

1 **Q. Please provide a table indicating the actual dollar amount and percent of**
2 **increase/decrease, as the case may be, of retained earnings in the Company for the**
3 **period 1992 to current.**

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5 A. Table 1 provides a summary of Newfoundland Power's retained earnings as at December
6 31, 1992 to 2001, forecast retained earnings as at December 31, 2002, and the annual
7 percentage increase/(decrease).
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Table 1 Retained Earnings (\$000's)		
As at December 31	Retained Earnings	Percentage Increase (Decrease)
1992	145,732	9.0
1993	157,047	7.8
1994	154,777	(1.4)
1995	164,458	6.3
1996	155,836	(5.2)
1997	157,191	0.9
1998	159,164	1.3
1999	172,527	8.4
2000	180,010	4.3
2001	189,882	5.5
2002F	208,144	9.6

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10 On an annual basis, retained earnings is increased by the amount of net income and
11 decreased by dividend payments.