

Consolidated financial data

(millions, except per share amounts)

Fiscal years ended September 30	2018	2017	2016
Summary of operations			
Operating revenues:			
Gas Utility	\$ 1,888.0	\$ 1,660.0	\$ 1,457.2
Gas Marketing and other	77.0	80.7	80.1
Total operating revenues	1,965.0	1,740.7	1,537.3
Operating expenses:			
Gas Utility			
Natural and propane gas	770.1	570.5	492.2
Other operation and maintenance expenses	455.6	405.0	377.5
Depreciation and amortization	167.0	153.5	136.9
Taxes, other than income taxes	152.5	137.8	125.2
Total Gas Utility operating expenses	1,545.2	1,266.8	1,131.8
Gas Marketing and other	140.1	152.2	123.2
Total operating expenses	1,685.3	1,419.0	1,255.0
Operating income	279.7	321.7	282.3
Other income—net	6.4	6.6	8.6
Interest charges:			
Interest on long-term debt	83.0	76.8	67.6
Other interest charges	15.4	12.3	9.6
Total interest charges	98.4	89.1	77.2
Income before income taxes	187.7	239.2	213.7
Income tax (benefit) expense	(26.5)	77.6	69.5
Net income	\$ 214.2	\$ 161.6	\$ 144.2
Weighted average common shares outstanding:			
Basic	49.1	46.9	44.1
Diluted	49.3	47.0	44.3
Basic earnings per share of common stock	\$ 4.35	\$ 3.44	\$ 3.26
Diluted earnings per share of common stock	\$ 4.33	\$ 3.43	\$ 3.24
Dividends declared—common stock	\$ 112.1	\$ 99.2	\$ 87.5
Dividends declared per share of common stock	\$ 2.25	\$ 2.10	\$ 1.96
Capital expenditures	\$ 499.4	\$ 438.1	\$ 293.3
Financial position at end of period			
Utility plant:			
Gross plant	\$ 5,653.3	\$ 5,278.4	\$ 4,793.6
Net plant	3,970.5	3,665.2	3,287.2
Non-utility property	174.5	52.0	13.7
Goodwill	1,171.6	1,171.6	1,164.9
Other investments	68.7	64.2	62.1
Current assets	659.6	725.5	569.6
Deferred charges and other assets	798.7	868.2	966.9
Total assets	6,843.6	6,546.7	6,064.4
Current liabilities	1,321.7	1,097.9	1,161.3
Deferred credits and other liabilities	1,358.5	1,462.5	1,314.2
Capitalization:			
Common stock and paid-in capital	1,533.4	1,373.9	1,221.5
Retained earnings	715.6	614.2	550.9
Accumulated other comprehensive income (loss)	6.4	3.2	(4.2)
Shareholders' equity	2,255.4	1,991.3	1,768.2
Redeemable noncontrolling interest	7.9	—	—
Long-term debt	1,900.1	1,995.0	1,820.7
Total capitalization	\$ 4,163.4	\$ 3,986.3	\$ 3,588.9
Common shares outstanding	50.7	48.3	45.6
Book value per share	\$ 44.51	\$ 41.23	\$ 38.78

Consolidated net economic earnings data

(millions, except per share amounts)

Fiscal years ended September 30	2018	2017	2016
Net income [GAAP]	\$ 214.2	\$ 161.6	\$ 144.2
Adjustments, pre-tax:			
Missouri regulatory adjustments	30.6	—	—
Unrealized (gain) loss on energy-related derivatives	(4.0)	6.0	(0.1)
Lower of cost or market inventory adjustments	—	—	0.2
Realized gain on economic hedges prior to the sale of the physical commodity	(0.3)	(0.3)	(1.6)
Acquisition, divestiture and restructuring activities	13.6	4.0	9.2
Income tax effect of adjustments	(10.3)	(3.7)	(2.8)
Effect of the Tax Cuts and Jobs Act	(60.1)	—	—
Net economic earnings [non-GAAP]	\$ 183.7	\$ 167.6	\$ 149.1
Diluted earnings per share of common stock:			
Net income [GAAP]	\$ 4.33	\$ 3.43	\$ 3.24
Adjustments, pre-tax:			
Missouri regulatory adjustments	0.62	—	—
Unrealized (gain) loss on energy-related derivatives	(0.08)	0.13	—
Lower of cost or market inventory adjustments	—	—	0.01
Realized gain on economic hedges prior to the sale of the physical commodity	(0.01)	(0.01)	(0.04)
Acquisition, divestiture and restructuring activities	0.28	0.09	0.21
Income tax effect of adjustments	(0.21)	(0.08)	(0.06)
Effect of the Tax Cuts and Jobs Act	(1.21)	—	—
Weighted average shares adjustment	—	—	0.06
Net economic earnings [non-GAAP]	\$ 3.72	\$ 3.56	\$ 3.42

Note: This section contains non-GAAP financial measures. Refer to pages 29–30 of our Form 10-K for additional information.

Gas Utility statistics

Fiscal years ended September 30	2018	2017	2016*
Gas Utility operating revenues (\$ millions)			
Residential	\$ 1,253.3	\$ 1,084.5	\$ 979.0
Commercial & industrial	453.0	389.2	331.3
Interruptible	7.4	5.0	2.0
Transportation	106.9	99.8	93.1
Off-system and other incentive	40.3	68.0	50.7
Provisions for refunds and other	27.5	21.4	3.2
Total Utility operating revenues	\$ 1,888.4	\$ 1,667.9	\$ 1,459.3
Gas Utility therms sold and transported (millions)			
Residential	1,095.8	866.2	867.5
Commercial & industrial	536.4	446.7	420.4
Interruptible	14.5	12.6	4.6
Transportation	1,615.1	1,467.5	1,089.8
System therms sold and transported	3,261.8	2,793.0	2,382.3
Off-system	68.6	175.6	183.3
Total Utility therms sold and transported	3,330.4	2,968.6	2,565.6
Gas Utility customers			
Residential	1,567,939	1,550,777	1,540,366
Commercial & industrial	123,982	133,864	137,450
Interruptible	70	64	42
Transportation	835	827	824
Total Utility customers	1,692,826	1,685,532	1,678,682
Average use and revenue (based on average monthly use)			
Use per residential customer—therms	697	556	596
Revenue per residential customer	\$ 798.08	\$ 697.55	\$ 665.70
Gas Utility statistics (millions of therms)			
Produced	—	—	—
Natural gas purchased and received for transportation	3,295.2	2,823.8	2,419.8
Withdrawn from storage	499.8	423.9	445.5
Total systems receipts	3,795.0	3,247.7	2,865.3
Less:			
Used by company	2.3	0.9	0.8
Delivered to storage	503.4	418.1	449.7
Unaccounted for	27.5	35.7	32.4
System therms sold and transported	3,261.8	2,793.0	2,382.3
Peak day system sendout:			
Missouri East	9.9	8.9	8.6
Missouri West	8.1	7.5	6.9
Alabama	6.6	5.6	5.0
Gulf	2.1	1.9	n/a
Mean temperature (°F) on peak day:			
Missouri East	7°	8°	11°
Missouri West	2°	(3°)	8°
Alabama	21°	22°	30°
Gulf	30°	38°	n/a
Degree days:			
Missouri East	4,605	3,400	3,482
Missouri West	5,138	4,146	4,162
Alabama	2,305	1,519	1,793
Gulf	1,487	923	n/a

*Includes EnergySouth for the period subsequent to its acquisition on September 12, 2016.