



Dominion[®]

**Alternate Breakdown
Structure (ABS)
Supplement**

August 5, 2015

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Important Notes to Investors

This supplement contains certain forward-looking statements, including our forecasted operating earnings for the third-quarter and full-year 2015 which are subject to various risks and uncertainties. Factors that could cause actual results to differ materially from management's projections, forecasts, estimates and expectations may include factors that are beyond the company's ability to control or estimate precisely, including fluctuations in energy-related commodity prices, estimates of future market conditions, additional competition in our industries, changes in the demand for Dominion's services, access to and costs of capital, fluctuations in the value of our pension assets and assets held in our decommissioning trusts, impacts of acquisitions, divestitures, transfers of assets to joint ventures or Dominion Midstream and retirements of assets based on asset portfolio reviews, the receipt of regulatory approvals for, and timing of, planned projects, acquisitions and divestitures, the timing and execution of Dominion Midstream's growth strategy, and the ability to complete planned construction or expansion projects at all or within the terms and timeframes initially anticipated. Other factors include, but are not limited to, weather conditions and other events, including the effects of hurricanes, earthquakes, high winds, major storms and changes in water temperatures on operations, the risk associated with the operation of nuclear facilities, unplanned outages at facilities in which Dominion has an ownership interest, the impact of operational hazards and catastrophic events, state and federal legislative and regulatory developments, including changes in federal and state tax laws and changes to environmental and other laws and regulations, including those related to climate change, greenhouse gases and other emissions to which we are subject, changes in enforcement practices of regulators relating environmental standards and litigation exposure for remedial activities, political and economic conditions, to industrial, commercial and residential growth or decline in Dominion's service area, risks of operating businesses in regulated industries that are subject to changing regulatory structures, changes to regulated gas and electric rates collected by Dominion, changes to rating agency requirements and ratings, changing financial accounting standards, fluctuations in interest rates, employee workforce factors, including collective bargaining, counter-party credit and performance risks, adverse outcomes in litigation matters or regulatory proceedings, the risk of hostile cyber intrusions and other uncertainties. Other risk factors are detailed from time to time in Dominion's quarterly reports on Form 10-Q or most recent annual report on Form 10-K filed with the Securities and Exchange Commission.

Alternate Breakdown Structure Supplement

The Alternate Breakdown Structure (ABS) supplement of Dominion's consolidated earnings has been prepared primarily for security analysts and investors in the hope that it will serve as a convenient and useful supplemental reference. The format of this supplemental disclosure may change in the future as we continue to try to meet the needs of security analysts and investors. Dominion manages its operations through its operating segments, and this supplement is not intended to replace Dominion's operating segment earnings disclosure. Please refer to Dominion's most recent quarterly report on Form 10-Q or annual report on Form 10-K filed with the Securities and Exchange Commission and the quarterly Earnings Release Kits for information about Dominion's results by operating segment.

Certain information provided in this Alternate Breakdown Structure supplement includes financial measures that are not required by, or presented in accordance with, generally accepted accounting principles (GAAP), including operating earnings before interest and taxes (EBIT) and operating earnings before interest, taxes and depreciation (EBITDA). These non-GAAP financial measures should not be considered as alternatives to GAAP measures, such as net income, operating income, or earnings per share, and may be calculated differently from, and therefore may not be comparable to, similarly titled measures used at other companies. Dominion has included reconciliations to the most directly comparable financial measures it is able to calculate and report in accordance with GAAP.

Projections or forecasts shown in this supplement are subject to change at any time. Dominion undertakes no obligation to update any forward-looking information statement to reflect developments after the statement is made.

Please continue to check our website regularly at www.dom.com/investors for the most recent updates.

Guidance Reconciliations

Reconciliation of 2Q15 Operating Earnings to Guidance

Unaudited, Alternate Breakdown Structure

(millions, except per share amounts)

Description	2Q14	Range of 2Q15		2Q15
	Actual	Low	High	Actual
Virginia Electric & Power Co. EBITDA				
Electric Distribution	\$217	\$195	\$220	\$209
Electric Transmission	141	155	175	165
Utility Generation	370	380	415	402
VEPCO DD&A	217	230	250	231
Subtotal VEPCO Adjusted EBIT	511	500	560	545
Gas Operations EBITDA				
Gas Distribution	\$73	\$65	\$85	\$81
Gas Transmission	200	185	210	205
Gas Operations DD&A	58	55	75	64
Subtotal Gas Operations EBIT	215	195	220	222
Merchant Generation EBITDA				
Merchant Generation DD&A	\$52	\$130	\$150	\$144
Subtotal Merchant Generation Operations EBIT	24	30	35	34
Dominion Retail EBITDA				
Dominion Retail DD&A	\$12	\$10	\$15	\$0
Subtotal Dominion Retail EBIT	1	0	0	0
Corporate and Other & Eliminations Adjusted EBIT	11	10	15	0
Total Adjusted EBIT				
	(13)	(30)	(20)	(21)
Total Adjusted EBIT	\$752	\$775	\$890	\$856
Consolidated Interest	226	225	215	221
Consolidated Income Taxes	163	175	205	201
Noncontrolling Interests	2	5	5	5
Operating Earnings	\$361	\$370	\$465	\$429
Average Diluted Shares Outstanding	583.9	594	592	592.5
Operating EPS Range	\$0.62	\$0.62	\$0.78	\$0.73

2Q15 Operating EPS Guidance Range

\$0.65

\$0.75

Note: Figures may not add due to rounding

2015 Operating EPS Actual >>>

\$0.73

Please refer to pages 6 and 7 of this Alternate Breakdown Structure Supplement for details related to *Items excluded from operating earnings* for 2Q14 and 2Q15.

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Please refer to the "Important Note to Investors" on page 3 of the Alternate Breakdown Structure Supplement for risks and uncertainties related to projections and forward-looking statements.

3Q15 Operating Earnings Guidance

Unaudited, Alternate Breakdown Structure

(millions, except per share amounts)

Description	3Q14	Range of 3Q15	
	Actual	Low	High
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$213	\$225	\$235
Electric Transmission	151	165	175
Utility Generation	555	605	645
VEPCO DD&A	223	245	250
Subtotal VEPCO Adjusted EBIT	696	750	805
Gas Operations EBITDA			
Gas Distribution	\$69	\$65	\$75
Gas Transmission	228	245	261
Gas Operations DD&A	59	60	70
Subtotal Gas Operations EBIT	238	250	265
Merchant Generation EBITDA			
Merchant Generation DD&A	\$145	\$150	\$170
Subtotal Merchant Generation Operations EBIT	24	35	35
Subtotal Merchant Generation Operations EBIT	121	115	135
Dominion Retail EBITDA			
Dominion Retail DD&A	\$3	\$0	\$5
Subtotal Dominion Retail EBIT	1	0	0
Subtotal Dominion Retail EBIT	2	0	5
Corporate and Other & Eliminations Adjusted EBIT	(16)	(25)	(20)
Total Adjusted EBIT	1,041	1,090	1,191
Consolidated Interest	228	235	225
Consolidated Income Taxes	266	285	305
Noncontrolling Interests	2	5	5
Operating Earnings	\$545	\$565	\$655
Average Diluted Shares Outstanding	584.6	597	595
Operating EPS Range	\$0.93	\$0.95	\$1.10
3Q15 Operating EPS Guidance Range		\$0.95	\$1.10

Note: Figures may not add due to rounding

Please refer to page 8 of this Alternate Breakdown Structure Supplement for details related to *Items excluded from operating earnings* for 3Q14.

GAAP Reconciliations

Reconciliation of 2Q15 Operating Earnings to GAAP

Unaudited, Alternate Breakdown Structure¹

(millions, except per share amounts)

Description	2Q15 Operating	Adjustments		2Q15 GAAP
Virginia Electric & Power Co. EBITDA				
Electric Distribution	\$209			\$209
Electric Transmission	165			165
Utility Generation	402			402
Virginia Power - Corporate	0	(43)	(a), (b)	(43)
VEPCO DD&A	231			231
Subtotal VEPCO EBIT	545	(43)		502
Gas Operations EBITDA				
Gas Distribution	81			81
Gas Transmission	205			205
Gas Operations DD&A	64			64
Subtotal Gas Operations EBIT	222			222
Merchant Generation Operations EBITDA	144			144
Merchant Generations Operations DD&A	34			34
Subtotal Merchant Generation Operations EBIT	110			110
Dominion Retail EBITDA	0			0
Retail DD&A	0			0
Subtotal Retail EBIT	0			0
Corporate, Other & Eliminations EBIT	(21)	16	(b)	(5)
Total EBIT	\$856	(\$27)		\$829
Consolidated Interest	221	0		221
Consolidated Income Taxes	201	(11)	(c)	190
Noncontrolling Interests	5			5
Earnings	\$429	(\$16)		\$413
Average Diluted Shares Outstanding	592.5	592.5		592.5
Operating EPS	\$0.73			
Adjustments		(\$0.03)		
Reported EPS				\$0.70

Adjustments to Operating:

- (a) Items associated with future ash pond and landfill closure costs at certain utility power stations.
- (b) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (c) Income tax effects for items excluded from operating results.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

Reconciliation of 2Q14 Operating Earnings to GAAP

Unaudited, Alternate Breakdown Structure¹

(millions, except per share amounts)

Description	2Q14 Operating	Adjustments	2Q14 GAAP
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$217		\$217
Electric Transmission	141		141
Utility Generation	370		370
Virginia Power - Corporate	0	(285)	(285)
VEPCO DD&A	217		217
Subtotal VEPCO EBIT	511	(285)	226
Gas Operations EBITDA			
Gas Distribution	73		73
Gas Transmission	200		200
Gas Operations DD&A	58		58
Subtotal Gas Operations EBIT	215		215
Merchant Generation Operations EBITDA	52		52
Merchant Generations Operations DD&A	24		24
Subtotal Merchant Generation Operations EBIT	28		28
Dominion Retail EBITDA	12		12
Retail DD&A	1		1
Subtotal Retail EBIT	11		11
Corporate, Other & Eliminations EBIT	(13)	(16)	(29)
Total EBIT	\$752	(\$301)	\$451
Consolidated Interest	226	1	227
Consolidated Income Taxes	163	(100)	63
Noncontrolling Interests	2		2
Earnings	\$361	(\$202)	\$159
 Average Diluted Shares Outstanding	 583.9	 583.9	 583.9
Operating EPS	\$0.62		
Adjustments		(\$0.35)	
Reported EPS			\$0.27

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (b) Items associated with North Anna and offshore wind legislation.
- (c) Other miscellaneous items.
- (d) Income tax effects for items excluded from operating results.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

Reconciliation of 3Q14 Operating Earnings to GAAP

Unaudited, Alternate Breakdown Structure¹

(millions, except per share amounts)

Description	3Q14 Operating	Adjustments	3Q14 GAAP
Virginia Electric & Power Co. EBITDA			
Electric Distribution	\$213		\$213
Electric Transmission	151		151
Utility Generation	555		555
Virginia Power - Corporate	0	(41)	(41)
VEPCO DD&A	223	37	260
Subtotal VEPCO EBIT	696	(78)	618
Gas Operations EBITDA			
Gas Distribution	69		69
Gas Transmission	228		228
Gas Operations DD&A	59		59
Subtotal Gas Operations EBIT	238		238
Merchant Generation Operations EBITDA			
Merchant Generations Operations DD&A	145		145
Subtotal Merchant Generation Operations EBIT	121		121
Dominion Retail EBITDA			
Retail DD&A	3		3
Subtotal Retail EBIT	1		1
Subtotal Retail EBIT	2		2
Corporate, Other & Eliminations EBIT			
	(16)	27	11
Total EBIT	\$1,041	(\$51)	\$990
Consolidated Interest	228	3	231
Consolidated Income Taxes	266	(38)	228
Noncontrolling Interests	2		2
Earnings	\$545	(\$16)	\$529
Average Diluted Shares Outstanding	584.6	584.6	584.6
Operating EPS	\$0.93		
Adjustments		(\$0.03)	
Reported EPS			\$0.90

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (b) Items associated with North Anna and offshore wind legislation.
- (c) Items associated with Virginia Power implementing a depreciation study retroactive to prior periods.
- (d) Other miscellaneous items.
- (e) Income tax effects for items excluded from operating results.

¹ There are certain differences between segment reporting and the alternate breakdown structure.

VEPCO GAAP Reconciliations

Reconciliation of 2Q15 Operating Earnings to GAAP

Virginia Electric & Power Company

Reconciliation of 2Q15 Operating Results to 2Q15 GAAP Results (Unaudited)

(millions)

Description	2Q15 Operating	Adjustments	2Q15 GAAP
EBITDA			
Electric Distribution	\$209		\$209
Electric Transmission	165		165
Utility Generation	402		402
Virginia Power - Corporate	0	(43)	(43)
Total DD&A	231		231
Total EBIT	\$545	(43)	\$502
Consolidated Interest	108		108
Consolidated Income Taxes	165	(17)	148
Net Income	272	(26)	246
Preferred Dividends	0		0
Balance Available for Common Stock	\$272	(26)	\$246

Adjustments to Operating:

- (a) Items associated with future ash pond and landfill closure costs at certain utility power stations.
 (b) Net gain/loss of our investment in nuclear decommissioning trust funds.
 (c) Income tax effects for items excluded from operating results.

Reconciliation of 2Q14 Operating Earnings to GAAP

Virginia Electric & Power Company

Reconciliation of 2Q14 Operating Results to 2Q14 GAAP Results (Unaudited)

(millions)

Description	2Q14 Operating	Adjustments	2Q14 GAAP
EBITDA			
Electric Distribution	\$217		\$217
Electric Transmission	141		141
Utility Generation	370		370
Virginia Power - Corporate	0	(285)	(285)
Total DD&A	217		217
Total EBIT	\$511	(285)	\$226
Consolidated Interest	102	1	103
Consolidated Income Taxes	158	(104)	54
Net Income	251	(182)	69
Preferred Dividends	2		2
Balance Available for Common Stock	\$249	(182)	\$67

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
 (b) Items associated with North Anna and offshore wind facilities legislation.
 (c) Income tax effects for items excluded from operating results.

Reconciliation of 3Q14 Operating Earnings to GAAP**Virginia Electric & Power Company****Reconciliation of 3Q14 Operating Results to 3Q14 GAAP Results (Unaudited)***(millions)*

Description	3Q14 Operating	Adjustments		3Q14 GAAP
EBITDA				
Electric Distribution	\$213			\$213
Electric Transmission	151			151
Utility Generation	555			555
Virginia Power - Corporate	0	(41)	(a),(b)	(41)
Total DD&A	223	37	(c)	260
Total EBIT	\$696	(78)		\$618
Consolidated Interest	101			101
Consolidated Income Taxes	227	(24)	(d)	203
Net Income	368	(54)		314
Preferred Dividends	2			2
Balance Available for Common Stock	\$366	(54)		\$312

Adjustments to Operating:

- (a) Net gain/loss of our investment in nuclear decommissioning trust funds.
- (b) Items associated with North Anna and offshore wind legislation.
- (c) Items associated with Virginia Power implementing a depreciation study retroactive to prior periods.
- (d) Income tax effects for items excluded from operating results.

2015 Earnings Expectations

Earnings Per Share (diluted)

Reconciliation of measures prepared in accordance with Generally Accepted Accounting Principles (GAAP) versus non-GAAP measures

3Q 2015 Operating Earnings (estimate):	\$0.95 - \$1.10
FY 2015 Operating Earnings (estimate):	\$3.50 - \$3.85
3Q 2015 Reported Earnings (estimate):	See Note 1 below
FY 2015 Reported Earnings (estimate):	See Note 1 below

1. In providing its third-quarter and full-year 2015 operating earnings guidance the company notes that there could be differences between expected reported earnings and estimated operating earnings for matters such as, but not limited to, divestitures or changes in accounting principles. At this time, Dominion management is not able to estimate the aggregate impact of these items on reported earnings.

Dominion uses operating earnings as the primary performance measurement of its earnings guidance and results for public communications with analysts and investors. Dominion also uses operating earnings internally for budgeting, for reporting to the board of directors, for the company's incentive compensation plans and for its targeted dividend payouts and other purposes. Dominion management believes operating earnings provide a more meaningful representation of the company's fundamental earnings power.

Dominion's estimates of third-quarter and full-year 2015 earnings are subject to various risks and uncertainties. Factors that could cause actual results to differ materially from management's projections, forecasts, estimates and expectations may include factors that are beyond the company's ability to control or estimate precisely, including fluctuations in energy-related commodity prices, estimates of future market conditions, additional competition in our industries, changes in the demand for Dominion's services, access to and costs of capital, fluctuations in the value of our pension assets and assets held in our decommissioning trusts, impacts of acquisitions, divestitures, transfers of assets to joint ventures or Dominion Midstream and retirements of assets based on asset portfolio reviews, the receipt of regulatory approvals for, and timing of, planned projects, acquisitions and divestitures, the timing and execution of Dominion Midstream growth strategy and the ability to complete planned construction or expansion projects at all or within the terms and timeframes initially anticipated. Other factors include, but are not limited to, weather conditions and other events, including the effects of hurricanes, earthquakes, high winds, major storms and changes in water temperatures on operations, the risk associated with the operation of nuclear facilities, unplanned outages at facilities in which Dominion has an ownership interest, the impact of operational hazards and catastrophic events, state and federal legislative and regulatory developments, including changes in federal and state tax laws and changes to environmental and other laws and regulations, including those related to climate change, greenhouse gases and other emissions to which we are subject, changes in enforcement practices of regulators relating to environmental standards and litigation exposure for remedial activities, political and economic conditions, industrial, commercial and residential growth or decline in Dominion's service area, risks of operating businesses in regulated industries that are subject to changing regulatory structures, changes to regulated gas and electric rates collected by Dominion, changes to rating agency requirements and ratings, changing financial accounting standards, fluctuations in interest rates, employee workforce factors, including collective bargaining, counter-party credit and performance risks, adverse outcomes in litigation matters or regulatory proceedings, the risk of hostile cyber intrusions and other uncertainties. Other risk factors are detailed from time to time in Dominion's quarterly reports on Form 10-Q or most recent annual report on Form 10-K filed with the Securities and Exchange Commission.