	2017	2018	2019	2020	2021	2022
Selected Financial Data			(In thousands)			
Operating revenues:						
Electric	$ 342,805	$ 335,123	$ 351,725	$ 332,029	$ 349,582	$ 377,073
Natural gas distribution	848,388	823,247	865,222	848,185	971,940	1,273,804
Pipeline	122,213	128,923	140,444	143,877	142,536	155,579
Construction materials and contracting	1,812,529	1,925,854	2,190,717	2,178,002	2,228,930	2,534,729
Construction services	1,367,602	1,371,453	1,849,266	2,095,723	2,051,637	2,699,250
Other	7,874	11,259	16,551	11,903	13,714	17,605
Intersegment eliminations	(58,060)	(64,307)	(77,149)	(76,969)	(77,606)	(84,176)
	$ 4,443,351	$ 4,531,552	$ 5,336,776	$ 5,532,750	$ 5,680,733	$ 6,973,864
Operating income (loss):						
Electric	$ 79,902	$ 65,148	$ 64,039	$ 63,434	$ 66,335	$ 79,655
Natural gas distribution	84,239	72,336	69,188	73,082	89,173	91,889
Pipeline	36,004	36,128	42,796	49,436	48,078	55,466
Construction materials and contracting	143,230	141,426	179,955	214,498	191,077	194,295
Construction services	81,292	86,764	126,426	147,644	145,754	164,644
Other	(619)	(79)	(1,184)	(3,169)	(6,198)	(11,996)
	$ 424,048	$ 401,723	$ 481,220	$ 544,925	$ 534,219	$ 573,953
Earnings (loss) on common stock:						
Electric	$ 49,366	$ 47,000	$ 54,763	$ 55,601	$ 51,906	$ 57,077
Natural gas distribution	32,225	37,732	39,517	44,049	51,596	45,171
Pipeline	20,493	28,459	29,603	37,012	40,896	35,288
Construction materials and contracting	123,398	92,647	120,371	147,325	129,755	116,220
Construction services	53,306	64,309	92,998	109,721	109,402	124,781
Other	(1,422)	(761)	(2,086)	(3,181)	(5,824)	(11,261)
Intersegment eliminations	6,849	—	—	—	—	—
Earnings on common stock before income (loss) from discontinued operations	284,215	269,386	335,166	390,527	377,731	367,276
Income (loss) from discontinued operations, net of tax	(3,783)	2,932	287	(322)	400	213
Discontinued operations attributable to noncontrolling interest	—	—	—	—	—	—
	$ 280,432	$ 272,318	$ 335,453	$ 390,205	$ 378,131	$ 367,489
Earnings per common share before discontinued operations - diluted	$ 1.45	$ 1.38	$ 1.69	$ 1.95	$ 1.87	$ 1.81
Discontinued operations attributable to the Company, net of tax	(.02)	.01	—	—	—	—
	$ 1.43	$ 1.39	$ 1.69	$ 1.95	$ 1.87	$ 1.81
EBITDA (a)						
Electric	$ 130,777	$ 117,360	$ 126,168	$ 133,662	$ 137,742	$ 147,985
Natural gas distribution	155,747	145,061	155,974	171,173	183,292	184,568
Pipeline	54,553	54,996	65,240	73,953	78,069	83,675
Construction materials and contracting	199,443	199,452	259,002	304,959	293,406	306,740
Construction services	98,345	103,588	145,340	173,136	168,638	193,391
Other	2,333	2,814	1,740	8	(1,195)	7,759
Intersegment eliminations	(897)	(1,581)	(415)	(155)	(103)	(14,960)
	$ 640,301	$ 621,690	$ 753,049	$ 856,736	$ 859,849	$ 909,158

(a) Earnings before interest, taxes, depreciation, depletion and amortization (based on continuing operations)

	2017	2018	2019	2020	2021	2022
Common Stock Statistics						
Weighted average common shares outstanding - diluted (000's)	195,687	196,150	198,626	200,571	202,383	203,462
Dividends declared per common share	$ 0.7750	$ 0.7950	$ 0.8150	$ 0.8350	$ 0.8550	$ 0.8750
Book value per common share	$ 12.44	$ 13.09	$ 14.21	$ 15.36	$ 16.64	$ 17.62
Market price per common share (year end)	$ 26.88	$ 23.84	$ 29.71	$ 26.34	$ 30.84	$ 30.34
Market price ratios:						
Dividend payout - continuing operations	53%	58%	48%	43%	46%	48%
Yield	3%	3%	3%	3%	3%	3%
Market value as a percent of book value	216%	182%	209%	171%	185%	172%
General						
MDU Resources issuer rating/corporate credit rating:						
Fitch	BBB+ (Stable)					
Standard & Poor's	BBB+ (Developing)					
Total assets (000's)	$ 6,334,666	$ 6,988,110	$ 7,683,059	$ 8,053,372	$ 8,910,435	$ 9,660,781
Total long-term debt (000's)	$ 1,714,853	$ 2,108,695	$ 2,243,107	$ 2,213,130	$ 2,741,900	$ 2,841,425

Electric Segment	2017	2018	2019	2020	2021	2022
Selected Financial Data			(Dollars in thousands)			
External operating revenues (a)	$ 342,805	$ 335,123	$ 351,725	$ 331,538	$ 349,039	$ 376,579
Operating income	$ 79,902	$ 65,148	$ 64,039	$ 63,434	$ 66,335	$ 79,655
Earnings on common stock	$ 49,366	$ 47,000	$ 54,763	$ 55,601	$ 51,906	$ 57,077
EBITDA (b)	$ 130,777	$ 117,360	$ 126,168	$ 133,662	$ 137,742	$ 147,985
Capital expenditures	$ 109,107	$ 186,105	$ 99,449	$ 114,676	$ 82,427	$ 133,970
Rate base - year end	$ 1,094,413	$ 1,211,504	$ 1,259,661	$ 1,311,532	$ 1,326,220	$ 1,382,523
Rate base growth	4 %	11 %	4 %	4 %	1 %	4 %
Operating Statistcs						
Electric system summer and firm purchase contract ZRCs (Interconnected system)	553.1	574.5	591.3	553.2	535.0	520.8
Electric system peak demand obligation, including firm purchase contracts, planning reserve margin requirement (Interconnected system)	530.2	537.2	537.2	531.4	530.8	520.2
All-time demand peak - kW (Interconnected system)	611,542	611,542	611,542	611,542	611,542	611,542
Electricity produced (thousand kWh)	2,630,640	2,840,353	2,792,770	2,647,746	2,551,464	2,006,713
Electricity purchased (thousand kWh)	955,687	831,039	891,539	890,054	1,032,691	1,600,167
Average cost of electric fuel and purchased power per kWh	$ .022	$ .022	$ .023	$ .019	$ .021	$ .026
Retail Sales Statistics						
Retail sales (thousand kWh)	3,306,470	3,354,401	3,314,307	3,204,523	3,271,618	3,343,913
Retail sales customers served by class (at 12/31):						
Residential	118,379	118,426	118,563	118,893	119,113	119,398
Commercial	22,764	22,756	22,948	23,050	23,149	23,327
Industrial	242	236	234	230	231	230
Other	1,516	1,604	1,601	1,609	1,610	1,606
	142,901	143,022	143,346	143,782	144,103	144,561
Retail sales customers served growth	—%	0.1%	0.2%	0.3%	0.2%	0.3%
Retail revenues by class (000's):						
Residential	$ 121,171	$ 126,173	$ 125,614	$ 122,545	$ 123,043	$ 135,412
Commercial	140,856	141,961	142,062	131,207	133,336	142,722
Industrial	34,417	36,081	37,790	36,736	40,477	42,937
Other	8,275	7,882	7,454	6,601	6,754	7,335
	$ 304,719	$ 312,097	$ 312,920	$ 297,089	$ 303,610	$ 328,406
Retail revenues growth	4.4%	2.4%	0.3%	(5.1%)	2.2%	8.2%
Retail revenues by state:						
North Dakota	66%	66%	65%	64%	64%	65%
Montana	20%	20%	22%	22%	22%	21%
Wyoming	9%	9%	8%	9%	9%	9%
South Dakota	5%	5%	5%	5%	5%	5%
	100%	100%	100%	100%	100%	100%
Electric and Natural Gas Distribution						
Total capitalization (000's)	$ 2,485,674	$ 2,705,543	$ 2,965,654	$ 3,079,742	$ 3,310,255	$ 3,543,204
Debt to capitalization ratio	50%	50%	51%	50%	50%	51%

(a) Intersegment and intrasegment revenues are eliminated to arrive at the external operating revenue total for the segment.

(b) Earnings before interest, taxes, depreciation, depletion and amortization (based on continuing earnings)

Natural Gas Distribution Segment	2017	2018	2019	2020	2021	2022
Selected Financial Data			(Dollars in thousands)			
External operating revenues (a)	$ 848,388	$ 823,247	$ 865,222	$ 847,651	$ 971,364	$ 1,273,249
Operating income	$ 84,239	$ 72,336	$ 69,188	$ 73,082	$ 89,173	$ 91,889
Earnings on common stock	$ 32,225	$ 37,732	$ 39,517	$ 44,049	$ 51,596	$ 45,171
EBITDA (b)	$ 155,747	$ 145,061	$ 155,974	$ 171,173	$ 183,292	$ 184,568
Capital expenditures	$ 146,981	$ 205,896	$ 206,799	$ 193,048	$ 170,411	$ 240,064
Rate base - year end	$ 994,321	$ 1,102,710	$ 1,213,743	$ 1,329,076	$ 1,435,701	$ 1,594,810
Rate base growth	12%	11%	10%	10%	8%	11%
Operating Statistics						
Sales (Mdk)	112,551	112,566	123,675	114,543	115,352	131,169
Transportation (Mdk)	144,477	149,497	166,077	160,010	174,397	167,708
Retail Sales Statistics						
Retail sales customers served by class (at 12/31):						
Residential	833,255	850,595	868,821	887,429	905,535	922,266
Commercial	104,795	106,297	107,741	108,788	110,196	111,478
Industrial	817	835	906	929	939	1,077
	938,867	957,727	977,468	997,146	1,016,670	1,034,821
Retail sales customers served growth	1.8%	2.0%	2.1%	2.0%	2.0%	1.8%
Retail revenues by class (000's):						
Residential	$ 477,699	$ 464,697	$ 479,673	$ 480,466	$ 548,091	$ 715,494
Commercial	283,899	279,566	293,201	281,175	330,468	450,932
Industrial	24,030	24,555	26,570	26,217	31,103	41,466
	$ 785,628	$ 768,818	$ 799,444	$ 787,858	$ 909,662	$ 1,207,892
Retail revenues growth	11.2%	(2.1%)	4.0%	(1.4%)	15.5%	32.8%
Retail revenues by state:						
Idaho	33%	30%	29%	30%	27%	28%
Washington	26%	26%	28%	30%	29%	26%
North Dakota	13%	15%	15%	13%	15%	16%
Montana	9%	9%	9%	8%	10%	10%
Oregon	8%	8%	8%	8%	8%	8%
South Dakota	6%	7%	6%	6%	6%	6%
Minnesota	3%	3%	3%	3%	3%	4%
Wyoming	2%	2%	2%	2%	2%	2%
	100%	100%	100%	100%	100%	100%
Electric and Natural Gas Distribution						
Total capitalization (000's)	$ 2,485,674	$ 2,705,543	$ 2,965,654	$ 3,079,742	$ 3,310,255	$ 3,543,204
Debt to capitalization ratio	50 %	50 %	51 %	50 %	50 %	51 %

(a) Intersegment and intrasegment revenues are eliminated to arrive at the external operating revenue total for the segment.

(b) Earnings before interest, taxes, depreciation, depletion and amortization (based on continuing earnings)

Pipeline Segment	2017	2018	2019	2020	2021	2022
Selected Financial Data			(Dollars in thousands)			
External operating revenues (a)	$ 73,168	$ 78,018	$ 84,192	$ 85,346	$ 82,858	$ 96,567
Operating income	$ 36,004	$ 36,128	$ 42,796	$ 49,436	$ 48,078	$ 55,466
Earnings on common stock	$ 20,493	$ 28,459	$ 29,603	$ 37,012	$ 40,896	$ 35,288
EBITDA (b)	$ 54,553	$ 54,996	$ 65,240	$ 73,953	$ 78,069	$ 83,675
Capital expenditures	$ 31,054	$ 70,057	$ 71,477	$ 62,224	$ 234,803	$ 61,923
Total capitalization	$ 349,172	$ 411,664	$ 454,619	$ 496,013	$ 680,447	$ 738,419
Debt to capitalization ratio	29%	38%	38%	39%	38%	39%
Operating Statistics						
Transportation (Mdk)	312,520	351,498	429,660	438,615	471,081	482,878
Gathering (Mdk) (c)	16,064	14,882	13,900	8,611	—	—
Customer natural gas storage balance (Mdk)	22,397	13,928	16,223	25,451	22,957	21,177

(a) Intersegment and intrasegment revenues are eliminated to arrive at the external operating revenue total for the segment.

(b) Earnings before interest, taxes, depreciation, depletion and amortization (based on continuing earnings)

(c) In April 2020 and November 2020, the Company completed the sales of its regulated and non-regulated natural gas gathering assets, respectively. With the completion of these sales, the Company has exited the natural gas gathering buisness.

Construction Materials and Contracting Segment	2017	2018	2019	2020	2021	2022
Selected Financial Data			(Dollars in thousands)			
External operating revenues (a):						
Contracting services	$ 945,224	$ 968,755	$ 1,088,633	$ 1,069,665	$ 1,017,471	$ 1,187,721
Construction materials	1,288,527	1,423,068	1,627,833	1,659,152	1,712,503	1,940,890
Other and eliminations	(421,787)	(466,638)	(526,815)	(551,232)	(501,668)	(594,898)
	$ 1,811,964	$ 1,925,185	$ 2,189,651	$ 2,177,585	$ 2,228,306	$ 2,533,713
Gross margin	$ 221,923	$ 225,487	$ 274,021	$ 314,097	$ 289,634	$ 360,894
Operating income	$ 143,230	$ 141,426	$ 179,955	$ 214,498	$ 191,077	$ 194,295
Earnings on common stock	$ 123,398	$ 92,647	$ 120,371	$ 147,325	$ 129,755	$ 116,220
EBITDA (b)	$ 199,443	$ 199,452	$ 259,002	$ 304,959	$ 293,406	$ 306,740
Capital expenditures	$ 44,302	$ 280,396	$ 190,092	$ 191,635	$ 417,524	$ 181,917
Debt to capitalization ratio	33%	42%	34%	31%	42%	28%
Operating Statistics						
Sales (000's):						
Aggregates (tons)	28,213	29,795	32,314	30.949	33,518	33,994
Asphalt (tons)	6,237	6,838	6,707	7.202	7,101	7,254
Ready-mixed concrete (cubic yards)	3,548	3,518	4,123	4.087	4,267	4,015
Average sales price:						
Aggregates (per ton)	$ 12.40	$ 12.53	$ 12.96	$ 13.14	$ 13.25	$ 14.61
Asphalt (per ton)	$ 40.47	$ 44.04	$ 49.62	$ 48.58	$ 47.86	$ 58.93
Ready-mixed concrete (per cubic yard)	$ 161.44	$ 124.09	$ 127.58	$ 133.86	$ 136.94	$ 151.80
Aggregate reserves (000's tons)	965,036	1,014,431	1,054,186	1,104,887	1,201,817	1,105,965
Backlog (000's)	$ 485,568	$ 705,939	$ 693,493	$ 673,088	$ 707,667	$ 935,382

(a) Intersegment and intrasegment revenues are eliminated to arrive at the external operating revenue total for the segment.

(b) Earnings before interest, taxes, depreciation, depletion and amortization (based on continuing earnings)

Construction Services Segment	2017	2018	2019	2020	2021	2022
Selected Financial Data			(Dollars in thousands)			
External operating revenues (a):						
Electrical & mechanical	$ 957,683	$ 929,760	$ 1,274,301	$ 1,401,515	$ 1,334,483	$ 1,997,840
Transmission & distribution	427,827	447,214	596,310	704,333	733,616	717,393
Eliminations	(19,193)	(7,202)	(24,715)	(15,163)	(19,017)	(21,477)
	$ 1,366,317	$ 1,369,772	$ 1,845,896	$ 2,090,685	$ 2,049,082	$ 2,693,756
Gross margin	$ 156,143	$ 167,744	$ 220,110	$ 258,364	$ 247,938	$ 276,046
Operating income	$ 81,292	$ 86,764	$ 126,426	$ 147,644	$ 145,754	$ 164,644
Earnings on common stock	$ 53,306	$ 64,309	$ 92,998	$ 109,721	$ 109,402	$ 124,781
EBITDA (b)	$ 98,345	$ 103,588	$ 145,340	$ 173,136	$ 168,638	$ 193,391
Capital expenditures	$ 18,630	$ 25,081	$ 60,500	$ 83,651	$ 29,140	$ 36,413
Debt to capitalization ratio	29%	28%	24%	17%	20%	35%
Operating Statistics						
Backlog:						
Electrical & mechanical	$ 624,781	$ 814,227	$ 907,501	$ 1,058,640	$ 1,109,315	$ 1,861,127
Transmission & distribution	83,315	125,086	236,121	214,225	275,634	269,421
	$ 708,096	$ 939,313	$ 1,143,622	$ 1,272,865	$ 1,384,949	$ 2,130,548

(a) Intersegment and intrasegment revenues are eliminated to arrive at the external operating revenue total for the segment.

(b) Earnings before interest, taxes, depreciation, depletion and amortization (based on continuing earnings)

Debt maturities at December 31, 2022	2023	2024	2025	2026	2027	Thereafter	Total
				(In thousands)			
Regulated operations:							
Senior Notes at a weighted average rate of 4.30%, due on dates ranging from May 15, 2023 to June 15, 2062	$ 46,500	$ 60,000	$ 157,000	$ 140,000	$ —	$ 1,400,000	$ 1,803,500
Commercial paper at a rate of 4.78%, supported by a revolving credit agreement*	—	117,500	—	—	—	—	117,500
Term Loan Agreement at a rate of 3.64%, due on September 3, 2032	700	700	700	700	700	3,500	7,000
Medium-Term Notes at a weighted average rate of 7.32%, due on dates ranging from September 15, 2027 to March 16, 2029	—	—	—	—	20,000	15,000	35,000
Other note at a rate of 6.00%, due on November 30, 2038	—	—	—	—	—	375	375
Credit agreements at a weighted average rate of 6.31%, due on October 13, 2027 and November 30, 2027	—	—	—	—	130,000	—	130,000
	47,200	178,200	157,700	140,700	150,700	1,418,875	2,093,375
Nonregulated operations:							
Senior Notes at a weighted average rate of 4.39%, due on dates ranging from June 27, 2023 to April 4, 2034	30,000	—	20,000	—	80,000	325,000	455,000
Commercial paper at a rate of 5.27%, supported by a revolving credit agreement*	—	298,000	—	—	—	—	298,000
Other notes at a rate of 0%, due on dates ranging from January 1, 2024 to January 1, 2061	831	723	102	102	102	18	1,878
	30,831	298,723	20,102	102	80,102	325,018	754,878
Long-term debt maturities	$ 78,031	$ 476,923	$ 177,802	$ 140,802	$ 230,802	$ 1,743,893	$ 2,848,253
Less unamortized debt issuance costs							6,542
Less discount							286
Total long-term debt							2,841,425
Less current maturities							78,031
Net long-term debt							$ 2,763,394

* The maturity date for commercial paper is based on the expiration date of the revolving credit agreements that support the commercial paper programs.