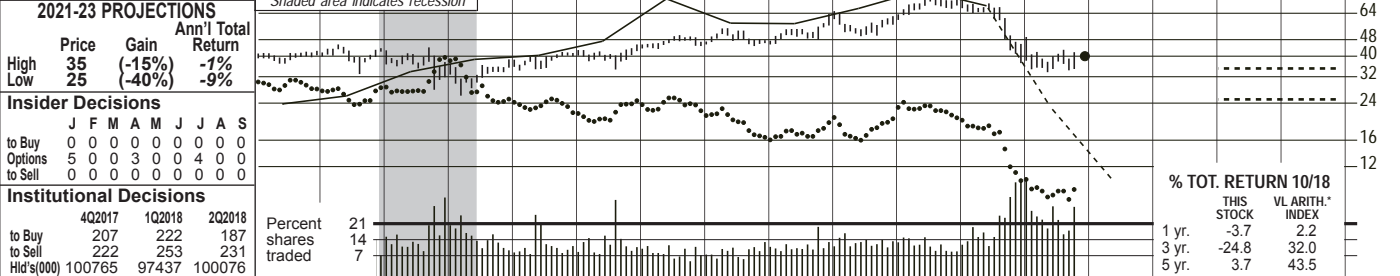


# SCANA CORP. NYSE:SCG

RECENT PRICE **40.05** P/E RATIO **31.8** (Trailing: 14.7, Median: 14.0) RELATIVE P/E RATIO **1.90** DIV'D YLD **1.2%** Nil % **VALUE LINE**

TIMELINESS <b>4</b> Lowered 5/4/18	High: 45.5, 44.1, 38.6, 42.0, 45.5, 50.3, 54.4, 63.4, 65.6, 76.4, 74.1, 49.4	Low: 32.9, 27.8, 26.0, 34.2, 34.6, 43.3, 44.7, 45.6, 49.9, 59.5, 37.1, 33.6	Target Price Range 2021 2022 2023
SAFETY <b>3</b> Lowered 10/13/17	LEGENDS 0.68 x Dividends p sh divided by Interest Rate Relative Price Strength Options: Yes Shaded area indicates recession		128 96 80 64 48 40 32 24
TECHNICAL <b>4</b> Raised 11/16/18			16 12
BETA .65 (1.00 = Market)			



2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	© VALUE LINE PUB. LLC	21-23
26.65	30.85	34.53	41.66	39.11	39.61	45.16	34.35	36.10	33.95	31.63	31.88	34.70	30.65	29.58	30.82	<b>27.60</b>	<b>27.25</b>	Revenues per sh	<b>29.25</b>
4.56	4.95	5.28	7.43	5.68	5.73	5.86	5.63	5.91	6.01	6.30	6.53	6.91	6.70	7.28	7.35	<b>5.10</b>	<b>4.75</b>	"Cash Flow" per sh	<b>5.75</b>
2.38	2.50	2.67	2.78	2.59	2.74	2.95	2.85	2.98	2.97	3.15	3.39	3.79	3.81	4.16	4.20	<b>1.80</b>	<b>1.25</b>	Earnings per sh <sup>A</sup>	<b>1.75</b>
1.30	1.38	1.46	1.56	1.68	1.76	1.84	1.88	1.90	1.94	1.98	2.03	2.10	2.18	2.30	2.45	<b>.98</b>	<b>.49</b>	Div'd Decl'd per sh <sup>B</sup> + †	<b>.70</b>
6.41	6.94	4.86	3.38	4.52	6.21	7.68	7.41	6.87	6.81	8.16	7.84	7.65	8.07	11.05	8.57	<b>6.10</b>	<b>6.05</b>	Cap'l Spending per sh	<b>6.50</b>
19.64	20.82	21.78	23.35	24.39	25.37	25.85	27.63	29.05	29.94	31.47	33.08	34.95	38.09	40.06	36.75	<b>37.55</b>	<b>38.35</b>	Book Value per sh <sup>C</sup>	<b>41.25</b>
110.83	110.74	112.52	114.67	116.67	116.67	117.78	123.34	127.45	129.88	132.01	141.00	142.70	142.90	142.90	143.00	<b>143.00</b>	<b>143.00</b>	Common Shs Outst'g <sup>D</sup>	<b>143.00</b>
12.2	13.0	13.6	14.4	15.4	15.0	12.7	11.6	12.9	13.7	14.8	14.4	13.7	14.7	16.8	14.5	<b>17.5</b>	<b>17.5</b>	Avg Ann'l P/E Ratio	<b>17.5</b>
.67	.74	.72	.77	.83	.80	.76	.77	.82	.86	.94	.81	.72	.74	.88	.73	<b>4.0%</b>	<b>4.0%</b>	Relative P/E Ratio	<b>.95</b>
4.5%	4.2%	4.0%	3.9%	4.2%	4.3%	4.9%	5.7%	4.9%	4.8%	4.2%	4.2%	4.1%	3.9%	3.3%	4.0%	<b>4.0%</b>	<b>4.0%</b>	Avg Ann'l Div'd Yield	<b>2.3%</b>

CAPITAL STRUCTURE as of 9/30/18		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	Revenues (\$mill)	4200
Total Debt	\$7067 mill. Due in 5 Yrs	\$2200mill.																			
LT Debt	\$6735 mill.	LT Interest	\$368 mill.																		
(LT interest earned: 2.5x)																					
Leases, Uncapitalized	Annual rentals	\$34 mill.																			
Pension Assets-12/17	\$849.6 mill.																				
Pfd Stock	None																				
Common Stock	142,619,243 shs. as of 10/26/18																				
MARKET CAP:	\$5.7 billion (Large Cap)																				

ELECTRIC OPERATING STATISTICS		2015	2016	2017	BUSINESS: SCANA Corporation is a holding company for South Carolina Electric & Gas Company, which supplies electricity to 723,000 customers in central, southern, and southwestern South Carolina. Utility gas service to 1.4 million customers in North Carolina, South Carolina, and Georgia. Electric revenue breakdown: residential, 46%; commercial, 33%; industrial, 17%; other, 4%. Generating sources: coal, 35%; gas & oil, 33%; nuclear, 19%; hydro & other, 4%; purchased, 9%. Fuel costs: 40% of revenues. '17 reported depreciation rate: 2.6%. Has 5,200 employees. CEO: Jimmy Addison. Incorporated: South Carolina. Address: 100 SCANA Parkway, Cayce, South Carolina 29033. Telephone: 803-217-9000. Internet: www.scana.com.													
% Change Retail Sales (KWH)		-9	+1.6	-2.5	3519.0	4237.0	4601.0	4409.0	4176.0	4495.0	4951.0	4380.0	4227.0	4407.0	3950	3900	Revenues (\$mill)	4200
Avg. Indust. Use (MWH)		NA	7991	7959	353.0	357.0	376.0	387.0	420.0	471.0	538.0	544.0	595.0	601.0	255	180	Net Profit (\$mill)	260
Avg. Indust. Rev. per KWH (¢)		NA	7.07	7.20	35.4%	32.0%	29.8%	30.3%	30.2%	32.1%	31.6%	31.8%	31.3%	32.2%	23.5%	23.5%	Income Tax Rate	23.5%
Capacity at Yearend (Mw)		5234	5233	5233	8.5%	14.3%	8.0%	5.4%	7.6%	8.7%	9.1%	7.7%	8.1%	6.8%	10.0%	11.0%	AFUDC % to Net Profit	8.0%
Peak Load, Summer (Mw)		4970	4807	4701	58.0%	56.8%	52.9%	54.3%	54.4%	53.6%	52.6%	51.9%	53.1%	52.9%	55.5%	53.5%	Long-Term Debt Ratio	53.5%
Annual Load Factor (%)		NA	48.5	58.6	40.5%	43.2%	47.1%	45.7%	45.6%	46.4%	47.4%	48.1%	46.9%	47.1%	44.5%	46.5%	Common Equity Ratio	46.5%
% Change Customers (yr-end)		+1.5	+1.6	+1.3	7519.0	7891.0	7854.0	8511.0	9103.0	10059	10518	11325	12198	11161	12075	11800	Total Capital (\$mill)	12700
					8305.0	9009.0	9662.0	10047	10896	11643	12232	13425	14324	10648	11050	11400	Net Plant (\$mill)	12500
					6.2%	6.1%	6.5%	6.2%	6.3%	6.2%	6.6%	6.2%	6.3%	7.0%	3.5%	3.0%	Return on Total Cap'l	3.5%
					11.2%	10.5%	10.2%	10.0%	10.1%	10.1%	10.8%	10.0%	10.4%	11.4%	5.0%	3.5%	Return on Shr. Equity	4.5%
					11.4%	10.2%	10.2%	10.0%	10.1%	10.1%	10.8%	10.0%	10.4%	11.4%	5.0%	3.5%	Return on Com Equity <sup>E</sup>	4.5%
					4.4%	3.6%	3.8%	3.6%	3.9%	4.1%	4.9%	4.3%	4.7%	4.9%	2.0%	2.0%	Retained to Com Eq	2.5%
					62%	66%	63%	64%	61%	60%	55%	57%	55%	57%	55%	39%	All Div'ds to Net Prof	39%

ANNUAL RATES		Past 10 Yrs.	Past 5 Yrs.	Est'd '15-'17	SCANA stock has been weak of late due to the market's concerns about a possible unfavorable judicial ruling. Last year, the company's utility subsidiary, South Carolina Electric & Gas, canceled its nuclear construction project due to extensive cost overruns and delays. The utility had been recovering construction work in progress for this project thanks to the state's Base Load Review Act (BLRA). Recovering monies for a canceled project resulted in significant criticism from customers and politicians, and it appears as if a state judge is about to overturn the BLRA. This might result in a write-off of \$5.0 billion for revenues SCE&G has collected for the project to date. Moreover, as of year-end 2017, the utility had \$4 billion of unrecovered costs. Already, the state commission has reduced rates 15% through the end of 2018, and the regulators might make this cut permanent. This is why profits plummeted in the second and third quarters, and will be significantly lower this year. An unfavorable court ruling would probably threaten the proposed acquisition of SCANA by Dominion En-																
of change (per sh)																					
Revenues		-3.0%	-2.0%	-5%	4%	Generating sources: coal, 35%; gas & oil, 33%; nuclear, 19%; hydro & other, 4%; purchased, 9%. Fuel costs: 40% of revenues. '17 reported depreciation rate: 2.6%. Has 5,200 employees. CEO: Jimmy Addison. Incorporated: South Carolina. Address: 100 SCANA Parkway, Cayce, South Carolina 29033. Telephone: 803-217-9000. Internet: www.scana.com.															
"Cash Flow"		1.0%	3.0%	-3.5%	4%	Generating sources: coal, 35%; gas & oil, 33%; nuclear, 19%; hydro & other, 4%; purchased, 9%. Fuel costs: 40% of revenues. '17 reported depreciation rate: 2.6%. Has 5,200 employees. CEO: Jimmy Addison. Incorporated: South Carolina. Address: 100 SCANA Parkway, Cayce, South Carolina 29033. Telephone: 803-217-9000. Internet: www.scana.com.															
Earnings		4.0%	6.0%	-13.0%	4%	Generating sources: coal, 35%; gas & oil, 33%; nuclear, 19%; hydro & other, 4%; purchased, 9%. Fuel costs: 40% of revenues. '17 reported depreciation rate: 2.6%. Has 5,200 employees. CEO: Jimmy Addison. Incorporated: South Carolina. Address: 100 SCANA Parkway, Cayce, South Carolina 29033. Telephone: 803-217-9000. Internet: www.scana.com.															
Dividends		3.5%	3.5%	-18.0%	4%	Generating sources: coal, 35%; gas & oil, 33%; nuclear, 19%; hydro & other, 4%; purchased, 9%. Fuel costs: 40% of revenues. '17 reported depreciation rate: 2.6%. Has 5,200 employees. CEO: Jimmy Addison. Incorporated: South Carolina. Address: 100 SCANA Parkway, Cayce, South Carolina 29033. Telephone: 803-217-9000. Internet: www.scana.com.															
Book Value		4.5%	5.0%	7.0%	4%	Generating sources: coal, 35%; gas & oil, 33%; nuclear, 19%; hydro & other, 4%; purchased, 9%. Fuel costs: 40% of revenues. '17 reported depreciation rate: 2.6%. Has 5,200 employees. CEO: Jimmy Addison. Incorporated: South Carolina. Address: 100 SCANA Parkway, Cayce, South Carolina 29033. Telephone: 803-217-9000. Internet: www.scana.com.															

Cal-endar	QUARTERLY REVENUES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2015	1389	967	1068	956	4380.0
2016	1172	905	1093	1057	4227.0
2017	1173	1001	1076	1157	4407.0
2018	1180	843	926	1001	3950
2019	1050	850	950	1050	3900

Cal-endar	EARNINGS PER SHARE <sup>A</sup>				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2015	1.39	.69	1.04	.69	3.81
2016	1.23	.74	1.32	.87	4.16
2017	1.19	.85	1.15	1.01	4.20
2018	1.18	.06	.47	.14	1.85
2019	.55	.10	.40	.20	1.25

Cal-endar	QUARTERLY DIVIDENDS PAID <sup>B</sup> + †				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2014	.5075	.525	.525	.525	2.08
2015	.525	.545	.545	.545	2.16
2016	.545	.575	.575	.575	2.27
2017	.575	.6125	.6125	.6125	2.41
2018	.6125	.6125	.1237	.1237	

(A) Diluted earnings. Excl. nonrecurring gains (losses): '02, (\$3.72); '03, 31¢; '04, (23¢); '05, 3¢; '06, 9¢; '15, \$1.41; '17, (\$5.03). Next earnings report due late Feb. (B) Div'ds historically paid in early Jan., Apr., July, & Oct. (C) Shareholder investment plan avail. (D) In millions. (E) Rate base: Net original cost. Rate allowed on com. eq. in SC: 10.25% elec. in '13, 10.25% gas in '05; in NC: 9.7% in '16; earned on avg. com. eq., '17: 10.3%. Regulatory Climate: Above Average.

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Company's Financial Strength	B
Stock's Price Stability	75
Price Growth Persistence	30
Earnings Predictability	80

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