

EVERSOURCE GAS COMPANY OF MASSACHUSETTS
BALANCE SHEETS
(Unaudited)

(Thousands of Dollars)	As of September 30, 2023	As of December 31, 2022
ASSETS		
Current Assets:		
Receivables, Net (net of allowance for uncollectible accounts of \$46,587 and \$42,624 as of September 30, 2023 and December 31, 2022, respectively)	\$ 26,449	\$ 84,162
Accounts Receivable from Affiliated Companies	9,710	12,092
Unbilled Revenues	5,577	20,889
Natural Gas, Materials and Supplies	31,105	31,382
Taxes Receivable	32,263	—
Regulatory Assets	154,217	173,716
Restricted Cash	20,000	20,000
Prepayments	2,684	2,001
Total Current Assets	282,005	344,242
Property, Plant and Equipment, Net	1,764,695	1,611,750
Deferred Debits and Other Assets:		
Regulatory Assets	64,647	60,600
Goodwill	51,932	51,932
Prepaid Pension	42,950	39,672
Restricted Cash	14,350	16,362
Other Long-Term Assets	54,020	53,242
Total Deferred Debits and Other Assets	227,899	221,808
Total Assets	\$ 2,274,599	\$ 2,177,800
LIABILITIES AND CAPITALIZATION		
Current Liabilities:		
Notes Payable to Eversource Parent	\$ 53,700	\$ 109,200
Accounts Payable	64,824	101,942
Accounts Payable to Affiliated Companies	30,654	36,271
Regulatory Liabilities	41,094	17,640
Energy Relief Fund Obligations	20,000	20,000
Other Current Liabilities	25,792	32,012
Total Current Liabilities	236,064	317,065
Deferred Credits and Other Liabilities:		
Regulatory Liabilities	128,538	129,110
Accumulated Deferred Income Taxes	103,023	96,924
Finance Lease Obligations	43,322	45,371
Other Long-Term Liabilities	68,398	83,679
Total Deferred Credits and Other Liabilities	343,281	355,084
Long-Term Debt	648,202	648,108
Common Stockholder's Equity:		
Common Stock	—	—
Capital Surplus, Paid In	922,382	762,382
Retained Earnings	124,670	95,161
Common Stockholder's Equity	1,047,052	857,543
Total Liabilities and Capitalization	\$ 2,274,599	\$ 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 September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
Operating Revenues	\$ 63,603	\$ 68,271	\$ 560,574	\$ 561,132
Operating Expenses:				
Cost of Natural Gas	18,879	26,829	232,453	251,185
Operations and Maintenance	35,530	29,619	103,397	115,456
Depreciation	20,170	13,678	54,847	39,553
Amortization of Regulatory (Liabilities)/Assets, Net	(6,977)	(5,786)	5,743	(942)
Energy Efficiency Programs	7,080	4,422	71,090	62,137
Taxes Other Than Income Taxes	6,451	12,528	27,498	29,415
Total Operating Expenses	81,133	81,290	495,028	496,804
Operating (Loss)/Income	(17,530)	(13,019)	65,546	64,328
Interest Expense	5,161	5,400	16,154	13,314
Other Income, Net	4,260	4,290	13,005	11,707
(Loss)/Income Before Income Tax Expense	(18,431)	(14,129)	62,397	62,721
Income Tax (Benefit)/Expense	(4,896)	(3,845)	16,988	16,573
Net (Loss)/Income	\$ (13,535)	\$ (10,284)	\$ 45,409	\$ 46,148

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)

For the Nine Months Ended September 30, 2023						
(Thousands of Dollars, Except Stock Information)	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
Net Loss				(13,535)		(13,535)
Dividends on Common Stock				(5,300)		(5,300)
Capital Contributions from Parent			90,000			90,000
Balance as of September 30, 2023	100	\$ —	\$ 922,382	\$ 124,670	\$	1,047,052

For the Nine Months Ended September 30, 2022						
(Thousands of Dollars, Except Stock Information)	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
Net Loss				(10,284)		(10,284)
Dividends on Common Stock				(6,500)		(6,500)
Capital Contributions from Parent			95,000	—		95,000
Balance as of September 30, 2022	100	\$ —	\$ 762,382	\$ 77,999	\$	840,381

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 Nine Months Ended September 30,

(Thousands of Dollars)	2023	2022
Operating Activities:		
Net Income	\$ 45,409	\$ 46,148
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	54,847	39,553
Deferred Income Taxes	7,910	43,896
Pension and PBOP Income, Net	(1,753)	(2,724)
Transfer of PBOP Prepaid Asset from NSTAR Gas	(5,000)	—
Amortization of Regulatory Assets/(Liabilities), Net	5,743	(942)
Regulatory Over Recoveries, Net	43,067	13,770
Uncollectible Expense	10,187	4,015
Cost of Removal Expenditures	(36,042)	(61,909)
Other	(1,027)	(7,762)
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	65,920	20,014
Taxes Receivable/Accrued, Net	(41,489)	(19,818)
Accounts Payable	(52,343)	(33,923)
Other Current Assets and Liabilities, Net	2,199	(11,440)
Net Cash Flows Provided by Operating Activities	<u>97,628</u>	<u>28,878</u>
Investing Activities:		
Investments in Property, Plant and Equipment	(186,246)	(153,218)
Net Cash Flows Used in Investing Activities	<u>(186,246)</u>	<u>(153,218)</u>
Financing Activities:		
Cash Dividends on Common Stock	(15,900)	(19,500)
Capital Contributions from Parent	160,000	95,000
Issuance of Long-Term Debt	—	100,000
Decrease in Notes Payable to Eversource Parent	(55,500)	(54,000)
Other Financing Expenses	(1,994)	(2,621)
Net Cash Flows Provided by Financing Activities	<u>86,606</u>	<u>118,879</u>
Net Decrease in Cash and Restricted Cash	(2,012)	(5,461)
Cash and Restricted Cash - Beginning of Period	36,362	41,550
Cash and Restricted Cash - End of Period	<u>\$ 34,350</u>	<u>\$ 36,089</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.