



**Dominion
Energy[®]**

**3rd Quarter 2019
Earnings Release
Kit**

November 1, 2019

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Important Notes to Investors

This 3Q19 Earnings Release Kit contains certain forward-looking statements, including our forecasted operating earnings for the fourth-quarter and full-year 2019 which are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: unusual weather conditions and their effect on energy sales to customers and energy commodity prices; extreme weather events and other natural disasters; federal, state and local legislative and regulatory developments; changes to federal, state and local environmental laws and regulations, including proposed carbon regulations; cost of environmental compliance; changes in enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities; capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms; fluctuations in interest rates; changes in rating agency requirements or credit ratings and their effect on availability and cost of capital; impacts of acquisitions, divestitures, transfers of assets by Dominion Energy to joint ventures and retirements of assets based on asset portfolio reviews; receipt of approvals for, and timing of, closing dates for other acquisitions and divestitures; changes in demand for Dominion Energy's services; additional competition in Dominion Energy's industries; changes to regulated rates collected by Dominion Energy; changes in operating, maintenance and construction costs; timing and receipt of regulatory approvals necessary for planned construction or expansion projects and compliance with conditions associated with such regulatory approvals; adverse outcomes in litigation matters or regulatory proceedings; and the inability to complete planned construction projects within time frames initially anticipated. Other risk factors are detailed from time to time in Dominion Energy's quarterly reports on Form 10-Q and most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Certain information provided in this 3Q19 Earnings Release Kit includes financial measures that are not required by, or presented in accordance with generally accepted accounting principles (GAAP), including operating earnings before interest and taxes (Adjusted EBIT) and operating earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA). These non-GAAP financial measures should not be considered as alternatives to GAAP measures, such as net income, operating income, or earnings per share, and may be calculated differently from, and therefore may not be comparable to, similarly titled measures used at other companies. Dominion Energy has included reconciliations to the most directly comparable financial measures it is able to calculate and report in accordance with GAAP.

The consolidated financial data and statistics in this 3Q19 Earnings Release Kit and its individual components reflect the financial position and operating results of Dominion Energy and its primary operating segments through September 30, 2019. Independent auditors have not audited any of the financial and operating statements. Projections or forecasts shown in this document are based on the assumptions listed in this document and are subject to change at any time. Dominion Energy undertakes no obligation to update any forward-looking information statement to reflect developments after the statement is made.

This 3Q19 Earnings Release Kit has been prepared primarily for securities analysts and investors in the hope that it will serve as a convenient and useful reference document. The format of this release kit may change in the future as we continue to try to meet the needs of securities analysts and investors. This 3Q19 Earnings Release Kit is not intended for use in connection with any sale, offer to sell, or solicitation of any offer to buy securities.

Please continue to check our website regularly at <http://investors.dominionenergy.com/>.

Earnings Release and Accompanying Schedules

November 1, 2019

Dominion Energy Announces Third-Quarter Earnings

- *Third-quarter 2019 GAAP (reported) earnings of \$1.17 per share*
- *Third-quarter 2019 operating earnings of \$1.18 per share*
- *Company narrows 2019 operating earnings guidance; affirms midpoint*

RICHMOND, Va. – Dominion Energy (NYSE: D) today announced unaudited reported earnings determined in accordance with Generally Accepted Accounting Principles (reported earnings) for the three months ended Sept. 30, 2019, of \$975 million (\$1.17 per share) compared with net income of \$854 million (\$1.30 per share) for the same period in 2018.

Operating earnings for the three months ended Sept. 30, 2019, were \$967 million (\$1.18 per share), compared with operating earnings of \$758 million (\$1.15 per share) for the same period in 2018.

Operating earnings are defined as reported earnings adjusted for certain items. Details of operating earnings as compared to prior periods, business segment results and detailed descriptions of items included in reported earnings but excluded from operating earnings can be found on Schedules 1, 2, 3 and 4 of this release.

Thomas F. Farrell, II, chairman, president and chief executive officer, said:

“Strong performance across our business units, combined with favorable weather, resulted in operating earnings per share above the midpoint of our quarterly guidance range. Weather-normalized results were also above the midpoint of our guidance range.

“Year-to-date results and our fourth-quarter outlook are supportive of a narrowing of our existing 2019 operating earnings guidance range to \$4.15 to \$4.30 per share.”

Fourth-quarter operating earnings guidance

Dominion Energy expects fourth quarter operating earnings in the range of \$1.10 to \$1.25 per share, compared to fourth-quarter 2018 operating earnings of \$0.89 per share. Positive drivers include the absence of a Millstone refueling outage, growth from regulated investment across electric and gas utility programs, the contribution from the Southeast Energy Group, the commencement of the Millstone zero-carbon contract, net capacity expense improvement and the impact of O&M initiatives. The company expects negative drivers for the quarter to include the impact of 2018 asset sales, share issuances and a return to normal weather.

Conference call today

The company will host its third-quarter earnings conference call at 10 a.m. ET on Friday, Nov. 1, 2019. Management will discuss third-quarter financial results and other matters of interest to the financial community.

Domestic callers should dial (866) 710-0179. International callers should dial (334) 323-0520. The passcode for the conference call is "Dominion." Participants should dial in 10 to 15 minutes prior to the scheduled start time.

A live webcast of the conference call, including accompanying slides and other financial information, will be available on the investor information pages at investors.dominionenergy.com.

A replay of the conference call will be available beginning at about 2 p.m. ET Nov. 1 and lasting until 11 p.m. ET Nov. 8. Domestic callers may access the recording by dialing (877) 919-4059. International callers should dial (334) 323-0140. The PIN for the replay is 60280652. Additionally, a replay of the webcast will be available on the investor information pages by the end of the day Nov. 1.

Important note to investors regarding operating, reported earnings

Dominion Energy uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion Energy also uses operating earnings internally for budgeting, for reporting to the Board of Directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion Energy management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

In providing its operating earnings guidance, the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, acquisitions, divestitures or changes in accounting principles. At this time, Dominion Energy management is not able to estimate the aggregate impact of these items on future period reported earnings.

About Dominion Energy

Nearly 7.5 million customers in 18 states energize their homes and businesses with electricity or natural gas from Dominion Energy (NYSE: D), headquartered in Richmond, Va. The company is committed to sustainable, reliable, affordable and safe energy and is one of the nation's largest producers and transporters of energy with more than \$100 billion of assets providing electric generation, transmission and distribution, as well as natural gas storage, transmission, distribution and import/export services. The company expects to cut generating fleet carbon dioxide emissions 55 percent by 2030 and reduce methane emissions from its gas assets 50 percent by 2030. Please visit DominionEnergy.com to learn more.

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Consolidated Statements of Income (GAAP)

Dominion Energy, Inc.
Consolidated Statements of Income *
Unaudited (GAAP Based)
(millions, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Operating Revenue	\$ 4,269	\$ 3,451	\$ 12,097	\$ 10,005
Operating Expenses				
Electric fuel and other energy-related purchases	774	761	2,283	2,128
Purchased electric capacity	11	50	74	87
Purchased gas	153	5	1,110	409
Other operations and maintenance ¹	1,095	782	4,527	2,585
Depreciation, depletion and amortization	679	526	1,991	1,487
Other taxes	243	177	819	542
Total operating expenses	2,955	2,301	10,804	7,238
Income from operations	1,314	1,150	1,293	2,767
Other income	173	373	653	658
Interest and related charges	451	378	1,372	1,053
Income from operations including noncontrolling interests				
before income tax expense	1,036	1,145	574	2,372
Income tax expense	51	262	208	485
Net Income Including Noncontrolling Interests	985	883	366	1,887
Noncontrolling Interests	10	29	17	81
Net Income Attributable to Dominion Energy	\$ 975	\$ 854	\$ 349	\$ 1,806
Earnings Per Common Share				
Net income attributable to Dominion Energy - Basic	\$ 1.19	\$ 1.31	\$ 0.42	\$ 2.77
Net income attributable to Dominion Energy - Diluted	1.17	1.30	0.39	2.77

¹⁾ Includes impairment of assets and other charges.

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Schedule 1 - Segment Reported and Operating Earnings

Unaudited

(millions, except earnings per share)

	Three months ended September 30,		
	2019	2018	Change
REPORTED EARNINGS¹	\$ 975	\$ 854	\$ 121
Pre-tax loss (income) ²	131	(199)	330
Income tax ²	(139)	103	(242)
Adjustments to reported earnings	(8)	(96)	88
OPERATING EARNINGS	\$ 967	\$ 758	\$ 209
By segment:			
Power Delivery	185	163	22
Power Generation	490	414	76
Gas Infrastructure	232	264	(32)
Southeast Energy ³	147	-	147
Corporate and Other	(87)	(83)	(4)
	\$ 967	\$ 758	\$ 209
Earnings Per Share (EPS):⁴			
REPORTED EARNINGS¹	\$ 1.17	\$ 1.30	\$ (0.13)
Adjustments to reported earnings (after tax)	0.01	(0.15)	0.16
OPERATING EARNINGS	\$ 1.18	\$ 1.15	\$ 0.03
By segment:			
Power Delivery	0.23	0.25	(0.02)
Power Generation	0.60	0.63	(0.03)
Gas Infrastructure	0.29	0.40	(0.11)
Southeast Energy ³	0.18	-	0.18
Corporate and Other	(0.12)	(0.13)	0.01
	\$ 1.18	\$ 1.15	\$ 0.03
Common Shares Outstanding (average, diluted)	813.0	654.9	

(millions, except earnings per share)

	Nine months ended September 30,		
	2019	2018	Change
REPORTED EARNINGS¹	\$ 349	\$ 1,806	\$ (1,457)
Pre-tax loss (income) ²	2,427	251	2,176
Income tax ²	(317)	2	(319)
Adjustments to reported earnings	2,110	253	1,857
OPERATING EARNINGS	\$ 2,459	\$ 2,059	\$ 400
By segment:			
Power Delivery	496	464	32
Power Generation	1,048	1,038	10
Gas Infrastructure	838	840	(2)
Southeast Energy ³	361	-	361
Corporate and Other	(284)	(283)	(1)
	\$ 2,459	\$ 2,059	\$ 400
Earnings Per Share (EPS):⁴			
REPORTED EARNINGS¹	\$ 0.39	\$ 2.77	\$ (2.38)
Adjustments to reported earnings (after tax)	2.66	0.39	2.27
OPERATING EARNINGS	\$ 3.05	\$ 3.16	\$ (0.11)
By segment:			
Power Delivery	0.62	0.71	(0.09)
Power Generation	1.30	1.59	(0.29)
Gas Infrastructure	1.04	1.29	(0.25)
Southeast Energy ³	0.45	-	0.45
Corporate and Other	(0.36)	(0.43)	0.07
	\$ 3.05	\$ 3.16	\$ (0.11)
Common Shares Outstanding (average, diluted)	803.0	652.8	

¹ Determined in accordance with Generally Accepted Accounting Principles (GAAP).

² Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings. Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at www.dominionenergy.com/investors.

³ New operating segment established in January 2019, in connection with Dominion Energy's merger with SCANA.

⁴ The calculation of operating earnings per share excludes the impact, if any, of fair value adjustments related to the Company's convertible preferred securities entered in June 2019. Such fair value adjustments, if any, are required for the calculation of diluted reported earnings per share. No adjustments were necessary for the three months ended June 30. For the three and nine months ended September 30, the fair value adjustment required for diluted reported earnings per share calculation was \$13 million and \$26 million, respectively. The calculation of reported and operating earnings per share includes the impact of preferred dividends of \$7 million per quarter associated with the Series A preferred stock equity units entered in June of 2019. See Form 10-Q for additional information.

Schedule 2 - Reconciliation of 2019 Reported Earnings to Operating Earnings

2019 Earnings (Nine months ended September 30, 2019)

The \$2.4 billion pre-tax net effect of the adjustments included in 2019 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- \$2.0 billion of merger and integration-related costs associated with the SCANA Combination, primarily reflecting \$1 billion for refunds of amounts previously collected from retail electric customers of Dominion Energy South Carolina (DESC) for the NND Project, \$427 million associated with a voluntary retirement program (which includes \$112 million for employee benefit plan curtailment), and \$316 million associated with litigation.
- \$805 million of charges at our regulated entities, primarily consisting of the retirement of electric generation facilities in cold reserve and certain automated meters and a purchase power contract termination.
- \$113 million benefit from the revision of certain asset retirement obligations for ash ponds and landfills at certain utility generation facilities, in connection with the enactment of Virginia legislation in March.
- \$364 million net gain related to our investments in nuclear decommissioning trust funds.

Dominion Energy also recorded \$198 million after-tax charge for certain income tax-related regulatory assets acquired in the SCANA Combination for which Dominion Energy committed to forgo recovery.

<i>(millions, except per share amounts)</i>	1Q19	2Q19	3Q19	4Q19	YTD 2019 ³
Reported earnings (loss)	(\$680)	\$54	\$975		\$349
Adjustments to reported earnings ¹ :					
Pre-tax loss (income)	1,640	656	131		2,427
Income tax	(87)	(91)	(139)		(317)
	1,553	565	(8)		2,110
Operating earnings	\$873	\$619	\$967		\$2,459
Common shares outstanding (average, diluted)	793.1	802.6	813.0		803.0
Reported earnings (loss) per share²	(\$0.86)	\$0.05	\$1.17		\$0.39
Adjustments to reported earnings per share ²	1.96	0.72	0.01		2.66
Operating earnings per share²	\$1.10	\$0.77	\$1.18		\$3.05

1) Adjustments to reported earnings are reflected in the following table:

	1Q19	2Q19	3Q19	4Q19	YTD 2019
<u>Pre-tax loss (income):</u>					
Merger and integration-related costs	1,429	542	60		2,031
Regulated asset and contract retirements/terminations	547	211	47		805
Revision to ash pond and landfill closure costs	(113)	0	0		(113)
Net gain on NDT funds	(253)	(83)	(28)		(364)
Other	30	(14)	52		68
	\$1,640	\$656	\$131		\$2,427
<u>Income tax expense (benefit):</u>					
Tax effect of above adjustments to reported earnings *	(255)	(91)	(139)		(485)
Write-off EDIT regulatory assets (SCANA)	198	0	0		198
Other	(30)	0	0		(30)
	(\$87)	(\$91)	(\$139)		(\$317)

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes, such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

²⁾ The calculation of operating earnings per share excludes the impact, if any, of fair value adjustments related to the Company's convertible preferred securities entered in June 2019. Such fair value adjustments, if any, are required for the calculation of diluted reported earnings per share. No adjustments were necessary for the three months ended June 30. For the three and nine months ended September 30, the fair value adjustment required for diluted reported earnings per share calculation was \$13 million and \$26 million, respectively. The calculation of reported and operating earnings per share includes the impact of preferred dividends of \$7 million per quarter associated with the Series A preferred stock equity units entered in June of 2019. See Form 10-Q for additional information.

³⁾ YTD EPS may not equal sum of quarters due to share count difference and fair value adjustment associated with the convertible preferred securities.

Schedule 3 - Reconciliation of 2018 Reported Earnings to Operating Earnings

2018 Earnings (Twelve months ended December 31, 2018)

The \$201 million pre-tax net effect of the adjustments included in 2018 reported earnings, but excluded from operating earnings, is primarily related to the following items:

- \$759 million net benefit associated with the sales of our non-core assets, primarily reflecting the gains on sales of certain merchant generation assets and our investment in Blue Racer.
- \$219 million impairment charge associated with gathering and processing assets.
- \$215 million charge associated with Virginia legislation enacted in March that requires one-time rate credits of certain amounts to utility customers.
- \$170 million net loss related to our investments in nuclear decommissioning trust funds.
- \$124 million charge associated with disallowance of FERC-regulated plant.
- \$81 million charge associated with the asset retirement obligations for ash ponds and landfills at certain utility generation facilities in connection with the enactment of Virginia legislation in April.
- \$74 million of restoration costs associated with major storms, primarily affecting our Virginia service territory.
- \$37 million of transaction and transition costs associated with the Dominion Energy Questar combination and the acquisition of SCANA Corporation.

<i>(millions, except per share amounts)</i>	1Q18	2Q18	3Q18	4Q18	YTD 2018 ²
Reported earnings	\$503	\$449	\$854	\$641	\$2,447
Adjustments to reported earnings ¹ :					
Pre-tax loss (income)	305	145	(199)	(50)	201
Income tax expense (benefit)	(67)	(34)	103	1	3
	238	111	(96)	(49)	204
Operating earnings	\$741	\$560	\$758	\$592	\$2,651
Common shares outstanding (average, diluted)	650.5	653.1	654.9	660.9	654.9
Reported earnings per share	\$0.77	\$0.69	\$1.30	\$0.97	\$3.74
Adjustments to reported earnings (after-tax)	0.37	0.17	(0.15)	(0.08)	0.31
Operating earnings per share	\$1.14	\$0.86	\$1.15	\$0.89	\$4.05

1) Adjustments to reported earnings are reflected in the following table:

	1Q18	2Q18	3Q18	4Q18	YTD 2018
Pre-tax loss (income):					
Sale of non-core assets			(70)	(689)	(759)
Impairment of gathering & processing assets				219	219
Impact of Virginia rate legislation	215				215
Net (gain) loss on NDT funds	43	(50)	(149)	326	170
FERC-regulated plant disallowance		122	2		124
Future ash pond and landfill closure costs		81			81
Storm costs	31			43	74
Merger-related transaction and transition costs	16	9	3	9	37
Other		(17)	15	42	40
	\$305	\$145	(\$199)	(\$50)	\$201
Income tax expense (benefit):					
Tax effect of above adjustments to reported earnings *	(67)	(34)	38	11	(52)
Re-measurement of Deferred Tax balances **			47	(1)	46
Valuation Allowance ***			18	(9)	9
	(\$67)	(\$34)	\$103	\$1	\$3

* Income taxes for individual pre-tax items include current and deferred taxes using a transactional effective tax rate. For interim reporting purposes, such amounts may be adjusted in connection with the calculation of the Company's year-to-date income tax provision based on its estimated annual effective tax rate.

** During 2018, the Companies recorded further adjustments to deferred taxes in accordance with recently released tax reform guidance and to revise estimates made at year-end 2017.

*** In 3Q18, a valuation allowance was established against the portion of a deferred tax asset associated with the non-core assets that was no longer projected of being utilized to offset future taxable income. In 4Q18, the amount was adjusted based on management's assessment that it is more-likely-than-not that a portion of the deferred tax asset would be realized in 2018, to reduce tax expense associated with the sale.

²⁾ YTD EPS may not equal sum of quarters due to share count difference.

Schedule 4 - Reconciliation of 3Q19 Earnings to 3Q18

Preliminary, Unaudited (millions, except EPS)	Three Months Ended September 30, 2019 vs. 2018		Nine Months Ended September 30, 2019 vs. 2018	
	Increase / (Decrease)		Increase / (Decrease)	
Reconciling Items	Amount	EPS	Amount	EPS
Change in reported earnings (GAAP)	\$121	(\$0.13)	(\$1,457)	(\$2.38)
Change in Pre-tax loss (income) ¹	330		2,176	
Change in Income tax ¹	(242)		(319)	
Adjustments to reported earnings	\$88	\$0.16	\$1,857	\$2.27
Change in consolidated operating earnings	\$209	\$0.03	\$400	(\$0.11)
Power Delivery				
Regulated electric sales:				
Weather	\$7	0.01	(\$2)	\$0.00
Other	2	—	7	0.01
Rider investment	17	0.02	40	0.06
Other	(4)	0.00	(13)	(0.02)
Share dilution	—	(0.05)	—	(0.14)
Change in contribution to operating earnings	\$22	(\$0.02)	\$32	(\$0.09)
Power Generation				
Regulated electric sales:				
Weather	\$16	0.02	(\$3)	—
Other	(3)	—	(9)	(0.01)
Electric capacity	30	0.05	27	0.04
Planned outage costs	3	—	(32)	(0.05)
Sale of merchant generation facilities	(36)	(0.05)	(69)	(0.11)
Renewable energy investment tax credits	22	0.03	30	0.04
Other	44	0.07	66	0.10
Share dilution	—	(0.15)	—	(0.30)
Change in contribution to operating earnings	\$76	(\$0.03)	\$10	(\$0.29)
Gas Infrastructure				
Cove Point	\$10	\$0.01	\$158	\$0.24
Farmout transactions	(47)	(0.07)	(83)	(0.13)
Interest	(8)	(0.01)	(72)	(0.11)
Other	13	0.03	(5)	(0.01)
Share dilution	—	(0.07)	—	(0.24)
Change in contribution to operating earnings	(\$32)	(\$0.11)	(\$2)	(\$0.25)
Southeast Energy	\$147	\$0.18	\$361	\$0.45
Corporate and Other				
Share dilution and other	(\$4)	\$0.01	(\$1)	\$0.07
Change in contribution to operating earnings	(\$4)	\$0.01	(\$1)	\$0.07
Change in consolidated operating earnings	\$209	\$0.03	\$400	(\$0.11)
Change in adjustments included in reported earnings ¹	(\$88)	(\$0.16)	(\$1,857)	(\$2.27)
Change in consolidated reported earnings	\$121	(\$0.13)	(\$1,457)	(\$2.38)

¹) Adjustments to reported earnings are included in Corporate and Other segment reported GAAP earnings.

Refer to Schedules 2 and 3 for details, or find "GAAP Reconciliation" in the Earnings Release Kit on Dominion Energy's website at www.dominionenergy.com/investors.

Note: Figures may not sum due to rounding

Financials

Consolidated Financial Statements (GAAP)

Dominion Energy, Inc.
Consolidated Balance Sheet*
Unaudited (GAAP Based)
(millions, except per share amounts)

	September 30, 2019	December 31, 2018 ¹
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 378	\$ 268
Customer receivables (less allowance for doubtful accounts of \$19 and \$14)	1,972	1,749
Other receivables (less allowance for doubtful accounts of \$3 and \$4)	363	331
Inventories	1,800	1,418
Regulatory assets	966	496
Derivative assets	55	223
Prepayments	338	265
Assets held for sale	228	—
Other	169	411
Total current assets	6,269	5,161
Investments		
Nuclear decommissioning trust funds	5,860	4,938
Investment in equity method affiliates	1,528	1,278
Other	369	344
Total investments	7,757	6,560
Property, Plant and Equipment		
Property, plant and equipment	96,122	76,578
Accumulated depreciation, depletion and amortization	(28,144)	(22,018)
Total property, plant and equipment, net	67,978	54,560
Deferred Charges and Other Assets		
Goodwill	8,986	6,410
Intangible assets, net	773	670
Regulatory assets	7,669	2,676
Operating lease assets	455	—
Pension and other postretirement benefit assets	1,610	1,279
Other	862	598
Total deferred charges and other assets	20,355	11,633
Total assets	\$ 102,359	\$ 77,914

¹⁾ Dominion Energy's Consolidated Balance Sheet at December 31, 2018 has been derived from the audited Consolidated Financial Statements at that date.

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Dominion Energy, Inc.
Consolidated Balance Sheet*
Unaudited (GAAP Based)
(millions, except per share amounts)

	September 30, 2019	December 31, 2018 ¹
LIABILITIES AND EQUITY		
Current Liabilities		
Securities due within one year	\$ 4,824	\$ 3,624
Credit facility borrowings	—	73
Short-term debt	2,420	334
Accounts payable	791	914
Accrued interest, payroll and taxes	1,263	836
Regulatory liabilities	547	356
Liabilities held for sale	85	—
Other	2,261	1,510
Total current liabilities	12,191	7,647
Long-Term Debt		
Long-term debt	29,838	26,328
Junior subordinated notes	3,797	3,430
Remarketable subordinated notes	—	1,386
Total long-term debt	33,635	31,144
Deferred Credits and Other Liabilities		
Deferred income taxes and investment tax credits	6,198	5,116
Regulatory liabilities	10,926	6,840
Asset retirement obligations	5,020	2,250
Operating lease liabilities	394	—
Pension and other postretirement benefit liability	2,571	2,328
Other	1,467	541
Total deferred credits and other liabilities	26,576	17,075
Total liabilities	72,402	55,866
Commitments and Contingencies		
Equity		
Preferred stock ²	1,596	—
Common stock – no par ³	22,131	12,588
Retained earnings	7,336	9,219
Accumulated other comprehensive loss	(1,777)	(1,700)
Total shareholders' equity	29,286	20,107
Noncontrolling interests	671	1,941
Total equity	29,957	22,048
Total liabilities and equity	\$ 102,359	\$ 77,914

¹⁾ Dominion Energy's Consolidated Balance Sheet at December 31, 2018 has been derived from the audited Consolidated Financial Statements at that date.

²⁾ 20 million shares authorized; 2 million shares outstanding at September 30, 2019.

³⁾ 1.8 billion shares authorized and 823 million shares outstanding at September 30, 2019 and 1.0 billion shares authorized and 681 million shares outstanding at December 31, 2018.

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

DOMINION ENERGY – 3Q19 EARNINGS RELEASE KIT

Dominion Energy, Inc.
Consolidated Statements of Cash Flows*
Unaudited
(\$ in millions)

<u>Nine Months Ended September 30,</u>	<u>2019</u>	<u>2018</u>
Operating Activities		
Net income including noncontrolling interests	\$ 366	\$ 1,887
Adjustments to reconcile net income including noncontrolling interests to net cash provided by operating activities:		
Depreciation, depletion and amortization (including nuclear fuel)	2,235	1,706
Deferred income taxes and investment tax credits	112	486
Provision for refunds and rate credits to electric utility customers	936	77
Impairment of assets and other charges	982	139
Charge related to a voluntary retirement program	384	—
Gains on sales of assets and equity method investments	(20)	(196)
Net gains on nuclear decommissioning trust funds and other investments	(418)	(208)
Charge associated with future ash pond and landfill closure costs	—	81
Revision to future ash pond and landfill closure costs	(113)	—
Other adjustments	(9)	—
Changes in:		
Accounts receivable	354	129
Inventories	(106)	(37)
Deferred fuel and purchased gas costs, net	158	(226)
Prepayments	31	(81)
Accounts payable	(446)	(167)
Accrued interest, payroll and taxes	(123)	(14)
Customer deposits	(94)	7
Margin deposit assets and liabilities	54	(5)
Net realized and unrealized changes related to derivative activities	1	101
Pension and other postretirement benefits	(107)	(79)
Other operating assets and liabilities	(468)	111
Net cash provided by operating activities	<u>3,709</u>	<u>3,711</u>
Investing Activities		
Plant construction and other property additions (including nuclear fuel)	(3,407)	(3,111)
Cash and restricted cash acquired in the SCANA Combination	389	—
Acquisition of solar development projects	(183)	(108)
Proceeds from sales of securities	1,311	1,301
Purchases of securities	(1,330)	(1,364)
Proceeds from sales of assets and equity method investments	211	200
Contributions to equity method affiliates	(187)	(282)
Other	36	(5)
Net cash used in investing activities	<u>(3,160)</u>	<u>(3,369)</u>
Financing Activities		
Issuance (repayment) of short-term debt, net	1,913	(363)
Issuance of short-term notes	3,000	1,450
Repayment of short-term notes	—	(1,450)
Credit facility borrowings	—	73
Repayment of credit facility borrowings	(113)	—
Issuance of long-term debt	2,298	4,400
Repayment of long-term debt, including redemption premiums	(8,595)	(3,154)
Issuance of 2019 Equity Units	1,582	—
Issuance of common stock	1,802	737
Common dividend payments	(2,224)	(1,635)
Other	(163)	(198)
Net cash used in financing activities	<u>(500)</u>	<u>(140)</u>
Increase in cash, restricted cash and equivalents	49	202
Cash, restricted cash and equivalents at beginning of period	391	185
Cash, restricted cash and equivalents at end of period	<u>\$ 440</u>	<u>\$ 387</u>
Supplemental Cash Flow Information		
Significant noncash investing and financing activities:		
Accrued capital expenditures	\$ 378	\$ 197
Leases	<u>102</u>	<u>—</u>

* The notes contained in Dominion Energy's most recent quarterly report on Form 10-Q or annual report on Form 10-K are an integral part of the Consolidated Financial Statements.

Segment Earnings Results

Dominion Energy Consolidated Reported and Operating Results¹

Unaudited Summary (\$mm except per share amounts)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Operating Revenue	\$ 4,269	\$ 3,451	\$ 12,097	\$ 10,005
Operating Expenses				
Electric fuel and other energy-related purchases	774	761	2,283	2,128
Purchased electric capacity	11	50	74	87
Purchased gas	153	5	1,110	409
Other operations and maintenance ³	1,095	782	4,527	2,585
Depreciation, depletion and amortization	679	526	1,991	1,487
Other taxes	243	177	819	542
Total operating expenses	2,955	2,301	10,804	7,238
Income from operations	1,314	1,150	1,293	2,767
Other income	173	373	653	658
Income including noncontrolling interests before interest and income taxes	1,487	1,523	1,946	3,425
Interest and related charges	451	378	1,372	1,053
Income including noncontrolling interests before income taxes	1,036	1,145	574	2,372
Income taxes	51	262	208	485
Income including noncontrolling interests	985	883	366	1,887
Noncontrolling interests	10	29	17	81
Reported Earnings	\$ 975	\$ 854	\$ 349	\$ 1,806
Reported Earnings Per Share⁴	\$ 1.17	\$ 1.30	\$ 0.39	\$ 2.77
Adjustments to reported earnings:				
Pre-tax Loss (Income) ²	131	(199)	2,427	251
Income Tax ²	(139)	103	(317)	2
	(8)	(96)	2,110	253
Operating Earnings	\$ 967	\$ 758	\$ 2,459	\$ 2,059
Operating Earnings Per Share⁴	\$ 1.18	\$ 1.15	\$ 3.05	\$ 3.16
Average shares outstanding, diluted	813.0	654.9	803.0	652.8
Adjusted EBIT Reconciliation				
Reported Earnings	\$ 975	\$ 854	\$ 349	\$ 1,806
Noncontrolling interest	10	29	17	81
Income taxes	51	262	208	485
Interest and related charges	451	378	1,372	1,053
	\$ 1,487	\$ 1,523	\$ 1,946	\$ 3,425
Adjustments ²	131	(199)	2,417	250
Adjusted EBIT	\$ 1,618	\$ 1,324	\$ 4,363	\$ 3,675

¹⁾ Dominion Energy Consolidated Income Statement reflects the impact of segment eliminations and adjustments.

²⁾ For additional details on adjustments to reporting earnings and to EBIT see the GAAP Reconciliation schedules on pages 30-36.

³⁾ Includes impairment of assets and other charges.

⁴⁾ The calculation of operating earnings per share excludes the impact, if any, of fair value adjustments related to the Company's convertible preferred securities entered in June 2019. Such fair value adjustments, if any, are required for the calculation of diluted reported earnings per share. No adjustments were necessary for the three months ended June 30. For the three and nine months ended September 30, the fair value adjustment required for diluted reported earnings per share calculation was \$13 million and \$26 million, respectively. The calculation of reported and operating earnings per share includes the impact of preferred dividends of \$7 million per quarter associated with the Series A preferred stock equity units entered in June of 2019. See Form 10-Q for additional information.

Power Delivery Reported and Operating Results

Unaudited Summary (\$mm except per share amounts)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Operating Revenue	\$ 683	\$ 601	\$ 1,878	\$ 1,704
Operating Expenses				
Electric fuel and other energy-related purchases	1	1	3	3
Purchased electric capacity	-	-	-	-
Purchased gas	-	-	-	-
Other operations and maintenance	171	130	414	326
Depreciation, depletion and amortization	164	158	483	466
Other taxes	46	43	141	134
Total operating expenses	382	332	1,041	929
Income from operations	301	269	837	775
Other income	4	7	14	26
Income including noncontrolling interests before interest and income taxes	305	276	851	801
Interest and related charges	73	67	218	201
Income including noncontrolling interests before income taxes	232	209	633	600
Income taxes	47	46	137	136
Income including noncontrolling interests	185	163	496	464
Noncontrolling interests	-	-	-	-
Reported and Operating Earnings Contribution	\$ 185	\$ 163	\$ 496	\$ 464
Reported and Operating Earnings Per Share Contribution	\$ 0.23	\$ 0.25	\$ 0.62	\$ 0.71
Average shares outstanding, diluted	813.0	654.9	803.0	652.8
Adjusted EBIT and EBITDA Reconciliation				
Reported Earnings	\$ 185	\$ 163	\$ 496	\$ 464
Noncontrolling interest	-	-	-	-
Income taxes	47	46	137	136
Interest and related charges	73	67	218	201
Adjusted EBIT	\$ 305	\$ 276	\$ 851	\$ 801
Depreciation, depletion and amortization	164	158	483	466
Adjusted EBITDA	\$ 469	\$ 434	\$ 1,334	\$ 1,267

Power Generation Reported and Operating Results

Unaudited Summary (\$mm except per share amounts)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Operating Revenue	\$ 1,854	\$ 2,024	\$ 5,206	\$ 5,524
Operating Expenses				
Electric fuel and other energy-related purchases	591	738	1,792	2,012
Purchased (excess) electric capacity	(1)	42	45	79
Purchased gas	-	-	-	-
Other operations and maintenance	357	391	1,141	1,143
Depreciation, depletion and amortization	191	193	562	568
Other taxes	48	52	152	153
Total operating expenses	<u>1,186</u>	<u>1,416</u>	<u>3,692</u>	<u>3,955</u>
Income from operations	<u>668</u>	<u>608</u>	<u>1,514</u>	<u>1,569</u>
Other income	<u>24</u>	<u>19</u>	<u>75</u>	<u>70</u>
Income including noncontrolling interests before interest and income taxes	692	627	1,589	1,639
Interest and related charges	<u>91</u>	<u>96</u>	<u>268</u>	<u>285</u>
Income including noncontrolling interests before income taxes	601	531	1,321	1,354
Income taxes	<u>101</u>	<u>109</u>	<u>262</u>	<u>302</u>
Income including noncontrolling interests	500	422	1,059	1,052
Noncontrolling interests	<u>10</u>	<u>8</u>	<u>11</u>	<u>14</u>
Reported and Operating Earnings Contribution	\$ 490	\$ 414	\$ 1,048	\$ 1,038
Reported and Operating Earnings Per Share Contribution	\$ 0.60	\$ 0.63	\$ 1.30	\$ 1.59
Average shares outstanding, diluted	813.0	654.9	803.0	652.8
Adjusted EBIT and EBITDA Reconciliation				
Reported Earnings	\$ 490	\$ 414	\$ 1,048	\$ 1,038
Noncontrolling interest	10	8	11	14
Income taxes	101	109	262	302
Interest and related charges	91	96	268	285
Adjusted EBIT	<u>\$ 692</u>	<u>\$ 627</u>	<u>\$ 1,589</u>	<u>\$ 1,639</u>
Depreciation, depletion and amortization	191	193	562	568
Adjusted EBITDA	<u>\$ 883</u>	<u>\$ 820</u>	<u>\$ 2,151</u>	<u>\$ 2,207</u>

Gas Infrastructure Reported and Operating Results

Unaudited Summary (\$mm except per share amounts)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Operating Revenue	\$ 816	\$ 843	\$ 3,125	\$ 2,993
Operating Expenses				
Electric fuel and other energy-related purchases	16	29	63	91
Purchased electric capacity	-	-	-	-
Purchased gas	13	5	408	408
Other operations and maintenance	264	229	853	793
Depreciation, depletion and amortization	163	160	485	452
Other taxes	82	77	270	234
Total operating expenses	538	500	2,079	1,978
Income from operations	278	343	1,046	1,015
Other income	118	95	343	277
Income including noncontrolling interests before interest and income taxes	396	438	1,389	1,292
Interest and related charges	113	77	337	170
Income including noncontrolling interests before income taxes	283	361	1,052	1,122
Income taxes	51	76	208	215
Income including noncontrolling interests	232	285	844	907
Noncontrolling interests	-	21	6	67
Reported and Operating Earnings Contribution	\$ 232	\$ 264	\$ 838	\$ 840
Reported and Operating Earnings Per Share Contribution	\$ 0.29	\$ 0.40	\$ 1.04	\$ 1.29
Average shares outstanding, diluted	813.0	654.9	803.0	652.8
Adjusted EBIT and EBITDA Reconciliation				
Reported Earnings	\$ 232	\$ 264	\$ 838	\$ 840
Noncontrolling interest	-	21	6	67
Income taxes	51	76	208	215
Interest and related charges	113	77	337	170
Adjusted EBIT	\$ 396	\$ 438	\$ 1,389	\$ 1,292
Depreciation, depletion and amortization	163	160	485	452
Adjusted EBITDA	\$ 559	\$ 598	\$ 1,874	\$ 1,744

Southeast Energy Reported and Operating Results¹

Unaudited Summary (\$mm except per share amounts)	Three Months Ended September 30, 2019	Nine Months Ended September 30, 2019
Operating Revenue	\$ 973	\$ 3,070
Operating Expenses		
Electric fuel and other energy-related purchases	179	461
Purchased electric capacity	14	31
Purchased gas	156	752
Other operations and maintenance	160	533
Depreciation, depletion and amortization	145	422
Other taxes	60	212
Total operating expenses	714	2,411
Income from operations	259	659
Other income	4	16
Income including noncontrolling interests before interest and income taxes	263	675
Interest and related charges	83	247
Income including noncontrolling interests before income taxes	180	428
Income taxes	33	67
Income including noncontrolling interests	147	361
Noncontrolling interests	-	-
Reported and Operating Earnings Contribution	\$ 147	\$ 361
Reported and Operating Earnings Per Share Contribution	\$ 0.18	\$ 0.45
Average shares outstanding, diluted	813.0	803.0
Adjusted EBIT and EBITDA Reconciliation		
Reported Earnings	\$ 147	\$ 361
Noncontrolling interest	-	-
Income taxes	33	67
Interest and related charges	83	247
Adjusted EBIT	\$ 263	\$ 675
Depreciation, depletion and amortization	145	422
Adjusted EBITDA	\$ 408	\$ 1,097

¹⁾ New operating segment established in January 2019, in connection with Dominion Energy's merger with SCANA.

DOMINION ENERGY - 3Q19 EARNINGS RELEASE KIT
Corporate & Other Reported and Operating Results

Unaudited Summary (\$mm except per share amounts)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Operating Revenue	\$ 146	\$ 160	\$ (456)	\$ 295
Operating Expenses				
Electric fuel and other energy-related purchases	-	-	-	-
Purchased electric capacity	-	8	-	8
Purchased gas	-	-	-	-
Other operations and maintenance ²	315	201	2,222	854
Depreciation, depletion and amortization	16	15	39	1
Other taxes	7	6	46	24
Total operating expenses	338	230	2,307	887
Income (Loss) from operations	(192)	(70)	(2,763)	(592)
Other income	116	299	471	418
Income (Loss) including noncontrolling interests before interest and income taxes	(76)	229	(2,292)	(174)
Interest and related charges	184	185	568	530
Income (Loss) including noncontrolling interests before income taxes	(260)	44	(2,860)	(704)
Income taxes	(181)	31	(466)	(168)
Income (Loss) including noncontrolling interests	(79)	13	(2,394)	(536)
Noncontrolling interests	-	-	-	-
Reported Earnings (Loss) Contribution	\$ (79)	\$ 13	\$ (2,394)	\$ (536)
Reported Earnings (Loss) Per Share Contribution ³	\$ (0.13)	\$ 0.02	\$ (3.02)	\$ (0.82)
Adjustments to reported earnings:				
Pre-tax Loss (Income) ¹	131	(199)	2,427	251
Income Tax ¹	(139)	103	(317)	2
	(8)	(96)	2,110	253
Operating Earnings (Loss) Contribution	\$ (87)	\$ (83)	\$ (284)	\$ (283)
Operating Earnings (Loss) Per Share Contribution ³	\$ (0.12)	\$ (0.13)	\$ (0.36)	\$ (0.43)
Average shares outstanding, diluted	813.0	654.9	803.0	652.8
Adjusted EBIT Reconciliation				
Reported Earnings (Loss)	\$ (79)	\$ 13	\$ (2,394)	\$ (536)
Noncontrolling interest	-	-	-	-
Income taxes	(181)	31	(466)	(168)
Interest and related charges	184	185	568	530
	\$ (76)	\$ 229	\$ (2,292)	\$ (174)
Adjustments ¹	131	(199)	2,417	250
Adjusted EBIT	\$ 55	\$ 30	\$ 125	\$ 76

¹⁾ For additional details on adjustments to reporting earnings and to EBIT see the GAAP Reconciliation schedules on pages 30-36.

²⁾ Includes impairment of assets and other charges.

³⁾ The calculation of operating earnings per share excludes the impact, if any, of fair value adjustments related to the Company's convertible preferred securities entered in June 2019. Such fair value adjustments, if any, are required for the calculation of diluted reported earnings per share. No adjustments were necessary for the three months ended June 30. For the three and nine months ended September 30, the fair value adjustment required for diluted reported earnings per share calculation was \$13 million and \$26 million, respectively. The calculation of reported and operating earnings per share includes the impact of preferred dividends of \$7 million per quarter associated with the Series A preferred stock equity units entered in June of 2019. See Form 10-Q for additional information.

Operating Statistics

Dominion Energy Consolidated

Regulated Electric Sales Revenue (\$mm)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Residential	\$ 1,440	\$ 1,036	\$ 3,180	\$ 2,641
Commercial	962	737	2,347	1,897
Industrial	227	143	474	371
Governmental and other retail	244	224	658	647
Wholesale	45	30	134	95
Total	\$ 2,918	\$ 2,170	\$ 6,793	\$ 5,651

Degree Days (Electric service area)

Cooling - Virginia & North Carolina

Actual	1,299	1,271	1,948	1,890
Normal	1,118	1,112	1,626	1,612

Heating - Virginia & North Carolina

Actual	-	-	2,042	2,306
Normal	8	9	2,276	2,264

Cooling - South Carolina

Actual	645	-	913	-
Normal	565	-	807	-

Heating - South Carolina

Actual	-	-	698	-
Normal	0	-	842	-

Electric Delivery Customers (at period end)

Residential	2,991,655	2,327,812	2,991,655	2,327,812
Commercial	343,414	243,960	343,414	243,960
Industrial	1,418	644	1,418	644
Governmental and other retail	37,956	33,227	37,956	33,227
Total Retail	3,374,443	2,605,643	3,374,443	2,605,643
Wholesale	11	5	11	5
Total	3,374,454	2,605,648	3,374,454	2,605,648

Electricity Delivered (GWh)

Residential	11,678	8,759	30,636	24,682
Commercial	11,780	9,289	32,260	25,494
Industrial	3,439	2,265	9,990	6,332
Governmental and other retail	3,251	3,017	8,807	8,359
Total Retail	30,149	23,331	81,693	64,867
Wholesale	1,044	669	2,866	2,083
Total	31,193	24,000	84,559	66,950

Millstone

Total Electric Sales (GWh)

Millstone	4,384	4,289	11,911	13,023
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Note: Figures may not sum due to rounding

DOMINION ENERGY - 3Q19 EARNINGS RELEASE KIT

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2019	2018	2019	2018
Regulated Gas Revenue (\$mm)				
Gas sales revenue				
Residential	\$ 121	\$ 73	\$ 900	\$ 553
Commercial	52	15	316	152
Other	23	3	86	14
Total	<u>\$ 196</u>	<u>\$ 91</u>	<u>\$ 1,302</u>	<u>\$ 719</u>
Regulated Gas Transportation and Storage Revenue (\$mm)				
FERC-regulated ¹	\$ 248	\$ 266	\$ 772	\$ 800
State-regulated ¹	168	138	547	472
Total	<u>\$ 416</u>	<u>\$ 404</u>	<u>\$ 1,319</u>	<u>\$ 1,272</u>
Degree Days				
Heating - Eastern Region				
Actual	5	48	3,446	3,633
Normal	82	83	3,605	3,624
Heating - Western Region				
Actual	86	18	3,290	2,518
Normal	84	84	3,381	3,381
Heating - Southeastern Region				
Actual	0	-	808	-
Normal	0	-	953	-
LDC Natural Gas Customers (at period end)				
Total LDC natural gas customers				
Residential	3,100,911	2,178,188	3,100,911	2,178,188
Commercial	235,952	163,651	235,952	163,651
Industrial	3,385	1,811	3,385	1,811
Other	629	29	629	29
Total	<u>3,340,877</u>	<u>2,343,679</u>	<u>3,340,877</u>	<u>2,343,679</u>
LDC Natural Gas Delivery (mmcf)				
Total LDC natural gas throughput				
Residential	13,618	10,997	160,901	126,624
Commercial	27,757	23,240	136,024	103,893
Industrial	58,926	48,576	184,520	149,029
Other	112,650	79,694	277,931	230,421
Total	<u>212,951</u>	<u>162,507</u>	<u>759,376</u>	<u>609,966</u>

Note: Figures may sum add due to rounding.

¹⁾ Adjusted to conform to quarterly reporting on Form 10-Q

2019 Weather VarianceDominion Energy - Effect of weather compared to normal¹

Description	Pre-tax Impact (\$millions)				
	1Q19	2Q19	3Q19	4Q19	FY2019
Gas Distribution utility operations ²	(\$0)	(\$1)	(\$1)	\$0	(\$3)
Electric utility operations ³	(67)	25	59	-	17
Earnings Impact (pre-tax)	(\$68)	\$23	\$58	\$0	\$14

Description	After-tax Impact (\$millions)				
	1Q19	2Q19	3Q19	4Q19	FY2019
Gas Distribution utility operations ²	(\$0)	(\$1)	(\$1)	\$0	(\$2)
Electric utility operations ³	(50)	18	44	-	12
Earnings Impact (after-tax)	(\$50)	\$18	\$43	\$0	\$10

Dominion Energy - Effect of weather compared to prior period¹

Description	Pre-tax Impact (\$millions)				
	1Q19 v. '18	2Q19 v. '18	3Q19 v. '18	4Q19 v. '18	FY19 v. '18
Gas Distribution utility operations ²	\$0	(\$2)	(\$1)	\$0	(\$3)
Electric utility operations ³	(34)	(6)	31	-	(8)
Earnings Impact (pre-tax)	(\$33)	(\$8)	\$30	\$0	(\$11)

Description	After-tax Impact (\$millions)				
	1Q19 v. '18	2Q19 v. '18	3Q19 v. '18	4Q19 v. '18	FY19 v. '18
Gas Distribution utility operations ²	\$0	(\$2)	(\$1)	\$0	(\$2)
Electric utility operations ³	(25)	(4)	23	-	(6)
Earnings Impact (after-tax)	(\$25)	(\$6)	\$22	\$0	(\$9)

1) The effects on earnings from differences in weather compared to normal and compared to prior periods are measured using base rate revenue. This schedule does not reflect the O&M expenditures for restoring service associated with outages caused by major storms.

2) Comprised of Dominion Energy Ohio, Dominion Energy WV, Dominion Energy UT/WY/ID (Questar Gas), Dominion Energy NC and Dominion Energy SC (Gas).

3) Weather impacts for electric utility operations within Power Delivery, Power Generation and Southeast Energy Groups

Note: Figures may not sum due to rounding

Finance & Liquidity

Schedule of Long-Term Debt

Unaudited

(\$ in millions)

	Maturity Date	Weighted Average Rate	At 9/30 2019	At 12/31 2018
Dominion Energy, Inc.				
Unsecured Senior Notes, variable rates	2019-2020	2.53%	\$ 300	\$ 800
Unsecured Senior Notes, fixed rates ¹	2019-2049	4.15%	\$ 7,688	\$ 7,488
Unsecured Junior Subordinated Notes:				
Fixed rates	2019-2024	3.01%	\$ 2,950	\$ 2,100
Payable to Affiliated Trust, fixed rate	2031	8.40%	\$ 10	\$ 10
Enhanced Junior Subordinated Notes, variable rates	2066	4.55%	\$ 397	\$ 422
Enhanced Junior Subordinated Notes, fixed rates	2054-2076	5.48%	\$ 1,485	\$ 1,485
Remarketable Subordinated Notes, fixed rates	2021-2024		\$ -	\$ 1,400
Virginia Electric and Power Company				
Unsecured Senior Notes, fixed rates	2019-2048	4.32%	\$ 11,240	\$ 11,090
Tax-Exempt Financings, fixed rates	2023-2041	2.02%	\$ 624	\$ 664
Dominion Energy Gas Holdings, LLC				
Unsecured Senior Notes, variable rate	2021	2.72%	\$ 500	\$ 500
Unsecured Senior Notes, fixed rates ²	2019-2044	3.51%	\$ 3,573	\$ 3,587
Dominion Energy South Carolina, Inc. ³				
First Mortgage Bonds, fixed rates	2021-2065	5.42%	\$ 3,267	\$ -
Tax-Exempt Financing, variable rate	2038	1.60%	\$ 35	\$ -
Tax-Exempt Financings, fixed rates	2028-2033	3.90%	\$ 54	\$ -
GENCO, Tax-Exempt Financing, variable rate	2038	1.60%	\$ 33	\$ -
Other				
Dominion Energy Midstream Partners, LP				
Revolving Credit Agreement, variable rate	2021		\$ -	\$ 73
Term Loan, variable rate	2019		\$ -	\$ 300
Cove Point, Term Loan, variable rate	2021		\$ -	\$ 3,000
DEQP, Unsecured Senior and Medium Term Notes, fixed rates	2028-2041	4.23%	\$ 430	\$ 430
Dominion Generation, Inc. subsidiaries				
Secured Senior Notes, fixed rate	2042	4.82%	\$ 358	\$ 362
Term Loans, variable rates	2023-2024	4.26%	\$ 551	\$ 582
Tax-Exempt Financing, fixed rate	2033	1.55%	\$ 27	\$ 27
Dominion Energy Questar Corporation				
Term Loan, variable rate	2020	3.29%	\$ 3,000	\$ -
Questar Gas Company				
Unsecured Senior and Medium Term Notes, fixed rates	2024-2051	4.25%	\$ 750	\$ 750
SCANA Corporation				
Unsecured Medium Term Notes, fixed rates	2020-2022	5.06%	\$ 508	\$ -
Unsecured Senior Notes, variable rate	2034	2.83%	\$ 66	\$ -
PSNC, Senior Debentures and Notes, fixed rates	2020-2047	5.05%	\$ 700	\$ -
Finance leases and other (multiple)			\$ 161	\$ 39
Total Principal Amount			\$ 38,707	\$ 35,109
Fair Value Hedge Valuation			6	(20)
Amounts Due Within One Year			(4,824)	(3,697)
Unamortized Discount, Premium and Debt Issuance Costs, net			(254)	(248)
Total Long-Term Debt			\$ 33,635	\$ 31,144

¹⁾ Includes debt previously issued by CNG.

²⁾ Includes foreign currency remeasurement adjustments.

³⁾ Formerly known as South Carolina Electric & Gas Company

Schedule of Debt Maturities**As of September 30, 2019**

(\$ in millions)

	<u>Due Date</u>	<u>DEI</u>	<u>VEPCO</u>	<u>DEGH¹</u>	<u>DESC²</u>	<u>Other</u>	<u>Total</u>
2019							
2.50% 2014 Series A Senior Notes	12/15/19	-	-	450.0	-	-	450.0
Sinks of various debt obligations	multiple	-	0.1	-	-	23.7	23.8
2019 Total		-	0.1	450.0	-	23.7	473.8
2020							
6.54% Private Placement Senior Notes (Public Service Co. of NC)	03/30/20	-	-	-	-	100.0	100.0
6.25% Medium Term Notes (SCANA Corporation)	04/01/20	-	-	-	-	170.4	170.4
2.579% Junior Subordinated Notes	07/01/20	1,000.0	-	-	-	-	1,000.0
2019 Term Loan (variable) (Dominion Energy Questar Corporation)	09/29/20	-	-	-	-	3,000.0	3,000.0
2.80% 2015 Series A Senior Notes	11/15/20	-	-	700.0	-	-	700.0
2017 Series E Private Placement Senior Notes (variable)	12/01/20	300.0	-	-	-	-	300.0
Sinks of various debt obligations	multiple	-	0.3	-	-	53.7	54.0
2020 Total		1,300.0	0.3	700.0	-	3,324.1	5,324.4
2021							
4.59% Private Placement Senior Notes (Public Service Co. of NC)	02/14/21	-	-	-	-	150.0	150.0
4.104% Junior Subordinated Notes	04/01/21	550.0	-	-	-	-	550.0
4.75% Medium Term Notes (SCANA Corporation)	05/15/21	-	-	-	-	182.6	182.6
2018 Series A Senior Notes (variable)	06/15/21	-	-	500.0	-	-	500.0
2.715% Junior Subordinated Notes	08/15/21	700.0	-	-	-	-	700.0
2.0% 2016 Series C Senior Notes	08/15/21	400.0	-	-	-	-	400.0
3.5% First Mortgage Bonds	08/15/21	-	-	-	3.0	-	3.0
3.22% Private Placement First Mortgage Bonds	10/18/21	-	-	-	30.0	-	30.0
Sinks of various debt obligations	multiple	-	0.3	-	-	56.6	56.9
2021 Total		1,650.0	0.3	500.0	33.0	389.2	2,572.5
2022							
2.75% 2017 Series B Senior Notes	01/15/22	400.0	-	-	-	-	400.0
2.95% 2012 Series A Senior Notes	01/15/22	-	450.0	-	-	-	450.0
4.125% Medium Term Notes (SCANA Corporation)	02/01/22	-	-	-	-	154.5	154.5
3.45% 2010 Series A Senior Notes	09/01/22	-	300.0	-	-	-	300.0
2.75% 2012 Series B Senior Notes	09/15/22	350.0	-	-	-	-	350.0
Sinks of various debt obligations	multiple	-	0.3	-	-	57.1	57.4
2022 Total		750.0	750.3	-	-	211.6	1,711.9
2023							
2.45% 2019 Series B Private Placement Senior Notes	01/15/23	1,000.0	-	-	-	-	1,000.0
2.75% 2013 Series C Senior Notes	03/15/23	-	700.0	-	-	-	700.0
2.875% 2016 Series C Senior Notes	06/15/23	-	-	250.0	-	-	250.0
3.55% 2013 Series B Senior Notes	11/01/23	-	-	400.0	-	-	400.0
2016 Term Loan (variable) (SBL Holdco)	multiple	-	-	-	-	257.8	257.8
Sinks of various debt obligations	multiple	-	0.3	-	-	35.1	35.4
2023 Total		1,000.0	700.3	650.0	-	292.9	2,643.2
Total³		\$4,700.0	\$1,451.3	\$ 2,300.0	\$ 33.0	\$4,241.5	\$ 12,725.8

¹⁾ Dominion Energy Gas Holdings, LLC (DEGH)²⁾ Dominion Energy South Carolina, Inc (DESC), formerly known as South Carolina Electric & Gas Company (SCE&G)³⁾ Excludes finance leases

Schedule of Liquidity Position

As of September 30, 2019

(\$ in millions)

Total Committed Bank Lines	\$ 6,000
Less:	
Commercial Paper Outstanding	2,394
Letters of Credit Issued	81
Total Available Capacity	3,526
Cash & Short-Term Investments On Hand ¹	229
Total Liquidity Available²	\$ 3,755

(1) Represents aggregate collected cash balances; not ledger balances per financial statements, which totaled \$378.4 million at 9/30/2019.

(2) Does not include \$25.9 million of liquidity impacts from Dominion Energy Reliability Investments program.

Totals may not sum due to rounding

Committed bank lines consist of the following:

A \$6.0 billion revolving credit facility entered into by Dominion Energy, Inc. ("DEI"), Virginia Electric and Power Company ("VEPCO"), Dominion Energy Gas Holdings, LLC ("DEGH"), and Questar Gas Company ("QGC") in March 2018. In March 2019, Dominion Energy South Carolina, Inc. ("DESC") was added as a borrower under the facility.

Schedule of Change in Capitalization**From December 31, 2018 to September 30, 2019**

(\$ in millions)

Change in Debt (Long-Term Debt plus Securities Due Within One Year)

Balance as of December 31, 2018	\$ 34,841
Issuances:	
DEI 2019 Series A 4.60% Senior Notes due 2049	400
DEI 2019 Series B 2.45% Private Placement Senior Notes due 2023	1,000
DEI 2018 Series B 4.25% Senior Notes (Reopen) due 2028	200
VEPCO 2019 Series A 2.875% Senior Notes due 2029	500
DEQC 2019 364-Day Term Loan (variable) due 2020	3,000
	<u>5,100</u>
Maturities:	
DEI 2017 Series A 1.875% Senior Notes due 2019	(400)
DEI 2017 Series D (variable) Private Placement Senior Notes due 2019	(500)
DEI 2016 Series B 1.60% Senior Notes due 2019	(500)
DEI 2016 2.962% Jr Subordinated Notes due 2019	(550)
DEI 2009 Series A 5.20% Senior Notes due 2019	(500)
DEI 2006 Series A (variable) Enhanced Jr Subordinated Notes due 2066 ¹	(12)
DEI 2006 Series B (variable) Enhanced Jr Subordinated Notes due 2066 ¹	(13)
VEPCO 2009 Series A 5.00% EDA Chesterfield County Revenue Bonds due 2023 ¹	(40)
VEPCO 2009 Series A 5.00% Senior Notes due 2019	(350)
DEM 2016 Term Loan (variable) due 2019 ¹	(300)
DEM 2018 Revolving Credit Agreement (variable) due 2021 ¹	(73)
DECP 2018 Term Loan (variable) due 2021 ¹	(3,000)
DSP III 2017 Term Loan (variable) due 2024	(22)
ESL 2018 4.82% Senior Secured Notes due 2042	(4)
SBL Holdco 2016 Term Loan (variable) due 2023	(9)
DESC First Mortgage Bonds 3.50% Series due 2021 ^{1,2}	(297)
DESC First Mortgage Bonds 4.25% Series due 2028 ^{1,2}	(347)
DESC First Mortgage Bonds 4.35% Series due 2042 ^{1,2}	(381)
DESC First Mortgage Bonds 4.10% Series due 2046 ^{1,2}	(375)
DESC First Mortgage Bonds 4.50% Series due 2064 ^{1,2}	(323)
SCANA Credit Agreement (variable) due 2020 ¹	(40)
SCANA 6.25% Medium Term Notes due 2020 ¹	(80)
SCANA 4.75% Medium Term Notes due 2021 ¹	(117)
SCANA 4.125% Medium Term Notes due 2022 ¹	(95)
SCANA 2007 Senior Notes (variable) due 2034	(4)
GENCO 5.49% Senior Secured Notes due 2024 ¹	(40)
	<u>(8,372)</u>
Other:	
Long-term debt outstanding at closing of SCANA Combination ³	6,762
Change in Finance Leases	122
Change in Foreign Currency Remeasurement Adjustment	(14)
Change in Fair Value Hedges, Net Discount/Premium and Debt Issuance Costs	20
	<u>6,890</u>
Balance as of September 30, 2019	\$ 38,459

DOMINION ENERGY - 3Q19 EARNINGS RELEASE KIT**Change in Shareholders' Equity⁴**

Balance as of December 31, 2018		\$ 22,048
Net change in Preferred Stock	1,596	
Net change in Common Stock	9,543	
Net change in AOCI	(77)	
Retained Earnings	(1,883)	
Net change in Common Shareholder's Equity		9,179
Noncontrolling Interests		(1,270)
Net change in Equity		7,909
Balance as of September 30, 2019		\$ 29,957

¹⁾ Repaid, redeemed or purchased through tender offers, prior to stated maturity date.

²⁾ Dominion Energy South Carolina, Inc., formerly known as South Carolina Electric & Gas Company

³⁾ Represents SCANA's principal amount of outstanding long-term debt at the closing of the SCANA Combination. For more information, see Note 3 to the Consolidated Financial Statements in our Annual Report on Form 10-K for the year ended December 31, 2018.

⁴⁾ Reflects the acquisitions of SCANA and the public interest in Dominion Energy Midstream, as well as the issuance of Preferred stock.

Reconciliation of Forecast and Outlook

Reconciliation of Operating Earnings Guidance

3Q19 Operating Earnings Summary

(millions, except per share amounts)

Description	3Q18 Actual	Low	High	3Q19 Actual
Power Delivery Group Adjusted EBITDA	\$434	\$445	\$480	\$469
Depreciation, Depletion and Amortization	158	160	160	164
Power Delivery Group Adjusted EBIT	276	285	320	305
Power Generation Group Adjusted EBITDA	\$820	\$820	\$875	\$883
Depreciation, Depletion and Amortization	193	195	195	191
Power Generation Group Adjusted EBIT	627	625	680	692
Gas Infrastructure Group Adjusted EBITDA	\$598	\$525	\$565	\$559
Depreciation, Depletion and Amortization	160	160	160	163
Gas Infrastructure Group Adjusted EBIT	438	365	405	396
Southeast Energy Group Adjusted EBITDA¹	\$0	\$350	\$395	\$408
Depreciation, Depletion and Amortization	0	145	150	145
Southeast Energy Group Adjusted EBIT	0	205	245	263
Corporate and Other & Eliminations Adjusted EBIT	(17)	(45)	(45)	(38)
Total Adjusted EBIT	\$1,324	\$1,435	\$1,605	\$1,618
Consolidated Interest	378	450	440	451
Consolidated Income Taxes	159	175	195	190
Noncontrolling Interests	29	10	10	10
Operating Earnings	\$758	\$800	\$960	\$967
Average Diluted Shares Outstanding	654.9	814	812	813.0
Operating EPS Range	\$1.15	\$0.98	\$1.18	\$1.18
3Q19 Operating EPS Guidance Range				
		\$1.00	\$1.20	
3Q19 Operating EPS Actual² >>>				
				\$1.18

¹⁾ New operating segment established in January 2019, in connection with Dominion Energy's merger with SCANA.

²⁾ The calculation of operating earnings per share includes the impact of preferred dividends of \$7 million per quarter associated with the Series A preferred stock equity units entered in June of 2019. See form 10-Q for additional information.

Notes:

For additional detail on items excluded from operating earnings see the GAAP Reconciliation schedules on pages 34 and 35.

Figures may not sum due to rounding

4Q19 Operating Earnings Forecast*(millions, except per share amounts)*

Description	4Q18 Actual	Range of 4Q19	
		Low	High
Total Adjusted EBIT	\$1,078	\$1,500	\$1,650
Consolidated Interest	371	430	420
Consolidated Income Taxes	94	145	175
Noncontrolling Interests	21	0	0
Operating Earnings	\$592	\$925	\$1,055
Average Diluted Shares Outstanding	660.9	832	830
Operating EPS Range	\$0.89	\$1.10	\$1.26
4Q19 Operating EPS Guidance Range¹		\$1.10	\$1.25

¹⁾ The calculation of operating earnings per share includes the impact of preferred dividends of \$7 million per quarter associated with the Series A preferred stock equity units entered in June of 2019. See form 10-Q for additional information.

For additional detail on items excluded from operating earnings see the GAAP Reconciliation schedule on page 36.

Figures may not sum due to rounding

GAAP Reconciliation

Reconciliation of 2019 Consolidated Reported Earnings to Operating Earnings

Unaudited Income Statements (millions, except per share amounts)						
	Three Months Ended September 30, 2019			Nine Months Ended September 30, 2019		
	GAAP	Adjustments	Operating	GAAP	Adjustments	Operating
Operating Revenue	\$ 4,269	\$ 21 (e)	\$ 4,290	\$ 12,097	\$ 1,074 (a), (e)	\$ 13,171
Operating Expenses						
Electric fuel and other energy-related purchases	774	-	774	2,283	-	2,283
Purchased electric capacity	11	-	11	74	-	74
Purchased gas	153	-	153	1,110	-	1,110
Other operations and maintenance	1,095	(141) (a),(b),(h),(i)	954	4,527	(1,582) (a),(b),(c),(e),(h),(i)	2,945
Depreciation, depletion and amortization	679	-	679	1,991	1 (e)	1,992
Other taxes	243	-	243	819	(15) (a)	804
Total operating expenses	2,955	(141)	2,814	10,804	(1,596)	9,208
Income from operations	1,314	162	1,476	1,293	2,670	3,963
Other income (loss)	173	(31) (a),(d)	142	653	(253) (a),(b),(d)	400
Income including noncontrolling interests before interest and income taxes	1,487	131	1,618	1,946	2,417	4,363
Interest and related charges	451	-	451	1,372	(10) (a),(b)	1,362
Income including noncontrolling interests before income taxes	1,036	131	1,167	574	2,427	3,001
Income taxes	51	139 (f)	190	208	317 (f),(g)	525
Income including noncontrolling interests	985	(8)	977	366	2,110	2,476
Noncontrolling interests	10	-	10	17	-	17
Earnings	\$ 975	\$ (8)	\$ 967	\$ 349	\$ 2,110	\$ 2,459
Earnings Per Share - Diluted	\$ 1.17	\$ 0.01	\$ 1.18	\$ 0.39	\$ 2.66	\$ 3.05
Average shares outstanding, diluted	813.0		813.0	803.0		803.0

Adjustments to Reported Earnings

- (a) Merger and integration-related costs.
(b) Charges associated with regulated asset and contract retirements/terminations.
(c) Revision to ash pond and landfill closure costs at certain Virginia utility power stations.
(d) Net gain/loss on our investment in nuclear decommissioning trust funds.
(e) Other miscellaneous items.
(f) Income tax provisions associated with adjustments to reported earnings.
(g) Deferred tax adjustments associated with the SCANA Combination.
(h) Restoration costs associated with Hurricane Dorian.
(i) Charge for disallowance of Virginia Power state-regulated plant.

Reconciliation of 2018 Consolidated Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended September 30, 2018			Nine Months Ended September 30, 2018		
	GAAP	Adjustments	Operating	GAAP	Adjustments	Operating
Operating Revenue	\$ 3,451	\$ 3 (j)	\$ 3,454	\$ 10,005	\$ 218 (a), (j)	\$ 10,223
Operating Expenses						
Electric fuel and other energy-related purchases	761	-	761	2,128	-	2,128
Purchased electric capacity	50	(8) (h)	42	87	(8) (h)	79
Purchased gas	5	-	5	409	-	409
Other operations and maintenance	782	(25) (c), (j)	757	2,585	(310) (b), (c), (e), (f), (h), (j)	2,275
Depreciation, depletion and amortization	526	-	526	1,487	37 (f), (g)	1,524
Other taxes	177	-	177	542	-	542
Total operating expenses	2,301	(33)	2,268	7,238	(281)	6,957
Income from operations	1,150	36	1,186	2,767	499	3,266
Other income	373	(235) (d), (j)	138	658	(249) (d), (f), (h), (j)	409
Income including noncontrolling interests before interest and income taxes	1,523	(199)	1,324	3,425	250	3,675
Interest and related charges	378	-	378	1,053	(1) (f)	1,052
Income including noncontrolling interests before income taxes	1,145	(199)	946	2,372	251	2,623
Income taxes	262	(103) (i), (k), (l)	159	485	(2) (i), (k), (l)	483
Income including noncontrolling interests	883	(96)	787	1,887	253	2,140
Noncontrolling interests	29	-	29	81	-	81
Earnings	\$ 854	\$ (96)	\$ 758	\$ 1,806	\$ 253	\$ 2,059
Earnings Per Share - Diluted	\$ 1.30	\$ (0.15)	\$ 1.15	\$ 2.77	\$ 0.39	\$ 3.16
Average shares outstanding, diluted	654.9		654.9	652.8		652.8

Adjustments to Reported Earnings

(a) Reserve for utility customers' one-time rate credits associated with Virginia legislation.

(b) Restoration costs associated with Winter Storm Riley.

(c) Merger-related transaction and transition costs.

(d) Net gain/loss on our investment in nuclear decommissioning trust funds.

(e) Ash pond and landfill closure costs at certain utility power stations.

(f) Charge associated with FERC-regulated plant disallowance.

(g) Virginia depreciation revision.

(h) Other miscellaneous items.

(i) Income tax provisions associated with adjustments to reported earnings.

(j) Transactions related to sale of non-core assets.

(k) Remeasurement of deferred tax balances.

(l) Tax valuation allowance.

Reconciliation of 2019 Corporate and Other Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended September 30, 2019			Nine Months Ended September 30, 2019		
	GAAP	Adjustments	Operating	GAAP	Adjustments	Operating
Operating Revenue	\$ 146	\$ 21 (e)	\$ 167	\$ (456)	\$ 1,074 (a),(e)	\$ 618
Operating Expenses						
Electric fuel and other energy-related purchases	-	-	-	-	-	-
Purchased electric capacity	-	-	-	-	-	-
Purchased gas	-	-	-	-	-	-
Other operations and maintenance	315	(141) (a),(b),(h),(i)	174	2,222	(1,582) (a),(b),(c),(e),(h),(i)	640
Depreciation, depletion and amortization	16	-	16	39	1 (e)	40
Other taxes	7	-	7	46	(15) (a)	31
Total operating expenses	338	(141)	197	2,307	(1,596)	711
Income from operations	(192)	162	(30)	(2,763)	2,670	(93)
Other income (loss)	116	(31) (a),(d)	85	471	(253) (a),(b),(d)	218
Income including noncontrolling interests before interest and income taxes	(76)	131	55	(2,292)	2,417	125
Interest and related charges	184	-	184	568	(10) (a),(b)	558
Income including noncontrolling interests before income taxes	(260)	131	(129)	(2,860)	2,427	(433)
Income taxes	(181)	139 (f)	(42)	(466)	317 (f),(g)	(149)
Income including noncontrolling interests	(79)	(8)	(87)	(2,394)	2,110	(284)
Noncontrolling interests	-	-	-	-	-	-
Earnings	\$ (79)	\$ (8)	\$ (87)	\$ (2,394)	\$ 2,110	\$ (284)
Earnings Per Share - Diluted	\$ (0.13)	\$ 0.01	\$ (0.12)	\$ (3.02)	\$ 2.66	\$ (0.36)
Average shares outstanding, diluted	813.0		813.0	803.0		803.0

Adjustments to Reported Earnings

- (a) Merger and integration-related costs.
- (b) Charges associated with regulated asset and contract retirements/terminations.
- (c) Revision to ash pond and landfill closure costs at certain Virginia utility power stations.
- (d) Net gain/loss on our investment in nuclear decommissioning trust funds.
- (e) Other miscellaneous items.
- (f) Income tax provisions associated with adjustments to reported earnings.
- (g) Deferred tax adjustments associated with the SCANA Combination.
- (h) Restoration costs associated with Hurricane Dorian.
- (i) Charge for disallowance of Virginia Power state-regulated plant.

Reconciliation of 2018 Corporate and Other Reported Earnings to Operating Earnings

Unaudited Income Statements
(millions, except per share amounts)

	Three Months Ended September 30, 2018			Nine Months Ended September 30, 2018		
	GAAP	Adjustments	Operating	GAAP	Adjustments	Operating
Operating Revenue	\$ 160	\$ 3 (j)	\$ 163	\$ 295	\$ 218 (a), (j)	\$ 513
Operating Expenses						
Electric fuel and other energy-related purchases	-	-	-	-	-	-
Purchased electric capacity	8	(8) (h)	-	8	(8) (h)	-
Purchased gas	-	-	-	-	-	-
Other operations and maintenance	201	(25) (c), (j)	176	854	(310) (b), (c), (e), (f), (h), (j)	544
Depreciation, depletion and amortization	15	-	15	1	37 (f), (g)	38
Other taxes	6	-	6	24	-	24
Total operating expenses	230	(33)	197	887	(281)	606
Income from operations	(70)	36	(34)	(592)	499	(93)
Other income	299	(235) (d), (j)	64	418	(249) (d), (f), (h), (j)	169
Income including noncontrolling interests before interest and income taxes	229	(199)	30	(174)	250	76
Interest and related charges	185	-	185	530	(1) (f)	529
Income including noncontrolling interests before income taxes	44	(199)	(155)	(704)	251	(453)
Income taxes	31	(103) (i), (k), (l)	(72)	(168)	(2) (i), (k), (l)	(170)
Income including noncontrolling interests	13	(96)	(83)	(536)	253	(283)
Noncontrolling interests	-	-	-	-	-	-
Earnings	\$ 13	\$ (96)	\$ (83)	\$ (536)	\$ 253	\$ (283)
Earnings Per Share - Diluted	\$ 0.02	\$ (0.15)	\$ (0.13)	\$ (0.82)	\$ 0.39	\$ (0.43)
Average shares outstanding, diluted	654.9		654.9	652.8		652.8

Adjustments to Reported Earnings

- (a) Reserve for utility customers' one-time rate credits associated with Virginia legislation.
- (b) Restoration costs associated with Winter Storm Riley.
- (c) Merger-related transaction and transition costs.
- (d) Net gain/loss on our investment in nuclear decommissioning trust funds.
- (e) Ash pond and landfill closure costs at certain utility power stations.
- (f) Charge associated with FERC-regulated plant disallowance.
- (g) Virginia depreciation revision.
- (h) Other miscellaneous items.
- (i) Income tax provisions associated with adjustments to reported earnings.
- (j) Transactions related to sale of non-core assets.
- (k) Remeasurement of deferred tax balances.
- (l) Tax valuation allowance.

Reconciliation of 3Q19 Reported Earnings to 3Q19 Operating Earnings

Unaudited, Operating Segments

(millions, except per share amounts)

Description	3Q19 Reported	Adjustments	3Q19 Operating
Power Delivery Adjusted EBITDA	\$469		\$469
DD&A	164		164
Power Delivery Adjusted EBIT	305		305
Power Generation Adjusted EBITDA	883		883
DD&A	191		191
Power Generation Adjusted EBIT	692		692
Gas Infrastructure Adjusted EBITDA	559		559
DD&A	163		163
Gas Infrastructure Adjusted EBIT	396		396
Southeast Energy Adjusted EBITDA	408		408
DD&A	145		145
Southeast Energy Adjusted EBIT	263		263
Corporate and Other & Eliminations Adjusted EBIT	(169)	131 (a),(b),(c), (d),(e),(f)	(38)
Total Adjusted EBIT	\$1,487	\$131	\$1,618
Consolidated Interest	451	0	451
Consolidated Income Taxes	51	139 (g)	190
Noncontrolling Interests	10	0	10
Earnings	\$975	(\$8)	\$967
Average Diluted Shares Outstanding	813.0	813.0	813.0
Reported EPS	\$1.17	---	---
Adjustments to reported earnings	---	\$0.01	---
Operating EPS	---	---	\$1.18

Adjustments to Reported Earnings

- (a) Merger and integration-related costs.
- (b) Charges associated with regulated asset and contract retirements/terminations.
- (c) Charge for disallowance of Virginia Power state-regulated plant.
- (d) Restoration costs associated with Hurricane Dorian.
- (e) Net gain/loss on our investment in nuclear decommissioning trust funds.
- (f) Other miscellaneous items.
- (g) Income tax provisions associated with adjustments to reported earnings

Reconciliation of 3Q18 Reported Earnings to 3Q18 Operating Earnings**Unaudited, Operating Segments***(millions, except per share amounts)*

Description	3Q18 Reported	Adjustments	3Q18 Operating
Power Delivery Adjusted EBITDA	\$434		\$434
DD&A	158		158
Power Delivery Adjusted EBIT	276		276
Power Generation Adjusted EBITDA	820		820
DD&A	193		193
Power Generation Adjusted EBIT	627		627
Gas Infrastructure Adjusted EBITDA	598		598
DD&A	160		160
Gas Infrastructure Adjusted EBIT	438		438
Corporate and Other & Eliminations Adjusted EBIT	182	(a),(b),(c), (199) (d)	(17)
Total Adjusted EBIT	\$1,523	(\$199)	\$1,324
Consolidated Interest	378	0	378
Consolidated Income Taxes	262	(103) (e),(f),(g)	159
Noncontrolling Interests	29	0	29
Earnings	\$854	(\$96)	\$758
Average Diluted Shares Outstanding	654.9	654.9	654.9
Reported EPS	\$1.30	---	---
Adjustments to reported earnings	---	(\$0.15)	---
Operating EPS	---	---	\$1.15

Adjustments to Reported Earnings

- (a) Merger-related transaction and transition costs.
- (b) Net gain/loss on our investment in nuclear decommissioning trust funds.
- (c) Transactions related to sale of non-core assets.
- (d) Other miscellaneous items.
- (e) Income tax provisions associated with adjustments to reported earnings.
- (f) Remeasurement of deferred tax balances.
- (g) Tax valuation allowance.

Reconciliation of 4Q18 Reported Earnings to 4Q18 Operating Earnings

Unaudited, Operating Segments

(millions, except per share amounts)

Description	4Q18 Reported	Adjustments	4Q18 Operating
Power Delivery Adjusted EBITDA	\$370		\$370
DD&A	159		159
Power Delivery Adjusted EBIT	211		211
Power Generation Adjusted EBITDA	471		471
DD&A	178		178
Power Generation Adjusted EBIT	293		293
Gas Infrastructure Adjusted EBITDA	775		775
DD&A	163		163
Gas Infrastructure Adjusted EBIT	612		612
Corporate and Other & Eliminations Adjusted EBIT	81	(a), (b), (c), (119) (d), (e), (f)	(38)
Total Adjusted EBIT	\$1,197	(\$119)	\$1,078
Consolidated Interest	440	(69) (a)	371
Consolidated Income Taxes	95	(1) (g), (h), (i)	94
Noncontrolling Interests	21	0	21
Earnings	\$641	(\$49)	\$592
Average Diluted Shares Outstanding	660.9	660.9	660.9
Reported EPS	\$0.97	---	---
Adjustments to reported earnings	---	(\$0.08)	---
Operating EPS	---	---	\$0.89

Adjustments to Reported Earnings

- (a) Transactions related to sale of non-core assets.
- (b) Impairment charge associated with gathering and processing assets.
- (c) Net gain/loss on our investment in nuclear decommissioning trust funds.
- (d) Restoration costs associated with major storms.
- (e) Merger-related transaction and transition costs.
- (f) Other miscellaneous items.
- (g) Income tax provisions associated with adjustments to reported earnings.
- (h) Remeasurement of deferred tax balances.
- (i) Tax valuation allowance.

2019 Earnings Expectations**Earnings Per Share (diluted)****Reconciliation of measures prepared in accordance with Generally Accepted Accounting Principles (GAAP) versus non-GAAP measures**

4Q 2019 Operating Earnings (estimate):	\$1.10 - \$1.25
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FY 2019 Operating Earnings (estimate):	\$4.15 - \$4.30
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4Q 2019 Reported Earnings (estimate):	See Note 1 below
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FY 2019 Reported Earnings (estimate):	See Note 1 below
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1. In providing its fourth-quarter and full-year 2019 operating earnings guidance, the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, acquisitions, divestitures or changes in accounting principles. At this time, Dominion Energy management is not able to estimate the aggregate impact, if any, of these items on future period reported earnings. Accordingly, Dominion Energy is not able to provide a corresponding GAAP equivalent for its operating earnings guidance.

Dominion Energy uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion Energy also uses operating earnings internally for budgeting, for reporting to the board of directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion Energy management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

Dominion Energy's estimates of fourth-quarter and full-year 2019 earnings are subject to various risks and uncertainties. Factors that could cause actual results to differ include, but are not limited to: unusual weather conditions and their effect on energy sales to customers and energy commodity prices; extreme weather events and other natural disasters; federal, state and local legislative and regulatory developments; changes to federal, state and local environmental laws and regulations, including proposed carbon regulations; cost of environmental compliance; changes in enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities; capital market conditions, including the availability of credit and the ability to obtain financing on reasonable terms; fluctuations in interest rates; changes in rating agency requirements or credit ratings and their effect on availability and cost of capital; impacts of acquisitions, divestitures, transfers of assets by Dominion Energy to joint ventures and retirements of assets based on asset portfolio reviews; receipt of approvals for, and timing of, closing dates for other acquisitions and divestitures; changes in demand for Dominion Energy's services; additional competition in Dominion Energy's industries; changes to regulated rates collected by Dominion Energy; changes in operating, maintenance and construction costs; timing and receipt of regulatory approvals necessary for planned construction or expansion projects and compliance with conditions associated with such regulatory approvals; adverse outcomes in litigation matters or regulatory proceedings; and the inability to complete planned construction projects within time frames initially anticipated. Other risk factors are detailed from time to time in Dominion Energy's quarterly reports on Form 10-Q and most recent annual report on Form 10-K filed with the Securities and Exchange Commission.