

EVERSOURCE GAS COMPANY OF MASSACHUSETTS
BALANCE SHEETS
(Unaudited)

(Thousands of Dollars)	As of March 31, 2022	As of December 31, 2021
ASSETS		
Current Assets:		
Cash	\$ 2,118	\$ 37
Receivables, Net (net of allowance for uncollectible accounts of \$31,235 and \$22,263 as of March 31, 2022 and December 31, 2021, respectively)	113,946	67,287
Accounts Receivable from Affiliated Companies	24,934	21,951
Unbilled Revenues	18,098	20,083
Fuel, Materials and Supplies	14,574	19,226
Regulatory Assets	107,653	156,539
Restricted Cash	20,000	5,600
Prepayments and Other Current Assets	9,408	18,295
Total Current Assets	310,731	309,018
Property, Plant and Equipment, Net	1,452,003	1,405,527
Deferred Debits and Other Assets:		
Regulatory Assets	45,482	45,966
Goodwill	51,932	51,932
Prepaid Pension	35,303	33,462
Restricted Cash	15,916	35,913
Other Long-Term Assets	53,149	44,747
Total Deferred Debits and Other Assets	201,782	212,020
Total Assets	\$ 1,964,516	\$ 1,926,565
LIABILITIES AND CAPITALIZATION		
Current Liabilities:		
Notes Payable to Eversource Parent	\$ 146,400	\$ 136,400
Accounts Payable	56,047	93,633
Accounts Payable to Affiliated Companies	65,677	55,568
Regulatory Liabilities	24,580	12,672
Energy Relief Fund Obligations	20,000	5,600
Other Current Liabilities	36,741	21,446
Total Current Liabilities	349,445	325,319
Deferred Credits and Other Liabilities:		
Regulatory Liabilities	133,401	136,979
Accumulated Deferred Income Taxes	35,254	45,585
Accrued PBOP	14,668	14,340
Finance Lease Obligations	47,378	48,359
Other Long-Term Liabilities	68,537	88,896
Total Deferred Credits and Other Liabilities	299,238	334,159
Long-Term Debt	548,383	548,354
Common Stockholder's Equity:		
Common Stock	—	—
Capital Surplus, Paid In	667,382	667,382
Retained Earnings	100,068	51,351
Common Stockholder's Equity	767,450	718,733
Total Liabilities and Capitalization	\$ 1,964,516	\$ 1,926,565

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.

EVERSOURCE GAS COMPANY OF MASSACHUSETTS
 STATEMENTS OF INCOME
 (Unaudited)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2022	2021
Operating Revenues	\$ 344,054	\$ 252,503
Operating Expenses:		
Cost of Natural Gas	153,479	95,113
Operations and Maintenance	46,874	45,669
Depreciation	12,860	11,714
Amortization of Regulatory Assets/(Liabilities), Net	5,614	(884)
Energy Efficiency Programs	41,540	29,721
Taxes Other Than Income Taxes	8,430	7,458
Total Operating Expenses	268,797	188,791
Operating Income	75,257	63,712
Interest Expense	3,733	3,938
Other Income, Net	3,738	2,452
Income Before Income Tax Expense	75,262	62,226
Income Tax Expense	20,045	14,934
Net Income	\$ 55,217	\$ 47,292

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.

EVERSOURCE GAS COMPANY OF MASSACHUSETTS
STATEMENTS OF COMMON STOCKHOLDER'S EQUITY
(Unaudited)

(Thousands of Dollars, Except Stock Information)	For the Three Months Ended March 31, 2022				
	Common Stock		Capital Surplus, Paid In	Retained Earnings	Total Common Stockholder's Equity
	Stock	Amount			
Balance as of January 1, 2022	100	\$ —	\$ 667,382	\$ 51,351	\$ 718,733
Net Income				55,217	55,217
Dividends on Common Stock				(6,500)	(6,500)
Balance as of March 31, 2022	100	\$ —	\$ 667,382	\$ 100,068	\$ 767,450

(Thousands of Dollars, Except Stock Information)	For the Three Months Ended March 31, 2021				
	Common Stock		Capital Surplus, Paid In	Retained Earnings	Total Common Stockholder's Equity
	Stock	Amount			
Balance as of January 1, 2021	100	\$ —	\$ 843,682	\$ 13,860	\$ 857,542
Net Income				47,292	47,292
Dividends on Common Stock				(6,900)	(6,900)
Balance as of March 31, 2021	100	\$ —	\$ 843,682	\$ 54,252	\$ 897,934

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.

EVERSOURCE GAS COMPANY OF MASSACHUSETTS
 STATEMENTS OF CASH FLOWS
 (Unaudited)

For the Three Months Ended March 31,
 2022 2021

(Thousands of Dollars)

	2022	2021
Operating Activities:		
Net Income	\$ 55,217	\$ 47,292
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	12,860	11,714
Deferred Income Taxes	(10,541)	1,030
Pension and PBOP Expense	(910)	(772)
Amortization of Regulatory Assets/(Liabilities), Net	5,614	(884)
Regulatory Overrecoveries, Net	53,067	23,529
Uncollectible Expense	1,897	2,312
Cost of Removal Expenditures	(7,766)	—
Other	116	(291)
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	(74,775)	(32,952)
Fuel, Materials and Supplies	4,652	6,303
Taxes Receivable/Accrued, Net	22,372	(9,426)
Accounts Payable	(13,981)	10,580
Other Current Assets and Liabilities, Net	(3,796)	(12,281)
Net Cash Flows Provided by Operating Activities	<u>44,026</u>	<u>46,154</u>
Investing Activities:		
Investments in Property, Plant and Equipment	(50,067)	(27,962)
Net Cash Flows Used in Investing Activities	<u>(50,067)</u>	<u>(27,962)</u>
Financing Activities:		
Cash Dividends on Common Stock	(6,500)	(6,900)
Increase/(Decrease) in Notes Payable to Eversource Parent	10,000	(10,600)
Other Financing Expenses	(975)	(675)
Net Cash Flows Provided by/(Used in) Financing Activities	<u>2,525</u>	<u>(18,175)</u>
Net (Decrease)/Increase in Cash	(3,516)	17
Cash and Restricted Cash - Beginning of Period	41,550	45,695
Cash and Restricted Cash - End of Period	<u>\$ 38,034</u>	<u>\$ 45,712</u>

Note: In the opinion of the Company, all adjustments for a fair representation of these financial statements for the periods shown have been made.