

NSTAR GAS COMPANY  
CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(Thousands of Dollars)	As of March 31, 2021	As of December 31, 2020
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 1,940	\$ 51
Receivables, Net (net of allowance for uncollectible accounts of \$27,283 and \$24,761 as of March 31, 2021 and December 31, 2020, respectively)	89,369	53,837
Accounts Receivable from Affiliated Companies	17,793	6,518
Unbilled Revenues	14,639	18,727
Fuel, Materials and Supplies	8,397	9,790
Regulatory Assets	47,635	80,794
Prepayments and Other Current Assets	5,697	454
<b>Total Current Assets</b>	<b>185,470</b>	<b>170,171</b>
Property, Plant and Equipment, Net	1,773,188	1,733,423
Deferred Debits and Other Assets:		
Regulatory Assets	229,427	233,585
Prepaid PBOP	34,863	33,615
Other Long-Term Assets	16,877	15,367
<b>Total Deferred Debits and Other Assets</b>	<b>281,167</b>	<b>282,567</b>
<b>Total Assets</b>	<b>\$ 2,239,825</b>	<b>\$ 2,186,161</b>
<b>LIABILITIES AND CAPITALIZATION</b>		
Current Liabilities:		
Notes Payable to Eversource Parent	\$ 166,700	\$ 187,300
Accounts Payable	68,567	96,807
Accounts Payable to Affiliated Companies	54,149	26,615
Regulatory Liabilities	47,700	22,854
Other Current Liabilities	15,663	15,633
<b>Total Current Liabilities</b>	<b>352,779</b>	<b>349,209</b>
Deferred Credits and Other Liabilities:		
Accumulated Deferred Income Taxes	198,698	210,457
Regulatory Liabilities	210,731	208,106
Accrued Pension and SERP	53,289	56,093
Other Long-Term Liabilities	51,498	51,232
<b>Total Deferred Credits and Other Liabilities</b>	<b>514,216</b>	<b>525,888</b>
Long-Term Debt	498,494	498,470
Common Stockholder's Equity:		
Common Stock	71,425	71,425
Capital Surplus, Paid In	689,655	665,155
Retained Earnings	112,858	75,598
Accumulated Other Comprehensive Income	398	416
<b>Common Stockholder's Equity</b>	<b>874,336</b>	<b>812,594</b>
<b>Total Liabilities and Capitalization</b>	<b>\$ 2,239,825</b>	<b>\$ 2,186,161</b>

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

NSTAR GAS COMPANY  
CONSOLIDATED STATEMENTS OF INCOME  
(Unaudited)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2021	2020
Operating Revenues	\$ 282,812	\$ 236,466
Operating Expenses:		
Cost of Natural Gas	124,709	111,308
Operations and Maintenance	33,174	29,918
Depreciation	12,219	11,314
Amortization of Regulatory Assets, Net	10,302	2,963
Energy Efficiency Programs	28,351	26,752
Taxes Other Than Income Taxes	8,261	7,428
Total Operating Expenses	217,016	189,683
Operating Income	65,796	46,783
Interest Expense	3,772	4,905
Other Income, Net	1,277	884
Income Before Income Tax Expense	63,301	42,762
Income Tax Expense	16,041	10,690
Net Income	\$ 47,260	\$ 32,072

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
(Unaudited)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2021	2020
Net Income	\$ 47,260	\$ 32,072
Other Comprehensive Loss, Net of Tax:		
Changes in Funded Status of SERP Benefit Plan	(18)	(14)
Other Comprehensive Loss, Net of Tax	(18)	(14)
Comprehensive Income	\$ 47,242	\$ 32,058

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

NSTAR GAS COMPANY  
CONSOLIDATED STATEMENTS OF COMMON STOCKHOLDER'S EQUITY  
(Unaudited)

(Thousands of Dollars, Except Stock Information)	For the Three Months Ended March 31, 2021					
	Common Stock		Capital Surplus, Paid In	Retained Earnings	Accumulated Other Comprehensive Income	Total Common Stockholder's Equity
	Stock	Amount				
Balance as of January 1, 2021	2,857,000	\$ 71,425	\$ 665,155	\$ 75,598	\$ 416	\$ 812,594
Net Income				47,260		47,260
Dividends on Common Stock				(10,000)		(10,000)
Capital Contributions from Parent			24,500			24,500
Other Comprehensive Loss					(18)	(18)
Balance as of March 31, 2021	2,857,000	\$ 71,425	\$ 689,655	\$ 112,858	\$ 398	\$ 874,336

(Thousands of Dollars, Except Stock Information)	For the Three Months Ended March 31, 2020					
	Common Stock		Capital Surplus, Paid In	Retained Earnings	Accumulated Other Comprehensive Income	Total Common Stockholder's Equity
	Stock	Amount				
Balance as of January 1, 2020	2,857,000	\$ 71,425	\$ 527,634	\$ 62,845	\$ 426	\$ 662,330
Net Income				32,072		32,072
Dividends on Common Stock				(7,000)		(7,000)
Capital Contributions from Parent			5,300			5,300
Adoption of Accounting Standard Update 2016-13				(92)		(92)
Other Comprehensive Loss					(14)	(14)
Balance as of March 31, 2020	2,857,000	\$ 71,425	\$ 532,934	\$ 87,825	\$ 412	\$ 692,596

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

NSTAR GAS COMPANY  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)

For the Three Months Ended March 31,

(Thousands of Dollars)	2021	2020
Operating Activities:		
Net Income	\$ 47,260	\$ 32,072
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	12,219	11,314
Deferred Income Taxes	(13,155)	(9,779)
Pension, SERP and PBOP Income, Net	(712)	(429)
Amortization of Regulatory Liabilities, Net	10,302	2,963
Regulatory Overrecoveries, Net	49,832	42,673
Uncollectible Expense	2,322	1,870
Other	(2,422)	(930)
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	(46,764)	(14,685)
Fuel, Materials and Supplies	1,393	884
Taxes Receivable/Accrued, Net	(4,398)	15,157
Accounts Payable	14,141	(10,447)
Other Current Assets and Liabilities, Net	2,066	(5,545)
Net Cash Flows Provided by Operating Activities	<u>72,084</u>	<u>65,118</u>
Investing Activities:		
Investments in Property, Plant and Equipment	(64,095)	(51,033)
Net Cash Flows Used in Investing Activities	<u>(64,095)</u>	<u>(51,033)</u>
Financing Activities:		
Cash Dividends on Common Stock	(10,000)	(7,000)
Capital Contributions from Parent	24,500	5,300
Retirement of Long-Term Debt	—	(125,000)
Increase in Notes Payable to Eversource Parent	(20,600)	114,300
Net Cash Flows Used in Financing Activities	<u>(6,100)</u>	<u>(12,400)</u>
Net Increase in Cash	1,889	1,685
Cash - Beginning of Period	51	1,453
Cash - End of Period	<u>\$ 1,940</u>	<u>\$ 3,138</u>

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