

FINANCIAL HIGHLIGHTS

	2012	2011	Change
OPERATING REVENUES (IN MILLIONS).....	\$16,537	\$17,657	(6.3)%
EARNINGS (IN MILLIONS)	\$2,350	\$2,203	6.7 %
BASIC EARNINGS PER SHARE	\$2.70	\$2.57	5.1 %
DILUTED EARNINGS PER SHARE	\$2.67	\$2.55	4.7 %
DIVIDENDS PER SHARE (AMOUNT PAID)	\$1.9425	\$1.8725	3.7 %
DIVIDEND YIELD (YEAR-END, PERCENT)	4.5	4.0	12.5 %
AVERAGE SHARES OUTSTANDING (IN MILLIONS)	871	857	1.6 %
RETURN ON AVERAGE COMMON EQUITY (PERCENT)	13.10	13.04	0.5 %
BOOK VALUE PER SHARE.....	\$21.09	\$20.32	3.8 %
MARKET PRICE PER SHARE (YEAR-END, CLOSING).....	\$42.81	\$46.29	(7.5)%
TOTAL MARKET VALUE OF COMMON STOCK (YEAR-END, IN MILLIONS)	\$37,149	\$40,047	(7.2)%
TOTAL ASSETS (IN MILLIONS)	\$63,149	\$59,267	6.6 %
TOTAL KILOWATT-HOUR SALES (IN MILLIONS)	183,617	190,047	(3.4)%
RETAIL	156,054	159,702	(2.3)%
WHOLESALE	27,563	30,345	(9.2)%
TOTAL TRADITIONAL OPERATING COMPANY CUSTOMERS (YEAR-END, IN THOUSANDS).....	4,436	4,412	0.5 %

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FRONT COVER (L-R):

ALBERT RUIZ—Georgia Power, 7 years of service, HAROLD NIELENS—Gulf Power, 25 years of service,
DEBBIE BENEFIELD—Mississippi Power, 32 years of service, GUYE AKINS—Southern Nuclear, 11 years of service,
JENNIFER HORTON—Southern Company Services, 3 years of service, CHRIS PURVIS—Mississippi Power, 7 years of service,
GUBRAY BROOKS—Alabama Power, 29 years of service

BACK COVER (L-R):

KENAN DE JESUS DAVILA—Georgia Power, 7 years of service, VERNA ARNOLD—Georgia Power, 15 years of service,
AL SYKORA—SouthernLINC Wireless, 7 years of service, JOHN REGAL—Alabama Power, 11 years of service,
LENNON BROWN—Mississippi Power, 7 years of service, KHANH NGUYEN BAILEY—Alabama Power, 7 years of service,
CHARLIE BOX—Gulf Power, 22 years of service, FRANCIS NEGRON CORREA—Southern Nuclear, 4 years of service