

## NEW JERSEY RESOURCES

	Three Months Ended		Nine Months Ended	
	June 30,		June 30,	
<i>(Thousands, except per share data)</i>	2009	2008	2009	2008
<b>Operating Revenues</b>				
New Jersey Natural Gas	\$148,826	\$179,511	\$958,995	\$940,689
NJR Energy Services	283,439	801,628	1,219,296	2,009,751
Retail and Other	8,832	19,344	3,828	38,834
<i>Sub-total</i>	441,097	1,000,483	2,182,119	2,989,274
Intercompany Eliminations	(45)	(44)	(2,247)	(152)
<i>Total</i>	\$441,052	\$1,000,439	\$2,179,872	\$2,989,122
<b>Operating Income (Loss)</b>				
New Jersey Natural Gas	\$9,709	\$7,552	\$121,426	\$98,365
NJR Energy Services	(35,329)	(25,952)	(46,660)	(48,692)
Retail and Other	1,470	12,707	(19,032)	19,506
<i>Sub-total</i>	(24,150)	(5,693)	55,734	69,179
Intercompany Eliminations	84	—	184	—
<i>Total</i>	(\$24,066)	(\$5,693)	\$55,918	\$69,179
<b>Net Income (Loss)</b>				
New Jersey Natural Gas	\$4,134	\$147	\$68,796	\$50,987
NJR Energy Services	(20,350)	(15,546)	(26,975)	(28,343)
Retail and Other	1,881	7,802	(8,863)	12,479
<i>Total</i>	(\$14,335)	(\$7,597)	\$32,958	\$35,123
<b>Net Financial Earnings (Loss)</b>				
New Jersey Natural Gas	\$4,134	\$147	\$68,796	\$50,987
NJR Energy Services	(4,484)	(5,630)	35,977	56,979
Retail and Other	1,596	1,397	1,379	2,253
<i>Total</i>	\$1,246	(\$4,086)	\$106,152	\$110,219
<b>Throughput (Bcf)</b>				
NJNG, Core Customers	9.5	9.9	60.6	58.3
NJNG, Off System/Capacity Management	13.6	5.6	45.9	26.8
NJRES Fuel Mgmt. and Wholesale Sales	80.6	72.9	234.6	216.0
<i>Total</i>	103.7	88.4	341.1	301.1
<b>Common Stock Data</b>				
Yield at June 30	3.3%	3.4%	3.3%	3.4%
Market Price				
High	\$37.57	\$34.63	\$42.37	\$34.71
Low	\$30.79	\$30.95	\$21.90	\$29.22
Close at June 30	\$37.04	\$32.65	\$37.04	\$32.65
Shares Out. at June 30	41,950	41,969	41,950	41,969
Market Cap. at June 30	\$1,553,828	\$1,370,288	\$1,553,828	\$1,370,288

## NEW JERSEY NATURAL GAS

(Unaudited) (Thousands, except customer & weather data)	Three Months Ended		Nine Months Ended	
	June 30,		June 30,	
	2009	2008	2009	2008
<b>Utility Gross Margin</b>				
Operating revenues	\$148,826	\$179,511	\$958,995	\$940,689
Less:				
Gas purchases	87,169	125,060	631,712	653,196
Energy and other taxes	9,830	9,030	61,208	53,137
Regulatory rider expense	6,280	5,926	40,585	35,879
<b>Total Utility Gross Margin</b>	<b>\$45,547</b>	<b>\$39,495</b>	<b>\$225,490</b>	<b>\$198,477</b>
<b>Utility Gross Margin and Operating Income</b>				
Residential	\$28,488	\$26,080	\$150,235	\$137,667
Commercial, Industrial & Other	9,051	7,455	40,398	40,478
Firm Transportation	5,987	4,639	24,838	15,438
<b>Total Firm Margin</b>	<b>43,526</b>	<b>38,174</b>	<b>215,471</b>	<b>193,583</b>
Interruptible	81	96	236	358
<b>Total System Margin</b>	<b>43,607</b>	<b>38,270</b>	<b>215,707</b>	<b>193,941</b>
Off System/Capacity Management/FRM/Storage Incentive	1,940	1,225	9,783	4,836
BPU Settlement	-	-	-	(300)
<b>Total Utility Gross Margin</b>	<b>45,547</b>	<b>39,495</b>	<b>225,490</b>	<b>198,477</b>
Operation and maintenance expense	27,351	21,637	79,137	69,417
Depreciation and amortization	7,668	9,488	22,120	28,053
Other taxes not reflected in gross margin	819	818	2,807	2,642
<b>Operating Income</b>	<b>\$9,709</b>	<b>\$7,552</b>	<b>\$121,426</b>	<b>\$98,365</b>
<b>Throughput (Bcf)</b>				
Residential	5.8	5.6	40.5	37.8
Commercial, Industrial & Other	1.2	1.3	9.1	8.3
Firm Transportation	1.5	1.4	8.4	8.0
<b>Total Firm Throughput</b>	<b>8.5</b>	<b>8.3</b>	<b>58.0</b>	<b>54.1</b>
Interruptible	1.0	1.6	2.6	4.2
<b>Total System Throughput</b>	<b>9.5</b>	<b>9.9</b>	<b>60.6</b>	<b>58.3</b>
Off System/Capacity Management	13.6	5.6	45.9	26.8
<b>Total Throughput</b>	<b>23.1</b>	<b>15.5</b>	<b>106.5</b>	<b>85.1</b>
<b>Customers</b>				
Residential	439,442	438,094	439,442	438,094
Commercial, Industrial & Other	28,837	29,308	28,837	29,308
Firm Transportation	18,892	15,876	18,892	15,876
<b>Total Firm Customers</b>	<b>487,171</b>	<b>483,278</b>	<b>487,171</b>	<b>483,278</b>
Interruptible	44	46	44	46
<b>Total System Customers</b>	<b>487,215</b>	<b>483,324</b>	<b>487,215</b>	<b>483,324</b>
Off System/Capacity Management*	29	32	29	32
<b>Total Customers</b>	<b>487,244</b>	<b>483,356</b>	<b>487,244</b>	<b>483,356</b>
*The number of customers represents those active during the last month of the period.				
<b>Degree Days</b>				
Actual	475	485	4,753	4,378
Normal	563	574	4,707	4,775
Percent of Normal	84.4%	84.5%	101.0%	91.7%

## NJR ENERGY SERVICES

<i>(Unaudited)</i> <i>(Thousands, except customer)</i>	Three Months Ended		Nine Months Ended	
	June 30,		June 30,	
	2009	2008	2009	2008
<b>Operating Revenues</b>	<b>\$283,439</b>	\$801,628	<b>\$1,219,296</b>	\$2,009,751
Gas Purchases	<b>313,691</b>	820,568	<b>1,251,624</b>	2,043,051
<b>Gross Margin</b>	<b>(30,252)</b>	(18,940)	<b>(32,328)</b>	(33,300)
Operation and maintenance expense	<b>4,703</b>	6,811	<b>12,931</b>	14,677
Depreciation and amortization	<b>51</b>	50	<b>153</b>	156
Energy and other taxes	<b>323</b>	151	<b>1,248</b>	559
<b>Operating (Loss) Income</b>	<b>(\$35,329)</b>	(\$25,952)	<b>(\$46,660)</b>	(\$48,692)
<b>Net (Loss) Income</b>	<b>(\$20,350)</b>	(\$15,546)	<b>(\$26,975)</b>	(\$28,343)
<b>Financial Margin</b>	<b>(\$5,287)</b>	(\$2,654)	<b>\$69,866</b>	\$106,400
<b>Net Financial (Loss) Earnings</b>	<b>(\$4,484)</b>	(\$5,630)	<b>\$35,977</b>	\$56,979
<b>Gas Sold and Managed (Bcf)</b>	<b>80.6</b>	72.9	<b>234.6</b>	216.0

## RETAIL AND OTHER

<b>Operating Revenues</b>	<b>\$8,832</b>	\$19,344	<b>\$3,828</b>	\$38,834
<b>Operating Income (Loss)</b>	<b>\$1,470</b>	\$12,707	<b>(\$19,032)</b>	\$19,506
<b>Net Income (Loss)</b>	<b>\$1,881</b>	\$7,802	<b>(\$8,863)</b>	\$12,479
<b>Net Financial Earnings</b>	<b>\$1,596</b>	\$1,397	<b>\$1,379</b>	\$2,253
<b>Total Customers at June 30</b>	<b>147,979</b>	147,678	<b>147,979</b>	147,678

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