

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 1, 2024

Commission File Number	Registrant, State of Incorporation, Address and Telephone Number	I.R.S. Employer Identification No.
1-3526	The Southern Company (A Delaware Corporation) 30 Ivan Allen Jr. Boulevard, N.W. Atlanta, Georgia 30308 (404) 506-5000	58-0690070
1-3164	Alabama Power Company (An Alabama Corporation) 600 North 18th Street Birmingham, Alabama 35203 (205) 257-1000	63-0004250
1-6468	Georgia Power Company (A Georgia Corporation) 241 Ralph McGill Boulevard, N.E. Atlanta, Georgia 30308 (404) 506-6526	58-0257110
001-11229	Mississippi Power Company (A Mississippi Corporation) 2992 West Beach Boulevard Gulfport, Mississippi 39501 (228) 864-1211	64-0205820
001-37803	Southern Power Company (A Delaware Corporation) 30 Ivan Allen Jr. Boulevard, N.W. Atlanta, Georgia 30308 (404) 506-5000	58-2598670
1-14174	Southern Company Gas (A Georgia Corporation) Ten Peachtree Place, N.E. Atlanta, Georgia 30309 (404) 584-4000	58-2210952

The names and addresses of the registrants have not changed since the last report.

This combined Form 8-K is furnished separately by six registrants: The Southern Company, Alabama Power Company, Georgia Power Company, Mississippi Power Company, Southern Power Company and Southern Company Gas. Information contained herein relating to each registrant is furnished by each registrant solely on its own behalf. Each registrant makes no representation as to information relating to the other registrants.

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Registrant	Title of each class	Trading Symbol(s)	Name of each exchange on which registered
The Southern Company	Common Stock, par value \$5 per share	SO	New York Stock Exchange
The Southern Company	Series 2017B 5.25% Junior Subordinated Notes due 2077	SOJC	New York Stock Exchange
The Southern Company	Series 2020A 4.95% Junior Subordinated Notes due 2080	SOJD	New York Stock Exchange
The Southern Company	Series 2020C 4.20% Junior Subordinated Notes due 2060	SOJE	New York Stock Exchange
The Southern Company	Series 2021B 1.875% Fixed-to-Fixed Reset Rate Junior Subordinated Notes due 2081	SO 81	New York Stock Exchange
Georgia Power Company	Series 2017A 5.00% Junior Subordinated Notes due 2077	GPJA	New York Stock Exchange
Southern Power Company	Series 2016B 1.850% Senior Notes due 2026	SO/26A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). (Response applicable to each registrant)

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

The information in this Current Report on Form 8-K, including the exhibits attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section. Furthermore, such information, including the exhibits attached hereto, shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

On August 1, 2024, The Southern Company (“Southern Company”) issued a press release regarding its earnings for the three-month and six-month periods ended June 30, 2024, including certain additional information regarding the financial results for such period. A copy of this release is being furnished as Exhibit 99 to this Current Report on Form 8-K.

Use of Non-GAAP Financial Measures

Exhibit 99 to this Current Report on Form 8-K includes earnings and earnings per share in accordance with generally accepted accounting principles (“GAAP”) for the three-month and six-month periods ended June 30, 2024 and 2023. The exhibit also includes earnings and earnings per share (1) for the three-month and six-month periods ended June 30, 2024 and 2023, excluding charges (net of salvage proceeds) and credits, associated legal expenses (net of insurance recoveries), and tax impacts related to plants under construction, (2) for the six-month period ended June 30, 2023, excluding costs associated with the extinguishment of debt at Southern Company, and (3) for the three-month and six-month periods ended June 30, 2023, excluding a charge related to a disallowance at Northern Illinois Gas Company. The attached exhibit includes additional information regarding these excluded items, as well as reconciliations of each non-GAAP financial measure to the most comparable financial measure under GAAP. Southern Company believes the presentation of earnings and earnings per share, excluding these items, is useful to investors because it provides investors with additional information to evaluate the performance of Southern Company’s ongoing business activities. Southern Company management also

uses earnings and earnings per share, excluding the effect of these items, to evaluate the performance of Southern Company's ongoing business activities. The presentation of this additional information is not meant to be considered a substitute for financial measures prepared in accordance with GAAP.

Exhibits

Exhibit 99 contains business segment information for Alabama Power Company, Georgia Power Company, Mississippi Power Company, Southern Power Company and Southern Company Gas. Accordingly, this report is also being furnished on behalf of each such registrant.

Exhibit 99

[Press Release.](#)

Exhibit 104

Cover Page Interactive Data File – The cover page iXBRL tags are embedded within the inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 1, 2024

THE SOUTHERN COMPANY

By /s/David P. Poroeh
David P. Poroeh
Comptroller

ALABAMA POWER COMPANY
GEORGIA POWER COMPANY
MISSISSIPPI POWER COMPANY
SOUTHERN POWER COMPANY
SOUTHERN COMPANY GAS

By /s/Melissa K. Caen
Melissa K. Caen
Assistant Secretary

News



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404-506-5333 or 1-866-506-5333
southerncompany.com

Investor Relations Contact:
Scott Gammill
404-506-0901
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August 1, 2024

Southern Company reports second-quarter 2024 earnings

ATLANTA – Southern Company today reported second-quarter earnings of \$1.2 billion, or \$1.10 per share, in 2024 compared with earnings of \$838 million, or 77 cents per share, in the second quarter of 2023. For the six months ended June 30, 2024, Southern Company reported earnings of \$2.3 billion, or \$2.13 per share, compared with \$1.7 billion, or \$1.56 per share, for the same period in 2023.

Excluding the items described under “Net Income – Excluding Items” in the table below, Southern Company earned \$1.2 billion, or \$1.10 per share, during the second quarter of 2024, compared with \$868 million, or 79 cents per share, during the second quarter of 2023. For the six months ended June 30, 2024, excluding these items, Southern Company earned \$2.3 billion, or \$2.13 per share, compared with \$1.7 billion, or \$1.59 per share, for the same period in 2023.

Non-GAAP Financial Measures	Three Months Ended June		Year-to-Date June	
	2024	2023	2024	2023
Net Income – Excluding Items (in millions)				
Net Income – As Reported	\$ 1,203	\$ 838	\$ 2,332	\$ 1,700
Less:				
Estimated Loss on Plants Under Construction	17	(3)	14	(4)
Tax Impact	(18)	1	(17)	1
Loss on Extinguishment of Debt	—	—	—	(5)
Tax Impact	—	—	—	1
Estimated Loss on Qualifying Infrastructure Plant	—	(38)	—	(38)
Tax Impact	—	10	—	10
Net Income – Excluding Items	\$ 1,204	\$ 868	\$ 2,335	\$ 1,735
Average Shares Outstanding – (in millions)	1,096	1,092	1,095	1,092
Basic Earnings Per Share - Excluding Items	\$ 1.10	\$ 0.79	\$ 2.13	\$ 1.59

NOTE: For more information regarding these non-GAAP adjustments, see the footnotes accompanying the Financial Highlights page of the earnings package.

Adjusted earnings drivers for the second quarter of 2024, as compared with the same period in 2023, were higher utility revenues, partially offset by increased interest expense, depreciation and amortization, and income taxes.

Second-quarter 2024 operating revenues were \$6.5 billion, compared with \$5.7 billion for the second quarter of 2023, an increase of 12.4%. For the six months ended June 30, 2024, operating revenues were \$13.1 billion, compared with \$12.2 billion for the corresponding period in 2023, an increase of 7.2%.

“Southern Company businesses performed well during the second quarter of 2024,” said Chairman, President and CEO Christopher C. Womack. “We are pleased with our business fundamentals, and the economies in our service territories, especially those within our Southeastern service footprint, remain strong with continuing customer growth and robust economic development.”

Southern Company’s second-quarter earnings slides with supplemental financial information are available at investor.southerncompany.com.

Southern Company’s financial analyst call will begin at 1 p.m. Eastern Time today, during which Womack and Chief Financial Officer Daniel S. Tucker will discuss earnings and provide a general business update. Investors, media and the public may listen to a live webcast of the call and view associated slides at investor.southerncompany.com. A replay of the webcast will be available on the site for 12 months.

About Southern Company

Southern Company (NYSE: SO) is a leading energy provider serving 9 million customers across the Southeast and beyond through its family of companies. Providing clean, safe, reliable and affordable energy with excellent service is our mission. The company has electric operating companies in three states, natural gas distribution companies in four states, a competitive generation company, a leading distributed energy company with national capabilities, a fiber optics network and telecommunications services. Through an industry-leading commitment to innovation, resilience and sustainability, we are taking action to meet customers’ and communities’ needs while advancing our goal of net zero greenhouse gas emissions by 2050. Our uncompromising values ensure we put the needs of those we serve at the center of everything we do and are the key to our sustained success. We are transforming energy into economic, environmental and social progress for tomorrow. Our corporate culture and hiring practices have earned the company national awards and recognition from numerous organizations, including Forbes, The Military Times, DiversityInc, Black Enterprise, J.D. Power, Fortune, Human Rights Campaign and more. To learn more, visit southerncompany.com.

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Southern Company
Financial Highlights
(In Millions Except Earnings Per Share)

	Three Months Ended June		Year-To-Date June	
	2024	2023	2024	2023
Net Income – As Reported				
Traditional Electric Operating Companies	\$ 1,192	\$ 823	\$ 2,012	\$ 1,433
Southern Power	86	85	182	187
Southern Company Gas	108	85	517	393
Total	1,386	993	2,711	2,013
Parent Company and Other	(183)	(155)	(379)	(313)
Net Income – As Reported	\$ 1,203	\$ 838	\$ 2,332	\$ 1,700
Basic Earnings Per Share ⁽¹⁾	\$ 1.10	\$ 0.77	\$ 2.13	\$ 1.56
Average Shares Outstanding	1,096	1,092	1,095	1,092

	Three Months Ended June		Year-To-Date June	
	2024	2023	2024	2023
Non-GAAP Financial Measures				
Net Income – Excluding Items				
Net Income – As Reported	\$ 1,203	\$ 838	\$ 2,332	\$ 1,700
Less:				
Estimated Loss on Plants Under Construction ⁽²⁾	17	(3)	14	(4)
Tax Impact	(18)	1	(17)	1
Loss on Extinguishment of Debt ⁽³⁾	—	—	—	(5)
Tax Impact	—	—	—	1
Estimated Loss on Qualifying Infrastructure Plant ⁽⁴⁾	—	(38)	—	(38)
Tax Impact	—	10	—	10
Net Income – Excluding Items	\$ 1,204	\$ 868	\$ 2,335	\$ 1,735
Basic Earnings Per Share – Excluding Items	\$ 1.10	\$ 0.79	\$ 2.13	\$ 1.59

See Notes on the following page.

Southern Company

Financial Highlights

Notes

- (1) Dilution is not material in any period presented. Diluted earnings per share was \$1.09 and \$2.12 for the three and six months ended June 30, 2024, respectively, and \$0.76 and \$1.55 for the three and six months ended June 30, 2023, respectively.
 - (2) Earnings for the three and six months ended June 30, 2024 include a pre-tax credit to income of \$21 million (\$16 million after tax) related to the estimated probable loss on Plant Vogtle Units 3 and 4 reflecting a revision to Georgia Power Company's total project capital cost forecast resulting from a reduction in remaining expected site demobilization costs and other contractor obligations. Additionally, earnings for the three and six months ended June 30, 2024 include a \$14 million income tax charge related to the remeasuring of deferred tax assets associated with the previously recognized estimated probable loss on Plant Vogtle Units 3 and 4 due to a change in the State of Georgia corporate tax rate. Further charges and/or credits may occur; however, the amount and timing are uncertain. Earnings for the three and six months ended June 30, 2024 and 2023 also include charges (net of salvage proceeds), associated legal expenses (net of insurance recoveries), and tax impacts related to Mississippi Power Company's integrated coal gasification combined cycle facility project in Kemper County, Mississippi. Mississippi Power Company expects to incur additional pre-tax period costs to complete dismantlement of the abandoned gasifier-related assets and site restoration activities, including related costs for compliance and safety, asset retirement obligation accretion, and property taxes, net of salvage, totaling approximately \$15 million annually through 2025.
 - (3) Earnings for the six months ended June 30, 2023 include costs associated with the extinguishment of debt at Southern Company. Similar transaction costs may occur in the future at Southern Company or one of its unregulated subsidiaries; however, the amount and timing of any such costs are uncertain.
 - (4) Earnings for the three and six months ended June 30, 2023 include a pre-tax charge of \$38 million (\$28 million after tax) for an estimated loss at Southern Company Gas associated with an Illinois Commerce Commission disallowance related to its review of the Qualifying Infrastructure Plant (QIP) capital investments by Nicor Gas for calendar year 2019 under the QIP Rider, or Investing in Illinois program. Further charges may occur; however, the amount and timing of any such charges are uncertain.
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Southern Company
Significant Factors Impacting EPS

	Three Months Ended June			Year-To-Date June		
	2024	2023	Change	2024	2023	Change
Earnings Per Share – As Reported⁽¹⁾	\$ 1.10	\$ 0.77	\$ 0.33	\$ 2.13	\$ 1.56	\$ 0.57

Significant Factors:

Traditional Electric Operating Companies			\$ 0.34			\$ 0.53
Southern Power			—			(0.01)
Southern Company Gas			0.02			0.11
Parent Company and Other			(0.03)			(0.05)
Increase in Shares			—			(0.01)
Total – As Reported			\$ 0.33			\$ 0.57

Non-GAAP Financial Measures	Three Months Ended June			Year-To-Date June		
	2024	2023	Change	2024	2023	Change
Earnings Per Share – Excluding Items	\$ 1.10	\$ 0.79	\$ 0.31	\$ 2.13	\$ 1.59	\$ 0.54
Total – As Reported			\$ 0.33			\$ 0.57
Less:						
Estimated Loss on Plants Under Construction ⁽²⁾			—			—
Loss on Extinguishment of Debt ⁽³⁾			—			—
Estimated Loss on Qualifying Infrastructure Plant ⁽⁴⁾			0.02			0.03
Total – Excluding Items			\$ 0.31			\$ 0.54

See Notes on the following page.

Southern Company

Significant Factors Impacting EPS

Notes

- (1) Dilution is not material in any period presented. Diluted earnings per share was \$1.09 and \$2.12 for the three and six months ended June 30, 2024, respectively, and \$0.76 and \$1.55 for the three and six months ended June 30, 2023, respectively.
 - (2) Earnings for the three and six months ended June 30, 2024 include a pre-tax credit to income of \$21 million (\$16 million after tax) related to the estimated probable loss on Plant Vogtle Units 3 and 4 reflecting a revision to Georgia Power Company's total project capital cost forecast resulting from a reduction in remaining expected site demobilization costs and other contractor obligations. Additionally, earnings for the three and six months ended June 30, 2024 include a \$14 million income tax charge related to the remeasuring of deferred tax assets associated with the previously recognized estimated probable loss on Plant Vogtle Units 3 and 4 due to a change in the State of Georgia corporate tax rate. Further charges and/or credits may occur; however, the amount and timing are uncertain. Earnings for the three and six months ended June 30, 2024 and 2023 also include charges (net of salvage proceeds), associated legal expenses (net of insurance recoveries), and tax impacts related to Mississippi Power Company's integrated coal gasification combined cycle facility project in Kemper County, Mississippi. Mississippi Power Company expects to incur additional pre-tax period costs to complete dismantlement of the abandoned gasifier-related assets and site restoration activities, including related costs for compliance and safety, asset retirement obligation accretion, and property taxes, net of salvage, totaling approximately \$15 million annually through 2025.
 - (3) Earnings for the six months ended June 30, 2023 include costs associated with the extinguishment of debt at Southern Company. Similar transaction costs may occur in the future at Southern Company or one of its unregulated subsidiaries; however, the amount and timing of any such costs are uncertain.
 - (4) Earnings for the three and six months ended June 30, 2023 include a pre-tax charge of \$38 million (\$28 million after tax) for an estimated loss at Southern Company Gas associated with an Illinois Commerce Commission disallowance related to its review of the Qualifying Infrastructure Plant (QIP) capital investments by Nicor Gas for calendar year 2019 under the QIP Rider, or Investing in Illinois program. Further charges may occur; however, the amount and timing of any such charges are uncertain.
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Southern Company
EPS Earnings Analysis

Description	Three Months Ended June 2024 vs. 2023	Year-To-Date June 2024 vs. 2023
Retail Sales	1¢	5¢
Retail Revenue Impacts	24	41
Weather	14	20
Wholesale and Other Operating Revenues	4	7
Non-Fuel Operations and Maintenance Expenses ⁽¹⁾	(2)	(2)
Depreciation and Amortization	(4)	(6)
Interest Expense and Other	—	(6)
Income Taxes	(3)	(6)
Total Traditional Electric Operating Companies	34¢	53¢
Southern Power	—	(1)
Southern Company Gas	—	9
Parent Company and Other	(3)	(6)
Increase in Shares	—	(1)
Total Change in EPS (Excluding Items)	31¢	54¢
Estimated Loss on Plants Under Construction ⁽²⁾	—	—
Loss on Extinguishment of Debt ⁽³⁾	—	—
Estimated Loss on Qualifying Infrastructure Plant ⁽⁴⁾	2	3
Total Change in EPS (As Reported)	33¢	57¢

See Notes on the following page.

Southern Company

EPS Earnings Analysis

Notes

- (1) Excludes gains/losses on asset sales, which are included in "Interest Expense and Other." Includes non-service cost-related benefits income.
 - (2) Earnings for the three and six months ended June 30, 2024 include a pre-tax credit to income of \$21 million (\$16 million after tax) related to the estimated probable loss on Plant Vogtle Units 3 and 4 reflecting a revision to Georgia Power Company's total project capital cost forecast resulting from a reduction in remaining expected site demobilization costs and other contractor obligations. Additionally, earnings for the three and six months ended June 30, 2024 include a \$14 million income tax charge related to the remeasuring of deferred tax assets associated with the previously recognized estimated probable loss on Plant Vogtle Units 3 and 4 due to a change in the State of Georgia corporate tax rate. Further charges and/or credits may occur; however, the amount and timing are uncertain. Earnings for the three and six months ended June 30, 2024 and 2023 also include charges (net of salvage proceeds), associated legal expenses (net of insurance recoveries), and tax impacts related to Mississippi Power Company's integrated coal gasification combined cycle facility project in Kemper County, Mississippi. Mississippi Power Company expects to incur additional pre-tax period costs to complete dismantlement of the abandoned gasifier-related assets and site restoration activities, including related costs for compliance and safety, asset retirement obligation accretion, and property taxes, net of salvage, totaling approximately \$15 million annually through 2025.
 - (3) Earnings for the six months ended June 30, 2023 include costs associated with the extinguishment of debt at Southern Company. Similar transaction costs may occur in the future at Southern Company or one of its unregulated subsidiaries; however, the amount and timing of any such costs are uncertain.
 - (4) Earnings for the three and six months ended June 30, 2023 include a pre-tax charge of \$38 million (\$28 million after tax) for an estimated loss at Southern Company Gas associated with an Illinois Commerce Commission disallowance related to its review of the Qualifying Infrastructure Plant (QIP) capital investments by Nicor Gas for calendar year 2019 under the QIP Rider, or Investing in Illinois program. Further charges may occur; however, the amount and timing of any such charges are uncertain.
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Southern Company
Consolidated Earnings
As Reported

	Three Months Ended June			Year-To-Date June		
	2024	2023	Change	2024	2023	Change
	<i>(in millions)</i>			<i>(in millions)</i>		
Retail electric revenues:						
Fuel	\$ 1,061	\$ 1,006	\$ 55	\$ 2,072	\$ 2,056	\$ 16
Non-fuel	3,425	2,853	572	6,355	5,402	953
Wholesale electric revenues	627	605	22	1,198	1,203	(5)
Other electric revenues	210	209	1	409	399	10
Natural gas revenues	831	852	(21)	2,538	2,728	(190)
Other revenues	309	223	86	537	440	97
Total operating revenues	6,463	5,748	715	13,109	12,228	881
Fuel and purchased power	1,254	1,190	64	2,448	2,482	(34)
Cost of natural gas	149	199	(50)	754	1,097	(343)
Cost of other sales	167	128	39	298	255	43
Non-fuel operations and maintenance	1,409	1,489	(80)	2,881	2,929	(48)
Depreciation and amortization	1,182	1,112	70	2,327	2,222	105
Taxes other than income taxes	384	340	44	780	734	46
Estimated loss on Plant Vogtle Units 3 and 4	(21)	—	(21)	(21)	—	(21)
Total operating expenses	4,524	4,458	66	9,467	9,719	(252)
Operating income	1,939	1,290	649	3,642	2,509	1,133
Allowance for equity funds used during construction	51	70	(19)	109	135	(26)
Earnings from equity method investments	31	29	2	77	78	(1)
Interest expense, net of amounts capitalized	694	610	84	1,358	1,192	166
Other income (expense), net	151	142	9	302	286	16
Income taxes	290	98	192	513	194	319
Net income	1,188	823	365	2,259	1,622	637
Net loss attributable to noncontrolling interests	(15)	(15)	—	(73)	(78)	5
Net income attributable to Southern Company	\$ 1,203	\$ 838	\$ 365	\$ 2,332	\$ 1,700	\$ 632

Certain prior year data may have been reclassified to conform with current year presentation.

Southern Company
Kilowatt-Hour Sales and Customers

	Three Months Ended June				Year-To-Date June			
	2024	2023	% Change	Weather Adjusted % Change	2024	2023	% Change	Weather Adjusted % Change
	(in millions)				(in millions)			
Kilowatt-Hour Sales								
Total Sales	49,897	48,003	3.9 %		96,426	94,729	1.8 %	
Total Retail Sales	37,007	34,969	5.8 %	0.6 %	72,261	68,351	5.7 %	1.1 %
Residential	11,889	10,695	11.2 %	(1.0)%	23,765	21,326	11.4 %	0.1 %
Commercial	12,666	11,826	7.1 %	2.8 %	24,140	22,708	6.3 %	3.3 %
Industrial	12,318	12,317	— %	— %	24,086	24,040	0.2 %	0.2 %
Other	134	131	2.1 %	1.9 %	270	277	(2.4)%	(3.0)%
Total Wholesale Sales	12,890	13,034	(1.1)%	N/A	24,165	26,378	(8.4)%	N/A

	Period Ended June		
	2024	2023	% Change
	<i>(in thousands)</i>		

Regulated Utility Customers

Total Regulated Utility Customers	8,873	8,800	0.8%
Traditional Electric Operating Companies	4,518	4,463	1.2%
Southern Company Gas	4,355	4,337	0.4%

Southern Company
Financial Overview
As Reported

	Three Months Ended June			Year-To-Date June		
	2024	2023	% Change	2024	2023	% Change
	(in millions)			(in millions)		
Southern Company –						
Operating Revenues	\$ 6,463	\$ 5,748	12.4 %	\$ 13,109	\$ 12,228	7.2 %
Earnings Before Income Taxes	1,478	921	60.5 %	2,772	1,816	52.6 %
Net Income Available to Common	1,203	838	43.6 %	2,332	1,700	37.2 %
Alabama Power –						
Operating Revenues	\$ 1,873	\$ 1,689	10.9 %	\$ 3,664	\$ 3,336	9.8 %
Earnings Before Income Taxes	471	337	39.8 %	889	591	50.4 %
Net Income Available to Common	369	312	18.3 %	702	568	23.6 %
Georgia Power –						
Operating Revenues	\$ 2,875	\$ 2,391	20.2 %	\$ 5,273	\$ 4,567	15.5 %
Earnings Before Income Taxes	954	563	69.4 %	1,470	911	61.4 %
Net Income Available to Common	762	471	61.8 %	1,199	767	56.3 %
Mississippi Power –						
Operating Revenues	\$ 364	\$ 311	17.0 %	\$ 706	\$ 702	0.6 %
Earnings Before Income Taxes	76	44	72.7 %	136	115	18.3 %
Net Income Available to Common	61	40	52.5 %	111	98	13.3 %
Southern Power –						
Operating Revenues	\$ 524	\$ 525	(0.2)%	\$ 997	\$ 1,033	(3.5)%
Earnings Before Income Taxes	84	76	10.5 %	108	108	— %
Net Income Available to Common	86	85	1.2 %	182	187	(2.7)%
Southern Company Gas –						
Operating Revenues	\$ 831	\$ 852	(2.5)%	\$ 2,538	\$ 2,728	(7.0)%
Earnings Before Income Taxes	144	114	26.3 %	691	525	31.6 %
Net Income Available to Common	108	85	27.1 %	517	393	31.6 %

See Financial Highlights pages for discussion of certain significant items occurring during the periods.