

EVERSOURCE GAS COMPANY OF MASSACHUSETTS
BALANCE SHEETS
(Unaudited)

(Thousands of Dollars)	As of June 30, 2023	As of December 31, 2022
ASSETS		
Current Assets:		
Receivables, Net (net of allowance for uncollectible accounts of \$46,962 and \$42,624 as of June 30, 2023 and December 31, 2022, respectively)	\$ 59,982	\$ 84,162
Accounts Receivable from Affiliated Companies	11,264	12,092
Unbilled Revenues	4,634	20,889
Natural Gas, Materials and Supplies	28,254	31,382
Regulatory Assets	123,336	173,716
Restricted Cash	20,000	20,000
Prepayments and Other Current Assets	3,374	2,001
Total Current Assets	250,844	344,242
Property, Plant and Equipment, Net	1,720,391	1,611,750
Deferred Debits and Other Assets:		
Regulatory Assets	57,488	60,600
Goodwill	51,932	51,932
Prepaid Pension	41,835	39,672
Restricted Cash	14,409	16,362
Other Long-Term Assets	46,318	53,242
Total Deferred Debits and Other Assets	211,982	221,808
Total Assets	\$ 2,183,217	\$ 2,177,800
LIABILITIES AND CAPITALIZATION		
Current Liabilities:		
Notes Payable to Eversource Parent	\$ 39,200	\$ 109,200
Accounts Payable	52,025	101,942
Accounts Payable to Affiliated Companies	26,789	36,271
Accrued Taxes	27,413	11,669
Regulatory Liabilities	50,826	17,640
Energy Relief Fund Obligations	20,000	20,000
Other Current Liabilities	17,084	20,343
Total Current Liabilities	233,337	317,065
Deferred Credits and Other Liabilities:		
Regulatory Liabilities	129,070	129,110
Accumulated Deferred Income Taxes	82,992	96,924
Finance Lease Obligations	44,009	45,371
Other Long-Term Liabilities	69,752	83,679
Total Deferred Credits and Other Liabilities	325,823	355,084
Long-Term Debt	648,170	648,108
Common Stockholder's Equity:		
Common Stock	—	—
Capital Surplus, Paid In	832,382	762,382
Retained Earnings	143,505	95,161
Common Stockholder's Equity	975,887	857,543
Total Liabilities and Capitalization	\$ 2,183,217	\$ 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 June 30,		For the Six Months Ended June 30,	
	2023	2022	2023	2022
Operating Revenues	\$ 124,808	\$ 148,807	\$ 496,971	\$ 492,861
Operating Expenses:				
Cost of Natural Gas	44,685	70,876	213,574	224,356
Operations and Maintenance	31,809	38,963	67,866	85,837
Depreciation	17,622	13,015	34,678	25,875
Amortization of Regulatory (Liabilities)/Assets, Net	(445)	(771)	12,720	4,844
Energy Efficiency Programs	17,876	16,176	64,010	57,716
Taxes Other Than Income Taxes	11,055	8,457	21,047	16,886
Total Operating Expenses	122,602	146,716	413,895	415,514
Operating Income	2,206	2,091	83,076	77,347
Interest Expense	5,302	4,184	10,994	7,916
Other Income, Net	4,572	3,680	8,746	7,418
Income Before Income Tax Expense	1,476	1,587	80,828	76,849
Income Tax Expense	474	372	21,884	20,417
Net Income	\$ 1,002	\$ 1,215	\$ 58,944	\$ 56,432

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 Six Months Ended June 30, 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
Net Income				1,002	1,002
Dividends on Common Stock				(5,300)	(5,300)
Capital Contributions from Parent			35,000		35,000
Balance as of June 30, 2023	100	\$ —	\$ 832,382	\$ 143,505	\$ 975,887

(Thousands of Dollars, Except Stock Information)	For the Six Months Ended June 30, 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
Net Income				1,215	1,215
Dividends on Common Stock				(6,500)	(6,500)
Balance as of June 30, 2022	100	\$ —	\$ 667,382	\$ 94,783	\$ 762,165

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 Six Months Ended June 30,	
	2023	2022
Operating Activities:		
Net Income	\$ 58,944	\$ 56,432
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	34,678	25,875
Deferred Income Taxes	(11,364)	5,861
Pension and PBOP Income, Net	(1,166)	(1,814)
Transfer of PBOP Prepaid Asset from NSTAR Gas	(5,000)	—
Amortization of Regulatory Assets, Net	12,720	4,844
Regulatory Over Recoveries, Net	76,549	28,435
Uncollectible Expense	3,438	3,026
Cost of Removal Expenditures	(24,452)	(32,794)
Other	8,770	20,119
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	29,403	(10,265)
Taxes Receivable/Accrued, Net	18,187	6,795
Accounts Payable	(52,396)	(31,849)
Other Current Assets and Liabilities, Net	(3,984)	(14,036)
Net Cash Flows Provided by Operating Activities	<u>144,327</u>	<u>60,629</u>
Investing Activities:		
Investments in Property, Plant and Equipment	(134,355)	(107,978)
Net Cash Flows Used in Investing Activities	<u>(134,355)</u>	<u>(107,978)</u>
Financing Activities:		
Cash Dividends on Common Stock	(10,600)	(13,000)
Capital Contributions from Parent	70,000	—
Issuance of Long-Term Debt	—	100,000
Decrease in Notes Payable to Eversource Parent	(70,000)	(43,000)
Other Financing Expenses	(1,325)	(1,969)
Net Cash Flows (Used In)/Provided by Financing Activities	<u>(11,925)</u>	<u>42,031</u>
Net Decrease in Cash and Restricted Cash	(1,953)	(5,318)
Cash and Restricted Cash - Beginning of Period	36,362	41,550
Cash and Restricted Cash - End of Period	<u>\$ 34,409</u>	<u>\$ 36,232</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.