

Five-Year Growth Rates
1993 - 2002

**FIVE-YEAR GROWTH RATES
(LEAST SQUARE)**

Dividend Per Share	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
AGL RESOURCES INC	3.3	2.0	1.0	0.6	0.8	0.9	0.9	0.7	0.3	0.0
ATMOS ENERGY CORP	4.5	3.3	3.4	3.6	3.9	4.4	4.5	4.4	3.9	3.2
NEW JERSEY RESOURCES	3.5	2.1	0.9	0.5	0.9	1.6	2.2	2.5	2.5	2.4
NICOR INC	7.2	7.0	0.8	3.1	3.2	3.8	4.5	5.3	5.7	5.6
NORTHWEST NATURAL GAS CO	2.2	1.8	1.4	1.2	1.0	0.9	0.9	0.9	0.8	0.8
PEOPLES ENERGY CORP	3.4	2.5	1.8	1.3	1.2	1.4	1.8	2.0	2.1	2.0
PIEDMONT NATURAL GAS CO	5.6	5.2	5.4	5.6	5.6	5.6	5.6	5.7	5.7	5.6
WGL HOLDINGS INC	3.1	2.7	2.1	1.7	1.7	1.9	2.0	2.1	2.0	1.7

Earnings Per Share

AGL RESOURCES INC	1.0	3.8	-9.1	-2.8	2.4	8.0	10.4	13.2	1.7	5.4
ATMOS ENERGY CORP	-0.5	5.2	5.9	9.9	-1.6	2.6	-5.6	-6.8	-0.8	8.3
NEW JERSEY RESOURCES	0.3	10.2	16.9	14.8	6.3	6.7	6.0	6.7	7.4	7.3
NICOR INC	1.3	0.8	1.2	4.1	6.1	5.6	5.5	-9.0	-4.0	1.3
NORTHWEST NATURAL GAS CO	-5.2	1.3	9.9	21.8	13.6	-6.3	-3.6	-1.3	1.0	8.3
PEOPLES ENERGY CORP	-2.6	-1.5	-1.8	4.0	6.8	4.7	4.8	2.8	-1.9	1.4
PIEDMONT NATURAL GAS CO	3.2	4.3	6.2	9.2	5.1	7.4	7.6	6.1	3.6	1.1
WGL HOLDINGS INC	0.6	2.8	4.0	8.3	8.5	5.3	1.1	0.5	-1.2	-5.3

1st Revision Note: 2002 dividend per share growth rate updated for NICOR INC. and earnings per share growth rates updated for AGL RESOURCES INC., NEW JERSEY RESOURCES, and WGL HOLDINGS INC.