

FINANCIAL HIGHLIGHTS

·· Years Ended December 31 ··

In millions, except where noted

	2002	2001	2000
Operating revenues ^a	\$ 15,663	\$ 18,197	\$ 15,342
Earnings before interest and taxes	2,869	4,256	4,014
Income before cumulative effect of change in accounting principle	1,034	1,994	1,776
Net income	1,034	1,898	1,776
Earnings available for common stockholders	1,021	1,884	1,757
COMMON STOCK DATA^b			
Weighted-average shares outstanding	836	767	736
Basic earnings per share (before cumulative effect of change in accounting principle)	\$ 1.22	\$ 2.58	\$ 2.39
Basic earnings per share	1.22	2.45	2.39
Dividends per share	1.10	1.10	1.10
CAPITALIZATION			
Common equity	36%	41%	37%
Minority interests	5%	7%	9%
Preferred stock	1%	1%	1%
Trust preferred securities	3%	5%	5%
Total debt	55%	46%	48%
SEC fixed charges coverage	2.1	3.8	3.6
Total assets	\$ 60,966	\$ 48,531	\$ 58,232
Total debt	22,465	14,185	12,980
Cash flows from operating activities	4,530	4,357	2,011
Cash flows used in investing activities	(6,809)	(6,043)	(4,716)
Cash flows from financing activities	2,846	1,354	2,714
OPERATING DATA^c			
Sales, GWh ^d	105,226	98,581	101,715
Natural Gas Transmission's proportional throughput, TBtu ^e	3,160	1,781	1,771
Natural gas marketed, TBtu/d ^f	23.5	16.6	13.6
Electricity marketed and traded, GWh ^g	641,836	347,236	279,466
Field Services' natural gas gathered and processed/transported, TBtu/d	8.3	8.6	7.6
Field Services' natural gas liquids production, MBbl/d	391.9	397.2	358.5

^a Revenues have been updated to show the impact of gross versus net presentation of revenues under the Financial Accounting Standards Board's EITF Issue No. 02-03. (For more information, see "New Accounting Standards" in Note 1 to the Consolidated Financial Statements, in Item 8 of SEC Form 10-K.)

^b Year 2000 amounts are restated to reflect the two-for-one common stock split effective January 26, 2001.

^c Units of measure used are gigawatt-hours (GWh), trillion British thermal units (TBtu), trillion British thermal units per day (TBtu/d) and thousand barrels per day (MBbl/d).

^d Includes Franchised Electric's and International Energy's statistics.

^e For 2002, includes volumes of Westcoast Energy Inc., acquired March 14, 2002.

^f Includes Duke Energy North America's, International Energy's and Field Services' volumes.

^g Includes Duke Energy North America's and International Energy's volumes.