

New Jersey Resources Corporation Part I

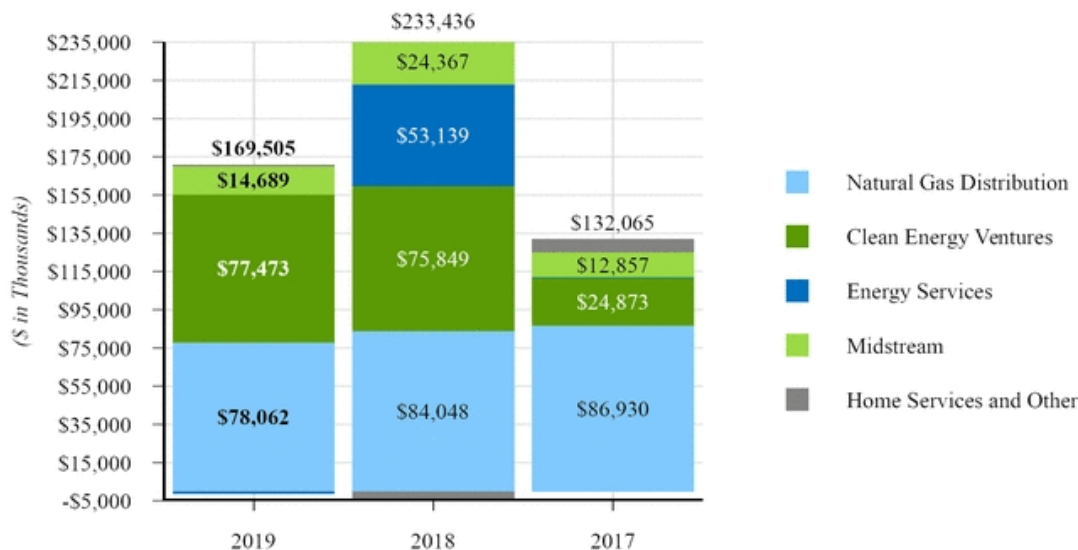
ITEM 1. BUSINESS (Continued)

REPORTING SEGMENTS

We operate within four reporting segments: Natural Gas Distribution, Clean Energy Ventures, Energy Services and Midstream.

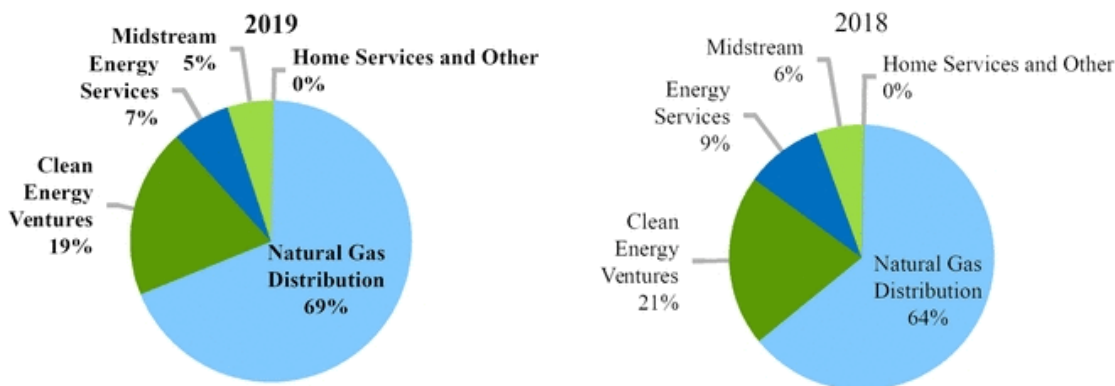
The Natural Gas Distribution segment consists of regulated natural gas services, off-system sales, capacity and storage management operations. The Energy Services segment consists of unregulated wholesale and retail energy operations, as well as energy management services. The Clean Energy Ventures segment consists of capital investments in clean energy projects. The Midstream segment consists of investments in the midstream natural gas market, such as natural gas storage and transportation facilities.

Net income by reporting segment and other business operations for the years ended September 30, are as follows:



Energy Services incurred a net loss of \$1.3 million and net income of \$476,000 in fiscal 2019 and 2017, respectively, which is not shown clearly in the above graph.

Assets composition by reporting segment and other business operations at September 30, are as follows:



Assets at Home Services and Other are immaterial, which is not shown clearly in the above charts.