

WHENEVER. WHEREVER.
We'll be there.



November 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 September 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,

Dominic Foley
Legal Counsel

Enclosure

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

Newfoundland Power Inc.

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Quarterly Regulatory Report

*For The Period Ended
September 30, 2024*





QUARTERLY REGULATORY REPORT

FOR THE PERIOD ENDED

September 30, 2024

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The first Newfoundland Power line truck outfitted with an electric power take-off that enables boom operation without running the truck engine.

Highlights

	3 rd Quarter			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
 Injury Frequency Rate ^{1, 2}	0.24	0.56	0.23	0.56
Customer Satisfaction (%) ^{1, 3}	85.8	86.9	87.4	86.9
Outage Hours per Customer (SAIDI) ^{1, 4}	1.79	1.68	1.70	2.69
New Customer Connections	841	581	628	2,053
Electricity Delivery				
Electricity Sales (GWh) ⁵	941.7	925.1	945.4	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}	125.3	123.6	126.5	755.5
Earnings (\$ millions) ⁸	7.1	8.9	9.2	49.2

Highlights

- Injury frequency rate year-to-date was 0.24, which was better than plan.
- Customer satisfaction year-to-date was below plan at 85.8%.
- The average outage hours per customer was higher than plan and the same period last year.
- New customer connections were above plan and above the same period last year.
- Electricity sales were higher than plan, reflecting higher average consumption by residential and commercial customers.
- Quarterly earnings were \$1.8 million below plan, primarily reflecting the projected revenue shortfall.
- In October 2024, Moody's Investors Service changed its rating outlook for the Company from stable to negative to reflect delays in cost recovery that have impacted the Company's credit profile and financial metrics.
- The Company's innovation practices were assessed by the Electrical Power Research Institute ("EPRI"), which determined the Company's innovation maturity has improved and exceeds industry benchmarks.

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 and other revenue.

⁸ Earnings applicable to common shares.

Safety

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Injury Frequency Rate ^{1, 2}	0.24	0.56	0.23	0.56
Quality Leading Indicators (%) ²	90.8	91.8	91.7	91.8
Preventable Vehicle Accidents ²	7	4	4	5
Public Contact Incidents ²	10	19	21	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 year-to-date injury frequency rate of 0.24 was better than plan. The Company experienced no lost-time injuries and one medical-aid injury during the third quarter. This medical aid involved a Powerline Technician Lead Hand slipping and cutting their arm which required stitches. This incident was classified as low severity.

Six near miss incidents occurred in the third quarter. Four were classified as a low severity, one as a capacity and one as an exposure.

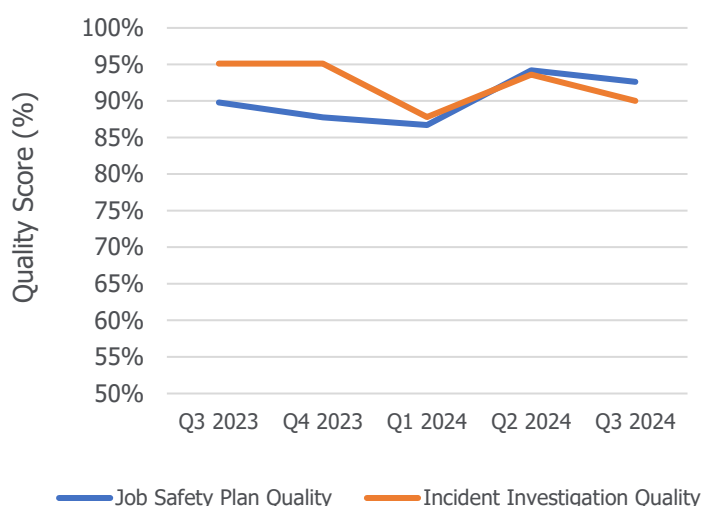
A total of 129 safety incidents have been reported year-to-date, with 84% investigated within five days. There were 173 corrective and preventative safety action items identified from these investigations with 91% completed by the end of the third quarter.

Job safety plan and incident investigation year-to-date is slightly below plan. In the fourth quarter, the Company will provide further education to employees on the job safety planning process, incident investigations, and the Devonway safety management platform.

There were four preventable vehicle accidents in the third quarter, which were all a result of reversing. All seven preventable vehicle accidents year-to-date have been classified as low severity.

There were five public contact incidents in the third quarter for a total of ten year-to-date. This is below plan and the same period last year. Four of the incidents involved contact with overhead lines, and one resulted from a customer contacting an underground service while digging. There were no injuries associated with these contacts.

**Leading Indicator Trend
(Q3 2023 - Q3 2024)**



Q3 Safety Milestones

All Injury Free:

Transportation	14 years
Engineering	8 years

Operations

Prevention and Training

Training completed in the third quarter included Workplace Hazardous Materials Information System, Risk Management & Job Safety Planning Code, Transportation of Dangerous Goods, Situational Awareness and Worker Protection Code. Transmission crews in St. John's and Gander received training on new transmission line lifters by Line-Wise, which provides electrical insulation while supporting energized transmission lines. The annual safety training program was approximately 61% complete at the end of the third quarter, and is on track to be fully complete by year end.



Western transmission crew completing transmission line lifter training.

Corporate Safety Initiatives

In the third quarter, the Company launched another phase of the "Power Up Power Moves" initiative by identifying Health Leaders and Ergonomic Assessors for all work areas. Training for these individuals began in the third quarter, and will continue in the fourth quarter.

The Company conducted an employee survey focusing on situational awareness and the Mind Your 10 program in the third quarter. Overall satisfaction with the situational awareness program was 3.4 out of 5. Further analysis of the employee survey will be ongoing in the fourth quarter.

A focus on vehicle safety was communicated to employees during the third quarter. Training materials were developed and distributed to use in safety meetings. Other actions included development of a safety share on vehicle reversing, along with distribution of circle check reminder stickers for all company fleet vehicles.



The newly designed circle check stickers to be applied to all commercial and passenger vehicles.

Customer Relations

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Customer Satisfaction (%) ¹	85.8	86.9	87.4	86.9
Service Level (%) ²	75.4	80.0	75.2	80.0
Customer Self Service (%) ³	88.9	86.0	88.0	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 below plan at 85.8% year-to-date. In the third quarter, customers who did not have service interactions with the Company reported 82.2% satisfaction. Those who had interactions with the Company through the contact centre, field visit or web reported an average of 91.1% satisfaction.

The price of electricity remains the top concern for customers, with two-thirds of less-satisfied survey respondents who had no direct interaction with the Company citing price as the primary reason for their dissatisfaction. This likely reflects ongoing inflationary cost pressures, and awareness of rate increases.

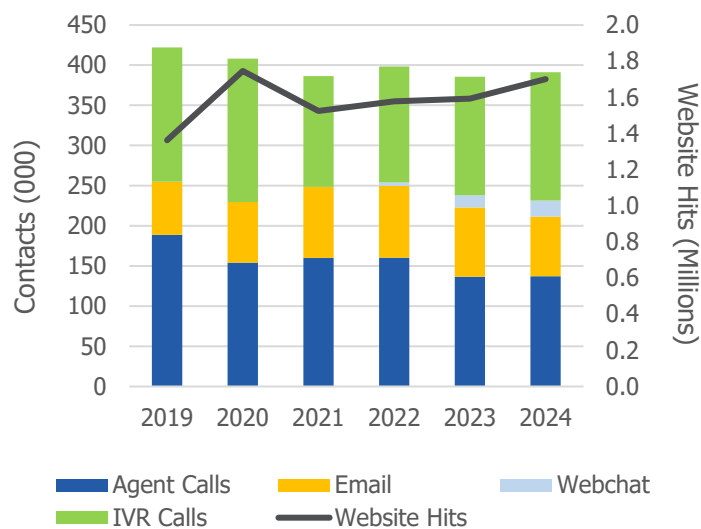
At the end of the third quarter, service level results for phone calls to the Company's Customer Contact Centre was below plan at 75.4% and broadly consistent with the same period last year. This continues to reflect post-implementation impacts of the new Customer Care and Billing System from earlier this year, as well as seasonal variations due to staff vacations and less experienced agents. Service level results for email and web chat responses, representing over 40% of agent-answered contacts, continued to be above plan at 82.0%. The year to date service level combining all contact types was 77.0%. The customer self-service level was higher than plan and the same period last year at 88.9%.

In the third quarter, webchat inquiries accounted for 14% of agent-handled real time contacts, totaling 7,032 customer inquiries. Year-to-date, almost 20,000 customer service requests have been completed through this channel.

Customer Connect Project

In August, Newfoundland Power's Customer Care and Billing System marked one year of operations. A number of milestones were achieved since the launch of the new system, including returning customer call handle-times to pre-project levels, resumption of regular collections processes, as well as implementation of the first customer rate change in the new system.

Q3 Customer Initiated Contacts



Customer Operations

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Trouble Call Response (%) ¹	89	85	84	85
Street Light Call Response (Days) ²	3.5	5.0	4.5	5.0
New Service Response (Days) ³	3.4	5.0	4.6	5.0
Customer Appointments Met (%)	94	90	93	90
PLT Hours/Job ⁴	7.3	7.3	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

Customer field service performance year-to-date for trouble call response, street light call response, new service response and customer appointments were all better than plan. Year to date, the Company's average trouble call response time was 1 hour and 19 minutes, compared to the target of 2 hours. The average number of PLT hours per job was consistent with plan and better than the same period last year.

Operational Innovation



In the third quarter, the Company deployed Geographic Information System ("GIS") tools to track and monitor the use of sulfur hexafluoride ("SF₆") in its operations. Manual forms were digitized to facilitate electronic data capture and visualization, which enabled the development of a dashboard to aid in prioritization of equipment repair, replacements and upgrades.

Newfoundland Power collaborated with Memorial University of Newfoundland ("MUN") during the third quarter to improve both parties' use of GIS data. MUN expressed interest in exploring how to achieve better visibility of its electrical distribution network. Data sharing between the Company and MUN enabled initial modelling of the St. John's campus distribution system based on MUN's inputs. Further follow-up discussions are planned regarding the possibility of moving MUN data to the Company's technology environment, as well as the potential for the Company to access a real-time view of the MUN distribution system and switching procedures.

SF₆ Gas Tracking Form

Equipment Information

Photo of Nameplate *

Company ID *

Equipment Designation *

(eg. PUL-59L-B)

Manufacturer *

Manufacture Date *

Nameplate Voltage *

kV

Nameplate Capacity *

lbs

Digital forms have replaced manual forms for SF₆ gas tracking.

Electricity System

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Outage Hours per Customer (SAIDI) ^{1, 2}	1.79	1.68	1.70	2.69
Outages per Customer (SAIFI) ^{1, 3}	1.35	1.37	1.41	2.00

1 System performance statistics exclude interruptions which are Newfoundland and Labrador Hydro ("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.

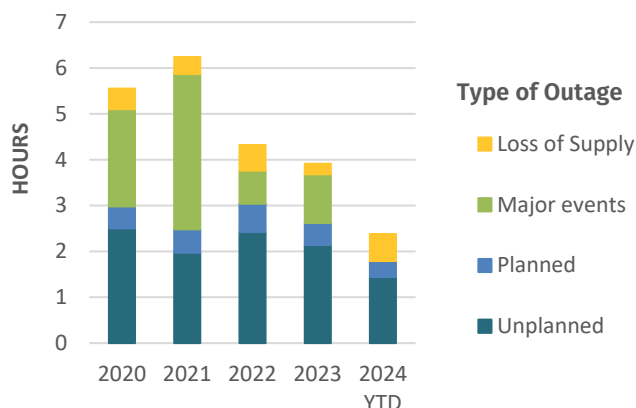
3 2024 excludes 0.19 for loss of Hydro supply. 2023 excludes 0.43 for loss of Hydro supply and 0.27 for two January storms.

Year-to-date average outage hours per customer were higher than plan. This reflects vandalism, equipment failure, tree contacts, and vehicle accidents in the second quarter of 2024, and a lightning storm in July. The average number of outages per customer was better than plan, and better than the same period in 2023.

On July 10, a lightning storm caused outages in several areas across the province. Over 10,000 customers experienced a service interruption, and over 320,000 customer outage minutes resulted from this event.

On July 28, Hydro experienced a trip on both Pole 1 and 2 of the Labrador Island Link transmission line. These events triggered Newfoundland Power's under-frequency load shedding scheme, causing 135 of the Company's 305 distribution feeders to go offline. This resulted in an outage to 126,269 customers, however, power was restored to most of those affected within an hour.

Outage Hours per Customer (SAIDI)



Other significant power interruptions on Newfoundland Power's system in the third quarter include:

Area Affected	Date	Cause	# Customers Affected	# Customer Outage Minutes
Codroy/Port aux Basques	July 9	Loss of Supply	5,237	857,000
Botwood	July 18	Vehicle Accident	2,591	500,000
Deer Lake	July 20	Public Line Contact	1,490	300,000
Codroy/Port aux Basques	Sept 13	Loss of Supply	5,234	577,000

Electricity Supply

	3 rd Quarter			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Energy Purchased (GWh) ¹	916.8	900.4	922.2	5,736.7
Peak Demand (MW) ^{1, 2}	1,487.0	1,419.8	1,462.7	1,419.8
Plant Availability (%) ³	89.4	95.0	92.5	95.0
Hydro Plant Production (GWh)	62.1	66.9	63.5	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 third quarter was 1.8% higher than plan and 0.6% lower than the same quarter last year. This reflects variations in electricity sales.

Hydro plant availability in the third quarter was below both plan and the same quarter last year. This is due to penstock maintenance at the Tors Cove hydro plant that impacted all three generating units at that facility, as well as the ongoing review of the Victoria hydro plant penstock. Hydro plant production in the third quarter was lower than plan and the same quarter last year, primarily reflecting variability in water inflows.



Rose Blanche hydroelectric plant forebay dam.

Capital Program

	Year to Date			Annual ¹
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Capital Expenditures (\$millions)	85.3	75.8	91.8	115.8

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

Capital expenditures for the third 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. Material costs have somewhat leveled but are not showing signs of decreasing.

Activities in the third quarter included completion of engineering design, construction and installation of equipment. Project highlights are outlined below.

Distribution

In the St. John's region, refurbishment of distribution feeder OXP-01 was 90% complete, and pole work required for load growth began. The PUL-02 load growth project in the Torbay area was 75% complete, with all pole and primary conductor work completed. The refurbishment of underground distribution feeder PEP-02 in the St. John's area was 70% complete.

Distribution reliability improvements to feeder WAV-01 in the Chapel Arm area were approximately 95% complete.

Construction was approximately 50% complete for the second phase of a two-year project to refurbish distribution feeder SUM-01 in the New World Island area. Vegetation removal is nearing completion, and work is ongoing to replace conductor. The environmental and ecological survey has been completed on the refurbishment of BVS-04 feeder in the Corner Brook area. All vegetation removal and pole installations are planned to be completed by the end of the fourth quarter.



Construction on WAV-01 distribution reliability initiative project near Chapel Arm.

Transmission

Transmission line 55L, serving customers in the area of Placentia and the Southwest Avalon Peninsula, is being rebuilt over two years. Scheduled construction for 2024 was 80% complete at the end of the third quarter. Construction is ongoing and 57% of poles have been installed on transmission line 94L, serving customers in the Southern Avalon area. Pre-construction activities were also ongoing for transmission line 146L in the Gambo and Gander areas, with 10 kilometers ("km") of brush clearing completed.

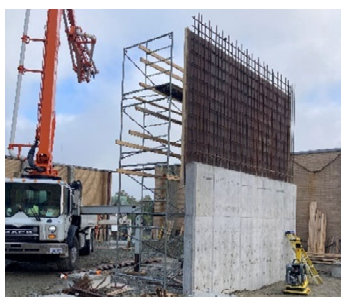
Operations

Substations

In the third quarter, refurbishment and modernization of Gambo substation included the completion of work on the distribution portion of the substation. This included new transformer spill containment, steel structures and 25kV bus and switches. Civil work was nearing completion at the Old Perlican substation, including transformer spill containment, steel structures and the new control building. Civil work at Memorial substation in St. John's continued with the installation of foundations for the new steel structures. At the Oxen Pond substation in St. John's, the 66kV bus upgrade and switch replacement projects were completed.



Construction at Old Perlican Substation on the Avalon Peninsula.



Civil work ongoing at Memorial Substation in St. John's.

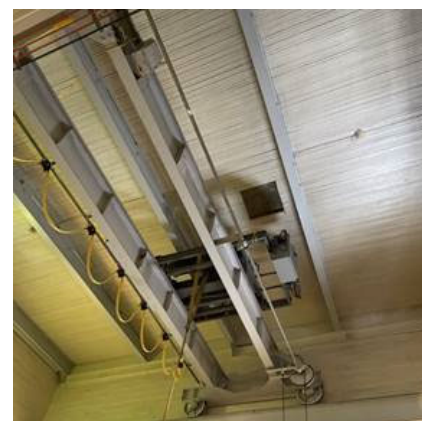


Construction at Gambo Substation in Central Newfoundland.

Generation

The Mobile hydroelectric generating plant refurbishment and modernization project is ongoing with crane installation completed in the third quarter. The Company has awarded the contract for electrical and mechanical construction services, and the contractor is preparing the new switchgear for installation. The turbine assembly refurbishment is ongoing, with components expected to arrive in the fourth quarter. Refurbishment of the surge tank was nearing completion.

Refurbishment was also ongoing at the Lookout Brook hydroelectric plant. A contract is in place and work commenced on building envelope improvements. Work on the overhead crane equipment is underway, with installation expected in the fourth quarter, and the main inlet valve has been ordered. The multi-year projects at both the Mobile and Lookout Brook plants are expected to be completed in 2025.



Refurbished Crane at the Mobile Hydroelectric Generating Plant.

Energy Solutions

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Energy Saved (GWh)	15.5	17.3	16.8	26.9

By the end of the third quarter, customer energy savings of 15.5 GWh were achieved. This was below plan and the same period last year. Expected seasonal increases in participation in the Energy Savers Kit Program and Business Efficiency Program in the fourth quarter are anticipated to make up the current shortfall.

The Benchmarking program accounted for approximately 64% of the year-to-date energy savings, while the Energy Savers Kit and Business Efficiency programs accounted for 11% and 12%, respectively.

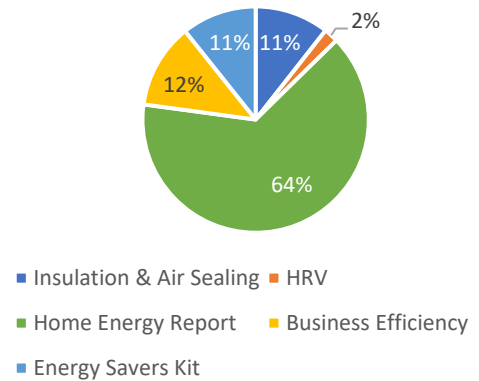
Customer Engagement

The Company attended and exhibited at the 50+ Federation 47th Annual Convention in Marystown from September 10 to 13. This event was attended by hundreds of seniors who demonstrated interest in takeCHARGE rebate programs, particularly the income-qualified Energy Savers Kit program.

In August, the Company participated in the Jigs and Wheels Festival in Corner Brook, including the “Best on the West Car Show.” Company-owned electric vehicles (“EVs”) were on display for customers to view, and Newfoundland Power employees provided information to customers on EVs, charging infrastructure, and takeCHARGE rebate programs.

In July, Keith Barrett, Manager, Energy Solutions, presented at the Association of Energy Service Professionals (“AESP”) “SummerCon” in Toronto, highlighting customer engagement for Newfoundland Power’s EV Load Management Pilot. Over 100 companies attended SummerCon, and there was great interest in the Company’s pilot.

2024 Energy Savings by Program



Keith Barrett, Manager Energy Solutions, speaking at the AESP national conference.



Philip Cave, Key Account Specialist, presenting at the Business Energy Forum in Clarenville.

In the third quarter, Newfoundland Power hosted its third Business Energy Forum of 2024 in Clarenville. This forum provided a platform for local businesses and municipal representatives to discuss sustainability, customer service excellence, and energy efficiency, reinforcing the Company’s commitment to community engagement and support.

Environment

	Year to Date			Annual
	Actual 2024	Plan 2024	Actual 2023	Plan 2024
Number of Spills ^{1, 2}	15	33	27	44

1 Excludes all third-party spills and spills due to major events. Year-to-date there have been no spills caused by major events, and three spills caused by third parties. In the third quarter of 2023, there were three spills caused by a third party, and two spills caused by major events.

2 To date in 2024, 162 litres were spilled. A total of 406 litres were spilled in the same period of 2023.

Environment Performance

The number of spills was lower than plan and the same period last year, with 15 spills year-to-date. The leading causes were equipment leaks and hydraulic system failures on heavy fleet vehicles and contractor owned equipment. The volume of spills year-to-date was also lower than last year.

Regulatory Compliance

In the third quarter, the Company completed a survey on migratory birds as part of construction to rebuild a section of transmission line 146L from Gander to Gambo. The survey focused on the short-eared owl, a vulnerable species under the provincial *Endangered Species Act*. This effort is required under provincial environmental regulations and helps ensure that vulnerable species are protected.

An ecological study was completed to identify stands of Black Ash and Red Pine in advance of vegetation clearing required for the BVS-04 distribution feeder upgrade project in the Corner Brook area. The study also assessed the presence of Pine Marten dens and provided GIS data on wetlands and ephemeral watercourses. By identifying any potentially sensitive sites or habitats, the study will inform construction and maintenance practices that minimize impacts on these animals and the environment.

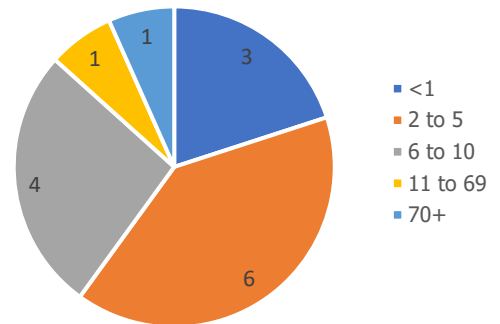
Community Partnerships

Newfoundland Power partnered with the City of St. John's, Tree Canada and students from Morris Academy to celebrate National Tree Day at Galway Green Village Park. This longstanding program aligns with the Company's sustainability commitment, demonstrating that simple actions today, such as planting trees, will provide benefit for generations to come.

Work has begun on the Community Art Program partnering with the Paint Shop, Clean St. John's and Downtown St. John's. This is the second year of the program in which a local artist paints transformer boxes in highly visible locations.

For the fourth consecutive year, avian sound recording devices provided by Birds Canada were deployed and retrieved to collect data on bird activity. This year, data was collected at sites near the BVS-04 feeder in the Corner Brook area. Through this partnership, the Company helps increase the understanding, appreciation and conservation of birds across the island of Newfoundland.

2024 Spills by Volume Q3



Painted padmount transformer box on the corner of Harbour Drive and Water Street, St. John's.

Employees

National Day of Truth and Reconciliation

In September, the Company recognized the National Day of Truth and Reconciliation by raising the Survivors' Flag at offices across the province. The Survivors' Flag is an expression of remembrance, meant to honour residential school survivors, and all the lives and communities impacted by the residential school system in Canada.



Employees at the Carbonear office gathering to raise the Survivors' Flag.

EPRI Global Innovation Effectiveness Assessment

Newfoundland Power completed an assessment of its innovation practices through the EPRI Global Innovation Effectiveness ("GIE") assessment. The GIE assessment characterized Newfoundland Power's current state of innovation practices based on quantitative survey data and qualitative interview responses. The results showed that since the previous assessment in 2021, Newfoundland Power's innovation maturity has improved and exceeds industry benchmarks, and the Company has become an innovation leader in the Fortis group of companies.

Labour Relations

In July, the Labour Relations Board ("LRB") held a hearing on IBEW 1620's application to certify a specific group of Engineering Technologists. Representatives from the Company and IBEW provided evidence over the three-day hearing. The LRB issued its order in August which determined that the bargaining unit proposed by the Union was not an appropriate unit for collective bargaining and therefore the application was rejected.

Partnerships with Memorial University

The Company held an information session for engineering students at MUN, which promotes the Company's Engineer in Training ("EIT") program. Current company engineers and EITs were in attendance, and shared how the EIT program provides meaningful industry experience and opportunities to learn from experienced engineers and develop their professional competencies.



Liz Palmera-Nunez, Manager Asset Management, presenting at the information session.

Community & Stakeholders

Stakeholder Engagement

In the third quarter, Gary Murray, President and CEO, participated in a web-based panel discussion hosted by the Atlantic Economic Council for CEOs from four Atlantic electric utilities to discuss the challenges and opportunities in the net-zero transition.

Byron Chubbs, Vice President, Engineering & Supply, addressed attendees at the Placentia Bay Industrial Showcase and Conference, highlighting key developments related to the electricity sector and showcasing innovative technologies. Comments focused on the Company's ongoing innovations and key investment projects in the area.

Power of Life Cancer Care Support

Newfoundland Power marked its 29th year of support for Camp Delight, a program for children affected by childhood cancer, including making a contribution of \$7,500. The 14th annual employee Power of Life softball tournament on September 7 raised \$6,000 for cancer care in Newfoundland and Labrador, with approximately 125 employees from Newfoundland Power and Fortis Inc. participating.

Youth Empowerment

The Company supported Youth Ventures NL by sponsoring the annual Outstanding Venture Award which recognizes exceptional youth entrepreneurs. For over 20 years, the Company has also supported the development of future leaders through sports, sponsoring the successful 2024 Newfoundland and Labrador Summer Games held in Bay Roberts from August 10 to 17.

Community Involvement

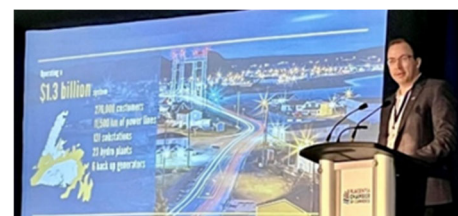
Newfoundland Power sponsored the Equity at Work Award at the YWCA Circle of Distinction Awards on September 9, recognizing Jennifer Brown and the St. John's International Women's Film Festival's commitment to equitable practices. The Company also participated in the Newfoundland and Labrador Association of Fire Services convention. Byron Chubbs spoke about safety and community partnerships, and employees hosted an information booth for firefighters and first responders with electricity safety training.

Digital Communications

The Company's social media engagement on Meta, including Facebook and Instagram, saw strong activity in the third quarter. This included almost 24,000 visits to pages, a reach of 225,700 across posts, and nearly 3,800 interactions such as likes, comments, and shares. Notable spikes in engagement occurred around key moments like job postings, the National Day for Truth and Reconciliation, and various community events, strengthening the Company's awareness and community ties. The Company's third-quarter safety awareness campaign generated over 2.7 million impressions, 34,000 clicks, a 1.28% click-through rate, and 894,000 video views, keeping electrical safety issues top of mind for customers.



Atlantic Economic Council panel discussion of net zero & electricity sector impacts.



Presentation at the Placentia Bay Industrial Showcase.



2024 Camp Delight donation presentation.

Financial

	3 rd Quarter			Annual
	Actual 2024	Plan ¹ 2024	Actual 2023	Plan ¹ 2024
Electricity Sales (GWh) ²	941.7	925.1	945.4	5,854.5
Electricity Revenue (\$ millions) ^{2, 3}	125.3	123.6	126.5	755.5
Purchased Power Costs (\$ millions) ²	68.3	65.0	69.3	496.9
Gross Regulated Operating Cost per Customer (\$) ⁴	63	60	60	270
Earnings (\$ millions) ⁵	7.1	8.9	9.2	49.2

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

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 third quarter were 1.8% higher than plan and 0.4% lower than the same period last year. The increase above plan primarily reflects higher average consumption by residential and commercial customers.

Revenue and purchased power costs for the quarter were higher than plan and lower than the same period last year, reflecting variations in electricity sales.

Operating costs for the third quarter were higher than plan and the same period last year. The increase above plan was primarily a result of inflationary cost increases, increased corporate costs, and the timing of vegetation management activity.

Earnings for the third quarter were \$1.8 million lower than plan and \$2.1 million lower than the same period last year. This continues to reflect the projected revenue shortfall related to the Company's 2024 Rate of Return on Rate Base Application. In October, the PUB approved the Company's compliance application related to this matter, including deferred cost recovery of a revenue shortfall of \$9 million. The impact of this order will be recognized in the fourth quarter of 2024. The decrease from plan also reflects higher finance charges and corporate costs, partially offset by the impact of higher other revenue.

FINANCIAL STATEMENTS

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

	<u>2024</u>	<u>2023</u>
Current Assets		
Cash	\$ -	\$ 2,512
Accounts receivable	50,317	44,854
Income taxes receivable	-	3,050
Materials and supplies	3,472	3,491
Prepaid expenses	4,634	3,813
Regulatory assets	35,442	9,375
	<u>93,865</u>	<u>67,095</u>
Property, Plant and Equipment	1,426,991	1,367,977
Intangible Assets	65,273	59,487
Defined Benefit Pension Plans	52,141	43,040
Regulatory Assets	346,814	341,069
Other Assets	1,205	1,385
	<u>1,986,289</u>	<u>1,880,053</u>
Total Assets		
	<u>1,986,289</u>	<u>1,880,053</u>
Current Liabilities		
Short-term borrowings	\$ 73	\$ -
Accounts payable and accrued charges	59,954	57,136
Interest payable	11,582	11,632
Income taxes payable	3,463	-
Defined benefit pension plans	289	277
Other post-employment benefits	2,872	4,111
Regulatory liabilities	791	339
Current instalments of long-term debt	8,450	8,450
Credit facility borrowings	62,000	3,000
	<u>149,474</u>	<u>84,945</u>
Regulatory Liabilities	226,687	207,091
Defined Benefit Pension Plans	5,174	5,171
Other Post-Employment Benefits	44,048	63,373
Other Liabilities	899	721
Deferred Income Taxes	213,564	205,096
Long-term Debt	736,092	744,505
	<u>1,375,938</u>	<u>1,310,902</u>
Shareholder's Equity		
Common shares	70,321	70,321
Retained earnings	540,030	498,830
	<u>610,351</u>	<u>569,151</u>
Total Liabilities and Shareholder's Equity	<u>1,986,289</u>	<u>1,880,053</u>

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

	THIRD QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
Revenue	\$ 129,750	\$ 128,561	\$ 130,816	\$ 572,816	\$ 567,111	\$ 570,390	\$ 774,042	\$ 773,863
Purchased power	68,307	64,995	69,346	378,398	364,970	378,004	496,904	511,983
Contribution	61,443	63,566	61,470	194,418	202,141	192,386	277,138	261,880
Operating expenses	20,644	19,962	19,517	66,421	65,040	62,417	87,073	85,800
Employee future benefits	(863)	(138)	(225)	(2,573)	(414)	(678)	(552)	(944)
Depreciation and amortization	22,268	22,317	20,944	65,365	65,499	61,694	87,991	82,407
Cost recovery deferrals, net	(60)	(57)	(203)	(181)	(171)	(610)	(228)	(814)
Finance charges	10,651	10,170	9,829	31,745	30,529	28,655	40,418	38,043
	52,640	52,254	49,862	160,777	160,483	151,478	214,702	204,492
Earnings Before Income Taxes	8,803	11,312	11,608	33,641	41,658	40,908	62,436	57,388
Income taxes	1,715	2,401	2,373	6,402	8,842	8,362	13,252	11,392
Net Earnings	7,088	8,911	9,235	27,239	32,816	32,546	49,184	45,996
Net Earnings Applicable to Common Shares	<u>\$ 7,088</u>	<u>\$ 8,911</u>	<u>\$ 9,235</u>	<u>\$ 27,239</u>	<u>\$ 32,816</u>	<u>\$ 32,546</u>	<u>\$ 49,184</u>	<u>\$ 45,996</u>

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

	<u>2024</u>	<u>2023</u>
Balance, Beginning of the Period	512,280	473,611
Net earnings	27,239	32,546
Allocation of Part VI.1 tax	511	-
Dividends		
Common shares	-	(7,327)
Balance, End of the Period	<u><u>540,030</u></u>	<u><u>498,830</u></u>

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

	2024	2023
Operating Activities		
Net earnings	\$ 27,239	\$ 32,546
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation of property, plant and equipment	60,548	57,676
Amortization of intangible assets and other	4,887	4,179
Change in long-term regulatory assets and liabilities	(22,072)	(27,226)
Deferred income taxes	(4,746)	11,105
Employee future benefits	(6,929)	(5,364)
Other	160	(439)
Change in working capital	2,303	(31,614)
	<u>61,390</u>	<u>40,863</u>
Investing Activities		
Capital expenditures	(92,559)	(89,952)
Intangible asset expenditures	(3,908)	(15,284)
Contributions from customers	1,878	2,943
	<u>(94,589)</u>	<u>(102,293)</u>
Financing Activities		
Change in short-term borrowings	73	(1,361)
Net borrowings under committed credit facility	30,000	(17,000)
Proceeds from long-term debt	-	90,000
Payment of debt financing costs	-	(370)
Dividends on Common shares	-	(7,327)
	<u>30,073</u>	<u>63,942</u>
Change in Cash	(3,126)	2,512
Cash, Beginning of Period	3,126	-
Cash, End of Period	<u><u>\$ -</u></u>	<u><u>\$ 2,512</u></u>

APPENDICES

NEWFOUNDLAND POWER INC. ELECTRICITY STATISTICS For The Periods Ended September 30					
	THIRD QUARTER		YEAR TO DATE		ANNUAL
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
Sales (GWh)					
Actual	936.3	937.8	4,275.2	4,351.0	5,926.7
Weather adjusted	941.7	945.4	4,350.9	4,340.3	5,927.9
Plan	925.1	897.4	4,286.9	4,158.5	5,679.1
Produced & Purchased (GWh)					
Actual	978.3	980.6	4,494.4	4,578.1	6,230.5
Weather adjusted	984.0	988.6	4,573.9	4,567.0	6,231.9
Plan	967.3	934.4	4,511.2	4,380.9	5,983.2
Hydro Production (GWh)					
Actual	62.1	63.5	304.0	299.5	371.5

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

WEATHER ADJUSTED

BY SALES CATEGORY	THIRD QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
Residential								
Residential	490.0	475.1	495.3	2,648.9	2,607.8	2,643.4	3,576.9	3,644.1
Residential - Seasonal	2.4	2.6	2.6	8.7	8.7	8.9	11.5	12.1
Total Residential	492.4	477.7	497.9	2,657.6	2,616.5	2,652.3	3,588.4	3,656.2
Commercial								
0-100 kW	141.7	143.4	142.5	583.6	587.4	586.3	786.2	788.9
110-1000 kVA	198.2	204.1	202.5	767.8	785.3	785.6	1,052.5	1,060.8
1000 kVA and Over	104.5	94.9	96.6	326.0	281.8	298.0	404.7	397.8
Total Commercial	444.4	442.4	441.6	1,677.4	1,654.5	1,669.9	2,243.4	2,247.5
Street Lighting	4.9	5.0	5.9	15.9	15.9	18.1	22.7	24.2
Total Sales	941.7	925.1	945.4	4,350.9	4,286.9	4,340.3	5,854.5	5,927.9
BY REGION								
St. John's	470.3	467.2	470.8	2,161.9	2,145.8	2,165.6	2,954.3	2,960.9
Eastern ¹	194.4	189.7	197.2	910.2	885.2	901.5	1,197.9	1,228.9
Western ²	277.0	268.2	277.4	1,278.8	1,255.9	1,273.2	1,702.3	1,738.1
Total Sales	941.7	925.1	945.4	4,350.9	4,286.9	4,340.3	5,854.5	5,927.9

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 September 30
(\$000s)

WEATHER ADJUSTED

BY SALES CATEGORY	THIRD QUARTER			YEAR TO DATE			ANNUAL	
	Actual 2024	Plan 2024	Actual 2023	Actual 2024	Plan 2024	Actual 2023	Plan 2024	Actual 2023
Residential								
Residential	67,666	65,908	68,185	339,138	334,169	338,181	457,247	465,098
Residential - Seasonal	309	326	324	1,153	1,153	1,172	1,537	1,597
Total Residential	<u>67,975</u>	<u>66,234</u>	<u>68,509</u>	<u>340,291</u>	<u>335,322</u>	<u>339,353</u>	<u>458,784</u>	<u>466,695</u>
Commercial								
0-100 kW	17,737	17,927	17,992	71,241	71,580	71,827	96,266	96,962
110-1000 kVA	20,507	21,059	21,069	79,826	81,187	81,671	109,639	110,832
1000 kVA and Over	9,673	8,810	8,948	29,970	26,173	27,589	37,857	37,230
Total Commercial	<u>47,917</u>	<u>47,796</u>	<u>48,009</u>	<u>181,037</u>	<u>178,940</u>	<u>181,087</u>	<u>243,762</u>	<u>245,024</u>
Street Lighting	4,097	4,072	4,130	12,309	12,284	12,418	16,356	16,536
Forfeited Discounts	484	419	388	2,472	2,043	2,101	2,593	2,809
Revenue From Rates	<u>120,473</u>	<u>118,521</u>	<u>121,036</u>	<u>536,109</u>	<u>528,589</u>	<u>534,959</u>	<u>721,494</u>	<u>731,064</u>
Energy Supply Cost Variance ¹	4,810	2,974	5,425	22,328	15,111	22,163	21,418	29,228
Excess Earnings	-	-	-	-	-	-	-	(5,305)
Revenue Requirement Shortfall ²	-	2,073	-	-	9,246	-	12,622	-
Amortizations ³								
Pension Expense Variance Deferral	227	307	339	680	921	1,015	1,227	1,355
OPEB Deferral	(923)	(244)	(277)	(2,768)	(732)	(832)	(978)	(1,110)
Deferred CDM Program Costs	1,212	1,246	1,058	3,636	3,738	3,174	4,984	4,232
Total Reported Revenue	<u>125,799</u>	<u>124,877</u>	<u>127,581</u>	<u>559,985</u>	<u>556,873</u>	<u>560,479</u>	<u>760,767</u>	<u>759,464</u>
Other Revenue	3,951	3,684	3,235	12,831	10,238	9,911	13,275	14,399
Total Operating Revenue	<u>129,750</u>	<u>128,561</u>	<u>130,816</u>	<u>572,816</u>	<u>567,111</u>	<u>570,390</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 September 30 (\$000s)								
	THIRD 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	119,874	118,521	120,190	527,664	528,589	536,150	721,494	730,935
Degree Day & Wind Adjustment	599	-	846	8,445	-	(1,191)	-	129
Weather Adjusted	120,473	118,521	121,036	536,109	528,589	534,959	721,494	731,064
Energy Supply Cost Variance ¹	4,810	2,974	5,425	22,328	15,111	22,163	21,418	29,228
Excess Earnings	-	-	-	-	-	-	-	(5,305)
Revenue Requirement Shortfall ²	-	2,073	-	-	9,246	-	12,622	-
Amortizations ³								
Pension Expense Variance Deferral	227	307	339	680	921	1,015	1,227	1,355
OPEB Deferral	(923)	(244)	(277)	(2,768)	(732)	(832)	(978)	(1,110)
Deferred CDM Program Costs	1,212	1,246	1,058	3,636	3,738	3,174	4,984	4,232
Total Reported Revenue	125,799	124,877	127,581	559,985	556,873	560,479	760,767	759,464
PURCHASED POWER EXPENSE								
Actual	68,864	64,995	68,836	367,883	364,970	383,266	496,904	522,282
Degree Day & Wind Adjustment	1,026	-	1,448	14,434	-	(2,026)	-	248
Hydro Equalization Adjustment	(918)	-	(515)	(2,670)	-	(2,498)	-	(9,149)
Purchased Power Weather Adjusted	68,972	64,995	69,769	379,647	364,970	378,742	496,904	513,381
Demand Management Incentive Account ⁴	(665)	-	(423)	(1,249)	-	(738)	-	(1,398)
Total Purchased Power Expense	68,307	64,995	69,346	378,398	364,970	378,004	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 September 30 (\$000s)								
	THIRD 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	845	646	638	2,194	1,940	1,940	2,588	2,579
Provisioning Work	1,030	1,616	1,289	4,613	4,329	4,510	5,373	7,067
Wheeling Revenue	152	163	144	496	545	525	714	675
Interest on Overdue Customer Accounts	458	298	440	1,849	987	1,397	1,244	1,871
Other Non-Electrical Revenue	1,466	961	724	3,679	2,437	1,539	3,356	2,207
Total Other Revenue	3,951	3,684	3,235	12,831	10,238	9,911	13,275	14,399
Finance Charges								
Interest on Long-term Debt	9,791	9,635	9,384	29,374	28,905	26,888	38,428	36,673
Interest on Credit Facilities	1,012	662	788	2,586	1,829	2,456	2,453	2,543
Amortization of Deferred Debt Issue Costs	47	54	46	142	163	133	216	181
Interest Other	27	4	24	80	14	78	18	114
Interest Portion of AFUDC	(226)	(185)	(413)	(437)	(382)	(900)	(697)	(1,468)
Total Finance Charges	10,651	10,170	9,829	31,745	30,529	28,655	40,418	38,043

NEWFOUNDLAND POWER INC. CUSTOMER AND EMPLOYEE STATISTICS As At September 30				
	THIRD QUARTER		ANNUAL	
	Actual 2024	Actual 2023	Plan 2024	Actual 2023
Customers	276,619	274,733	276,208	275,464
Employees ¹				
Regular	623	635	609	629
Temporary	25	29	23	28
Total	648	664	632	657

¹ Refers to full time equivalents.

NEWFOUNDLAND POWER INC. SERVICE CONTINUITY PERFORMANCE BY AREA For The Periods Ended September 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	0.95	0.19	2.28	1.34	2.27	0.51	0.15	1.87	1.28	2.99
Avalon	0.90	0.82	2.42	2.22	2.53	0.57	0.98	4.07	2.83	5.57
Burin	2.62	0.54	4.26	2.83	3.84	0.77	0.71	2.70	3.02	4.68
Bonavista	1.44	0.19	4.57	2.74	3.92	2.11	0.35	5.79	3.84	5.72
Gander	1.36	0.21	3.75	4.06	3.59	0.40	0.44	5.16	7.43	4.75
Grand Falls	1.23	0.36	3.53	3.53	3.22	1.58	0.39	5.44	4.03	4.65
Corner Brook	0.70	1.03	4.36	8.63	4.71	0.50	0.73	7.04	9.07	6.09
Stephenville	1.75	2.07	5.03	9.29	6.81	3.05	0.87	9.06	6.99	11.96
Company Totals	1.13	0.51	3.10	3.15	3.14	0.89	0.45	3.95	3.47	4.68

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 September 30					
ORIGIN	SAIFI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE # / YEAR
	2024 #	2023 #	2024 #	2023 #	
Loss of Supply (Hydro)	0.65	0.14	0.97	0.96	0.65
Transmission	0.11	0.06	0.31	0.33	0.21
Distribution	0.37	0.31	1.82	1.86	2.28
Company Totals	1.13	0.51	3.10	3.15	3.14

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 September 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)	0.44	0.02	0.73	0.20	0.47
Transmission	0.06	0.12	0.41	0.70	0.35
Distribution	0.39	0.31	2.81	2.57	3.86
Company Totals	0.89	0.45	3.95	3.47	4.68

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 September 30										
CAUSE	THIRD QUARTER				YEAR TO DATE				ANNUAL	
	2024		2023		2024		2023		2023	
	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI
Loss of Supply (Hydro)	82	0.44	23	0.02	138	0.59	74	0.10	102	0.24
Equipment Failure	391	0.09	326	0.09	1,141	0.55	1,122	0.49	1,489	0.74
Planned Outage	162	0.15	108	0.08	406	0.33	428	0.25	573	0.34
Tree Contacts	29	0.01	21	0.04	123	0.16	145	0.45	249	0.62
Lightning	61	0.03	46	0.10	77	0.04	56	0.10	57	0.10
Emergency Repairs	85	0.04	105	0.03	310	0.26	423	0.30	551	0.39
No Trouble Found	95	0.01	59	0.01	225	0.02	193	0.05	262	0.08
Transmission Unplanned	-	0.00	-	0.00	5	0.03	20	0.02	24	0.06
Vehicle Accident	13	0.04	7	0.02	31	0.12	28	0.08	46	0.19
Wildlife (Bird/Animal)	225	0.04	130	0.03	360	0.11	223	0.04	269	0.04
Transmission Planned	-	0.00	1	0.00	-	0.00	6	0.04	8	0.05
Public Overhead Line Contact	4	0.02	9	0.01	10	0.03	18	0.01	26	0.03
Switching Order	16	0.01	20	0.02	31	0.02	52	0.05	69	0.08
Unknown	17	0.00	37	0.00	77	0.03	117	0.02	176	0.08
Maintenance Work	43	0.00	58	0.00	280	0.01	185	0.01	234	0.01
Fire	6	0.01	3	0.00	14	0.02	5	0.00	11	0.04
Customer Requested Outage	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Debris On Line	-	0.00	1	0.00	2	0.00	5	0.00	7	0.00
Customer Owned Equipment	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Improper Spacing/Sag	1	0.00	2	0.00	8	0.00	5	0.00	6	0.00
Other Scheduled Outage	4	0.00	-	0.00	14	0.00	11	0.00	16	0.00
Salt Spray/Contamination	5	0.00	1	0.00	45	0.01	11	0.01	20	0.01
Vandalism	2	0.00	6	0.00	6	0.04	13	0.00	13	0.00
Public Underground Line Contact	-	0.00	1	0.00	2	0.00	2	0.00	3	0.00
Switching/Commissioning Error	-	0.00	10	0.00	10	0.01	12	0.00	14	0.00
Flood	-	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	1,241	0.89	974	0.45	3,318	2.38	3,329	2.35	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 Third Quarter 2024						
AREA	SCHEDULED		UNSCHEDULED		TOTAL	
	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS
St. John's	0.12	0.07	0.83	0.44	0.95	0.51
Avalon	0.01	0.01	0.89	0.56	0.90	0.57
Burin	0.20	0.41	2.42	0.36	2.62	0.77
Bonavista	0.39	1.22	1.05	0.89	1.44	2.11
Gander	0.28	0.08	1.08	0.32	1.36	0.40
Grand Falls	0.19	0.76	1.04	0.82	1.23	1.58
Corner Brook	0.03	0.07	0.67	0.44	0.70	0.50
Stephenville	0.36	1.23	1.39	1.82	1.75	3.05
Company Totals	0.15	0.29	0.98	0.60	1.13	0.89

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 September 30					
	<u>THIRD 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	3	5	6	11
Equipment/Vehicles	13	16	36	38	53
Total	15	19	41	44	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 September 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 September 30, 2024
(\$000s)

	BUDGET	EXPENDITURE ¹		
	Approved by Order No. P.U. 02 (2024) & P.U. 14 (2023)	Third Quarter	Year To Date	Unexpended Balance
Generation Hydro	5,329	1,215	2,385	2,944
Generation Thermal	311	116	160	151
Substations	22,171	7,879	14,598	7,573
Transmission	15,064	2,609	4,090	10,974
Distribution	54,865	15,082	48,527	6,338
General Property	2,340	855	1,616	724
Transportation	3,806	936	1,018	2,788
Telecommunications	502	76	181	321
Information Systems	6,180	1,281	3,750	2,430
Unforeseen Items	750	-	-	750
General Expenses Capital	4,500	998	3,521	979
TOTAL	115,818	31,047	79,846	35,972

Leasing Arrangements Entered Into			
Brief description	Period	Annual Cost	Quarterly payments
	There were no lease obligations entered into during the third 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 \$5,540,000 related to prior years capital projects carried forward into 2024.

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT

For The Period Ended September 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 September 30, 2024

Charges from Affiliated Corporations

<u>Regulated Charges</u>	<u>Third Quarter 2024</u>	<u>Third Quarter 2023</u>	<u>Year To Date 2024</u>	<u>Year To Date 2023</u>	<u>Annual 2023</u>
Trustee & Share Plan Costs	\$ 5,000	\$ 7,000	\$ 18,000	\$ 26,000	\$ 32,000
Miscellaneous	465,302	99,615	1,444,287	230,145	539,745
Sub-total	\$ 470,302	\$ 106,615	\$ 1,462,287	\$ 256,145	\$ 571,745
<u>Non-Regulated Charges</u>	<u>Third Quarter 2024</u>	<u>Third Quarter 2023</u>	<u>Year To Date 2024</u>	<u>Year To Date 2023</u>	<u>Annual 2023</u>
Directors' Fees & Travel	\$ 45,000	\$ 46,000	\$ 96,000	\$ 105,000	\$ 152,000
Staff Charges	224,000	206,000	842,000	799,000	1,008,000
Miscellaneous	138,262	188,597	549,262	422,609	558,609
Sub-total	\$ 407,262	\$ 440,597	\$ 1,487,262	\$ 1,326,609	\$ 1,718,609
TOTAL	<u>\$ 877,564</u>	<u>\$ 547,212</u>	<u>\$ 2,949,549</u>	<u>\$ 1,582,754</u>	<u>\$ 2,290,354</u>

Charges to Affiliated Corporations

	<u>Third Quarter 2024</u>	<u>Third Quarter 2023</u>	<u>Year To Date 2024</u>	<u>Year To Date 2023</u>	<u>Annual 2023</u>
Postage	\$ 201	\$ 366	\$ 987	\$ 1,167	\$ 1,549
Staff Charges	3,112	9,428	13,136	23,369	26,916
Miscellaneous	28,155	28,949	58,053	117,654	122,353
TOTAL	<u>\$ 31,468</u>	<u>\$ 38,743</u>	<u>\$ 72,176</u>	<u>\$ 142,190</u>	<u>\$ 150,818</u>

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

	<u>Third Quarter 2024</u>			<u>Third 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	\$ -	\$ 45,000	\$ 45,000	\$ -	\$ 46,000	\$ 46,000
Trustee & Share Plan Costs	5,000	-	5,000	7,000	-	7,000
Staff Charges	-	224,000	224,000	-	206,000	206,000
Miscellaneous	455,119	138,262	593,381	96,918	188,597	285,515
Total	<u>\$ 460,119</u>	<u>\$ 407,262</u>	<u>\$ 867,381</u>	<u>\$ 103,918</u>	<u>\$ 440,597</u>	<u>\$ 544,515</u>
Maritime Electric Co. Ltd.						
Miscellaneous	\$ 4,879	\$ -	\$ 4,879	\$ 2,697	\$ -	\$ 2,697
Total	<u>\$ 4,879</u>	<u>\$ -</u>	<u>\$ 4,879</u>	<u>\$ 2,697</u>	<u>\$ -</u>	<u>\$ 2,697</u>
FortisOntario						
Miscellaneous	\$ 2,785	\$ -	\$ 2,785	\$ -	\$ -	\$ -
Total	<u>\$ 2,785</u>	<u>\$ -</u>	<u>\$ 2,785</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FortisBC Inc./FortisBC Holdings Inc.						
Miscellaneous	\$ 2,519	\$ -	\$ 2,519	\$ -	\$ -	\$ -
Total	<u>\$ 2,519</u>	<u>\$ -</u>	<u>\$ 2,519</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Grand Total	<u>\$ 470,302</u>	<u>\$ 407,262</u>	<u>\$ 877,564</u>	<u>\$ 106,615</u>	<u>\$ 440,597</u>	<u>\$ 547,212</u>

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
Charges from Affiliated Corporations
For The Period Ended September 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	\$ -	\$ 96,000	\$ 96,000	\$ -	\$ 105,000	\$ 105,000	\$ -	\$ 152,000	\$ 152,000
Trustee & Share Plan Costs	18,000	-	18,000	26,000	-	26,000	32,000	-	32,000
Staff Charges	-	842,000	842,000	-	799,000	799,000	-	1,008,000	1,008,000
Miscellaneous	1,419,029	549,262	1,968,291	217,065	422,609	639,674	509,425	558,609	1,068,034
Total	<u>\$ 1,437,029</u>	<u>\$ 1,487,262</u>	<u>\$ 2,924,291</u>	<u>\$ 243,065</u>	<u>\$ 1,326,609</u>	<u>\$ 1,569,674</u>	<u>\$ 541,425</u>	<u>\$ 1,718,609</u>	<u>\$ 2,260,034</u>
Maritime Electric Co. Ltd.									
Miscellaneous	\$ 8,504	\$ -	\$ 8,504	\$ 5,080	\$ -	\$ 5,080	\$ 5,997	\$ -	\$ 5,997
Total	<u>\$ 8,504</u>	<u>\$ -</u>	<u>\$ 8,504</u>	<u>\$ 5,080</u>	<u>\$ -</u>	<u>\$ 5,080</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>
FortisOntario									
Miscellaneous	\$ 9,198	\$ -	\$ 9,198	\$ -	\$ -	\$ -	\$ 6,248	\$ -	\$ 6,248
Total	<u>\$ 9,198</u>	<u>\$ -</u>	<u>\$ 9,198</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,248</u>	<u>\$ -</u>	<u>\$ 6,248</u>
FortisBC Inc./FortisBC Holdings Inc.									
Miscellaneous	\$ 7,556	\$ -	\$ 7,556	\$ 2,519	\$ -	\$ 2,519	\$ 12,594	\$ -	\$ 12,594
Total	<u>\$ 7,556</u>	<u>\$ -</u>	<u>\$ 7,556</u>	<u>\$ 2,519</u>	<u>\$ -</u>	<u>\$ 2,519</u>	<u>\$ 12,594</u>	<u>\$ -</u>	<u>\$ 12,594</u>
Grand Total	<u>\$ 1,462,287</u>	<u>\$ 1,487,262</u>	<u>\$ 2,949,549</u>	<u>\$ 256,145</u>	<u>\$ 1,326,609</u>	<u>\$ 1,582,754</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 September 30, 2024

	Third Quarter 2024	Third Quarter 2023	Year To Date 2024	Year To Date 2023	Annual 2023
Fortis Inc.					
Postage	\$ 201	\$ 366	\$ 987	\$ 1,167	\$ 1,549
Staff Charges	813	7,025	6,942	18,180	21,336
Miscellaneous	12,375	9,179	38,914	78,766	83,465
Total	<u>\$ 13,389</u>	<u>\$ 16,570</u>	<u>\$ 46,843</u>	<u>\$ 98,113</u>	<u>\$ 106,350</u>
Maritime Electric Co. Ltd.					
Staff Charges	\$ 2,299	\$ 2,403	\$ 6,194	\$ 2,403	\$ 2,794
Miscellaneous	590	2,540	2,949	4,599	4,599
Total	<u>\$ 2,889</u>	<u>\$ 4,943</u>	<u>\$ 9,143</u>	<u>\$ 7,002</u>	<u>\$ 7,393</u>
FortisOntario Inc.					
Miscellaneous	\$ 440	\$ 2,440	\$ 1,440	\$ 19,499	\$ 19,499
Total	<u>\$ 440</u>	<u>\$ 2,440</u>	<u>\$ 1,440</u>	<u>\$ 19,499</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	\$ 4,980	\$ 4,870	\$ 4,980	\$ 4,870	\$ 4,870
Total	<u>\$ 4,980</u>	<u>\$ 4,870</u>	<u>\$ 4,980</u>	<u>\$ 4,870</u>	<u>\$ 4,870</u>
FortisBC Inc./FortisBC Holdings Inc.					
Miscellaneous	\$ 9,770	\$ 9,920	\$ 9,770	\$ 9,920	\$ 9,920
Total	<u>\$ 9,770</u>	<u>\$ 9,920</u>	<u>\$ 9,770</u>	<u>\$ 9,920</u>	<u>\$ 9,920</u>
Total	<u>\$ 31,468</u>	<u>\$ 38,743</u>	<u>\$ 72,176</u>	<u>\$ 142,190</u>	<u>\$ 150,818</u>

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

Company Name	Principal Amount ¹	Date Borrowed	Repayment Date	Interest Rate	Interest Amount	Repayment 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	-
Fortis Inc.	\$30,000,000	July 29, 2024	August 30, 2024	5.64% ⁵	\$147,902.69	-
Fortis Inc.	\$30,000,000	August 30, 2024	September 20, 2024	5.43% ⁶	\$93,457.75	\$30,000,000

¹ Principal amount of \$30,000,000 was borrowed on March 19, 2024 with subsequent roll-overs until repayment on September 20, 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%.

⁵ Interest based on the one-month Term CORRA rate set on July 29, 2024 (4.53%) plus stamping fee of 0.975%, Term CORRA adjustment of 0.295%, less a standby fee of 0.16%.

⁶ Interest based on the one-month Term CORRA rate set on August 30, 2024 (4.27%) plus stamping fee of 1.025%, 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 September 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 - Third Quarter

The total number of damage claims received during the third quarter of 2024 has increased in comparison to the number of claims received during the same period in 2023. The increase is primarily found in the Miscellaneous category.

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

FOR THE QUARTER ENDING SEPTEMBER 2024

Cause	Number	Outstanding	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
	Received	Last Quarter		Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	3	0	3	0	\$0	\$0	3	\$1,834	0	\$0
Power Interruptions	10	1	11	0	\$0	\$0	7	\$5,900	4	\$4,100
Improper Workmanship	6	3	9	5	\$10,768	\$7,121	1	\$2,000	3	\$3,000
Weather Related	6	0	6	0	\$0	\$0	6	\$4,000	0	\$0
Equipment Failure	4	5	9	2	\$1,325	\$925	1	\$1,000	6	\$6,784
Third Party	3	0	3	0	\$0	\$0	2	\$3,500	1	\$1,300
Miscellaneous	13	12	25	5	\$18,328	\$10,818	10	\$6,000	10	\$21,000
Total	<u>45</u>	<u>21</u>	<u>66</u>	<u>12</u>	<u>\$30,421</u>	<u>\$18,864</u>	<u>30</u>	<u>\$24,234</u>	<u>24</u>	<u>\$36,184</u>

FOR THE QUARTER ENDING SEPTEMBER 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	1	0	1	0	\$0	\$0	1	\$600	0	\$0
Power Interruptions	8	5	13	1	\$330	\$330	8	\$3,780	4	\$2,300
Improper Workmanship	0	3	3	0	\$0	\$0	0	\$0	3	\$6,250
Weather Related	1	0	1	0	\$0	\$0	1	\$1,000	0	\$0
Equipment Failure	14	29	43	12	\$15,696	\$10,263	18	\$18,000	13	\$13,520
Third Party	0	0	0	0	\$0	\$0	0	\$0	0	\$0
Miscellaneous	3	2	5	2	\$9,463	\$9,292	1	\$500	2	\$1,000
Total	<u>27</u>	<u>39</u>	<u>66</u>	<u>15</u>	<u>\$25,489</u>	<u>\$19,885</u>	<u>29</u>	<u>\$23,880</u>	<u>22</u>	<u>\$23,070</u>

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

FOR THE QUARTER ENDING SEPTEMBER 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	15	4	19	1	\$3,385	\$1,300	8	\$7,234	10	\$11,184
Eastern Region	13	5	18	5	\$3,995	\$3,444	10	\$6,500	3	\$2,000
Western Region	17	12	29	6	\$23,041	\$14,220	12	\$10,500	11	\$23,000
Total	<u>45</u>	<u>21</u>	<u>66</u>	<u>12</u>	<u>\$30,421</u>	<u>\$18,964</u>	<u>30</u>	<u>\$24,234</u>	<u>24</u>	<u>\$36,184</u>

FOR THE QUARTER ENDING SEPTEMBER 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	15	10	25	5	\$15,311	\$11,520	9	\$11,580	11	\$8,420
Eastern Region	3	17	20	6	\$7,900	\$6,727	13	\$7,700	1	\$5,000
Western Region	9	12	21	4	\$2,278	\$1,638	7	\$4,600	10	\$9,650
Total	<u>27</u>	<u>39</u>	<u>66</u>	<u>15</u>	<u>\$25,489</u>	<u>\$19,885</u>	<u>29</u>	<u>\$23,880</u>	<u>22</u>	<u>\$23,070</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 September 30, 2024

The table below summarizes Contribution in Aid of Construction (CIAC) activity for the third 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	22	7	29	22	1	6
- Outside Planning Area	41	27	68	39	4	25
	63	34	97	61	5	31
General Service	9	4	13	10	0	3
Total	72	38	110	71	5	34

The table on pages 2 to 4 of the report provides specific information for the 72 CIACs quoted to customers during the period July 1, 2024 to September 30, 2024. Both the CIAC amounts quoted and the Estimated Construction Costs exclude HST.

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Third Quarter 2024

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (within Residential Planning Area)				
2024-07-02	2023-20-173	\$0.00	\$1,078.00	Yes
2024-07-18	2024-41-113	\$413.31	\$5,173.31	Yes
2024-07-22	2024-20-146	\$0.00	\$1,400.00	Yes
2024-07-30	2024-50-111	\$2,298.00	\$7,058.00	Yes
2024-07-31	2024-41-112	\$0.00	\$4,648.51	Yes
2024-07-31	2024-41-117	\$3,642.00	\$8,402.00	
2024-08-01	2024-51-117	\$11,482.00	\$16,242.00	Yes
2024-08-08	2024-20-145	\$350.56	\$5,950.56	Yes
2024-08-14	2024-20-144	\$2,184.00	\$6,944.00	Yes
2024-08-21	2024-20-154	\$3,864.00	\$9,464.00	Yes
2024-08-27	2024-20-164	\$24,084.00	\$28,844.00	Yes
2024-08-29	2024-40-111	\$7,840.00	\$12,600.00	Yes
2024-09-09	2024-20-155	\$0.00	\$3,304.00	Yes
2024-09-10	2024-20-162	\$1,232.00	\$6,552.00	Yes
2024-09-10	2024-20-166	\$3,586.00	\$8,346.00	
2024-09-13	2024-30-120	\$2,748.00	\$8,908.00	Yes
2024-09-18	2024-51-123	\$2,128.00	\$6,888.00	
2024-09-18	2024-51-121	\$12,658.00	\$17,418.00	
2024-09-24	2024-51-116	\$9,408.00	\$14,168.00	Yes
2024-09-26	2024-30-126	\$4,424.00	\$9,184.00	Yes
2024-09-30	2024-50-118	\$33,358.75	\$38,118.75	Yes
2024-09-30	2024-51-122	\$4,368.00	\$10,248.00	Yes
DOMESTIC (outside Residential Planning Area)				
2024-07-02	2024-30-115	\$7,728.00	\$9,128.00	
2024-07-10	2024-51-115	\$5,600.00	\$7,000.00	
2024-07-23	2024-20-147	\$2,817.00	\$4,217.00	Yes
2024-07-24	2024-10-135	\$450.00	\$1,850.00	Yes
2024-07-25	2024-41-114	\$6,650.16	\$8,050.16	Yes
2024-07-30	2024-10-129	\$4,209.71	\$5,609.71	
2024-07-31	2024-40-108	\$1,512.00	\$2,912.00	
2024-08-02	2024-20-151	\$4,704.00	\$7,504.00	Yes
2024-08-05	2024-41-116	\$5,435.86	\$6,835.86	Yes
2024-08-12	2024-40-110	\$3,941.25	\$5,901.25	

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Third Quarter 2024

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (outside Residential Planning Area con't)				
2024-08-12	2024-10-136	\$10,511.92	\$15,271.92	Yes
2024-08-13	2024-41-120	\$10,199.94	\$11,599.94	Yes
2024-08-14	2024-10-138	\$1,455.01	\$2,855.01	Yes
2024-08-21	2024-30-118	\$1,137.00	\$2,537.00	Yes
2024-08-22	2024-31-113	\$10,422.90	\$11,822.90	Yes
2024-08-27	2024-51-118	\$2,127.89	\$3,527.89	
2024-08-27	2024-20-149	\$616.00	\$2,016.00	Yes
2024-08-27	2024-51-119	\$4,704.00	\$6,104.00	
2024-08-28	2024-20-163	\$5,369.25	\$6,769.25	Yes
2024-08-28	2024-30-124	\$2,509.50	\$5,029.50	Yes
2024-09-03	2024-20-165	\$952.00	\$2,352.00	
2024-09-06	2024-50-114	\$2,961.54	\$4,361.54	
2024-09-09	2024-20-148	\$3,864.00	\$5,264.00	Yes
2024-09-10	2024-40-112	\$2,072.00	\$3,472.00	Yes
2024-09-11	2024-41-119	\$4,350.74	\$5,750.74	Yes
2024-09-12	2024-40-113	\$2,125.00	\$4,085.00	Yes
2024-09-13	2024-50-112	\$1,290.00	\$3,810.00	Yes
2024-09-16	2024-40-109	\$2,003.50	\$3,403.50	Yes
2024-09-19	2024-50-116	\$1,682.00	\$3,082.00	Yes
2024-09-20	2024-50-119	\$2,961.54	\$4,361.54	Yes
2024-09-20	2024-20-167	\$2,426.00	\$3,826.00	
2024-09-23	2024-20-168	\$6,911.94	\$8,311.94	
2024-09-25	2024-31-114	\$4,304.50	\$5,704.50	Yes
2024-09-26	2024-31-112	\$6,933.60	\$8,333.60	Yes
2024-09-26	2024-40-115	\$840.00	\$2,240.00	Yes
2024-09-30	2024-41-123	\$1,040.60	\$2,440.60	
2024-09-30	2024-30-127	\$3,066.53	\$4,466.53	Yes
2024-09-30	2024-20-152	\$5,757.38	\$7,157.38	Yes
2024-09-30	2024-41-115	\$10,199.94	\$11,599.94	Yes
2024-09-30	2024-50-120	\$7,285.50	\$12,045.50	
2024-09-30	2024-20-157	\$3,115.00	\$4,515.00	Yes

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Third Quarter 2024

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
GENERAL SERVICE				
2024-07-17	2024-30-119	\$13,145.75	\$22,498.25	
2024-08-02	2024-51-113	\$2,757.00	\$11,812.00	Yes
2024-08-26	2024-20-150	\$2,784.50	\$7,544.50	
2024-08-27	2024-20-160	\$2,858.00	\$7,618.00	Yes
2024-08-28	2024-10-140	\$23,412.95	\$30,483.75	Yes
2024-09-18	2024-40-114	\$5,533.00	\$13,384.00	Yes
2024-09-23	2024-50-117	\$10,648.75	\$15,408.75	Yes
2024-09-30	2024-10-144	\$0.00	\$2,267.00	Yes
2024-09-30	2024-50-115	\$476.25	\$13,077.25	Yes

NEWFOUNDLAND POWER INC.
RATE STABILIZATION ACCOUNT REPORT

For The Period Ended September 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 July through September 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 September 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
July	51,437.4		(3,783.1)		5.7	45.3	273.9	2,407.6	1,496.5	51,883.3
August	51,883.3		(5,201.9)		4.5	52.1	276.3	3,442.3	1,411.8	51,868.4
September	51,868.4		(6,343.2)		3.9	52.4	376.7	3,463.9	1,420.7	50,842.8
		<u>12,492.5</u>	<u>(57,371.4)</u>	<u>-</u>	<u>85.2</u>	<u>641.1</u>	<u>2,370.9</u>	<u>35,441.0</u>	<u>20,568.5</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 September 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
July	307.1	291.8	15.3	18.165	6.940	-	1,710.8
August	303.7	287.8	15.9	18.165	6.940	-	1,786.0
September	305.9	294.2	11.7	18.165	6.940	-	1,313.2
	<u>4,255.2</u>	<u>4,056.1</u>	<u>199.1</u>	<u>18.165</u>	<u>6.940</u>	<u>-</u>	<u>22,328.1</u>