

Fiscal Years Ended September 30,	2002	2001	2000
Operating Results			
Operating Revenues	\$1,830,754	\$2,048,408	\$1,164,549
Operating Income	\$104,379	\$99,813	\$93,912
Income from Continuing Operations	\$56,844	\$52,316	\$47,936
Net Income	\$56,844	\$52,316	\$48,764
Total Energy Deliveries	491.2	336.0	319.5
Return on Average Equity*	15.3%	15.3%	14.8%
Common Stock Information			
Earnings per Share from Continuing Operations – Basic	\$2.12	\$1.97	\$1.81
Earnings per Share – Basic	\$2.12	\$1.97	\$1.84
Annual Dividend Rate at Year End	\$1.20	\$1.17	\$1.15
Market Price at Year End	\$32.90	\$29.47	\$27.09
Book Value per Share	\$13.43	\$13.20	\$12.43
Shares Outstanding at Year End**	26,917	26,664	26,391
Average Shares Outstanding – Basic	26,860	26,598	26,547
Operating Data			
New Jersey Natural Gas Company			
Firm Sales	51.0	60.8	54.2
Interruptible Sales	11.1	11.7	9.6
Off-System Sales and Capacity Management	96.5	88.4	132.2
Total Energy Deliveries	158.6	160.9	196.0
Customers at Year End	434,141	423,182	409,817
Gross Margin	\$195,819	\$201,653	\$194,201
NJR Energy Services Company			
Wholesale Sales and Gas Under Management	332.6	173.5	119.8
Gross Margin	\$17,090	\$8,782	\$5,859

* Excluding other comprehensive income

** Net of treasury shares

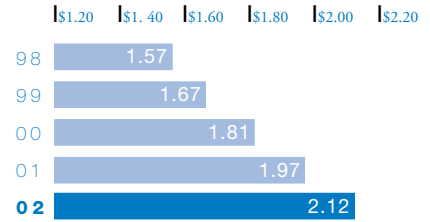
All common share and earnings per share data have been restated for a 3-for-2 stock split which became effective in March 2002.

Dollars in thousands, except per share data. Sales volumes in Billion cubic feet (Bcf).

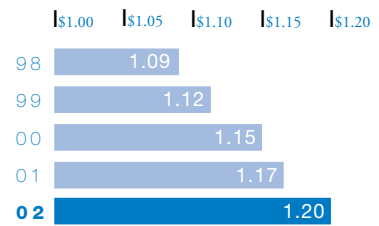
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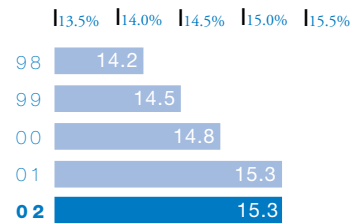
EARNINGS PER SHARE – BASIC (\$)



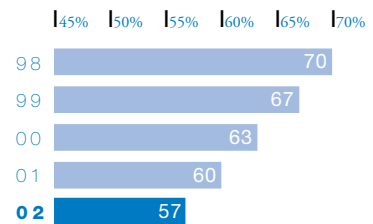
DIVIDENDS PER SHARE (\$)



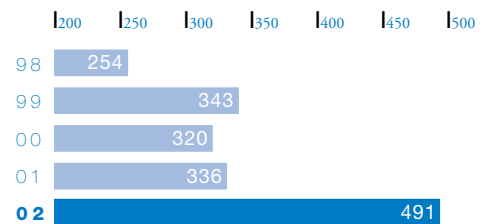
RETURN ON EQUITY (%)



PAYOUT RATIO (%)



TOTAL ENERGY DELIVERIES (Bcf)



VALUE OF \$1,000 INVESTED (9-30-97)

