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Southern Company Inc

Company Report [PDF] | Custom Report

Snapshot >

News

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Web News
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Financial Results

Reports

General Information

Address/Contact

The Southern Company

30 Ivan
Allen Jr. Boulevard N.W.
Atlanta, GA 30308
United States
Map

Phone: 1-404-5065000
Fax: 1-404-5060455

<http://www.southerncompany.com/>

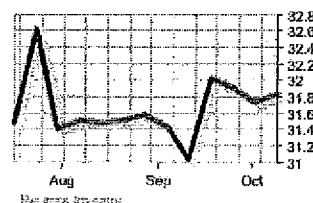
Additional Company Links

Ownership Type: Listed
DUNS provided by O&B : 006925341
Auditor/Accountant: Deloitte & Touche,
LLP (Deloitte Haskins & Sells)

Most Recent Stock Split:
2.0 (1 March 1994)

Stock Price
ActivityQuote | Add to Quote
List

3 Months Weekly



Reuters Investor

Ticker RIC

SO SO.N

Price

31.92

Change

0.08

Volume

730,700

Exchange

New York Stock Exchange

52-Week High

37.62

52-Week Low

26.49

Currency

USD

Market Index

DJ Utility Average,

Fortune 500,

S&P 500,

SP 100,

SP 500

Discovery Pane

News discovered around this company.

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Keywords

southern company
power company
credit security
organization name
moody's debt

Business Description

The Southern Company (Southern Company) owns all of the outstanding common stock of Alabama Power, Georgia Power, Gulf Power, and Mississippi Power, each of which is an operating public utility company. The traditional operating companies supply electric service in the states of Alabama, Georgia, Florida, and Mississippi. In addition, Southern Company owns all of the common stock of Southern Power, which is also an operating public utility company. Southern Power constructs, acquires, owns, and manages generation assets and sells electricity at market-based rates in the wholesale market. Southern Company also owns all the outstanding common stock or membership interests of SouthernLINC Wireless, Southern Nuclear, Southern Company Services, Inc., Southern Holdings and other direct and indirect subsidiaries. In June 2008, Southern Power completed construction on Plant Franklin Unit 3, which added 659 megawatts to the Southern Company system generating capacity.

Reuters Extended Business Description

Datamonitor Products and Services
Datamonitor Company Statement

Datamonitor Business Description

Datamonitor Overview and History
Datamonitor SWOT Analysis

Primary Industry Classification

Dow Jones Industry

SIC

NACE

NAICS

Diversified Holding Companies

4911 Electric Services

N/A

221111 Hydroelectric Power Generation

+ Secondary Industry Classification

Source: Reuters

Key Facts

Key Executives

Chairman of the Board, President, Chief Executive Officer:
David Ratcliffe
Chief Financial Officer, Executive Vice President: W. Paul Bowers
President & Chief Executive Officer of Southern Company Services Inc.: C. Alan Martin
President and Chief Executive Officer of Southern Nuclear Operating Company, Inc.: Jim Miller III
Chief Operating Officer, Executive Vice President: Tom Fanning

Key Financials

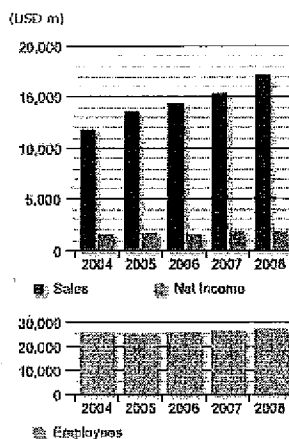
Currency:	USD
Sales:	17,127.00 m
Sales Growth (1 year):	11.55%
Last Reported Employees (Date):	27,276 (25 February 2009)
Employees Growth (1 year):	2.00%
Last Reported Auditor (Date):	Deloitte & Touche, LLP (Deloitte Haskins & Sells) (25 February 2009)
Market Cap (USD):	25,346.29 m (9 October 2009)
Net Income:	1,742.00 m
Net Profit Margin:	10.17%
EPS:	2.25
Audit Fees (Including Non-Audit Fees):	13,339,000.00
Non-Audit Fees:	0.00
Fiscal Year-End Date:	31 December 2008

News

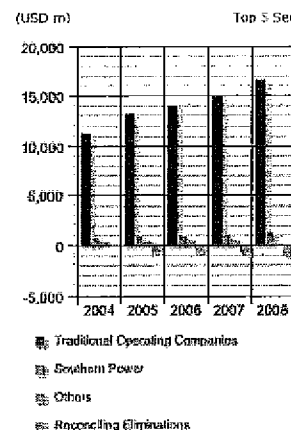
Source: Reuters

Performance/Segment Information

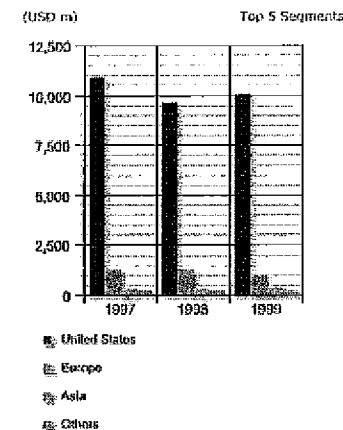
Financial Performance



Business Segment



Geographic Segment



Source: Reuters

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Suggested Categories: All | Performance | Bankruptcy | Management Moves | Contracts/Orders | New Products/Services | Legal/Judicial | Ownership Changes | Press Releases | Trade Articles | Capacities/Facilities | Earnings

View More

- Southern Company ; Happy Anniversary, SO!**
Investment Weekly News, 17 October 2009, 301 words, (English)
- Georgia Power Co . Georgia Power Encourages Consumers To Take Advantage of Energy-Efficient...**
Energy Weekly News, 16 October 2009, 436 words, (English)
- Broadband Providers Urge FCC To Deny Pole Attachment Plea**
Telecommunications Reports, 15 October 2009, 636 words, (English)
- SouthernLINC Wireless; SouthernLINC Wireless Adds Motorola Droid i856 to Product Portfolio**
Science Letter, 13 October 2009, 117 words, (English)
- Southern Company ; Southern Company Among InformationWeek 500 List of Top Technology Innovators**
Information Technology Newsweekly, 13 October 2009, 687 words, (English)

Peer Group

Nearest 10 by Sales

Dow Jones Industry: Diversified Holding Companies

Total Number of Companies: 1,017

Rank	Company Name	Sales USD m	Employees	Market Cap USD m	Net Income USD m	Net Profit Margin
27	Jardine Strategic Holdings Limited	18,455.00		19,258.66	692.60	8.41%
28	Israel Corporation Limited	18,440.06	9,914	5,110.92	265.88	5.86%
29	Doosan Co., Ltd	17,159.53	2,751	1,423.70	85.21	-1.58%
30	The Southern Company	17,127.00	27,276	25,346.29	1,742.00	10.17%
31	AFK Sistema OAO	16,670.81		5,392.85	64.12	5.35%
32	Samsung C&T	16,261.84	4,476	6,617.66	274.41	1.78%
33	The BFDVest Group Limited	14,324.48	106,225	4,941.19	357.05	2.59%
34	Loews Corporation	13,247.00	19,100	15,073.66	4,319.00	4.38%
35	Haci Omer Sabanci Holding A.S.	13,099.15	51,120	7,535.30	786.45	11.58%
36	Danaher Corporation	12,697.46	50,300	21,691.04	1,317.63	10.38%

Competition List from Reuters Research

Source: Reuters

Note: Based on publicly traded company data.

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TAB 2


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Investors

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Investor Fact Sheet

A Super-Regional Powerhouse

With 4.4 million customers, more than 42,000 megawatts of generating capacity in service or under construction, and a growing competitive generation business, Southern Company is a major source of energy in the southeastern U.S.

Our Major Businesses

Traditional Operating Companies

Our strong base of transmission, distribution, approximately 35,000 megawatts of regulated generation and more than 5,500 megawatts of wholesale generation serving retail customers through purchase power agreements. Plans for added capacity through 2017 to meet demand and maintain reliability.

Southern Power

Our competitive generation business, our growth business, has approximately 7,500 megawatts of generating capacity in commercial operation dedicated to serving the competitive wholesale market outside of our service territory.

"By successfully executing a clear strategy, we have produced solid risk-adjusted returns for our shareholders over the long term and served our customers well."

— David Ratcliffe, Chairman, President & CEO

Strong Financial Performance

Total Shareholder Return

Five-Year 8.9%

Ten-Year 12.9%

Thirty-Year 15.9%

Annualized returns for periods ending December 31, 2008. Source: Bloomberg; assumes all dividends are reinvested and returns are compounded monthly. Bloomberg adjusts the historical Southern Company stock prices prior to the spinoff of Mirant Corporation based on Mirant Corporation value at the time of the spinoff.

Dividend

Currently \$1.75 per share annually.

4.2% increase in April 2009, marking 8th consecutive year of dividend increases.

246 consecutive quarters, more than 60 years, of dividend payments.

Financial Integrity

Goal of achieving an attractive risk-adjusted return, supported by a simple, transparent business model, sound financial policy, and stable 'A' credit rating.

Southern Company as an Investment

Premier super-regional energy company focused on the Southeast.

Experienced management knows how to create and deliver value.

Outperformed the S&P 500 Index for total shareholder return in 5-year, 10-year and 30-year periods ended December 31, 2008.

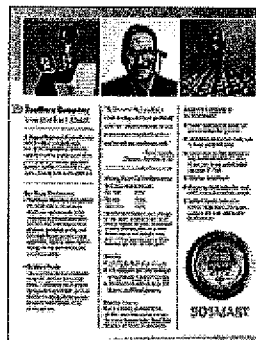
Goals For Our Major Businesses

Strive to remain among the leaders in our industry, a reliable energy provider for our customers, and a solid investment for our shareholders.

Subsidiaries and Affiliates

Alabama Power
Georgia Power
Gulf Power
Mississippi Power

Southern Power
Southern Nuclear
SouthernLINC Wireless
Southern Telecom



Download this Fact Sheet in PDF format.

2008 Financial Results

Net Income
\$1.74 billion

Revenue
\$17.13 billion

Earnings Per Share
\$2.26

Superlatives

Average retail rates
consistently below the
national average

High quality, low-cost
assets

Reputation for high
reliability

Constructive regulatory
environment

Customer satisfaction
leader

Trusted, well-known
brand names

Major wholesale power
provider in the region

Company meets or
exceeds all
environmental
regulations

Depth of management
and superior work force

Shareholder Tools

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Awards and Recognition

FORTUNE Magazine
"America's Most Admired" Electric and Gas Utility 2002, 2003, 2004
American Customer Satisfaction Index
Highest ranked electric utility for 9 consecutive years. 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008
J.D. Power and Associates
Highest ranked overall customer satisfaction for electric service to business customers in South 2000, 2001, 2002, 2003, 2004, 2005
Highest ranked overall customer satisfaction for electric service to residential customers in South 2001, 2004, 2006
Electric Light & Power Magazine
Utility of the Year 2003
Global Finance Magazine
"Best Companies in North America"
Energy services/electricity sector 2005

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Southern Company
30 Ivan Allen Blvd. NW
Atlanta, Georgia 30308
(404) 506-5000

NYSE ticker symbol - SO
Direct Stock Purchase
Southern Investment Plan - (800) 554-7626
Stockholder Services - (800) 554-7626

TAB 4

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Moody's Changes Outlook of Southern and Three Subs to Negative

1839 words

1 September 2009

Moody's Investors Service Press Release

MOODPR

English

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Moody's Investors Service affirmed the ratings and changed the rating outlooks of The Southern Company (A3 Senior Unsecured); Georgia Power Company (A2 Senior Unsecured); Mississippi Power Company (A1 Senior Unsecured); Gulf Power Company (A2 Senior Unsecured); and Southern Company Capital Funding, Inc. (A3 Senior Unsecured) to negative. Moody's affirmed the ratings and stable outlooks of Alabama Power Company (A2 Senior Unsecured); Southern Power Company (Baa1 Senior Unsecured); and Southern Electric Generating Company (A2 Senior Unsecured). Moody's also affirmed Southern Company Funding Corp.'s Prime-1 short-term rating for commercial paper.

"The negative rating outlook on Georgia Power Company considers cash flow coverage metrics that are weak for its rating category and those of peer utilities and the increasing business and operating risk profile of the company as it undertakes the construction of two new nuclear units at its existing Plant Vogtle nuclear generating facility," said Michael G. Haggarty, Vice President/Senior Credit Officer. The two new Vogtle units received an early site permit from the Nuclear Regulatory Commission last week and capital expenditures are expected to increase considerably over the next several years. Although Moody's views nuclear power as a viable long-term strategy for the utility to reduce its reliance on coal and a relatively manageable investment for a company of its size, building a new nuclear plant is a complex and risky endeavor during construction and may result in some modest ratings pressure over the construction period. This new nuclear construction will be in addition to substantial spending for new conventional and biomass generation, transmission, distribution and environmental compliance. The negative outlook also reflects the difficult economic conditions in its Georgia service territory. Because of the poor economy, the utility has experienced lower sales volumes among all classes of customers and will likely earn below its allowed return on equity in 2009 and 2010.

The negative rating outlook on Mississippi Power Company reflects lower cash flow coverage metrics and the risks associated with its proposed construction of a currently estimated \$2.2 billion integrated gasification combined cycle (IGCC) plant in Kemper County, Mississippi. The plant represents a considerable undertaking for a utility of its size (\$2 billion in total assets as of June 30, 2009) and will increase capital expenditures from a manageable \$150 million in 2009 to approximately \$1 billion in 2011. As a result, Moody's expects Mississippi Power's business and operating risk profile to increase during the construction period. The negative outlook also reflects recently increased regulatory uncertainty in Mississippi due to turnover at the Mississippi Public Service Commission and concerns raised by the Attorney General and various intervenors over the IGCC plant.

The negative rating outlook on Gulf Power Company considers declining cash flow coverage metrics that are relatively weak for its rating and high capital expenditure requirements for environmental compliance that are expected to remain elevated for the next several years. The company's cash from operations pre-working capital (CFO pre-W/C) to debt has fallen from the 25% range historically to 21.7% in 2008 and 17.7% for the twelve months ending June 30, 2009, and are now below the parameters typically required for its current A2 rating level. These lower metrics have been caused by higher costs and increased debt levels, trends that may continue over the next few years.

The negative rating outlook on The Southern Company is prompted by the negative outlooks on three of its four utility subsidiaries and the higher overall business and operating risk resulting from nuclear and IGCC construction and difficult economic conditions throughout its service territory. The negative outlook also reflects longer term challenges from increasingly stringent environmental mandates, including carbon, and national renewable portfolio standards, which could increase costs significantly for this mostly coal fired utility system.

The negative outlook on the rating of Southern Company Capital Funding reflects the guarantee of its debt by The Southern Company.

The stable rating outlook on Alabama Power Company reflects robust financial metrics that are strong for its rating and manageable capital expenditures, most notably since it is one of the few Southeast utilities without the need to construct major new generation over the near term. The stable outlook on the ratings of Southern Electric Generating Company reflects the guarantee of its debt by Alabama Power Company.

The stable rating outlook on Southern Power Company considers its high percentage of contracted revenues, strong counterparty quality, cash flow coverage metrics that are consistent, predictable, and adequate for its rating, and manageable capital expenditures barring major acquisitions or new construction plans.

The last rating action on Southern Company and Southern Company Capital Funding was on April 15, 2002 when a Prime-1 rating was assigned to their extendible commercial paper programs. The last rating action on Alabama Power Company was on September 17, 2007 when a Baa1 rating was assigned to its preferred stock. The last rating action on Georgia Power Company was on October 8, 2007 when a Baa1 rating was assigned to its preferred stock. The last rating action on Gulf Power Company and Mississippi Power Company was on April 17, 2000 when their ratings were confirmed. The last rating action on Southern Company Capital Funding, Inc. was on November 17, 2005 when an A3 rating was assigned to \$250 million of senior unsecured notes. The last rating action on Southern Electric Generating Company was on May 21, 2003, when an A2 rating was assigned to \$50 million of senior unsecured notes.

The principal methodology used in rating these issuers was Regulated Electric and Gas Utilities, which can be found at www.moodys.com in the Credit Policy and Methodologies directory, in the Rating Methodologies subdirectory. Other methodologies and factors that may have been considered in the process of rating these issuers can also be found in the Credit Policy and Methodologies directory.

The Southern Company is a utility holding company headquartered in Atlanta, Georgia and the parent company of utility subsidiaries Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, Southern Electric Generating Company, wholesale power company Southern Power Company, financing subsidiary Southern Company Capital Funding, Inc., and commercial paper issuer Southern Company Funding Corporation.

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