

AGL RESOURCES INC  
Form 8-K  
October 18, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 18, 2002

AGL RESOURCES INC.

(Exact Name of Registrant as Specified in Charter)

|   |                          |                                      |
|---|--------------------------|--------------------------------------|
| Georgia   | 1-14174                  | 58-2210952                           |
| (State or Other<br>Jurisdiction Of<br>Incorporation | (Commission File<br>No.) | (IRS Employer<br>Identification No.) |

817 West Peachtree Street, NW, Suite 1000, Atlanta, Georgia 30308

|   |            |
|---|------------|
| (Address of Principal Executive<br>Offices) | (Zip Code) |
|---|------------|

(404) 584-9470

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Item 9. Regulation FD Disclosure

AGL Resources Inc.'s selected unaudited financial information for the twelve months ended December 31, 2001 and 2000 and for the six months ended June 30, 2002 presented to reflect the change in the Company's fiscal year end from September 30 to December 31 and the adoption of EITF Issue No. 02-03 "Accounting for Contracts Involved in Energy Trading and Risk Management Activities."

AGL Resources Inc.

Selected Financial Information

For the Twelve Months Ended December 31, 2001 and 2000

and For the Six Months Ended June 30, 2002

(in millions of dollars)

(unaudited)

|                                      | <u>Distribution<br/>Operations</u> | <u>Wholesale<br/>Services (2)</u> | <u>Energy<br/>Investments</u> | <u>Corporate</u> | <u>Consolidated<br/>AGL Resources</u> |
|--------------------------------------|------------------------------------|-----------------------------------|-------------------------------|------------------|---------------------------------------|
| For the Three Months Ended March 31, |                                    |                                   |                               |                  |                                       |
| <u>Revenues</u>                      |                                    |                                   |                               |                  |                                       |
| 2001                                 | 307.9                              | 12.6                              | 3.8                           | 0.3              | 324.6                                 |
| 2000                                 | 140.3                              | -                                 | 14.3                          | 5.5              | 160.1                                 |
| <u>Operating Margin</u>              |                                    |                                   |                               |                  |                                       |
| 2001                                 | 164.6                              | 12.4                              | 3.8                           | 0.3              | 181.1                                 |
| 2000                                 | 120.6                              | -                                 | 8.7                           | 0.1              | 129.4                                 |
| <u>Operating Expenses</u>            |                                    |                                   |                               |                  |                                       |
| 2001                                 | 98.3                               | 1.7                               | 6.1                           | 0.7              | 106.8                                 |

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|   |       |       |       |       |       |
|---|-------|-------|-------|-------|-------|
| 2000  | 85.1  | -     | 9.8   | (3.0) | 91.9  |
| <u>Earnings Before Interest and Taxes</u>   |       |       |       |       |       |
| 2001  | 67.2  | 10.0  | 30.3  | (0.7) | 106.8 |
| 2000  | 36.5  | -     | 10.3  | 3.1   | 49.9  |
| <p style="text-align: center;">           Distribution   Wholesale   Energy   <br/> <u>Operations</u>   <u>Services (2)</u>   <u>Investments</u>   <u>Corporate</u>   <u>Consolidated</u>   <u>AGL Resources</u> </p> |       |       |       |       |       |
| For the Three Months Ended June 30,   |       |       |       |       |       |
| <u>Revenues</u>   |       |       |       |       |       |
| 2001  | 168.3 | (0.8) | -     | (0.1) | 167.4 |
| 2000  | 125.9 | -     | 6.2   | (0.3) | 131.8 |
| <u>Operating Margin</u>   |       |       |       |       |       |
| 2001  | 139.6 | (0.8) | -     | (0.1) | 138.7 |
| 2000  | 114.6 | -     | 5.8   | (0.2) | 120.2 |
| <u>Operating Expenses</u>   |       |       |       |       |       |
| 2001  | 97.5  | 1.7   | 1.2   | (2.8) | 97.6  |
| 2000  | 75.4  | -     | 7.9   | (1.5) | 81.8  |
| <u>Earnings Before Interest and Taxes</u>   |       |       |       |       |       |
| 2001  | 44.5  | (1.4) | (5.5) | 0.4   | 38.0  |
| 2000  | 39.5  | -     | (3.7) | 0.8   | 36.6  |
| For the Three Months Ended September 30,  |       |       |       |       |       |
| <u>Revenues</u>   |       |       |       |       |       |
| 2001  | 152.5 | (0.2) | 1.2   | 0.6   | 154.1 |
| 2000  | 125.3 | -     | 3.9   | 4.0   | 133.2 |
| <u>Operating Margin</u>   |       |       |       |       |       |
| 2001  | 129.4 | (0.2) | -     | 0.6   | 129.8 |
| 2000  | 113.7 | -     | 3.4   | 1.1   | 118.2 |
| <u>Operating Expenses</u>   |       |       |       |       |       |
| 2001  | 91.2  | 2.7   | 0.2   | (7.2) | 86.9  |

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|   |                     |                     |                    |                  |                      |
|---|---------------------|---------------------|--------------------|------------------|----------------------|
| 2000  | 81.5                | -                   | 6.8                | 1.5              | 89.8                 |
| <u>Earnings Before Interest and Taxes</u>       |                     |                     |                    |                  |                      |
| 2001  | 41.6                | (5.5)               | (10.1)             | 4.9              | 30.9                 |
| 2000  | 36.4                | -                   | 6.1                | (3.4)            | 39.1                 |
|   | <u>Distribution</u> | <u>Wholesale</u>    | <u>Energy</u>      |                  | <u>Consolidated</u>  |
|   | <u>Operations</u>   | <u>Services (2)</u> | <u>Investments</u> | <u>Corporate</u> | <u>AGL Resources</u> |
| For the Three Months Ended<br>December 31,      |                     |                     |                    |                  |                      |
| <u>Revenues</u>                                 |                     |                     |                    |                  |                      |
| 2001  | 194.4               | 6.5                 | 0.4                | (0.3)            | 201.0                |
| 2000  | 285.6               | -                   | 4.2                | 5.0              | 294.8                |
| <u>Operating Margin</u>                         |                     |                     |                    |                  |                      |
| 2001  | 146.0               | 6.1                 | 0.1                | (0.3)            | 151.9                |
| 2000  | 158.8               | -                   | 4.2                | 1.0              | 164.0                |
| <u>Operating Expenses</u>                       |                     |                     |                    |                  |                      |
| 2001  | 89.1                | 2.7                 | 1.8                | 3.7              | 97.3                 |
| 2000  | 99.9                | -                   | 5.4                | 3.4              | 108.7                |
| <u>Earnings Before Interest and Taxes</u>       |                     |                     |                    |                  |                      |
| 2001  | 59.8                | 3.4                 | 3.6                | (4.5)            | 62.3                 |
| 2000  | 59.9                | -                   | 6.6                | (6.0)            | 60.5                 |
| For the Twelve Months Ended<br>December 31, (1) |                     |                     |                    |                  |                      |
| <u>Revenues</u>                                 |                     |                     |                    |                  |                      |
| 2001  | 823.1               | 18.1                | 5.4                | 0.5              | 847.1                |
| 2000  | 677.1               | -                   | 28.6               | 14.2             | 719.9                |
| <u>Operating Margin</u>                         |                     |                     |                    |                  |                      |
| 2001  | 579.6               | 17.5                | 3.9                | 0.5              | 601.5                |
| 2000  | 507.7               | -                   | 22.1               | 2.0              | 531.8                |
| <u>Operating Expenses</u>                       |                     |                     |                    |                  |                      |
| 2001  | 376.1               | 8.8                 | 9.3                | (5.6)            | 388.6                |
| 2000  | 341.9               | -                   | 29.9               | 0.4              | 372.2                |
| <u>Earnings Before Interest and Taxes</u>       |                     |                     |                    |                  |                      |

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|      |       |     |      |       |       |
|------|-------|-----|------|-------|-------|
| 2001 | 213.1 | 6.5 | 18.3 | 0.1   | 238.0 |
| 2000 | 172.3 | -   | 19.3 | (5.5) | 186.1 |

|   | <u>Distribution<br/>Operations</u> | <u>Wholesale<br/>Services (2)</u> | <u>Energy<br/>Investments</u> | <u>Corporate</u> | <u>Consolidated<br/>AGL Resources</u> |
|---|------------------------------------|-----------------------------------|-------------------------------|------------------|---------------------------------------|
| For the Three Months Ended March 31, 2002 |                                    |                                   |                               |                  |                                       |
| <u>Revenues</u>                           | 260.6                              | 8.6                               | 0.1                           | -                | 269.3                                 |
| <u>Operating Margin</u>                   | 163.6                              | 8.6                               | -                             | -                | 172.2                                 |
| <u>Operating Expenses</u>                 | 94.9                               | 2.8                               | 1.7                           | 1.4              | 100.8                                 |
| <u>Earnings Before Interest and Taxes</u> | 71.4                               | 5.8                               | 24.7                          | (1.6)            | 100.3                                 |
| For the Three Months Ended June 30, 2002  |                                    |                                   |                               |                  |                                       |
| <u>Revenues</u>                           | 157.9                              | 0.9                               | 0.4                           | -                | 159.2                                 |
| <u>Operating Margin</u>                   | 133.7                              | 0.9                               | 0.2                           | -                | 134.8                                 |
| <u>Operating Expenses</u>                 | 88.4                               | 3.2                               | 1.9                           | 1.4              | 94.9                                  |
| <u>Earnings Before Interest and Taxes</u> | 47.6                               | (2.3)                             | (3.4)                         | (1.7)            | 40.2                                  |
| For the Six Months Ended June 30, 2002    |                                    |                                   |                               |                  |                                       |
| <u>Revenues</u>                           | 418.5                              | 9.5                               | 0.5                           | -                | 428.5                                 |
| <u>Operating Margin</u>                   | 297.3                              | 9.5                               | 0.2                           | -                | 307.0                                 |
| <u>Operating Expenses</u>                 | 183.3                              | 6.0                               | 3.6                           | 2.8              | 195.7                                 |
| <u>Earnings Before Interest and Taxes</u> | 119.0                              | 3.5                               | 21.3                          | (3.3)            | 140.5                                 |

**Notes to selected financial information.**

1. Selected financial information presented to reflect AGL Resources Inc.'s change in the Company's fiscal year end from September 30 to December 31.

2.

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Wholesale Services' revenues for 2002 and 2001 were restated to reflect the adoption of EITF Issue No. 02-03 "Accounting for Contracts Involved in Energy Trading and Risk Management Activities." EITF 02-03 requires all energy-trading entities within the scope of EITF 98-10 "Accounting for Contracts Involved in Energy Trading and Risk Management Activities" to present gains and losses from energy-trading activities on a net basis. Wholesale Services was established during 2001 and had no results in 2000.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AGL RESOURCES INC.

(Registrant)

Date: October 18, 2002

/s/ Richard T. O'Brien

Executive Vice President and Chief Financial  
Officer