### DOMINION ENERGY

**NYSE-D**

#### Recent Price

<table>
<thead>
<tr>
<th>Period</th>
<th>Price ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>81.05</td>
</tr>
<tr>
<td>Low</td>
<td>79.15</td>
</tr>
<tr>
<td>Open</td>
<td>79.23</td>
</tr>
<tr>
<td>Close</td>
<td>79.30</td>
</tr>
</tbody>
</table>

#### Target Price Range

- **2025**: 82.00 to 84.00
- **2026**: 83.00 to 85.00
- **2027**: 84.00 to 86.00

#### Relative Value

<table>
<thead>
<tr>
<th>Period</th>
<th>Price ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>RELATIVE PIE RATIO</td>
<td>1.20</td>
</tr>
<tr>
<td>DIVIDEND YIELD</td>
<td>3.3%</td>
</tr>
</tbody>
</table>

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### 2025-27 PROJECTIONS

#### 2025-27 RANGES

- **EPS**: $4.05 to $4.35 (B) to $4.75
- **P/E**: 16.2 to 17.9
- **P/B**: 0.7 to 1.0

#### MARKET CAP

- **$66 billion (Large Cap)**

#### Common Stock

- **810,463,489 shs.**
- **4.35%, cum., with divd. rate reset every 5 yrs.**
- **4.65%, cum., not redeem. before 12/15/24.**
- **1 mill. 2 mill.**
- **1.75%, cum., conv. in 2022. 800,000 shs.**

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### BETA

- **1.0** (1.00 = Market)

### 18-Month Target Price Range

- **Low**: $77-$110
- **High**: $94 (15%)**

### Recent Historical Performance

<table>
<thead>
<tr>
<th>Period</th>
<th>Revenue ($)</th>
<th>Operating Income ($)</th>
<th>Net Income ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>35.6B</td>
<td>3.7B</td>
<td>0.9B</td>
</tr>
<tr>
<td>2019</td>
<td>33.5B</td>
<td>3.43B</td>
<td>0.79B</td>
</tr>
<tr>
<td>2018</td>
<td>31.9B</td>
<td>3.0B</td>
<td>0.68B</td>
</tr>
</tbody>
</table>

### Stock Ratings

#### 5-Year History

<table>
<thead>
<tr>
<th>Period</th>
<th>Value Line Value</th>
<th>Stock Strong</th>
<th>Value Line Bull</th>
<th>Value Line Bear</th>
</tr>
</thead>
<tbody>
<tr>
<td>5-Year</td>
<td>4.00</td>
<td>3.50</td>
<td>2.50</td>
<td>1.50</td>
</tr>
</tbody>
</table>

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### ELECTRIC OPERATING STATISTICS

<table>
<thead>
<tr>
<th>Statistic</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues ($)</td>
<td>35.6B</td>
<td>33.5B</td>
<td>31.9B</td>
<td>30.7B</td>
<td>30.6B</td>
<td>30.6B</td>
</tr>
<tr>
<td>Cap'l Spending per sh</td>
<td>3.0%</td>
<td>2.9%</td>
<td>2.8%</td>
<td>2.7%</td>
<td>2.6%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Average Indust. Revs per KWH</td>
<td>8.0c</td>
<td>7.9c</td>
<td>7.8c</td>
<td>7.7c</td>
<td>7.6c</td>
<td>7.5c</td>
</tr>
<tr>
<td>Average Indust. Use (MWH)</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
</tr>
</tbody>
</table>

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### Key Factors

- **Earnings Predictability**: 10%
- **Price Stability**: 85%
- **Company's Financial Strength**: B++
- **Earnings Growth**: 5%
- **Revenue Growth**: 5%

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### BUSINESS

Dominion Energy’s earnings will likely advance significantly in 2022. The comparison is easy due to some unusual charges that the company incurred last year. Besides this, Virginia Power benefits from recovery of certain capital expenditures through riders (charges) on customers’ bills. The company is seeing load growth in Virginia and too. Dominion will also benefit from a full year’s effect of general rate hikes that were granted in 2021. In September, the company received an electric rate increase from the Virginia Consumer Commission, which served 3.5 million customers in VA, SC, & NC. Serves 3.5 million gas customers in OH, WV, UT, SC, & NC.

### RATIO

- **Total Asset Turnover**: 0.63
- **Net Profit Margin**: 0.90
- **Return on Equity**: 1.15
- **Gross Profit Margin**: 4.35
- **Operating Income Margin**: 1.19
- **Net Income Margin**: 0.71
- **Efficiency Ratio**: 3.19
- **Interest Coverage**: 3.04
- **Debt to Equity**: 3.67
- **Current Ratio**: 3.47

### ANALYSIS

- **Manageability**: 10.9%
- **Productivity**: 10.6%
- **Pension Assets**: 1.0%
- **ROE**: 9.1%
- **Average ROE**: 9.5%
- **Goodwill**: 2.60
- **Debt**: 2.19
- **Interest**: 1.41
- **Debt to Equity**: 3.67
- **Net Income**: 0.71
- **Receivables**: 0.36
- **Average Com. Eq.**: 10.9%
- **Cap. Expenditure**: 3.04
- **Close**: 79.30
- **High**: 81.05
- **Low**: 77.10
- **Opening**: 79.23
- **Year-to-date**: 23.61

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### IMPORTANT INFORMATION

- **Price**: 81.05
- **High**: 81.05
- **Low**: 77.10
- **Closing**: 79.30
- **Volume**: 2,689,328
- **Market Cap**: $66 billion

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### LEGENDS

- **Average Indust. Revs per KWH**: 8.0c
- **Average Indust. Use (MWH)**: 1.3
- **Avg Ann'l Div'd Yield**: 3.7%
- **Avg P/E Ratio**: 17.5
- **Book Value per Share**: $43.00
- **Relative P/E Ratio**: 3.7
- **Shaded area indicates recession
- **LOW**: 42.1 48.9 51.9 63.1 64.5 66.3 70.9 61.5 67.4 57.8 67.9 75.8
- **HIGH**: 105 (+30%) 108.9 114.5 126.3 132.0 138.8 151.0 139.6 144.5 157.8 164.5 178.9 195.8
- **Mean**: 82.3 87.5 91.2 100.8 106.2 110.6 114.7 117.5 120.0 122.8 125.4 130.0 140.0
- **Median**: 81.0 86.5 91.5 101.0 106.5 110.5 114.5 117.5 120.0 122.5 125.5 130.0 140.0

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### Notes

- **Recent Historical Performance**
- **Stock Ratings**
- **Earnings Predictability**
- **Company's Financial Strength**
- **Stock's Price Stability**
- **Price Growth Potential**
- **Earnings Predictability**

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### May 13, 2022

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