



# May 2022 Financial Presentation to the Board

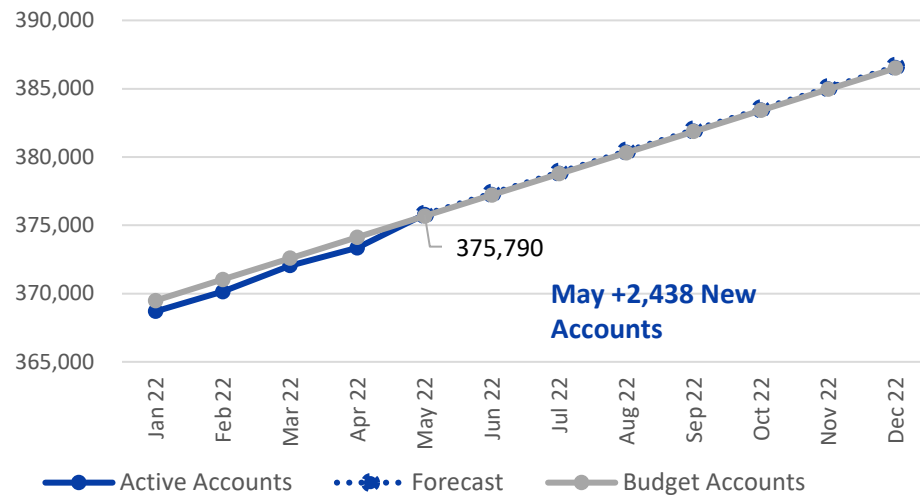
Randy Kruger | Chief Financial Officer

# Finance at a Glance – May 2022

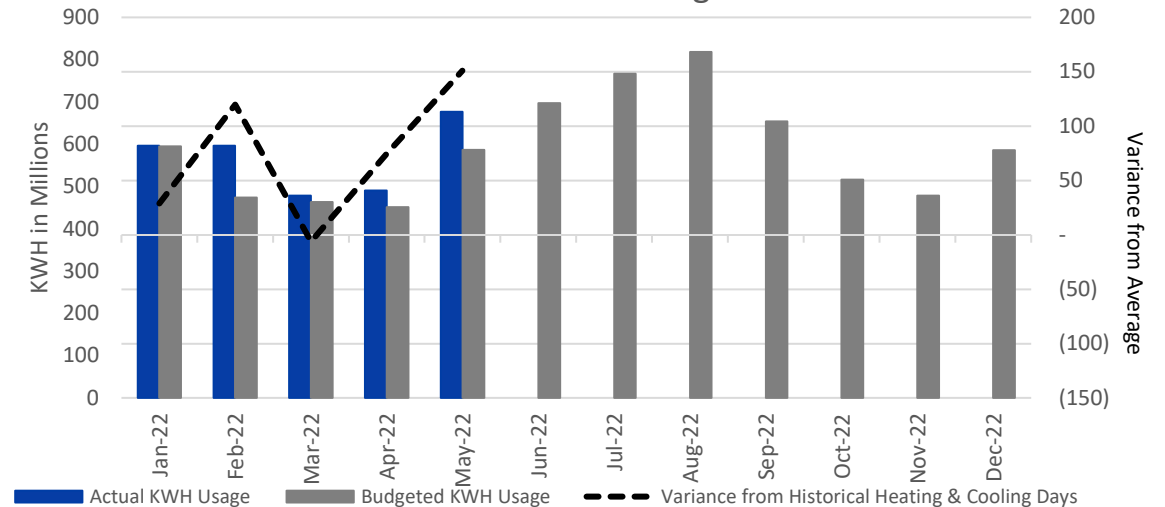
	MTD (\$ in millions)			YTD (\$ in millions)		
	Actual	Budget	Variance	Actual	Budget	Variance
			Favorable (Unfavorable)			Favorable (Unfavorable)
<b>MWH Sold</b>	676,797	587,099	89,698	2,839,928	2,571,606	268,321
<b>Gross Margins</b>	\$ 30.8	\$ 27.9	\$ 2.9	\$ 136.2	\$ 128.2	\$ 8.0
<b>Net Margins</b>	\$ 7.1	\$ 4.9	\$ 2.2	\$ 13.7	\$ 11.6	\$ 2.1
<b>EBIDA</b>	\$ 19.0	\$ 14.9	\$ 4.1	\$ 78.3	\$ 61.5	\$ 16.8
<b>Revenue O/(U)</b>	\$ 1.7	\$ 3.4	\$ (1.7)	\$ (0.6)	\$ 9.2	\$ (9.8)
<b>EBIDA(X)</b>	\$ 20.7	\$ 18.4	\$ 2.3	\$ 77.7	\$ 70.8	\$ 6.9

	Liquidity Coverage (\$ in millions)
Cash & Marketable Securities	\$ 2.9
Short Term Facilities	505.0
Less: Short Term Borrowings	126.9
Available Liquidity	\$ 381.0
<b>Liquidity Coverage (Days)</b>	<b>218</b>

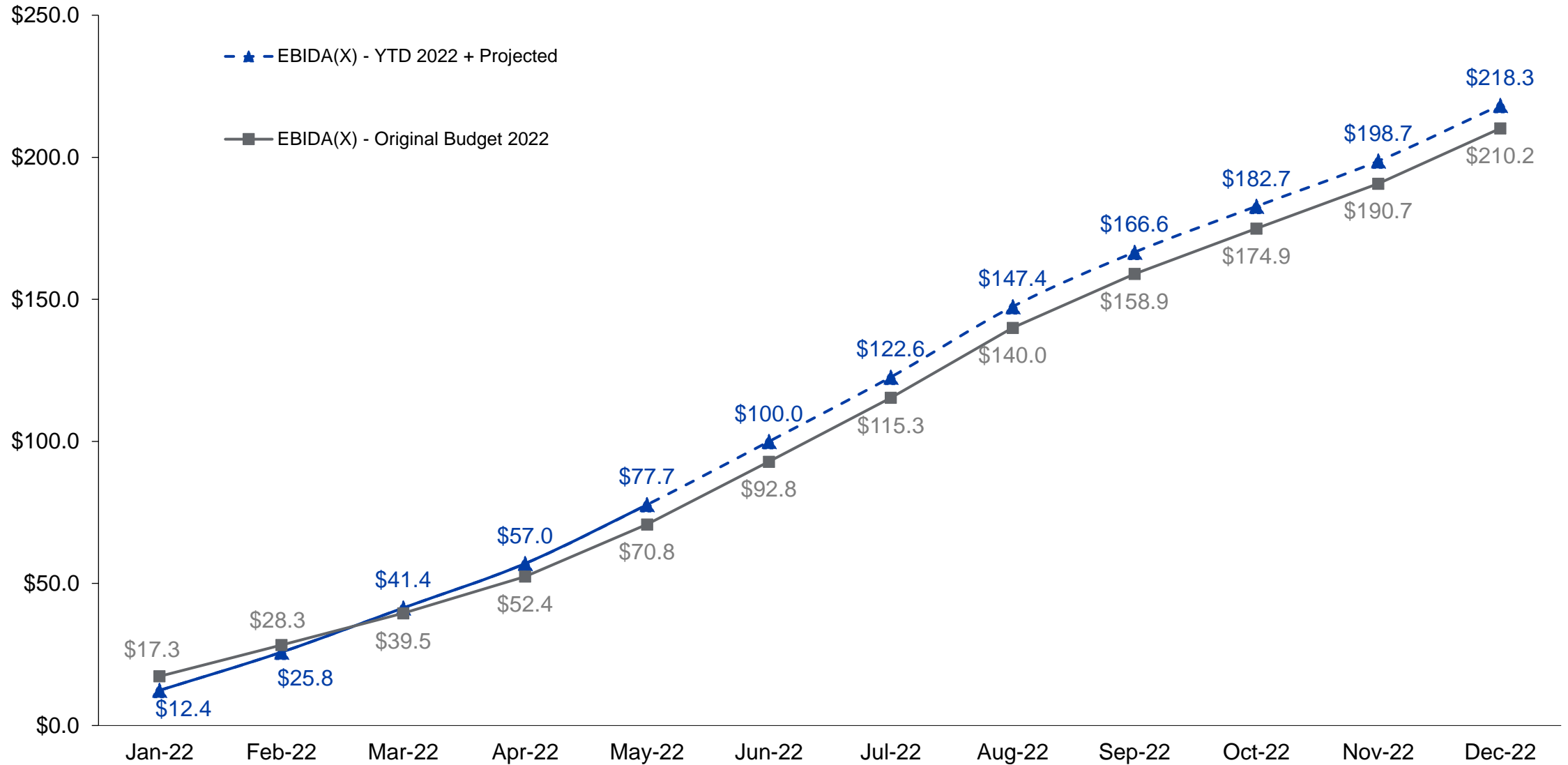
Active Account Growth



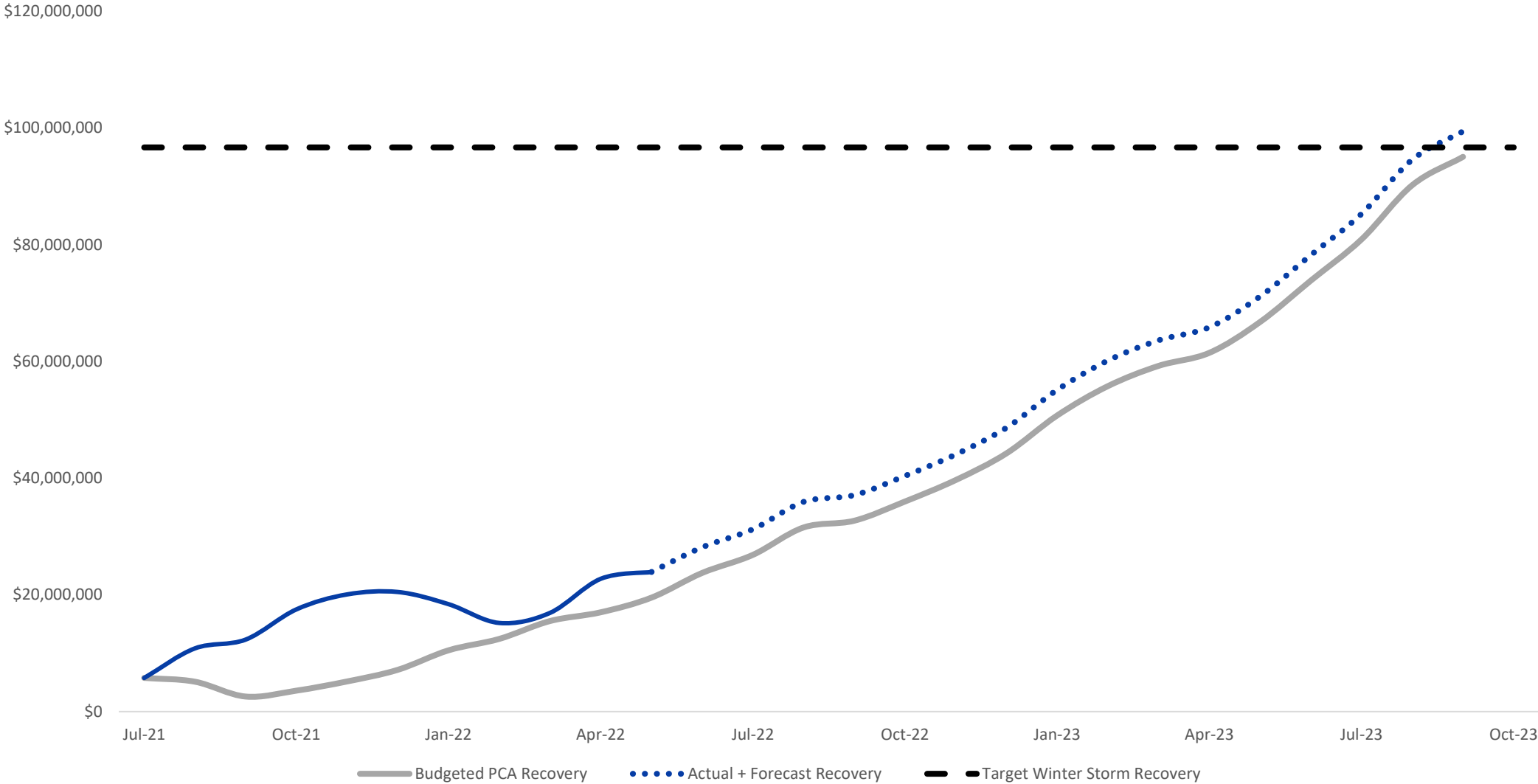
Weather and kWh Usage



# EBIDA(X) Year to Date (in millions)



# PCA + FPCRFR O/(U) Winter Storm Recovery



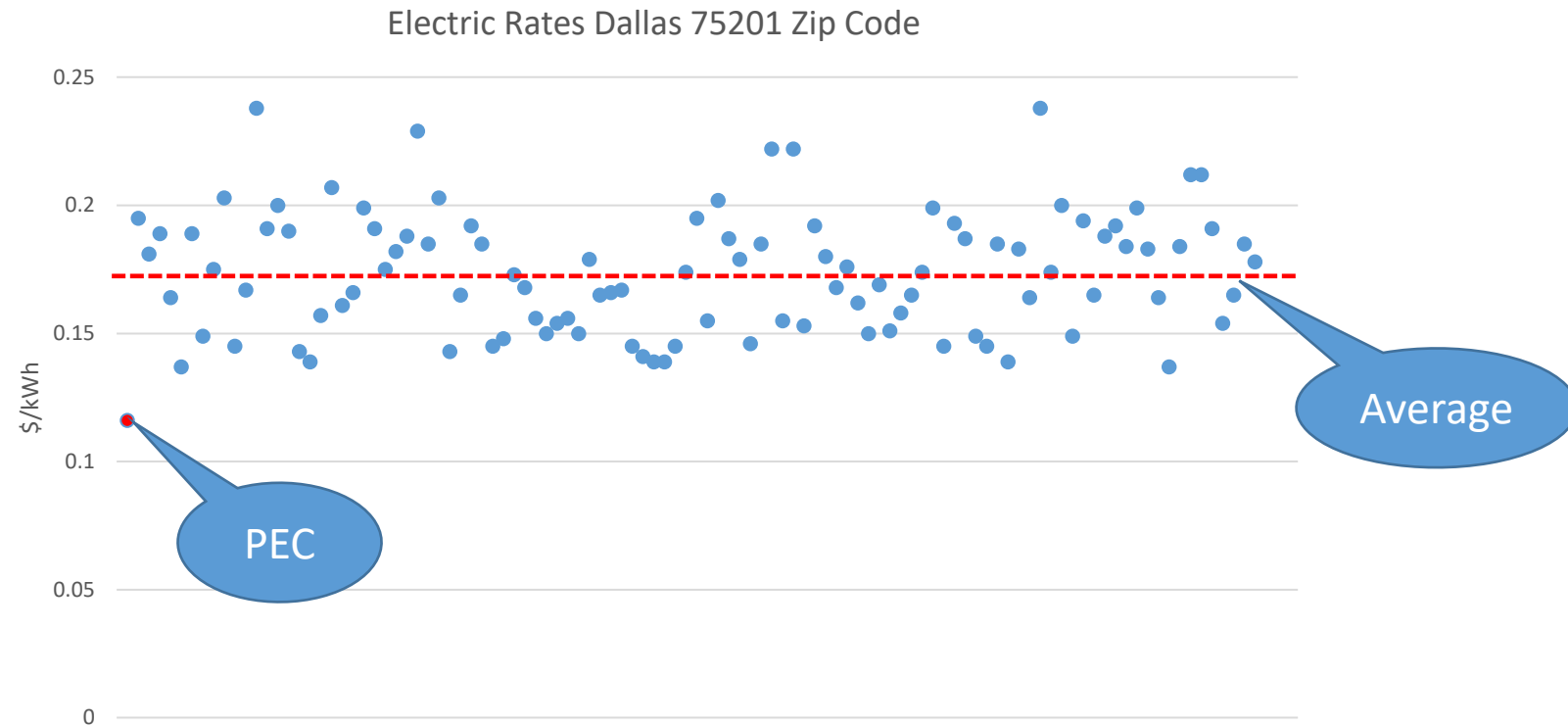
Note: Preliminary Financial Results

# The Dallas Morning News

June 2, 2022

## 'We're in trouble': Electric rates in Texas have surged over 70% as summer kicks in

"[Electric rates are] over 70% higher than a year ago for residential customers in Texas' competitive market, according to the latest rate plans offered on the state's Power to Choose website"

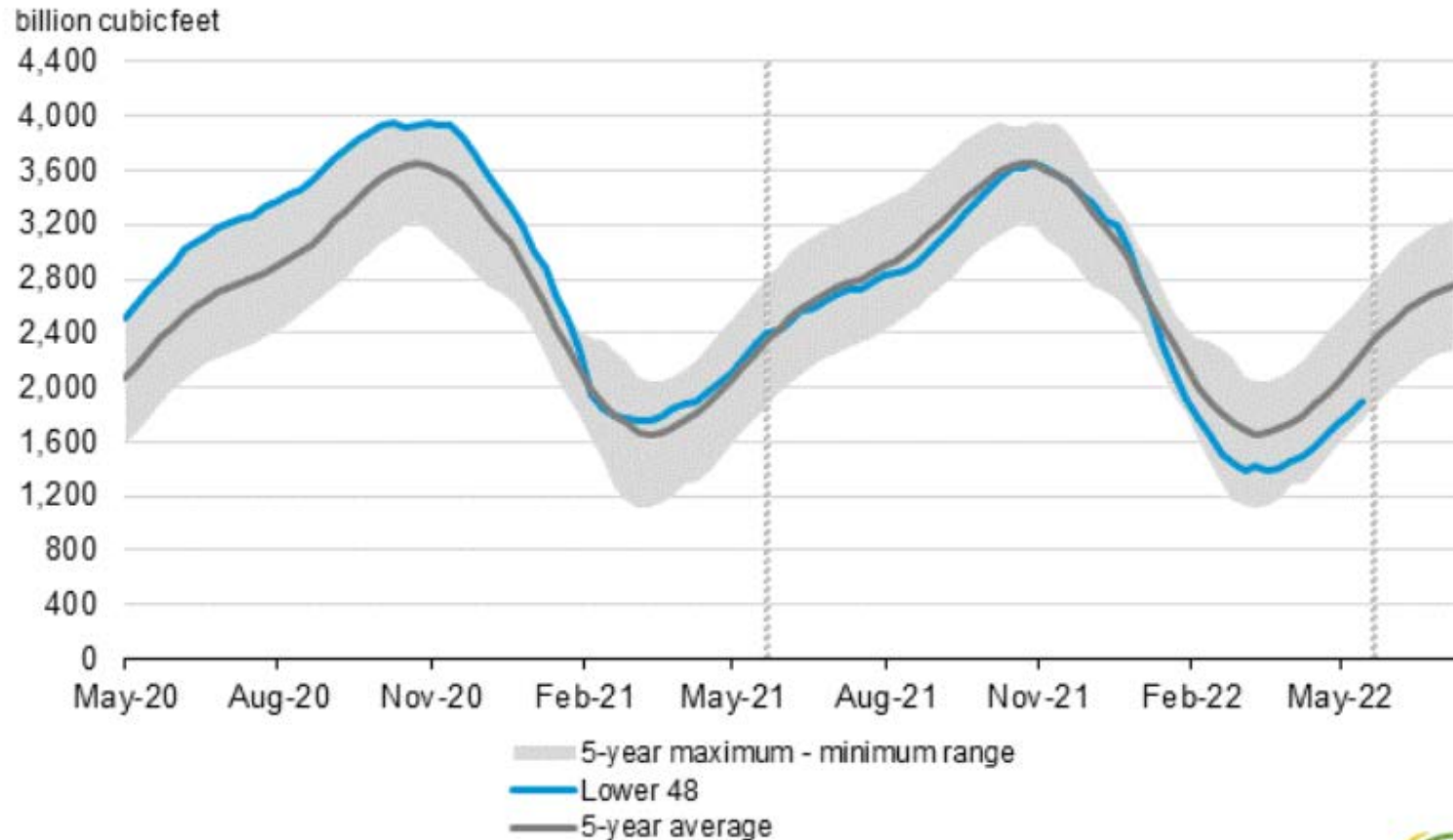


Source: powertochoose.org, June 3, 2022

# Gas Storage

- Working gas in storage remains below 5-year average and near 5-year minimum

Working gas in underground storage compared with the 5-year maximum and minimum



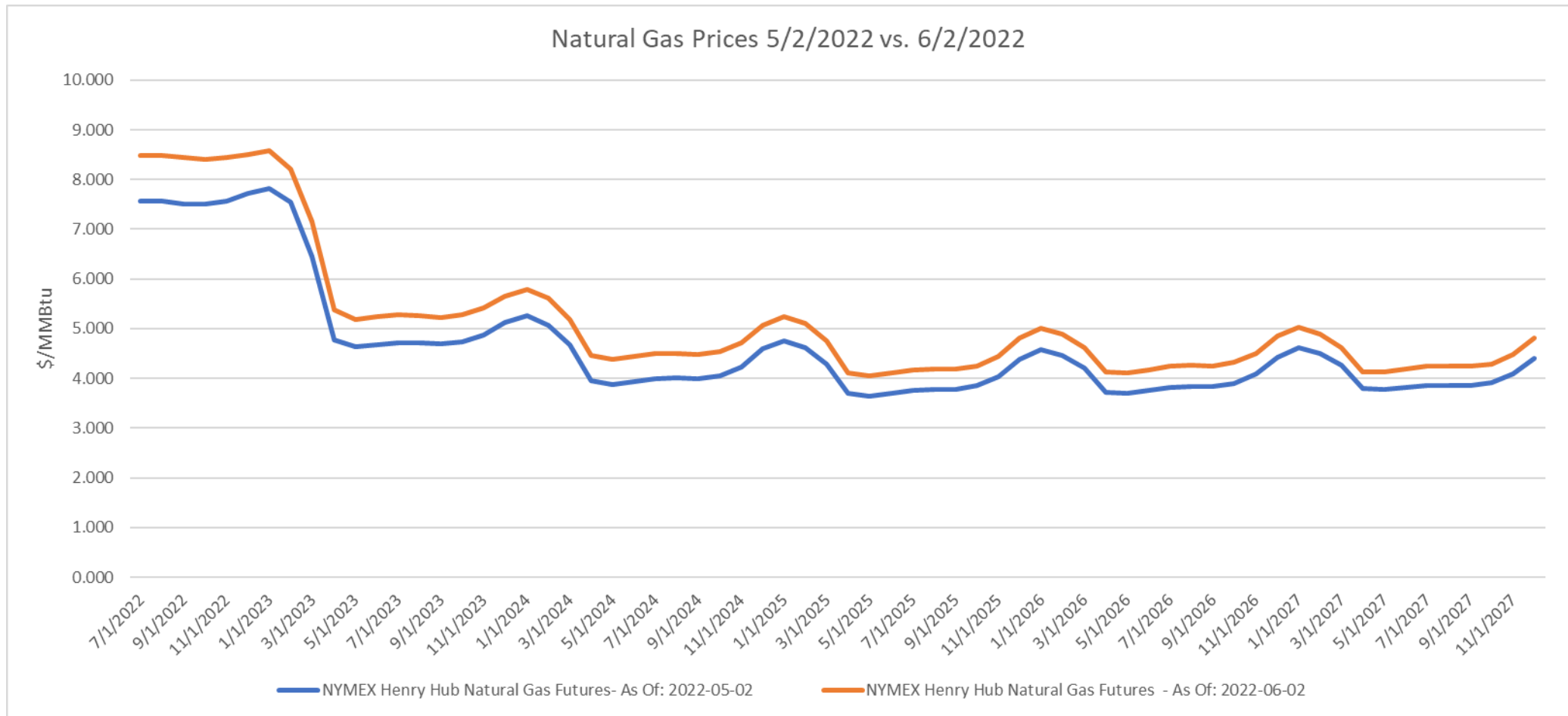
Source: U.S. Energy Information Administration



**Note:** The shaded area indicates the range between the historical minimum and maximum values for the weekly series from 2017 through 2021. The dashed vertical lines indicate current and year-ago weekly periods.

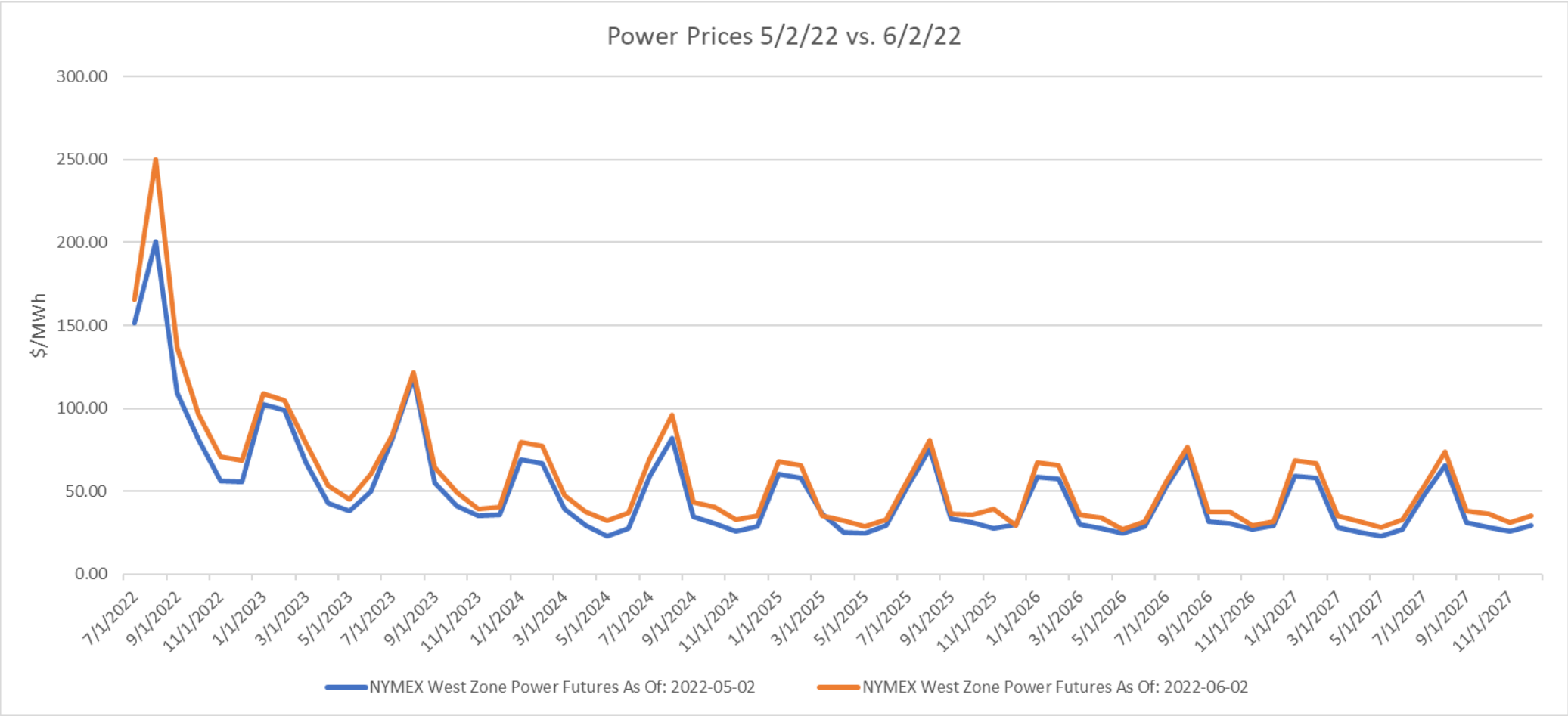
# Forward Natural Gas Prices

Natural gas prices are up since last month



# Forward Power Prices

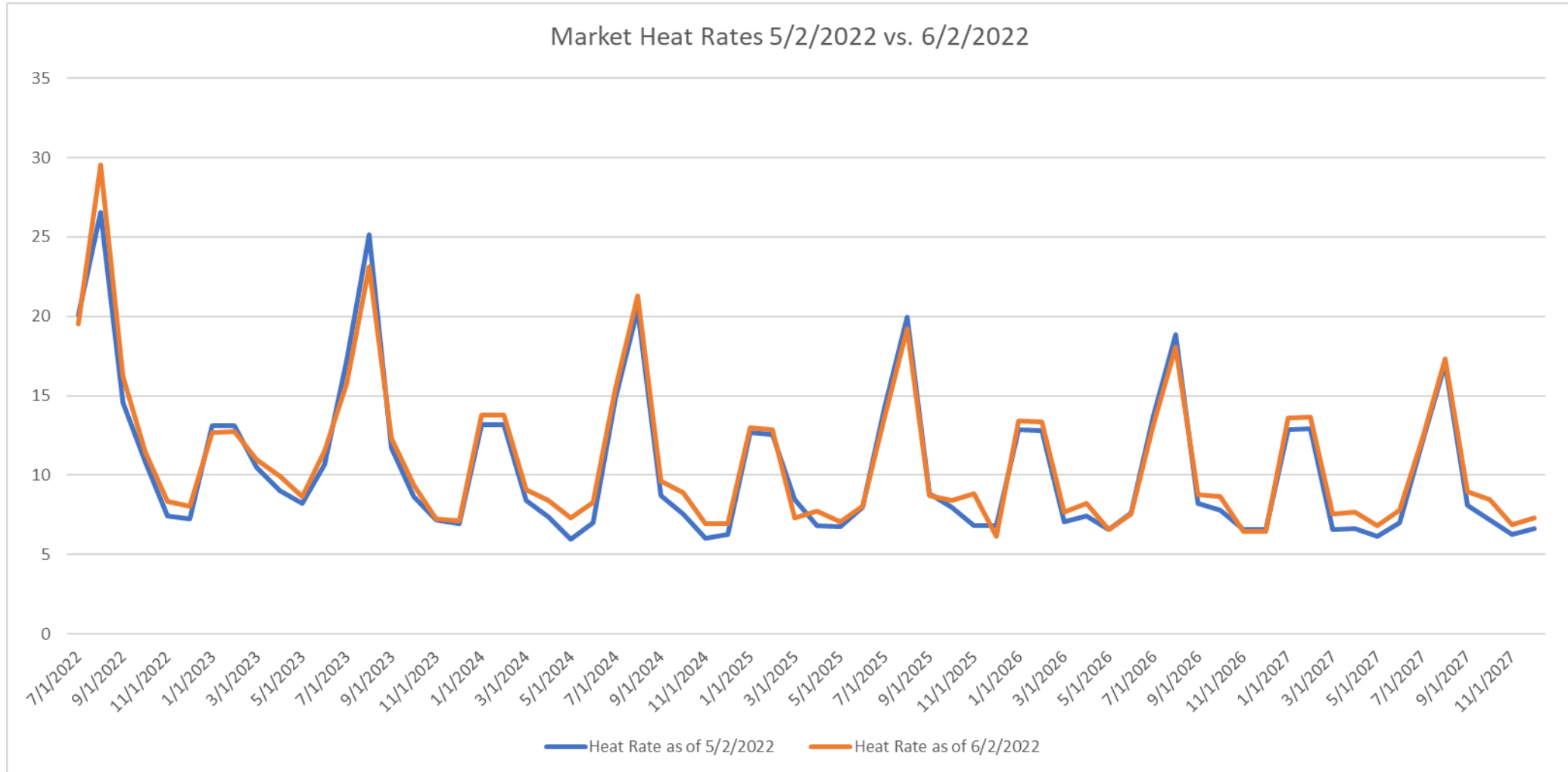
Forward power prices have followed





# Market Heat Rates

Market heat rates are up slightly this summer and relatively stable further out





**PROUD**

