

quarterly operating statistics

Consolidated	Q4 2004	Q3 2004	Q2 2004	Q1 2004	Q4 2003	Q3 2003	Q2 2003	Q1 2003
Cash flow statement information								
Cash provided by operating activities (millions)	\$ 613.8	\$ 847.2	\$ 489.0	\$ 588.1	\$ 409.8	\$ 849.7	\$ 469.6	\$ 404.7
Cash used by investing activities (millions)	\$ (342.8)	\$ (316.5)	\$ (341.6)	\$ (298.6)	\$ (421.4)	\$ (307.8)	\$ (286.0)	\$ (182.6)
Cash provided (used) by financing activities (millions)	\$ 3.3	\$ (266.2)	\$ (63.2)	\$ (22.2)	\$ (84.5)	\$ (456.2)	\$ (174.4)	\$ (205.7)
Performance indicators								
Net income (millions)	\$ 135.6	\$ 156.6	\$ 172.3	\$ 101.3	\$ 47.8	\$ 114.1	\$ 73.0	\$ 89.5
Dividend payout ¹	41%	45%	50%	64%	65%	158%	n.m.	n.m.
Return on common equity ²	8.4%	7.2%	6.7%	5.2%	5.1%	2.1%	(1.4%)	(2.4%)
Return on assets ³	14.2%	13.2%	13.3%	13.2%	12.2%	11.9%	11.6%	10.3%
EBITDA interest coverage ratio ⁴	5.1	4.9	4.9	4.7	4.4	4.4	4.0	3.8
Free cash flow (millions) ⁵	\$ 121.9	\$ 502.6	\$ 229.5	\$ 443.3	\$ 71.5	\$ 440.3	\$ 65.5	\$ 267.6
Net debt to EBITDA ratio ⁶	2.1	2.2	2.4	2.5	2.7	2.7	3.0	3.2
Net debt to total capitalization	47.9%	49.7%	51.9%	52.7%	53.7%	53.7%	55.7%	56.3%
Capital expenditures (millions)	\$ 343.4	\$ 319.8	\$ 346.1	\$ 309.7	\$ 435.4	\$ 304.0	\$ 305.5	\$ 207.8
Capex intensity ⁷	17.5%	16.4%	18.6%	17.2%	23.8%	16.8%	17.2%	11.9%
Other								
Total employees, continuing operations	25,798	25,464	25,406	24,885	24,719	24,901	24,713	25,026
Full-time equivalent (FTE) employees	24,754	24,538	24,521	23,892	23,817	24,112	23,956	24,236
EBITDA per average FTE employees, annualized (000s) ⁸	\$ 127.4	\$ 135.4	\$ 129.5	\$ 123.1	\$ 116.8	\$ 124.6	\$ 120.1	\$ 109.6
Total salaries and benefits (millions)	\$ 502.6	\$ 490.3	\$ 478.8	\$ 466.5	\$ 464.9	\$ 467.8	\$ 476.3	\$ 474.2

n.m. – not meaningful

Note: Certain comparative financial information has been reclassified to conform with the 2004 presentation.

