

EVERSOURCE GAS COMPANY OF MASSACHUSETTS  
BALANCE SHEETS  
(Unaudited)

(Thousands of Dollars)	As of March 31, 2023	As of December 31, 2022
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 2,625	\$ —
Receivables, Net (net of allowance for uncollectible accounts of \$46,274 and \$42,624 as of March 31, 2023 and December 31, 2022, respectively)	119,925	84,162
Accounts Receivable from Affiliated Companies	8,321	12,092
Unbilled Revenues	15,123	20,889
Natural Gas, Materials and Supplies	25,097	31,382
Regulatory Assets	122,968	173,716
Restricted Cash	20,000	20,000
Prepayments and Other Current Assets	6,149	2,001
Total Current Assets	320,208	344,242
Property, Plant and Equipment, Net	1,659,472	1,611,750
Deferred Debits and Other Assets:		
Regulatory Assets	49,372	60,600
Goodwill	51,932	51,932
Prepaid Pension	40,775	39,672
Restricted Cash	16,739	16,362
Other Long-Term Assets	54,189	53,242
Total Deferred Debits and Other Assets	213,007	221,808
Total Assets	\$ 2,192,687	\$ 2,177,800
<b>LIABILITIES AND CAPITALIZATION</b>		
Current Liabilities:		
Notes Payable to Eversource Parent	\$ 61,200	\$ 109,200
Accounts Payable	47,631	101,942
Accounts Payable to Affiliated Companies	58,288	36,271
Regulatory Liabilities	50,802	17,640
Energy Relief Fund Obligations	20,000	20,000
Other Current Liabilities	30,708	32,012
Total Current Liabilities	268,629	317,065
Deferred Credits and Other Liabilities:		
Regulatory Liabilities	131,898	129,110
Accumulated Deferred Income Taxes	77,514	96,924
Finance Lease Obligations	44,693	45,371
Other Long-Term Liabilities	76,630	83,679
Total Deferred Credits and Other Liabilities	330,735	355,084
Long-Term Debt	648,138	648,108
Common Stockholder's Equity:		
Common Stock	—	—
Capital Surplus, Paid In	797,382	762,382
Retained Earnings	147,803	95,161
Common Stockholder's Equity	945,185	857,543
Total Liabilities and Capitalization	\$ 2,192,687	\$ 2,177,800

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,	
	2023	2022
Operating Revenues	\$ 372,163	\$ 344,054
Operating Expenses:		
Cost of Natural Gas	168,889	153,479
Operations and Maintenance	36,057	46,874
Depreciation	17,055	12,860
Amortization of Regulatory Assets, Net	13,166	5,614
Energy Efficiency Programs	46,134	41,540
Taxes Other Than Income Taxes	9,992	8,430
Total Operating Expenses	291,293	268,797
Operating Income	80,870	75,257
Interest Expense	5,692	3,733
Other Income, Net	4,174	3,738
Income Before Income Tax Expense	79,352	75,262
Income Tax Expense	21,410	20,045
Net Income	\$ 57,942	\$ 55,217

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, 2023				
	Common Stock		Capital Surplus, Paid In	Retained Earnings	Total Common Stockholder's Equity
	Stock	Amount			
Balance as of January 1, 2023	100	\$ —	\$ 762,382	\$ 95,161	\$ 857,543
Net Income				57,942	57,942
Dividends on Common Stock				(5,300)	(5,300)
Capital Contributions from Parent			35,000		35,000
Balance as of March 31, 2023	100	\$ —	\$ 797,382	\$ 147,803	\$ 945,185

(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

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)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2023	2022
Operating Activities:		
Net Income	\$ 57,942	\$ 55,217
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	17,055	12,860
Deferred Income Taxes	(19,430)	(10,541)
Pension and PBOP Income, Net	(556)	(910)
Transfer of PBOP Prepaid Asset from NSTAR Gas	(5,000)	—
Amortization of Regulatory Assets, Net	13,166	5,614
Regulatory Over Recoveries, Net	73,082	53,067
Uncollectible Expense	2,735	1,897
Cost of Removal Expenditures	(4,883)	(7,766)
Other	(267)	116
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	(43,827)	(74,775)
Taxes Receivable/Accrued, Net	(4,812)	22,372
Accounts Payable	(11,775)	(13,981)
Other Current Assets and Liabilities, Net	5,628	856
Net Cash Flows Provided by Operating Activities	<u>79,058</u>	<u>44,026</u>
Investing Activities:		
Investments in Property, Plant and Equipment	(57,096)	(50,067)
Net Cash Flows Used in Investing Activities	<u>(57,096)</u>	<u>(50,067)</u>
Financing Activities:		
Cash Dividends on Common Stock	(5,300)	(6,500)
Capital Contributions from Parent	35,000	—
(Decrease)/Increase in Notes Payable to Eversource Parent	(48,000)	10,000
Other Financing Expenses	(660)	(975)
Net Cash Flows (Used In)/Provided by Financing Activities	<u>(18,960)</u>	<u>2,525</u>
Net Increase/(Decrease) in Cash and Restricted Cash	<u>3,002</u>	<u>(3,516)</u>
Cash and Restricted Cash - Beginning of Period	<u>36,362</u>	<u>41,550</u>
Cash and Restricted Cash - End of Period	<u>\$ 39,364</u>	<u>\$ 38,034</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.