

Development Plan Comparison

DEVELOPMENT PLAN COMPARISON – TOTAL SALES
2013 CASE VERSUS ACTUAL A PRIORI
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2013

Description	RESIDENTIAL – Total			LOW AND MEDIUM OUTPUT (LMO) BUSINESS – Total			TOTAL LMO			LARGE OUTPUT			TOTAL		
	Case 2013	Actual 2013	Variance (C2-C1)	Case 2013	Actual 2013	Variance (C5-C4)	Case 2013	Actual 2013	Variance (C8-C7)	Case 2013	Actual 2013	Variance (C11-C10)	Case 2013	Actual 2013	Variance (C11-C10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Number of customers¹ Year 1	3,718	2,960	(758)	3,016	2,964	(52)	6,734	5,924	(810)	12	6	(6)	6,746	5,930	(816)
Number of customers Year 2 (cumulative)	5,303	4,110	(1,193)	2,916	2,873	(43)	8,220	6,983	(1,237)	12	6	(6)	8,232	6,989	(1,243)
Number of customers Year 3 (cumulative)	5,938	4,892	(1,046)	2,925	2,903	(22)	8,863	7,795	(1,068)	12	6	(6)	8,875	7,801	(1,074)
Number of customers Year 4 (cumulative)	6,070	5,299	(771)	2,925	2,906	(19)	8,996	8,205	(791)	12	6	(6)	9,008	8,211	(797)
Number of customers Year 5 (cumulative)	6,091	5,380	(711)	2,925	2,906	(19)	9,016	8,286	(730)	12	6	(6)	9,028	8,292	(736)
Volumes (10³m³) Year 1	10,469	9,354	(1,114)	68,201	73,735	5,534	78,670	83,089	4,420	99,370	33,491	(65,879)	178,040	116,580	(61,459)
Volumes (10 ³ m ³) Year 2 (cumulative)	10,709	8,845	(1,864)	62,958	67,787	4,830	73,666	76,632	2,966	101,870	35,597	(66,273)	175,536	112,230	(63,307)
Volumes (10 ³ m ³) Year 3 (cumulative)	11,953	10,151	(1,802)	63,140	68,069	4,928	75,093	78,220	3,126	101,870	35,597	(66,273)	176,963	113,817	(63,146)
Volumes (10 ³ m ³) Year 4 (cumulative)	12,212	11,159	(1,053)	63,140	68,677	5,537	75,353	79,837	4,484	101,870	37,296	(64,574)	177,223	117,133	(60,090)
Volumes (10 ³ m ³) Year 5 (cumulative)	12,253	11,625	(628)	63,140	68,677	5,537	75,394	80,302	4,909	101,870	37,296	(64,574)	177,223	117,598	(59,665)
Capital assets (thousands of \$) Year 0	11,234	11,092	(142)	21,682	23,332	1,651	32,916	34,425	1,509	18,856	9,880	(8,976)	52,898	44,305	(8,593)
Capital assets (thousands of \$) Year 1	3,133	1,419	(1,714)	138	201	63	3,271	1,620	(1,651)	-	-	-	3,271	1,620	(1,651)
Capital assets (thousands of \$) Year 2	1,190	958	(232)	40	106	66	1,230	1,064	(165)	-	-	-	1,230	1,064	(165)
Capital assets (thousands of \$) Year 3	248	525	277	-	11	11	248	536	288	-	-	-	248	536	288
Capital assets (thousands of \$) Year 4	39	119	80	-	-	-	39	119	80	-	-	-	39	119	80
Capital assets (thousands of \$) Year 5 <i>(including general expenses)</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RCP subsidy (thousands of \$) Year 1	5,453	5,074	(379)	8,558	8,499	(58)	14,011	13,573	(437)	-	-	-	14,011	13,573	(437)
RCP subsidy (thousands of \$) Year 2	2,641	1,705	(936)	96	308	211	2,738	2,013	(725)	-	-	-	2,738	2,013	(725)
RCP subsidy (thousands of \$) Year 3	1,003	1,180	177	28	30	2	1,031	1,210	179	-	-	-	1,031	1,210	179
RCP subsidy (thousands of \$) Year 4	209	759	550	(0)	-	0	209	759	550	-	-	-	209	759	550
RCP subsidy (thousands of \$) Year 5	33	128	95	(0)	-	0	33	128	95	-	-	-	33	128	95
Customer contributions² (thousands of \$) Year 0	(362)	(245)	116	(886)	(1,296)	(410)	(1,247)	(1,541)	(294)	(9,700)	(3,370)	6,330	(10,947)	(4,911)	6,036
Customer contributions (thousands of \$) Year 1	(1,018)	(803)	216	(266)	(303)	(36)	(1,285)	(1,105)	179	-	-	-	(1,285)	(1,105)	179
Customer contributions (thousands of \$) Year 2	(470)	(361)	109	(4)	(6)	(2)	(474)	(367)	107	-	-	-	(474)	(367)	107
Customer contributions (thousands of \$) Year 3	(179)	(231)	(52)	(1)	(7)	(6)	(180)	(238)	(58)	-	-	-	(180)	(238)	(58)
Customer contributions (thousands of \$) Year 4	(37)	(121)	(83)	-	-	-	(37)	(121)	(83)	-	-	-	(37)	(121)	(83)
Customer contributions (thousands of \$) Year 5	(6)	(24)	(18)	-	-	-	(6)	(24)	(18)	-	-	-	(6)	(24)	(18)
Total investments (thousands of \$) Year 0	10,872	10,847	(26)	20,796	22,036	1,240	31,669	32,883	1,215	9,156	6,510	(2,646)	41,950	39,393	(2,557)
Total investments (thousands of \$) Year 1	7,568	5,691	(1,877)	8,430	8,398	(32)	15,997	14,088	(1,909)	-	-	-	15,997	14,088	(1,909)
Total investments (thousands of \$) Year 2	3,361	2,302	(1,059)	132	408	276	3,493	2,710	(783)	-	-	-	3,493	2,710	(783)
Total investments (thousands of \$) Year 3	1,073	1,475	402	27	33	7	1,099	1,508	408	-	-	-	1,099	1,508	408
Total investments (thousands of \$) Year 4	211	758	547	(0)	-	0	211	758	547	-	-	-	211	758	547
Total investments (thousands of \$) Year 5	27	104	77	(0)	-	0	27	104	77	-	-	-	27	104	77
Impact on rates															
For the first year (thousands of \$)	240	177	(63)	(4,087)	(5,637)	(1,550)	(3,847)	(5,460)	(1,613)	(1,276)	(34)	1,242	(4,993)	(5,494)	(501)
For the first five years (thousands of \$)	(405)	330	735	(17,444)	(23,967)	(6,522)	(17,849)	(23,637)	(5,788)	(6,175)	(789)	5,386	(23,536)	(24,425)	(889)
Internal rate of return	11.39%	10.06%	-1.33%	21.94%	24.39%	2.45%	17.47%	18.79%	1.32%	25.57%	9.19%	-16.38%	17.37%	17.60%	0.23%
Break-even rate (years)	3.43	6.32	2.89	1.00	1.00	-	1.00	1.00	-	1.00	1.00	-	1.00	1.00	-

¹ The number of customers corresponds to the number of customers for which there were sales. This includes new customers, as well as existing customers for which a consumption addition was signed.
² Customer contributions include the connection contribution of \$300 as well as all other contributions made by customers.

Gaz Métro Limited Partnership
Annual Report as at September 30, 2013, R-3871-2013

DEVELOPMENT PLAN COMPARISON – NEW CUSTOMERS ONLY
2013 CASE VERSUS ACTUAL A PRIORI
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2013

Description	RESIDENTIAL – New customers			LOW AND MEDIUM OUTPUT (LMO) BUSINESS – New customers			TOTAL LMO – New customers			LARGE OUTPUT New customers			TOTAL New customers		
	Case 2013	Actual 2013	Variance (C2-C1)	Case 2013	Actual 2013	Variance (C5-C4)	Case 2013	Actual 2013	Variance (C8-C7)	Case 2013	Actual 2013	Variance (C11-C10)	Case 2013	Actual 2013	Variance (C11-C10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Number of customers Year 1	3,529	2,600	(929)	2,049	2,256	207	5,578	4,856	(722)	3	3	-	5,581	4,859	(722)
Number of customers Year 2 (cumulative)	5,114	3,750	(1,364)	1,949	2,165	216	7,064	5,915	(1,149)	3	3	-	7,067	5,918	(1,149)
Number of customers Year 3 (cumulative)	5,749	4,532	(1,217)	1,958	2,195	237	7,707	6,727	(980)	3	3	-	7,710	6,730	(980)
Number of customers Year 4 (cumulative)	5,881	4,939	(942)	1,958	2,198	240	7,840	7,137	(703)	3	3	-	7,843	7,140	(703)
Number of customers Year 5 (cumulative)	5,902	5,020	(882)	1,958	2,198	240	7,860	7,218	(642)	3	3	-	7,863	7,221	(642)
Volumes (10³m³) Year 1	10,232	9,068	(1,164)	44,901	52,115	7,214	55,133	61,183	6,050	48,318	30,084	(18,235)	103,452	91,266	(12,185)
Volumes (10 ³ m ³) Year 2 (cumulative)	10,472	8,558	(1,914)	39,657	46,167	6,510	50,130	54,726	4,596	50,818	30,585	(20,234)	100,948	85,310	(15,638)
Volumes (10 ³ m ³) Year 3 (cumulative)	11,717	9,864	(1,852)	39,840	46,449	6,609	51,557	56,313	4,756	50,818	30,585	(20,234)	102,375	86,898	(15,477)
Volumes (10 ³ m ³) Year 4 (cumulative)	11,976	10,873	(1,103)	39,840	47,057	7,217	51,816	57,930	6,114	50,818	30,585	(20,234)	102,635	88,515	(14,120)
Volumes (10 ³ m ³) Year 5 (cumulative)	12,017	11,339	(678)	39,840	47,057	7,217	51,857	58,396	6,539	50,818	30,585	(20,234)	102,675	88,981	(13,695)
Capital assets (thousands of \$) Year 0	11,220	11,073	(147)	19,960	20,928	968	31,180	32,001	821	18,484	9,131	(9,352)	49,663	41,132	(8,531)
Capital assets (thousands of \$) Year 1	3,133	1,419	(1,714)	138	201	63	3,271	1,620	(1,651)	-	-	-	3,271	1,620	(1,651)
Capital assets (thousands of \$) Year 2	1,190	958	(232)	40	106	66	1,230	1,064	(165)	-	-	-	1,230	1,064	(165)
Capital assets (thousands of \$) Year 3	248	525	277	-	11	11	248	536	288	-	-	-	248	536	288
Capital assets (thousands of \$) Year 4	39	119	80	-	-	-	39	119	80	-	-	-	39	119	80
Capital assets (thousands of \$) Year 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<i>(including general expenses)</i>															
	5,324	4,871	(453)	5,929	6,888	958	11,253	11,759	506	-	-	-	11,253	11,759	506
RCP subsidy (thousands of \$) Year 1	2,641	1,705	(936)	96	308	211	2,738	2,013	(725)	-	-	-	2,738	2,013	(725)
RCP subsidy (thousands of \$) Year 2	1,003	1,180	177	28	30	2	1,031	1,210	179	-	-	-	1,031	1,210	179
RCP subsidy (thousands of \$) Year 3	209	759	550	(0)	-	0	209	759	550	-	-	-	209	759	550
RCP subsidy (thousands of \$) Year 4	33	128	95	(0)	-	0	33	128	95	-	-	-	33	128	95
RCP subsidy (thousands of \$) Year 5															
	(362)	(243)	119	(886)	(1,255)	(370)	(1,247)	(1,498)	(251)	(9,700)	(3,370)	6,330	(10,947)	(4,868)	6,079
Customer contributions* (thousands of \$) Year 0	(1,018)	(803)	216	(266)	(303)	(36)	(1,285)	(1,105)	179	-	-	-	(1,285)	(1,105)	179
Customer contributions (thousands of \$) Year 1	(470)	(361)	109	(4)	(6)	(2)	(474)	(367)	107	-	-	-	(474)	(367)	107
Customer contributions (thousands of \$) Year 2	(179)	(231)	(52)	(1)	(7)	(6)	(180)	(238)	(58)	-	-	-	(180)	(238)	(58)
Customer contributions (thousands of \$) Year 3	(37)	(121)	(83)	-	-	-	(37)	(121)	(83)	-	-	-	(37)	(121)	(83)
Customer contributions (thousands of \$) Year 4	(6)	(24)	(18)	-	-	-	(6)	(24)	(18)	-	-	-	(6)	(24)	(18)
Customer contributions (thousands of \$) Year 5															
	10,858	10,830	(28)	19,074	19,672	598	29,932	30,502	570	8,784	5,761	(3,022)	38,716	36,264	(2,452)
Total investments (thousands of \$) Year 0	7,438	5,488	(1,951)	5,801	6,786	985	13,240	12,274	(966)	-	-	-	13,240	12,274	(966)
Total investments (thousands of \$) Year 1	3,361	2,302	(1,059)	132	408	276	3,493	2,710	(783)	-	-	-	3,493	2,710	(783)
Total investments (thousands of \$) Year 2	1,073	1,475	402	27	33	7	1,099	1,508	408	-	-	-	1,099	1,508	408
Total investments (thousands of \$) Year 3	211	758	547	(0)	-	0	211	758	547	-	-	-	211	758	547
Total investments (thousands of \$) Year 4	27	104	77	(0)	-	0	27	104	77	-	-	-	27	104	77
Total investments (thousands of \$) Year 5															
Impact on rates															
For the first year (thousands of \$)	277	190	(87)	(3,199)	(4,155)	(956)	(2,922)	(3,965)	(1,043)	(206)	(25)	181	(3,128)	(3,989)	(861)
For the first five years (thousands of \$)	(249)	387	636	(13,029)	(17,131)	(4,102)	(13,278)	(16,744)	(3,465)	(1,688)	(401)	1,287	(14,966)	(17,144)	(2,177)
Internal rate of return	11.23%	9.97%	-1.26%	19.82%	21.42%	1.60%	15.88%	16.60%	0.72%	9.30%	7.88%	-1.42%	14.91%	15.58%	0.67%
Break-even rate (years)	4.02	6.59	2.57	1.00	1.00	-	1.00	1.00	-	1.00	1.00	-	1.00	1.00	-

Gaz Métro Limited Partnership
Annual Report as at September 30, 2013, R-3871-2013

DEVELOPMENT PLAN COMPARISON – LOAD ADDITIONS¹
2013 CASE VERSUS ACTUAL A PRIORI
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2013

Description	RESIDENTIAL – Load additions			LOW AND MEDIUM OUTPUT(LMO) BUSINESS – Load additions			TOTAL LMO – Load additions			LARGE OUTPUT Load additions			TOTAL Load additions		
	Case 2013	Actual 2013	Variance (C2-C1)	Case 2013	Actual 2013	Variance (C5-C4)	Case 2013	Actual 2013	Variance (C8-C7)	Case 2013	Actual 2013	Variance (C11-C10)	Case 2013	Actual 2013	Variance (C11-C10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Number of customers Year 1	189	360	171	967	708	(259)	1,156	1,068	(88)	9	3	(6)	1,165	1,071	(94)
Number of customers Year 2 (cumulative)	189	360	171	967	708	(259)	1,156	1,068	(88)	9	3	(6)	1,165	1,071	(94)
Number of customers Year 3 (cumulative)	189	360	171	967	708	(259)	1,156	1,068	(88)	9	3	(6)	1,165	1,071	(94)
Number of customers Year 4 (cumulative)	189	360	171	967	708	(259)	1,156	1,068	(88)	9	3	(6)	1,165	1,071	(94)
Number of customers Year 5 (cumulative)	189	360	171	967	708	(259)	1,156	1,068	(88)	9	3	(6)	1,165	1,071	(94)
Volumes (10³m³) Year 1	236	287	50	23,300	21,620	(1,680)	23,537	21,907	(1,630)	51,051	3,408	(47,644)	74,588	25,314	(49,274)
Volumes (10 ³ m ³) Year 2 (cumulative)	236	287	50	23,300	21,620	(1,680)	23,537	21,907	(1,630)	51,051	5,013	(46,039)	74,588	26,919	(47,669)
Volumes (10 ³ m ³) Year 3 (cumulative)	236	287	50	23,300	21,620	(1,680)	23,537	21,907	(1,630)	51,051	5,013	(46,039)	74,588	26,919	(47,669)
Volumes (10 ³ m ³) Year 4 (cumulative)	236	287	50	23,300	21,620	(1,680)	23,537	21,907	(1,630)	51,051	6,711	(44,340)	74,588	28,618	(45,970)
Volumes (10 ³ m ³) Year 5 (cumulative)	236	287	50	23,300	21,620	(1,680)	23,537	21,907	(1,630)	51,051	6,711	(44,340)	74,588	28,618	(45,970)
Capital assets (thousands of \$) Year 0	14	19	5	1,722	2,405	683	1,736	2,424	688	373	749	376	2,109	3,173	1,064
Capital assets (thousands of \$) Year 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets (thousands of \$) Year 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets (thousands of \$) Year 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets (thousands of \$) Year 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital assets (thousands of \$) Year 5 (including general expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RCP subsidy (thousands of \$) Year 1	129	203	74	2,628	1,611	(1,017)	2,758	1,815	(943)	-	-	-	2,758	1,815	(943)
RCP subsidy (thousands of \$) Year 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RCP subsidy (thousands of \$) Year 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RCP subsidy (thousands of \$) Year 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RCP subsidy (thousands of \$) Year 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer contributions (thousands of \$) Year 0	-	(3)	(3)	-	(41)	(41)	-	(43)	(43)	-	-	-	-	(43)	(43)
Customer contributions (thousands of \$) Year 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer contributions (thousands of \$) Year 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer contributions (thousands of \$) Year 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer contributions (thousands of \$) Year 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Customer contributions (thousands of \$) Year 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments (thousands of \$) Year 0	14	17	2	1,722	2,364	642	1,736	2,381	645	373	749	376	2,109	3,130	1,021
Total investments (thousands of \$) Year 1	129	203	74	2,628	1,611	(1,017)	2,758	1,815	(943)	-	-	-	2,758	1,815	(943)
Total investments (thousands of \$) Year 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments (thousands of \$) Year 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments (thousands of \$) Year 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total investments (thousands of \$) Year 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impact on rates															
For the first year (thousands of \$)	(37)	(13)	24	(888)	(1,482)	(594)	(925)	(1,495)	(570)	(1,070)	(10)	1,060	(1,995)	(1,505)	490
For the first five years (thousands of \$)	(155)	(57)	98	(4,415)	(6,836)	(2,421)	(4,571)	(6,893)	(2,322)	(4,487)	(388)	4,099	(9,058)	(7,282)	1,777
Internal rate of return	44.80%	20.71%	-24.09%	36.28%	45.98%	9.70%	36.49%	44.97%	8.48%	>100%	17.68%	n.a.	56.12%	39.62%	-16.50%
Break-even rate (years)	1.00	1.00	-	1.00	1.00	-	1.00	1.00	-	1.00	1.00	-	1.00	1.00	-

1. The calculation for the internal rate of return takes into account system improvements allowing for a more accurate calculation of the distribution rate for load additions.