

GAZIFÈRE INC.
FERMETURE DES LIVRES
STRUCTURE DU CAPITAL
ANNÉE DE RÉFÉRENCE: 2012

	1er JAN	JAN	FÉV	MARS	AVRIL	MAI	JUIN	JUIL	AOÛT	SEPT	OCT	NOV	DÉC	TOTAL 13 MOIS	MOYENNE 13 MOIS
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1															
2															
3	DETTE À LONG TERME														
4	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	65,000,000	5,000,000
5	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	52,000,000	4,000,000
6	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	65,000,000	5,000,000
7	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	65,000,000	5,000,000
8	-	-	-	-	-	-	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	5,500,000	38,500,000	2,961,538
9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	-	-	-	-	-	-	-	-	17,500,000	1,346,154
11	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	39,000,000	3,000,000
12	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	7,640,000	99,320,000	7,640,000
13	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	45,500,000	3,500,000
14	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	45,500,000	3,500,000
15	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	65,000,000	5,000,000
16	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	52,000,000	4,000,000
17	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	26,000,000	2,000,000
18	51,140,000	51,140,000	51,140,000	51,140,000	51,140,000	47,640,000	53,140,000	53,140,000	53,140,000	53,140,000	53,140,000	53,140,000	53,140,000	675,320,000	51,947,692
19															
20	DETTE À COURT TERME														
21	5,283,999	6,273,226	4,436,788	3,737,396	4,552,903	3,807,241	6,177,587	2,903,111	2,654,146	2,779,319	4,474,507	4,045,169	3,510,169	54,635,562	4,202,736
22	ACTIONS ORDINAIRES														
23	218,335	218,335	218,335	218,335	218,335	218,335	218,335	218,335	218,335	218,335	218,335	218,335	218,335	2,838,355	218,335
24	SURPLUS D'APPORT														
25	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	12,600,000	163,800,000	12,600,000
26	BNR														
27	26,186,000	26,186,000	28,182,068	30,524,349	31,004,990	31,827,637	32,468,744	30,559,386	30,161,176	29,791,732	27,757,885	27,575,097	27,021,651	379,246,715	29,172,824
28		1,975,716	2,016,902	1,452,685	894,054	181,023	(305,765)	(324,662)	(345,315)	(319,781)	(88,992)	207,645	1,384,673	6,728,183	517,553
29		29,235	333,613	777,092	(67,026)	463,197	140,539	(71,915)	(22,531)	29,924	(91,246)	(756,965)	(563,621)	200,297	15,407
30		-	-	(1,742,225)	-	-	(1,742,225)	-	-	(1,742,225)	-	-	(1,742,225)	(6,968,900)	(536,069)
31		(8,884)	(8,234)	(6,911)	(4,382)	(3,113)	(1,907)	(1,633)	(1,599)	(1,765)	(2,550)	(4,127)	(5,918)	(51,020)	(3,925)
32	Solde de fin														
33	26,186,000	28,182,068	30,524,349	31,004,990	31,827,637	32,468,744	30,559,386	30,161,176	29,791,732	27,757,885	27,575,097	27,021,651	26,094,560	379,155,275	29,165,790
34	AVOIR DES ACTIONNAIRES														
35	39,004,335	41,000,403	43,342,684	43,823,325	44,645,972	45,287,079	43,377,721	42,979,511	42,610,067	40,576,220	40,393,432	39,839,986	38,912,895	545,793,630	41,984,125
36	CAPITAL TOTAL														
37	95,428,334	98,413,629	98,919,472	98,700,721	100,338,875	96,734,320	102,695,308	99,022,622	98,404,213	96,495,539	98,007,939	97,025,155	95,563,064	1,275,749,192	98,134,553

STRUCTURE DU CAPITAL
APPLIQUÉE À LA BASE DE TARIFICATION

	STRUC CAP FIN D'ANNÉE	STRUC CAP 13 MOIS RÉELLE	STRUCTURE AUTORISÉE	TAUX DE RENDEMENT	MOYENNE PONDÉRÉE	BASE DE TARIFICATION	RENDEMENT SUR BASE
	%	%	%				
43							
44							
45							
46							
47							
48	D.L.T.	55.61	52.94	55.0	5.96	(4)	3.28
49							
50	DETTE À COURT TERME	3.67	4.28	5.0	2.92	(5)	0.15
51							
52	ACTIONS ORDINAIRES ET BNR	40.72	42.78	40.0	8.29	(6)	3.32
53							
54	TOTAL	100.00	100.00	100.00	6.74		79,593,531

GAZIFÈRE INC.
FERMETURE DES LIVRES
STRUCTURE DU CAPITAL - NOTES
ANNÉE DE RÉFÉRENCE: 2012

(1) Montant correspondant au solde des BNR de 2011 avec les redressements des années antérieures.
Voir GI-19, document 1, états financiers vérifiés, note 2.

(2) Voir GI-12, document 1.1, page 1 de 1, ligne 7.

(3) Structure du capital autorisée telle qu'approuvée par la Régie dans sa décision D-2010-112.

(4) Coût moyen de la dette à long terme

Charges d'intérêts sur la dette à long terme - voir GI-10, document 1, page 3 de 3, note 9.	3,097,149
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Dette à long terme totale moyenne - GI-12, document 1, page 1 de 2, ligne 18, colonne 15.	51,947,692
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Coût moyen $3,097,149 / 51,947,692$	<u>5.96%</u>
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(5) Coût moyen de la dette à court terme

Charges d'intérêts sur la dette à court terme - Voir GI-10, document 1, page 3 de 3, note 9.	122,776
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Dette à court terme totale moyenne - GI-12, document 1, page 1 de 2, ligne 20, colonne 15.	4,202,736
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Coût moyen $122,776 / 4,202,736$	<u>2.92%</u>
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(6) Le taux de rendement autorisé selon la D-2011-189 est de 8.29%.