

“Our operations continue to perform well and we are optimistic about growth opportunities as we continue Building a Strong America.”

*Dave Goodin*  
President and CEO  
MDU Resources Group, Inc.

## Electric and Natural Gas Utilities



- Earnings of \$5.0M; up from \$200,000 in Q2 2016
- 19% higher natural gas sales volumes
- Expected customer growth of 1-2%
- 2017 North Dakota Electric Integrated Resources Plan has been filed

## Construction Services



- Earnings of \$12.4M; up 77% from Q2 2016
- Backlog of \$596M – compared to \$508M in Q2 2016
- 13th largest specialty contractor, as ranked on Engineering News-Record's 2016 top 600 specialty contractors list

## Pipeline and Midstream



- Earnings of \$5.3M
- Transportation volumes up 7%
- Announced plans to expand Line Section 27 natural gas transportation system in northwestern North Dakota

## Construction Materials



- Earnings of \$21.2M
- Backlog of \$766M – compared to \$805M in Q2 2016
- One of the country's largest sand and gravel producers

Paid dividends

**79**

consecutive years

Increased dividends

**26**

consecutive years

Strong balance sheet:

Equity at

**57%**

of total capital

## Second Quarter 2017 Earnings Overview

EPS

from continuing operations

**\$0.22**

Earnings

from continuing operations

**\$43.8**  
million

Combined

construction backlog

**\$1.4**  
billion

2017 EPS

guidance

as of 06.30.17

**\$1.10**  
to  
**\$1.25**

Building a Strong America®

[www.MDU.com](http://www.MDU.com)