

WHENEVER. WHEREVER.
We'll be there.



August 14, 2024

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

Attention: Jo-Anne Galarneau
Executive Director and Board Secretary

Dear Ms. Galarneau:

Enclosed is Newfoundland Power's Quarterly Regulatory Report for the period ended June 30, 2024. The report is divided into six sections: Quarterly Summary; Capital Expenditure Progress; Inter-Company Transactions; Customer Property Damage Claims; Contribution in Aid of Construction Activity; and Rate Stabilization Account.

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
June 30, 2024*



QUARTERLY REGULATORY REPORT

FOR THE PERIOD ENDED

June 30, 2024

INDEX	Section
Quarterly Summary	1
Capital Expenditure Progress	2
Inter-Company Transactions	3
Customer Property Damage Claims	4
CIAC Activity	5
Rate Stabilization Account	6

Table of Contents

Highlights 1

OPERATIONS

Safety	2
Customer Relations	4
Customer Operations	5
Electricity System	6
Electricity Supply	7
Cybersecurity	7
Capital Program	8

SUSTAINABILITY

Energy Solutions	10
Environment	11
Employees	12
Community & Stakeholders	13

CORPORATE

Financial	14
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FINANCIAL STATEMENTS

Balance Sheets	15
Statements of Earnings	16
Statements of Retained Earnings	17
Statements of Cash Flows	18


APPENDICES

A: Electricity Statistics	19
B: Statements of Electricity Sold (GWh)	20
C: Statements of Revenue	21
D: Summary of Weather Adjustments	22
E: Statements of Earnings – Detail	23
F: Customer and Employee Statistics	24
G: Service Continuity Performance	25
H: Contacts with Distribution System	29



Crews in St. John's Region installing a composite transmission line pole.

Highlights

	2 nd Quarter			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
 Injury Frequency Rate ^{1, 2}	-	0.56	0.33	0.56
Customer Satisfaction (%) ^{1, 3}	86.3	86.9	87.4	86.9
Outage Hours per Customer (SAIDI) ^{1, 4}	1.34	1.24	1.26	2.69
New Customer Connections	666	399	580	2,053
Electricity Delivery				
Electricity Sales (GWh) ⁵	1,356.6	1,332.4	1,373.6	5,854.5
Peak Demand (MW) ^{1, 5, 6}	1,487.0	1,419.8	1,462.7	1,419.8
Electricity Revenue (\$ millions) ^{5, 7}	175.0	172.2	179.5	755.5
Earnings (\$ millions) ⁸	12.5	13.1	14.0	49.2

Highlights

- There were no lost-time injuries or medical-aid injuries during the second quarter. This marks the continuation of the Company's all injury free record since January 2023.
- Customer satisfaction year to date was 86.3%, slightly below plan.
- Year-to-date reliability performance was below plan at the end of the second quarter.
- New customer connections were above plan and above the same period last year.
- Electricity sales were higher than plan, reflecting higher average consumption and customer growth.
- Quarterly earnings were \$0.6 million below plan. The decrease reflects the projected revenue shortfall, partially offset by higher electricity sales and other revenue.
- The Company's takeCHARGE programs received two ENERGY STAR® Canada awards for "Sustained Excellence" and "Promotional Campaign of the Year." These bring the total ENERGY STAR® Canada awards for takeCHARGE to nine.
- The Company received the Best Customer Information System ("CIS") Implementation Award from CS Week. This award recognizes utilities for successful CIS projects, focusing on budget, schedule adherence, operational efficiency, innovation and service improvement.

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 major events.

⁵ Weather-adjusted. Plan reflects the Customer, Energy and Demand forecast dated May 2023.

⁶ Peak demand for the 2023-2024 winter period occurred on January 24, 2024, at 7:45 am.

⁷ Excludes regulatory amortizations.

⁸ Earnings applicable to common shares.

Safety

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Injury Frequency Rate ^{1, 2}	-	0.56	0.33	0.56
Quality Leading Indicators (%) ²	90.6	91.8	91.4	91.8
Preventable Vehicle Accidents ²	3	2	2	5
Public Contact Incidents ²	5	10	12	27

1 Injuries per 200,000 hours worked.

2 Plan based on three-year average. An improvement factor is applied to quality leading indicators.

Safety Performance

The Company experienced no lost-time injuries or medical-aid injuries during the second quarter. This reflects the continuation of the Company's all injury free record since January 2023. The year-to-date injury frequency rate of zero is better than plan and lower than the same period last year.

Job safety plan and incident investigation quality improved in the second quarter as compared to first quarter. This reflects progressive improvement among employee groups who began using the e-tailboard job safety planning process this year, increased communication on investigations and support for employees through implementation of the Devonway platform.

A total of 84 safety incidents have been reported year-to-date, with 85% of these investigated within five days. There were 89 corrective and preventative safety action items identified from the investigations due by the end of the second quarter. These actions were 91% completed by the end of the quarter.

There were two preventable vehicle accidents in the second quarter. All three preventable vehicle accidents year-to-date have been classified as low severity.

There were four public contact incidents in the second quarter for a total of five year-to-date. This is below plan for 2024 and lower than the same period last year. Three of the contacts included dump trucks hooking service wires and one was the result of a customer felling a tree onto a powerline. There were no injuries associated with these contacts.

Two near miss incidents occurred in the second quarter. One of these incidents resulted from use of an incorrect voltage meter on high voltage equipment, and one was the result of a Powerline Technician ("PLT") losing control of a wire during tension stringing causing a feeder trip. As per the Edison Electric Institute Safety Classification and Learning model adopted by the Company in 2022, both of the near miss incidents were classified as having the potential for serious injury or fatality. These are incidents with a release of high energy in the absence of a direct control where a serious injury is not sustained.

**Leading Indicator Trend
(Q2 2023 - Q2 2024)**



Q2 Safety Milestones

All Injury Free:

Customer Relations 5 years
Generation 10 years

Lost-Time Injury Free:

Burin 22 years

Operations

Prevention and Training

Training completed in the second quarter included rescue from heights, power moves, defensive driving and emergency first aid/CPR. Approximately 56% of the annual safety training requirement has been completed.

Corporate Safety Initiatives

The Company participated in Safety and Health Week held from May 6 to 11. Activities during the week included safety meetings, work observations, safety inspections and training.

On April 28, Newfoundland Power participated in the National Day of Mourning to remember those who have lost their lives or suffered injury or illness on the job. Representatives from the Company and the International Brotherhood of Electrical Workers Local 1620 ("IBEW"), laid wreaths at ceremonies held throughout the province.

The Company participated in several forums during the second quarter including the Fortis Operating Group annual meeting, the Newfoundland and Labrador Health and Safety Association conference, and the Utility Work Methods conference.



Traffic control training initiative during Safety and Health Week.

Public Safety

During the second quarter, 354 elementary students attended five youth electrical safety seminars. A total of 12 paramedic students from the College of the North Atlantic attended. Television, newspaper, radio and online ads promoting electrical safety continued during the quarter.

Customer Relations

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Customer Satisfaction (%) ¹	86.3	86.9	87.4	86.9
Service Level (%) ²	79.0	80.0	81.5	80.0
Customer Self Service (%) ³	89.1	86.0	89.0	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 slightly lower than plan at 86.3% year-to-date, reflecting an increase in customer satisfaction in the second quarter to 86.6%. Those who did not have service interactions with the Company reported 84.6% satisfaction, an increase from the previous quarter. Those who had interactions with the Company through the contact centre, field visit, or web reported an average of 91.2% satisfaction, with the contact centre achieving a high of 94.3% satisfaction.

Customer concerns continue to center around the price of electricity, with three quarters of less-satisfied survey respondents citing it as their primary reason for dissatisfaction. This likely reflects ongoing inflationary pressures and media attention surrounding proposed rate increases.

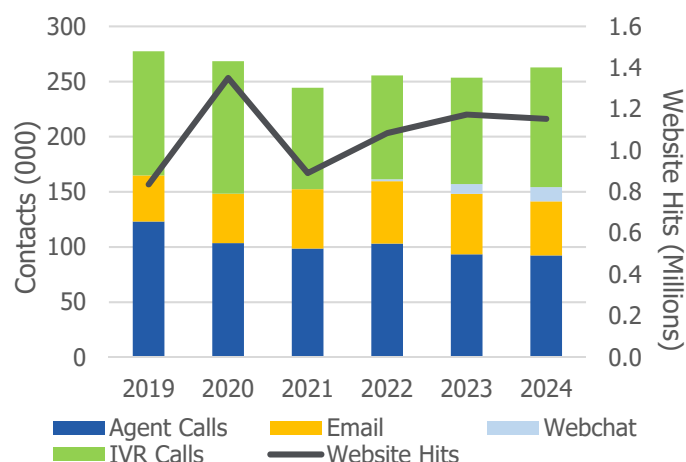
Service level results for agent-answered calls to the contact centre were below plan at 79.0% at the end of the second quarter. This reflects reduced phone staffing levels early in the year during completion of post-implementation stabilization activities for the new Customer Care and Billing System. However, in the second quarter, service level was above plan at 81.6%. The customer self-service level was higher than plan at 89.1%.

Year to date, approximately 13,000 customer service requests have been completed through webchat. Webchat inquiries accounted for 12% of agent-handled real time contacts or approximately 6,200 customer inquiries in the second quarter.

Best CIS Implementation Award

On May 2, Newfoundland Power's Customer Connect Project received the Best CIS Implementation Award by CS Week. This award recognizes North American utilities for successful CIS projects, focusing on budget, schedule adherence, operational efficiency, innovation and service improvement. CS Week is the leading utility customer service conference, covering all aspects of customer experience.

Q2 Customer Initiated Contacts



Senior Manager, CIS Project, accepting the Best CIS Implementation Award on behalf of Newfoundland Power.

Customer Operations

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Trouble Call Response (%) ¹	88	85	84	85
Street Light Call Response (Days) ²	3.4	5.0	4.7	5.0
New Service Response (Days) ³	3.4	5.0	4.9	5.0
Customer Appointments Met (%)	94	90	91	90
PLT Hours/Job ⁴	7.4	7.4	7.8	7.0

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.

3 Average number of days to complete new service connections following authorization.

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

Field Performance

Year to date customer field service performance for trouble call response, street light call response, new service response and customer appointments were all better than plan. Average trouble call response time year-to-date was 1 hour and 21 minutes. The average number of PLT hours per job was consistent with plan.

Operations Enhancement Projects

During the second quarter, the Company upgraded its Geographic Information System ("GIS"). These upgrades provide improved security over the Company's map and data services. As a result, customization of data for routine operations is more effective. These upgrades enable the Company to create a configurable map centre with more features and facilitate data sharing with business partners.



GIS upgrades allow the Company's map centre to display additional data.

Operational Innovation

In collaboration with Fortis and TechNL, the Company held a Tech Market on May 9 where six local companies presented to a group of Fortis and Newfoundland Power employees. The event focused on identifying opportunities to work with local partners to solve business and operational problems. The companies showcased tools to assist with geomatics, environmental engineering, artificial intelligence and stakeholder relations.



Byron Chubbs, Vice President, Engineering and Energy Supply, welcoming attendees to the Fortis Tech Market.

Electricity System

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Outage Hours per Customer (SAIDI) ^{1, 2}	1.34	1.24	1.26	2.69
Outages per Customer (SAIFI) ^{1, 3}	0.87	0.97	1.03	2.00

1 System performance statistics exclude interruptions which are Hydro related and those which meet the IEEE definition of major events.

2 2024 excludes 0.15 for loss of Hydro supply. 2023 excludes 0.08 for loss of Hydro supply and 0.55 for two January storms.

3 2024 excludes 0.19 for loss of Hydro supply. 2023 excludes 0.37 for loss of Hydro supply and 0.27 for two January storms.

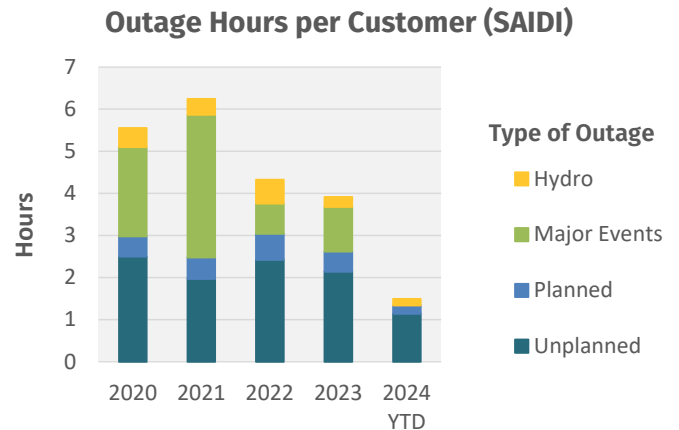
Year-to-date, the average outage hours per customer was higher than plan. Vandalism, as well as equipment failure, tree contacts and vehicle accidents, have all contributed to second quarter customer outages. The average number of outages per customer was better than plan and the same period in 2023.

On May 13, vandals broke into the Blaketown substation and damaged copper grounding leads throughout the substation, causing an outage to 3,990 customers in the Whitbourne area. Over 650,000 customer outage minutes resulted from this event.

On June 14, an oil-level relay on a power transformer at the Goulds substation failed, causing an outage to 12,284 customers in the Goulds and Southeast Avalon areas. Over 634,000 customer outage minutes resulted from this event.

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

Area Affected	Date	Cause	# Customers Affected	# Customer Outage Minutes
Central Newfoundland	April 18	Windstorm	3,621	444,000
Catalina	May 1	Vehicle Accident	1,074	350,000
Gander Bay	May 25	Tree Contact	904	355,000
Whitbourne	May 30	Vehicle Accident	2,267	550,000
Whitbourne	June 22	Failed Cable Termination	1,724	447,000
Glovertown	June 24	Tree Contact	1,097	514,000



Electricity Supply

	2 nd Quarter			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Energy Purchased (GWh) ¹	1,289.1	1,264.3	1,314.2	5,736.7
Peak Demand (MW) ^{1, 2}	1,487.0	1,419.8	1,462.7	1,419.8
Plant Availability (%) ³	94.3	95.0	93.5	95.0
Hydro Plant Production (GWh)	122.4	133.1	107.2	424.4

1 Weather-adjusted.

2 Peak demand for the 2023-2024 winter period occurred on January 24, 2024 at 7:45 am.

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

Energy purchased during the second quarter was 2.0% higher than plan but 1.9% lower than the same quarter last year. This reflects variability in electricity sales.

Hydro plant availability for the second quarter was slightly below plan but higher than the same quarter last year. Hydro plant production in the second quarter was also lower than plan but higher than the second quarter last year, reflecting variability in water flows from spring runoff and precipitation levels.



Port Union Hydroelectric Generating Plant.

Capital Program

	Year to Date			Annual ¹
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Capital Expenditures (\$millions)	52.9	44.4	53.2	115.8

1 Annual plan includes the Newfoundland and Labrador Board of Commissioners of Public Utilities approved plan of \$114.2 million and approved supplemental of \$1.6 million.

Capital expenditures for the second quarter were higher than plan. This primarily reflects timing of expenditures and projects carried over from 2023. The Global Supply Chain Pressure Index indicates supply chains are returning to pre-pandemic levels and inflationary pressures have subsided. Some material deliveries continue to experience longer lead times, but this has not markedly impacted the Company's operations.

Activities in the second quarter primarily included completion of engineering design, as well as the early stages of construction.

Distribution

In the St. John's Region, refurbishment of distribution feeder OXP-01 is 40% complete. Pole and line work started for upgrades to distribution feeder PUL-02 to accommodate load growth in the Torbay area. Design work and municipal approvals were also received for the refurbishment of underground distribution feeder PEP-02.



Construction on SUM-01 distribution feeder project.

In the Western Region, construction began on the second phase of a two-year project to refurbish distribution feeder SUM-01 in the New World Island area as part of the distribution reliability initiative. An environmental survey and design are underway in relation to the refurbishment of distribution feeder BVS-04 in the Corner Brook area.

Substations

In the second quarter, the refurbishment and modernization of Gambo substation included construction of a new control building and installation of a temporary power transformer. Civil work at Memorial substation in St. John's is ongoing. The duct bank and pull pit have been installed, demolition work is near completion and a transformer has been removed. Civil work also began at the Old Perlican substation, and equipment with long lead times has been ordered for the Islington substation.



Construction at Old Perlican Substation on the Avalon Peninsula.



Transformer removal at Memorial Substation in St. John's.



Construction at Gambo Substation in Central Newfoundland.

Operations

Transmission

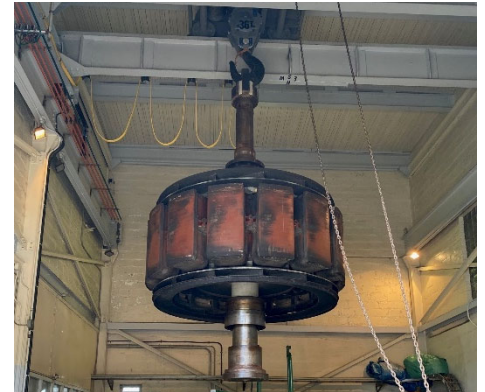
Transmission line 55L, serving customers in the area of Placentia and the Southwest Avalon Peninsula, is being rebuilt over two years. During the second quarter, construction was completed on five of the remaining 34 kilometres. Pre-construction activities are ongoing for transmission line 146L in the Gambo and Gander areas, with the brush clearing contract awarded.



Pole installation on the 55L transmission line rebuild project.

Generation

The generating unit at the Mobile Hydroelectric Generating Plant has been disassembled, and the generator and the turbine components have been shipped for inspection. Fabrication and factory acceptance testing of the switchgear is complete. The design for the refurbishment of the surge tank is complete.



Rotor at Mobile Hydroelectric Generating Plant being removed.

Energy Solutions

Energy Solutions	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Energy Saved (GWh)	12.2	11.9	12.5	26.9

Customer energy savings of 12.2 GWh have been achieved year-to-date, which is slightly above plan. The Benchmarking program accounted for approximately 66% of these energy savings, while the Business Efficiency and Insulation and Air Sealing programs accounted for 14% and 10%, respectively.

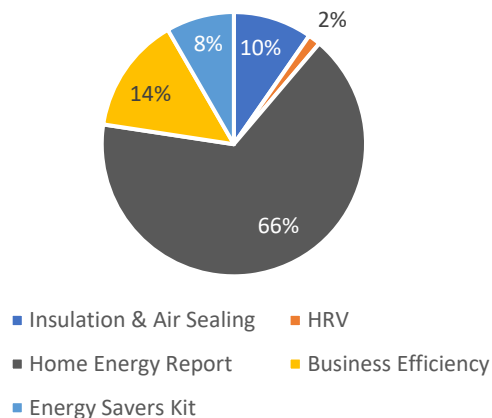
On June 6, the Company's takeCHARGE programs received two ENERGY STAR® Canada awards. These bring takeCHARGE's total ENERGY STAR® Canada awards to nine. The recent awards included the first "Sustained Excellence" award for takeCHARGE, and the "Promotional Campaign of the Year," which marks the fourth time that takeCHARGE has been honoured with this national recognition (2020, 2021, 2023 and 2024). The national ENERGY STAR® Canada awards recognize utilities, manufacturers, retailers, associations, homebuilders and buildings that have demonstrated excellence in offering Canadian consumers the most energy-efficient products and technologies available.

A Zero-Emissions Vehicle ("ZEV") Workshop was held on May 14, 2024. The workshop was a partnership between the City of St. John's and takeCHARGE. It brought together municipal representatives and local stakeholders to discuss strategies for understanding and accelerating adoption of ZEVs. The workshop concluded with a consensus on the critical role of municipalities and utilities in driving the ZEV transition and the need for continued collaboration among all stakeholders to achieve a zero-emissions future.

Customer Engagement

In April, the Company participated in the Canadian Home Builders' Association of Newfoundland and Labrador ("CHBA-NL") "Home Show" in Mount Pearl. Newfoundland Power employees provided information on takeCHARGE programs, electric vehicles ("EV"), heat pumps, conversions from oil to electric heat, and services such as ebills and outage alerts.

2024 Energy Savings by Program



Director, Customer Relations and Energy Solutions, accepted the ENERGY STAR® Canada awards on behalf of the takeCHARGE team.



Area Supervisors at the CHBA-NL Home Show.

Environment

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Number of Spills ^{1, 2}	10	22	20	44

1 Excludes all third-party spills and spills due to major events. In the second quarter there were two spills caused by a third party, and no spills caused by major events. In the same period of 2023, there was one spill caused by a third-party and two spills caused by major events.

2 To date in 2024, 152 liters were spilled. A total of 200 liters were spilled in the same period of 2023.

Environment Performance

The year-to-date number of spills was below plan, reflecting a total of 10 spills. The leading causes were rust on pole-top transformers and hydraulic system failures on heavy fleet vehicles. The number and volume of spills year-to-date was lower than the same period last year.

Biodiversity

Planners, technologists and vegetation management contractors in central and western regions were trained in the identification and management of Black Ash and Red Pine tree species by the Provincial Department of Forestry. These species are listed as threatened under Newfoundland and Labrador's Endangered Species Act and are found in areas of Central and Western Newfoundland.

In the second quarter, two minor projects within 200 metres of scheduled salmon rivers were approved by the Environmental Assessment ("EA") Division. Year-to-date, four projects have received approval from the EA Division, including the issuance of three letters for approval without a registration requirement and one capital project which underwent a full registration process.

Climate Change

In the second quarter, the Company's Wildfire Mitigation Plan was finalized. Comprehensive mitigation strategies are essential for minimizing risks and ensuring the reliability of electrical services. Consultation and stakeholder engagement took place with CLIMAtlantic, Memorial University and the Department of Fisheries, Forestry, and Agriculture. Discussions yielded valuable information to incorporate into the annual update of the Company's Climate Adaptation Plan and the Global Information System Climate Portal.

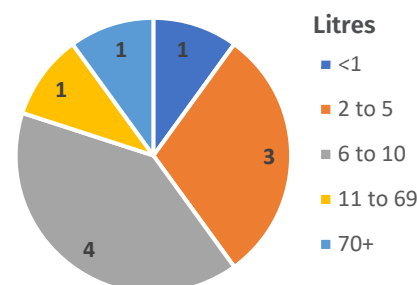
2023 Sustainability Update

In May, the 2023 Sustainability Update was released, which highlights the Company's sustainability commitment and key performance indicators. It contains sustainability stories that highlight the difference the Company is making for customers in the communities it serves, and focuses on the core pillars of customers, employees, stakeholders, community and the environment.

Green Initiatives

During Environment Week in the second quarter, St. John's area employees participated in the *Pick-it-Up for YYT* clean-up campaign. Over 20 bags of litter were collected from two locations on Thorburn Road and Kenmount Road.

2024 Spills by Volume Q2



Employees

Diversity, Equity and Inclusion

In the second quarter, the Company launched a data collection effort to learn more about its workforce demographics. To date, 40% of employees have voluntarily self-identified as part of this initiative. All information collected is kept confidential.

In May, four hoteling rooms were opened at the Company's Duffy Place office. These offer employees a private location to participate in personal or work matters, such as private meetings, personal calls or prayer.

Newfoundland Power's Diversity, Equity and Inclusion ("DEI") Champions Network continued its awareness building activities throughout the second quarter, highlighting Eid Mubarak, Volunteer Week and Pride Month. The DEI Champions Network also hosted a Power Academy Roadshow, visiting Company offices to highlight past accomplishments and planned DEI initiatives.



Newfoundland Power employees launching the Duffy Place hoteling rooms on May 1.

Employee Engagement

Education sessions for people leaders on the 2023 employee engagement survey and dashboard occurred in the second quarter. Following these sessions, leaders met with their teams for *"State of the Team Conversations"*, providing employees an opportunity to openly discuss results of the Company's engagement survey.

Labour Relations

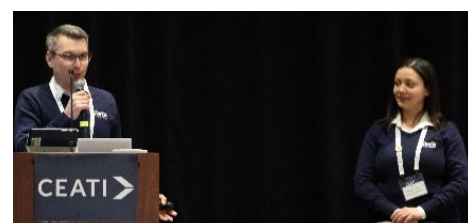
In the second quarter, the IBEW Local 1620 elected a new Union Executive and Executive Board, who will serve a four-year term effective July 1, 2024. An application by IBEW for certification of Newfoundland Power Engineering Technologists is still under review by the Labour Relations Board ("LRB"). A hearing before the LRB was held on July 10 to 16.

Dental Plan

The Company introduced a new dental plan, which came into effect on July 1, 2024. This new plan enhances the employee benefits suite for eligible managerial and unionized clerical employees.

Industry and Community

In May, Newfoundland Power employees presented the Company's asset management review framework at the Centre for Energy Advancement through Technological Innovation ("CEATI") *Strategy and Innovation Conference* in Minneapolis, Minnesota. This provided personal development, as well as an opportunity for the Company to showcase this industry leading initiative and advance its engagement with CEATI and other partners.



Newfoundland Power employees speaking at the CEATI *Strategy and Innovation Conference*.

On June 13, Stephanie Daley, Manager, Business and Innovation, spoke at the Fortis *Women in Executive Leadership Day* as part of the *"Innovation in Action"* panel, highlighting efforts to support a culture of innovation and raise awareness of existing innovation at Newfoundland Power.

Community & Stakeholders

EnviroFest 2024

In June, the Company celebrated over 25 years of environmental stewardship through its EnviroFest program by hosting six community beautification projects across the province. During National Environment Week, employees joined community members in Northern Arm, Point May, Gander, Freshwater, Cormack and Long Beach to create beautiful green spaces and community gardens for everyone to enjoy for years to come.

Avalon Motorcycle Ride for Dad

Newfoundland Power has partnered with the Avalon Motorcycle Ride for Dad in support of prostate cancer since its inception in 2007. In June, the annual Avalon Motorcycle Ride for Dad was held at the Company's Kenmount Road office. Over 300 participants attended the event and over \$66,000 was raised. To date, the Avalon Chapter has raised over \$2 million.

National Volunteer Week

During National Volunteer Week, April 14-20, employees from across the Company volunteered at a variety of organizations. This included serving meals at the Gathering Place, preparing breakfast for students, cleaning up roads and donating blood at Canadian Blood Services. Throughout the week, employee spotlights showcased employees who volunteer with a variety of organizations in their communities.

Power of Life - Kitchen Party Fundraiser

In May, Newfoundland Power held a Kitchen Party Fundraiser in support of Power of Life. The fundraiser featured employee musical talent, as well as a silent auction and 50/50 draws. This employee-driven event and other Power of Life fundraisers raised \$10,000 for the Cancer Care Foundation.

Energy NL Conference

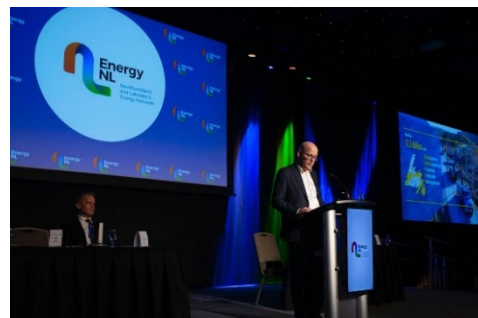
In the second quarter, Newfoundland Power continued to advance its partnership with Energy NL. Gary Murray, President and CEO, spoke at the Energy NL Conference on June 5, 2024, highlighting the need for reliable, affordable and sustainable electricity.



Six *EnviroFest* projects were completed in collaboration with community partners.



Newfoundland Power employees volunteering at the Gathering Place during National Volunteer Week.



Gary Murray, President and CEO, speaking at the Energy NL Conference.

Financial

	2 nd Quarter			Annual
	Actual 2024	Plan ¹ 2024	Actual 2023	Plan ¹ 2024
Electricity Sales (GWh) ²	1,356.6	1,332.4	1,373.6	5,854.5
Electricity Revenue (\$ millions) ^{2, 3}	175.0	172.2	179.5	755.5
Purchased Power Costs (\$ millions) ²	110.9	105.9	115.5	496.9
Gross Regulated Operating Cost per Customer (\$) ⁴	68	68	63	270
Earnings (\$ millions) ⁵	12.5	13.1	14.0	49.2

1 Plan reflects the Customer, Energy and Demand forecast dated May 2023.

2 Weather-adjusted.

3 Excludes regulatory amortizations.

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 second quarter were 1.8% higher than plan and 1.2% lower than the same period last year. The increase from plan reflects higher average consumption by residential and commercial customers and customer growth.

Revenue and purchased power costs for the quarter were higher than plan and lower than the second quarter in 2023, reflecting changes in electricity sales.

Operating costs for the second quarter were consistent with plan and higher than the same period last year.

Earnings for the second quarter were \$0.6 million lower than plan and \$1.5 million lower than the same period last year. The decrease from plan reflects the projected revenue shortfall, partially offset by higher electricity sales and other revenue.

FINANCIAL STATEMENTS

NEWFOUNDLAND POWER INC.
BALANCE SHEETS
As At June 30
(\$000s)

	<u>2024</u>	<u>2023</u>
Current Assets		
Cash	\$ 2,401	\$ 182
Accounts receivable	76,194	70,121
Income taxes receivable	-	2,887
Materials and supplies	3,418	3,157
Prepaid expenses	2,048	1,366
Regulatory assets	36,559	5,898
	<u>120,620</u>	<u>83,611</u>
Property, Plant and Equipment	1,410,421	1,350,943
Intangible Assets	65,673	53,727
Defined Benefit Pension Plans	50,597	42,477
Regulatory Assets	339,528	331,391
Other Assets	<u>1,197</u>	<u>1,445</u>
Total Assets	<u><u>1,988,036</u></u>	<u><u>1,863,594</u></u>
Current Liabilities		
Accounts payable and accrued charges	\$ 58,455	\$ 61,402
Interest payable	8,534	6,856
Income taxes payable	5,519	-
Defined benefit pension plans	289	278
Other post-employment benefits	2,927	4,048
Regulatory liabilities	453	677
Current instalments of long-term debt	8,450	7,550
Credit facility borrowings	47,000	92,000
Related party borrowings	30,000	-
	<u>161,627</u>	<u>172,811</u>
Regulatory Liabilities	224,987	206,634
Defined Benefit Pension Plans	5,135	5,109
Other Post-Employment Benefits	43,722	63,206
Other Liabilities	774	1,411
Deferred Income Taxes	212,644	198,823
Long-term Debt	<u>736,045</u>	<u>655,684</u>
	<u>1,384,934</u>	<u>1,303,678</u>
Shareholder's Equity		
Common shares	70,321	70,321
Retained earnings	532,781	489,595
	<u>603,102</u>	<u>559,916</u>
Total Liabilities and Shareholder's Equity	<u><u>1,988,036</u></u>	<u><u>1,863,594</u></u>

NEWFOUNDLAND POWER INC.
STATEMENTS OF EARNINGS
For The Periods Ended June 30
(\$000s)

	SECOND QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
Revenue	\$180,158	\$176,567	\$184,143	\$443,066	\$438,550	\$439,574	\$774,042	\$773,863
Purchased power	110,858	105,934	115,536	310,090	299,975	308,657	496,904	511,983
Contribution	69,300	70,633	68,607	132,976	138,575	130,917	277,138	261,880
Operating expenses	22,128	21,586	20,628	45,777	45,078	42,900	87,074	85,800
Employee future benefits	(854)	(138)	(221)	(1,709)	(276)	(452)	(552)	(944)
Depreciation and amortization	22,315	22,333	21,091	43,097	43,182	40,750	87,990	82,407
Cost recovery deferral, net	(61)	(57)	(204)	(121)	(114)	(407)	(228)	(814)
Finance charges	10,669	10,287	9,683	21,094	20,358	18,826	40,416	38,043
	54,197	54,011	50,977	108,138	108,228	101,617	214,700	204,492
Earnings Before Income Taxes	15,103	16,622	17,630	24,838	30,347	29,300	62,436	57,388
Income taxes	2,647	3,528	3,599	4,687	6,441	5,989	13,251	11,392
Net Earnings	12,456	13,094	14,031	20,151	23,906	23,311	49,187	45,996
Net Earnings Applicable to Common Shares	\$ 12,456	\$ 13,094	\$ 14,031	\$ 20,151	\$ 23,906	\$ 23,311	\$ 49,187	\$ 45,996

NEWFOUNDLAND POWER INC.
STATEMENTS OF RETAINED EARNINGS
For The Periods Ended June 30
(\$000s)

	<u>2024</u>	<u>2023</u>
Balance, Beginning of the Period	512,280	473,611
Net earnings	20,151	23,311
Allocation of Part VI.1 tax	350	-
Dividends		
Common shares	-	(7,327)
Balance, End of the Period	<u><u>532,781</u></u>	<u><u>489,595</u></u>

NEWFOUNDLAND POWER INC.
STATEMENTS OF CASH FLOWS
For The Periods Ended June 30
(\$000s)

	<u>2024</u>	<u>2023</u>
Operating Activities		
Net earnings	\$ 20,151	\$ 23,311
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation of property, plant and equipment	39,886	38,080
Amortization of intangible assets and other	3,325	2,776
Change in long-term regulatory assets and liabilities	(15,050)	(21,281)
Deferred income taxes	(5,357)	8,572
Employee future benefits	(4,821)	(3,818)
Other	190	(98)
Change in working capital	(24,536)	(51,038)
	<u>13,788</u>	<u>(3,496)</u>
Investing Activities		
Capital expenditures	(58,344)	(53,547)
Intangible asset expenditures	(2,702)	(8,176)
Contributions from customers	1,533	2,089
	<u>(59,513)</u>	<u>(59,634)</u>
Financing Activities		
Change in short-term borrowings	-	(1,361)
Net borrowings under committed credit facility	15,000	72,000
Net borrowings from related parties	30,000	-
Dividends on common shares	-	(7,327)
	<u>45,000</u>	<u>63,312</u>
Change in Cash	(725)	182
Cash, Beginning of Period	3,126	-
Cash, End of Period	<u><u>\$ 2,401</u></u>	<u><u>\$ 182</u></u>

APPENDICES

NEWFOUNDLAND POWER INC. ELECTRICITY STATISTICS For The Periods Ended June 30					
	SECOND QUARTER		YEAR TO DATE		ANNUAL
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
Sales (GWh)					
Actual	1,330.9	1,402.1	3,338.9	3,413.2	5,926.7
Weather adjusted	1,356.6	1,373.6	3,409.2	3,394.9	5,927.9
Plan	1,332.4	1,292.5	3,361.8	3,261.1	5,679.1
Produced & Purchased (GWh)					
Actual	1,394.2	1,470.6	3,516.1	3,597.5	6,230.5
Weather adjusted	1,421.2	1,440.8	3,589.9	3,578.4	6,231.9
Plan	1,397.4	1,357.0	3,543.9	3,441.5	5,983.2
Hydro Production (GWh)					
Actual	122.4	107.2	241.9	236.0	371.5

NEWFOUNDLAND POWER INC.
STATEMENTS OF ELECTRICITY SOLD (GWh)
For The Periods Ended June 30

WEATHER ADJUSTED

BY SALES CATEGORY	SECOND QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
Residential								
Residential	821.3	802.3	831.3	2,158.9	2,132.7	2,148.1	3,576.9	3,644.1
Residential - Seasonal	2.8	2.8	3.0	6.3	6.1	6.3	11.5	12.1
Total Residential	824.1	805.1	834.3	2,165.2	2,138.8	2,154.4	3,588.4	3,656.2
Commercial								
0-100 kW	182.8	182.7	184.2	441.9	444.0	443.8	786.2	788.9
110-1000 kVA	242.3	248.4	252.0	569.6	581.2	583.1	1,052.5	1,060.8
1000 kVA and Over	102.9	91.8	98.3	221.5	186.9	201.4	404.7	397.8
Total Commercial	528.0	522.9	534.5	1,233.0	1,212.1	1,228.3	2,243.4	2,247.5
Street Lighting	4.5	4.4	4.8	11.0	10.9	12.2	22.7	24.2
Total Sales	<u>1,356.6</u>	<u>1,332.4</u>	<u>1,373.6</u>	<u>3,409.2</u>	<u>3,361.8</u>	<u>3,394.9</u>	<u>5,854.5</u>	<u>5,927.9</u>
BY REGION								
St. John's	674.9	663.8	689.0	1,691.6	1,678.6	1,694.8	2,954.3	2,960.9
Eastern ¹	284.7	274.6	283.6	715.8	695.5	704.3	1,197.9	1,228.9
Western ²	397.0	394.0	401.0	1,001.8	987.7	995.8	1,702.3	1,738.1
Total Sales	<u>1,356.6</u>	<u>1,332.4</u>	<u>1,373.6</u>	<u>3,409.2</u>	<u>3,361.8</u>	<u>3,394.9</u>	<u>5,854.5</u>	<u>5,927.9</u>

¹ Eastern Region includes the Avalon, Burin and Clarendville 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 June 30
(\$000s)

WEATHER ADJUSTED

BY SALES CATEGORY	SECOND QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
Residential								
Residential	105,797	103,506	106,810	271,472	268,261	269,995	457,247	465,098
Residential - Seasonal	350	353	376	844	827	848	1,537	1,597
Total Residential	<u>106,147</u>	<u>103,859</u>	<u>107,186</u>	<u>272,316</u>	<u>269,088</u>	<u>270,843</u>	<u>458,784</u>	<u>466,695</u>
Commercial								
0-100 kW	22,472	22,443	22,705	53,504	53,653	53,835	96,266	96,962
110-1000 kVA	24,930	25,370	25,849	59,319	60,128	60,602	109,639	110,832
1000 kVA and Over	9,158	8,181	8,751	20,297	17,363	18,641	37,857	37,230
Total Commercial	<u>56,560</u>	<u>55,994</u>	<u>57,305</u>	<u>133,120</u>	<u>131,144</u>	<u>133,078</u>	<u>243,762</u>	<u>245,024</u>
Street Lighting	4,117	4,091	4,134	8,212	8,211	8,288	16,356	16,536
Forfeited Discounts	778	752	682	1,988	1,625	1,713	2,593	2,809
Revenue From Rates	<u>167,602</u>	<u>164,696</u>	<u>169,307</u>	<u>415,636</u>	<u>410,068</u>	<u>413,922</u>	<u>721,494</u>	<u>731,064</u>
Energy Supply Cost Variance ¹	7,397	4,608	10,207	17,518	12,137	16,738	21,418	29,228
Excess Earnings							-	(5,305)
Revenue Requirement Shortfall ²		2,881			7,173		12,622	
Amortizations ³								
Pension Expense Variance Deferral	227	307	339	453	614	677	1,227	1,355
OPEB Deferral	(923)	(245)	(277)	(1,845)	(488)	(555)	(978)	(1,110)
Deferred CDM Program Costs	1,212	1,246	1,058	2,424	2,492	2,116	4,984	4,232
Total Reported Revenue	<u>175,515</u>	<u>173,493</u>	<u>180,634</u>	<u>434,186</u>	<u>431,996</u>	<u>432,898</u>	<u>760,767</u>	<u>759,464</u>
Other Revenue	4,643	3,074	3,509	8,880	6,554	6,676	13,275	14,399
Total Operating Revenue	<u>180,158</u>	<u>176,567</u>	<u>184,143</u>	<u>443,066</u>	<u>438,550</u>	<u>439,574</u>	<u>774,042</u>	<u>773,863</u>

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 Reflects the projected revenue shortfall included in the 2024 Business Plan.

³ Revenue amortizations for PEVDA and OPEVDA as approved in Order No. P.U. 43(2009) & Order No. P.U. 31(2010).
CDM approved in Order No. P.U. 13(2013).

NEWFOUNDLAND POWER INC. SUMMARY OF WEATHER ADJUSTMENTS For The Periods Ended June 30 (\$000s)								
	SECOND QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
REVENUE FROM ELECTRICITY SALES								
Actual	164,739	164,696	172,463	407,790	410,068	415,959	721,494	730,935
Degree Day & Wind Adjustment	2,863	-	(3,156)	7,846	-	(2,037)	-	129
Weather Adjusted	167,602	164,696	169,307	415,636	410,068	413,922	721,494	731,064
Energy Supply Cost Variance ¹	7,397	4,608	10,207	17,518	12,137	16,738	21,418	29,228
Excess Earnings							-	(5,305)
Revenue Requirement Shortfall ²		2,881			7,173		12,622	
Amortizations ³								
Pension Expense Variance Deferral	227	307	339	453	614	677	1,227	1,355
OPEB Deferral	(923)	(245)	(277)	(1,845)	(488)	(555)	(978)	(1,110)
Deferred CDM Program Costs	1,212	1,246	1,058	2,424	2,492	2,116	4,984	4,232
Total Reported Revenue	175,515	173,493	180,634	434,186	431,996	432,898	760,767	759,464
PURCHASED POWER EXPENSE								
Actual	108,316	105,934	124,691	299,019	299,975	314,430	496,904	522,282
Degree Day & Wind Adjustment	4,898	-	(5,416)	13,408	-	(3,474)	-	248
Hydro Equalization Adjustment	(1,771)	-	(3,520)	(1,752)	-	(1,983)	-	(9,149)
Purchased Power Weather Adjusted	111,443	105,934	115,755	310,675	299,975	308,973	496,904	513,381
Demand Management Incentive Account ⁴	(585)	-	(219)	(585)	-	(316)	-	(1,398)
Total Purchased Power Expense	110,858	105,934	115,536	310,090	299,975	308,657	496,904	511,983

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 Reflects the projected revenue shortfall included in the 2024 Business Plan.

³ Revenue amortizations for PEVDA and OPEVDA as approved in Order No. P.U. 43(2009) & Order No. P.U. 31(2010).

CDM approved in Order No. P.U. 13(2013).

⁴ 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 June 30 (\$000s)								
	SECOND QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
Other Revenue								
Pole Attachment	669	646	639	1,349	1,294	1,302	2,588	2,579
Provisioning Work	1,904	1,035	1,763	3,583	2,713	3,222	5,373	7,067
Wheeling Revenue	168	189	172	344	382	382	714	675
Interest on Overdue Customer Accounts	675	365	517	1,391	689	957	1,244	1,871
Other Non-Electrical Revenue	1,227	839	418	2,213	1,476	813	3,356	2,207
Total Other Revenue	4,643	3,074	3,509	8,880	6,554	6,676	13,275	14,399
Finance Charges								
Interest on Long-term Debt	9,791	9,635	8,752	19,583	19,270	17,504	38,428	36,673
Interest on Credit Facilities	939	723	1,127	1,574	1,167	1,668	2,453	2,543
Amortization of Deferred Debt Issue Costs	47	55	44	95	109	87	216	181
Interest Other	26	4	27	53	9	54	16	114
Interest Portion of AFUDC	(134)	(130)	(268)	(211)	(197)	(486)	(697)	(1,468)
Total Finance Charges	10,669	10,287	9,682	21,094	20,358	18,826	40,416	38,043

NEWFOUNDLAND POWER INC. CUSTOMER AND EMPLOYEE STATISTICS As At June 30				
	SECOND QUARTER		ANNUAL	
	Actual 2024	Actual 2023	Plan 2024	Actual 2023
Customers	276,379	274,629	276,208	275,464
Employees ¹				
Regular	624	637	609	629
Temporary	27	26	23	28
Total	651	663	632	657

¹ Refers to full time equivalents.

NEWFOUNDLAND POWER INC. SERVICE CONTINUITY PERFORMANCE BY AREA For The Periods Ended June 30										
AREA	SAIFI					SAIDI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE # / YEAR	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE HRS. / YEAR
	2024 #	2023 #	2024 #	2023 #		2024 HOURS	2023 HOURS	2024 HOURS	2023 HOURS	
St. John's	0.26	0.20	1.52	1.53	2.12	0.24	0.19	1.51	1.48	2.92
Avalon	0.38	0.27	2.34	1.60	2.43	0.92	0.18	4.48	2.12	5.55
Burin	0.72	0.19	2.18	2.76	3.39	1.20	0.34	2.64	3.17	4.65
Bonavista	0.47	0.34	3.32	3.54	3.77	0.72	0.57	4.03	4.88	5.53
Gander	0.79	0.43	2.60	4.01	3.45	2.27	0.28	5.20	7.26	4.75
Grand Falls	0.42	1.25	2.66	4.19	3.24	0.79	1.17	4.25	5.32	4.83
Corner Brook	0.32	1.45	4.69	8.50	4.87	0.55	0.58	7.27	9.72	7.15
Stephenville	0.37	0.22	5.36	9.78	6.62	0.39	0.54	6.88	13.34	11.74
Company Totals	0.37	0.45	2.48	3.28	3.04	0.64	0.38	3.51	4.09	4.73

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 June 30					
ORIGIN	SAIFI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE # / YEAR
	2024 #	2023 #	2024 #	2023 #	
Loss of Supply (Hydro)	0.01	0.01	0.46	0.90	0.55
Transmission	0.06	0.06	0.26	0.29	0.21
Distribution	0.30	0.38	1.76	2.09	2.29
Company Totals	0.37	0.45	2.48	3.28	3.04

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 June 30					
ORIGIN	SAIDI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE HRS. / YEAR
	2024 HOURS	2023 HOURS	2024 HOURS	2023 HOURS	
Loss of Supply (Hydro)	0.03	0.00	0.31	0.25	0.44
Transmission	0.08	0.02	0.47	0.60	0.37
Distribution	0.53	0.36	2.73	3.24	3.92
Company Totals	0.64	0.38	3.51	4.09	4.73

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 June 30										
CAUSE	SECOND QUARTER				YEAR TO DATE				ANNUAL	
	2024		2023		2024		2023		2023	
	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI
Loss Of Supply (Hydro)	6	0.03	4	0.00	56	0.15	51	0.08	102	0.24
Equipment Failure	288	0.18	335	0.11	750	0.46	796	0.41	1,489	0.74
Planned Outage	137	0.12	193	0.11	244	0.18	320	0.17	573	0.34
Tree Contacts	48	0.10	20	0.02	94	0.15	124	0.41	249	0.62
Lightning	16	0.01	10	0.00	16	0.01	10	0.00	57	0.10
Emergency Repairs	77	0.03	105	0.07	225	0.22	318	0.27	551	0.39
No Trouble Found	53	0.01	46	0.01	130	0.01	134	0.04	262	0.08
Transmission Unplanned	-	0.00	1	0.00	5	0.03	20	0.02	24	0.06
Vehicle Accident	12	0.07	7	0.03	18	0.08	21	0.06	46	0.19
Wildlife (Bird/Animal)	89	0.02	74	0.01	135	0.07	93	0.01	269	0.04
Transmission Planned	-	0.00	-	0.00	-	0.00	5	0.04	8	0.05
Public Overhead Line Contact	5	0.00	8	0.00	6	0.01	9	0.00	26	0.03
Switching Order	8	0.01	28	0.02	15	0.01	32	0.02	69	0.08
Unknown	19	0.02	27	0.00	60	0.03	80	0.02	176	0.08
Maintenance Work	125	0.00	65	0.00	237	0.01	127	0.01	234	0.01
Fire	7	0.00	1	0.00	8	0.01	2	0.00	11	0.04
Customer Requested Outage	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Debris On Line	1	0.00	1	0.00	2	0.00	4	0.00	7	0.00
Customer Owned Equipment	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Improper Spacing/Sag	3	0.00	-	0.00	7	0.00	3	0.00	6	0.00
Other Scheduled Outage	3	0.00	1	0.00	10	0.00	11	0.00	16	0.00
Salt Spray/Contamination	4	0.00	2	0.00	40	0.01	10	0.01	20	0.01
Vandalism	4	0.04	5	0.00	4	0.04	7	0.00	13	0.00
Public Underground Line Contact	2	0.00	1	0.00	2	0.00	1	0.00	3	0.00
Switching/Commissioning Error	-	0.00	2	0.00	10	0.01	2	0.00	14	0.00
Flood	1	0.00	-	0.00	3	0.00	-	0.00	1	0.00
Major Weather Event	-	0.00	-	0.00	-	0.00	175	0.33	325	0.83
Company Totals	908	0.64	936	0.38	2,077	1.49	2,355	1.90	4,551	3.92

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 Second Quarter 2024						
AREA	SCHEDULED		UNSCHEDULED		TOTAL	
	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS
St. John's	0.03	0.04	0.23	0.20	0.26	0.24
Avalon	0.03	0.03	0.35	0.89	0.38	0.92
Burin	0.05	0.22	0.67	0.98	0.72	1.20
Bonavista	0.06	0.18	0.41	0.54	0.47	0.72
Gander	0.27	0.72	0.52	1.55	0.79	2.27
Grand Falls	0.08	0.31	0.34	0.48	0.42	0.79
Corner Brook	0.11	0.20	0.21	0.35	0.32	0.55
Stephenville	0.14	0.03	0.23	0.36	0.37	0.39
Company Totals	0.07	0.14	0.30	0.50	0.37	0.64

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 June 30					
	<u>SECOND QUARTER</u>		<u>YEAR TO DATE</u>		<u>ANNUAL</u>
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
Contacts by:					
Individuals	2	1	3	3	11
Equipment/Vehicles	11	12	23	22	53
Total	13	13	26	25	64

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 June 30, 2024

Introduction

The Capital Expenditure Progress Report summarizes the capital expenditures of the various capital accounts of the Company and lists any new lease obligations where the cost of the lease over the expected life of the lease is in excess of \$750,000.

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 year-to-date, and indicates the balance of the annual capital budget remaining to be expended (difference between annual budget and year-to-date 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 June 30, 2024
(\$000s)

	BUDGET	EXPENDITURE ¹		
	Approved by Order No. P.U. 02 (2024) & P.U. 14 (2023)	Second Quarter	Year To Date	Unexpended Balance
Generation Hydro	5,329	847	1,170	4,159
Generation Thermal	311	44	44	267
Substations	22,171	3,972	6,719	15,452
Transmission	15,064	1,232	1,481	13,583
Distribution	54,865	18,054	33,445	21,420
General Property	2,340	529	761	1,579
Transportation	3,806	6	82	3,724
Telecommunications	502	18	105	397
Information Systems	6,180	1,653	2,469	3,711
Unforeseen Items	750	-	-	750
General Expenses Capital	4,500	1,143	2,523	1,977
TOTAL	115,818	27,498	48,799	67,019

Leasing Arrangements Entered Into			
Brief description	Period	Annual Cost	Quarterly payments
	There were no lease obligations entered into during the second quarter of 2024 where the cost of the lease over the expected life of the lease is in excess of \$750,000.		

¹ Excludes capital expenditures of approximately \$4,094,000 related to prior years capital projects carried forward into 2024.

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT

For The Period Ended June 30, 2024

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 corporations 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 year-to-date with comparable data for the same period last year, as well as 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 year-to-date with comparable data for the same period last year, as well as 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 year-to-date with comparable data for the same period last year, as well as 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 June 30, 2024

Charges from Affiliated Corporations

<u>Regulated Charges</u>	<u>Second Quarter 2024</u>	<u>Second Quarter 2023</u>	<u>Year To Date 2024</u>	<u>Year To Date 2023</u>	<u>Annual 2023</u>
Trustee & Share Plan Costs	\$ 7,000	\$ 13,000	\$ 13,000	\$ 19,000	\$ 32,000
Miscellaneous	868,930	60,541	978,985	130,530	539,745
Sub-total	<u>\$ 875,930</u>	<u>\$ 73,541</u>	<u>\$ 991,985</u>	<u>\$ 149,530</u>	<u>\$ 571,745</u>
<u>Non-Regulated Charges</u>	<u>Second Quarter 2024</u>	<u>Second Quarter 2023</u>	<u>Year To Date 2024</u>	<u>Year To Date 2023</u>	<u>Annual 2023</u>
Directors' Fees & Travel	\$ 4,000	\$ 14,000	\$ 51,000	\$ 59,000	\$ 152,000
Staff Charges	203,000	171,000	618,000	593,000	1,008,000
Miscellaneous	278,000	75,000	411,000	234,012	558,609
Sub-total	<u>\$ 485,000</u>	<u>\$ 260,000</u>	<u>\$ 1,080,000</u>	<u>\$ 886,012</u>	<u>\$ 1,718,609</u>
TOTAL	<u><u>\$ 1,360,930</u></u>	<u><u>\$ 333,541</u></u>	<u><u>\$ 2,071,985</u></u>	<u><u>\$ 1,035,542</u></u>	<u><u>\$ 2,290,354</u></u>

Charges to Affiliated Corporations

	<u>Second Quarter 2024</u>	<u>Second Quarter 2023</u>	<u>Year To Date 2024</u>	<u>Year To Date 2023</u>	<u>Annual 2023</u>
Postage	457	368	786	801	1,549
Staff Charges	8,885	5,100	10,024	13,941	26,916
Miscellaneous	5,263	9,346	29,898	88,705	122,353
TOTAL	<u><u>\$ 14,605</u></u>	<u><u>\$ 14,814</u></u>	<u><u>\$ 40,708</u></u>	<u><u>\$ 103,447</u></u>	<u><u>\$ 150,818</u></u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Charges from Affiliated Corporations
For The Period Ended June 30, 2024

	<u>Second Quarter 2024</u>			<u>Second Quarter 2023</u>		
	<u>Regulated</u>	<u>Non Regulated</u>	<u>Total</u>	<u>Regulated</u>	<u>Non Regulated</u>	<u>Total</u>
Fortis Inc.						
Directors' Fees & Travel	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 14,000	\$ 14,000
Trustee & Share Plan Costs	7,000	-	7,000	13,000	-	13,000
Staff Charges	-	203,000	203,000	-	171,000	171,000
Miscellaneous	858,604	278,000	1,136,604	54,055	75,000	129,055
Total	<u>\$ 865,604</u>	<u>\$ 485,000</u>	<u>\$ 1,350,604</u>	<u>\$ 67,055</u>	<u>\$ 260,000</u>	<u>\$ 327,055</u>
Maritime Electric Co. Ltd.						
Miscellaneous	\$ 1,137	\$ -	\$ 1,137	\$ 1,005	\$ -	\$ 1,005
Total	<u>\$ 1,137</u>	<u>\$ -</u>	<u>\$ 1,137</u>	<u>\$ 1,005</u>	<u>\$ -</u>	<u>\$ 1,005</u>
Central Hudson Gas & Electric						
Miscellaneous	\$ -	\$ -	\$ -	\$ 5,481	\$ -	\$ 5,481
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,481</u>	<u>\$ -</u>	<u>\$ 5,481</u>
Fortis Ontario						
Miscellaneous	\$ 4,152	\$ -	\$ 4,152	\$ -	\$ -	\$ -
Total	<u>\$ 4,152</u>	<u>\$ -</u>	<u>\$ 4,152</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FortisBC Inc./FortisBC Holdings Inc.						
Miscellaneous	\$ 5,037	\$ -	\$ 5,037	\$ -	\$ -	\$ -
Total	<u>\$ 5,037</u>	<u>\$ -</u>	<u>\$ 5,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Grand Total	<u>\$ 875,930</u>	<u>\$ 485,000</u>	<u>\$ 1,360,930</u>	<u>\$ 73,541</u>	<u>\$ 260,000</u>	<u>\$ 333,541</u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Charges from Affiliated Corporations
For The Period Ended June 30, 2024

	<u>Year To Date 2024</u>			<u>Year To Date 2023</u>			<u>Annual 2023</u>		
	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total
Fortis Inc.									
Directors' Fees and Travel	\$ -	\$ 51,000	\$ 51,000	\$ -	\$ 59,000	\$ 59,000	\$ -	\$ 152,000	\$ 152,000
Trustee & Share Plan Costs	13,000	-	13,000	19,000	-	19,000	32,000	-	32,000
Staff Charges	-	618,000	618,000	-	593,000	593,000	-	1,008,000	1,008,000
Miscellaneous	963,910	411,000	1,374,910	120,147	234,012	354,159	509,425	558,609	1,068,034
Total	<u>\$ 976,910</u>	<u>\$ 1,080,000</u>	<u>\$ 2,056,910</u>	<u>\$ 139,147</u>	<u>\$ 886,012</u>	<u>\$ 1,025,159</u>	<u>\$ 541,425</u>	<u>\$ 1,718,609</u>	<u>\$ 2,260,034</u>
Maritime Electric Co. Ltd.									
Miscellaneous	\$ 3,625	\$ -	\$ 3,625	\$ 2,383	\$ -	\$ 2,383	\$ 5,997	\$ -	\$ 5,997
Total	<u>\$ 3,625</u>	<u>\$ -</u>	<u>\$ 3,625</u>	<u>\$ 2,383</u>	<u>\$ -</u>	<u>\$ 2,383</u>	<u>\$ 5,997</u>	<u>\$ -</u>	<u>\$ 5,997</u>
Central Hudson Gas & Electric									
Miscellaneous	\$ -	\$ -	\$ -	\$ 5,481	\$ -	\$ 5,481	\$ 5,481	\$ -	\$ 5,481
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,481</u>	<u>\$ -</u>	<u>\$ 5,481</u>	<u>\$ 5,481</u>	<u>\$ -</u>	<u>\$ 5,481</u>
Fortis Ontario									
Miscellaneous	\$ 6,413	\$ -	\$ 6,413	\$ -	\$ -	\$ -	\$ 6,248	\$ -	\$ 6,248
Total	<u>\$ 6,413</u>	<u>\$ -</u>	<u>\$ 6,413</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,248</u>	<u>\$ -</u>	<u>\$ 6,248</u>
FortisBC Inc./FortisBC Holdings Inc.									
Miscellaneous	\$ 5,037	\$ -	\$ 5,037	\$ 2,519	\$ -	\$ 2,519	\$ 12,594	\$ -	\$ 12,594
Total	<u>\$ 5,037</u>	<u>\$ -</u>	<u>\$ 5,037</u>	<u>\$ 2,519</u>	<u>\$ -</u>	<u>\$ 2,519</u>	<u>\$ 12,594</u>	<u>\$ -</u>	<u>\$ 12,594</u>
Grand Total	<u>\$ 991,985</u>	<u>\$ 1,080,000</u>	<u>\$ 2,071,985</u>	<u>\$ 149,530</u>	<u>\$ 886,012</u>	<u>\$ 1,035,542</u>	<u>\$ 571,745</u>	<u>\$ 1,718,609</u>	<u>\$ 2,290,354</u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Charges to Affiliated Corporations
For The Period Ended June 30, 2024

	Second Quarter 2024	Second Quarter 2023	Year To Date 2024	Year To Date 2023	Annual 2023
Fortis Inc.					
Postage	\$ 457	\$ 368	\$ 786	\$ 801	\$ 1,549
Staff Charges	4,990	5,100	6,129	11,155	21,336
Miscellaneous	3,901	8,197	26,539	69,587	83,465
			-	-	
Total	<u>\$ 9,348</u>	<u>\$ 13,665</u>	<u>\$ 33,454</u>	<u>\$ 81,543</u>	<u>\$ 106,350</u>
Maritime Electric Co. Ltd.					
Staff Charges	\$ 3,895	\$ -	\$ 3,895	\$ -	\$ 2,794
Miscellaneous	362	1,149	2,359	2,059	4,599
Total	<u>\$ 4,257</u>	<u>\$ 1,149</u>	<u>\$ 6,254</u>	<u>\$ 2,059</u>	<u>\$ 7,393</u>
FortisOntario Inc.					
Miscellaneous	\$ 1,000	\$ -	\$ 1,000	\$ 17,059	\$ 19,499
Total	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ 17,059</u>	<u>\$ 19,499</u>
Fortis Belize Ltd.					
Staff Charges	\$ -	\$ -	\$ -	\$ 2,786	\$ 2,786
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,786</u>	<u>\$ 2,786</u>
FortisAlberta Inc.					
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 4,870
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,870</u>
FortisBC Inc./FortisBC Holdings Inc.					
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 9,920
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,920</u>
Grand Total	<u>\$ 14,605</u>	<u>\$ 14,814</u>	<u>\$ 40,708</u>	<u>\$ 103,447</u>	<u>\$ 150,818</u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Agreements with Affiliated Corporations
For The Period Ended June 30, 2024

Company Name	Principal Amount ¹	Date Borrowed	Repayment Date	Interest Rate	Interest Amount
Fortis Inc.	\$30,000,000	March 19, 2024	May 30, 2024	5.71% ²	\$336,997.77
Fortis Inc.	\$30,000,000	May 30, 2024	June 28, 2024	5.99% ³	\$142,413.77
Fortis Inc.	\$30,000,000	June 28, 2024	July 29, 2024	5.85% ⁴	\$148,770.52

¹ Principal amount of \$30,000,000 rolled-over on May 30, 2024 and again on June 28, 2024.

² Interest based on the three-month Term CORRA rate set on March 19, 2024 (4.97%) plus stamping fee of 0.80%, Term CORRA adjustment of 0.295%, less a standby fee of 0.16% and an additional discount of 0.20%.

³ Interest based on the one-month Term CORRA rate set on May 30, 2024 (4.88%) plus stamping fee of 0.975%, Term CORRA adjustment of 0.295%, less a standby fee of 0.16%.

⁴ Interest based on the one-month Term CORRA rate set on June 28, 2024 (4.74%) plus stamping fee of 0.975%, Term CORRA adjustment of 0.295%, less a standby fee of 0.16%.

NEWFOUNDLAND POWER INC.

CUSTOMER PROPERTY DAMAGE CLAIMS REPORT

For The Period Ended June 30, 2024

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 - Second Quarter

Please note that the number of claims outstanding from the last quarter has been reduced by three. Three claims reported in Equipment Failure in the St. John's Region were closed due to a year without any activity. The new total of outstanding claims is 19, down from 22 as reported in the summary for the quarter ending March 31, 2024. The total number of damage claims received during the second quarter of 2024 is comparable to the number of claims received during the same period in 2023.

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

FOR THE QUARTER ENDING JUNE 2024

Cause	Number Received	Outstanding Last Quarter	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
				Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	1	0	1	0	\$0	\$0	1	\$500	0	\$0
Power Interruptions	3	1	4	1	\$377	\$377	2	\$800	1	\$2,500
Improper Workmanship	8	2	10	7	\$24,303	\$23,088	0	\$0	3	\$9,000
Weather Related	4	1	5	1	\$2,500	\$1,500	4	\$6,026	0	\$0
Equipment Failure	12	9	21	15	\$26,617	\$15,511	1	\$500	5	\$4,384
Third Party	0	0	0	0	\$0	\$0	0	\$0	0	\$0
Miscellaneous	15	6	21	5	\$13,520	\$13,140	4	\$3,600	12	\$13,500
Total	<u>43</u>	<u>19</u>	<u>62</u>	<u>29</u>	<u>\$67,317</u>	<u>\$53,616</u>	<u>12</u>	<u>\$11,426</u>	<u>21</u>	<u>\$29,384</u>

FOR THE QUARTER ENDING JUNE 2023

Cause	Number Received	Outstanding Last Quarter	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
				Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	1	0	1	0	\$0	\$0	1	\$50	0	\$0
Power Interruptions	6	3	9	0	\$0	\$0	4	\$3,450	5	\$3,000
Improper Workmanship	4	2	6	3	\$6,749	\$6,000	0	\$0	3	\$6,250
Weather Related	1	0	1	0	\$0	\$0	1	\$2,500	0	\$0
Equipment Failure	22	24	46	10	\$19,560	\$13,309	7	\$15,750	29	\$21,520
Third Party	2	0	2	0	\$0	\$0	2	\$700	0	\$0
Miscellaneous	7	5	12	6	\$2,388	\$2,388	4	\$6,500	2	\$9,000
Total	<u>43</u>	<u>34</u>	<u>77</u>	<u>19</u>	<u>\$28,697</u>	<u>\$21,697</u>	<u>19</u>	<u>\$28,950</u>	<u>39</u>	<u>\$39,770</u>

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

FOR THE QUARTER ENDING JUNE 2024

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	18	5	23	12	\$16,100	\$9,683	7	\$5,500	4	\$4,384
Eastern Region	8	5	13	5	\$8,600	\$7,678	3	\$1,500	5	\$2,500
Western Region	17	9	26	12	\$42,617	\$36,255	2	\$4,426	12	\$22,500
Total	<u>43</u>	<u>19</u>	<u>62</u>	<u>29</u>	<u>\$67,317</u>	<u>\$53,616</u>	<u>12</u>	<u>\$11,426</u>	<u>21</u>	<u>\$29,384</u>

FOR THE QUARTER ENDING JUNE 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	19	11	30	7	\$12,676	\$11,235	13	\$25,700	10	\$16,620
Eastern Region	9	13	22	5	\$6,740	\$4,472	0	\$0	17	\$14,200
Western Region	15	10	25	7	\$9,281	\$5,990	6	\$3,250	12	\$8,950
Total	<u>43</u>	<u>34</u>	<u>77</u>	<u>19</u>	<u>\$28,697</u>	<u>\$21,697</u>	<u>19</u>	<u>\$28,950</u>	<u>39</u>	<u>\$39,770</u>

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 June 30, 2024

The table below summarizes Contribution in Aid of Construction (CIAC) activity for the second quarter of 2024. 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	13	6	19	11	1	7
- Outside Planning Area	41	17	58	28	3	27
	54	23	77	39	4	34
General Service	11	3	14	9	1	4
Total	65	26	91	48	5	38

The table on pages 2 to 3 of the report provides specific information for the 65 CIACs quoted to customers during the period April 1, 2024 to June 30, 2024. Both the CIAC amounts quoted and the Estimated Construction Costs exclude HST.

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Second Quarter 2024

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (within Residential Planning Area)				
2024-04-22	2024-20-123	\$4,704.00	\$10,024.00	Yes
2024-05-07	2024-20-131	\$1,684.00	\$6,444.00	
2024-05-16	2024-41-105	\$0.00	\$4,090.00	Yes
2024-05-22	2024-20-121	\$504.00	\$5,264.00	Yes
2024-06-05	2024-41-111	\$8,180.00	\$12,940.00	
2024-06-19	2024-20-139	\$22,723.00	\$27,483.00	
2024-06-20	2024-51-108	\$13,486.00	\$18,246.00	
2024-06-21	2024-51-109	\$5,438.00	\$10,198.00	
2024-06-25	2024-30-114	\$2,130.00	\$8,290.00	Yes
2024-06-26	2024-20-132	\$17,480.00	\$22,240.00	Yes
2024-06-26	2024-50-110	\$51,242.00	\$51,242.00	Yes
2024-06-27	2024-20-143	\$304.50	\$5,624.50	
2024-06-28	2024-30-106	\$1,178.00	\$2,578.00	Yes
DOMESTIC (outside Residential Planning Area)				
2024-04-01	2022-31-111	\$2,010.04	\$3,410.04	Yes
2024-04-09	2024-31-103	\$6,762.33	\$8,162.33	
2024-04-12	2024-20-124	\$18,542.00	\$19,942.00	
2024-04-19	2024-31-106	\$6,933.60	\$8,333.60	
2024-04-19	2024-31-107	\$6,933.60	\$8,333.60	
2024-04-22	2024-40-103	\$3,318.18	\$4,718.18	
2024-04-26	2024-41-108	\$2,375.00	\$7,975.00	Yes
2024-04-30	2024-20-126	\$10,586.00	\$14,226.00	
2024-05-02	2024-41-109	\$2,375.00	\$7,975.00	Yes
2024-05-06	2024-20-127	\$7,876.50	\$15,828.50	
2024-05-07	2024-10-120	\$1,552.50	\$6,312.50	Yes
2024-05-08	2024-20-129	\$504.00	\$2,464.00	
2024-05-14	2024-41-107	\$10,199.94	\$11,599.94	Yes
2024-05-21	2024-40-105	\$3,318.18	\$4,718.18	
2024-05-22	2024-31-105	\$8,122.00	\$9,522.00	Yes
2024-05-24	2024-41-110	\$10,199.94	\$11,599.94	
2024-05-24	2024-31-109	\$6,933.60	\$8,333.60	
2024-05-27	2024-40-107	\$3,318.18	\$4,718.18	
2024-05-29	2024-30-110	\$4,467.30	\$5,867.30	
2024-05-31	2024-50-102	\$2,961.54	\$4,361.54	Yes

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Second Quarter 2024

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (outside Residential Planning Area con't)				
2024-05-31	2024-41-103	\$6,650.16	\$8,050.16	Yes
2024-06-03	2024-40-106	\$4,413.60	\$5,813.60	Yes
2024-06-03	2024-20-130	\$5,490.00	\$10,250.00	
2024-06-05	2024-50-107	\$1,102.50	\$2,502.50	
2024-06-06	2024-50-101	\$2,961.54	\$4,361.54	Yes
2024-06-07	2024-20-135	\$2,426.00	\$3,826.00	
2024-06-10	2024-20-134	\$12,540.38	\$17,300.38	
2024-06-13	2024-30-113	\$5,651.94	\$7,051.94	Yes
2024-06-13	2024-20-138	\$8,211.00	\$9,611.00	
2024-06-14	2024-31-108	\$3,705.94	\$5,105.94	Yes
2024-06-14	2024-20-128	\$9,635.50	\$11,035.50	Yes
2024-06-14	2024-20-133	\$560.00	\$5,320.00	Yes
2024-06-18	2024-50-108	\$2,961.54	\$4,361.54	
2024-06-21	2024-51-110	\$714.00	\$2,114.00	
2024-06-25	2024-50-109	\$1,176.00	\$2,576.00	Yes
2024-06-25	2024-20-141	\$14,037.67	\$14,037.67	
2024-06-25	2024-20-137	\$13,757.67	\$13,757.67	
2024-06-25	2024-20-142	\$13,393.67	\$13,393.67	
2024-06-30	2024-10-128	\$3,668.06	\$5,068.06	Yes
2024-06-30	2024-20-125	\$1,736.00	\$4,928.00	Yes
2024-06-30	2024-51-106	\$2,016.00	\$3,416.00	Yes
GENERAL SERVICE				
2024-04-12	2024-10-119	\$0.00	\$13,523.64	Yes
2024-05-07	2024-10-123	\$0.00	\$14,670.00	Yes
2024-05-14	2024-31-102	\$25,146.00	\$29,906.00	Yes
2024-05-27	2024-10-125	\$3,650.50	\$12,834.00	
2024-06-03	2024-50-106	\$24,727.00	\$24,727.00	Yes
2024-06-19	2024-20-136	\$2,352.00	\$11,872.00	Yes
2024-06-19	2024-10-117	\$0.00	\$3,136.00	Yes
2024-06-20	2024-50-105	\$22,402.00	\$22,402.00	Yes
2024-06-21	2024-51-112	\$3,416.00	\$9,296.00	
2024-06-26	2024-10-133	\$0.00	\$5,135.00	
2024-06-28	2024-41-104	\$0.00	\$20,799.75	Yes

NEWFOUNDLAND POWER INC.
RATE STABILIZATION ACCOUNT REPORT

For The Period Ended June 30, 2024

Introduction

On December 6, 2023 the Board requested that Newfoundland Power provide monthly activity of the Rate Stabilization Account (RSA) and the Energy Supply Cost Variance (ESCV) Account in its quarterly reporting to the Board.

The Rate Stabilization Account Report summarizes the monthly activity in each account from April through June 2024.

The report is divided into two sections as follows:

1. The RSA section outlines the monthly entries recorded to the RSA account for the first quarter by category and provides the total balance in the account at quarter end.
2. The ESCV section outlines the monthly variances in purchased power energy (GWh) compared to 2023 Test Year and the resulting incremental purchased power cost recorded to the ESCV account.

NEWFOUNDLAND POWER INC.
RATE STABILIZATION ACCOUNT
For The Period Ended June 30, 2024
(\$000s)

Month	Opening Balance	Adjustments	RSA Billed During Month	Municipal Taxes	Excess Fuel Costs	CDM Recovery	Interest Costs	Project Cost Recovery Rider	Transfer To (From) NL Hydro	Closing Balance
January	36,615.0		(8,011.8)		11.5	111.3	195.0	5,919.5	3,679.3	38,519.8
February	38,519.8		(8,628.8)		7.6	97.6	205.1	5,193.0	3,227.8	38,622.1
March	38,622.1	12,492.5 ¹	(7,597.5)		10.9	91.5	216.7	4,865.8	3,024.4	51,726.4
April	51,726.4		(6,967.7)		4.2	77.5	275.5	4,120.2	2,560.9	51,797.0
May	51,797.0		(6,056.2)		10.9	66.4	275.8	3,530.1	2,194.1	51,818.1
June	51,818.1		(4,781.2)		26.0	47.0	275.9	2,498.6	1,553.0	51,437.4
		<u>12,492.5</u>	<u>(42,043.2)</u>	<u>-</u>	<u>71.1</u>	<u>491.3</u>	<u>1,444.0</u>	<u>26,127.2</u>	<u>16,239.5</u>	

¹ Adjustments in March 2024 include (i) \$9,030,386 for the 2023 year end balance in the Weather Normalization Reserve Account and related income tax effects, approved in Order No. P.U. 13 (2013); (ii) \$4,848,027 for the amortization of deferred customer energy conservation program costs as approved in Order No. P.U. 3 (2022); (iii) \$906,748 for the disposition of the difference in forecasted vs. test year defined benefit pension costs, approved in Order No. P.U. 43 (2009); (iv) -\$3,690,300 for the disposition of the difference in forecasted vs. test year OPEBs expense, approved in Order No. P.U. 16 (2013); (v) \$1,397,701 for the 2023 year end balance in the Demand Management Incentive Account and related income tax effects approved in Order No. P.U. 12 (2024).

NEWFOUNDLAND POWER INC.
ENERGY SUPPLY COST VARIANCE ACCOUNT
For The Period Ended June 30, 2024

Month	Normalized Purchased Energy (GWH)	2023 Test Year Purchased Energy (GWH)	Purchased Energy Variance (GWH)	Wholesale 2nd Block Charge ¢/kWh	2023 Test Year Unit Energy Cost ¢/kWh	Adjustments	RSA Transfer (\$000s)
January	727.0	696.3	30.7	18.165	6.940	-	3,444.3
February	673.5	634.0	39.5	18.165	6.940	-	4,430.4
March	648.9	628.8	20.0	18.165	6.940	-	2,246.6
April	530.5	496.7	33.8	18.165	6.940	-	3,797.4
May	429.1	399.5	29.6	18.165	6.940	-	3,324.4
June	329.5	327.0	2.5	18.165	6.940	-	275.0
	<u>3,338.5</u>	<u>3,182.3</u>	<u>156.2</u>	<u>18.165</u>	<u>6.940</u>	<u>-</u>	<u>17,518.1</u>