

Balance Sheet

(Unaudited) (in thousands)	Jun 30 2017	Dec 31 2016	(in thousands)	Jun 30 2017	Dec 31 2016
Assets					
Plant:					
Property, Plant and Equipment, net	\$1,262,674	\$1,245,269	Common shareholders' equity	\$737,739	\$724,088
Construction work in progress	36,511	36,790	Long-term debt	390,438	382,791
Total Plant	1,299,185	1,282,059	Total Capitalization	1,128,177	1,106,879
Investments	84,946	76,290	Current Liabilities:		
Current Assets:					
Cash and cash equivalents	102,916	95,959	Accounts payable	34,047	47,799
Accounts receivable, net	35,252	39,887	Other	49,593	55,706
Other current assets	111,127	139,669	Total Current Liabilities	83,640	103,505
Total Current Assets	249,295	275,515	Other Credits:		
Other Long-Term Assets	159,078	167,196	Deferred income taxes	385,210	383,813
Total Assets	\$1,792,504	\$1,801,060	Other	195,477	206,863
			Total Other Credits	580,687	590,676
			Total Capitalization and Liabilities	\$1,792,504	\$1,801,060

Statistics

Electric	Six Months Ended: Jun 30		
	2017	2016	% Change
Sales (thousands of kilowatt-hours)			
Residential	375,318	382,022	(1.8%)
Commercial	883,265	903,485	(2.2%)
Industrial	104,863	117,173	(10.5%)
Other-retail/municipal	195,713	181,996	7.5%
Sales to the market	52,692	108,939	(51.6%)
Total Sales	1,611,851	1,693,615	(4.8%)
Gas (thousands of therms)			
Six Months Ended: Jun 30			
Deliveries			
Residential	54,953	56,720	(3.1%)
Commercial/Industrial	50,018	50,325	(0.6%)
Gas Transportation	36,222	37,974	(4.6%)
Total Gas Deliveries	141,193	145,019	(2.6%)

Income Statement

(Unaudited) (in thousands, except per-share amounts)	Three Months Ended Jun 30		Six Months Ended Jun 30	
	2017	2016	2017	2016
Operating Revenues:				
Electric revenues	\$102,382	\$100,615	\$200,779	\$194,305
Gas revenues	24,081	20,961	82,507	74,798
Total Operating Revenues	126,463	121,576	283,286	269,103
Operating Expenses:				
Fuel used for electric generation and purchased power	28,630	29,910	56,183	56,593
Cost of gas sold	9,231	6,410	45,015	38,933
Other operations and maintenance	43,924	40,963	86,614	83,693
Depreciation and amortization	13,275	11,114	26,234	22,146
Other general taxes	4,852	4,967	9,779	9,995
Total Operating Expenses	99,912	93,364	223,825	211,360
Operating Income	26,551	28,212	59,461	57,743
Other income, net	2,614	2,179	5,065	4,621
Interest expense, net	(4,886)	(4,957)	(9,780)	(9,957)
Income before income taxes	24,279	25,434	54,746	52,407
Income tax provision	(8,736)	(9,284)	(19,903)	(19,229)
Net Income	\$15,543	\$16,150	\$34,843	\$33,178
Earnings Per Share of Common Stock (basic and diluted)	\$0.45	\$0.47	\$1.01	\$0.96
Average Shares of Common Stock Outstanding (basic and diluted)	34,668	34,668	34,668	34,668

For detailed financial information, see the June 30, 2017, 10-Q.



NASDAQ: MGEE / NEWSPAPER LISTING: MGE