

FPUC-Rate - 0462132

	For the Year Ended December 31,				
	2020	2019	2018	2017	2016
Common Stock Data and Ratios					
Basic Earnings Per Share:					
Earnings Per Share from Continuing Operations	\$ 4.23	\$ 3.73	\$ 3.48	\$ 3.69	\$ 2.78
Earnings/(Loss) Per Share from Discontinued Operations	0.05	0.24	(0.02)	(0.13)	0.09
Basic Earnings Per Share	<u>\$ 4.28</u>	<u>\$ 3.97</u>	<u>\$ 3.46</u>	<u>\$ 3.56</u>	<u>\$ 2.87</u>
Diluted Earnings Per Share					
Earnings Per Share from Continuing Operations	\$ 4.21	\$ 3.72	\$ 3.47	\$ 3.68	\$ 2.77
Earnings/(Loss) Per Share from Discontinued Operations	0.05	0.24	(0.02)	(0.13)	0.09
Diluted Earnings Per Share	<u>\$ 4.26</u>	<u>\$ 3.96</u>	<u>\$ 3.45</u>	<u>\$ 3.55</u>	<u>\$ 2.86</u>
Diluted earnings per share growth - 1 year ⁽¹⁾	13.2 %	7.2 %	(5.7)%	32.9 %	5.3 %
Diluted earnings per share growth - 5 year ⁽¹⁾	9.9 %	9.4 %	10.0 %	14.3 %	9.0 %
Diluted earnings per share growth - 10 year ⁽¹⁾	9.4 %	11.3 %	11.3 %	11.5 %	9.8 %
Return on average equity ⁽¹⁾	11.5 %	11.3 %	11.3 %	13.0 %	11.0 %
Common equity / total capitalization	57.8 %	56.1 %	62.1 %	71.1 %	76.5 %
Common equity / total capitalization and short-term financing	50.0 %	43.4 %	45.4 %	51.5 %	55.4 %
Capital expenditures / average total capitalization ⁽¹⁾	17.7 %	21.7 %	37.3 %	28.3 %	31.1 %
Book value per share	\$ 39.92	\$ 34.23	\$ 31.65	\$ 29.75	\$ 27.36
Weighted average number of shares outstanding	16,711,579	16,398,443	16,369,616	16,336,789	15,570,539
Shares outstanding at year-end	17,461,841	16,403,776	16,378,545	16,344,442	16,303,499
Cash dividends declared per share	\$ 1.73	\$ 1.59	\$ 1.44	\$ 1.28	\$ 1.20
Dividend yield (annualized) ⁽²⁾	1.6 %	1.7 %	1.8 %	1.7 %	1.8 %
Book yield ⁽³⁾	4.7 %	4.8 %	4.7 %	4.5 %	4.7 %
Payout ratio ⁽¹⁾⁽⁴⁾	40.9 %	42.6 %	41.4 %	34.7 %	43.2 %
Additional Data					
Customers					
Natural gas distribution	178,220	164,134	158,387	153,537	149,179
Electric distribution	32,326	31,818	32,185	32,026	31,695
Propane operations	67,034	59,671	56,915	54,760	54,947
Total employees	947	955	983	945	903

⁽¹⁾ Diluted earnings per share growth, return on average equity, capital expenditures / average capitalization and payout ratio are calculated for continuing operations.

⁽²⁾ Dividend yield (annualized) is calculated by multiplying the fourth quarter dividend by four (4), then dividing that amount by the closing common stock price at December 31.

⁽³⁾ The book yield is calculated by dividing cash dividends declared per share (for the year) by average book value per share (for the year).

⁽⁴⁾ The payout ratio is calculated by dividing cash dividends declared per share (for the year) by basic earnings per share from continuing operations.