

- 1 **Q. Please provide the pre-tax interest coverage ratio, cash flow interest coverage ratio**  
 2 **and cash flow debt coverage as on page 3-35 for each year since 2000.**  
 3  
 4 A. Table 1 provides ratios for pre-tax interest coverage, cash flow interest coverage and cash  
 5 flow debt coverage since 2000.

**Table 1**  
**Credit Metrics**  
**2000 – 2020E**

<u>Year</u>	<u>Cash Flow Interest Coverage<sup>1</sup></u>	<u>Cash Flow To Debt<sup>1</sup></u>	<u>Pre-tax Interest Coverage</u>
2000A	-	-	2.4
2001A	-	-	2.5
2002A	-	-	2.6
2003A <sup>2</sup>	2.9	15.6%	2.4
2004A <sup>2</sup>	3.0	16.0%	2.5
2005A <sup>2</sup>	2.9	15.7%	2.4
2006A <sup>2</sup>	2.7	14.1%	2.3
2007A <sup>3</sup>	2.7	13.7%	2.2
2008A <sup>3</sup>	3.0	15.8%	2.5
2009A <sup>3</sup>	3.1	15.0%	2.4
2010A <sup>3</sup>	3.4	17.6%	2.4
2011A <sup>4</sup>	3.4	17.8%	2.4
2012A <sup>4</sup>	3.5	16.9%	2.3
2013A <sup>4</sup>	3.7	19.5%	2.3
2014A <sup>4</sup>	3.9	18.6%	2.3
2015A <sup>5</sup>	3.8	17.5%	2.3
2016A <sup>5</sup>	4.0	18.0%	2.4
2017A <sup>6</sup>	4.0	17.8%	2.5
2018F <sup>6</sup>	4.0	17.3%	2.4
2019E <sup>6</sup>	3.7	15.8%	2.2
2020E <sup>6</sup>	3.7	15.4%	2.0

<sup>1</sup> Moody's initial rating of Newfoundland Power Inc. was in June 2005. Data on cash flow interest coverage and cash flow to debt is unavailable prior to 2003.

<sup>2</sup> As reported in Moody's Credit Opinion Report on Newfoundland Power Inc. dated March 5, 2007.

<sup>3</sup> As reported in Moody's Credit Opinion Report on Newfoundland Power Inc. dated July 19, 2011.

<sup>4</sup> As reported in Moody's Credit Opinion Report on Newfoundland Power Inc. dated February 5, 2016.

<sup>5</sup> As reported in Moody's Credit Opinion Report on Newfoundland Power Inc. dated January 31, 2018.

<sup>6</sup> As shown in Exhibit 3, page 1 of 9, lines 35-37.