

RECENT PRICE	44.45	P/E RATIO	17.5 (Trailing: 20.7 Median: 29.0)	RELATIVE P/E RATIO	0.98	DIV'D YLD	3.0%	VALUE LINE
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2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	© VALUE LINE PUB. LLC	29-31
11.05	12.00	13.34	12.23	12.50	12.29	12.70	13.89	14.53	14.72	15.78	14.72	15.22	13.77	17.43	16.77	18.35	19.15	Revenues per sh	22.15
1.93	2.07	2.32	2.21	2.47	2.22	2.34	3.00	3.11	3.14	3.88	3.91	3.79	3.03	5.46	4.57	5.20	5.60	"Cash Flow" per sh	6.25
.91	.86	1.02	1.02	1.19	.94	1.01	1.40	1.36	1.31	1.97	1.96	1.77	.91	3.26	2.15	2.60	2.75	Earnings per sh ^A	3.10
.60	.62	.63	.64	.65	.67	.69	.72	.75	.79	.85	.92	1.00	1.04	1.12	1.20	1.34	1.38	Div'd Decl'd per sh ^B	1.55
2.97	2.83	3.04	2.58	2.76	3.69	4.77	5.40	5.65	5.64	5.93	5.46	5.90	6.65	7.91	8.67	10.75	13.65	Cap'l Spending per sh	12.00
10.45	10.76	11.28	12.54	13.11	13.41	13.75	14.44	15.19	16.07	18.30	21.92	23.70	24.72	27.49	28.35	31.55	35.55	Book Value per sh ^C	40.35
41.67	41.82	41.98	47.74	47.81	47.88	47.97	48.01	48.07	48.53	50.33	53.72	55.60	57.72	59.48	59.64	60.00	60.00	Common Shs Outs'tg ^D	60.00
20.3	21.3	17.9	20.1	19.7	24.8	29.6	26.9	30.3	39.3	24.9	30.5	33.0	NMF	15.3	21.5	<i>Bold figures are Value Line estimates</i>		Avg Ann'l P/E Ratio	24.0
1.29	1.34	1.14	1.13	1.04	1.25	1.55	1.35	1.64	2.09	1.28	1.65	1.91	NMF	.80	1.12			Relative P/E Ratio	1.30
3.2%	3.4%	3.5%	3.1%	2.8%	2.9%	2.3%	1.9%	1.8%	1.5%	1.7%	1.5%	1.7%	1.9%	2.3%	2.6%			Avg Ann'l Div'd Yield	2.1%

(\$mill.)			BUSINESS: California Water Service Group provides regulated and nonregulated water service to 499,400 customers in 100 communities in the state of California. Accounts for about 90% of total customers. Also operates in Washington, New Mexico, and Hawaii. Main service areas: San Francisco Bay area, Sacramento Valley, Salinas Valley, San Joaquin Valley & parts of Los Angeles. Acquired Rio Grande Corp; West Hawaii Utilities (9/08). Revenue breakdown, '24: residential, 67%; business, 20%; industrial, 3%; public authorities, 5%; other 5%. Off. and dir. own 1% of common stock (4/25 proxy). Has 1,184 employees. Pres. and CEO: Martin A. Kropelnicki. Inc.: DE. Addr.: 1720 North First St., San Jose, CA 95112-4598. Tel.: 408-367-8200. Internet: www.calwatergroup.com .
Cash Assets	39.6	50.1	
Other	256.7	274.0	
Current Assets	296.3	324.1	
Accts Payable	157.3	167.5	
Debt Due	180.7	72.4	
Other	92.3	298.5	
Current Liab.	430.3	538.4	

Calendar	QUARTERLY REVENUES (\$ mill.) ¹				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2023	131.1	194.0	255.0	214.5	794.6
2024	270.7	244.3	299.6	222.2	1036.8
2025	204.0	265.0	311.2	219.9	1000.1
2026	225	290	340	245	1100
2027	235	305	355	255	1150

Calendar	QUARTERLY DIVIDENDS PAID [■]				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2022	.250	.250	.250	.250	1.00
2023	.260	.260	.260	.260	1.04
2024	.280	.280	.280	.280	1.12
2025	.300	.300	.300	.300	1.20
2026	.335				

(A) Basic EPS. Excl. nonrecurring gain (loss): '11, 4¢. Next earnings report due late April. (B) Dividends historically paid in late Feb., May, Aug., and Nov. ■ Div'd reinvestment plan	available. (C) Incl. intangible assets. In '25 : \$76.9 mill., \$1.29/sh. (D) In millions.	(E) Excludes non-regulated revenues.	Company's Financial Strength B++ Stock's Price Stability 90 Price Growth Persistence 45 Earnings Predictability 40
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