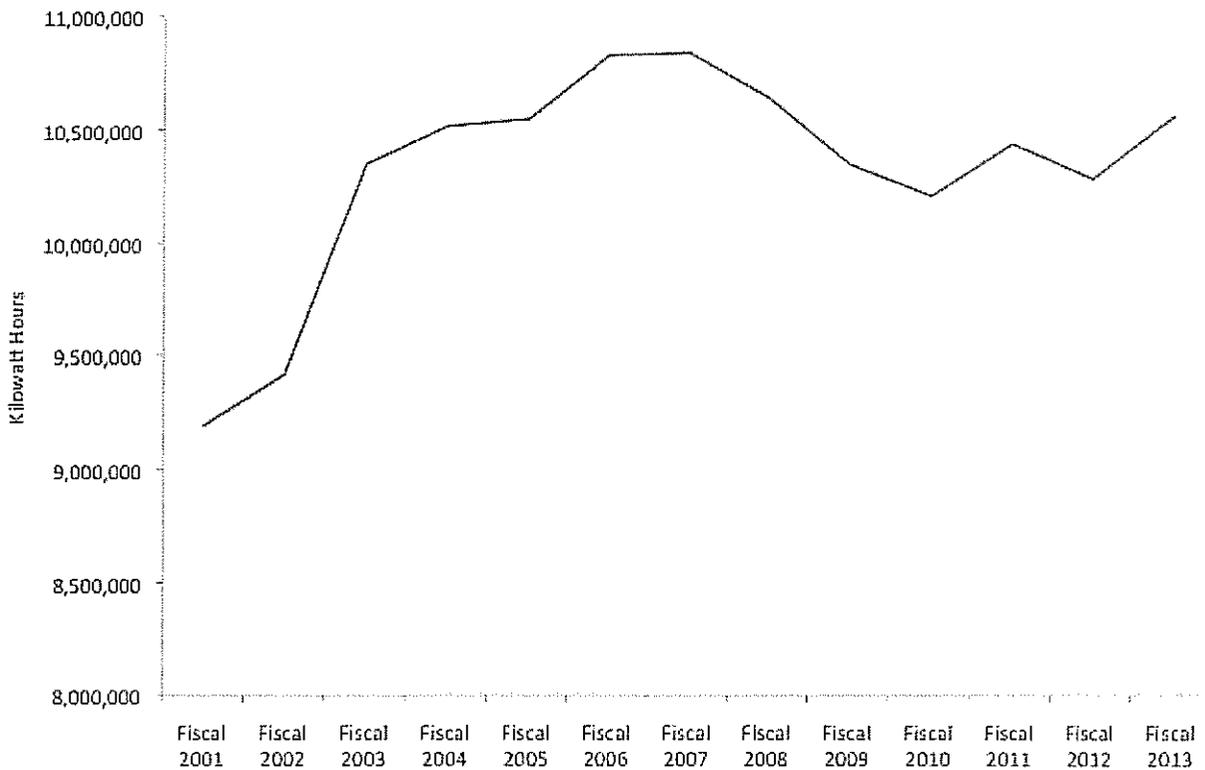


BIPCo FY2013 Performance

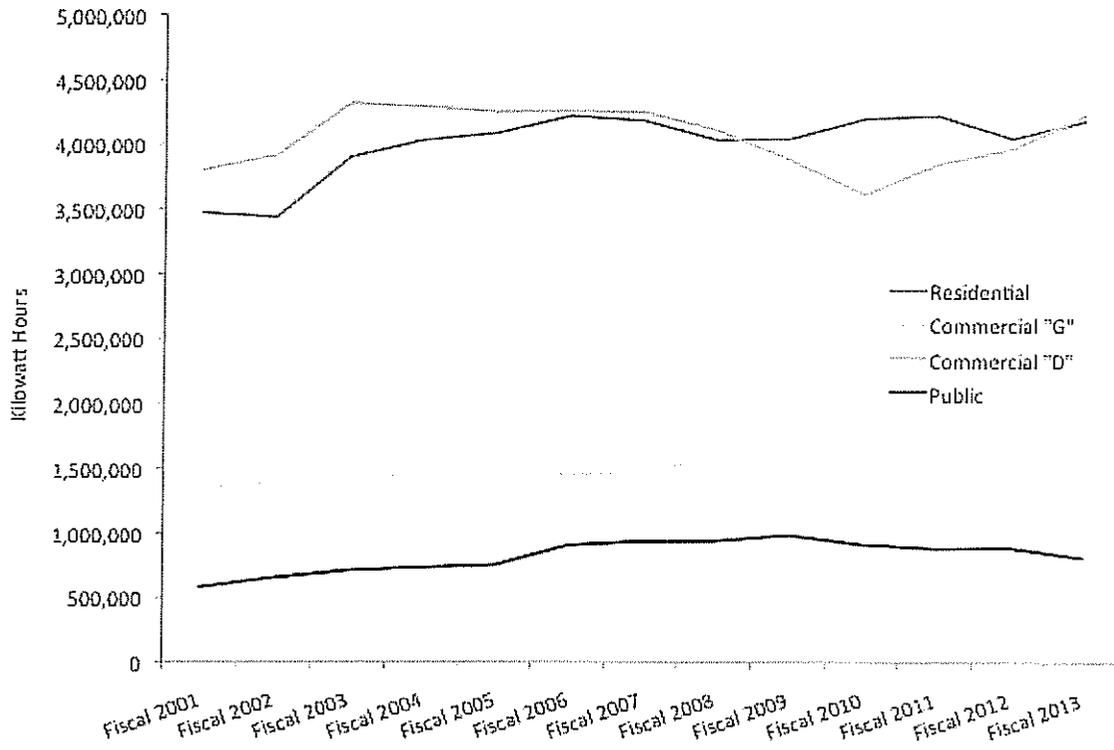
Summary - Usage

BIPCo delivered 10.554 million kWh in FY2013 (summer 2012), up from 10.279 million kWh in FY2012, but still below the peak year of FY207 of 10.836 million kWh. Deliveries to Residential and Commercial Demand customers were up 3.3% and 6.5%. Commercial General was down 3.0% and Public was down 8.48%. The decline in Public is in the large users and in the winter, likely reflecting the solar PV installation and other conservation measures.

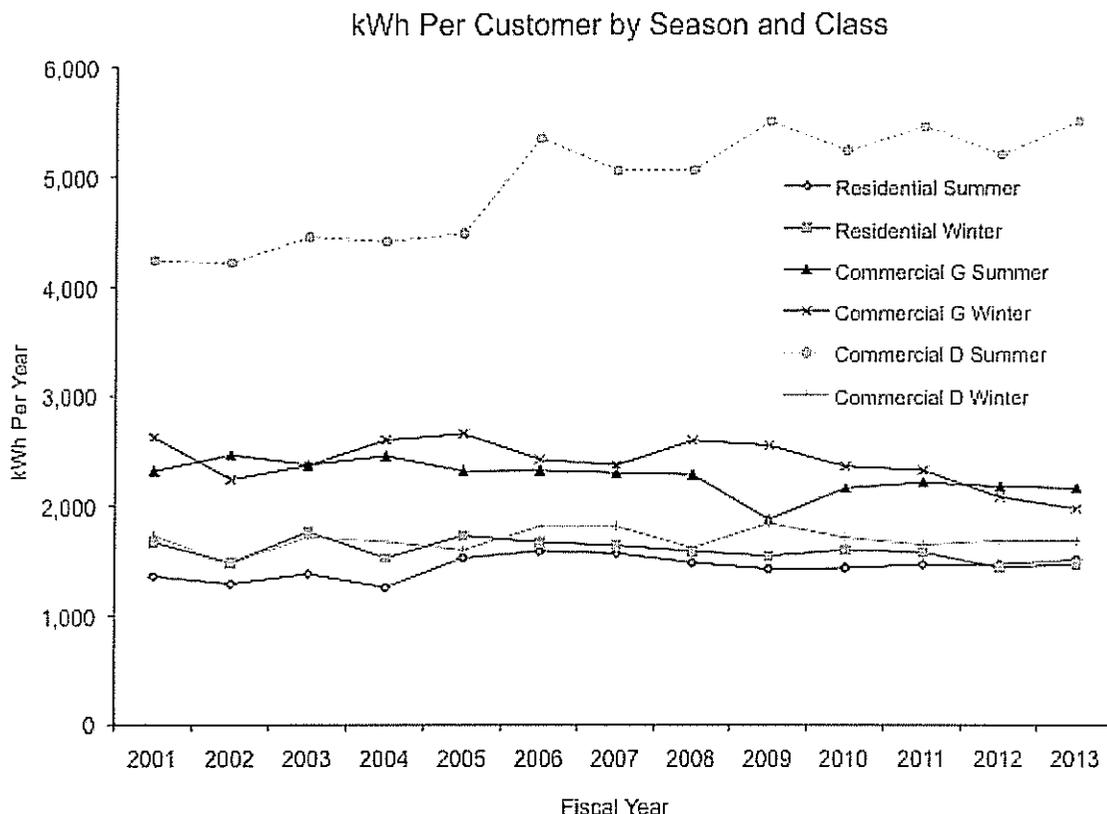
BIPCo kWh Sales Trend



BIPCo Sales by Customer Class



Kilowatt hour usage per non-public customer has remained relatively constant for several years, with the exception of Commercial G winter, where there has been a steady decline. The growth in kWh for Commercial D and Residential is largely due to an increased number of meters (9 additional Residential meters in FY2014 and 3 additional Commercial D meters, up from a low of 91 in FY2010 to 104 in FY2013).



Just by observation around the Island, there seems to be a trend towards air conditioning, but it is hard to see in the data. It is possible that air conditioning use is offsetting other conservation efforts.

BIPCo Profits

BIPCo lost \$5,000 in FY2013, down from a profit of \$178,077 in FY2012 and \$158,547 in FY2011. This is almost exclusively due to a \$210,000 increase in Generating Plant Maintenance. This amount is well above the recent trend line.

In addition, BIPCo paid a \$40,000 dividend .

Fuel Charge

The BIPCo fuel charge has vacillated between about \$0.30 and \$0.35 per kWh since February 2011

