PSEG
Published on *PSEG Investor Relations* (https://investor.pseg.com) on 7/28/17

PSEG ANNOUNCES 2017 SECOND QUARTER RESULTS

Release Date:
Friday, July 28, 2017 7:39 am EDT

Terms:
Featured [1] Earnings [2]

Dateline City:
NEWARK, NJ

NET INCOME OF $0.22 Per Share

Non-GAAP Operating Earnings of $0.62 Per Share

Re-Affirms 2017 Non-GAAP Operating Earnings Guidance of $2.80 - $3.00 Per Share

(Newark, NJ) (NYSE:PEG) Public Service Enterprise Group (PSEG) reported second quarter 2017 Net Income of $109 million or $0.22 per share as compared to Net Income of $187 million or $0.37 per share reported for the second quarter of 2016. Non-GAAP Operating Earnings for the second quarter of 2017 were $316 million or $0.62 per share as compared to Non-GAAP Operating Earnings for the second quarter of 2016 of $289 million or $0.57 per share. Net Income for the second quarter of 2017 was affected by accelerated depreciation associated with the June 1, 2017 retirement of the Hudson and Mercer coal/gas generating stations.

Ralph Izzo, Chairman, President and Chief Executive Officer said “PSEG’s second quarter earnings demonstrate the benefits of our utility investment program and adherence to operating efficiently. We remain committed to providing customers with affordable and resilient energy in a manner that also provides investors with strong, sustainable returns on capital. That commitment includes improving New Jersey’s aging infrastructure, as evidenced by our filing yesterday of a 5-year $2.7 billion extension of our Gas System Modernization Program.”

Click For Full Release with Tables [3]

Language:
English

Source URL: https://investor.pseg.com/press-release/featured/pseg-announces-2017-second-quarter-results

Links:
[1] http://investor.pseg.com/category/universal-categories/%5Bcatpath-raw%5D
[2] http://investor.pseg.com/category/press-release-category/%5Bcatpath-raw%5D
[3] https://investor.pseg.com/sites/pseg.investorhq.businesswire.com/files/doc_library/file/7-28-17_PSEG_ANNOUNCES_2017_SECOND_QUARTER_RESULTS.pdf