

November 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 September 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,



Siobhan Donovan
Manager Regulatory Affairs

Enclosure

cc. Michael Ladha, KC
Newfoundland and Labrador Hydro



Q3 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}		0.71	0.54	0.24	0.54
Safety Leading Indicators ²		95.7	92.7	90.8	92.7
Preventable Vehicle Accidents ²		6	5	7	6
Public Contact Incidents ²		15	16	10	24
Operations & Reliability					
Outage Hours per Customer (SAIDI) ^{3,4}		1.73	1.82	1.79	2.75
Outages per Customer (SAIFI) ^{3,5}		1.10	1.48	1.35	2.02
Trouble Call Response (%) ⁶		87	85	89	85
Street Light Call Response (Days) ⁷		3.8	5.0	3.5	5.0
New Service Response (Days) ⁸		3.5	5.0	3.4	5.0
Customer Appointments Met (%)		91	90	94	90
PLT Hours/Job ⁹		6.2	7.3	7.3	7.0
Customer Relations & Sustainability					
Customer Satisfaction Rating ¹⁰		82.7	86.7	85.8	86.7
Service Level (%) ¹¹		72.9	80.0	76.4	80.0
Customer Self Service (%) ¹²		88.9	86.0	88.9	86.0
Energy Saved (GWh)		14.0	14.6	15.5	25.7
Number of Spills		37	26	15	35

Notes:

- ¹ Injuries per 200,000 hours worked.
- ² Plan based on historical average, with a 2% improvement factor on safety leading indicators.
- ³ System performance statistics exclude interruptions which are Hydro related and those which meet the Institute of Electrical and Electronic Engineers ("IEEE") definition of major events.
- ⁴ 2025 excludes 0.50 hours for loss of supply and 2.14 hours for major events. 2024 excludes 0.15 hours for loss of supply.
- ⁵ 2025 excludes 0.47 for loss of supply and 0.28 for major events. 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	4,244.4	4,326.9	4,255.2	5,903.7
	Peak Demand (MW) ^{1,2}	1,457.7	1,476.3	1,487.0	1,476.3
	Plant Availability (%) ³	91.9	95.0	92.7	95.0
	Hydro Plant Production (GWh)	232.7	318.0	304.0	429.0
Financials, Capital & Operating Efficiency					
	Earnings (\$ millions) ⁴	37.0	30.2	27.2	53.2
	Capital Expenditures (\$ millions) ⁵	92.6	81.5	85.3	128.0
	Electricity Sales (GWh) ¹	4,330.5	4,414.2	4,350.9	6,017.9
	Electricity Revenue (\$ millions) ^{1,6}	575.8	584.0	558.4	800.7
	New Customer Connections	3,251	1,559	2,114	2,239
	Gross Regulated Operating Cost per Customer (\$) ⁷	199	202	204	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 PUB approved plan of \$128.0 million.
- ⁶ Excludes routine regulatory amortizations and other revenue.
- ⁷ Excludes energy solutions program costs, employee future benefit costs and non-regulated expenses. 2025 plan adjusted for the impacts of Order No. P.U. 03 (2025).

Safety Performance

The Company experienced no lost-time injuries and one medical-aid injury during the third quarter. The total recordable injury rate remains above plan at 0.71, reflecting three injuries year to date.

The quality of completed job safety plans and event analyses achieved an average score of 95.7% at the end of the third quarter. This is higher than plan and higher than the same period last year. A digital dashboard has been developed to support the evaluation of tailboards.

There was one preventable vehicle incident in the third quarter, related to reversing. This brings the year-to-date total to six preventable incidents, which is an improvement compared to the same period last year. All vehicle incidents have been classified as low severity.

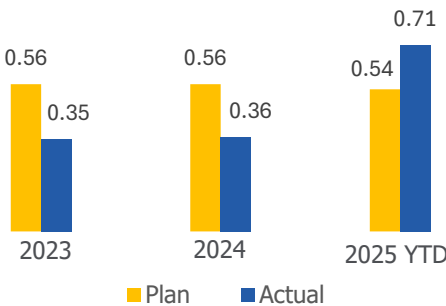
Prevention and Training

82% of the annual safety training requirement was completed by the end of the third quarter. This included updates to the worker protection code, as well as first aid and Power Safe training.

Newfoundland Power launched a revised Power Moves program during Musculoskeletal Injury ("MSI") prevention week, held from September 22-26, which introduced dynamic stretching.

The 2025 Safety and Environment systems audit commenced on September 29, with report findings expected during the fourth quarter.

Total Recordable Injury Rate



*Target changed in 2025; previously based on all-injury frequency rate.

Employees

2025 Employee Engagement Survey Update

In September, Newfoundland Power launched its 2025 Employee Engagement Survey with Gallup, achieving a record 90% participation rate. Engagement results overall are consistent with 2023. The Company will work with Gallup in the fourth quarter to analyze the results and guide future actions to enhance employee engagement.

Career Fair Highlights

Newfoundland Power representatives attended three major career fairs in September to showcase the Company as an employer of choice. These events allowed the Company to connect with job seekers and students and strengthen community presence.

Labour Relations

Members of the Company's Human Resources team were invited to participate in Shop Steward training held by the Union in September. The collaborative session included discussions on labour relations matters.

Celebration of Successful EIT Program Participants

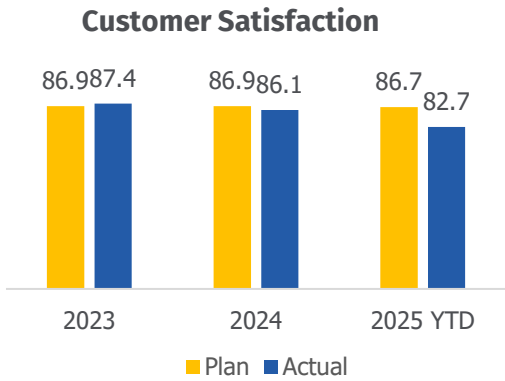
In the third quarter, the Company recognized three participants who successfully completed its Engineer-in-Training ("EIT") program. Over the past three years, participants rotated through various Company departments, gaining hands-on experience and building the necessary skills for professional designation.

Customer Relations

The Company’s overall customer satisfaction index improved slightly in the third quarter, but was lower than plan year to date at 82.7%. Customers who had phone, field visit or web-based contact in the third quarter reported an average of 91.0% satisfaction. Those who did not have service interactions with the Company reported 80.7% satisfaction.

During the summer wildfires, the Company supported emergency response efforts and provided direct assistance to affected customers and communities. Billing was waived in August for customers who lost their homes or businesses, and was temporarily paused for evacuated customers. A wildfire outage webpage was launched to provide customers with outage information and improve access to customer support. The Company recognized five employees for their volunteer firefighting service in the affected area, supporting their participation in community efforts. Employees volunteered at multiple evacuation centres, assisting with Red Cross registration, meal service, and relocating facilities as the situation evolved. The team also provided support to communities across Conception Bay South. Customer Service Representatives were on site to help customers access account information, manage billing, and receive timely support.

In September, Newfoundland Power and takeCHARGE participated in the Business Association of Newfoundland’s fall luncheon to strengthen relationships with local business owners and promote awareness of energy efficiency programs.



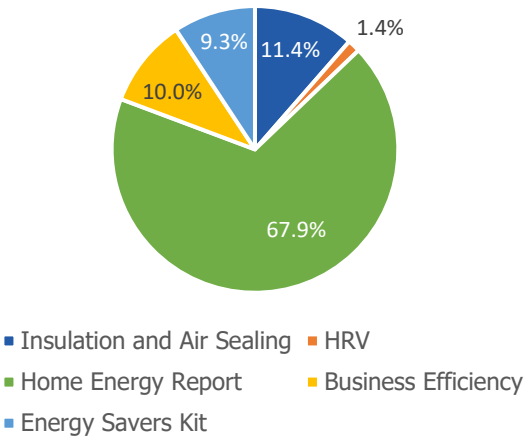
Energy Solutions

Energy Efficiency Week, held from September 22-28, highlighted key topics of importance heading into the heating season. Throughout the week, the takeCHARGE team engaged with customers to provide information on what drives electricity usage and how to save on electricity bills. Events from the week included local media interviews, a public webinar, retailer events at locations across the province and a contest for customers to submit their favourite energy efficiency tip.

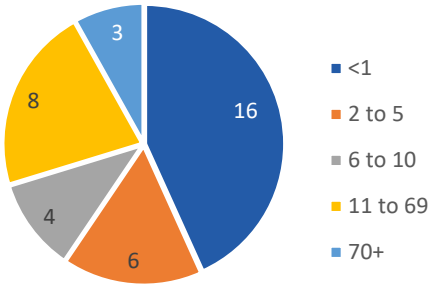
Environment

The year-to-date number of spills was above plan, reflecting a total of 37 incidents. The leading causes were equipment leaks from padmount transformers, as well as hydraulic system failures involving heavy fleet and contractor equipment. In the third quarter, an Environmental Management System audit was conducted in the Western Region to assess conformance with ISO 14001, the internationally recognized standard for environmental management systems. Environmental Compliance Training efforts were ongoing during the third quarter, with participation reaching 97% completion by the end of the quarter.

2025 Energy Savings by Program



2025 Spills by Volume (L)



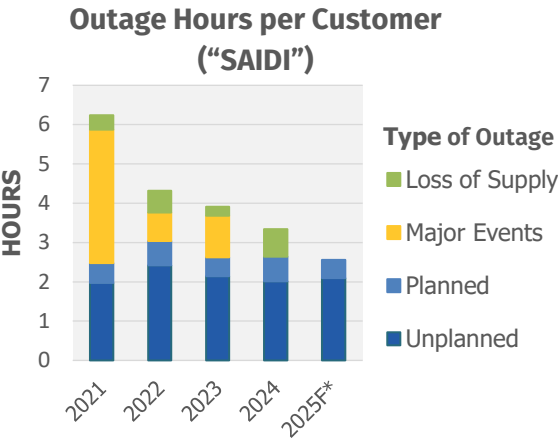
System Reliability

System reliability performance for the third quarter was lower than plan. This primarily reflects equipment and weather-related outages in July. Year-to-date reliability performance remains better than plan, due to strong performance in the first and second quarters.

In early August, wildfires in the Kingston area of Conception Bay North and near Paddy’s Pond outside of St. John’s resulted in evacuation orders and proactive power outages. The Kingston fire resulted in significant infrastructure damage, including approximately 200 serviced dwellings and 245 distribution poles, 163 of which required immediate replacement. Over 1,700 poles and 1,400 premises were assessed in the fire zone. Repairs were completed, and power was restored to all non-damaged customer premises that did not require electrical inspections or repairs within a week of Newfoundland Power beginning restoration efforts.

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

Area Affected	Date	Cause	# Customers Affected	# Customer Outage Minutes
Central/Eastern Newfoundland	July 5	Lightning Storm	6,250	2,697,500
Blaketown	July 13	Equipment Failure	4,063	406,500
Greater St. John’s Area	July 30	Lightning Storm	16,898	3,308,000

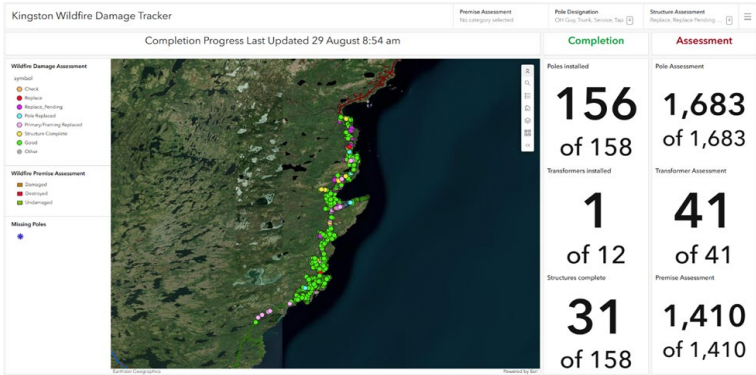


*Excludes loss of supply and major events.

Operations Initiatives

In the third quarter, Operations Support completed the development and company-wide rollout of a digitized workflow and dashboard for the Emergency Reconnect/Repair Authorization process.

As part of the Company’s response to the Conception Bay North wildfires Operations Support also developed a Damage Assessment field map and dashboard to survey and track pole and structure damage, as well as repair status. The application will be expanded for use as a damage assessment tool in future storm and disaster response efforts.



Climate Vulnerability

Newfoundland Power has engaged a consultant to complete wildfire modelling and risk assessments for the Company’s critical infrastructure. A revised Wildfire Mitigation Plan is in development and is expected to be finalized by year end, along with the Company’s Climate Adaptation Plan and Vulnerability Assessment. The Company continues to collaborate with Newfoundland and Labrador Hydro to align wildfire mitigation practices, discussing topics such as lessons learned from recent wildfire incidents and vegetation management practices.

Supply Events

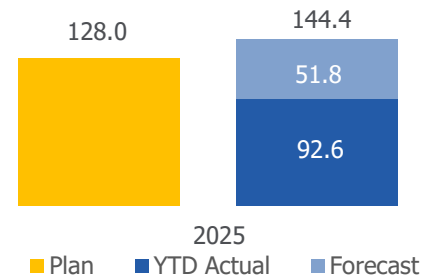
There was one event in the third quarter that affected the electricity system supply. On the morning of September 20, a trip of the Labrador Island Link (“LIL”) resulted in an underfrequency load shed event due to insufficient supply. 60 distribution feeders comprising over 55,000 customers were de-energized. Additional generation was deployed to meet system demand, and power was restored to all customers within 45 minutes.

Capital Expenditures

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.

Activities in the third quarter primarily focused on advancing construction for 2025 projects through engineering design and awarding tenders for multi-year projects continuing into 2026.

Capital Expenditures (\$M)



*Annual plan includes the PUB approved plan of \$128.0 million.



Construction underway on distribution feeder SMV-01.



Structures and equipment being installed in Islington Substation.



Completed Mobile Plant building envelope upgrades.

Project Highlights

Substation Refurbishment and Modernization

Construction for the Northwest Brook substation is nearing completion, with commissioning scheduled to begin in October. Islington Substation civil work is largely complete. Electrical work is progressing with the new transformer that was delivered, and commissioning is scheduled to take place in October. A contract for the Summerville Substation is being awarded to advance civil work in 2025.

Transmission Line Rebuild

Construction of transmission line 146L is ongoing, with poles installed for 50% of the structures on the line. Brush clearing has started on the 2025 scope of the 94L rebuild project, and construction tender responses are under review. Pole installation is anticipated to begin in October.

Generation Hydro

The refurbishment of Lookout Brook is continuing, with the generator to be returned from rewind in October. The Mount Carmel spillway refurbishment contract has been awarded, with construction to start in the second quarter of 2026. The Mobile hydro plant generator rewind experienced issues during commissioning, and has been disassembled while the rewind contractor works on a solution.

Distribution Feeder Refurbishments

In the St. John's Region, one load growth project is complete and a second is scheduled for completion in October. A project in the Eastern Region is progressing with pole setting scheduled for completion by September 30, with secondary conductor stringing and service transfers underway. In the Western Region, both the distribution reliability project and the load growth project have been completed.

Asset Management System Replacement

IBM Maximo development is underway with engagement between the Company and vendor ongoing to discuss and review decisions impacting end solution. Configuration and development will continue through January, with reviews and revisions ongoing.

Customer Communications

Wildfire Response: Newfoundland Power worked with the provincial government and safety partners in support of communities in response to the Conception Bay North wildfires. The Company maintained open lines of communication with customers through media engagement, community outreach, and coordinated emergency response efforts, ensuring timely updates and support throughout the event.

In addition to the customer communications around the wildfires, a news release was issued regarding the Company’s response to a July lightning storm and its operational readiness.

New Safety Campaign Launched: Newfoundland Power launched a new electrical safety campaign, *Mind the Line*, which uses a familiar tune to make key safety messages memorable. The campaign shares simple, practical tips to help avoid electrical hazards and increase public awareness of electricity system dangers.

Brand Update: The Company updated its brand colours and design elements with a brighter look and new accent colours to enhance accessibility and inclusion.

Community Contributions

Carbonear Garden of Hope: The fourth Power of Life Garden of Hope opened in Carbonear, providing an outdoor space designed to support patients and families during cancer treatment.

Canada Games: Employees volunteered alongside the Fortis team to support Canada Games.

In addition, Newfoundland Power provided support for the Royal St. John’s Regatta, Foster Families NL, NL Fire Services, BBBS, and more. As well, the Company fulfilled 26 in-kind print requests for 13 unique community organizations. The Company also hosted the annual Power of Life softball tournament.

Financial Results

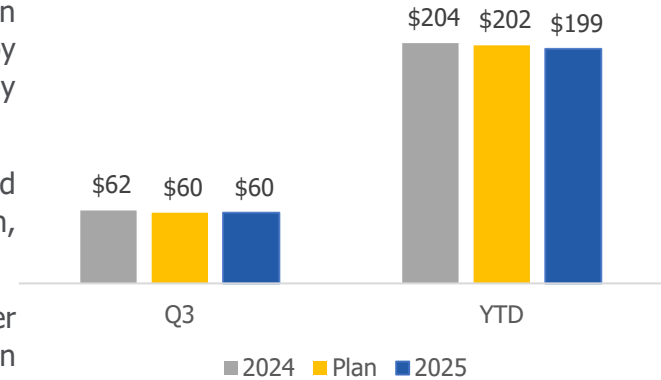
Year to date electricity sales were 83.7 GWh, or 1.9%, lower than plan. The decrease in electricity sales from plan reflects lower average consumption by commercial customers, partially offset by customer growth.

Year to date electricity revenue decreased by \$8.2 million compared to plan, primarily reflecting lower electricity sales.

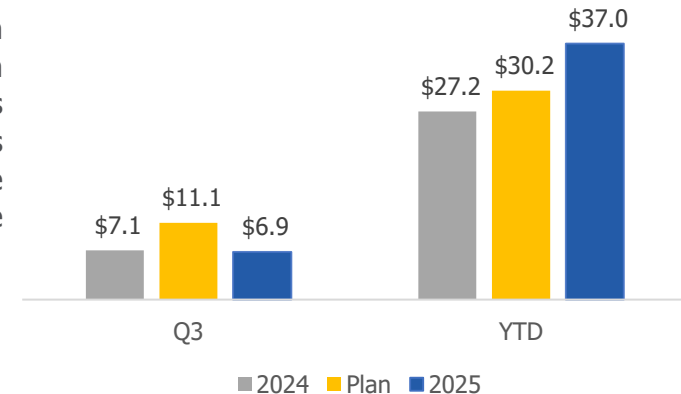
Gross regulated operating cost per customer year to date was lower than plan and the same period last year. The decrease from plan primarily reflects decreased other company fees.

Year to date earnings were \$6.8 million above plan and \$9.8 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 GRA and a new wholesale rate effective January 1, 2025.

Gross Regulated Operating Cost per Customer



Earnings (\$millions)



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

	2025	2024
Assets		
Current assets		
Cash	\$ 36,867	\$ -
Accounts receivable	45,355	50,317
Income taxes receivable	6,422	-
Materials and supplies	3,793	3,472
Prepaid expenses	4,499	4,634
Regulatory assets	15,135	37,356
	112,071	95,779
Property, plant and equipment (net)	1,498,676	1,426,991
Intangible assets (net)	68,192	65,273
Defined benefit pension plans	74,562	52,141
Regulatory assets	419,132	388,110
Other assets	1,256	1,205
	<u>\$ 2,173,889</u>	<u>\$ 2,029,499</u>
Liabilities and Shareholder's Equity		
Current liabilities		
Short-term borrowings	\$ -	\$ 73
Accounts payable and accrued charges	66,336	59,954
Interest payable	12,051	11,582
Income taxes payable	-	3,463
Defined benefit pension plans	318	289
Other post-employment benefits	3,022	2,872
Regulatory liabilities	1,913	2,705
Current instalments of long-term debt	38,085	70,450
Related-party borrowings	-	-
	121,725	151,388
Regulatory liabilities	271,332	267,983
Defined benefit pension plans	5,305	5,174
Other post-employment benefits	43,370	44,048
Other liabilities	790	899
Deferred income taxes	232,421	213,564
Long-term debt	817,584	736,092
	<u>1,492,527</u>	<u>1,419,148</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	601,041	540,030
	<u>681,362</u>	<u>610,351</u>
	<u>\$ 2,173,889</u>	<u>\$ 2,029,499</u>

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

	Third Quarter			Year to Date			Annual	
	Actual 2025	Plan 2025	Actual 2024	Actual 2025	Plan 2025	Actual 2024	Plan 2025	Actual 2024
Revenue	\$ 135,763	\$ 138,395	\$ 129,750	\$ 592,445	\$ 598,863	\$ 572,816	\$ 819,996	\$ 788,877
Purchased power	70,506	70,768	68,308	375,810	392,220	378,398	530,628	510,184
	<u>\$ 65,257</u>	<u>\$ 67,627</u>	<u>\$ 61,442</u>	<u>\$ 216,635</u>	<u>\$ 206,643</u>	<u>\$ 194,418</u>	<u>\$ 289,368</u>	<u>\$ 278,693</u>
Operating expenses	21,988	20,940	20,644	68,154	68,101	66,421	91,497	90,570
Employee future benefits	530	690	(864)	1,588	2,070	(2,573)	2,760	(3,419)
Depreciation and amortization	23,064	23,174	22,268	67,950	68,015	65,365	91,370	87,082
Cost recovery deferrals, net	124	(1,688)	(60)	374	(1,439)	(181)	(5,493)	(242)
Finance charges	10,731	10,415	10,651	31,391	31,471	31,745	41,586	42,036
	<u>56,437</u>	<u>53,531</u>	<u>52,639</u>	<u>169,457</u>	<u>168,218</u>	<u>160,777</u>	<u>221,720</u>	<u>216,027</u>
Earnings Before Income Taxes	<u>8,820</u>	<u>14,096</u>	<u>8,803</u>	<u>47,178</u>	<u>38,425</u>	<u>33,641</u>	<u>67,648</u>	<u>62,666</u>
Income tax expense	1,963	3,007	1,715	10,195	8,196	6,402	14,428	12,057
Net Earnings	<u>6,857</u>	<u>11,089</u>	<u>7,088</u>	<u>36,983</u>	<u>30,229</u>	<u>27,239</u>	<u>53,220</u>	<u>50,609</u>
Net Earnings Applicable to Common Shares	<u>\$ 6,857</u>	<u>\$ 11,089</u>	<u>\$ 7,088</u>	<u>\$ 36,983</u>	<u>\$ 30,229</u>	<u>\$ 27,239</u>	<u>\$ 53,220</u>	<u>\$ 50,609</u>

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

	Third Quarter	
	Actual 2025	Actual 2024
Balance, Beginning of the Period	\$ 563,525	\$ 512,280
Net Earnings	36,983	27,239
Allocation of Part VI.1 Tax	533	511
Dividends on Common Shares	-	-
Balance, End of Period	<u>\$ 601,041</u>	<u>\$ 540,030</u>

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

	Third Quarter	
	Actual 2025	Actual 2024
Operating Activities		
Net earnings	\$ 36,983	\$ 27,239
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation of property, plant and equipment	63,042	60,548
Amortization of intangible assets and other	5,092	4,887
Change in long-term regulatory assets and liabilities	(23,008)	(22,072)
Deferred income taxes	6,554	(4,746)
Employee future benefits	(2,802)	(6,929)
Other	(312)	160
Change in working capital	(1,043)	2,303
	<u>84,506</u>	<u>61,390</u>
Investing Activities		
Capital expenditures	(101,707)	(92,559)
Intangible asset expenditures	(5,791)	(3,908)
Contributions from customers	1,798	1,878
	<u>(105,700)</u>	<u>(94,589)</u>
Financing Activities		
Change in short-term borrowings	(4,277)	73
Net borrowings under committed credit facility	(57,000)	30,000
Proceeds from long-term debt	120,000	-
Payment of debt financing costs	(662)	-
	<u>58,061</u>	<u>30,073</u>
Change in Cash	<u>36,867</u>	<u>(3,126)</u>
Cash, Beginning of Period	<u>-</u>	<u>3,126</u>
Cash, End of Period	<u>\$ 36,867</u>	<u>\$ -</u>

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

	Third Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Sales (GWh)					
Actual	934.0	936.3	4,262.4	4,275.2	5,803.3
Weather adjusted	935.8	941.7	4,330.5	4,350.9	5,926.2
Plan	954.0	925.1	4,414.2	4,286.9	5,854.5
Produced & Purchased (GWh)					
Actual	974.8	978.3	4,476.7	4,494.4	6,094.9
Weather adjusted	976.7	984.0	4,548.1	4,573.9	6,223.9
Plan	997.5	967.3	4,644.9	4,511.2	6,161.1
Hydro Production (GWh)					
Actual	29.7	62.1	232.7	304.0	393.1

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

	Third 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	492.7	476.5	490.0	2,636.0	2,613.4	2,648.9	3,603.1	3,644.2
Residential - Seasonal	2.3	2.5	2.4	8.2	9.0	8.7	11.5	11.8
Total Residential	495.0	479.0	492.4	2,644.2	2,622.4	2,657.6	3,614.6	3,656.0
Commercial								
0-100 kW	141.8	144.4	141.7	585.9	592.6	583.6	792.6	785.3
110-1000 kVA	202.4	209.5	198.2	774.7	799.6	767.8	1,072.0	1,031.8
1000 kVA and Over	92.3	116.7	104.5	311.8	385.5	326.0	518.5	430.4
Total Commercial	436.5	470.6	444.4	1,672.4	1,777.7	1,677.4	2,383.1	2,247.5
Street Lighting	4.3	4.4	4.9	13.9	14.1	15.9	20.2	22.7
Total Sales	935.8	954.0	941.7	4,330.5	4,414.2	4,350.9	6,017.9	5,926.2
BY REGION								
St. John's	467.2	485.4	470.3	2,145.4	2,249.9	2,161.9	3,072.1	2,950.2
Eastern ¹	191.8	198.1	194.4	900.3	907.0	910.2	1,232.0	1,235.0
Western ²	276.8	270.5	277.0	1,284.8	1,257.3	1,278.8	1,713.8	1,741.0
Total Sales	935.8	954.0	941.7	4,330.5	4,414.2	4,350.9	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 September 30
(in thousands of Canadian dollars)

	Third 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	74,654	72,604	67,667	344,613	345,833	339,141	484,129	465,438
Residential - Seasonal	323	356	307	1,117	1,239	1,151	1,623	1,557
Total Residential	74,977	72,960	67,974	345,730	347,073	340,292	485,752	466,995
Commercial								
0-100 kW	19,626	19,907	17,739	73,335	74,917	71,246	102,285	96,212
110-1000 kVA	23,180	23,820	20,504	82,816	85,933	79,822	117,832	107,927
1000 kVA and Over	9,456	11,711	9,674	29,818	36,637	29,974	50,323	39,834
Total Commercial	52,262	55,437	47,917	185,969	197,486	181,042	270,440	243,973
Street Lighting	4,418	4,429	4,098	12,543	12,676	12,308	17,108	16,395
Forfeited Discounts	480	494	484	2,520	2,405	2,468	3,057	3,229
Revenue from Rates	132,137	133,320	120,473	546,762	559,640	536,110	776,357	730,592
Energy Supply Cost Variance ¹	758	-	4,810	1,441	24,362	22,328	24,362	28,600
Revenue Requirement Shortfall ²	(3,064)	-	-	27,572	-	-	-	9,000
Amortizations ³								
Pension Expense Variance Deferral	50	-	227	149	-	680	-	907
OPEB Deferral	(685)	-	(923)	(2,054)	-	(2,768)	-	(3,690)
Deferred CDM Program Costs	1,314	1,339	1,212	3,942	4,017	3,636	5,355	4,848
Deferred Electrification Costs	63	10	-	188	31	-	42	-
Total Reported Revenue	130,573	134,669	125,799	578,001	588,050	559,986	806,116	770,257
Other Revenue	5,190	3,726	3,951	14,444	10,813	12,830	13,880	18,620
Total Operating Revenue	135,763	138,395	129,750	592,445	598,863	572,816	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 September 30
(in thousands of Canadian dollars)

	Third 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	131,910	133,320	119,874	539,106	559,640	527,665	776,357	716,902
Degree Day and Wind Adjustment	227	-	599	7,656	-	8,445	-	13,690
Weather Adjusted	132,137	133,320	120,473	546,762	559,640	536,110	776,357	730,592
Energy Supply Cost Variance ¹	758	-	4,810	1,441	24,362	22,328	24,362	28,600
Revenue Requirement Shortfall ²	(3,064)	-	-	27,572	-	-	-	9,000
Amortizations ³								
Pension Expense Variance Deferral	50	-	227	149	-	680	-	907
OPEB Deferral	(685)	-	(923)	(2,054)	-	(2,768)	-	(3,690)
Deferred CDM Program Costs	1,314	1,339	1,212	3,942	4,017	3,636	5,355	4,848
Deferred Electrification Costs	63	10	-	188	31	-	42	-
Total Reported Revenue	130,573	134,669	125,799	578,001	588,050	559,986	806,116	770,257
Purchased Power Expense								
Actual	71,722	70,768	68,865	372,030	392,220	367,883	530,628	494,565
Degree Day & Wind Adjustment	65	-	1,026	5,521	-	14,434	-	23,422
Hydro Equalization Adjustment	(1,281)	-	(918)	(1,741)	-	(2,670)	-	(5,595)
Purchased Power Weather Adjusted	70,506	70,768	68,973	375,810	392,220	379,647	530,628	512,392
Demand Management Incentive Account ⁴	-	-	(665)	-	-	(1,248)	-	(2,208)
Total Purchased Power Expense	70,506	70,768	68,308	375,810	392,220	378,398	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 September 30
(in thousands of Canadian dollars)

	Third 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	675	671	845	2,054	2,013	2,195	2,684	2,858
Provisioning Work	2,127	1,239	1,030	5,204	2,952	4,613	3,728	7,876
Wheeling Revenue	157	160	152	529	537	497	705	658
Interest on Overdue Customer Accounts	369	451	458	1,416	1,495	1,849	1,886	2,115
Other Non-Electrical Revenue	1,862	1,205	1,466	5,241	3,816	3,676	4,877	5,113
Total Other Revenue	5,190	3,726	3,951	14,444	10,813	12,830	13,880	18,620
Finance Charges								
Interest on Long-term Debt	10,376	9,678	9,791	29,732	29,035	29,374	38,600	39,053
Interest on Credit Facilities	550	868	1,012	2,159	2,639	2,586	3,466	3,455
Amortization of Deferred Debt Issue Costs	50	55	47	145	166	142	221	189
Interest Other	21	19	27	71	54	80	71	108
Interest Portion of AFUDC	(266)	(205)	(226)	(716)	(423)	(437)	(772)	(769)
Total Finance Charges	10,731	10,415	10,651	31,391	31,471	31,745	41,586	42,036

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

	Third Quarter		Annual	
	Actual 2025	Actual 2024	Plan 2025	Actual 2024
Customers	278,777	276,619	277,467	277,394
Employees ¹				
Regular	620	623	610	619
Temporary	31	25	23	23
Total	651	648	633	642

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
	2025 #	2024 #	2025 #	2024 #		2025 HOURS	2024 HOURS	2025 HOURS	2024 HOURS	
St. John's	0.58	0.95	1.57	2.28	2.16	0.78	0.51	1.91	1.87	2.66
Avalon	0.67	0.90	3.29	2.42	2.67	10.02	0.57	14.51	4.07	7.17
Burin	0.87	2.62	2.16	4.26	3.39	1.68	0.77	3.79	2.70	3.41
Bonavista	0.94	1.44	3.09	4.57	3.75	1.69	2.11	8.23	5.79	5.60
Gander	0.46	1.36	3.25	3.75	3.86	0.52	0.40	7.52	5.16	5.71
Grand Falls	1.42	1.23	4.13	3.53	3.36	1.77	1.58	6.03	5.44	4.96
Corner Brook	0.64	0.70	2.29	4.36	4.31	0.95	0.50	2.65	7.04	5.37
Stephenville	2.79	1.75	4.14	5.03	6.47	4.49	3.05	6.26	9.06	11.04
Company Totals	0.84	1.13	2.53	3.10	3.06	2.55	0.89	5.35	3.95	4.69

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.
SERVICE CONTINUITY PERFORMANCE
BY ORIGIN
For The Periods Ended September 30

ORIGIN	SAIFI				
	QUARTER		12 MONTH TO DATE		5 YEAR TO DATE # / YEAR
	2025 #	2024 #	2025 #	2024 #	
Loss of Supply (Hydro)	0.35	0.65	0.73	0.97	0.76
Transmission	0.10	0.11	0.24	0.31	0.24
Distribution	0.40	0.37	1.57	1.82	2.06
Company Totals	0.84	1.13	2.53	3.10	3.06

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

NEWFOUNDLAND POWER INC.
SERVICE CONTINUITY PERFORMANCE
BY ORIGIN
For The Periods Ended September 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)	0.40	0.44	0.62	0.73	0.51
Transmission	0.40	0.06	0.72	0.41	0.47
Distribution	1.75	0.39	4.01	2.81	3.71
Company Totals	2.55	0.89	5.35	3.95	4.69

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	
	2025		2024		2025		2024		2024	
	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI	#	SAIDI
Loss of Supply (Hydro)	98	0.40	82	0.44	109	0.50	138	0.59	187	0.71
Equipment Failure	410	0.12	391	0.09	1,095	0.55	1,141	0.55	1,461	0.68
Planned Outage	135	0.10	162	0.15	386	0.40	406	0.33	577	0.61
Tree Contacts	40	0.04	29	0.01	157	0.16	123	0.16	202	0.32
Lightning	33	0.17	61	0.03	47	0.18	77	0.04	77	0.04
Emergency Repairs	87	0.02	85	0.04	294	0.13	310	0.26	449	0.31
No Trouble Found	73	0.01	95	0.01	211	0.04	225	0.02	310	0.03
Transmission Unplanned	1	0.01	-	0.00	1	0.01	5	0.03	8	0.18
Vehicle Accident	8	0.02	13	0.04	24	0.03	31	0.12	41	0.13
Wildlife (Bird/Animal)	260	0.02	225	0.04	367	0.03	360	0.11	398	0.11
Transmission Planned	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Public Overhead Line Contact	6	0.00	4	0.02	15	0.01	10	0.03	15	0.06
Switching Order	19	0.03	16	0.01	33	0.04	31	0.02	44	0.02
Unknown	34	0.02	17	0.00	98	0.05	77	0.03	99	0.06
Maintenance Work	27	0.00	43	0.00	212	0.01	280	0.01	331	0.01
Fire	12	0.07	6	0.01	35	0.09	14	0.02	17	0.02
Debris On Line	-	0.00	-	0.00	3	0.00	2	0.00	3	0.01
Improper Spacing/Sag	-	0.00	1	0.00	4	0.00	8	0.00	13	0.00
Other Scheduled Outage	2	0.00	4	0.00	4	0.00	14	0.00	18	0.00
Salt Spray/Contamination	4	0.00	5	0.00	32	0.01	45	0.01	50	0.01
Vandalism	2	0.00	2	0.00	4	0.00	6	0.04	7	0.04
Public Underground Line Contact	1	0.00	-	0.00	4	0.00	2	0.00	2	0.00
Switching/Commissioning Error	5	0.00	-	0.00	14	0.00	10	0.01	16	0.01
Flood	-	0.00	-	0.00	-	0.00	3	0.00	3	0.00
Major Weather Event	133	1.52	-	0.00	354	2.14	-	0.00	-	0.00
Company Totals	1,390	2.55	1,241	0.89	3,503	4.37	3,318	2.38	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
Third Quarter 2025

AREA	SCHEDULED		UNSCHEDULED		TOTAL	
	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS	SAIFI #	SAIDI HOURS
St. John's	0.03	0.04	0.56	0.74	0.58	0.78
Avalon	0.01	0.02	0.66	9.99	0.67	10.02
Burin	0.53	1.25	0.34	0.42	0.87	1.68
Bonavista	0.36	0.25	0.58	1.44	0.94	1.69
Gander	0.01	0.03	0.44	0.48	0.46	0.52
Grand Falls	0.60	0.61	0.82	1.16	1.42	1.77
Corner Brook	0.24	0.56	0.40	0.39	0.64	0.95
Stephenville	0.48	1.83	2.32	2.65	2.79	4.49
Company Totals	0.17	0.31	0.67	2.23	0.84	2.55

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

	Third Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Contacts by:					
Individuals	6	2	13	5	14
Equipment/Vehicles	13	13	40	36	52
Total	19	15	53	41	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 September 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 September 30, 2025
(\$000s)

	BUDGET	EXPENDITURE ¹		
	Approved by Order No. P.U. 27 (2024)	Third Quarter	Year To Date	Unexpended Balance
Generation Hydro	7,267	641	1,899	5,368
Generation Thermal	318	53	305	13
Substations	15,952	4,336	8,612	7,340
Transmission	18,064	2,006	3,691	14,373
Distribution	59,464	14,668	51,370	8,094
General Property	4,010	1,237	2,314	1,696
Transportation	5,042	139	1,561	3,481
Telecommunications	994	53	843	151
Information Systems	11,009	2,994	7,094	3,915
Unforeseen Items	750	579	579	171
General Expenses Capitalized	5,081	1,056	3,433	1,648
TOTAL	\$ 127,951	\$ 27,762	\$ 81,701	\$ 46,250

Leasing Arrangements Entered Into

Brief Description	Period	Annual Cost	Quarterly Payments
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There were no lease obligations entered into during the first three quarters 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 \$10,881,000 related to prior years capital projects carried forward into 2025.

NEWFOUNDLAND POWER INC.**INTER-COMPANY TRANSACTIONS REPORT****For the Period Ended September 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 September 30, 2025
Summary of Charges

	Third Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Charges from Affiliated Corporations					
<u>Regulated Charges</u>					
Trustee & Share Plan Costs	\$ 5,000	\$ 5,000	\$ 27,000	\$ 18,000	\$ 24,000
Miscellaneous	112,598	465,302	601,379	1,444,287	1,506,530
Sub-total	\$ 117,598	\$ 470,302	\$ 628,379	\$ 1,462,287	\$ 1,530,530
<u>Non-Regulated Charges</u>					
Directors' Fees & Travel	\$ 47,000	\$ 45,000	\$ 177,000	\$ 96,000	\$ 141,000
Staff Charges	216,000	224,000	1,030,000	842,000	1,068,000
Miscellaneous	115,250	138,262	440,250	549,262	702,262
Sub-total	\$ 378,250	\$ 407,262	\$ 1,647,250	\$ 1,487,262	\$ 1,911,262
TOTAL	\$ 495,848	\$ 877,564	\$ 2,275,629	\$ 2,949,549	\$ 3,441,792
Charges to Affiliated Corporations					
Postage	\$ -	\$ 201	\$ 357	\$ 987	\$ 1,366
Staff Charges	4,030	3,112	114,803	13,136	27,505
Miscellaneous	18,481	28,155	308,099	58,053	64,107
TOTAL	\$ 22,511	\$ 31,468	\$ 423,259	\$ 72,176	\$ 92,978

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

	Third 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	\$ -	\$ 47,000	\$ 47,000	\$ -	\$ 45,000	\$ 45,000	\$ -	\$ 177,000	\$ 177,000	\$ -	\$ 96,000	\$ 96,000	\$ -	\$ 141,000	\$ 141,000
Trustee & Share Plan Costs	5,000	-	5,000	5,000	-	5,000	27,000	-	27,000	18,000	-	18,000	24,000	-	24,000
Staff Charges		216,000	216,000	-	224,000	224,000	-	1,030,000	1,030,000	-	842,000	842,000	-	1,068,000	1,068,000
Miscellaneous	107,861	115,250	223,111	455,119	138,262	593,381	581,404	440,250	1,021,654	1,419,029	549,262	1,968,291	1,478,753	702,262	2,181,015
Total	\$ 112,861	\$ 378,250	\$ 491,111	\$ 460,119	\$ 407,262	\$ 867,381	\$ 608,404	\$ 1,647,250	\$ 2,255,654	\$ 1,437,029	\$ 1,487,262	\$ 2,924,291	\$ 1,502,753	\$ 1,911,262	\$ 3,414,015
Maritime Electric Co. Ltd.															
Miscellaneous	\$ 2,218	\$ -	\$ 2,218	\$ 4,879	\$ -	\$ 4,879	\$ 7,049	\$ -	\$ 7,049	\$ 8,504	\$ -	\$ 8,504	\$ 8,504	\$ -	\$ 8,504
Total	\$ 2,218	\$ -	\$ 2,218	\$ 4,879	\$ -	\$ 4,879	\$ 7,049	\$ -	\$ 7,049	\$ 8,504	\$ -	\$ 8,504	\$ 8,504	\$ -	\$ 8,504
Fortis Ontario															
Miscellaneous	\$ -	\$ -	\$ -	\$ 2,785	\$ -	\$ 2,785	\$ 5,370	\$ -	\$ 5,370	\$ 9,198	\$ -	\$ 9,198	\$ 9,198	\$ -	\$ 9,198
Total	\$ -	\$ -	\$ -	\$ 2,785	\$ -	\$ 2,785	\$ 5,370	\$ -	\$ 5,370	\$ 9,198	\$ -	\$ 9,198	\$ 9,198	\$ -	\$ 9,198
FortisBC Inc./FortisBC Holdings Inc.															
Miscellaneous	\$ 2,519	\$ -	\$ 2,519	\$ 2,519	\$ -	\$ 2,519	\$ 7,556	\$ -	\$ 7,556	\$ 7,556	\$ -	\$ 7,556	\$ 10,075	\$ -	\$ 10,075
Total	\$ 2,519	\$ -	\$ 2,519	\$ 2,519	\$ -	\$ 2,519	\$ 7,556	\$ -	\$ 7,556	\$ 7,556	\$ -	\$ 7,556	\$ 10,075	\$ -	\$ 10,075
Grand Total	\$ 117,598	\$ 378,250	\$ 495,848	\$ 470,302	\$ 407,262	\$ 877,564	\$ 628,379	\$ 1,647,250	\$ 2,275,629	\$ 1,462,287	\$ 1,487,262	\$ 2,949,549	\$ 1,530,530	\$ 1,911,262	\$ 3,441,792

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

	Third Quarter		Year to Date		Annual
	2025	2024	2025	2024	2024
Fortis Inc.					
Postage	\$ -	\$ 201	\$ 357	\$ 987	\$ 1,366
Staff Charges	3,274	813	12,207	6,942	15,578
Miscellaneous	3,901	12,375	59,138	38,914	43,967
Total	\$ 7,175	\$ 13,389	\$ 71,702	\$ 46,843	\$ 60,911
Maritime Electric Co. Ltd.					
Staff Charges	\$ 756	\$ 2,299	\$ 102,596	\$ 6,194	\$ 6,194
Miscellaneous	540	590	233,921	2,949	3,950
Total	1,296	2,889	336,517	9,143	\$ 10,144
FortisOntario Inc.					
Staff Charges	\$ -	\$ -	\$ -	\$ -	\$ 5,733
Miscellaneous	390	440	1,390	1,440	1,440
Total	\$ 390	\$ 440	\$ 1,390	\$ 1,440	\$ 7,173
FortisAlberta Inc.					
Miscellaneous	\$ 4,520	\$ 4,980	\$ 4,520	\$ 4,980	\$ 4,980
Total	\$ 4,520	\$ 4,980	\$ 4,520	\$ 4,980	\$ 4,980
FortisBC Inc./FortisBC Holdings Inc.					
Miscellaneous	\$ 9,130	\$ 9,770	\$ 9,130	\$ 9,770	\$ 9,770
Total	\$ 9,130	\$ 9,770	\$ 9,130	\$ 9,770	\$ 9,770
Grand Total	\$ 22,511	\$ 31,468	\$ 423,259	\$ 72,176	\$ 92,978

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

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

NEWFOUNDLAND POWER INC.

CUSTOMER PROPERTY DAMAGE CLAIMS REPORT

For the Period Ended September 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 – Third Quarter

Please note that the number of claims outstanding from the last quarter has been reduced by three. Three claims reported in Power Interruptions in the St. John's Region were closed due to a year without any activity. The new total of outstanding claims is 31, the same as in the quarter ending June 30, 2025. The total number of damage claims received during the third 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 SEPTEMBER 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	1	4	0	\$0	\$0	1	\$3,000	3	\$1,750
Power Interruptions	8	7	15	0	\$0	\$0	6	\$3,000	9	\$8,850
Improper Workmanship	7	1	8	5	\$11,175	\$8,925	2	\$20,000	1	\$1,000
Weather Related	4	1	5	0	\$0	\$0	3	\$8,237	2	\$2,500
Equipment Failure	8	8	16	4	\$8,987	\$6,305	2	\$1,000	10	\$70,000
Third Party	2	1	3	0	\$0	\$0	2	\$11,000	1	\$1,300
Miscellaneous	5	9	14	5	\$7,135	\$4,515	4	\$7,250	5	\$23,250
Total	37	28	65	14	\$27,297	\$19,745	20	\$53,487	31	\$108,650

FOR THE QUARTER ENDING SEPTEMBER 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	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	45	21	66	12	\$30,421	\$18,864	30	\$24,234	24	\$36,184

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

FOR THE QUARTER ENDING SEPTEMBER 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	13	17	30	5	\$11,500	\$5,837	9	\$34,000	16	\$42,650
Eastern Region	7	3	10	3	\$2,271	\$1,585	3	\$2,750	4	\$6,500
Western Region	17	8	25	6	\$13,526	\$12,323	8	\$16,737	11	\$59,500
Total	37	28	65	14	\$27,297	\$19,745	20	\$53,487	31	\$108,650

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	45	21	66	12	\$30,421	\$18,964	30	\$24,234	24	\$36,184

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, 2025

The table below summarizes Contribution in Aid of Construction ("CIAC") activity for the third 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	18	5	23	15	1	7
- Outside Planning Area	37	12	49	31	2	16
	55	17	72	46	3	23
General Service	18	4	22	15	1	6
Total	73	21	94	61	4	29

The table on pages 2 to 4 of the report provides specific information for the 73 CIACs quoted to customers during the period July 1, 2025, to September 30, 2025. Both the CIAC amounts quoted and the Estimated Construction Costs exclude HST.

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Third Quarter 2025

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (within Residential Planning Area)				
7/8/2025	2025-30-105	\$24,945.50	\$31,035.50	
7/16/2025	2025-51-112	\$9,280.00	\$14,210.00	Yes
7/22/2025	2025-30-108	\$8,454.00	\$13,384.00	Yes
8/6/2025	2025-40-115	\$8,986.00	\$13,916.00	
8/11/2025	2025-10-147	\$2,828.00	\$7,758.00	Yes
8/18/2025	2025-10-137	\$1,407.92	\$6,337.92	
8/21/2025	2025-20-128	\$3,350.00	\$8,280.00	Yes
8/28/2025	2025-20-136	\$10,318.00	\$16,118.00	Yes
9/9/2025	2025-20-129	\$16,706.00	\$21,636.00	Yes
9/9/2025	2025-50-117	\$22,446.00	\$30,856.00	Yes
9/10/2025	2025-41-117	\$3,255.00	\$8,185.00	Yes
9/11/2025	2025-20-139	\$13,050.00	\$17,980.00	
9/16/2025	2025-10-136	\$4,646.80	\$6,096.80	Yes
9/19/2025	2025-30-113	\$1,920.00	\$4,820.00	Yes
9/23/2025	2025-31-105	\$20,270.00	\$26,650.00	
9/29/2025	2025-20-142	\$8,744.00	\$13,674.00	
9/30/2025	2025-30-114	\$4,924.00	\$6,374.00	Yes
9/30/2025	2025-30-120	\$0.00	\$2,783.50	Yes
DOMESTIC (outside Residential Planning Area)				
7/15/2025	2025-31-102	\$2,596.00	\$4,046.00	
7/16/2025	2025-40-110	\$3,318.18	\$4,768.18	Yes
7/16/2025	2025-41-112	\$10,199.94	\$11,649.94	
7/22/2025	2025-10-131	\$5,150.97	\$6,600.97	
7/25/2025	2025-10-130	\$522.00	\$5,452.00	Yes
7/31/2025	2025-40-114	\$4,188.00	\$5,638.00	
8/1/2025	2025-20-125	\$6,725.35	\$8,175.35	Yes
8/1/2025	2025-41-116	\$9,646.04	\$11,096.04	Yes
8/8/2025	2025-20-130	\$2,426.00	\$3,876.00	

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Third Quarter 2025

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
DOMESTIC (outside Residential Planning Area, con't)				
8/11/2025	2025-40-116	\$3,318.18	\$4,768.18	
8/13/2025	2025-20-126	\$7,703.36	\$9,153.36	Yes
8/18/2025	2025-40-107	\$1,508.00	\$2,958.00	Yes
8/28/2025	2025-31-103	\$6,933.60	\$8,383.60	Yes
8/28/2025	2025-40-111	\$7,678.86	\$7,678.86	Yes
8/28/2025	2025-50-118	\$0.00	\$754.00	Yes
9/2/2025	2025-50-116	\$2,961.54	\$4,411.54	Yes
9/3/2025	2025-41-115	\$8,436.53	\$9,886.53	Yes
9/4/2025	2025-20-131	\$2,146.00	\$3,596.00	
9/4/2025	2025-20-134	\$3,475.74	\$4,925.74	
9/4/2025	2025-50-113	\$16,106.61	\$17,556.61	Yes
9/9/2025	2025-51-115	\$21,795.84	\$23,245.84	Yes
9/10/2025	2025-31-104	\$6,933.60	\$8,383.60	
9/12/2025	2025-20-132	\$2,422.00	\$5,032.00	Yes
9/15/2025	2025-20-140	\$4,940.45	\$6,390.45	Yes
9/17/2025	2025-10-140	\$5,612.00	\$10,774.00	
9/18/2025	2025-51-118	\$5,886.00	\$8,496.00	Yes
9/22/2025	2025-20-133	\$1,856.00	\$3,306.00	Yes
9/22/2025	2025-30-110	\$4,467.30	\$5,917.30	Yes
9/22/2025	2025-41-118	\$10,199.94	\$11,649.94	Yes
9/24/2025	2025-20-127	\$2,262.00	\$3,712.00	Yes
9/24/2025	2025-51-121	\$1,421.01	\$1,421.01	
9/30/2025	2025-20-135	\$4,176.00	\$9,106.00	Yes
9/30/2025	2025-20-137	\$2,610.00	\$4,060.00	Yes
9/30/2025	2025-20-144	\$1,740.00	\$3,190.00	Yes
9/30/2025	2025-20-145	\$1,102.00	\$2,552.00	Yes
9/30/2025	2025-30-111	\$6,728.00	\$8,178.00	Yes
9/30/2025	2025-40-117	\$3,346.67	\$4,796.67	Yes

NEWFOUNDLAND POWER INC.
CIAC QUARTERLY ACTIVITY REPORT
Third Quarter 2025

Date Quoted	CIAC No.	CIAC Amount (\$)	Estimated Const. Cost (\$)	Accepted
GENERAL SERVICE				
7/9/2025	2025-10-125	\$0.00	\$1,392.00	Yes
7/16/2025	2025-50-101	\$0.00	\$11,654.60	Yes
7/28/2025	2025-50-114	\$0.00	\$9,048.00	
8/1/2025	2025-51-116	\$0.00	\$3,160.00	
8/12/2025	2025-10-127	\$14,942.00	\$20,800.00	Yes
8/13/2025	2025-10-129	\$0.00	\$48,179.49	Yes
8/27/2025	2025-10-134	\$0.00	\$5,808.00	Yes
9/2/2025	2025-10-124	\$0.00	\$2,525.00	Yes
9/2/2025	2025-10-126	\$1,508.00	\$6,438.00	Yes
9/10/2025	2025-50-112	\$936.85	\$8,235.25	Yes
9/16/2025	2025-40-109	\$7,534.00	\$9,486.00	
9/18/2025	2025-10-144	\$0.00	\$5,395.00	Yes
9/18/2025	2025-51-119	\$3,538.00	\$9,628.00	Yes
9/23/2025	2025-50-115	\$12,076.08	\$12,138.08	Yes
9/24/2025	2025-10-143	\$0.00	\$83.00	Yes
9/29/2025	2025-10-145	\$0.00	\$11,096.00	Yes
9/30/2025	2025-10-138	\$0.00	\$7,374.00	Yes
9/30/2025	2025-30-109	\$13,492.50	\$26,975.00	

NEWFOUNDLAND POWER INC.

RATE STABILIZATION ACCOUNT REPORT

For the Period Ended September 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 July through September 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 September 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
July	61,027.8	-	(6,509.1)	-	11.9	59.8	338.2	4,774.0	1,300.6	61,003.1
August	61,003.1	-	(6,027.4)	-	2.1	59.8	338.1	4,775.3	1,300.9	61,451.9
September	61,451.9	-	(5,855.4)	-	175.0	59.8	340.5	4,772.6	1,300.2	62,244.7
		<u>1,304.2</u>	<u>(93,754.7)</u>	<u>-</u>	<u>250.0</u>	<u>740.2</u>	<u>3,409.0</u>	<u>51,400.1</u>	<u>19,109.0</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 September 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
July	304.9	309.5	(4.6)	3.354	7.420	-	187.1
August	302.4	313.0	(10.6)	3.354	7.420	-	431.2
September	301.5	304.9	(3.4)	3.354	7.420	-	139.3
	<u>4,244.3</u>	<u>4,326.7</u>	<u>(82.4)</u>			<u>-</u>	<u>1,441.3</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