

SOUTH JERSEY INDUSTRIES, INC. AND SUBSIDIARIES
COMPARATIVE EARNINGS STATEMENTS
(In Thousands Except for Per Share Data)
UNAUDITED

	Three Months Ended June 30,	
	2010	2009
Operating Revenues:		
Utility	\$ 61,185	\$ 64,455
Nonutility	90,463	70,028
Total Operating Revenues	<u>151,648</u>	<u>134,483</u>
Operating Expenses:		
Cost of Sales - (Excluding depreciation)		
- Utility	23,781	29,526
- Nonutility	76,666	61,106
Operations	22,556	22,077
Maintenance	2,786	1,706
Depreciation	8,492	7,629
Energy and Other Taxes	1,949	1,667
Total Operating Expenses	<u>136,230</u>	<u>123,711</u>
Operating Income	15,418	10,772
Other Income and Expense	479	(117)
Interest Charges	<u>(5,664)</u>	<u>(4,112)</u>
Income Before Income Taxes	10,233	6,543
Income Taxes	(265)	(3,056)
Equity in (Loss) Earnings of Affiliated Companies	<u>(1,427)</u>	<u>1,502</u>
Income from Continuing Operations	8,541	4,989
Loss from Discontinued Operations - (Net of tax benefit)	<u>(101)</u>	<u>(23)</u>
Net Income	8,440	4,966
Less: Net Loss Attributable to Noncontrolling Interest in Subsidiaries	<u>-</u>	<u>42</u>
Net Income - Attributable to South Jersey Industries, Inc. Shareholders	<u>\$ 8,440</u>	<u>\$ 5,008</u>
Amounts Attributable to South Jersey Industries, Inc. Shareholders		
Income from Continuing Operations	\$ 8,541	\$ 5,031
Loss from Discontinued Operations - (Net of tax benefit)	<u>(101)</u>	<u>(23)</u>
Net Income - Attributable to South Jersey Industries, Inc. Shareholders	<u>\$ 8,440</u>	<u>\$ 5,008</u>
Basic Earnings per Common Share Attributable to South Jersey Industries, Inc. Shareholders:		
Continuing Operations	\$ 0.29	\$ 0.17
Discontinued Operations	<u>\$ (0.01)</u>	<u>\$ (0.00)</u>
Basic Earnings per Common Share	<u>\$ 0.28</u>	<u>\$ 0.17</u>
Average Shares of Common Stock Outstanding - Basic	29,873	29,796
Diluted Earnings per Common Share Attributable to South Jersey Industries, Inc. Shareholders:		
Continuing Operations	\$ 0.29	\$ 0.17
Discontinued Operations	<u>\$ (0.01)</u>	<u>\$ (0.00)</u>
Diluted Earnings per Common Share	<u>\$ 0.28</u>	<u>\$ 0.17</u>
Average Shares of Common Stock Outstanding - Diluted	29,975	29,902

	Six Months Ended June 30,	
	2010	2009
Operating Revenues:		
Utility	\$ 257,242	\$ 304,564
Nonutility	223,689	192,095

Total Operating Revenues	480,931	496,659
Operating Expenses:		
Cost of Sales - (Excluding depreciation)		
- Utility	139,997	192,499
- Nonutility	191,694	163,641
Operations	46,036	44,990
Maintenance	5,602	3,861
Depreciation	16,734	15,289
Energy and Other Taxes	6,821	6,834
Total Operating Expenses	406,884	427,114
Operating Income	74,047	69,545
Other Income and Expense	1,503	344
Interest Charges	(10,630)	(9,005)
Income Before Income Taxes	64,920	60,884
Income Taxes	(22,236)	(23,274)
Equity in Loss of Affiliated Companies	(2,575)	(933)
Income from Continuing Operations	40,109	36,677
Loss from Discontinued Operations - (Net of tax benefit)	(130)	(42)
Net Income	39,979	36,635
Less: Net Income Attributable to Noncontrolling Interest in Subsidiaries	-	(24)
Net Income - Attributable to South Jersey Industries, Inc. Shareholders	\$ 39,979	\$ 36,611
Amounts Attributable to South Jersey Industries, Inc. Shareholders		
Income from Continuing Operations	\$ 40,109	\$ 36,653
Loss from Discontinued Operations - (Net of tax benefit)	(130)	(42)
Net Income - Attributable to South Jersey Industries, Inc. Shareholders	\$ 39,979	\$ 36,611
Basic Earnings per Common Share Attributable to South Jersey Industries, Inc. Shareholders:		
Continuing Operations	\$ 1.34	\$ 1.23
Discontinued Operations	\$ (0.00)	\$ (0.00)
Basic Earnings per Common Share	\$ 1.34	\$ 1.23
Average Shares of Common Stock Outstanding - Basic	29,850	29,774
Diluted Earnings per Common Share Attributable to South Jersey Industries, Inc. Shareholders:		
Continuing Operations	\$ 1.34	\$ 1.23
Discontinued Operations	\$ (0.00)	\$ (0.00)
Diluted Earnings per Common Share	\$ 1.34	\$ 1.23
Average Shares of Common Stock Outstanding - Diluted	29,944	29,876