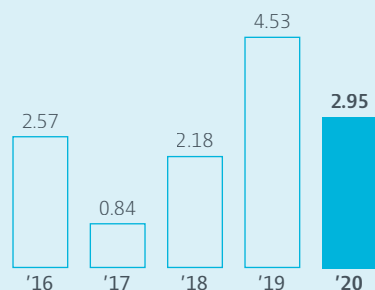
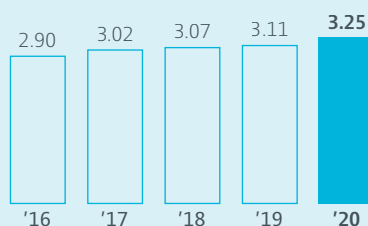


Financial Highlights

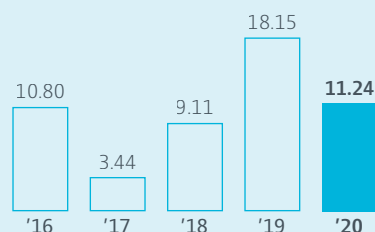


Basic Earnings Per Share
(in dollars)

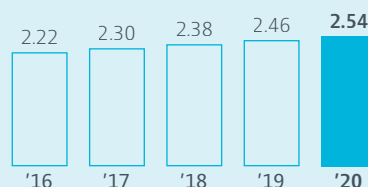


Basic Earnings Per Share – Excluding Items*
(in dollars)

* Not a financial measure under generally accepted accounting principles. See Reconciliation of Non-GAAP Financial Metric on page 21 for additional information and specific adjustments made to this measure by year.



Return On Average Common Equity
(percent)



Dividends Per Share
(in dollars)

	2020	2019	Change
Operating Revenues (in millions)	\$20,375	\$21,419	(4.9)%
Earnings (in millions)	\$3,119	\$4,739	(34.2)%
Basic Earnings Per Share	\$2.95	\$4.53	(34.9)%
Diluted Earnings Per Share	\$2.93	\$4.50	(34.9)%
Dividends Per Share (amount paid)	\$2.54	\$2.46	3.3 %
Dividend Yield (year-end, percent)	4.1	3.9	5.1 %
Average Shares Outstanding (in millions)	1,058	1,046	1.1 %
Return On Average Common Equity (percent)	11.24	18.15	(38.1)%
Book Value Per Share	\$26.48	\$26.11	1.4 %
Market Price Per Share (year-end, closing)	\$61.43	\$63.70	(3.6)%
Total Market Value Of Common Stock (year-end, in millions)	\$64,899	\$67,092	(3.3)%
Total Assets (in millions)	\$122,935	\$118,700	3.6 %
Total Kilowatt-Hour Sales (in millions)	186,225	196,488	(5.2)%
Retail	140,546	148,461	(5.3)%
Wholesale	45,679	48,027	(4.9)%
Total Utility Customers (year-end, in thousands)	8,630	8,543	1.0 %

Financial integrity is a longstanding characteristic of Southern Company, providing significant benefits to both customers and investors. For more than 70 years, we have paid a quarterly dividend to shareholders that is equal to or greater than the previous quarter.