

WHENEVER. WHEREVER.
We'll be there.



August 14, 2025

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, 2025. The report is divided into six sections: (1) Quarterly Summary; (2) Capital Expenditure Progress; (3) Inter-Company Transactions; (4) Customer Property Damage Claims; (5) Contribution in Aid of Construction Activity; and (6) Rate Stabilization Account.

If you have any questions, please contact the undersigned.

Regards,

A handwritten signature in blue ink that reads "Siobhan Donovan". The signature is fluid and cursive, with the first name "Siobhan" and the last name "Donovan" clearly distinguishable.

Siobhan Donovan
Manager Regulatory Affairs

Enclosure

cc. Michael Ladha, KC
Newfoundland and Labrador Hydro

Newfoundland Power Inc.

55 Kenmount Road • P.O. Box 8910 • St. John's, NL A1B 3P6

PHONE (709) 853-6251 • FAX (709) 737-2974 • sdonovan@newfoundlandpower.com



Q2 2025

QUARTERLY REGULATORY REPORT

WHENEVER. WHEREVER.
We'll be there.

NEWFOUNDLAND
POWER
A FORTIS COMPANY

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		Year to Date		Annual	
		Actual 2025	Plan 2025	Actual 2024	Plan 2025
Safety					
Total Recordable Injury Rate ^{1,2}		0.70	0.54	0	0.54
Safety Leading Indicators ²		95.7	92.7	90.6	92.7
Preventable Vehicle Accidents ²		5	2	3	6
Public Contact Incidents ²		11	8	5	24
Operations & Reliability					
Outage Hours per Customer (SAIDI) ^{3,4}		1.10	1.39	1.34	2.75
Outages per Customer (SAIFI) ^{3,5}		0.71	1.04	0.87	2.02
Trouble Call Response (%) ⁶		86	85	88	85
Street Light Call Response (Days) ⁷		3.5	5.0	3.4	5.0
New Service Response (Days) ⁸		3.7	5.0	3.4	5.0
Customer Appointments Met (%)		92	90	95	90
PLT Hours/Job ⁹		6.0	7.3	7.4	7.0
Customer Relations & Sustainability					
Customer Satisfaction Rating ¹⁰		82.2	86.7	86.3	86.7
Service Level (%) ¹¹		74.9	80.0	81.1	80.0
Customer Self Service (%) ¹²		89.2	86.0	89.1	86.0
Energy Saved (GWh)		10.9	10.9	12.2	25.7
Number of Spills		19	18	10	35

Notes:

- ¹ Injuries per 200,000 hours worked.
- ² Plan based on historical average.
- ³ System performance statistics exclude interruptions which are Newfoundland and Labrador Hydro related and those which meet the Institute of Electrical and Electronic Engineers (“IEEE”) definition of major events.
- ⁴ 2025 excludes 0.11 hours for loss of supply and 0.62 hours for a January storm. 2024 excludes 0.15 hours for loss of supply.
- ⁵ 2025 excludes 0.12 for loss of supply and 0.17 for a January storm. 2024 excludes 0.19 for loss of supply.
- ⁶ Percentage of trouble call responses within two hours.
- ⁷ Average number of days to complete street light outage response.
- ⁸ Average number of days to complete new service connections following authorization.
- ⁹ Plan based on three-year average with productivity improvement of 1.5%.
- ¹⁰ Result from quarterly customer satisfaction survey.
- ¹¹ Weighted average of customer calls and webchats answered within 60 seconds, and customer emails answered within 2 business days. Previously based on the percentage of customer calls answered within 60 seconds.
- ¹² Percentage of customer contacts via technology (no person-to-person contact).

		Year to Date		Annual	
		Actual 2025	Plan 2025	Actual 2024	Plan 2025
Electricity Supply					
Energy Purchased (GWh) ¹		3,335.6	3,399.4	3,338.4	5,903.7
Peak Demand (MW) ^{1,2}		1,457.7	1,476.3	1,487.0	1,476.3
Plant Availability (%) ³		95.0	95.0	94.3	95.0
Hydro Plant Production (GWh)		203.0	248.0	241.9	429.0
Financials, Capital & Operating Efficiency					
Earnings (\$ millions) ⁴		30.1	19.1	20.2	53.2
Capital Expenditures (\$ millions) ⁵		61.4	50.1	52.9	128.0
Electricity Sales (GWh) ¹		3,394.7	3,460.2	3,409.2	6,017.9
New Customer Connections		2,043	927	1,273	2,239
Electricity Revenue (\$ millions) ^{1,6}		445.9	450.7	433.2	800.7
Gross Regulated Operating Cost per Customer (\$) ⁷		139	142	142	271

Notes:

¹ Weather-adjusted.

² Peak demand for the 2024-2025 winter period occurred on January 23, 2025 at 8:06 am.

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

⁴ Earnings applicable to common shares.

⁵ Annual plan includes the Board of Commissioners of Public Utilities (the "PUB") approved plan of \$128.0 million.

⁶ Excludes regulatory amortizations and other revenue.

⁷ Excludes energy solutions program costs, employee future benefit costs and non-regulated expenses. 2025 annual plan adjusted for the impacts of Order No. P.U. 03 (2025).

Safety Performance

The Company experienced no lost-time injuries or medical-aid injuries during the second quarter. The total recordable injury rate remains above plan at 0.70, reflecting two injuries in the first quarter.

The quality of completed job safety plans and event analyses continued to improve, with an average score of 95.7% at the end of the second quarter. This is higher than plan and the same period last year. The Company is piloting the use of Artificial Intelligence to review and evaluate job safety plans.

There was one preventable vehicle incident in the second quarter, related to reversing. Additional preventative strategies were implemented following an increase in events in the first quarter.

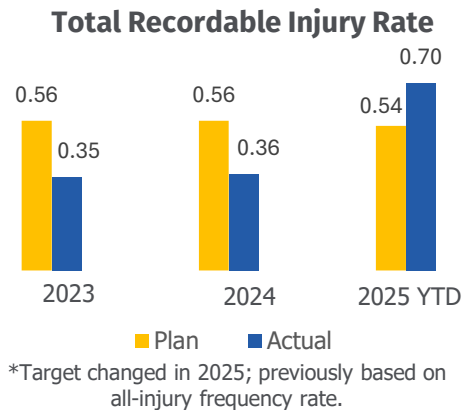
Prevention and Training

71% of the annual safety training requirement was completed by the end of the second quarter. This included an emphasis on practical application during safety tailboards to support continual improvement and prevent complacency.

Newfoundland Power continued to offer public safety education sessions, reaching approximately 72 first responders and 900 students in the second quarter.

Industry participation in the second quarter included the 2025 Canadian Utility Work Methods Conference and the Newfoundland and Labrador Occupational Safety and Health Association (“NLOSHA”) conference, at which a Newfoundland Power PLT Lead Hand was awarded the Provincial 2024 Safety Leader Award.

A Safety Stand-Out Program was launched to recognize employees who demonstrate exceptional safety leadership. A Mindful Moments initiative was also introduced to provide information on improving focus and reducing complacency.



Employees

Diversity, Equity and Inclusion

In the second quarter, the Company’s Diversity, Equity and Inclusion (“DEI”) Champion’s Network held the annual DEI Champion’s Network Day. Through this event, the DEI Champion’s Network aligned key priorities and identified mechanisms to continue building a culture where all voices are heard and valued.

In May, Newfoundland Power hosted the annual in-person Electricity Canada DEI Meetings. These meetings helped Newfoundland Power strengthen its own DEI practices while advancing DEI initiatives within the utility sector.

In June, Newfoundland Power celebrated Pride with a number of events aimed at fostering awareness, allyship, and community.

Leadership Development Program

Newfoundland Power continued to administer employee training as part of its Leadership Development Program, launched in the Fall of 2024. This training is aimed at equipping supervisors and managers with the necessary skills to lead effectively. The program enhances the Company’s organizational culture and contributes to employee engagement. The structure of the training, which is built around two core training categories, is particularly beneficial for employees who have progressed through technical roles within the Company.

2025 Canada’s Greenest Employer

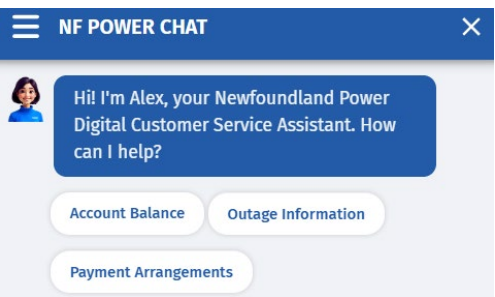
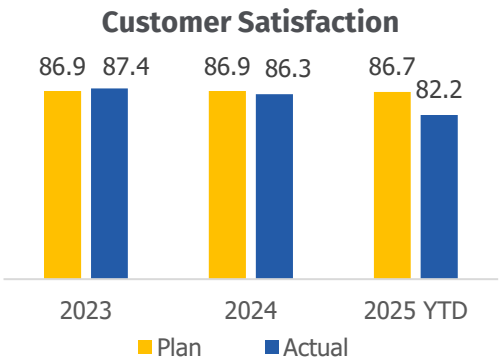
Newfoundland Power was recognized as one of Canada’s Greenest Employers for 2025. This award highlights organizations that lead the nation in fostering a culture of environmental awareness.



Customer Relations

The Company’s overall customer satisfaction index year to date was lower than plan at 82.2%. Customers who had phone, field visit or web-based contact in the second quarter reported an average of 90.4% satisfaction. Those who did not have service interactions with the Company reported 77.4% satisfaction. Cost of electricity continued to be cited as a top concern in the second quarter for residential customers who were less satisfied.

In the second quarter, Newfoundland Power hosted Business Energy Forum events at area offices in Grand Falls-Windsor and Stephenville, aimed at promoting business energy initiatives. These events were attended by local businesses and municipal representatives. Discussions centered on topics such as sustainability, customer service, and energy efficiency. Attendees were also able to gain an understanding of the Company’s operations and safety priorities by touring a local substation (Grand Falls-Windsor) and observing a pole-top rescue demonstration (Stephenville).



New AI chatbot launched in June.

In June, the Company launched its new AI chatbot, Alex. This innovative tool is designed to enhance customer interactions by providing quick and efficient responses to inquiries. Alex aims to streamline communication and improve the overall customer experience, making it easier for users to access information and services offered by Newfoundland Power.

Energy Solutions

In June, takeCHARGE received an award from the International Association of Business Communicators, in the Communications Skills Division, under the *Special Events-External* category. This award recognized the work completed in 2024 to commemorate the 15th anniversary of takeCHARGE.

Key outreach activities in the second quarter included:

- CHBA-NL Home Show
- Downhome Expo
- NLCA Build 2025 Expo
- Energy NL Conference

Environment

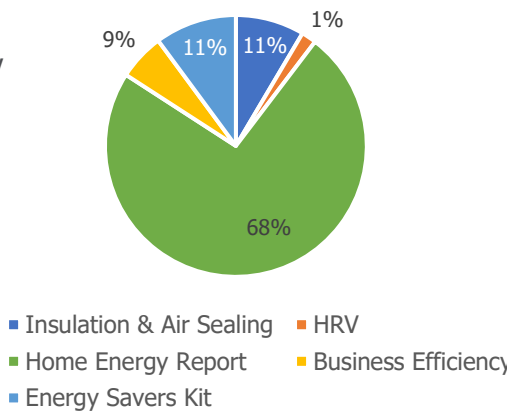
The year-to-date number of spills was slightly above plan, reflecting a total of 19 incidents. The leading causes were equipment leaks from pad-mount transformers.

The Company launched in-person environmental compliance training in the second quarter. This training reinforces adherence to regulatory standards and supports organizational compliance efforts.

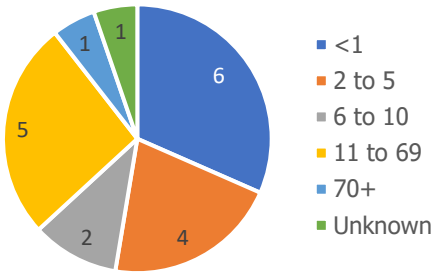
The Company rolled out the Environmental Good Catch program, with an emphasis on migratory birds. This program promotes a culture of environmental stewardship by identifying issues early and preventing compliance concerns.

In partnership with Birds Canada and the Newfoundland Breeding Bird Atlas, autonomous recording units were deployed, completing the Company’s five-year commitment to the bird atlas program.

2025 Energy Savings by Program



2025 Spills by Volume (L)



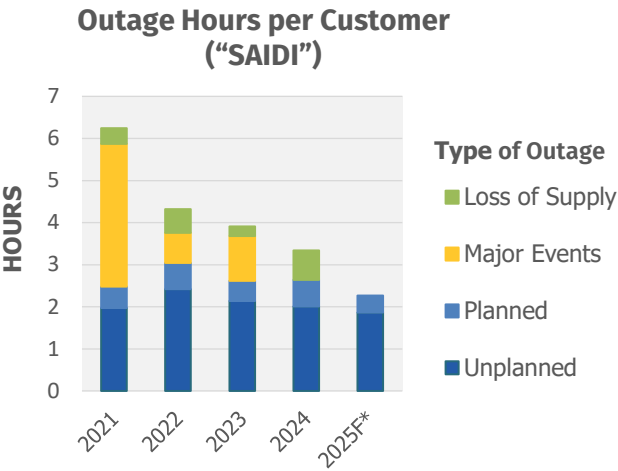
System Reliability

System reliability performance for the second quarter was better than plan. This is reflective of continued good weather through spring and early summer, as well as the Company’s system condition and operational response.

On May 7, a brush fire in the community of Adam’s Cove resulted in an evacuation order. During the incident, Newfoundland Power worked closely with local emergency first responders. Risk mitigating actions by Newfoundland Power included cutting power to the affected area, as requested to maintain safety. Service was restored within approximately 48 hours. A total of 12 homes were destroyed, and 34 distribution poles were damaged or destroyed.

Other significant unplanned power interruptions on Newfoundland Power’s system in the second quarter include:

Area Affected	Date	Cause	# Customers Affected	# Customer Outage Minutes
Gander Bay	April 11	Tree Contact	2,327	294,000
Central Newfoundland	April 21	Blizzard	7,293	1,320,600
Blaketown	June 7	Equipment Failure	1,748	641,000



*Excludes loss of supply and major events.

Supply Events

No major supply events affected the electricity system supply in the second quarter.

Operations Initiatives

In the second quarter, a digitized workflow relating to the Emergency Reconnect/Repair Authorization process was developed. The new system streamlines processes for field staff, by providing tools to track records and complete follow-ups. Efficiencies include: (i) reducing manual entry required by field staff; (ii) tracking record history and follow-up status through an online dashboard, to ensure permits and authorizations are received; and (iii) providing digital copies to customers, electricians, and inspection authorities. Company-wide rollout of the workflow is planned for the third quarter.

Climate Vulnerability

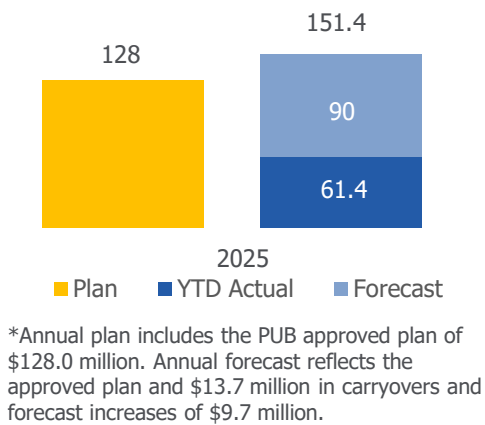
In the second quarter, Newfoundland Power initiated a process to reassess potential future climate impacts on its electrical system for 2030 and 2050. The Company issued a Request for Proposal for a third-party consultant to conduct a vulnerability risk assessment related to projected climate changes.

Newfoundland Power has begun work to update its Wildfire Mitigation Plan. Focus areas include updating wildfire risk assessments for the Company’s critical infrastructure, improving situational awareness in relation to wildfire conditions, and reviewing wildfire emergency response procedures. The Company is collaborating with Newfoundland and Labrador Hydro and held a kick-off meeting in the second quarter to develop a common philosophy for wildfire mitigation to ensure alignment, share knowledge, and work together to develop a strong wildfire mitigation strategy to best serve customers across the province.

Capital expenditures year to date were higher than plan and same period last year. This reflects projects carried over from 2024, timing of expenditures, and a higher number of new customer connections. Cost increases for certain materials remain above general inflation.

Activities in the second quarter primarily focused on completing construction of work carried over from 2024, and beginning construction on projects planned for 2025.

Capital Expenditures (\$M)



Foundations being poured for Islington Substation refurbishment.



Lookout Brook generator stator being removed.



Construction underway on distribution feeder GOU-03 in the Goulds.

Project Highlights

Substation Refurbishment and Modernization

Construction for the Northwest Brook and Islington Substations began in May. Carryover work at the Gambo and Old Perlican Substations was completed. Carryover work and commissioning of the Memorial Substation was completed.

Transmission Line Rebuild

Construction of transmission line 146L is ongoing, starting from Gambo Substation with poles placed for the first 25 structures. Construction of transmission line 94L near St. Catherine's, and design work for the 2025 portion, is complete. Brush clearing on the latest section of line is scheduled to begin in the third quarter, with construction to follow.

Generation Hydro

The refurbishment of Lookout Brook is continuing, with the generator relocated to the rewind contractor. The engineering design for the Mount Carmel Spillway was completed and an RFP was issued. The refurbishment of the Mobile Hydro Plant is ongoing, with return to service currently scheduled for the third quarter.

Distribution Feeder Refurbishments

Two load growth projects in St. John's Region are currently underway and scheduled to be completed in the third quarter. A project in the Eastern Region is progressing and scheduled for completion in the third quarter. In Western Region, a distribution reliability initiative project and a growth project are both underway and scheduled for completion in the third and fourth quarter, respectively.

Asset Management System Replacement


IBM Maximo was selected as the new asset management solution and a contract for software and implementation services has been executed. "As Is" information sessions have taken place with stakeholder engagement, and "To Be" design sessions are ongoing. Solution development is anticipated to start in the fourth quarter.

Stakeholder Engagement & Media


Newfoundland Power continued active stakeholder and media engagement in the second quarter. An in-person consultation session was held in Lewisporte. Discussions with area elected representatives focused on the Company’s planned 3-year \$36 million capital investment to restructure the transmission system serving customers in the Gander-Twillingate area. The Company also engaged with relevant stakeholders, including government officials, in advance of the July 1st rate increase.

Industry engagement at the annual Energy NL Conference included speaking opportunities for Newfoundland Power executives.

Major Events & Contributions



Newfoundland Power is working closely with Provincial Emergency Operations and other emergency partners to assist firefighting efforts, including disconnecting power where doing so supports firefighting activities and the safety of first responders.



The 28th annual EnviroFest supported five green community projects in June, with up to \$6,000 each in grants and hands-on help from employee volunteers. Working alongside residents, employee volunteers helped to create community gardens, outdoor gathering spaces, an Eco Loo and a greener school playground.

Newfoundland Power provided corporate sponsorships to the MNL Symposium, Motorcycle Ride for Dad, and the Health Care Foundation’s annual Brunch with the Bags.

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**In-Kind
Printing
Program**

Social Media Reach & Digital Engagement

76,886 Followers: +1,287 followers across all platforms since last quarter.

1.8M Views/Post Impressions across all platforms, driven primarily by customer engagement on osprey nest repair and wildfire posts.

475,881 Website Visits: 31% decrease (from last quarter) reflecting fewer billing inquiries and outages during the spring season.

Financial Results

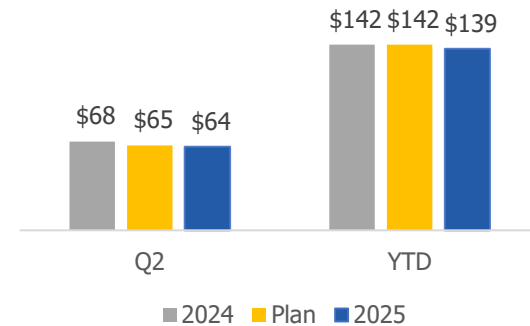
Year to date electricity sales decreased by 65.5 GWh, or 1.9%, compared to plan. The decrease in electricity sales from plan reflects lower average consumption by residential and commercial customers, partially offset by customer growth.

Year to date electricity revenue decreased by \$4.8 million compared to plan. The decrease primarily reflects lower electricity sales.

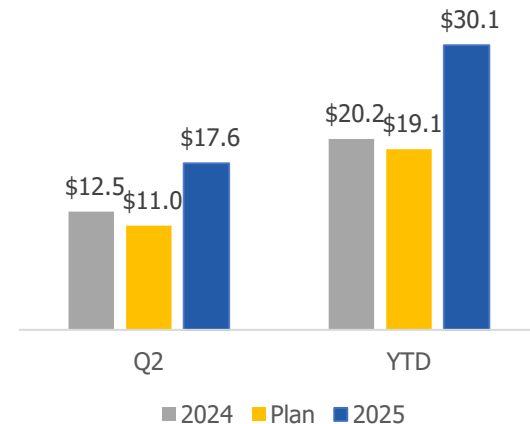
Gross regulated operating cost per customer year to date was lower than plan and the same period last year. The decrease from plan primarily reflects decreased other company fees.

Earnings in the second quarter were \$6.6 million above plan and \$5.1 million higher than the same period last year. These increases reflect the timing of quarterly earnings as a result of the PUB’s order on the *2025/2026 General Rate Application* and a new wholesale rate effective January 1, 2025.

Gross Regulated Operating Cost per Customer



Earnings (\$ millions)



Newfoundland Power Inc.
Balance Sheets
As at June 30
(in thousands of Canadian dollars)

	2025	2024
Assets		
Current assets		
Cash	\$ -	\$ 2,401
Accounts receivable	69,122	76,194
Income taxes receivable	7,450	-
Materials and supplies	3,781	3,418
Prepaid expenses	1,968	2,048
Regulatory assets	8,447	38,498
	90,768	122,559
Property, plant and equipment (net)	1,485,806	1,410,421
Intangible assets (net)	67,009	65,673
Defined benefit pension plans	72,317	50,597
Regulatory assets	427,487	381,296
Other assets	1,228	1,197
	<u>\$ 2,144,615</u>	<u>\$ 2,031,743</u>
Liabilities and Shareholder's Equity		
Current liabilities		
Short-term borrowings	\$ 7,066	\$ -
Accounts payable and accrued charges	69,570	58,455
Interest payable	8,532	8,534
Income taxes payable	-	5,519
Defined benefit pension plans	310	289
Other post-employment benefits	2,955	2,927
Regulatory liabilities	1,987	2,392
Current instalments of long-term debt	129,885	55,450
Related-party borrowings	-	30,000
	220,305	163,566
Regulatory liabilities	268,255	266,755
Defined benefit pension plans	5,268	5,135
Other post-employment benefits	43,153	43,722
Other liabilities	651	774
Deferred income taxes	233,326	212,644
Long-term debt	699,350	736,045
	<u>1,470,308</u>	<u>1,428,641</u>
Shareholder's equity		
Common shares, no par value, unlimited authorized shares, 10.3 million shares issued and outstanding	70,321	70,321
Contributed capital	10,000	-
Retained earnings	593,986	532,781
	<u>674,307</u>	<u>603,102</u>
	<u>\$ 2,144,615</u>	<u>\$ 2,031,743</u>

Newfoundland Power Inc.
Statements of Earnings
For the Period Ended June 30
(in thousands of Canadian dollars)

	Second Quarter			Year to Date			Annual	
	Actual 2025	Plan 2025	Actual 2024	Actual 2025	Plan 2025	Actual 2024	Plan 2025	Actual 2024
Revenue	\$ 186,629	\$ 188,951	\$ 180,158	\$ 456,682	\$ 460,469	\$ 443,066	\$ 819,996	\$ 788,877
Purchased power	108,142	117,925	110,858	305,304	321,452	310,090	530,628	510,184
	<u>\$ 78,487</u>	<u>\$ 71,026</u>	<u>\$ 69,300</u>	<u>\$ 151,378</u>	<u>\$ 139,017</u>	<u>\$ 132,976</u>	<u>\$ 289,368</u>	<u>\$ 278,693</u>
Operating expenses	21,745	22,512	22,128	46,166	47,161	45,777	91,497	90,570
Employee future benefits	531	690	(854)	1,058	1,380	(1,709)	2,760	(3,419)
Depreciation and amortization	23,246	23,191	22,315	44,886	44,841	43,097	91,370	87,082
Cost recovery deferrals, net	125	125	(61)	250	249	(121)	(5,493)	(242)
Finance charges	10,422	10,527	10,669	20,660	21,055	21,094	41,586	42,036
	<u>56,069</u>	<u>57,045</u>	<u>54,197</u>	<u>113,020</u>	<u>114,686</u>	<u>108,138</u>	<u>221,720</u>	<u>216,027</u>
Earnings Before Income Taxes	<u>22,418</u>	<u>13,981</u>	<u>15,103</u>	<u>38,358</u>	<u>24,331</u>	<u>24,838</u>	<u>67,648</u>	<u>62,666</u>
Income tax expense	4,832	2,982	2,647	8,232	5,189	4,687	14,428	12,057
Net Earnings	<u>17,586</u>	<u>10,999</u>	<u>12,456</u>	<u>30,126</u>	<u>19,142</u>	<u>20,151</u>	<u>53,220</u>	<u>50,609</u>
Net Earnings Applicable to Common Shares	<u>\$ 17,586</u>	<u>\$ 10,999</u>	<u>\$ 12,456</u>	<u>\$ 30,126</u>	<u>\$ 19,142</u>	<u>\$ 20,151</u>	<u>\$ 53,220</u>	<u>\$ 50,609</u>

Newfoundland Power Inc.
Statements of Retained Earnings
For the Period Ended June 30
(in thousands of Canadian dollars)

	Second Quarter	
	Actual 2025	Actual 2024
Balance, Beginning of the Period	\$ 563,525	\$ 512,280
Net Earnings	30,126	20,151
Allocation of Part VI.1 Tax	335	350
Dividends on Common Shares	-	-
Balance, End of Period	<u>\$ 593,986</u>	<u>\$ 532,781</u>

Newfoundland Power Inc.
Statements of Cash Flows
For the Period Ended June 30
(in thousands of Canadian dollars)

	Second Quarter	
	Actual 2025	Actual 2024
Operating Activities		
Net earnings	\$ 30,126	\$ 20,151
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation of property, plant and equipment	41,614	39,886
Amortization of intangible assets and other	3,393	3,325
Change in long-term regulatory assets and liabilities	(23,045)	(15,050)
Deferred income taxes	7,824	(5,357)
Employee future benefits	(2,053)	(4,821)
Other	(293)	190
Change in working capital	(24,245)	(24,536)
	<u>33,321</u>	<u>13,788</u>
Investing Activities		
Capital expenditures	(70,192)	(58,344)
Intangible asset expenditures	(2,972)	(2,702)
Contributions from customers	1,054	1,533
	<u>(72,110)</u>	<u>(59,513)</u>
Financing Activities		
Change in short-term borrowings	2,789	-
Net borrowings under committed credit facility	36,000	15,000
Net borrowings from related parties	-	30,000
	<u>38,789</u>	<u>45,000</u>
Change in Cash	-	(725)
Cash, Beginning of Period	-	3,126
Cash, End of Period	<u>\$ -</u>	<u>\$ 2,401</u>

Newfoundland Power Inc.
Electricity Statistics
For the Period Ended June 30

	Second Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Sales (GWh)					
Actual	1,335.8	1,330.9	3,328.4	3,338.9	5,803.3
Weather adjusted	1,355.1	1,356.6	3,394.7	3,409.2	5,926.2
Plan	1,388.0	1,332.4	3,460.2	3,361.8	5,854.5
Produced & Purchased (GWh)					
Actual	1,398.3	1,394.2	3,501.9	3,516.1	6,094.9
Weather adjusted	1,418.5	1,421.2	3,571.4	3,589.9	6,223.9
Plan	1,455.6	1,397.4	3,647.4	3,543.9	6,161.1
Hydro Production (GWh)					
Actual	83.7	122.4	203.0	241.9	393.1

Newfoundland Power Inc.
Statements of Electricity Sold (GWh)
For the Period Ended June 30

	Second Quarter			Year to Date			Annual	
	Actual 2025	Plan 2025	Actual 2024	Actual 2025	Plan 2025	Actual 2024	Plan 2025	Actual 2024
BY SALES CATEGORY								
Residential								
Residential	811.1	817.4	821.3	2,143.3	2,136.9	2,158.9	3,603.1	3,644.2
Residential - Seasonal	2.6	3.1	2.8	5.9	6.5	6.3	11.5	11.8
Total Residential	813.7	820.5	824.1	2,149.2	2,143.4	2,165.2	3,614.6	3,656.0
Commercial								
0-100 kW	183.9	185.9	182.8	444.1	448.2	441.9	792.6	785.3
110-1000 kVA	249.8	253.6	242.3	572.3	590.1	569.6	1,072.0	1,031.8
1000 kVA and Over	103.9	124.1	102.9	219.5	268.8	221.5	518.5	430.4
Total Commercial	537.6	563.6	528.0	1,235.9	1,307.1	1,233.0	2,383.1	2,247.5
Street Lighting	3.8	3.9	4.5	9.6	9.7	11.0	20.2	22.7
Total Sales	1,355.1	1,388.0	1,356.6	3,394.7	3,460.2	3,409.2	6,017.9	5,926.2
BY REGION								
St. John's	670.6	710.9	674.9	1,678.2	1,764.5	1,691.6	3,072.1	2,950.2
Eastern ¹	280.3	283.7	284.7	708.5	708.9	715.8	1,232.0	1,235.0
Western ²	404.2	393.4	397.0	1,008.0	986.8	1,001.8	1,713.8	1,741.0
Total Sales	1,355.1	1,388.0	1,356.6	3,394.7	3,460.2	3,409.2	6,017.9	5,926.2

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 - Weather Adjusted
For the Period Ended June 30
(in thousands of Canadian dollars)

	Second Quarter			Year to Date			Annual	
	Actual 2025	Plan 2025	Actual 2024	Actual 2025	Plan 2025	Actual 2024	Plan 2025	Actual 2024
BY SALES CATEGORY								
Residential								
Residential	104,963	107,077	105,797	269,958	273,228	271,472	484,129	465,438
Residential - Seasonal	329	388	350	794	884	844	1,623	1,557
Total Residential	105,292	107,465	106,147	270,752	274,112	272,316	485,752	466,995
Commercial								
0-100 kW	22,555	23,160	22,472	53,709	55,010	53,504	102,285	96,212
110-1000 kVA	25,709	26,339	24,930	59,637	62,113	59,319	117,832	107,927
1000 kVA and Over	9,397	11,103	9,158	20,362	24,926	20,297	50,323	39,834
Total Commercial	57,661	60,602	56,560	133,708	142,049	133,120	270,440	243,973
Street Lighting	4,042	4,109	4,117	8,125	8,247	8,212	17,108	16,395
Forfeited Discounts	824	829	778	2,040	1,911	1,988	3,057	3,229
Revenue from Rates	167,819	173,005	167,602	414,625	426,319	415,636	776,357	730,592
Energy Supply Cost Variance ¹	1,370	11,495	7,397	684	24,362	17,518	24,362	28,600
Excess Earnings							-	-
Revenue Requirement Shortfall ²	12,142	-	-	30,636	-	-	-	9,000
Amortizations ³								
Pension Expense Variance Deferral	50	-	227	100	-	453	-	907
OPEB Deferral	(685)	-	(923)	(1,370)	-	(1,845)	-	(3,690)
Deferred CDM Program Costs	1,314	1,339	1,212	2,628	2,679	2,424	5,355	4,848
Deferred Electrification Costs	63	10	-	126	21		42	-
Total Reported Revenue	182,073	185,849	175,515	447,429	453,381	434,186	806,116	770,257
Other Revenue	4,556	3,102	4,643	9,253	7,088	8,880	13,880	18,620
Total Operating Revenue	186,629	188,951	180,158	456,682	460,469	443,066	819,996	788,877

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 year-to-date portion of the 2025 revenue shortfall proposed in the Compliance Application and the 2024 revenue shortfall as approved in Order No. P.U. 24(2024).

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). Electrification approved in Order No. P.U. 3(2025).

Newfoundland Power Inc.
Summary of Weather Adjustments
For the Period Ended June 30
(in thousands of Canadian dollars)

	Second Quarter			Year to Date			Annual	
	Actual 2025	Plan 2025	Actual 2024	Actual 2025	Plan 2025	Actual 2024	Plan 2025	Actual 2024
Revenue from Electricity Sales								
Actual	165,662	173,005	164,739	407,197	426,319	407,790	776,357	716,902
Degree Day and Wind Adjustment	2,157	-	2,863	7,428	-	7,846	-	13,690
Weather Adjusted	167,819	173,005	167,602	414,625	426,319	415,636	776,357	730,592
Energy Supply Cost Variance ¹	1,370	11,495	7,397	684	24,362	17,518	24,362	28,600
Excess Earnings							-	-
Revenue Requirement Shortfall ²	12,142	-	-	30,636	-	-	-	9,000
Amortizations ³								
Pension Expense Variance Deferral	50	-	227	100	-	453	-	907
OPEB Deferral	(685)	-	(923)	(1,370)	-	(1,845)	-	(3,690)
Deferred CDM Program Costs	1,314	1,339	1,212	2,628	2,679	2,424	5,355	4,848
Deferred Electrification Costs	63	10	-	126	21		42	-
Total Reported Revenue	182,073	185,849	175,515	447,429	453,381	434,186	806,116	770,257
Purchased Power Expense								
Actual	108,904	117,925	108,316	300,307	321,452	299,019	530,628	494,565
Degree Day & Wind Adjustment	677	-	4,898	5,456	-	13,408	-	23,422
Hydro Equalization Adjustment	(1,439)	-	(1,771)	(459)	-	(1,752)	-	(5,595)
Purchased Power Weather Adjusted	108,142	117,925	111,443	305,304	321,452	310,675	530,628	512,392
Demand Management Incentive Account ⁴	-	-	(585)	-	-	(585)		(2,208)
Total Purchased Power Expense	108,142	117,925	110,858	305,304	321,452	310,090	530,628	510,184

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 year-to-date portion of the 2025 revenue shortfall proposed in the Compliance Application and the 2024 revenue shortfall as approved in Order No. P.U. 24(2024).

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). Electrification approved in Order No. P.U. 3(2025).

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). Approved for a \$500,000 threshold in Order No. P.U. 03(2025).

Newfoundland Power Inc.
Statements of Earnings - Detail
For the Period Ended June 30
(in thousands of Canadian dollars)

	Second Quarter			Year to Date			Annual	
	Actual 2025	Plan 2025	Actual 2024	Actual 2025	Plan 2025	Actual 2024	Plan 2025	Actual 2024
Other Revenue								
Pole Attachment	679	671	669	1,380	1,342	1,349	2,684	2,858
Provisioning Work	1,584	464	1,904	3,079	1,713	3,583	3,728	7,876
Wheeling Revenue	186	183	168	372	377	344	705	658
Interest on Overdue Customer Accounts	583	554	675	1,047	1,044	1,391	1,886	2,115
Other Non-Electrical Revenue	1,524	1,230	1,227	3,375	2,612	2,213	4,877	5,113
Total Other Revenue	4,556	3,102	4,643	9,253	7,088	8,880	13,880	18,620
Finance Charges								
Interest on Long-term Debt	9,678	9,678	9,791	19,356	19,356	19,583	38,600	39,053
Interest on Credit Facilities	910	920	939	1,610	1,771	1,574	3,466	3,455
Amortization of Deferred Debt Issue Costs	47	55	47	94	110	95	221	189
Interest Other	24	18	26	49	36	53	71	108
Interest Portion of AFUDC	(237)	(144)	(134)	(449)	(218)	(211)	(772)	(769)
Total Finance Charges	10,422	10,527	10,669	20,660	21,055	21,094	41,586	42,036

Newfoundland Power Inc.
Customer and Employee Statistics
As at June 30

	Second Quarter		Annual	
	Actual 2025	Actual 2024	Plan 2025	Actual 2024
Customers	278,477	276,379	277,467	277,394
Employees ¹				
Regular	621	624	610	619
Temporary	28	27	23	23
Total	649	651	633	642

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
	2025 #	2024 #	2025 #	2024 #		2025 HOURS	2024 HOURS	2025 HOURS	2024 HOURS	
St. John's	0.12	0.26	1.95	1.52	2.12	0.17	0.24	1.64	1.51	2.55
Avalon	0.53	0.38	3.52	2.34	2.57	1.60	0.92	5.08	4.48	5.20
Burin	0.25	0.72	3.91	2.18	3.33	0.87	1.20	2.89	2.64	3.17
Bonavista	0.44	0.47	3.59	3.32	3.76	0.81	0.72	8.65	4.03	5.53
Gander	0.37	0.79	4.15	2.60	3.81	0.62	2.27	7.40	5.20	5.68
Grand Falls	1.48	0.42	3.93	2.66	3.25	1.92	0.79	5.84	4.25	4.68
Corner Brook	0.35	0.32	2.34	4.69	4.28	0.39	0.55	2.21	7.27	5.27
Stephenville	0.41	0.37	3.10	5.36	6.04	0.53	0.39	4.82	6.88	10.20
Company Totals	0.39	0.37	2.80	2.48	2.99	0.69	0.64	3.69	3.51	4.25

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
	2025 #	2024 #	2025 #	2024 #	
Loss of Supply (Hydro)	0.01	0.01	1.02	0.46	0.69
Transmission	0.05	0.06	0.25	0.26	0.23
Distribution	0.33	0.30	1.53	1.76	2.07
Company Totals	0.39	0.37	2.80	2.48	2.99

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
	2025 HOURS	2024 HOURS	2025 HOURS	2024 HOURS	
Loss of Supply (Hydro)	0.07	0.03	0.66	0.31	0.44
Transmission	0.02	0.08	0.38	0.47	0.39
Distribution	0.60	0.53	2.65	2.73	3.42
Company Totals	0.69	0.64	3.69	3.51	4.25

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	
	2025		2024		2025		2024		2024	
	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI
Loss of Supply (Hydro)	5	0.07	6	0.03	11	0.11	56	0.15	187	0.71
Equipment Failure	330	0.22	288	0.18	685	0.44	750	0.46	1,461	0.68
Planned Outage	148	0.22	137	0.12	251	0.30	244	0.18	577	0.61
Tree Contacts	73	0.08	48	0.10	117	0.11	94	0.15	202	0.32
Lightning	14	0.00	16	0.01	14	0.00	16	0.01	77	0.04
Emergency Repairs	80	0.03	77	0.03	207	0.11	225	0.22	449	0.31
No Trouble Found	58	0.01	53	0.01	138	0.02	130	0.01	310	0.03
Transmission Unplanned	-	0.00	-	0.00	-	0.00	5	0.03	8	0.18
Vehicle Accident	10	0.01	12	0.07	16	0.01	18	0.08	41	0.13
Wildlife (Bird/Animal)	90	0.01	89	0.02	107	0.01	135	0.07	398	0.11
Transmission Planned	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Public Overhead Line Contact	7	0.00	5	0.00	9	0.01	6	0.01	15	0.06
Switching Order	8	0.01	8	0.01	14	0.01	15	0.01	44	0.02
Unknown	30	0.00	19	0.02	64	0.03	60	0.03	99	0.06
Maintenance Work	73	0.01	125	0.00	185	0.01	237	0.01	331	0.01
Fire	20	0.02	7	0.00	23	0.02	8	0.01	17	0.02
Debris On Line	-	0.00	1	0.00	3	0.00	2	0.00	3	0.01
Improper Spacing/Sag	2	0.00	3	0.00	4	0.00	7	0.00	13	0.00
Other Scheduled Outage	1	0.00	3	0.00	2	0.00	10	0.00	18	0.00
Salt Spray/Contamination	10	0.00	4	0.00	28	0.01	40	0.01	50	0.01
Vandalism	-	0.00	4	0.04	2	0.00	4	0.04	7	0.04
Public Underground Line Contact	1	0.00	2	0.00	3	0.00	2	0.00	2	0.00
Switching/Commissioning Error	5	0.00	-	0.00	9	0.00	10	0.01	16	0.01
Flood	-	0.00	1	0.00	-	0.00	3	0.00	3	0.00
Major Weather Event	-	0.00	-	0.00	221	0.62	-	0.00	-	0.00
Company Totals	965	0.69	908	0.64	2,113	1.82	2,077	1.49	4,328	3.36

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 2025**

AREA	SCHEDULED		UNSCHEDULED		TOTAL	
	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS
St. John's	0.03	0.08	0.09	0.09	0.12	0.17
Avalon	0.29	1.06	0.24	0.54	0.53	1.60
Burin	0.18	0.65	0.07	0.22	0.25	0.87
Bonavista	0.09	0.10	0.35	0.71	0.44	0.81
Gander	0.15	0.10	0.22	0.52	0.37	0.62
Grand Falls	0.20	0.56	1.28	1.36	1.48	1.92
Corner Brook	0.03	0.05	0.32	0.34	0.35	0.39
Stephenville	0.08	0.09	0.33	0.44	0.41	0.53
Company Totals	0.10	0.29	0.29	0.40	0.39	0.69

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

	Second Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Contacts by:					
Individuals	4	2	7	3	14
Equipment/Vehicles	19	11	27	23	52
Total	23	13	34	26	66

¹ Reflects the PUB'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, 2025

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, 2025
(\$000s)

	BUDGET	EXPENDITURE ¹		
	Approved by Order No. P.U. 27 (2024)	Second Quarter	Year To Date	Unexpended Balance
Generation Hydro	7,267	735	1,258	6,009
Generation Thermal	318	106	252	66
Substations	15,952	3,177	4,276	11,676
Transmission	18,064	1,562	1,685	16,379
Distribution	59,464	19,946	36,702	22,762
General Property	4,010	639	1,077	2,933
Transportation	5,042	1,368	1,422	3,620
Telecommunications	994	754	790	204
Information Systems	11,009	2,529	4,100	6,909
Unforeseen Items	750	-	-	750
General Expenses Capitalized	5,081	1,102	2,377	2,704
TOTAL	\$ 127,951	\$ 31,918	\$ 53,939	\$ 74,012

Leasing Arrangements Entered Into

Brief Description	Period	Annual Cost	Quarterly Payments
There were no lease obligations entered into during the first quarter of 2025 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 \$7,430,000 related to prior years capital projects carried forward into 2025.

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended June 30, 2025

Introduction

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

The report is divided into four sections as follows:

1. The first section aggregates charges between all affiliated corporations and presents a summary, by charge type, for the current quarter and 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
For the Period Ended June 30, 2025
Summary of Charges

	Second Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Charges from Affiliated Corporations					
<u>Regulated Charges</u>					
Trustee & Share Plan Costs	\$ 16,000	\$ 7,000	\$ 22,000	\$ 13,000	\$ 24,000
Miscellaneous	405,480	868,930	488,781	978,985	1,506,530
Sub-total	\$ 421,480	\$ 875,930	\$ 510,781	\$ 991,985	\$ 1,530,530
<u>Non-Regulated Charges</u>					
Directors' Fees & Travel	\$ 85,000	\$ 4,000	\$ 130,000	\$ 51,000	\$ 141,000
Staff Charges	328,000	203,000	814,000	618,000	1,068,000
Miscellaneous	166,000	278,000	325,000	411,000	702,262
Sub-total	\$ 579,000	\$ 485,000	\$ 1,269,000	\$ 1,080,000	\$ 1,911,262
TOTAL	\$ 1,000,480	\$ 1,360,930	\$ 1,779,781	\$ 2,071,985	\$ 3,441,792
Charges to Affiliated Corporations					
Postage	\$ 94	\$ 457	\$ 357	\$ 786	\$ 1,366
Staff Charges	42,076	8,885	110,773	10,024	27,505
Miscellaneous	242,282	5,263	289,618	29,898	64,107
TOTAL	\$ 284,452	\$ 14,605	\$ 400,748	\$ 40,708	\$ 92,978

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended June 30, 2025
Charges from Affiliated Corporations

	Second Quarter						Year to Date						Annual		
	2025			2024			2025			2024			2024		
	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total	Regulated	Non Regulated	Total
Fortis Inc.															
Directors' Fees & Travel	\$ -	\$ 85,000	\$ 85,000	\$ -	\$ 4,000	\$ 4,000	\$ -	\$ 130,000	\$ 130,000	\$ -	\$ 51,000	\$ 51,000	\$ -	\$ 141,000	\$ 141,000
Trustee & Share Plan Costs	16,000	-	16,000	7,000	-	7,000	22,000	-	22,000	13,000	-	13,000	24,000	-	24,000
Staff Charges		328,000	328,000	-	203,000	203,000	-	814,000	814,000	-	618,000	618,000	-	1,068,000	1,068,000
Miscellaneous	397,602	166,000	563,602	858,604	278,000	1,136,604	473,543	325,000	798,543	963,910	411,000	1,374,910	1,478,753	702,262	2,181,015
Total	\$ 413,602	\$ 579,000	\$ 992,602	\$ 865,604	\$ 485,000	\$ 1,350,604	\$ 495,543	\$ 1,269,000	\$ 1,764,543	\$ 976,910	\$ 1,080,000	\$ 2,056,910	\$ 1,502,753	\$ 1,911,262	\$ 3,414,015
Maritime Electric Co. Ltd.															
Miscellaneous	\$ 1,833	\$ -	\$ 1,833	\$ 1,137	\$ -	\$ 1,137	\$ 4,831	\$ -	\$ 4,831	\$ 3,625	\$ -	\$ 3,625	\$ 8,504	\$ -	\$ 8,504
Total	\$ 1,833	\$ -	\$ 1,833	\$ 1,137	\$ -	\$ 1,137	\$ 4,831	\$ -	\$ 4,831	\$ 3,625	\$ -	\$ 3,625	\$ 8,504	\$ -	\$ 8,504
Fortis Ontario															
Miscellaneous	\$ 1,008	\$ -	\$ 1,008	\$ 4,152	\$ -	\$ 4,152	\$ 5,370	\$ -	\$ 5,370	\$ 6,413	\$ -	\$ 6,413	\$ 9,198	\$ -	\$ 9,198
Total	\$ 1,008	\$ -	\$ 1,008	\$ 4,152	\$ -	\$ 4,152	\$ 5,370	\$ -	\$ 5,370	\$ 6,413	\$ -	\$ 6,413	\$ 9,198	\$ -	\$ 9,198
FortisBC Inc./FortisBC Holdings Inc.															
Miscellaneous	\$ 5,037	\$ -	\$ 5,037	\$ 5,037	\$ -	\$ 5,037	\$ 5,037	\$ -	\$ 5,037	\$ 5,037	\$ -	\$ 5,037	\$ 10,075	\$ -	\$ 10,075
Total	\$ 5,037	\$ -	\$ 5,037	\$ 5,037	\$ -	\$ 5,037	\$ 5,037	\$ -	\$ 5,037	\$ 5,037	\$ -	\$ 5,037	\$ 10,075	\$ -	\$ 10,075
Grand Total	\$ 421,480	\$ 579,000	\$ 1,000,480	\$ 875,930	\$ 485,000	\$ 1,360,930	\$ 510,781	\$ 1,269,000	\$ 1,779,781	\$ 991,985	\$ 1,080,000	\$ 2,071,985	\$ 1,530,530	\$ 1,911,262	\$ 3,441,792

NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended June 30, 2025
Charges to Affiliated Corporations

	Second Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Fortis Inc.					
Postage	\$ 94	\$ 457	\$ 357	\$ 786	\$ 1,366
Staff Charges	5,374	4,990	8,933	6,129	15,578
Miscellaneous	8,901	3,901	55,237	26,539	43,967
Total	\$ 14,369	\$ 9,348	\$ 64,527	\$ 33,454	\$ 60,911
Maritime Electric Co. Ltd.					
Staff Charges	\$ 36,702	\$ 3,895	\$ 101,840	\$ 3,895	\$ 6,194
Miscellaneous	233,381	362	233,381	2,359	3,950
Total	270,083	4,257	335,221	6,254	\$ 10,144
FortisOntario Inc.					
Staff Charges	\$ -	\$ -	\$ -	\$ -	\$ 5,733
Miscellaneous	-	1,000	1,000	1,000	1,440
Total	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 7,173
FortisAlberta Inc.					
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 4,980
Total	\$ -	\$ -	\$ -	\$ -	\$ 4,980
FortisBC Inc./FortisBC Holdings Inc.					
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 9,770
Total	\$ -	\$ -	\$ -	\$ -	\$ 9,770
Grand Total	\$ 284,452	\$ 14,605	\$ 400,748	\$ 40,708	\$ 92,978

**NEWFOUNDLAND POWER INC.
INTER-COMPANY TRANSACTIONS REPORT
For the Period Ended June 30, 2025
Agreements with Affiliated Corporations**

No loans or agreements with affiliated corporations were entered into during the quarter ending June 30, 2025.

NEWFOUNDLAND POWER INC.
CUSTOMER PROPERTY DAMAGE CLAIMS REPORT
For the Period Ended June 30, 2025

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 one. One claim reported in Improper Workmanship in the Western Region was closed due to a year without any activity. The new total of outstanding claims is 29, down from 30 as reported in the summary for the quarter ending March 31, 2025. The total number of damage claims received during the second quarter of 2025 is lower than the number of claims received during the same period in 2024.

NEWFOUNDLAND POWER INC.
CUSTOMER PROPERTY DAMAGE CLAIMS REPORT
BY CAUSE

FOR THE QUARTER ENDING JUNE 2025

Cause	Number Received	Outstanding Last Quarter	Total	Claims Accepted			Claims Rejected		Claims Outstanding	
				Number	Amt. Claimed	Amt. Paid	Number	Amount	Number	Amount
System Operations	3	0	3	0	\$0	\$0	2	\$8,500	1	\$500
Power Interruptions	4	9	13	2	\$1,995	\$1,145	1	\$1,200	10	\$7,350
Improper Workmanship	2	4	6	5	\$8,960	\$6,710	0	\$0	1	\$750
Weather Related	3	3	6	0	\$0	\$0	5	\$2,500	1	\$500
Equipment Failure	13	4	17	9	\$15,357	\$10,132	0	\$0	8	\$61,300
Third Party	0	1	1	0	\$0	\$0	0	\$0	1	\$1,300
Miscellaneous	6	8	14	0	\$0	\$0	5	\$11,500	9	\$19,750
Total	31	29	60	16	\$26,312	\$17,987	13	\$23,700	31	\$91,450

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	43	19	62	29	\$67,317	\$53,616	12	\$11,426	21	\$29,384

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

FOR THE QUARTER ENDING JUNE 2025

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	14	17	31	6	\$7,022	\$3,622	5	\$10,700	20	\$49,650
Eastern Region	4	4	8	5	\$8,960	\$6,710	0	\$0	3	\$6,700
Western Region	13	8	21	5	\$10,330	\$7,655	8	\$13,000	8	\$35,100
Total	31	29	60	16	\$26,312	\$17,987	13	\$23,700	31	\$91,450

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	43	19	62	29	\$67,317	\$53,616	12	\$11,426	21	\$29,384

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, 2025

The table below summarizes Contribution in Aid of Construction ("CIAC") activity for the second quarter of 2025. 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	5	18	10	3	5
- Outside Planning Area	25	14	39	22	5	12
	38	19	57	32	8	17
General Service	9	2	11	6	1	4
Total	47	21	68	38	9	21

The table on pages 2 to 3 of the report provides specific information for the 47 CIACs quoted to customers during the period April 1, 2025, to June 30, 2025. Both the CIAC amounts quoted and the Estimated Construction Costs exclude HST.

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Second Quarter 2025

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (within Residential Planning Area)				
4/1/2025	2025-40-100	\$38,930.00	\$43,860.00	
4/8/2025	2025-51-106	\$6,496.00	\$11,426.00	Yes
4/23/2025	2025-30-106	\$2,262.00	\$3,712.00	Yes
4/24/2025	2025-30-102	\$51,612.00	\$61,182.00	
5/7/2025	2025-51-108	\$2,204.00	\$7,134.00	Yes
6/5/2025	2025-30-103	\$2,494.00	\$7,424.00	Yes
6/5/2025	2025-51-110	\$13,094.00	\$18,024.00	Yes
6/19/2025	2025-10-115	\$3,930.00	\$8,860.00	Yes
6/19/2025	2025-41-113	\$0.00	\$2,030.00	Yes
6/20/2025	2025-20-123	\$8,087.50	\$13,017.50	
6/25/2025	2025-20-122	\$6,323.00	\$20,185.00	
6/27/2025	2025-20-118	\$0.00	\$8,526.00	
6/30/2025	2025-51-113	\$5,148.00	\$10,078.00	Yes
DOMESTIC (outside Residential Planning Area)				
4/14/2025	2025-40-104	\$522.00	\$1,972.00	Yes
4/28/2025	2025-30-107	\$3,066.53	\$4,516.53	Yes
4/28/2025	2025-40-105	\$5,204.06	\$6,654.06	
5/15/2025	2025-40-106	\$2,726.00	\$7,656.00	
5/16/2025	2025-20-113	\$9,918.00	\$14,848.00	
5/22/2025	2025-50-104	\$2,961.54	\$4,411.54	Yes
5/26/2025	2025-20-112	\$2,402.15	\$3,852.15	Yes
5/29/2025	2025-20-114	\$3,584.75	\$5,034.75	Yes
6/6/2025	2025-50-106	\$6,375.79	\$7,825.79	Yes
6/6/2025	2025-50-108	\$464.00	\$2,610.00	Yes
6/9/2025	2025-10-122	\$1,320.00	\$2,770.00	Yes
6/10/2025	2025-40-108	\$1,076.50	\$6,006.50	
6/11/2025	2025-50-109	\$2,961.54	\$4,411.54	

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Second Quarter 2025

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (outside Residential Planning Area, con't)				
6/13/2025	2025-20-115	\$2,668.00	\$4,698.00	Yes
6/13/2025	2025-20-116	\$1,276.00	\$3,596.00	Yes
6/18/2025	2025-50-105	\$994.00	\$12,594.00	Yes
6/19/2025	2025-10-123	\$3,342.00	\$8,272.00	Yes
6/19/2025	2025-41-111	\$217,214.00	\$221,564.00	
6/19/2025	2025-51-111	\$6,419.73	\$7,869.73	
6/20/2025	2025-20-121	\$1,334.00	\$7,134.00	Yes
6/25/2025	2025-51-114	\$468.65	\$1,918.65	Yes
6/26/2025	2025-20-124	\$3,364.00	\$4,814.00	
6/27/2025	2025-20-103	\$2,402.15	\$3,852.15	
6/27/2025	2025-20-120	\$3,538.00	\$4,988.00	Yes
6/30/2024	2025-31-101	\$6,933.60	\$8,383.60	Yes
GENERAL SERVICE				
4/8/2025	2025-20-108	\$4,510.00	\$9,440.00	
5/2/2025	2025-20-110	\$4,002.00	\$19,024.00	Yes
5/20/2025	2025-10-118	\$81.20	\$6,322.00	Yes
5/22/2025	2025-51-104	\$23,213.92	\$28,536.00	
5/26/2025	2025-10-117	\$0.00	\$1,508.00	Yes
6/6/2025	2025-50-102	\$5,668.50	\$10,598.50	Yes
6/6/2025	2025-30-101	\$0.00	\$7,007.00	Yes
6/11/2025	2025-41-100	\$994,039.00	\$998,969.00	
6/26/2025	2025-50-111	\$13,040.50	\$23,808.00	Yes

NEWFOUNDLAND POWER INC.
RATE STABILIZATION ACCOUNT REPORT
For the Period Ended June 30, 2025

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 2025.

The report is divided into two sections as follows:

1. The RSA section outlines the monthly entries recorded to the RSA account year to date 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 2025 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, 2025
(\$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	79,786.9	248.3 ¹	(13,628.8)	-	9.0	115.4	443.5	7,630.0	3,129.4	77,733.7
February	77,733.7	-	(16,378.9)	-	5.0	118.6	432.1	7,843.5	3,216.9	72,970.9
March	72,970.9	1,055.9 ²	(13,817.9)	-	27.4	103.3	405.6	6,828.7	2,800.7	70,374.6
April	70,374.6	-	(12,388.7)	-	4.1	91.7	391.1	6,060.8	2,485.8	67,019.4
May	67,019.4	-	(10,978.0)	-	12.1	78.3	372.5	5,176.1	2,123.0	63,803.4
June	63,803.4	-	(8,170.5)	-	3.4	53.5	347.4	3,539.1	1,451.5	61,027.8
		<u>1,304.2</u>	<u>(75,362.8)</u>	<u>-</u>	<u>61.0</u>	<u>560.8</u>	<u>2,392.2</u>	<u>37,078.2</u>	<u>15,207.3</u>	

¹ Adjustments in January 2025 include 248,281 for the transfer of external hearing costs exceeding \$1.0 million approved for transfer to the RSA in Order No. P.U. 3 (2025).

² Adjustments in March 2025 include (i) -\$4,136,854 for the 2024 year end balance in the Weather Normalization Reserve Account and related income tax effects, approved in Order No. P.U. 13 (2013); (ii) \$5,256,166 for the amortization of deferred customer energy conservation program costs as approved in Order No. P.U. 3 (2022); (iii) \$198,930 for the disposition of the difference in forecasted vs. test year defined benefit pension costs, approved in Order No. P.U. 43 (2009); (iv) -\$2,738,000 for the disposition of the difference in forecasted vs. test year OPEBs expense, approved in Order No. P.U. 16 (2013); (v) \$2,207,721 for the 2024 year end balance in the Demand Management Incentive Account and related income tax effects approved in Order No. P.U. 14 (2025); (vi) 17,625 for the transfer of additional external hearing costs exceeding \$1.0 million approved for transfer to the RSA in Order No. P.U. 3 (2025); and, (vii) \$250,269 for the amortization of deferred electrification program costs approved in Order No. P.U. 3 (2025).

NEWFOUNDLAND POWER INC.
ENERGY SUPPLY COST VARIANCE ACCOUNT
For The Period Ended June 30, 2025

Month	Normalized Purchased Energy (GWH)	2025 Test Year Purchased Energy (GWH)	Purchased Energy Variance (GWH)	Wholesale 2nd Block Charge ¢/kWh ¹	2025 Test Year Unit Energy Cost ¢/kWh	Adjustments	RSA Transfer (\$000s)
January	706.0	741.8	(35.8)	9.698	7.420	-	(816.0)
February	689.4	673.2	16.2	9.698	7.420	-	369.3
March	648.2	658.7	(10.5)	9.698	7.420	-	(239.6)
April	543.0	541.5	1.5	3.354	7.420	-	(59.8)
May	435.8	441.7	(5.9)	3.354	7.420	-	239.1
June	313.1	342.4	(29.3)	3.354	7.420	-	1,190.7
	<u>3,335.5</u>	<u>3,399.3</u>	<u>(63.8)</u>			<u>-</u>	<u>683.7</u>

¹ In Order No. P.U. 2 (2025), the Board approved a second block rate of 9.698 ¢/kWh from December through March and 3.354 ¢/kWh from April through November with effect on January 1, 2025