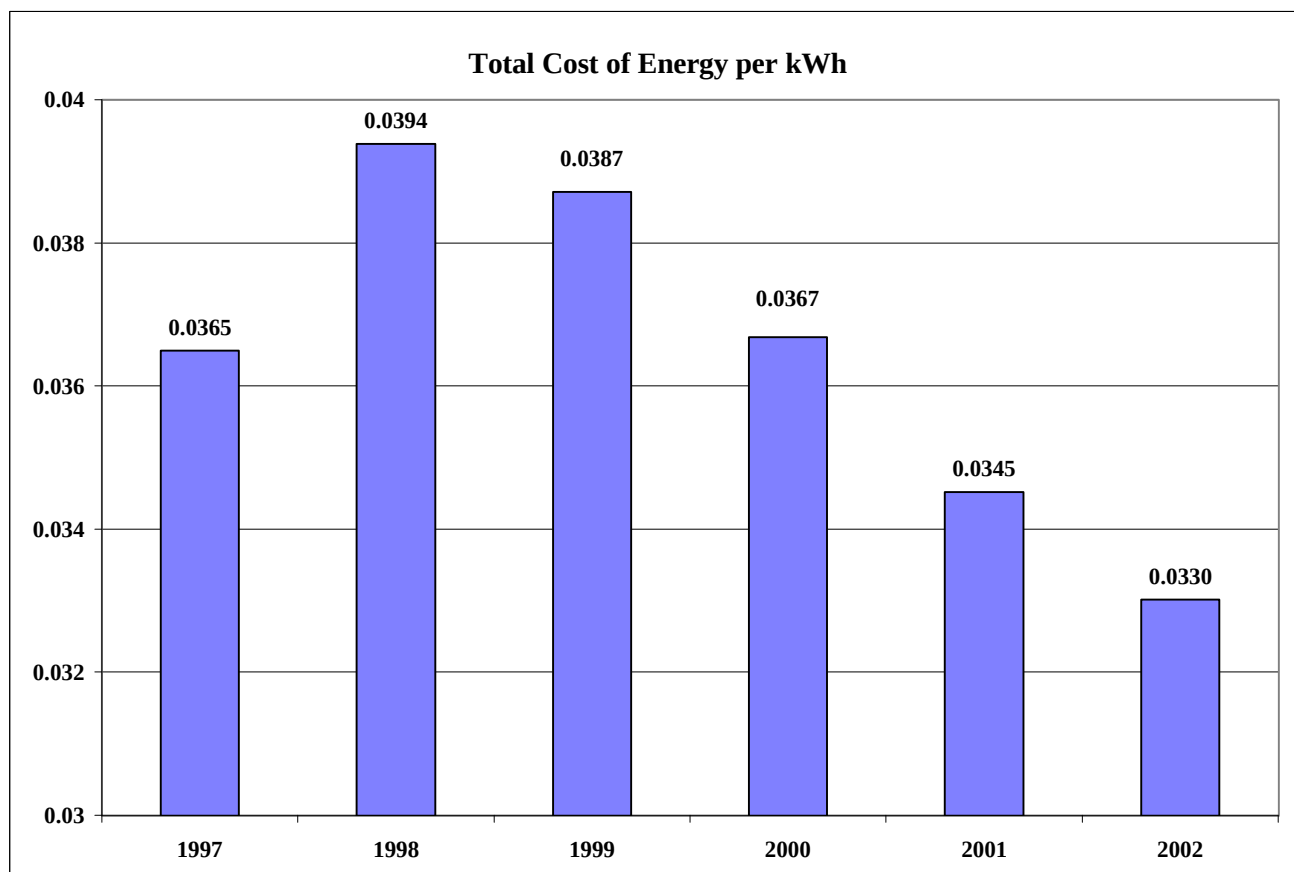


Newfoundland and Labrador Hydro 2001 Rate Hearing
Comparison of Total Cost of Energy to kWh Sold and Used (excluding fuel)
(000)'s

Year	kWh sold and used	Depreciation	Purchased Power	Other Costs	Interest	Margin		Total Cost of Energy	Cost per kWh
1997	6,816,000	\$ 30,686	\$ 5,692	\$ 74,152	\$ 106,876	\$ 31,351		\$ 248,757	\$ 0.0365
1998	6,276,000	\$ 32,843	\$ 9,442	\$ 80,827	\$ 98,903	\$ 25,132		\$ 247,147	\$ 0.0394
1999	6,288,000	\$ 36,108	\$ 13,785	\$ 85,152	\$ 95,327	\$ 13,033	¹	\$ 243,405	\$ 0.0387
2000	6,741,000	\$ 35,469	\$ 15,961	\$ 93,144	\$ 96,868	\$ 5,850		\$ 247,292	\$ 0.0367
2001	7,086,000	\$ 32,738	\$ 15,333	\$ 90,204	\$ 92,558	\$ 13,727		\$ 244,560	\$ 0.0345
2002	7,270,000	\$ 31,790	\$ 15,266	\$ 89,762	\$ 93,584	\$ 9,610		\$ 240,012	\$ 0.0330



¹ Both of these numbers have been restated for the writedown of the Roddickton chip plant