

NSTAR GAS COMPANY  
CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(Thousands of Dollars)	As of March 31, 2022	As of December 31, 2021
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 1,721	\$ 273
Receivables, Net (net of allowance for uncollectible accounts of \$28,636 and \$26,206 as of March 31, 2022 and December 31, 2021, respectively)	97,160	58,280
Accounts Receivable from Affiliated Companies	18,725	18,211
Unbilled Revenues	16,797	19,986
Fuel, Materials and Supplies	9,391	13,865
Regulatory Assets	70,405	104,733
Prepayments and Other Current Assets	6,338	7,687
<b>Total Current Assets</b>	<b>220,537</b>	<b>223,035</b>
Property, Plant and Equipment, Net	2,010,418	1,973,931
Deferred Debits and Other Assets:		
Regulatory Assets	183,390	179,429
Prepaid Pension and PBOP	55,660	50,787
Other Long-Term Assets	24,789	20,641
<b>Total Deferred Debits and Other Assets</b>	<b>263,839</b>	<b>250,857</b>
<b>Total Assets</b>	<b>\$ 2,494,794</b>	<b>\$ 2,447,823</b>
<b>LIABILITIES AND CAPITALIZATION</b>		
Current Liabilities:		
Notes Payable to Eversource Parent	\$ 214,900	\$ 211,400
Accounts Payable	97,899	127,050
Accounts Payable to Affiliated Companies	49,499	36,411
Regulatory Liabilities	22,356	6,613
Other Current Liabilities	19,644	12,564
<b>Total Current Liabilities</b>	<b>404,298</b>	<b>394,038</b>
Deferred Credits and Other Liabilities:		
Accumulated Deferred Income Taxes	235,465	240,300
Regulatory Liabilities	214,738	211,344
Other Long-Term Liabilities	52,046	52,961
<b>Total Deferred Credits and Other Liabilities</b>	<b>502,249</b>	<b>504,605</b>
Long-Term Debt	578,215	578,237
Common Stockholder's Equity:		
Common Stock	71,425	71,425
Capital Surplus, Paid In	792,755	792,755
Retained Earnings	145,625	106,525
Accumulated Other Comprehensive Income	227	238
<b>Common Stockholder's Equity</b>	<b>1,010,032</b>	<b>970,943</b>
<b>Total Liabilities and Capitalization</b>	<b>\$ 2,494,794</b>	<b>\$ 2,447,823</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,	
	2022	2021
Operating Revenues	\$ 317,830	\$ 282,812
Operating Expenses:		
Cost of Natural Gas	149,890	124,709
Operations and Maintenance	40,414	33,174
Depreciation	13,891	12,219
Amortization of Regulatory Assets, Net	8,004	10,302
Energy Efficiency Programs	24,506	28,351
Taxes Other Than Income Taxes	10,305	8,261
Total Operating Expenses	<u>247,010</u>	<u>217,016</u>
Operating Income	70,820	65,796
Interest Expense	5,291	3,772
Other Income, Net	3,968	1,277
Income Before Income Tax Expense	69,497	63,301
Income Tax Expense	17,897	16,041
Net Income	<u>\$ 51,600</u>	<u>\$ 47,260</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.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
(Unaudited)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2022	2021
Net Income	\$ 51,600	\$ 47,260
Other Comprehensive Loss, Net of Tax:		
Changes in Funded Status of SERP Benefit Plan	(11)	(18)
Other Comprehensive Loss, Net of Tax	(11)	(18)
Comprehensive Income	<u>\$ 51,589</u>	<u>\$ 47,242</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.

NSTAR GAS COMPANY  
CONSOLIDATED 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	Accumulated Other Comprehensive Income	Total Common Stockholder's Equity
	Stock	Amount				
Balance as of January 1, 2022	2,857,000	\$ 71,425	\$ 792,755	\$ 106,525	\$ 238	\$ 970,943
Net Income				51,600		51,600
Dividends on Common Stock				(12,500)		(12,500)
Other Comprehensive Loss					(11)	(11)
Balance as of March 31, 2022	2,857,000	\$ 71,425	\$ 792,755	\$ 145,625	\$ 227	\$ 1,010,032

(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

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)

2022

2021

Operating Activities:

Net Income	\$	51,600	\$	47,260
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Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:

Depreciation		13,891		12,219
Deferred Income Taxes		(6,251)		(13,155)
Pension, SERP and PBOP Income, Net		(1,593)		(712)
Amortization of Regulatory Assets, Net		8,004		10,302
Regulatory Overrecoveries, Net		38,759		49,832
Uncollectible Expense		1,085		2,322
Cost of Removal Expenditures		(3,202)		(2,081)
Other		(5,826)		(341)

Changes in Current Assets and Liabilities:

Receivables and Unbilled Revenues, Net		(41,811)		(46,764)
Fuel, Materials and Supplies		4,474		1,393
Taxes Receivable/Accrued, Net		4,178		(4,398)
Accounts Payable		(1,614)		14,141
Other Current Assets and Liabilities, Net		2,124		2,066
Net Cash Flows Provided by Operating Activities		<u>63,818</u>		<u>72,084</u>

Investing Activities:

Investments in Property, Plant and Equipment		(53,370)		(64,095)
Net Cash Flows Used in Investing Activities		<u>(53,370)</u>		<u>(64,095)</u>

Financing Activities:

Cash Dividends on Common Stock		(12,500)		(10,000)
Capital Contributions from Parent		—		24,500
Increase/(Decrease) in Notes Payable to Eversource Parent		3,500		(20,600)
Net Cash Flows Used in Financing Activities		<u>(9,000)</u>		<u>(6,100)</u>
Net Increase in Cash		1,448		1,889
Cash - Beginning of Period		273		51
Cash - End of Period		<u>\$ 1,721</u>		<u>\$ 1,940</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.