February 25, 2013

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ONEOK, Inc. and Subsidiaries CONSOLIDATED STATEMENTS OF INCOME

CONSULDATED STATEMENTS OF INCOME		Three Mo				Years Ended December 31,				
(Unaudited)		Decen 2012	ıber 31,	2011		2012	iber 31	2011		
(Unauauea)			Thousa		cept pe	r share amounts)		2011		
Revenues	\$	3,659,924	\$	4,071,037	\$	12,632,559	\$	14,805,794		
Cost of sales and fuel	Ψ	3,055,604	Ψ	3,372,012	Ψ	10,281,718	Ψ	12,425,435		
Net margin		604,320		699,025		2,350,841		2,380,359		
Operating expenses		,		0,020		_,		_,,,,,,,,,		
Operations and maintenance		203,032		238,008		806,087		813,666		
Depreciation and amortization		86,415		78,057		335,844		312,160		
Goodwill impairment				-		10,255				
General taxes		21,420		17,765		102,891		94,657		
Total operating expenses		310,867		333,830		1,255,077		1,220,483		
Gain (loss) on sale of assets		6,133		(172)		6,736		(963)		
Operating income		299,586		365,023		1,102,500		1,158,913		
Equity earnings from investments		30,644		33,581		123,024		127,246		
Allowance for equity funds used during construction		7,522		712		13,648		2,335		
Other income		1,009		5,455		12,504		1,410		
Other expense		(935)		(915)		(4,925)		(9,336)		
Interest expense (net of capitalized interest of \$11,255, \$10,056,		(/		(/		() - /		(- / /		
\$41,776 and \$23,960, respectively)		(83,591)		(68,320)		(302,305)		(297,006)		
Income before income taxes		254,235		335,536		944,446		983,562		
Income taxes		(58,360)		(71,795)		(215,195)		(226,048)		
Income from continuing operations		195,875		263,741		729,251		757,514		
Income from discontinued operations, net of tax		-		1,010		762		2,230		
Gain on sale of discontinued operations, net of tax		-		-		13,517		-		
Net income		195,875		264,751		743,530		759,744		
Less: Net income attributable to noncontrolling interests		84,333		149,750		382,911		399,150		
Net income attributable to ONEOK	\$	111,542	\$	115,001	\$	360,619	\$	360,594		
Amounts attributable to ONEOK:										
Income from continuing operations	\$	111,542	\$	113,991	\$	346,340	\$	358,364		
Income from discontinued operations		-		1,010		14,279		2,230		
Net Income	\$	111,542	\$	115,001	\$	360,619	\$	360,594		
Basic earnings per share:										
Income from continuing operations	\$	0.55	\$	0.55	\$	1.68	\$	1.71		
Income from discontinued operations		-		0.01		0.07		0.01		
Net Income	\$	0.55	\$	0.56	\$	1.75	\$	1.72		
Diluted earnings per share:										
Income from continuing operations	\$	0.53	\$	0.55	\$	1.64	\$	1.67		
Income from discontinued operations		-		-		0.07		0.01		
Net Income	\$	0.53	\$	0.55	\$	1.71	\$	1.68		
Average shares (thousands)										
Basic		204,648		206,054		206,140		209,344		
Diluted		209,243		211,634		210,710		214,498		
Dividends declared per share of common stock	\$	0.33	\$	0.28	\$	1.27	\$	1.08		
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ONEOK, Inc. and Subsidiaries
CONSOLIDATED BALANCE SHEETS

(Unaudited)	December 31, 2012	I	December 31, 2011								
Assets	(Thousan	(Thousands of dollars)									
Current assets											
Cash and cash equivalents	\$ 583,618	\$	65,953								
Accounts receivable, net	1,349,37	l	1,339,933								
Gas and natural gas liquids in storage	517,014	ı	549,915								
Commodity imbalances	90,21	l	63,452								
Energy marketing and risk management assets	48,57	7	40,280								
Other current assets	175,86)	185,143								
Assets of discontinued operations		-	74,136								
Total current assets	2,764,660)	2,318,812								
Property, plant and equipment											
Property, plant and equipment	13,088,99		11,177,934								
Accumulated depreciation and amortization	2,974,65	l	2,733,601								
Net property, plant and equipment	10,114,34)	8,444,333								
Investments and other assets											
Goodwill and intangible assets	996,200	5	1,014,127								
Investments in unconsolidated affiliates	1,221,40	5	1,223,398								
Other assets	758,664	ı	695,965								
Total investments and other assets	2,976,27	5	2,933,490								
Total assets	\$ 15,855,275	5 \$	13,696,635								

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(Continued)

ONEOK, Inc. and Subsidiaries
CONSOLIDATED BALANCE SHEETS

(Unaudited)	December 31, 2012			ecember 31, 2011		
Liabilities and equity		(Thousands of dollars)				
Current liabilities						
Current maturities of long-term debt	\$	10,855	\$	364,391		
Notes payable		817,170		841,982		
Accounts payable		1,333,489		1,341,718		
Commodity imbalances		272,436		202,206		
Energy marketing and risk management liabilities		9,990		137,680		
Other current liabilities		369,054		345,383		
Liabilities of discontinued operations		-		12,815		
Total current liabilities		2,812,994		3,246,175		
Long-term debt, excluding current maturities		6,515,372		4,529,551		
Deferred credits and other liabilities						
Deferred income taxes		1,592,802		1,446,591		
Other deferred credits		701,657		674,586		
Total deferred credits and other liabilities		2,294,459		2,121,177		
Commitments and contingencies Equity						
ONEOK shareholders' equity:						
Common stock, \$0.01 par value:						
authorized 600,000,000 shares; issued 245,811,180 shares and outstanding						
204,935,043 shares at December 31, 2012; issued 245,809,848 shares and						
outstanding 206,509,960 shares at December 31, 2011		2,458		2,458		
Paid-in capital		1,324,698		1,417,185		
Accumulated other comprehensive loss		(216,798)		(206,121)		
Retained earnings		2,059,024		1,960,374		
Treasury stock, at cost: 40,876,137 shares at December 31, 2012 and		_,,,,,,		-,,,,,,,,		
39,299,888 shares at December 31, 2011		(1,039,773)		(935,323)		
Total ONEOK shareholders' equity		2,129,609		2,238,573		
Noncontrolling interests in consolidated subsidiaries		2,102,841		1,561,159		
Total equity		4,232,450		3,799,732		
Total liabilities and equity	\$	15,855,275	\$	13,696,635		

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ONEOK, Inc. and Subsidiaries

CONSOLIDATED STATEMENTS OF CASH FLOWS

		Years Ended	December 31,				
(Unaudited)		2012					
		(Thousands	of dollars)				
Operating activities							
Net income	\$	743,530	\$ 759,744				
Depreciation and amortization		335,852	312,288				
Impairment of goodwill		10,255	-				
Gain on sale of discontinued operations		(13,517)	-				
Equity earnings from investments		(123,024)	(127,246)				
Distributions received from unconsolidated affiliates		120,442	132,741				
Deferred income taxes		229,398	256,688				
Share-based compensation expense		36,692	66,371				
Allowance for equity funds used during construction		(13,648)	(2,335)				
Loss (gain) on sale of assets		(6,736)	963				
Other		27,982	(1,471)				
Changes in assets and liabilities:							
Accounts receivable		(14,774)	(55,861)				
Gas and natural gas liquids in storage		33,343	65,845				
Accounts payable		(30,981)	102,621				
Commodity imbalances, net		43,471	(54,886)				
Energy marketing and risk management assets and liabilities		(174,953)	(31,999)				
Fair value of firm commitments		(6,003)	(22,252)				
Pension and postretirement benefits		(57,073)	(29,863)				
Other assets and liabilities		(149,313)	(11,376)				
Cash provided by operating activities		990,943	1,359,972				
Contributions to unconsolidated affiliates Distributions received from unconsolidated affiliates Proceeds from sale of assets		(30,768) 35,299 12,240	(64,491) 23,644 1,288				
Other		2,237	4,000				
Cash used in investing activities		(1,814,199)	(1,371,626)				
Financing activities		(21010)	202.425				
Borrowing (repayment) of notes payable, net		(24,812)	285,127				
Issuance of debt, net of discounts		1,994,693	1,295,450				
Long-term debt financing costs		(15,036)	(10,986)				
Repayment of debt		(361,464)	(727,562)				
Repurchase of common stock		(150,000)	(300,108)				
Issuance of common stock		15,969	17,906				
Issuance of common units, net of issuance costs		459,587	-				
Dividends paid		(261,969)	(227,020)				
Distributions to noncontrolling interests		(324,906)	(277,375)				
Cash provided by financing activities		1,332,062	55,432				
Change in cash and cash equivalents		508,806	43,778				
Change in cash and cash equivalents included in discontinued operations		8,859	(8,166)				
Change in cash and cash equivalents from continuing operations		517,665	35,612				
Cash and cash equivalents at beginning of period	+	65,953	30,341				
Cash and cash equivalents at end of period	\$	583,618	\$ 65,953				
Supplemental cash flow information:	,						
Cash paid for interest, net of amounts capitalized	\$	439,398	\$ 278,162				
Cash paid (refunds received) for income taxes	\$	872	\$ (68,696)				

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ONEOK, Inc. and Subsidiaries
INFORMATION AT A GLANCE

Chemachined 2012			Three Mo		led		Years Ended			
Millions of dollars, except as noted	VII. P. D			•						
DNEMER Partners	Unaudited)		2012			es ava			2011	
Net margin \$ 399.5 \$ 494.3 \$ 1,641.8 \$ 1.50	ONFOK Partners			(mino	ns oj uonur	з, еле	epi us noieu)			
Depreiding costs \$ 122.1 \$ 130.7 \$ 482.5 \$ 400		\$	399.5	\$	494.3	\$	1.641.8	\$	1,577.4	
Depreciation and amortization \$ \$ \$ \$ \$ \$ \$ \$ \$	_		122.1		130.7				459.4	
Operating income \$230.5 \$317.5 \$962.9 \$9.95			53.1						177.5	
Natural gas processed (BBucka) 1,201 1,057 1,119 1	•								939.5	
Natural gas gathereing and processing business (a) 1,201									1,063.4	
Natural gas gathered (BBud) 1,201 1,057 1,119 1 Natural gas processed (BBud) (b) 964 758 866 768 768 866 768 866 768 866 768 866 768 866 768		Ψ	21510	Ψ	.01.0	Ψ	1,500.5	Ψ	1,005	
Natural gas processed (BBaud) (b)			1.201		1.057		1.119		1,030	
NGL sales (MBbl/d)									713	
Residue gas sales (BBuld)									48	
Realized composite NGL net sales price (\$\(\subset{Sqallon} \) (c) \text{1.05} \text{1.06} \q									317	
Realized condensate net sales price (\$Bbl) (c)		¢		¢		¢		•	1.08	
Realized residue gas net sales price (\$\sim MBhu) (c) \$ 4.27 \$ 5.08 \$ 3.87 \$ \$ \$ Realized gross processing spread (\$\sim MBhu) (c) \$ 7.51 \$ 7.79 \$ 8.05 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$									82.50	
Realized gross processing spread (\$MMBhu) (c) \$ 7.51 \$ 7.79 \$ 8.05 \$ \$ Natural gas pipelines business (a)	• • • • • • • • • • • • • • • • • • • •								5.47	
Natural gas pipelines business (a) Natural gas transportation capacity contracted (MDth/d) 5,429 5,433 5,366 5 Transportation capacity subscribed (d) 90% 90% 89% 89% Average natural gas price Wid-Continent region (\$MMBtu) \$ 3,29 \$ 3,20 \$ 2,64 \$ Natural gas liquids business Note as a signification of the significant										
Natural gas transportation capacity contracted (MDth/d) 5,429 5,433 5,366 5		Ф	7.51	Ф	1.19	Ф	0.05	э	8.17	
Transportation capacity subscribed (d) 90% 90% 89% Average natural gas price Mid-Continent region (\$MMBu) \$ 3.29 \$ 3.20 \$ 2.64 \$ \$ Natural gas liquids business NGL sales (\$MBbld\$) 654 543 572 NGLs fractionated (\$MBbld\$) (e) 600 583 574 NGLs transported-gathering lines (\$MBbld\$) (a) 531 473 520 180 180 180 180 180 180 180 180 180 18	 		5 420		5 422		5.200		5 277	
Average natural gas price Mid-Continent region (\$MMBu) \$ 3.29 \$ 3.20 \$ 2.64 \$ \$ Natural gas liquids business NGL sales (\$MBb/d\$) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-distribution lines (\$MBb/d\$) (a) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-distribution lines (\$MBb/d\$) (a) NGLs transported-distribution lines (\$MBb/d\$) (a) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-gathering lines (\$MBb/d\$) (a) NGLs transported-distribution lines (\$MBb/d\$) (a) NGLs transportation space sp									5,373	
Mid-Continent region (\$MMBtu) \$ 3.29 \$ 3.20 \$ 2.64 \$ \$ \text{Natural gas liquids business} } \$ \text{Natural gas liquids business} \$ \text{NGL sales (\$MBbld)} \$ 654 \$ 543 \$ 572 \$ \text{NGL s fractionated (\$MBbld)} \$ (e) \$ 600 \$ 583 \$ 574 \$ \text{NGL s transported-gathering lines (\$MBbld)} \$ (a) \$ 531 \$ 473 \$ 520 \$ \text{NGL s transported-distribution lines (\$MBbld)} \$ (a) \$ 507 \$ 512 \$ 491 \$ \text{Average Conway-to-Mont Belvieu OPIS price differential ethane in ethane/propane mix (\$Ygallon) \$ 0.07 \$ 0.49 \$ 0.17 \$ \$ (a) - For consolidated entities only. \$ (b) - Includes volumes processed at company-owned and third-party facilities. \$ (c) - Presented net of the impact of hedging activities and includes equity volumes only. \$ (d) - Prior periods have been recast to reflect current estimated capacity. \$ (e) - Includes volumes fractionated from company-owned and third-party facilities. \$ \text{Natural Gas Distribution} \$ 203.6 \$ 756.4 \$ 700 \$ \text{Poreating costs} \$ 98.4 \$ 117.5 \$ 410.6 \$ 400 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 30.6 \$ 130.2 \$ 100 \$ \text{Depreciation and amortization} \$ 32.7 \$ 30.6 \$ 10.0 \$ \text{Depreciation and amortization} \$ 32.7 \$ 30.0 \$ \text{Depreciation and amortization} \$ 32.7 \$ 30.0 \$ \text{Depreciation and amortization} \$ 32.7 \$ 30.0 \$ Depreciatio			90%		90%		89%		899	
Natural gas liquids business NGL sales (MBbl/d) 654 543 572 NGL sfractionated (MBbl/d) (e) 6600 583 574 NGLs transported-gathering lines (MBbl/d) (a) 531 473 520 NGLs transported-distribution lines (MBbl/d) (a) 507 512 491 Average Conway-to-Mont Belvieu OPIS price differential ethane in ethane/propane mix (Sigallon) \$0.07 \$0.49 \$0.17 \$ (a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities.		ø	2.20	¢	2.20	ø	2.64	e	2.00	
NGL sales (MBbb/d) 654 543 572 NGLs fractionated (MBbb/d) (e) 600 583 574 NGLs transported-gathering lines (MBbb/d) (a) 531 473 520 NGLs transported-gathering lines (MBbb/d) (a) 507 512 491 Average Conway-to-Mont Belvieu OPIS price differential ethane in ethane/propane mix (\$\strung{S}/gallon)\$ \$0.07 \$0.49 \$0.17 \$ (a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution Net margin \$210.6 \$203.6 \$756.4 \$700 Perating costs \$98.4 \$117.5 \$410.6 \$400 Pereciation and amortization \$32.7 \$31.6 \$130.2 \$100 Pereciation and amortization \$79.5 \$54.5 \$215.7 \$100 Pereciation and amortization \$79.5 \$54.5 \$215.7 \$100 Perating income \$79.5 \$100 Perating income \$79.	9 ,	Þ	3.29	2	3.20	Э	2.04	3	3.88	
NGLs fractionated (MBbl/d) (e) 600 583 574 NGLs transported-gathering lines (MBbl/d) (a) 531 473 520 NGLs transported-distribution lines (MBbl/d) (a) 507 512 491 Average Conway-to-Mont Belvieu OPIS price differential ethane in ethane/propane mix (\$\sigma_{qllon}\$) \$0.07 \$0.49 \$0.17 \$ (a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution Net margin \$210.6 \$203.6 \$756.4 \$700 Derating costs \$98.4 \$117.5 \$410.6 \$400 Depreciation and amortization \$32.7 \$31.6 \$130.2 \$100 Deprating income \$79.5 \$54.5 \$215.7 \$100 Capital expenditures \$74.6 \$66.1 \$280.3 \$210 Natural gas volumes (Bcf) Natural gas volumes (Bcf) Natural gas volumes (Bcf) Natural gas wales \$48.8 \$5.0 \$141.4 \$100 Transportation \$50.2 \$50.5 \$199.4 \$200 Natural gas margins Net margin \$23.6 \$23.6 \$88.8 \$100 Transportation margin \$23.6 \$23.6 \$88.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$8.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$61.8 \$100 Energy Services Net margin \$66.2 \$0.6 \$1.8 \$1			654		5.40				402	
NGLs transported-gathering lines (MBbl/d) (a) 531 473 520 NGLs transported-distribution lines (MBbl/d) (a) 507 512 491 Average Conway-to-Mont Belvieu OPIS price differential - ethane in ethane/propane mix (\$\sigma_{allon}\$) \$0.07 \$0.49 \$0.17 \$ (a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Pror periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution Net margin \$210.6 \$203.6 \$756.4 \$700 perating costs \$98.4 \$117.5 \$410.6 \$400 perating income \$79.5 \$54.5 \$215.7 \$100 perating gas volumes (Bcf) Natural gas volumes (Bcf) Natural gas sales \$48.8 \$52.0 \$141.4 \$100 perating on natural gas sales \$176.8 \$170.3 \$631.8 \$100 perating in natural gas margins Net margin on natural gas sales \$176.8 \$170.3 \$631.8 \$100 perating in margin \$23.6 \$23.6 \$88.8 \$100 perating in margin \$10.8 \$10.8 \$10.8 \$10.8 \$10.8 \$10.8 \$10.8 \$10.8 \$10.8 \$10.8 \$10.8									497	
NGLs transported-distribution lines (MBbl/d) (a) 507 512 491 Average Conway-to-Mont Belvieu OPIS price differential ethane in ethane/propane mix (\$\frac{S}{gallon}\$) \$0.07 \$0.49 \$0.17 \$ (a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution Net margin \$210.6 \$203.6 \$756.4 \$700 Perating costs \$98.4 \$117.5 \$410.6 \$400 Pereciation and amortization \$32.7 \$31.6 \$130.2 \$100 Perating income \$79.5 \$54.5 \$215.7 \$100 Perating income \$79.5 \$54.5 \$215.7 \$100 Perating income \$79.5 \$54.5 \$215.7 \$100 Perating avolumes (Bcf) Natural gas volumes (Bcf) Natural gas volumes (Bcf) Natural gas sales \$48.8 \$52.0 \$141.4 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in natural gas sales \$176.8 \$170.3 \$631.8 \$100 Perating in margin \$100 Perating in margin \$100 Perating in margin \$100 Perating in \$100 Perat	, , , ,								537	
Average Conway-to-Mont Belvieu OPIS price differential ethane in ethane/propane mix (\$\sigma gallon)\$ \$0.07\$ \$0.49\$ \$0.17\$ \$ (a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution Net margin S 210.6 \$ 203.6 \$ 756.4 \$ 7700 Perating costs S 98.4 \$ 117.5 \$ 410.6 \$ 400 Perating costs Depreciation and amortization \$ 32.7 \$ 31.6 \$ 130.2 \$ 100 Perating income \$ 79.5 \$ 54.5 \$ 215.7 \$ 100 Perating income \$ 79.5 \$ 54.5 \$ 215.7 \$ 100 Perating income \$ 74.6 \$ 66.1 \$ 280.3 \$ 200 Perating income \$ 148.8 \$ 52.0 \$ 141.4 \$ 100 Peratural gas sales Natural gas volumes (\$\beta c)\$ \$ 140.6 \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 140.6 \$ \$ 1									430	
ethane in ethane/propane mix (\$\signallar{s}(s))\$ \$ 0.07 \$ 0.49 \$ 0.17 \$ \$ (a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution	• • • • • • • • • • • • • • • • • • • •		507		512		491		473	
(a) - For consolidated entities only. (b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution					0.40				0.20	
(b) - Includes volumes processed at company-owned and third-party facilities. (c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution	ethane in ethane/propane mix (\$\forall gallon)	\$	0.07	2	0.49	•	0.17	\$	0.28	
(c) - Presented net of the impact of hedging activities and includes equity volumes only. (d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution	(a) - For consolidated entities only.									
(d) - Prior periods have been recast to reflect current estimated capacity. (e) - Includes volumes fractionated from company-owned and third-party facilities. Natural Gas Distribution	(b) - Includes volumes processed at company-owned and third-par	tr facili								
Natural Gas Distribution Sample S	(b) melades volumes processed at company owned and time par	ty raciii	ties.							
Natural Gas Distribution Net margin \$ 210.6 \$ 203.6 \$ 756.4 \$ 7 Operating costs \$ 98.4 \$ 117.5 \$ 410.6 \$ 4 Depreciation and amortization \$ 32.7 \$ 31.6 \$ 130.2 \$ 1 Operating income \$ 79.5 \$ 54.5 \$ 215.7 \$ 1 Capital expenditures \$ 74.6 \$ 66.1 \$ 280.3 \$ 2 Natural gas volumes (Bcf) Natural gas sales 48.8 52.0 141.4 1 Transportation 50.2 50.5 199.4 2 Natural gas margins Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$		-								
Net margin \$ 210.6 \$ 203.6 \$ 756.4 \$ 750.4 \$	(c) - Presented net of the impact of hedging activities and includes	equity v								
Net margin \$ 210.6 \$ 203.6 \$ 756.4 \$ 750.4 \$	(c) - Presented net of the impact of hedging activities and includes (d) - Prior periods have been recast to reflect current estimated cap	equity v	olumes only							
Operating costs \$ 98.4 \$ 117.5 \$ 410.6 \$ 4 Depreciation and amortization \$ 32.7 \$ 31.6 \$ 130.2 \$ 1 Operating income \$ 79.5 \$ 54.5 \$ 215.7 \$ 1 Capital expenditures \$ 74.6 \$ 66.1 \$ 280.3 \$ 2 Natural gas volumes (Bcf) Natural gas sales Natural gas margins \$ 50.2 50.5 199.4 2 Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes (d) - Prior periods have been recast to reflect current estimated cap	equity v	olumes only							
Depreciation and amortization \$ 32.7 \$ 31.6 \$ 130.2 \$ 1 Operating income \$ 79.5 \$ 54.5 \$ 215.7 \$ 1 Capital expenditures \$ 74.6 \$ 66.1 \$ 280.3 \$ 2 Natural gas volumes (Bcf) Natural gas sales \$ 48.8 \$ 52.0 \$ 141.4 \$ 1 Transportation \$ 50.2 \$ 50.5 \$ 199.4 \$ 2	(c) - Presented net of the impact of hedging activities and includes (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third	equity v	olumes only							
Operating income \$ 79.5 \$ 54.5 \$ 215.7 \$ 1 Capital expenditures \$ 74.6 \$ 66.1 \$ 280.3 \$ 2 Natural gas volumes (Bcf) Natural gas sales Natural gas sales 48.8 52.0 141.4 1 Transportation 50.2 50.5 199.4 2 Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution	equity v acity.	olumes only		203.6	\$	756.4	\$	751.8	
Capital expenditures \$ 74.6 \$ 66.1 \$ 280.3 \$ 2 Natural gas volumes (Bcf) Natural gas sales 48.8 52.0 141.4 1 Transportation 50.2 50.5 199.4 2 Natural gas margins Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin	equity v acity. d-party f	olumes only facilities.	\$					751.8 422.0	
Natural gas volumes (Bcf) Natural gas sales A8.8 52.0 141.4 1 Transportation 50.2 50.5 199.4 2 Natural gas margins Net margin on natural gas sales Transportation margin \$ 176.8 \$ 170.3 \$ 631.8 \$ 631.8 \$ 770.3 \$ 631.8	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs	equity vacity. d-party f	olumes only facilities. 210.6 98.4	\$ \$	117.5	\$	410.6	\$		
Natural gas volumes (Bcf) Natural gas sales 48.8 52.0 141.4 1 Transportation 50.2 50.5 199.4 2 Natural gas margins 8 176.8 170.3 631.8 5 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization	equity vacity. d-party f	olumes only. facilities. 210.6 98.4 32.7	\$ \$ \$	117.5 31.6	\$ \$	410.6 130.2	\$ \$	422.0	
Natural gas sales 48.8 52.0 141.4 1 Transportation 50.2 50.5 199.4 2 Natural gas margins Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income	equity v acity. d-party f \$ \$ \$ \$	olumes only. facilities. 210.6 98.4 32.7 79.5	\$ \$ \$ \$	117.5 31.6 54.5	\$ \$ \$	410.6 130.2 215.7	\$ \$ \$	422.0 132.2	
Transportation 50.2 50.5 199.4 2 Natural gas margins Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures	equity v acity. d-party f \$ \$ \$ \$	olumes only. facilities. 210.6 98.4 32.7 79.5	\$ \$ \$ \$	117.5 31.6 54.5	\$ \$ \$	410.6 130.2 215.7	\$ \$ \$	422.0 132.2 197.0	
Natural gas margins Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf)	equity v acity. d-party f \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6	\$ \$ \$ \$	117.5 31.6 54.5 66.1	\$ \$ \$	410.6 130.2 215.7 280.3	\$ \$ \$	422.0 132.2 197.0 242.0	
Net margin on natural gas sales \$ 176.8 \$ 170.3 \$ 631.8 \$ 6 Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales	equity v acity. d-party f \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6 48.8	\$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0	\$ \$ \$	410.6 130.2 215.7 280.3	\$ \$ \$	422.0 132.2 197.0 242.0	
Transportation margin \$ 23.6 \$ 23.6 \$ 88.8 \$ Energy Services Services Services \$ 0.6 \$ (49.3) \$ 0.6 <td>(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation</td> <td>equity v acity. d-party f \$ \$ \$ \$</td> <td>210.6 98.4 32.7 79.5 74.6 48.8</td> <td>\$ \$ \$ \$</td> <td>117.5 31.6 54.5 66.1 52.0</td> <td>\$ \$ \$</td> <td>410.6 130.2 215.7 280.3</td> <td>\$ \$ \$</td> <td>422.0 132.2 197.0 242.0</td>	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation	equity v acity. d-party f \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6 48.8	\$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0	\$ \$ \$	410.6 130.2 215.7 280.3	\$ \$ \$	422.0 132.2 197.0 242.0	
Energy Services Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins	equity v acity. I-party f	210.6 98.4 32.7 79.5 74.6 48.8 50.2	\$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5	\$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4	\$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.7	
Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales	equity v acity. I-party f \$ \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6 48.8 50.2	\$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5	\$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4	\$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.7	
Net margin \$ (6.2) \$ 0.6 \$ (49.3) \$ Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales	equity v acity. I-party f \$ \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6 48.8 50.2	\$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5	\$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4	\$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.7	
Operating costs \$ 4.1 \$ 6.0 \$ 18.0 \$	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales Transportation margin	equity v acity. I-party f \$ \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6 48.8 50.2	\$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5	\$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4	\$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.7	
·	(c) - Presented net of the impact of hedging activities and includes (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales Transportation margin Energy Services	equity vacity. d-party f	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6	\$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6	\$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8	\$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.2 623.0 90.9	
	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales Transportation margin Energy Services Net margin	equity vacity. d-party d s s s s s	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6	\$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6	\$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3)	\$ \$ \$ \$ \$	422.4 132 197.4 242.4 156.2 203. 623.4 90.5	
	c) - Presented net of the impact of hedging activities and includes of d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated amortization (e) - Includes volumes (e) -	equity vacity. d-party f	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6 (6.2) 4.1	\$ \$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6	\$ \$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3) 18.0	\$ \$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.7 623.0 90.9	
•	(c) - Presented net of the impact of hedging activities and includes (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales Transportation margin Energy Services Net margin Operating costs Depreciation and amortization	equity v acity. d-party f \$ \$ \$ \$ \$ \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6 (6.2) 4.1 0.1	\$ \$ \$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6	\$ \$ \$ \$ \$ \$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3) 18.0 0.4	\$ \$ \$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.7 623.0 90.9	
	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated and amortization (e) - Operating costs (e) - Operating income (e) - Operating income (e) - Operating income (e) - Operating e) - Operating e) - Operating e) - Operating e) - Operating sales (e) - Operating e) - Operation on natural gas sales (e) - Operation on natural gas sales (e) - Operation on natural gas e) - Operating costs (e) - Operating costs	equity vacity. d-party f	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6 (6.2) 4.1	\$ \$ \$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3) 18.0 0.4 10.3	\$ \$ \$ \$ \$ \$	422.0 132.2 197.0 242.0 156.2 203.3 623.0 90.9 48.3 24.3	
Natural rac marketed (Rct) 170 206 700	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes fractionated from company-owned and third (e) - Includes volumes (b) - Includes volumes volumes (b) - Includes volumes	equity v acity. d-party f \$ \$ \$ \$ \$ \$ \$ \$ \$	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6 (6.2) 4.1 0.1	\$ \$ \$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6 0.6 6.0 0.1	\$ \$ \$ \$ \$ \$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3) 18.0 0.4 10.3 (77.9)	\$ \$ \$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.0 623.0 90.9 48.1 24.1 2.1 2.2 2.3	
	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales Transportation margin Energy Services Net margin Operating costs Depreciation and amortization Goodwill impairment Operating income (loss) Natural gas marketed (Bcf)	equity vacity. d-party f	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6 (6.2) 4.1 0.1	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6 0.6 6.0 0.1	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3) 18.0 0.4 10.3 (77.9) 709	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	422.0 132.2 197.0 242.0 156.4 203.0 623.0 90.9 48.2 24.3 0.4	
Natural gas marketed (Bcf) 179 206 709	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales Transportation margin Energy Services Net margin Operating costs Depreciation and amortization Goodwill impairment Operating income (loss)	equity vacity. d-party f	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6 (6.2) 4.1 0.1	\$ \$ \$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6 0.6 6.0 0.1	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3) 18.0 0.4 10.3 (77.9)	\$ \$ \$ \$ \$ \$	422. 132. 197. 242. 156. 203. 623. 90. 48. 24. 0.	
	(c) - Presented net of the impact of hedging activities and includes of (d) - Prior periods have been recast to reflect current estimated cap (e) - Includes volumes fractionated from company-owned and third Natural Gas Distribution Net margin Operating costs Depreciation and amortization Operating income Capital expenditures Natural gas volumes (Bcf) Natural gas sales Transportation Natural gas margins Net margin on natural gas sales Transportation margin Energy Services Net margin Operating costs Depreciation and amortization Goodwill impairment Operating income (loss) Natural gas marketed (Bcf)	equity vacity. d-party f	210.6 98.4 32.7 79.5 74.6 48.8 50.2 176.8 23.6 (6.2) 4.1 0.1	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	117.5 31.6 54.5 66.1 52.0 50.5 170.3 23.6 0.6 6.0 0.1	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	410.6 130.2 215.7 280.3 141.4 199.4 631.8 88.8 (49.3) 18.0 0.4 10.3 (77.9) 709	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	422. 132. 197. 242. 156. 203. 623. 90. 48. 24. 0.	

February 25, 2013

Page 6
ONEOK, Inc. and Subsidiaries

CONSOLIDATING INCOME STATEMENT

Three Months Ended December 31, 2012 ONEOK Consolidating ONEOK Portners Friends Con-

			O	NEOK	Cor	nsolidating		
(Unaudited)	ON	EOK	Pa	Partners		Entries		olidated
				(Million	ns of d	(ollars)		
Operating income								
ONEOK Partners	\$	-	\$	231	\$	-	\$	231
Natural Gas Distribution		80		-		-		80
Energy Services		(10)		-		-		(10)
Other		(1)		-		-		(1)
Operating income		69		231		-		300
Equity in earnings of ONEOK Partners		126		-		(126)		-
Other income (expense)		(1)		39		-		38
Interest expense		(25)		(58)		-		(83)
Income taxes		(57)		(1)		-		(58)
Income from continuing operations		112		211		(126)		197
Income (loss) from discontinued operations, net of tax		-		-		-		-
Net Income		112	•	211		(126)		197
Less: Net income attributable to noncontrolling interests		-		-		85		85
Net income attributable to ONEOK	\$	112	\$	211	\$	(211)	\$	112

			Yea Ol							
(Unaudited)	ON	EOK		rtners	Consolidating Entries			Consolidated		
				(Millio	ns of a	lol	lars)			
Operating income										
ONEOK Partners	\$	-	\$	963	9	\$	-	\$	963	
Natural Gas Distribution		216		-			-		216	
Energy Services		(78)		-			-		(78)	
Other		2		-			-		2	
Operating income		140		963			-		1,103	
Equity in earnings of ONEOK Partners		506		-			(506)		-	
Other income (expense)		2		142			-		144	
Interest expense		(96)		(206)			-		(302)	
Income taxes		(205)		(10)			-		(215)	
Income from continuing operations		347		889			(506)		730	
Income (loss) from discontinued operations, net of tax		14		-			-		14	
Net Income		361		889			(506)		744	
Less: Net income attributable to noncontrolling interests		-		-			383		383	
Net income attributable to ONEOK	\$	361	\$	889		\$	(889)	\$	361	

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ONEOK, Inc. and Subsidiaries

CONSOLIDATING INCOME STATEMENT

Three Months Ended December 31, 2011 ONEOK Consolidating

			ON	IEOK	Co	nse	olidating		
(Unaudited)	ON	EOK	Par	Partners		Er	ıtries	Cons	olidated
				(Million	ns of a	doli	lars)		
Operating income									
ONEOK Partners	\$	-	\$	317		\$	-	\$	317
Natural Gas Distribution		54		-			-		54
Energy Services		(5)		-			-		(5)
Other		(1)		-			-		(1)
Operating income		48		317			-		365
Equity in earnings of ONEOK Partners		149		-			(149)		-
Other income (expense)		1		37			-		38
Interest expense		(16)		(52)			-		(68)
Income taxes		(68)		(3)			-		(71)
Income from continuing operations		114		299			(149)		264
Income (loss) from discontinued operations, net of tax		1		-			-		1
Net Income		115		299			(149)		265
Less: Net income attributable to noncontrolling interests		-		-			150		150
Net income attributable to ONEOK	\$	115	\$	299		\$	(299)	\$	115

Year Ended December 31, 2011

		ONEOK	Consolidating	
(Unaudited)	ONEOK	Partners	Entries	Consolidated
		(Million	ns of dollars)	
Operating income				
ONEOK Partners	\$ -	\$ 940	\$ -	\$ 940
Natural Gas Distribution	198	-	-	198
Energy Services	24	-	-	24
Other	(3)	-	-	(3)
Operating income	219	940	-	1,159
Equity in earnings of ONEOK Partners	432	-	(432)	-
Other income (expense)	(5)	127	-	122
Interest expense	(74)	(223)	-	(297)
Income taxes	(213)	(13)	-	(226)
Income from continuing operations	359	831	(432)	758
Income (loss) from discontinued operations, net of tax	2	-	-	2
Net Income	361	831	(432)	760
Less: Net income attributable to noncontrolling interests	-	1	398	399
Net income attributable to ONEOK	\$ 361	\$ 830	\$ (830)	\$ 361

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ONEOK, Inc. and Subsidiaries
RECONCILIATION OF NON-GAAP FINANCIAL MEASURE
ONEOK, Inc. Stand-Alone Cash Flow, Before Changes in Working Capital

	Year Ended				
(Unaudited)	Decemb	er 31, 2012			
	(Millions	of dollars)			
Net income	\$	743.5			
Net income attributable to noncontrolling interests		(382.9)			
Equity in earnings of ONEOK Partners		(505.5)			
Distributions received from ONEOK Partners		436.8			
Depreciation, amortization and impairment		143.0			
Deferred income taxes		222.6			
Gain on sale of discontinued operations		(13.5)			
Other		64.6			
Cash flow, before changes in working capital	\$	708.6			

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ONEOK, Inc. and Subsidiaries EARNINGS GUIDANCE*

		Updated 2013 Guidance		Previous 2013 Guidance		Change	
		(N_{ϵ})	Iillion	s of dollar	s)		
Operating income							
ONEOK Partners	\$	936	\$	1,027	\$	(91)	
Natural Gas Distribution		227		227		-	
Energy Services		(20)		(20)		-	
Other		(3)		(3)		-	
Operating income		1,140		1,231		(91)	
Equity earnings from investments		110		138		(28)	
Other income (expense)		19		44		(25)	
Interest expense		(337)		(333)		(4)	
Income before income taxes		932		1,080		(148)	
Income taxes		(240)		(280)		40	
Income from continuing operations		692		800		(108)	
Income from discontinued operations, net of tax		-		-		-	
Net income		692		800		(108)	
Less: Net income attributable to noncontrolling interests		317		370		(53)	
Net income attributable to ONEOK	\$	375	\$	430	\$	(55)	
Capital expenditures							
ONEOK Partners	\$	2,640	\$	2,604	\$	36	
Natural Gas Distribution	*	286		286	•	-	
Other		30		31		(1)	
Total capital expenditures	\$	2,956	\$	2,921	\$	35	

^{*}Amounts shown are midpoints of ranges provided.

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ONEOK, Inc. and Subsidiaries EARNINGS GUIDANCE*

	2013		Previous 2013 Guidance		Change	
	(Thoi	usands of dolla	ırs,	except Bcf and	d MN	ABtu/d amounts)
Energy Services Financial Profile						
Net premium service fees	\$	48,118	\$	48,118	\$	-
Average storage capacity (Bcf)		59.7		66.6		(6.9)
Assumed summer/winter differential** – NYMEX (\$/MMBtu)	\$	0.81	\$	0.83	\$	(0.02)
Storage costs (lease, variable, hedging and other) (\$/MMBtu)	\$	1.31	\$	1.20	\$	0.11
Net storage margin (\$/MMBtu)	\$	(0.50)	\$	(0.37)	\$	(0.13)
Net storage margin	\$	(29,907)	\$	(24,821)	\$	(5,086)
Long-term transportation capacity (Bcf/d)		0.8		0.8		-
Transportation gross margin (\$/MMBtu)	\$	0.07	\$	0.07	\$	-
Transportation costs (\$/MMBtu)	\$	0.19	\$	0.19	\$	-
Transportation net margin (\$/MMBtu)	\$	(0.12)	\$	(0.12)	\$	-
Net transportation margin	\$	(30,720)	\$	(33,627)	\$	2,907
Optimization	\$	13,644	\$	13,644	\$	-
Financial trading	\$	-	\$	-	\$	
Wholesale margin – subtotal	\$	1,135	\$	3,314	\$	(2,179)
Wholesale general and administrative expense	\$	21,135	\$	23,314	\$	2,179
Goodwill impairment	\$	<u> </u>	\$	<u> </u>	\$	<u>-</u>
Total Operating Income	\$	(20,000)	\$	(20,000)	\$	-

^{*}Amounts shown are midpoints of ranges provided.

^{**}Includes the summer/winter differential and capacity management.

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ONEOK, Inc. and Subsidiaries EARNINGS GUIDANCE*

	Updated	Previous				
	2013	2013				
	Guidance	Guidance	e	Chan	ge	
		(Millions of dollars)				
ONEOK, Inc. Stand-Alone Cash Flow, Before Changes in	Working Capital					
Net income	\$ 692	2 \$	800	\$	(108)	

ONEOK, Inc. Stand-Alone Cash Flow, Before Changes in Working Capital							
Net income	\$	692 \$	800 \$	(108)			
Net income attributable to noncontrolling interests		(317)	(370)	53			
Equity in earnings of ONEOK Partners		(512)	(605)	93			
Distributions received from ONEOK Partners		548	599	(51)			
Depreciation, amortization and impairment		150	150	-			
Deferred income taxes		226	166	60			
Other		48	45	3			
Cash flow, before changes in working capital	\$	835 \$	785 \$	50			

^{*}Amounts shown are midpoints of ranges provided.