

Consolidated financial data

(millions, except per share amounts)

Fiscal years ended September 30	2019	2018	2017
Summary of operations			
Operating revenues:			
Gas Utility	\$ 1,859.2	\$ 1,888.0	\$ 1,660.0
Gas Marketing and other	92.2	77.0	80.7
Total operating revenues	1,952.4	1,965.0	1,740.7
Operating expenses:			
Gas Utility			
Natural and propane gas	698.2	770.1	570.5
Operation and maintenance	432.3	441.2	385.8
Depreciation and amortization	179.4	167.0	153.5
Taxes, other than income taxes	151.7	152.5	137.8
Total Gas Utility operating expenses	1,461.6	1,530.8	1,247.6
Gas Marketing and other	188.5	140.1	152.2
Total operating expenses	1,650.1	1,670.9	1,399.8
Operating income	302.3	294.1	340.9
Interest expense, net	104.4	98.4	89.1
Other income (expense), net	21.2	(8.0)	(12.6)
Income before income taxes	219.1	187.7	239.2
Income tax expense (benefit)	34.5	(26.5)	77.6
Net income	184.6	214.2	161.6
Provision for preferred dividends	5.3	—	—
Income allocated to participating securities	0.4	0.5	0.4
Net income available to common shareholders	\$ 178.9	\$ 213.7	\$ 161.2
Weighted average common shares outstanding:			
Basic	50.7	49.1	46.9
Diluted	50.8	49.3	47.0
Basic earnings per share of common stock	\$ 3.53	\$ 4.35	\$ 3.44
Diluted earnings per share of common stock	\$ 3.52	\$ 4.33	\$ 3.43
Common stock dividends declared	\$ 120.5	\$ 112.1	\$ 99.2
Common stock dividends declared per share	\$ 2.37	\$ 2.25	\$ 2.10
Capital expenditures	\$ 823.3	\$ 499.4	\$ 438.1
Financial position at end of period			
Utility plant:			
Gross plant	\$ 6,146.5	\$ 5,653.3	\$ 5,278.4
Net plant	4,352.0	3,970.5	3,665.2
Total other property and investments	550.1	243.2	116.2
Current assets	614.5	659.6	725.5
Goodwill	1,171.6	1,171.6	1,171.6
Other deferred charges and other assets	931.0	798.7	868.2
Total assets	7,619.2	6,843.6	6,546.7
Current liabilities	1,468.8	1,321.7	1,097.9
Deferred credits and other liabilities	1,521.4	1,358.5	1,462.5
Capitalization:			
Preferred stock	242.0	—	—
Common stock and paid-in capital	1,556.8	1,533.4	1,373.9
Retained earnings	775.5	715.6	614.2
Accumulated other comprehensive (loss) income	(31.3)	6.4	3.2
Shareholders' Equity	2,543.0	2,255.4	1,991.3
Temporary equity	3.4	7.9	—
Long-term debt (less current portion)	2,082.6	1,900.1	1,995.0
Total Capitalization	\$ 4,629.0	\$ 4,163.4	\$ 3,986.3
Common shares outstanding	51.0	50.7	48.3
Book value per share	\$ 49.89	\$ 44.51	\$ 41.23

Consolidated net economic earnings data

(millions, except per share amounts)

Fiscal years ended September 30	2019	2018	2017
Net income [GAAP]	\$ 184.6	\$ 214.2	\$ 161.6
Adjustments, pre-tax:			
Missouri regulatory adjustments	12.2	30.6	—
Unrealized loss (gain) on energy-related derivatives	1.2	(4.0)	6.0
Realized gain on economic hedges prior to the sale of the physical commodity	—	(0.3)	(0.3)
Acquisition, divestiture and restructuring activities	0.4	13.6	4.0
Income tax effect of adjustments	(3.3)	(10.3)	(3.7)
Effect of the Tax Cuts and Jobs Act	—	(60.1)	—
Net economic earnings [non-GAAP]	\$ 195.1	\$ 183.7	\$ 167.6
Diluted earnings per share of common stock:			
Net income [GAAP]	\$ 3.52	\$ 4.33	\$ 3.43
Adjustments, pre-tax:			
Missouri regulatory adjustments	0.23	0.62	—
Unrealized loss (gain) on energy-related derivatives	0.03	(0.08)	0.13
Realized gain on economic hedges prior to the sale of the physical commodity	—	(0.01)	(0.01)
Acquisition, divestiture and restructuring activities	0.01	0.28	0.09
Income tax effect of adjustments	(0.06)	(0.21)	(0.08)
Effect of the Tax Cuts and Jobs Act	—	(1.21)	—
Net economic earnings [non-GAAP]	\$ 3.73	\$ 3.72	\$ 3.56

Note: This section contains non-GAAP financial measures. Refer to pages 31-32 of our Form 10-K for additional information.

Gas Utility statistics

Fiscal years ended September 30	2019	2018	2017
Gas Utility operating revenues (% of total)			
Residential	68%	66%	65%
Commercial & industrial	23%	24%	23%
Transportation	6%	6%	6%
Other	3%	4%	6%
Total Gas Utility operating revenues	100%	100%	100%
Gas Utility therms sold and transported (millions)			
Residential	1,132.9	1,095.8	866.2
Commercial & industrial	525.2	536.4	446.7
Interruptible	16.2	14.5	12.6
Transportation	1,673.2	1,615.1	1,467.5
System therms sold and transported	3,347.5	3,261.8	2,793.0
Off-system	38.5	68.6	175.6
Total Gas Utility therms sold and transported	3,386.0	3,330.4	2,968.6
Gas Utility customers			
Residential	1,584,570	1,567,939	1,550,777
Commercial & industrial	112,561	123,982	133,864
Interruptible	69	70	64
Transportation	842	835	827
Total Gas Utility customers	1,698,042	1,692,826	1,685,532
Average use and revenue (based on average monthly use)			
Use per residential customer—therms	711	697	556
Revenue per residential customer	\$ 793.18	\$ 798.08	\$ 697.55
Gas Utility statistics (millions of therms)			
Produced	1.2	—	—
Natural gas purchased and received for transportation	3,322.0	3,295.2	2,823.8
Withdrawn from storage	458.9	499.8	423.9
Total systems receipts	3,782.0	3,795.0	3,247.7
Less:			
Used by company	1.1	2.3	0.9
Delivered to storage	414.3	503.4	418.1
Unaccounted for	19.1	27.5	35.7
System therms sold and transported	3,347.5	3,261.8	2,793.0
Peak day system sendout:			
Missouri East	9.8	9.9	8.9
Missouri West	8.6	8.1	7.5
Alabama	4.9	6.6	5.6
Gulf	1.8	2.1	1.9
Mean temperature (°F) on peak day:			
Missouri East	4°	7°	8°
Missouri West	3°	2°	(3°)
Alabama	31°	21°	22°
Gulf	41°	30°	38°
Degree days:			
Missouri East	4,740	4,605	3,400
Missouri West	5,468	5,138	4,146
Alabama	2,157	2,305	1,519
Gulf	1,374	1,487	923