

WHENEVER. WHEREVER.
We'll be there.



May 12, 2023

Board of Commissioners
of Public Utilities
P.O. Box 21040
120 Torbay Road
St. John's, NL A1A 5B2

Attention: G. Cheryl Blundon
Director of Corporate Services
and Board Secretary

Dear Ms. Blundon:

Enclosed is Newfoundland Power's Quarterly Regulatory Report for the period ending March 31, 2023. The report is divided into five sections: Quarterly Summary; Capital Expenditure Progress; Inter-Company Transactions; Customer Property Damage Claims; and Contribution in Aid of Construction Activity.

If you have any questions, please contact the undersigned.

Yours truly,

Lindsay Hollett
Senior Legal Counsel &
Assistant Corporate Secretary

Enclosure

cc. Michael Ladha, K.C.
Newfoundland and Labrador Hydro

Newfoundland Power Inc.

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Quarterly Regulatory Report

***For The Period Ended
March 31, 2023***



QUARTERLY REGULATORY REPORT

FOR THE PERIOD ENDED

March 31, 2023

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Transmission Line 35L in St. John's area.

HIGHLIGHTS



	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Injury Frequency Rate ^{1, 2}	0.71	0.56	0.83	0.56
Customer Satisfaction (%) ^{1, 3}	87.3	86.9	85.3	86.9
Outage Hours per Customer (SAIDI) ^{1, 4}	1.12	0.96	1.25	2.69
New Customer Connections	569	454	581	2,185
Electricity Delivery				
Electricity Sales (GWh) ⁵	2,021.3	1,968.6	1,988.9	5,679.1
Peak Demand (MW) ^{1, 5, 6}	1,462.7	1,368.2	1,383.1	1,368.2
Electricity Revenue (\$ millions) ^{5, 7}	251.1	238.8	239.1	701.6
Earnings (\$ millions) ⁸	9.3	7.1	5.7	45.5

Highlights

- One medical aid injury occurred resulting in an injury frequency rate of 0.71 which is higher than plan and below the same period last year.
- Customer satisfaction was above plan at 87.3%.
- System reliability performance was below plan reflecting significantly higher power outage events in January associated with severe winter weather.
- Peak demand was 1,462.7 MW in the first quarter. This is the highest peak demand occurrence on record for the Company.
- The Company has partnered with Drive Electric NL to deliver electric vehicle safety education to firefighters across the province. In the first quarter, approximately 300 firefighters were trained in 34 communities.
- Electricity sales were higher than plan primarily due to higher average consumption by residential customers and customer growth.
- Quarterly earnings were \$2.2 million above plan, driven by higher electricity sales and the timing of operating costs.

¹ Year-to-date performance.

² Injuries per 200,000 hours worked.

³ Result from quarterly customer satisfaction survey.

⁴ System performance statistics exclude interruptions which are Newfoundland and Labrador Hydro ("Hydro") related and those which meet the Institute of Electrical and Electronic Engineers ("IEEE") definition of significant events.

⁵ Weather adjusted.

⁶ Peak demand for the 2022/2023 winter period occurred on February 4, 2023 at 5:45 p.m.

⁷ Excludes regulatory amortizations and other revenue.

⁸ Earnings applicable to common shares.

Safety

	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Injury Frequency Rate ^{1, 2}	0.71	0.56	0.83	0.56
Quality Leading Indicators (%)	90.5	87.8	84.0	87.8
Preventable Vehicle Accidents ²	2	2	1	6
Public Contact Incidents ²	3	4	4	26

1 Injuries per 200,000 hours worked.

2 Plan based on three-year average, with an improvement factor.

Safety Performance

The injury frequency rate of 0.71 for the quarter is higher than plan and below the same period last year. This reflects one medical aid injury in January, where a Powerline Technician ("PLT") cut their thumb with a knife while stripping wire and not wearing protective gloves.

The quality of completed incident investigations and job safety plans was higher in the first quarter of 2023 compared to results from the same quarter last year. Job safety plan quality was 89% and incident investigation quality was 92% in the first quarter.

There were two known preventable vehicle accidents in the first quarter compared to one in the same quarter last year. Both were classified as low severity.

There were three public contacts in the first quarter, which is below plan and less than the number of contacts in the first quarter of 2022. One of the incidents involved a member of the public felling a tree onto a high voltage power line. The remaining two contacts involved operation of heavy equipment during snow clearing with one vehicle striking a pole and the other a pad-mounted transformer. There were no injuries associated with these incidents.

There were no incidents of high-energy injury, or incidents with the potential of serious injury during the quarter.

Prevention and Training

Training completed in the first quarter included risk management job safety planning code, traffic control, emergency first aid and transportation of dangerous goods. Approximately 30% of the annual safety training requirement has been completed.

A work methods advisory committee was established to provide input from workers with field experience to ensure new work methods are practical and accepted.

Leading Indicator Trend (Q1 2022 - Q1 2023)



Q1 Safety Milestones

All Injury Free:

Burin	8 years
Corner Brook	2 years

Corporate Safety Initiatives

The annual safety program management review was held in February and all safety objectives, targets and programs were reviewed and updated for the year. The focus for 2023 is development and delivery of the following safety programs:

- quality leading indicators;
- employee orientation and training;
- rescue techniques working from heights;
- new safety management software; and
- public safety and outreach.

New electronic tailboard forms were introduced to the remaining trades of electrical and mechanical maintenance bringing many improvements over their traditional paper forms. Electronic work observation forms were also introduced to operations supervisors allowing direct entry into the Company's safety data management system.



Digital forms training session.

Public Safety Outreach

The Company delivered youth and electrical safety training to 120 students from two schools. First responder electrical safety training was delivered to 268 attendees.

Customer Relations

Customer Relations	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Customer Satisfaction (%) ¹	87.3	86.9	85.3	86.9
Service Level (%) ²	83.4	80.0	88.5	80.0
Customer Self Service (%) ³	91.3	86.0	89.7	86.0

1 Result from quarterly customer satisfaction survey.

2 % of customer calls answered within 60 seconds.

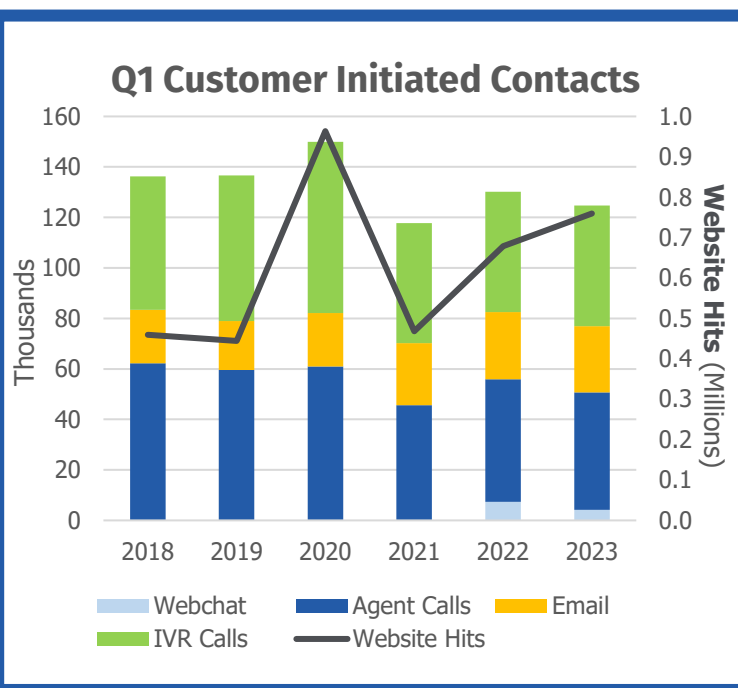
3 % of customer contacts via technology (no person to person contact).

Customer Relations Performance

The overall customer satisfaction index was above plan at 87.3%. Satisfaction levels for customers who had service interactions through phone, field visit or website were higher with an average score of 91.9%.

Service level results for the agent-answered calls to the Customer Contact Centre were above plan at 83.4% by the end of the quarter. The customer self-service level was higher than plan at 91.3%.

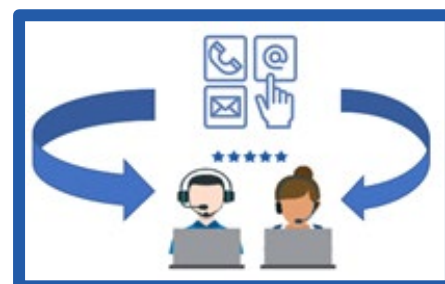
Ebill enrollment grew by 1,647 customers since Q4 2022, bringing participation to 58.3%. Promoting ebills remained a focus throughout the quarter with a January bill insert focused on targeting seniors, and a Contact Centre contest in February to encourage further participation.



The curtailment program for the 2022-2023 winter season concluded with one required curtailment event initiated by Newfoundland and Labrador Hydro ("Hydro") on February 4 to manage peak demand. All 20 participating customers were successful in curtailing power with a total load reduction of 14.1 MW. This was the first curtailment event since 2017 other than for testing.

Implementation of a new approach for work assignments to Customer Service Representatives ("CSRs") began in the first quarter. CSRs now respond to a mix of customer phone, email and webchat contacts, rather than being assigned only one of these communication channels. Benefits include more timely responses for customers in their chosen method of contact, greater flexibility in scheduling, and more variety for employees.

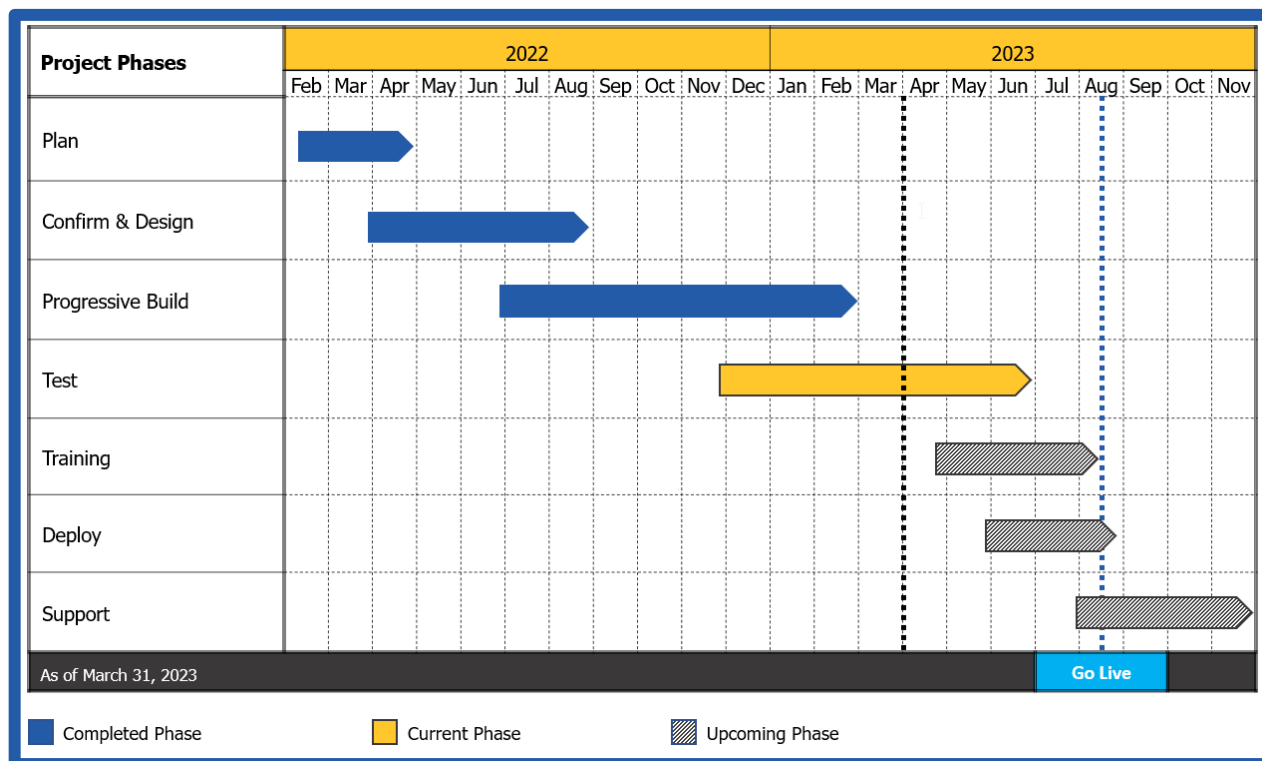
In March, the Contact Centre welcomed 19 new CSRs who will help temporarily backfill for employees who have joined the Customer Connect project and during training in the coming months. This includes eight new CSRs at Duffy Place and 11 throughout the Company's area office locations.



Customer Connect Project

Development and configuration of the new customer information system, Customer Connect, remains on track. The project was 60% complete at the end of the first quarter.

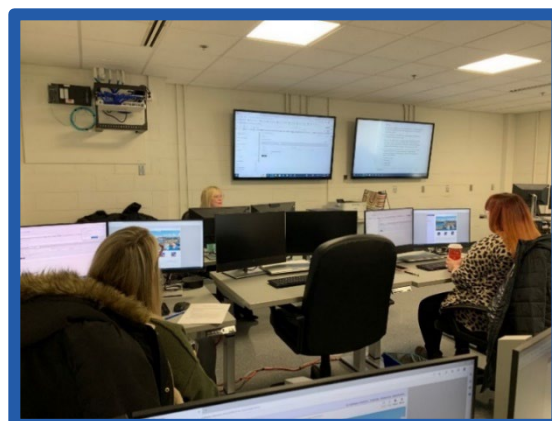
Primary deliverables during the quarter included delivery of final project modules to complete the Progressive Build phase. Testing and fine tuning of these modules will continue throughout the second quarter.



The second round of data conversion was completed in the first quarter, including all data from the existing customer service system with an accuracy rate of over 95%. Significant improvement has been made to the speed of the conversion, which will contribute to the success of the final conversion during deployment in August.

Course specifications for all training modules have been created, which outline the required training content for each user based on their role. The training plan includes 14 modules. Four are virtual and self-paced, and the remaining ten are in person, instructor-led modules. The training team continues to develop the training materials to be delivered to employees beginning in May. As part of the training development, a mock training session was conducted in March using the new training room at Duffy Place which proved conducive to delivering effective training.

The Customer Connect project team size has stabilized as planned with the team leveling off at just over 100 members. This includes a mix of Newfoundland Power employees and contractors.



Trial training session in the new facility at Duffy Place.

Customer Operations

Customer Operations	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Trouble Call Response (%) ¹	83	85	79	85
Street Light Call Response (Days) ²	4.8	5.0	4.9	5.0
New Service Response (Days) ³	4.5	5.0	5.6	5.0
Customer Appointments Met (%)	93	90	94	90
PLT Hours/Job ⁴	6.6	6.5	6.3	6.9

1 Percentage of trouble call responses within two hours, with a target of 85%.

2 Average number of days to complete street light outage response. 2023 target is completion within an average of five days.

3 Average number of days to complete new service connections following authorization. 2023 target is completion within an average of five days.

4 Plan based on three-year average with productivity improvement of 1.5%.

Field Performance

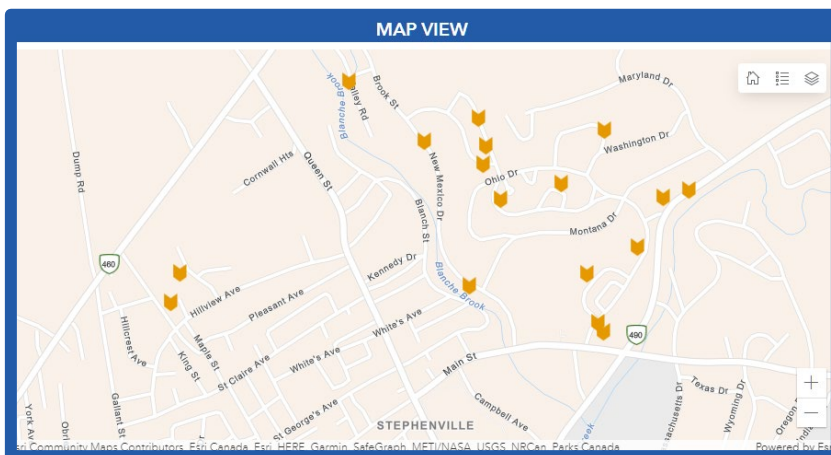
Customer field service performance for street light response, new service response and customer appointments was better than plan. Trouble call response was slightly below plan during the quarter. This reflects the above normal incidents of high winds and severe weather experienced and associated increased number of trouble calls. The average number of PLT hours per job was slightly above plan.

Operations Support Tools

Two new electronic dashboards were introduced to assist field and operations personnel.

The first provides geographical representation of rusty transformers identified during routine inspections. During routine distribution inspections, rusty transformers are identified and recorded in the asset management system, Avantis. The addition of the new rusty transformer dashboard now provides geographical representation of these records. This will aid in efficient scheduling and maintenance of these transformer replacements in combination with other work activities in these locations.

The second dashboard assists line supervisors in reporting daily PLT and truck availability. The new display tool replaces daily email and phone calls to central dispatch, and provides a consistent and complete view of PLT and truck availability. Historical data regarding staffing levels, truck maintenance and breakdowns are stored for resource analysis, forecasting and planning.



Example of geographical representation of rusty transformers in the Stephenville area.

Electricity System

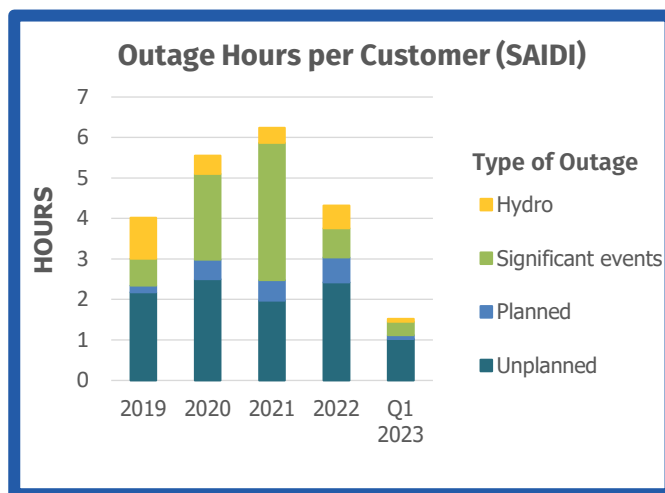
	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Outage Hours per Customer (SAIDI) ^{1, 2}	1.12	0.96	1.25	2.69
Outages per Customer (SAIFI) ^{1, 3}	0.67	0.64	0.81	2.01

- 1 System performance statistics exclude interruptions which are Hydro related and those which meet the IEEE definition of significant events.
- 2 2023 excludes 0.07 for loss of Hydro supply and 0.33 for a January storm. 2022 excludes 0.33 for loss of Hydro supply and 0.16 for a January storm.
- 3 2023 excludes 0.42 for loss of Hydro supply and 0.20 for a January storm. 2022 excludes 0.11 for loss of Hydro supply and 0.06 for a January storm.

System reliability performance for the first quarter was below plan, but better than the first quarter in 2022. This is primarily reflective of poor weather conditions in January.

From January 14 to 16, an extended period of freezing rain affected the central portion of the province. This resulted in over 20,000 customer interruptions totaling over 3.5 million customer minutes of outages.

On January 21 and 22, a severe winter storm impacted the island. Over five million customer minutes of outages resulted. This storm met the IEEE definition of a significant event.



During the first quarter, there were three customer outages due to issues on Hydro's system. This included transmission line outages on January 23 and 26 that impacted over 12,300 customers in the Stephenville area and totaled over 800,000 customer minutes of outages. On January 23, there was also an issue during testing of the Labrador Island Link ("LIL"), resulting in operation of underfrequency load shedding that caused a brief interruption to over 24,000 customers.

Other significant unplanned power interruptions on Newfoundland Power's system in the first quarter included:

Area Affected	Date	Cause	# Customer Interruptions	# Customers Outage Minutes
Western Newfoundland	January 26	Extreme wind	7,051	2,188,000
Entire Island	February 4	Extreme wind	14,545	1,441,000
Deer Lake area	March 1	Conductor failure	5,057	481,000
Entire Island	March 20	Extreme wind	7,213	1,272,000

Electricity Supply

	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Energy Purchased (GWh) ¹	2,017.3	1,964.2	1,987.9	5,557.6
Peak Demand (MW) ^{1, 2}	1,462.7	1,368.2	1,383.1	1,368.2
Plant Availability (%) ³	93.7	95.0	98.3	95.0
Hydro Plant Production (GWh)	128.8	120.3	151.6	425.6

1 Weather adjusted.

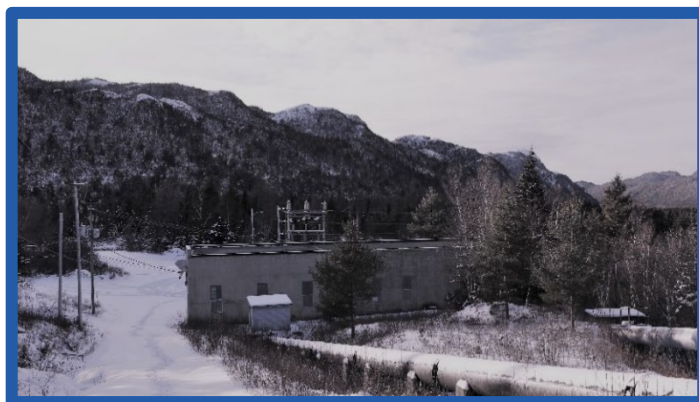
2 Peak demand for the 2022/2023 winter period occurred on February 4, 2023 at 5:45 pm.

3 Plant availability excludes the hours the generation unit is out of service due to system disruptions and major plant refurbishment.

Energy purchased was 2.7% higher than plan and 1.5% higher than the same quarter last year. This reflects increased electricity sales.

Peak demand was 1,462.7 MW and is the highest peak demand occurrence on record for the Company.

Hydro plant availability was below plan and the first quarter of last year. This is largely due to increased maintenance performed on the Victoria wood stove penstock. Hydro plant production was slightly higher than plan but lower than the first quarter last year.



Lookout Brook Hydroelectric Plant.

OPERATIONS

Capital Program

Capital Program	1 st Quarter			Annual ¹
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Capital Expenditures	23,605	20,181	21,977	122,869

¹ Annual plan reflects the PUB approved plan of \$122.9 million.

Capital expenditures for the first quarter were higher than plan. This primarily reflects timing of expenditures and projects carried over from 2022. The Global Supply Chain Pressure Index indicates supply chains are returning to pre-pandemic normal levels and inflationary pressures have subsided. Some material deliveries continue to experience longer lead times, but has not markedly impacted the Company's operations.

Activities in the first quarter primarily focused on the completion of engineering design and procurement required in advance of the construction season. Project highlights included:



Tors Cove Substation Transformer.

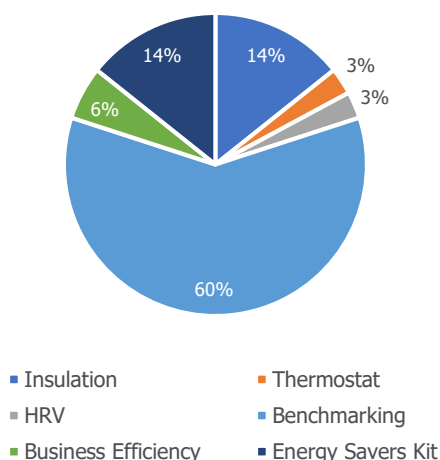
Project	Details
Airport Substation	All construction and commissioning of the new substation has been completed. In the first quarter, the extension of transmission line 35L to the substation was constructed, the transmission lines and power transformer were energized, and three distribution feeders were connected through the new substation.
Substation Refurbishment and Modernization	All long lead items have been ordered and construction is scheduled to begin in the second quarter for all Substation Refurbishment and Modernization projects. Design work and Requests for Proposals are underway for all projects.
Transmission Line Rebuild	Brush clearing is 45% complete on the identified 2023 section of transmission line 94L in the St. Catherine's area, and design is ongoing. Design work is underway for the rebuild of transmission line 55L. Permits and environmental approvals are ongoing.
Distribution Feeder Refurbishments	Design work for all projects has been completed. Municipal approvals are in place for the refurbishment of distribution feeder SLA-05 and approvals are ongoing for the refurbishment of a section of underground distribution in the Virginia Park area of St. John's.
Workforce Management System Replacement	Design work is complete for the new workforce management system. Application build and integrations are in progress and change management and training have begun.

Energy Solutions

Energy Solutions	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Energy Saved (GWh)	3.6	4.2	3.8	31.2

Customer energy savings of 3.6 GWh were slightly below plan at the end of the first quarter. Annual energy savings are expected to be consistent with plan.

2023 Energy Savings by Program



The Company has partnered with Drive Electric NL to deliver electric vehicle ("EV") safety education to firefighters across the province. The program brings EVs to communities across the Island where firefighters learn about safety features of EVs and how to manage electrical hazards when responding to an accident. In the first quarter, takeCHARGE presented to approximately 300 firefighters in 34 communities.

An EV fleet fuel savings calculator was added to the takeCHARGE website to help business customers assess the full costs and benefits of converting fleet vehicles to EVs. This calculator also allows customers to evaluate different classes of vehicles such as medium and heavy-duty vehicles. This is the final component of the 2022-2023 EV demonstration and awareness project co-funded by Natural Resources Canada.

Customer Engagement

In March, Newfoundland Power participated in the Canadian Home Builders Association of Newfoundland and Labrador ("CHBA-NL") "Home Show" event, the first held since 2019. The event was well attended by customers despite partial cancellation due to inclement weather. Customers engaged with employees on topics including takeCHARGE programs, EVs, heat pumps, conversions from oil to electric heat, as well as programs such as ebills, outage alerts and web chat.

Representatives from Customer Relations and Energy Solutions delivered a joint presentation for partners in the affordable housing and homelessness sector, including End Homelessness St. John's, The Gathering Place and Stella's Circle. The presentation was well attended with lots of engagement and discussion on ways to work together to assist stakeholders in serving this vulnerable demographic.



Engaging with customers at the CHBA-NL Home Show on March 26.

Environment

	1 st Quarter			Annual
	Actual 2023	Plan 2023	Actual 2022	Plan 2023
Number of Spills ^{1, 2}	8	10	8	48

1 Excludes all third-party spills and spills due to significant events. In the first quarter of 2023 and 2022, there were no spills caused by third-parties and no spills caused by significant events.

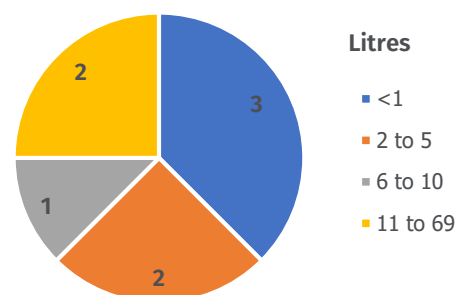
2 In 2023, 67 liters were spilled. A total of 211 liters was spilled in the first quarter of 2022.

Environment Performance

Spill results were comparable with 2022 and just below plan with eight incidents in the first quarter. The leading causes were mechanical failures on heavy fleet vehicles and rust on pole top transformers.

The annual review of the Environmental Management System was completed in February, which added programs to support the Company's clean energy plan, environmental training, stakeholder communications and climate change adaptation.

Q1 2023 Spills by Volume



Waste Management

In the first quarter, the Green Team launched a shared garbage bin program at Kenmount Road and Duffy Place. Individual waste baskets were removed from offices and cubicles, and employees now bring their waste to shared garbage bins and recycling stations found in common areas. This program is expected to eliminate 918 lbs of plastic garbage bags that would have otherwise been sent to the landfill over the course of a year.



Environmental Regulations

Newfoundland Power has begun its preparation for the migratory bird season. Permits have been submitted for several Avian Protection Programs from both Federal and Provincial regulators.

The Company has engaged with the Provincial Environmental Assessment Division regarding reporting requirements on several transmission projects being completed under environmental assessment conditions, and new projects that may require registration in 2023. Permission has been granted for the Company's consultant to complete the second half of the rare lichen survey on transmission line 94L in the western Avalon Peninsula area. The first phase of the project was completed in 2022.

Permits for operational work around water bodies have been granted by both the Department of Environment and Climate Change and the Department of Fisheries and Oceans Canada.

Employees

Power Academy

On March 1, 2023, the Company launched the Power Academy. The program was developed as part of the employee engagement action plan and is a component of employee onboarding and ongoing employee professional development. As part of this program, lunch and learn style sessions are offered in person and virtually throughout the year. These sessions provide employees with the opportunity to learn more about different areas of the business and provide development for personal and professional skills. At the end of the first quarter, 165 employees had completed a Power Academy session.



Shift Employee Innovation Program

In March, Newfoundland Power relaunched its SHIFT employee innovation program. The SHIFT program aims to create a network of individuals interested in advancing innovation within the Company. Participants have an opportunity to learn about the rapidly evolving energy sector and how to bring a new idea to life as they work with a cross-functional team to tackle a real-world challenge facing Newfoundland Power. The 2023 cohort includes a diverse group of 14 employees selected from the applicant pool. Participants serve a one-year term, with new participants entering the program each year.



The 2023 SHIFT employee innovation team.

2023 Employee Performance Program Enhancements

A revised managerial performance tool was launched in the first quarter, reflecting updates from a diversity, equity and inclusion ("DEI") perspective. To strengthen employees' accountability for creating a respectful and inclusive workplace, evaluation of managerial employee competencies will also include how employees model DEI behaviours in the workplace.

Employees are encouraged to use the process to establish individual development goals related to their career interests. Managerial employees are asked to create and complete three developmental goals, using a range of integrated learning options that include performance support, knowledge sharing, and formal training. This process will also support succession planning within the company.

Labour Relations

Negotiations between Newfoundland Power and IBEW Local 1620 regarding the two collective agreements for the Company's unionized employees continued through the first quarter of 2023. Conciliation discussions concluded on April 20, 2023 and the parties were unable to reach tentative agreements. Following the receipt of the Conciliation Officer's report, there is a 15-day break period. The next step in the process would be the filing of an Essential Employee application with the PUB for review and approval. The Company remains focused on reaching collective agreements that balance the interests of employees, the Company and our customers.

Community

Newfoundland and Labrador Snowmobile Federation

During International Snowmobile Safety Week, the Company partnered with the Newfoundland & Labrador Snowmobile Federation ("NLSF") to raise awareness about snowmobile safety around hydro plants, electrical lines and equipment. The Company's important safety messages were highlighted on the NLSF's social media channels.

Fish Friends

The Company is expanding its support of the Fish Friends program in Central Newfoundland. The partnership with Environment Resources Management Association ("ERMA") will enable ERMA to continue to re-introduce the long-standing Fish Friends program in schools in the Grand Falls-Windsor area. ERMA have been instrumental in providing salmon eggs for the Fish Friends Program in the St. John's area. The Company is pleased to support expansion of environmental and sustainability initiatives in more schools across the province.

Let HOPE Ring

The ringing of a Bell of Hope celebrates the many personal milestones and special moments with cancer patients and their families. In March, the Cancer Care Foundation unveiled the new home for the Bell of Hope in the St. John's Cancer Centre.



Newfoundland Power employees hosted a bake sale in support of Ukraine relief efforts.

Fundraiser for Ukraine

In March, employees organized a fundraiser to support relief efforts in Ukraine. A bake sale, 50/50 draw and Ukrainian art display was organized to collect donations. Thanks to Newfoundland Power's employees, over \$3,100 was donated to the Canadian Red Cross for their Ukraine humanitarian crisis appeal.



Newfoundland Power partnered with NLSF to raise awareness for snowmobiling safety.



Newfoundland Power, through the Power of Life, installed Bells of Hope in cancer centres across the province.

Financial

	1 st Quarter			Annual
	Actual 2023	Plan ¹ 2023	Actual 2022	Plan ¹ 2023
Electricity Sales (GWh) ²	2,021.3	1,968.6	1,988.9	5,679.1
Electricity Revenue (\$ millions) ^{2, 3}	251.1	238.8	239.1	701.6
Purchased Power Costs (\$ millions) ²	193.1	182.2	186.5	462.1
Gross Regulated Operating Cost per Customer (\$) ⁴	70	74	66	255
Earnings (\$ millions) ⁵	9.3	7.1	5.7	45.5

1 Plan reflects the Customer, Energy and Demand forecast dated May 2022.

2 Weather adjusted.

3 Excludes regulatory amortizations and other revenue.

4 Excludes conservation program costs, employee future benefit costs and non-regulated expenses.

5 Earnings applicable to common shares.

Financial Results

Electricity sales in the first quarter were 2.7% higher than plan and 1.6% higher than the same period last year. The increase above plan is primarily due to higher average consumption by residential and commercial customers and customer growth.

Revenue and purchased power costs for the quarter were higher than plan and the same period last year reflecting the impact of higher electricity sales.

Operating costs for the first quarter were lower than plan and higher than the same period last year. The decrease from plan was primarily a result of the timing of operating costs and lower uncollectible bills.

Earnings for the first quarter were \$2.2 million above plan and \$3.6 million above the same period last year. The increase above plan mainly reflects higher than expected electricity sales and the timing of operating costs.

FINANCIAL STATEMENTS

NEWFOUNDLAND POWER INC.
BALANCE SHEETS
As At March 31
(\$000s)

	<u>2023</u>	<u>2022</u>
Capital Assets		
Property plant and equipment	2,044,728	1,962,545
Less: accumulated amortization	703,916	669,285
	<u>1,340,812</u>	<u>1,293,260</u>
Current Assets		
Cash	151	-
Accounts receivable	97,025	97,867
Income tax receivable	11,455	-
Materials and supplies	3,076	2,043
Prepaid expenses	2,607	2,022
Regulatory assets	4,662	5,081
	<u>118,976</u>	<u>107,013</u>
Regulatory Assets	316,635	290,246
Intangible Assets, net of amortization	49,252	36,681
Defined Benefit Pension Plans	41,456	70,718
Other Assets	<u>1,557</u>	<u>1,732</u>
Total Assets	<u><u>1,868,688</u></u>	<u><u>1,799,650</u></u>
Shareholders' Equity		
Common shares	70,321	70,321
Retained earnings	475,564	454,482
	<u>545,885</u>	<u>524,803</u>
Current Liabilities		
Short-term borrowings	-	71
Accounts payable and accrued charges	98,143	89,334
Interest payable	11,000	10,641
Income tax payable	-	583
Defined benefit pension plans	280	277
Other post-employment benefits	3,985	3,716
Current instalments of long-term debt	77,550	73,700
Regulatory liabilities	4,813	27,624
	<u>195,771</u>	<u>205,946</u>
Deferred Income Taxes	194,654	182,729
Long-term Debt	655,641	589,241
Defined Benefit Pension Plans	5,092	5,172
Other Post-Employment Benefits	62,879	85,671
Other Liabilities	1,292	1,401
Regulatory Liabilities	<u>207,474</u>	<u>204,687</u>
Total Shareholders' Equity and Liabilities	<u><u>1,868,688</u></u>	<u><u>1,799,650</u></u>

NEWFOUNDLAND POWER INC.
STATEMENTS OF EARNINGS
For The Periods Ended March 31
(\$000s)

	FIRST QUARTER			ANNUAL	
	Actual 2023	Plan 2023	Actual 2022	Plan 2023	Actual 2022
Revenue	255,431	242,538	242,884	718,373	735,755
Purchased power	193,121	182,203	186,471	462,050	479,527
Contribution	62,310	60,335	56,413	256,323	256,228
Operating expenses	22,272	23,334	22,401	83,488	87,207
Employee future benefits	(231)	(333)	(164)	(1,335)	(626)
Depreciation and amortization	19,659	19,608	18,581	82,754	78,187
Cost recovery deferrals, net	(203)	(203)	(288)	(814)	(656)
Finance charges	9,143	9,014	8,883	35,221	35,464
Earnings Before Income Taxes	11,670	8,915	7,000	57,009	56,652
Income taxes	2,390	1,796	1,305	11,484	11,002
Net Earnings	9,280	7,119	5,695	45,525	45,650
Earnings Applicable to Common Shares	9,280	7,119	5,695	45,525	45,650

NEWFOUNDLAND POWER INC.
STATEMENTS OF RETAINED EARNINGS
For The Periods Ended March 31
(\$000s)

	<u>2023</u>	<u>2022</u>
Balance, Beginning of the Period	473,611	456,123
Net earnings	9,280	5,695
Allocation of Part VI.1 tax	-	(112)
Dividends		
Common shares	(7,327)	(7,224)
Balance, End of the Period	<u><u>475,564</u></u>	<u><u>454,482</u></u>

NEWFOUNDLAND POWER INC.
STATEMENTS OF CASH FLOWS
For The Periods Ended March 31
(\$000s)

	2023	2022
Cash From (Used In) Operating Activities		
Net earnings	9,280	5,695
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation of property, plant and equipment	18,540	17,508
Amortization of intangible assets and other	1,172	1,126
Change in long-term regulatory assets and liabilities	(4,866)	13,224
Deferred income taxes	3,800	(2,877)
Employee future benefits	(1,928)	(1,022)
Other	(178)	(180)
Change in non-cash working capital	(41,877)	(25,121)
	<u>(16,057)</u>	<u>8,353</u>
Cash From (Used In) Investing Activities		
Capital expenditures	(23,539)	(23,732)
Intangible asset expenditures	(2,150)	(1,832)
Contributions from customers	585	684
	<u>(25,104)</u>	<u>(24,880)</u>
Cash From (Used In) Financing Activities		
Change in short-term borrowings	(1,361)	(14,749)
Net borrowings under committed credit facility	50,000	38,500
Dividends on common shares	(7,327)	(7,224)
	<u>41,312</u>	<u>16,527</u>
Change in Cash	151	-
Cash, Beginning of the Period	<u>-</u>	<u>-</u>
Cash, End of the Period	<u><u>151</u></u>	<u><u>-</u></u>

APPENDICES

NEWFOUNDLAND POWER INC. ELECTRICITY STATISTICS For The Periods Ended March 31			
	FIRST QUARTER		ANNUAL
	<u>2023</u>	<u>2022</u>	<u>2022</u>
Sales (GWh)			
Actual	2,011.1	1,936.2	5,634.9
Weather adjusted	2,021.3	1,988.9	5,784.5
Plan	1,968.6	1,977.0	5,703.4
Produced & Purchased (GWh)			
Actual	2,126.9	2,052.8	5,930.0
Weather adjusted	2,137.6	2,108.2	6,087.3
Plan	2,084.5	2,095.8	6,015.6
Hydro Production (GWh)			
Actual	128.8	151.6	420.4

NEWFOUNDLAND POWER INC. STATEMENTS OF ELECTRICITY SOLD (GWh) For The Periods Ended March 31 WEATHER ADJUSTED					
BY SALES CATEGORY	FIRST QUARTER			ANNUAL	
	Actual 2023	Plan 2023	Actual 2022	Plan 2023	Actual 2022
Residential					
Residential	1,316.8	1,275.9	1,288.1	3,409.2	3,536.3
Residential - Seasonal	3.3	3.2	3.2	11.8	11.7
Total Residential	1,320.1	1,279.1	1,291.3	3,421.0	3,548.0
Commercial					
0-100 kW	259.6	257.3	258.8	781.9	781.3
110-1000 kVA	331.1	319.7	327.0	1,045.9	1,034.6
1000 kVA and Over	103.1	105.2	103.7	404.8	392.6
Total Commercial	693.8	682.2	689.5	2,232.6	2,208.5
Street Lighting	7.4	7.3	8.1	25.5	28.0
Total Sales	2,021.3	1,968.6	1,988.9	5,679.1	5,784.5
BY REGION					
St. John's	1,005.8	978.2	983.1	2,846.0	2,882.2
Eastern ¹	420.7	411.6	417.7	1,196.6	1,201.7
Western ²	594.8	578.8	588.1	1,636.5	1,700.6
Total Sales	2,021.3	1,968.6	1,988.9	5,679.1	5,784.5

¹ Eastern Region includes the Avalon, Burin and Clarenville operating areas.

² Western Region includes the Gander, Grand Falls-Windsor, Corner Brook and Stephenville operating areas.

NEWFOUNDLAND POWER INC.
STATEMENTS OF REVENUE
For The Periods Ended March 31
(\$000s)

WEATHER ADJUSTED

BY SALES CATEGORY	FIRST QUARTER			ANNUAL	
	Actual 2023	Plan 2023	Actual 2022	Plan 2023	Actual 2022
Residential					
Residential	163,184	158,377	161,075	437,645	453,663
Residential - Seasonal	472	465	464	1,580	1,560
Total Residential	163,656	158,842	161,539	439,225	455,223
Commercial					
0-100 kW	31,130	30,795	31,172	95,751	95,983
110-1000 kVA	34,753	33,335	34,458	108,322	107,955
1000 kVA and Over	9,890	10,191	10,079	37,766	36,923
Total Commercial	75,773	74,321	75,709	241,839	240,861
Street Lighting	4,154	4,118	4,214	16,505	16,725
Forfeited Discounts	1,031	970	1,066	2,726	2,635
Revenue From Rates	244,614	238,251	242,528	700,295	715,444
Energy Supply Cost Variance ¹	6,530	572	(3,419)	1,313	3,814
Amortizations ²					
Pension Expense Variance Deferral	339	318	(189)	1,274	(757)
OPEB Deferral	(277)	(18)	(19)	(73)	(75)
Deferred CDM Program Costs	1,058	1,096	927	4,382	3,709
Total Reported Revenue	252,264	240,219	239,828	707,191	722,135
Other Revenue	3,167	2,319	3,056	11,182	13,620
Total Operating Revenue	255,431	242,538	242,884	718,373	735,755

¹ Energy Supply Cost Variance as approved in Order No. P.U. 32(2007) and as approved for continued use in Order No. P.U. 43(2009).

² Revenue amortizations for PEVDA and OPEVDA as approved in Order Nos. P.U. 43(2009) & P.U. 31(2010).
 CDM approved in Order No. P.U. 13 (2013).

NEWFOUNDLAND POWER INC.
SUMMARY OF WEATHER ADJUSTMENTS
For The Periods Ended March 31
(\$000s)

	FIRST QUARTER			ANNUAL	
	Actual 2023	Plan 2023	Actual 2022	Plan 2023	Actual 2022
REVENUE FROM ELECTRICITY SALES					
Actual	243,496	238,251	236,632	700,295	698,775
Degree Day & Wind Adjustment	1,118	-	5,896	-	16,668
Weather Adjusted	244,614	238,251	242,528	700,295	715,444
Energy Supply Cost Variance ¹	6,530	572	(3,419)	1,313	3,814
Amortizations ²					
Pension Expense Variance Deferral	339	318	(189)	1,274	(757)
OPEB Deferral	(277)	(18)	(19)	(73)	(75)
Deferred CDM Program Costs	1,058	1,096	927	4,382	3,709
Total Reported Revenue	252,264	240,219	239,828	707,191	722,135
PURCHASED POWER EXPENSE					
Actual	189,739	182,203	170,713	462,050	453,311
Degree Day & Wind Adjustment	1,942	-	10,073	-	28,585
Hydro Equalization Adjustment	1,537	-	5,685	-	(2,523)
Purchased Power Weather Adjusted	193,218	182,203	186,471	462,050	479,374
Demand Management Incentive Account ³	(97)	-	-	-	153
Total Purchased Power Expense	193,121	182,203	186,471	462,050	479,527

¹ Energy Supply Cost Variance as approved in Order No. P.U. 32(2007) and as approved for continued use in Order No. P.U. 43(2009).

² Revenue amortizations for PEVDA and OPEVDA as approved in Order Nos. P.U. 43(2009) & P.U. 31(2010). CDM approved in Order No. P.U. 13(2013).

³ Demand Management Incentive Account as approved in Order No. P.U. 32(2007) and as approved for continued use in Order No. P.U. 43(2009).

NEWFOUNDLAND POWER INC.
STATEMENTS OF EARNINGS - DETAIL
For The Periods Ended March 31
(\$000s)

	FIRST QUARTER			ANNUAL	
	Actual 2023	Plan 2023	Actual 2022	Plan 2023	Actual 2022
Other Revenue					
Pole Attachment	663	657	635	2,510	2,483
Provisioning Work	1,458	1,060	2,109	5,215	9,053
Wheeling Revenue	210	230	207	830	765
Interest on Overdue Customer Accounts	440	332	314	1,184	1,212
Other Non-Electrical Revenue	396	40	(209)	1,443	107
Total Other Revenue	3,167	2,319	3,056	11,182	13,620
Finance Charges					
Interest on Long-term Debt	8,752	8,752	8,786	34,906	35,597
Interest on Credit Facilities	541	364	124	1,734	453
Amortization of Deferred Debt Issue Costs	44	51	44	199	178
Interest Other	24	4	11	18	60
Interest Portion of AFUDC	(218)	(157)	(82)	(1,636)	(824)
Total Finance Charges	9,143	9,014	8,883	35,221	35,464

NEWFOUNDLAND POWER INC. CUSTOMER AND EMPLOYEE STATISTICS As At March 31				
	FIRST QUARTER		ANNUAL	
	Actual 2023	Actual 2022	Plan 2023	Actual 2022
Customers	274,452	272,587	274,540	273,764
Employees ¹				
Regular	634	591	606	609
Temporary	22	19	19	21
Total	656	610	625	630

¹ Refers to full time equivalents.

NEWFOUNDLAND POWER INC. SERVICE CONTINUITY PERFORMANCE BY AREA For The Periods Ended March 31										
AREA	SAIFI					SAIDI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE # / YEAR	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE HRS. / YEAR
	2023 #	2022 #	2023 #	2022 #		2023 HOURS	2022 HOURS	2023 HOURS	2022 HOURS	
St. John's	0.68	0.53	1.47	4.21	2.16	0.65	0.60	1.45	7.07	2.98
Avalon	0.90	0.91	1.61	3.82	2.58	1.39	1.31	2.60	11.84	5.83
Burin	1.32	0.75	3.74	3.23	3.61	1.20	1.43	3.13	3.92	5.04
Bonavista	0.80	2.09	4.54	4.35	3.78	1.18	2.30	4.83	6.72	6.57
Gander	2.05	2.19	4.83	5.61	3.40	2.90	2.72	7.48	4.39	4.99
Grand Falls	1.18	0.83	3.07	2.25	3.26	1.76	1.77	4.39	3.94	6.87
Corner Brook	1.01	0.23	7.89	3.28	4.29	3.14	0.35	9.82	4.26	7.56
Stephenville	6.58	3.43	11.00	6.28	6.94	4.33	11.21	13.97	13.31	13.87
Company Totals	1.28	0.99	3.32	4.06	3.06	1.52	1.74	4.11	7.18	5.27

NOTES:

1. System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.
2. System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.
3. SAIFI and SAIDI numbers include loss of supply from Hydro.

NEWFOUNDLAND POWER INC. SERVICE CONTINUITY PERFORMANCE BY ORIGIN For The Periods Ended March 31					
ORIGIN	SAIFI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE # / YEAR
	2023 #	2022 #	2023 #	2022 #	
Loss of Supply (Hydro)	0.42	0.12	1.06	0.81	0.56
Transmission	0.12	0.01	0.23	0.23	0.24
Distribution	0.74	0.86	2.02	3.02	2.26
Company Totals	1.28	0.99	3.31	4.06	3.06

System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.

NEWFOUNDLAND POWER INC. SERVICE CONTINUITY PERFORMANCE BY ORIGIN For The Periods Ended March 31					
ORIGIN	SAIDI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE HRS. / YEAR
	2023 HOURS	2022 HOURS	2023 HOURS	2022 HOURS	
Loss of Supply (Hydro)	0.07	0.33	0.30	0.53	0.56
Transmission	0.24	0.00	0.59	0.30	0.53
Distribution	1.21	1.41	3.22	6.35	4.18
Company Totals	1.52	1.74	4.11	7.18	5.27

System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.

NEWFOUNDLAND POWER INC. SERVICE CONTINUITY PERFORMANCE BY CAUSE For The Periods Ended March 31						
CAUSE	FIRST QUARTER				ANNUAL	
	2023		2022		2022	
	#	SAIDI	#	SAIDI	#	SAIDI
Loss of Supply (Hydro)	48	0.07	41	0.33	240	0.55
Equipment Failure	461	0.31	624	0.39	1,710	0.95
Planned Outage	127	0.06	122	0.08	542	0.53
Tree Contacts	104	0.39	125	0.29	238	0.46
Lightning	-	0.00	1	0.00	51	0.06
Emergency Repairs	213	0.20	248	0.24	581	0.46
No Trouble Found	88	0.04	121	0.11	397	0.14
Transmission Unplanned	19	0.02	6	0.00	13	0.08
Vehicle Accident	14	0.03	5	0.00	29	0.02
Protection Setting Error	-	0.00	-	0.00	-	0.00
Wildlife (Bird/Animal)	19	0.00	26	0.00	311	0.04
Transmission Planned	5	0.04	1	0.00	3	0.01
Public Overhead Line Contact	1	0.00	3	0.01	22	0.01
Switching Order	4	0.00	3	0.00	42	0.03
Unknown	53	0.02	58	0.07	137	0.09
Maintenance Work	62	0.00	70	0.00	189	0.00
Fire	1	0.00	4	0.01	9	0.03
Customer Requested Outage	4	0.00	1	0.00	11	0.00
Debris On Line	3	0.00	2	0.00	7	0.00
Customer Owned Equipment	82	0.00	92	0.00	306	0.01
Improper Spacing/Sag	3	0.00	8	0.03	14	0.03
Other Scheduled Outage	10	0.00	19	0.00	44	0.00
Salt Spray/Contamination	8	0.01	16	0.02	45	0.04
Generation Unplanned	-	0.00	-	0.00	-	0.00
Forced Switching	-	0.00	-	0.00	-	0.00
Vandalism	2	0.00	-	0.00	2	0.01
Construction Required Outage	-	0.00	-	0.00	-	0.00
Public Underground Line Contact	-	0.00	1	0.00	2	0.00
Switching/Commissioning Error	-	0.00	1	0.00	6	0.04
Flood	-	0.00	-	0.00	4	0.00
Significant Weather Event	177	0.33	73	0.16	302	0.74
Company Totals	1,508	1.52	1,671	1.74	5,257	4.33

NOTES:

1. System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.
2. System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.
3. SAIFI and SAIDI numbers include loss of supply from Hydro.

NEWFOUNDLAND POWER INC. SERVICE CONTINUITY PERFORMANCE BREAKDOWN REPORT First Quarter 2023						
AREA	SCHEDULED		UNSCHEDULED		TOTAL	
	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS
St. John's	0.03	0.02	0.65	0.63	0.68	0.65
Avalon	0.03	0.03	0.87	1.36	0.90	1.39
Burin	0.14	0.34	1.18	0.86	1.32	1.20
Bonavista	0.11	0.10	0.69	1.09	0.80	1.19
Gander	0.05	0.08	2.00	2.82	2.05	2.90
Grand Falls	0.24	0.51	0.94	1.25	1.18	1.76
Corner Brook	0.07	0.09	0.94	3.06	1.01	3.15
Stephenville	0.02	0.07	6.57	4.26	6.59	4.33
Company Totals	0.07	0.10	1.21	1.42	1.28	1.52

NOTES:

1. System Average Interruption Frequency Index (SAIFI) is the average number of interruptions per customer. It is calculated by dividing the number of customers that have experienced an outage by the total number of customers in an area.
2. System Average Interruption Duration Index (SAIDI) is the average interruption duration per customer. It is calculated by dividing the number of customer-outage-hours (e.g., a two hour outage affecting 50 customers equals 100 customer-outage-hours) by the total number of customers in an area.
3. SAIFI and SAIDI numbers include loss of supply from Hydro.

NEWFOUNDLAND POWER INC. CONTACTS WITH DISTRIBUTION SYSTEM ¹ For The Periods Ended March 31			
	FIRST QUARTER		ANNUAL
	<u>2023</u>	<u>2022</u>	<u>2022</u>
Contacts by:			
Individuals	2	2	8
Equipment/Vehicles	10	14	47
Total	12	16	55

¹ Reflects the Board's January 1, 2017 *Electrical Utility Power Outage and Incident Advisory Policy*.

NEWFOUNDLAND POWER INC.
CAPITAL EXPENDITURE PROGRESS REPORT
For The Period Ended March 31, 2023

Introduction

The Capital Expenditure Progress Report summarizes the capital expenditures of the various capital accounts of the Company and lists any new lease obligations in excess of \$5,000 per year.

The report is divided into three sections as follows:

1. The Budget section outlines the annual capital expenditure budget approved by the Board of Commissioners of Public Utilities for the current year.
2. The Expenditure section outlines actual capital expenditures for the current quarter and indicates the portion of the annual capital budget remaining to be expended (difference between annual budget and current quarter actual).
3. The Leasing Arrangement section includes a brief description of the item being leased, the leasing period, and the annual and quarterly leasing costs.

NEWFOUNDLAND POWER INC.
CAPITAL EXPENDITURE PROGRESS REPORT
For the Period Ended March 31, 2023
(\$000s)

	BUDGET	EXPENDITURE¹	
	Approved by Order No. P.U. 38 (2022)	First Quarter	Unexpended Balance
Generation Hydro	9,476	367	9,109
Generation Thermal	335	12	323
Substations	20,672	1,370	19,302
Transmission	12,284	159	12,125
Distribution	53,671	14,034	39,637
General Property	2,505	354	2,151
Transportation	4,968	551	4,417
Telecommunications	1,268	-	1,268
Information Systems	12,940	1,548	11,392
Unforeseen Items	750	-	750
General Expenses Capital	4,000	1,402	2,598
TOTAL	122,869	19,797	103,072

Leasing Arrangements Entered Into		
Brief description	Period	Quarterly payments
	There were no lease obligations entered into during the first quarter of 2023 that exceed \$5,000 annually.	

¹ Excludes capital expenditures of approximately \$3,808,000 related to prior years capital projects carried forward into 2023.

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT

For The Period Ended March 31, 2023

Introduction

The Inter-Company Transactions Report summarizes transactions between the Company and affiliated corporations on a quarterly and year-to-date basis. The report itemizes the charges by type and distinguishes between regulated and non-regulated charges. The report also documents any contracts, agreements or loans between Newfoundland Power and any affiliated corporation that were signed in the current quarter.

The report is divided into four sections as follows:

1. The first section aggregates charges between all affiliated corporations and presents a summary, by charge type, for the current quarter and the same period last year, as well as comparable annual charges for the previous year.
2. The second section breaks down the charges *from* each individual affiliated corporation and presents an itemized quarterly summary for the current year and the same period last year, as well as comparable annual charges for the previous year.
3. The third section breaks down the charges *to* each individual affiliated corporation and presents an itemized quarterly summary for the current year and the same period last year, as well as comparable annual charges for the previous year.
4. The fourth section lists any contracts or agreements that were signed between the Company and any affiliated corporation as well as any loans with affiliated corporations. Loan information provided includes the amount of the loan, the date of borrowing and date of repayment, the interest rate, and total interest paid.

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Summary of Charges
For The Period Ended March 31, 2023

Charges from Affiliated Corporations

	First Quarter 2023	First Quarter 2022	Annual 2022
<u>Regulated Charges</u>			
Trustee & Share Plan Costs	\$ 6,000	\$ 9,000	\$ 27,000
Miscellaneous	69,989	97,337	490,163
Sub-total	<u>\$ 75,989</u>	<u>\$ 106,337</u>	<u>\$ 517,163</u>
 <u>Non-Regulated Charges</u>	 First Quarter 2023	 First Quarter 2022	 Annual 2022
Directors' Fees & Travel	\$ 45,000	\$ 75,000	\$ 186,000
Staff Charges	422,000	864,000	1,145,000
Miscellaneous	159,012	91,707	583,302
Sub-total	<u>\$ 626,012</u>	<u>\$ 1,030,707</u>	<u>\$ 1,914,302</u>
 TOTAL	 <u><u>\$ 702,001</u></u>	 <u><u>\$ 1,137,044</u></u>	 <u><u>\$ 2,431,465</u></u>

Charges to Affiliated Corporations

	First Quarter 2023	First Quarter 2022	Annual 2022
Postage	\$ 433	\$ 395	\$ 1,443
Staff Charges	8,841	26,573	1,679,691
Miscellaneous	79,359	96,988	514,743
 TOTAL	 <u><u>\$ 88,633</u></u>	 <u><u>\$ 123,956</u></u>	 <u><u>\$ 2,195,877</u></u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Charges from Affiliated Corporations
For The Period Ended March 31, 2023

	<u>First Quarter 2023</u>			<u>First Quarter 2022</u>			<u>Annual 2022</u>		
	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total
Fortis Inc.									
Directors' Fees & Travel	\$ -	\$ 45,000	\$ 45,000	\$ -	\$ 75,000	\$ 75,000	\$ -	\$ 186,000	\$ 186,000
Trustee & Share Plan Costs	6,000	-	6,000	9,000	-	9,000	27,000	-	27,000
Staff Charges	-	422,000	422,000	-	864,000	864,000	-	1,145,000	1,145,000
Miscellaneous	66,092	159,012	225,104	77,284	91,707	168,991	447,262	583,302	1,030,564
Total	<u>\$ 72,092</u>	<u>\$ 626,012</u>	<u>\$ 698,104</u>	<u>\$ 86,284</u>	<u>\$ 1,030,707</u>	<u>\$ 1,116,991</u>	<u>\$ 474,262</u>	<u>\$ 1,914,302</u>	<u>\$ 2,388,564</u>
Maritime Electric Co. Ltd.									
Miscellaneous	\$ 1,378	\$ -	\$ 1,378	\$ 10,650	\$ -	\$ 10,650	\$ 14,140	\$ -	\$ 14,140
Total	<u>\$ 1,378</u>	<u>\$ -</u>	<u>\$ 1,378</u>	<u>\$ 10,650</u>	<u>\$ -</u>	<u>\$ 10,650</u>	<u>\$ 14,140</u>	<u>\$ -</u>	<u>\$ 14,140</u>
FortisAlberta Inc.									
Miscellaneous	\$ -	\$ -	\$ -	\$ 9,403	\$ -	\$ 9,403	\$ 12,886	\$ -	\$ 12,886
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,403</u>	<u>\$ -</u>	<u>\$ 9,403</u>	<u>\$ 12,886</u>	<u>\$ -</u>	<u>\$ 12,886</u>
FortisBC Inc./FortisBC Holdings Inc.									
Miscellaneous	\$ 2,519	\$ -	\$ 2,519	\$ -	\$ -	\$ -	\$ 15,875	\$ -	\$ 15,875
Total	<u>\$ 2,519</u>	<u>\$ -</u>	<u>\$ 2,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,875</u>	<u>\$ -</u>	<u>\$ 15,875</u>
Grand Total	<u>\$ 75,989</u>	<u>\$ 626,012</u>	<u>\$ 702,001</u>	<u>\$ 106,337</u>	<u>\$ 1,030,707</u>	<u>\$ 1,137,044</u>	<u>\$ 517,163</u>	<u>\$ 1,914,302</u>	<u>\$ 2,431,465</u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Charges to Affiliated Corporations
For The Period Ended March 31, 2023

	First Quarter 2023	First Quarter 2022	Annual 2022
Fortis Inc.			
Postage	\$ 433	\$ 395	\$ 1,443
Staff Charges	6,055	21,604	76,944
Miscellaneous	61,390	47,721	69,120
Total	<u>\$ 67,878</u>	<u>\$ 69,720</u>	<u>\$ 147,507</u>
Maritime Electric Co. Ltd.			
Staff Charges	\$ -	\$ -	\$ 1,555,373
Miscellaneous	910	-	376,679
Total	<u>910</u>	<u>\$ -</u>	<u>\$ 1,932,052</u>
FortisOntario Inc.			
Staff Charges	\$ -	\$ 1,514	\$ 1,514
Miscellaneous	17,059	49,267	49,697
Total	<u>\$ 17,059</u>	<u>\$ 50,781</u>	<u>\$ 51,211</u>
Fortis Belize Ltd.			
Staff Charges	\$ 2,786	\$ 3,455	\$ 22,675
Miscellaneous	-	-	4,457
Total	<u>\$ 2,786</u>	<u>\$ 3,455</u>	<u>\$ 27,132</u>
FortisAlberta Inc.			
Miscellaneous	\$ -	\$ -	\$ 4,970
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,970</u>
FortisBC Inc./FortisBC Holdings Inc.			
Miscellaneous	\$ -	\$ -	\$ 9,820
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,820</u>
FortisTCI Ltd.			
Staff Charges	\$ -	\$ -	\$ 23,185
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,185</u>
Grand Total	<u>\$ 88,633</u>	<u>\$ 123,956</u>	<u>\$ 2,195,877</u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Agreements with Affiliated Corporations
For The Period Ended March 31, 2023

No loans or agreements with affiliated corporations were entered into during the quarter ending March 31, 2023.

NEWFOUNDLAND POWER INC.
CUSTOMER PROPERTY DAMAGE CLAIMS REPORT

For The Period Ended March 31, 2023

Introduction

The Customer Property Damage Claims Report contains an overview of all damage claims activity summarized on a quarterly basis. The information contained in the report is broken down by cause as well as by the operating region where the claims originated.

The report is divided into four sections as follows:

1. The first section indicates the number of claims received during the quarter coupled with claims outstanding from the previous quarter.
2. The second section shows the number of claims for which the Company has accepted responsibility and the amount paid to claimants versus the amount originally claimed.
3. The third section shows the number of claims rejected and the dollar value associated with those claims.
4. The fourth section indicates those claims that remain outstanding at the end of the current quarter and the dollar value associated with such claims.

Overview - First Quarter

The total number of damage claims received during the first quarter of 2023 is comparable to the number of claims received during the same period in 2022.

**NEWFOUNDLAND POWER INC.
CUSTOMER PROPERTY DAMAGE CLAIMS REPORT
BY CAUSE**

FOR THE QUARTER ENDING MARCH 2023

FOR THE QUARTER ENDING MARCH 2023										
Cause	Number	Outstanding	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
	Received	Last Quarter		Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	4	0	4	1	\$500	\$500	3	\$16,000	0	\$0
Power Interruptions	10	2	12	1	\$500	\$500	8	\$35,150	3	\$1,450
Improper Workmanship	4	0	4	2	\$4,787	\$2,303	0	\$0	2	\$5,750
Weather Related	9	0	9	0	\$0	\$0	9	\$13,600	0	\$0
Equipment Failure	35	23	58	22	\$67,361	\$37,492	12	\$14,700	24	\$28,450
Third Party	0	0	0	0	\$0	\$0	0	\$0	0	\$0
Miscellaneous	7	3	10	2	\$1,000	\$900	3	\$4,500	5	\$2,188
Total	69	28	97	28	\$74,148	\$41,695	35	\$83,950	34	\$37,838

FOR THE QUARTER ENDING MARCH 2022

FOR THE QUARTER ENDING MARCH 2022										
Cause	Number	Outstanding	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
	Received	Last Quarter		Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	1	0	1	0	\$0	\$0	1	\$1,000	0	\$0
Power Interruptions	8	1	9	2	\$610	\$610	5	\$1,280	2	\$1,750
Improper Workmanship	3	2	5	1	\$1,443	\$928	0	\$0	4	\$4,680
Weather Related	9	6	15	3	\$5,477	\$5,277	8	\$10,360	4	\$4,100
Equipment Failure	27	14	41	15	\$21,035	\$14,740	8	\$5,500	18	\$33,585
Third Party	1	1	2	0	\$0	\$0	1	\$500	1	\$1,000
Miscellaneous	12	5	17	3	\$2,302	\$2,302	8	\$18,450	6	\$4,076
Total	61	29	90	24	\$30,867	\$23,857	31	\$37,090	35	\$49,191

**NEWFOUNDLAND POWER INC.
CUSTOMER PROPERTY DAMAGE CLAIMS REPORT
BY REGION**

FOR THE QUARTER ENDING MARCH 2023

Region	Number Received	Outstanding Last Quarter	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
				Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
St. John's Region	32	6	38	8	\$35,241	\$21,733	19	\$36,000	11	\$15,800
Eastern Region	18	10	28	10	\$30,208	\$13,596	5	\$11,800	13	\$14,700
Western Region	19	12	31	10	\$8,699	\$6,366	11	\$36,150	10	\$7,338
Total	69	28	97	28	\$74,148	\$41,695	35	\$83,950	34	\$37,838

FOR THE QUARTER ENDING MARCH 2022

Region	Number Received	Outstanding Last Quarter	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
				Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
St. John's Region	34	13	47	4	\$4,594	\$2,763	19	\$14,040	24	\$39,236
Eastern Region	5	11	16	10	\$13,871	\$9,893	1	\$1,000	5	\$3,300
Western Region	22	5	27	10	\$12,402	\$11,201	11	\$22,050	6	\$6,655
Total	61	29	90	24	\$30,867	\$23,857	31	\$37,090	35	\$49,191

Definitions of Causes of Damage Claims

1. **System Operations:** Claims arising from system operations. Examples include normal reclosing or switching.
2. **Power Interruptions:** Claims arising from interruption of power supply. Examples include all scheduled or unscheduled interruptions.
3. **Improper Workmanship:** Claims arising from failure of electrical equipment caused by improper workmanship or methods. Examples include improper crimping of connections, insufficient sealing and taping of connections, improper maintenance, inadequate clearance, or improper operation of equipment.
4. **Weather Related:** Claims arising from weather conditions. Examples include wind, rain, ice, lightning, or corrosion caused by weather.
5. **Equipment Failure:** Claims arising from failure of electrical equipment not caused by improper workmanship. Examples include broken neutrals, broken tie wires, transformer failure, insulator failure or broken service wire.
6. **Third Party:** Claims arising from equipment failure caused by acts of third parties. Examples include motor vehicle accidents and vandalism.
7. **Miscellaneous:** All claims not related to electrical service.

NEWFOUNDLAND POWER INC.

CONTRIBUTION IN AID OF CONSTRUCTION QUARTERLY ACTIVITY REPORT

For The Period Ended March 31, 2023

The table below summarizes Contribution in Aid of Construction (CIAC) activity for the first quarter of 2023. The table is divided into three sections. The first section identifies the type of service for which a CIAC has been calculated. Services are categorized as Domestic (located within a Residential Planning Area), Domestic (located outside a Residential Planning Area) or General Service.

The second section indicates the number of CIACs quoted during the quarter as well as the number of CIAC quotes that remained outstanding at the end of the previous quarter. This format facilitates a reconciliation of the total number of CIACs that were active during the quarter.

The third section provides information as to the disposition of the total CIACs quoted. A CIAC is considered Accepted when a customer indicates they wish to proceed with construction of the extension and has agreed to pay any charge that may be applicable. A CIAC is considered Closed after six months has elapsed and the customer has not indicated their intention to proceed with the extension, or, if changing circumstances necessitate the original CIAC being re-quoted to the same customer. A quoted CIAC is Outstanding if it is neither Accepted nor Closed.

Type of Service	CIACs Quoted	CIACs Outstanding Previous Qtr.	Total CIACs Quoted	CIACs Accepted	CIACs Closed	Total CIACs Outstanding
Domestic						
- Within Planning Area	19	12	31	16	4	11
- Outside Planning Area	23	22	45	24	7	14
	42	34	76	40	11	25
General Service	13	11	24	10	0	14
Total	55	45	100	50	11	39

The table on pages 2 to 3 of the report provides specific information for the 55 CIACs quoted to customers during the period January 1, 2023 to March 31, 2023. Both the CIAC amounts quoted and the Estimated Construction Costs exclude HST.

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
First Quarter 2023

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (within Residential Planning Area)				
2023-01-09	2023-20-100	\$0.00	\$675.00	Yes
2023-01-19	2023-10-101	\$0.00	\$9,670.00	Yes
2023-01-23	2023-20-108	\$414.00	\$1,539.00	
2023-01-25	2023-20-110	\$3,951.28	\$8,901.28	Yes
2023-02-03	2023-40-102	\$882.00	\$5,047.00	Yes
2023-02-06	2023-10-109	\$1,874.86	\$6,039.86	
2023-02-06	2023-20-102	\$11,718.00	\$15,993.00	Yes
2023-02-06	2023-50-100	\$1,782.60	\$5,607.60	Yes
2023-02-06	2023-50-101	\$16,086.75	\$20,986.75	
2023-02-10	2023-30-101	\$3,488.00	\$7,653.00	Yes
2023-02-17	2023-51-100	\$13,697.50	\$21,347.50	Yes
2023-02-28	2023-20-112	\$2,925.00	\$6,750.00	Yes
2023-03-01	2023-20-120	\$2,238.00	\$6,893.00	Yes
2023-03-02	2023-30-104	\$16,580.00	\$22,215.00	
2023-03-03	2023-20-122	\$4,116.00	\$8,771.00	
2023-03-16	2023-20-129	\$0.00	\$1,813.00	Yes
2023-03-16	2023-20-132	\$4,578.85	\$8,743.85	
2023-03-17	2023-40-104	\$6,887.00	\$11,542.00	
2023-03-23	2023-20-130	\$7,497.00	\$11,662.00	Yes
DOMESTIC (outside Residential Planning Area)				
2023-01-19	2022-20-204	\$765.00	\$1,890.00	Yes
2023-01-25	2023-30-100	\$3,195.00	\$4,320.00	Yes
2023-01-26	2023-20-104	\$2,402.15	\$3,627.15	Yes
2023-01-27	2023-20-103	\$2,402.15	\$3,627.15	Yes
2023-01-27	2023-20-107	\$3,193.96	\$4,418.96	
2023-02-06	2023-20-111	\$2,877.34	\$4,102.34	Yes
2023-02-08	2023-20-116	\$2,402.15	\$3,627.15	Yes
2023-02-13	2023-20-109	\$2,877.34	\$4,102.34	Yes
2023-02-13	2023-40-101	\$4,136.27	\$8,636.27	Yes
2023-02-21	2023-50-104	\$50,898.00	\$62,658.00	
2023-02-22	2023-20-114	\$5,101.43	\$6,326.43	Yes
2023-02-27	2023-20-119	\$3,185.00	\$6,615.00	
2023-03-06	2023-50-106	\$245.00	\$1,470.00	Yes
2023-03-14	2023-20-124	\$2,254.00	\$3,479.00	Yes
2023-03-17	2023-10-113	\$6,094.00	\$7,319.00	
2023-03-17	2023-20-118	\$5,635.00	\$6,860.00	Yes
2023-03-17	2023-20-126	\$441.00	\$2,646.00	Yes
2023-03-17	2023-20-127	\$343.00	\$2,548.00	Yes
2023-03-20	2023-31-103	\$3,705.94	\$4,930.94	

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
First Quarter 2023

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (outside Residential Planning Area)				
2023-03-20	2023-50-105	\$3,957.13	\$5,182.13	Yes
2023-03-23	2023-30-107	\$2,303.00	\$4,263.00	
2023-03-24	2023-41-101	\$1,350.00	\$2,925.00	Yes
2023-03-30	2023-20-106	\$315.00	\$1,440.00	Yes
GENERAL SERVICE				
2023-01-19	2022-10-185	\$0.00	\$8,895.00	Yes
2023-01-25	2023-20-105	\$552.00	\$4,377.00	
2023-02-06	2023-40-100	\$457.50	\$10,305.00	Yes
2023-02-09	2022-10-188	\$0.00	\$3,820.00	Yes
2023-02-13	2022-20-199	\$10,225.00	\$16,854.00	Yes
2023-02-16	2023-10-105	\$10,313.00	\$18,522.00	Yes
2023-02-23	2023-51-102	\$3,145.00	\$8,290.00	Yes
2023-02-28	2022-10-189	\$9,514.76	\$20,198.66	Yes
2023-03-03	2023-20-121	\$1,486.25	\$5,651.25	
2023-03-03	2023-20-123	\$3,661.50	\$7,826.50	
2023-03-13	2023-10-112	\$0.00	\$2,310.00	Yes
2023-03-16	2023-50-107	\$43,288.75	\$47,453.75	
2023-03-20	2023-50-108	\$26,058.49	\$26,128.49	