

Financial Snapshot July Fiscal 2017

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	Year to Date 2016/17		2015/16	Full Year	Full Year
	Actuals	Budget	Actuals	Forecast	Budget
Revenues					
Electrical Sales	\$ 29,619	\$ 29,950	\$ 29,847	\$ 103,007	\$ 103,007
Sales of Heat	49	64	45	674	674
Other Income	84	324	99	972	972
Total Revenue	29,752	30,338	29,992	104,652	104,652
Expenses					
Fuel & Lubricants	8,302	8,493	9,666	28,339	28,339
Salaries & Wages	8,126	8,346	8,626	24,892	24,892
Supplies & Services	4,330	5,935	2,545	15,438	15,438
Amortization	5,646	5,820	5,279	17,461	17,461
Travel & Accommodation	704	773	545	2,353	2,353
Amortization of Deferred Charges	1,730	1,723	1,729	5,150	5,150
Total Expenses	28,838	31,090	28,391	93,633	93,633
Earnings from Operations	914	(752)	1,601	11,020	11,020
Interest Income	33	30	33	90	90
Earnings before Interest Expense	947	(722)	1,635	11,110	11,110
Net Interest Expense	3,783	3,801	3,637	11,876	11,876
Net Earnings (Loss) before Riders	(2,836)	(4,523)	(2,002)	(766)	(766)
Fuel Rider Revenue	(113)	(155)	890	(905)	(905)
Offset to Rider Revenue	113	155	(890)	905	905
Extreme Low Water Revenue	502	0	4,557	580	580
Offset to Extreme Low Water Revenue	(502)	0	(4,557)	(580)	(580)
Net Impact	(0)	0	0	0	0
Comprehensive Loss	\$ (2,836)	\$ (4,523)	\$ (2,002)	\$ (766)	\$ (766)

Summary:

- Revenue was slightly below budget due in part to warmer weather resulting in lower demand.
- Supplies and services underspent relative to budget fiscal year to date
- \$502 was recovered from the GNWT for fuel expenses, lube expenses and the resulting overhauls from the extreme low water response.

Financial Position

July Fiscal 2017

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	2016/17	2015/16
	Actuals	Actuals
Assets		
Current Assets	\$17,097	\$20,592
Capital Assets	356,837	346,017
Other Long Term Assets	29,189	33,141
Total Assets	\$403,123	\$399,750
Liabilities & Equity		
Current Liabilities	\$48,545	\$46,989
Long Term Debt	183,601	185,708
Other Long Term Liabilities	55,275	51,425
Total Liabilities	287,421	284,122
Shareholder's Equity	115,702	115,628
Total Liabilities & Equity	\$403,123	\$399,750

Glossary-

Statement of Operations

A summary of revenue and expenses for a specific period of time: beginning of fiscal year to last day of current period.

Electrical Sales: Includes wholesale, residential and general service sales.

Other income: includes industrial, streetlights, sale of heat and other income (contract, other government funding, miscellaneous).

Fuel Rider/Offset to Fuel Rider: fuel rider applied to customers to recover balance of the fuel stabilization fund.

Extreme Low Water/Offset to Extreme Low Water: funding from the GNWT to cover additional and unexpected diesel fuel expense required due to extreme low water.

Amortization Expense: the portion of capital assets that has been "used" (based on the asset's estimated useful life) and therefore must be expensed; also could be considered the annual use of capital assets.

Net Interest Expense: includes interest expense, and offsets to interest expense including sinking fund income, and interest on fuel stabilization fund, interest during construction (IDC) and other interest income.

Statement of Financial Position as of the last day of the current period.

Current assets: items that can be converted to cash quickly including cash, short term investments, accounts receivable, inventories and prepaid expenses.

Capital assets: an asset that NTPC owns in order to carry on business (land, generation plants, vehicles, etc.). This is net of accumulated amortization which is total amount of assets used to date (see amortization expense above). This amount also includes assets NTPC is in the process of building.

Long term assets: items that will provide long term benefits to NTPC including receivables from NT Hydro, sinking fund investments and regulatory assets.

Current liabilities: costs that NTPC has to pay within the next year including bank indebtedness, short term debt, accounts payable, accrued liabilities, deferred government contributions, dividend payable and current portion of long term debt.

Long term liabilities: costs that NTPC will repay over a longer period of time including long term debt, regulatory liabilities, and employee future benefits.

Shareholder's equity: total assets less total liabilities.