basic Earnings Per Share Excluding Kemper IGCC Impacts, Acquisition and Integration Costs, Equity Return Related to Kemper IGCC Schedule Extension, Southern Company Gas Earnings, net of Acquisition and Integration Costs, Acquisition Debt Financing Costs, Common Stock Share Issuances to Finance a Portion of Southern Natural Gas Company, L.L.C. (SNG) Acquisition, MC Asset Recovery Insurance Settlements and Leveraged Lease Restructure Charge\***  
(in dollars)

\* Not a financial measure under generally accepted accounting principles. See Glossary on page 36 for additional information and specific adjustments made to this measure by year.



**Return On Average Common Equity**  
(percent)



**Dividends Per Share**  
(in dollars)

	2016	2015	Change
Operating Revenues (in millions)	\$19,896	\$17,489	13.8 %
Earnings (in millions)	\$2,448	\$2,367	3.4 %
Basic Earnings Per Share	\$2.57	\$2.60	(1.2)%
Diluted Earnings Per Share	\$2.55	\$2.59	(1.5)%
Dividends Per Share (amount paid)	\$2.2225	\$2.1525	3.3 %
Dividend Yield (year-end, percent)	4.5	4.6	(2.2)%
Average Shares Outstanding (in millions)	951	910	4.5 %
Return On Average Common Equity (percent)	10.80	11.68	(7.5)%
Book Value Per Share	\$25.00	\$22.59	10.7 %
Market Price Per Share (year-end, closing)	\$49.19	\$46.79	5.1 %
Total Market Value Of Common Stock (year-end, in millions)	\$48,717	\$42,659	14.2 %
Total Assets (in millions)	\$109,697	\$78,318	40.1 %
Total Kilowatt-Hour Sales (in millions)	195,641	190,989	2.4 %
Retail	160,745	160,484	0.2 %
Wholesale	34,896	30,505	14.4 %
Total mmBtu Sales (in millions)	349	—	—
Total Utility Customers* (year-end, in thousands)	9,179	4,546	101.9 %

\* 2016 total utility customers now includes customers of Southern Company Gas. These customers were not previously included in this reporting category prior to Southern Company's acquisition of Southern Company Gas.