

April 30, 2025

Yukon Utilities Board P.O. Box 31728 Whitehorse, Yukon Y1A 6L3

Attention: Ms. Colleen Henry

Executive Assistant

Re: ATCO Electric Yukon (AEY)

2024 Annual Filing and Financial Statements

In accordance with Sections 25 and 84 of the *Public Utilities Act*, please find attached the following information:

- a. Utility Income and Rate of Return;
- b. Computation of Net Rate Base;
- c. Schedule of Allowance for Working Capital;
- d. Reconciliation of Utility Income to Net Earnings;
- e. Analysis of Depreciation Reserve;
- f. Cost of Capital Calculation;
- g. Property, Plant and Equipment;
- h. Signed Affidavit;
- i. List of Officers and Directors;
- j. Audited Financial Statements; and
- k. Key Performance Indicators.

Should you have any questions on the above matter, please do not hesitate to contact me at 780-420-5493 or at tony.martino@atco.com.

Yours truly,

Tony Martino, CPA, CMA Senior Manager, Regulatory

THE YUKON ELECTRICAL COMPANY LIMITED (O/A ATCO ELECTRIC YUKON) UTILITY INCOME AND RATE OF RETURN For The Year Ended December 31, 2024 (\$000)

Line No.			2024 Actual
1	Revenue		102,736
2			
3		Less: Non-Utility Revenue	_ _
4			
5	UTILITY REVENUE		102,736
6			
7	Costs and Expenses		87,201
8			
9 10	Lagge	Non Allowables	(11)
11	Less:	Non-Utility O&M	(11)
12		Non Utility Income Taxes	(134)
13		Non ounty moonie raxes	(145)
14			(143)
15	Add:	Depreciation	8,926
16		Income Taxes	(838)
17		Amortization of Contribution for Extensions	(2,270)
18		Amortization of Deferred Costs	(19)
19			5,798
20			
21			
22	UTILITY EXPENSE		93,145
23			
24	UTILITY INCOME		9,592
25	NET DATE DAGE		400,000
26	NET RATE BASE		138,398
27	DATE OF DETUDN		0.000/
28	RATE OF RETURN		6.93%

THE YUKON ELECTRICAL COMPANY LIMITED (O/A ATCO ELECTRIC YUKON) COMPUTATION OF NET RATE BASE For The Year Ended December 31, 2024 (\$000)

Line			
No. 1	PROPERTY PLANT AND EQUIPMENT		
2	PROPERTY PLANT AND EQUIPMENT		
3	BALANCE AT December 31, 2024		341,340
4	2.12.1.02.1.1.2000201.0.1, 202.1		0,0.0
5	Add:	Regulatory Assets	1,970
6		•	
7	Less:	Accumulated Depreciation	119,083
8		Construction Work-in-Progress	13,816
9			132,899
10	NET DALANCE AT VEAD END		040 444
11	NET BALANCE AT YEAR END		210,411
12 13	Add:	Previous Year's Balance	170 400
14	Add.	Previous real's balance	179,429
15	TOTAL		389,840
16	TOTAL		300,040
17	MID-YEAR BALANCE		194,920
18			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
19	Add:	Allowance for Working Capital	4,949
20			
21	Less:	Mid-Year Contribution	61,302
22	Add:	Mid-year Deferred Charges/Credits	(168)
23			
24	NET DATE DAGE		400.000
25	NET RATE BASE		138,398

THE YUKON ELECTRICAL COMPANY LIMITED (O/A ATCO ELECTRIC YUKON) SCHEDULE OF ALLOWANCE FOR WORKING CAPITAL For The Year Ended December 31, 2024 (\$000)

No.	1 :	(4000)	
1 Operations and Maintenance 57,142 2 Add: Other Taxes 285 3 Less: Non-Allowables and Non-Utility O&M 57,416 5 O&M Lag Days 4 6 Operating Expenses Working Capital 629 7	Line		
2 Add: Other Taxes 285 3 Less: Non-Allowables and Non-Utility O&M (11) 4 Net O&M 57,416 5 O&M Lag Days 4 6 Operating Expenses Working Capital 629 8 Tax installments (288) 9 Income Tax Installment Lag Days 22 1 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 17 GST Impact on working capital 195 19 Combined Long Term Debt 3,558 10 Combined Long Term Debt Lag Days (52) 20 Return - 50% of Common Equity (52) 21 Comp Term Debt Working Capital (52) 22 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 40 Common Equity (Dividend) Working Capital 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 40 Common Equity (Retained Earnings) Working Capital 3,017 8 Common Equity (Retained Earnings) Working Capital 6,			
3 Less: Non-Allowables and Non-Utility O&M (11) 4 Net O&M 57.416 5 O&M Lag Days 4 6 Operating Expenses Working Capital 629 7		·	,
4 Net O&M 57,416 5 O&M Lag Days 4 6 Operating Expenses Working Capital 629 7 Tax installments (288) 8 Tax installment Lag Days 22 10 Tax Installment Working Capital (17) 11 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 17 Seturn - Long Term Debt 3,558 17 Combined Long Term Debt Lag Days (52) 18 Return - Long Term Debt Lag Days (52) 20 Return - Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (3) 27 Perceiation Lag Days 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 Common Equity (Retained Earnings) Working Capital <t< td=""><td>2</td><td>Add: Other Taxes</td><td>285</td></t<>	2	Add: Other Taxes	285
5 O&M Lag Days 4 6 Operating Expenses Working Capital 629 7 Tax installments (288) 9 Income Tax Installment Lag Days 22 10 Tax Installments Working Capital (17) 11 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 17 Return - Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (52) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 Return - 50% of Common Equity 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 20 Common Equity (Retained Earnings) Working Capital 347 30 Depreciation Lag Days 42 40 Depreciation Lag Days 42 40 Depreciation Lag Days 42 41 Depreciation Lag Days 42	3	Less: Non-Allowables and Non-Utility O&M	(11)
6 Operating Expenses Working Capital 629 7 Tax installments (288) 9 Income Tax Installment Lag Days 22 10 Tax Installments Working Capital (17) 11 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 16 Inventory (Three year average) 3,008 20 Return - Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 24 Return - 50% of Common Equity (33) 27 Depreciation Lag Days (4) 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation Lag Days 42 32 Net Depreciation Lag Days 42 33 Depreciation Lag Days 42 34 Depreciation Lag Days 42 35 Depreciation Lag Days <td< td=""><td>4</td><td>Net O&M</td><td>57,416</td></td<>	4	Net O&M	57,416
7 Tax installments (288) 9 Income Tax Installment Lag Days 22 10 Tax Installments Working Capital (177) 11 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 17 Return - Long Term Debt 3,558 10 Combined Long Term Debt Lag Days (52) 10 Long Term Debt Working Capital (507) 22 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital 3,017 27 Pepreciation Lag Days 42 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 20 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation Lag Days 42 32 Net Depreciation Lag Days 42 33 Depreciation Lag Days 42 34 Depreciation Lag Days 42	5	O&M Lag Days	4
8 Tax installments (288) 9 Income Tax Installment Lag Days 22 10 Tax Installments Working Capital (17) 11 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 16 Inventory (Three year average) 3,008 17 Combined Long Term Debt 195 18 GST Impact on working capital 195 20 Return - Long Term Debt Lag Days (52) 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 6 Common Equity (Dividend) Working Capital (33) 27 Depreciation Lag Days 42 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 40 Common Equity (Retained Earnings) Working Capital 347 30 Term Debt User Capital 347 31 Depreciation Lag Days 42 42 Depreciation Lag Days 42 43 Depreciation Lag Days 42	6	Operating Expenses Working Capital	629
9 Income Tax Installment Lag Days 22 10 Tax Installments Working Capital (17) 11 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 17 B GST Impact on working capital 195 19 Combined Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital 330 27 Pepreciation Lag Days 42 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 32 Depreciation Lag Days 42	7		
9 Income Tax Installment Lag Days 22 10 Tax Installments Working Capital (17) 11 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 17 B GST Impact on working capital 195 19 Combined Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 Pay Return - 50% of Common Equity 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 3,017 31 Net Depreciation 6,665 32 Depreciation Lag Days 42	8	Tax installments	(288)
10 Tax Installments Working Capital (17) 11 Income taxes receivable (payable) 1,003 12 Income taxes receivable (payable) 1,003 13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 16 Inventory (Three year average) 195 18 GST Impact on working capital 195 20 Return - Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 Return - 50% of Common Equity 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 32 Depreciation Lag Days 42	9	Income Tax Installment Lag Days	
1	10	Tax Installments Working Capital	(17)
13 Tax Receivable Lag Days 204 14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 16 Inventory (Three year average)	11		
14 Taxes Payable Working Capital 561 15 Inventory (Three year average) 3,008 17	12	Income taxes receivable (payable)	1,003
15	13		204
16 Inventory (Three year average) 3,008 17 ————————————————————————————————————	14	Taxes Payable Working Capital	561
17 18 GST Impact on working capital 195 19 Return - Long Term Debt 3,558 20 Return - Debt Lag Days (52) 21 Long Term Debt Working Capital (507) 23 24 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	15		<u> </u>
18 GST Impact on working capital 195 19 3,558 20 Return - Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital 3,017 23 24 24 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital 3,017 27 3 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	16	Inventory (Three year average)	3,008
19 Return - Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	17		
20 Return - Long Term Debt 3,558 21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 30 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	18	GST Impact on working capital	195
21 Combined Long Term Debt Lag Days (52) 22 Long Term Debt Working Capital (507) 23 Page 10 P	19		
22 Long Term Debt Working Capital (507) 23 (507) 24 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	20	Return - Long Term Debt	3,558
23 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	21	Combined Long Term Debt Lag Days	(52)
24 Return - 50% of Common Equity 3,017 25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 3,017 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	22	Long Term Debt Working Capital	(507)
25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 (33) 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	23		
25 Dividend Lag Days (4) 26 Common Equity (Dividend) Working Capital (33) 27 (33) 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42	24	Return - 50% of Common Equity	3,017
26 Common Equity (Dividend) Working Capital (33) 27 (33) 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 (5,655) 32 Net Depreciation Lag Days 6,655 33 Depreciation Lag Days 42	25		
27 37 28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Sepreciation 32 Net Depreciation 6,655 33 Depreciation Lag Days 42	26	· · · · · · · · · · · · · · · · · · ·	
28 Return - 50% of Common Equity 3,017 29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42			
29 Depreciation Lag Days 42 30 Common Equity (Retained Earnings) Working Capital 347 31 Net Depreciation 6,655 33 Depreciation Lag Days 42		Return - 50% of Common Equity	3.017
30 Common Equity (Retained Earnings) Working Capital 347 31 Strain			•
31 32 Net Depreciation 6,655 33 Depreciation Lag Days 42		· · · · · · · · · · · · · · · · · · ·	
32Net Depreciation6,65533Depreciation Lag Days42		Common Tampy (Northead Tammings) and the graph of the gra	
33 Depreciation Lag Days 42	-	Net Depreciation	6 655
	-		,
07 Depresiation Horning Suprial 700			
35		Depresention Working Suprial	
36 TOTAL WORKING CAPITAL 4,949		TOTAL WORKING CAPITAL	4,949

THE YUKON ELECTRICAL COMPANY LIMITED (O/A ATCO ELECTRIC YUKON) RECONCILIATION OF UTILITY INCOME TO NET EARNINGS For The Year Ended December 31, 2024 (\$000)

No.	Line			
2 Add: Non-Utility Income: 4 4 Allowance for Funds Used During Construction 402 5 Short Term Interest from Parent 126 6 MDL Fair Value Adjustment (10) 7 Non-Regulated Revenues - 8 519 9 Sub-Total 10,110 11 Less: Non-Utility Expenses: 1 13 Interest to Parent 3,411 Non Regulated Expenses - 15 Other Interest 790 16 Non Allowables (11) 17 4,190 18 5,920 20 Add: Income Tax Adjustment: 134 22 Income Tax Adjustments 134	No.			
3 Add: Non-Utility Income: Allowance for Funds Used During Construction 402 5 Short Term Interest from Parent 126 6 MDL Fair Value Adjustment (10) 7 Non-Regulated Revenues - 8 Sub-Total 10,110 11 Less: Non-Utility Expenses: 10,110 12 Less: Non-Utility Expenses: 3,411 14 Non Regulated Expenses - 15 Other Interest to Parent 3,411 Non Allowables (11) 17 Other Interest 790 Non Allowables (11) 18 Sub-Total 5,920 21 Add: Income Tax Adjustment: 134 22 Add: Income Tax Adjustment: 134	1	UTILITY INCOME		9,592
Allowance for Funds Used During Construction Short Term Interest from Parent MDL Fair Value Adjustment (10) Non-Regulated Revenues Sub-Total Less: Non-Utility Expenses: Interest to Parent Non Regulated Expenses Interest to Parent Non Regulated Expenses Other Interest Year Sub-Total Sub-Total Add: Income Tax Adjustment: Income Tax Adjustments Income Tax Adjustments Allowance for Funds Used During Construction 126 AD26 AD26 AD27 AD28 AD	2			
Short Term Interest from Parent (10) MDL Fair Value Adjustment (10) Non-Regulated Revenues	3	Add: Non-Utility Income:		
6 MDL Fair Value Adjustment (10) 7 Non-Regulated Revenues - 8 519 9 519 10 Sub-Total 10,110 11 Less: Non-Utility Expenses: - 13 Interest to Parent 3,411 14 Non Regulated Expenses - 15 Other Interest 790 16 Non Allowables (11) 17 4,190 18 Sub-Total 5,920 20 Add: Income Tax Adjustment: 134 21 Add: Income Tax Adjustment: 134			Allowance for Funds Used During Construction	402
7 Non-Regulated Revenues - 8 519 9 Sub-Total 10,110 10 Less: Non-Utility Expenses: 3,411 12 Less: Non-Utility Expenses: 3,411 14 Non Regulated Expenses - 15 Other Interest 790 16 Non Allowables (11) 17 4,190 18 5,920 20 Add: Income Tax Adjustment: 5,920 21 Add: Income Tax Adjustment: 134 22 Income Tax Adjustments 134	5		Short Term Interest from Parent	126
Sub-Total 10,110	6		MDL Fair Value Adjustment	(10)
9	7		Non-Regulated Revenues	
10	8			519
11 Less: Non-Utility Expenses: 13 Interest to Parent 3,411 14 Non Regulated Expenses - 15 Other Interest 790 16 Non Allowables (11) 17 4,190 18 5,920 20 5,920 21 Add: Income Tax Adjustment: 22 Income Tax Adjustments 134	9			
12 Less: Non-Utility Expenses: Interest to Parent 3,411 14 Non Regulated Expenses - 15 Other Interest 790 16 Non Allowables (11) 17 Sub-Total 4,190 20 Add: Income Tax Adjustment: 5,920 21 Add: Income Tax Adjustment: 134 23 Income Tax Adjustments			Sub-Total	10,110
13				
14 Non Regulated Expenses - 15 Other Interest 790 16 Non Allowables (11) 17 4,190 18 5,920 20 5,920 21 Add: Income Tax Adjustment: 22 Income Tax Adjustments 134 23 134		Less: Non-Utility Expenses:		
15 Other Interest 790 16 Non Allowables (11) 17 4,190 18 5,920 20 5,920 21 Add: Income Tax Adjustment: 22 Income Tax Adjustments 134 23 134				3,411
16 Non Allowables (11) 17 4,190 18 5,920 20 5,920 21 Add: Income Tax Adjustment: 22 Income Tax Adjustments 134 23 134				-
17				
18 19 Sub-Total 5,920 20 21 Add: Income Tax Adjustment: 22 Income Tax Adjustments 134			Non Allowables	
19 Sub-Total 5,920 20 21 Add: Income Tax Adjustment: 3 22 Income Tax Adjustments 134 23 134				4,190
20 21 Add: Income Tax Adjustment: 22 Income Tax Adjustments 134 23				
21 Add: Income Tax Adjustment: 22 Income Tax Adjustments 134 23		Sub-Total		5,920
22 Income Tax Adjustments 134 23				
23		Add: Income Tax Adjustment:		
			Income Tax Adjustments	134
24 ADJUSTED EARNINGS 6,054				
	24	ADJUSTED EARNINGS		6,054

THE YUKON ELECTRICAL COMPANY LIMITED (O/A ATCO ELECTRIC YUKON) ANALYSIS OF DEPRECIATION RESERVE For The Year Ended December 31, 2024 (\$000)

Line		(****)	
No.			
1	BALANCE - DECEMBER 31, 2023		115,002
2			
3	Add:	Depreciation - Operating Expense	8,926
4		Depreciation - Other	79
5			124,006
6			
7	Less:	Retirements	2,967
8		Other	1,956
9			
10			
11	BALANCE - December 31, 2024		119,083

THE YUKON ELECTRICAL COMPANY LIMITED (O/A ATCO ELECTRIC YUKON) COST OF CAPITAL CALCULATION For The Year Ended December 31, 2024

(%)

		CAPITAL		RETURN
Line No.		RATIO	COST	COMPONENT
1 2	LONG TERM DEBT	59.13	4.35	2.57
3 4	PREFERRED SHARES	-	-	-
5	COMMON SHARES AND			
6 7	RETAINED EARNINGS	40.23	10.84	4.36
8 9	NO COST CAPITAL	0.64	-	-
10		100.0		6.93

Function	Major Account	Major Description	Minor Account	Minor Description	User Defined	User Defined Description	31-Dec-23	Net Additions	Retirements	31-Dec-24
Corporate	TLND	LAND	38900	LAND	000000	DEFAULT	300,338			300,338
	TBDG	BUILDINGS	39000	STRUCTURES AND IMPROVEMENTS	000000	DEFAULT	5.340.090	49.354		5,389,443
	TOTH	OTHER PLANT EQUIPEMNT AND MACHINERY	39100	OFFICE FURNITURE AND EQUIPMENT	000000	DEFAULT	321,906	31,748	(858)	352,796
	TOTH	OTHER PLANT EQUIPEMNT AND MACHINERY	39110	COMPUTER HARDWARE & VOICE AND DATA NETWORK EQUIPMENT	000000	DEFAULT	206,704	1,950	(22,141)	186,513
	TOTH	OTHER PLANT EQUIPEMNT AND MACHINERY	39230	TRANSPORTATION EQUIPMENT, FLEET VEHICLES CATEGORY 3	000000	DEFAULT	2.821.170	229.275	(118,484)	2.931.961
	TOTH	OTHER PLANT EQUIPEMNT AND MACHINERY	39220	TRANSPORTATION EQUIPMENT, FLEET VEHICLES CATEGORY 2	000000	DEFAULT	3.537.024	416.987	(294,499)	3,659,512
	TOTH	OTHER PLANT EQUIPEMNT AND MACHINERY	39240	TRANSPORTATION EQUIPMENT, FLEET VEHICLES CATEGORY 4	000000	DEFAULT	238,676		(21,719)	216,958
	TOTH	OTHER PLANT EQUIPEMNT AND MACHINERY	39400	TOOLS, SHOP, GARAGE, STORES AND LABORATORY EQUIPMENT	000000	DEFAULT	1.760.577	334.814	(37,389)	2.058.003
	TOTH	OTHER PLANT EQUIPEMNT AND MACHINERY	36210	SYSTEM COMMUNICATION & CONTROL	S48600	SYSTEM COMMUNICATION & CONTROL - EQUIPMENT	938,170	302.686	(47,209)	1,193,647
	TBDG	BUILDINGS	39001	STRUCTURES AND IMPROVEMENTS HOUSES	000000	DEFAULT	451,552	38,634	(29,697)	460,490
	ISFT	SOFTWARE	39122	COMPUTER SOFTWARE AND APPLICATIONS MAJOR (10 YR)	S49602	NEWCIS(ATCOCIS)	215,941		(215,941)	
	ISFT	SOFTWARE	39122	COMPUTER SOFTWARE AND APPLICATIONS MAJOR (10 YR)	S49605	ORACLE	76,484		(76.484)	
	ISFT	SOFTWARE	39122	COMPUTER SOFTWARE AND APPLICATIONS MAJOR (10 YR)	S49628	ORACLE HRXELLENCE	70,101		(10,101)	
	ISFT	SOFTWARE	39122	COMPUTER SOFTWARE AND APPLICATIONS MAJOR (10 YR)	S49652	WINDOWS 7 UPGRADE				
	ISFT	SOFTWARE	39122	COMPUTER SOFTWARE AND APPLICATIONS MAJOR (10 YR)	000000	DEFAULT	8.369.274	692.606	-	9.061.881
	ISFT	SOFTWARE	39122	COMPUTER SOFTWARE AND APPLICATIONS MAJOR (10 YR)	S49798	DEFAULT	0,309,274	692,000		9,001,001
	IOTH		39122	INTANGIBLE OTHER	S49798 S49550		2.312.647			2.312.647
	IOTH	OTHER INTANGIBLE ASSETS				FISH LAKE WATER LICENCE				
		OTHER INTANGIBLE ASSETS	30300 30200	INTANGIBLE OTHER	49300 000000	DEMAND SIDE MANAGEMENT	923,000			923,000
Total for Corporate	IOTH	OTHER INTANGIBLE ASSETS	30200	FRANCHISES AND CONSENTS	000000	DEFAULT	27.813.556	2.098.055	(864,422)	29.047.189
Distribution	TLND	LAND	36000	LAND	000000	DEFAULT	23,373	2,030,033	(004,422)	23,373
	ILRT	LAND RIGHTS	36010	LAND RIGHTS	000000	DEFAULT	2.244,766	95.643		2.340.409
	TEDI	ELECTRICITY DISTRIBUTION	36400	POLES, TOWERS AND FIXTURES	000000	DEFAULT	56.187.087	4,994,583	(519,812)	60,661,857
	TEDI	ELECTRICITY DISTRIBUTION	36500	OVERHEAD CONDUCTORS AND DEVICES	000000	DEFAULT	29.972.076	1.064.650	(79.500)	30.957.226
	TEDI	ELECTRICITY DISTRIBUTION	36510	OVERHEAD SERVICES	000000	DEFAULT	5.927.128	1,117,395	(61,853)	6.982.670
	TEDI	ELECTRICITY DISTRIBUTION	36700	UNDERGROUND CONDUCTOR AND DEVICES	000000	DEFAULT	37.974.120	3.031.120	(150.042)	40.855.198
	TEDI	ELECTRICITY DISTRIBUTION	36710	UNDERGROUND SERVICES	000000	DEFAULT	6.821.510	863.690	(2.500)	7.682.700
	TEDI	ELECTRICITY DISTRIBUTION	37000	CONVENTIONAL METERS	000000	DEFAULT	1.865.839	61,246		1,917,949
	TEDI	ELECTRICITY DISTRIBUTION ELECTRICITY DISTRIBUTION	37000	CONVENTIONAL METERS	S47620	METERING EQUIPMENT	967.204	61,246	(9,136)	930.589
	TEDI		37100					345.327	(36,615)	
		ELECTRICITY DISTRIBUTION		AUTOMATED METERS	000000	DEFAULT	122,948		(63)	468,212
	TEDI	ELECTRICITY DISTRIBUTION	36200	STATION EQUIPMENT	S47710	NON FENCED SUBSTATION EQUIPMENT	4,621,286	109,971	(6,801)	4,724,457
	TEDI	ELECTRICITY DISTRIBUTION	36200	STATION EQUIPMENT	S47711	NON FENCED SUBSTATION TRANSFORMERS	784,396			784,396
	TEDI	ELECTRICITY DISTRIBUTION	36200	STATION EQUIPMENT	S47720	SUBSTATION BUILDINGS	481,970	67,374		549,344
	TEDI	ELECTRICITY DISTRIBUTION	36200	STATION EQUIPMENT	S47730	SUBSTATION FENCES	32,718			32,718
	TEDI	ELECTRICITY DISTRIBUTION	36200	STATION EQUIPMENT	S47740	FENCED SUBSTATION EQUIPMENT	798,177	1,412,576		2,210,754
	TEDI	ELECTRICITY DISTRIBUTION	36200	STATION EQUIPMENT	S47741	FENCED SUBSTATION TRANSFORMERS	757,057	1,616,988		2,374,044
	TEDI	ELECTRICITY DISTRIBUTION	37300	STREET LIGHTS	000000	DEFAULT	15,252,661	1,211,383	(67,610)	16,396,434
	TEDI	ELECTRICITY DISTRIBUTION	37310	SENTINEL LIGHTS	000000	DEFAULT	285,488	5,944	(3,043)	288,389
	TEDI	ELECTRICITY DISTRIBUTION	36800	LINE TRANSFORMERS	000000	DEFAULT	42,970,117	4,233,591	(228,132)	46,975,576
	TEDI	ELECTRICITY DISTRIBUTION	36800	LINE TRANSFORMERS	S47910	INVENTORY RECLASS TRANSFORMERS	1,144,807			1,144,807
Total for Distribution							209,234,727	20,231,482	(1,165,108)	228,301,101
Generation	TLND TPHY	LAND	33000 33100	LAND STRUCTURES AND IMPROVEMENTS	000000	DEFAULT DEFAULT	20,912 1,917,542	608.485	-	20,912 2,526,026
		POWER GENERATION HYDROELECTRIC						008,485	-	
	TPHY	POWER GENERATION HYDROELECTRIC	33200	RESERVOIRS, DAMS AND WATERWAYS	000000	DEFAULT	8,819,431			8,819,431
	TPHY	POWER GENERATION HYDROELECTRIC	33300	WATER WHEELS, TURBINES AND GENERATORS	000000	DEFAULT	3,293,723	45,420		3,339,143
	TPHY	POWER GENERATION HYDROELECTRIC	33400	ACCESSORY ELECTRIC EQUIPMENT	000000	DEFAULT	81,242	55,979	(28,794)	108,427
	TPHY	POWER GENERATION HYDROELECTRIC	33500	MISCELLANEOUS POWER PLANT EQUIPMENT	000000	DEFAULT	167,325	53,943	(13,067)	208,200
	TLND	LAND	34020	INT COMBUST LAND	000000	DEFAULT	7,130		-	7,130
	TPGF	POWER GENERATION GAS FIRED	34120	INT COMBUST STRUCTURES	000000	DEFAULT	6,249,778	12,093,377	(8,402)	18,334,753
	TPGF	POWER GENERATION GAS FIRED	34220	INT COMBUST FUEL HOLDERS, PRODUCERS AND ACCESSORIES	000000	DEFAULT	3,530,899	158,396	(33,339)	3,655,955
	TPGF	POWER GENERATION GAS FIRED	34320	INT COMBUST GENERATORS	000000	DEFAULT	21,798,134	1,717,641	(687,023)	22,828,752
	TPGF	POWER GENERATION GAS FIRED	34520	INT COMBUST ACCESSORY	000000	DEFAULT	5,482,365	132,292	(71,271)	5,543,387
	TPGF	POWER GENERATION GAS FIRED	34620	INT COMBUST MISCELLANEOUS	000000	DEFAULT	1,321,690	832,029	(95,889)	2,057,830
	TPGF	POWER GENERATION GAS FIRED	3472	0 RENEWABLES	SI0000	RENEWABLES	3,536,262	3,479		3,539,741
Total for Generation		<u> </u>		<u> </u>		<u> </u>	56,226,433	15,701,039	(937,785)	70,989,688
Transmission	TLND	LAND	35000	LAND	000000	DEFAULT	11,551	-		11,551
Total for Torresian'	TETR	ELECTRICY TRANSMISSION	35300	STATION EQUIPMENT	\$45710	STATION EQUIPMENT - MISC & INSTALLATION	1,144,289	-	-	1,144,289
Total for Transmission							1,155,840	20 000 570	(0.007.045)	1,155,840
Grand Total							294,430,556	38,030,576	(2,967,315)	329,493,818

IN THE MATTER OF A REPORT REQUIRED BY SECTION 84 OF THE YUKON PUBLIC UTILITIES ACT BY K.S. TRUNZO, VICE PRESIDENT, CONTROLLER AND J.T. MASSIE, VICE PRESIDENT, NORTHERN DEVELOPMENT & INDIGENOUS RELATIONS, ATCO ELECTRIC,

OF

THE YUKON ELECTRICAL COMPANY LIMITED O/A ATCO ELECTRIC YUKON (the "Corporation")

(in thousands of dollars)

WE SOLEMNLY DECLARE THAT:

- 1. For 2024, the Net Rate Base for the Corporation was \$138,398.
- 2. As of December 31, 2024, the total capitalization of the Corporation was \$137,572 with a mid-year weighted average cost of 6.93%.
- 3. The revenues for the Corporation for the period from January 1, 2024 to December 31, 2024 were as follows:

 Retail Sales
 \$100,603

 Other Revenue
 2,133

 TOTAL
 \$102,736

- 4. Dividends paid by the Corporation for the period January 1, 2024 to December 31, 2024 were nil.
- 5. The operating and maintenance costs of the Corporation for the period from January 1, 2024 to December 31, 2024 were \$15,587.

Generating Plants	\$	2,349
Distribution Projects		18,273
Renewables		-
General Property & Equipment	_	2,124
TOTAL	\$	22 745

WE MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING IT TO BE TRUE AND KNOWING THAT IT IS OF THE SAME FORCE AND EFFECT AS IF MADE UNDER OATH.

Severally declared before me		An
at the City of Edmonton)	K.S. (Kirsten) Trunzo
in the Province of Alberta)	
this29_ day ofApril, 2025.)	
JESSE PARKES BARRISTER & SOLICITOR		
Severally declared before me)	Massi
at the City of Whitehorse)	J.T (Jay) Massle
in the Yukon Territory.)	
this29 day ofApril, 2025. Danielle Dunn)	

Notary Public in and for the Yukon Territory
My Commission Expires May 5, 2028
TOP Public Street Whitehorse Yukon Canada YIA 6C4

ATCO Electric Yukon (formerly The Yukon Electrical Company Limited) List of Directors and Officers

Company Name

ATCO Electric Yukon (formerly The Yukon Electrical Company Limited) 100-1100 Front Street
Whitehorse, Yukon Y1A 3T4

Board of Directors

D. Jason Sharpe Katherine-Jane Patrick Nancy C. Southern

Officers

Nancy C. Southern, Chair & Chief Executive Officer; Katherine-Jane Patrick, Executive Vice President and Chief Financial Officer; Jay T. Massie, Vice President; Kirsten S. Trunzo, Vice President; Kyle M. Brunner, Corporate Secretary; and Erin R. Wheaton, Assistant Corporate Secretary.