

									Target	
Performance Outcomes	Performance Categories	Measures	2021	2022	2023	2024	2025	Trend	Industry	Distributor
Customer Focus Services are provided in a manner that responds to identified customer preferences.	Service Quality	New Residential/Small Business Services Connected on Time	100.00%	100.00%	100.00%	100.00%	100.00%	➡	90.00%	
		Scheduled Appointments Met On Time	100.00%	98.88%	98.57%	98.55%	100.00%	⬇	90.00%	
		Telephone Calls Answered On Time	99.92%	99.95%	99.90%	88.60%	91.50%	⬇	65.00%	
	Customer Satisfaction	First Contact Resolution	82	82	82	82	76.24			
		Billing Accuracy	99.65%	99.95%	99.94%	99.99%	100.00%	⬆	98.00%	
		Customer Satisfaction Survey Results	84	84	84	84	86.8			
Operational Effectiveness Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	Safety	Level of Public Awareness	89.00%	89.00%	89.80%	89.80%	76.89%			
		Level of Compliance with Ontario Regulation 22/04 ¹	C	C	C	C	C	➡		C
		Serious Electrical Incident Index	0	0	0	0	0	➡		0
			Rate per 10, 100, 1000 km of line	0.000	0.000	0.000	0.000	➡		0.000
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted ²	8.10	11.91	1.49	2.57	5.68	⬇		6.57
		Average Number of Times that Power to a Customer is Interrupted ²	2.11	4.85	2.08	0.93	2.12	⬇		2.58
	Asset Management	Distribution System Plan Implementation Progress	completed	complete.	0	100	100			
	Cost Control	Efficiency Assessment	1	1	1	1	1			
		Total Cost per Customer ³	\$319	\$327	\$395	\$391	\$358			
		Total Cost per Km of Line ³	\$24,699	\$25,176	\$30,494	\$30,291	\$27,669			
Public Policy Responsiveness Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	Connection of Renewable Generation	New Micro-embedded Generation Facilities Connected On Time							90.00%	
Financial Performance Financial viability is maintained; and savings from operational effectiveness are sustainable.	Financial Ratios	Liquidity: Current Ratio (Current Assets/Current Liabilities)	1.66	1.95	1.72	1.56	1.70			
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio	0.66	0.61	0.60	0.58	0.50			
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	9.00%	9.00%	9.00%	9.00%	9.25%		
			Achieved	4.58%	10.41%	0.64%	5.20%	19.03%		

1. Compliance with Ontario Regulation 22/04 assessed: Compliant (C); Needs Improvement (NI); or Non-Compliant (NC).
2. An upward arrow indicates decreasing reliability while downward indicates improving reliability.
3. A benchmarking analysis determines the total cost figures from the distributor 's reported information.

Legend:

5-year trend

⬆

up

⬇

down

➡

flat

Current year

●

target met

●

target not met

Hydro Hawkesbury Inc.

2025 Scorecard Management Discussion and Analysis (2025 Scorecard MD&A)

Scorecard MD&A - General Overview

In 2025, Hydro Hawkesbury Inc. (“HHI”) continued to perform well overall. Service quality remained strong, with HHI meeting or exceeding the applicable targets for new service connections, scheduled appointments and telephone response times. Reliability results were higher than in 2024 but remained within HHI’s established targets.

HHI also continued to perform well from a cost perspective. The utility remained in Group 1 under the OEB’s efficiency assessment, while total cost per customer and total cost per kilometre of line both decreased in 2025.

Some measures, including First Contact Resolution and Public Awareness of Electrical Safety, were lower than in prior years and will continue to be monitored. Overall, the 2025 Scorecard reflects a utility that continues to provide reliable service and manage its costs while identifying areas where further improvement can be made.

Service Quality

- **New Residential/Small Business Services Connected on Time**

In 2025, HHI connected all 9 new low-voltage services within the required five-day timeframe, achieving a result of 100% compared with the OEB standard of 90%.

HHI continues to coordinate service connections with customers, municipalities and other agencies to support timely and efficient connection of new services.

- **Scheduled Appointments Met on Time**

HHI met all 41 customer appointments scheduled in 2025, resulting in a score of 100% and exceeding the OEB standard of 90%.

This result reflects HHI’s continued focus on providing timely and reliable customer service.

- **Telephone Calls Answered on Time**

In 2025, HHI received 4,199 qualified incoming calls, of which 3,842 were answered within 30 seconds. This resulted in a score of 91.50%, exceeding the OEB standard of 65%.

The result improved from 88.60% in 2024 and continues to demonstrate a strong level of customer service despite HHI's relatively lean staffing complement.

Customer Satisfaction

- **First Contact Resolution**

HHI reported a First Contact Resolution result of 76.24% in 2025, compared with 82% in prior years.

HHI will continue to monitor customer service interactions and survey results to identify opportunities to improve the proportion of customer inquiries that are resolved during the initial contact.

- **Billing Accuracy**

HHI achieved billing accuracy of 100% in 2025, exceeding the OEB's industry target of 98%. HHI continues to monitor its billing processes and controls to maintain a high level of billing accuracy.

- **Customer Satisfaction Survey Results**

HHI's 2025 customer satisfaction survey resulted in an overall customer satisfaction score of 86.8%, an improvement from the 84% reported in the previous survey results reflected in the Scorecard.

HHI uses the results of its customer satisfaction surveys to assess customer perceptions of service quality and to identify opportunities for continued improvement.

Safety

- **Component A – Public Awareness of Electrical Safety**

HHI reported a Public Awareness of Electrical Safety score of 76.89% in 2025, compared with 89.80% in 2024.

HHI will review the survey results to identify areas where additional customer education and communication may be appropriate and will continue its efforts to increase awareness of electrical safety within its service territory.

- **Component B – Compliance with Ontario Regulation 22/04**

HHI was compliant with Ontario Regulation 22/04 in 2025.

HHI continues to maintain practices and procedures designed to meet the requirements of Ontario Regulation 22/04 and remains subject to the applicable audits, declarations of compliance and due diligence inspections.

- **Component C – Serious Electrical Incident Index**

HHI reported no serious electrical incidents in 2025. Accordingly, HHI's Serious Electrical Incident Index remained at 0.000.

System Reliability

- **Average Number of Times/Hours that Power to a Customer is Interrupted**

In 2025, HHI reported an adjusted System Average Interruption Duration Index (“SAIDI”) of 5.68 hours per customer and an adjusted System Average Interruption Frequency Index (“SAIFI”) of 2.12 interruptions per customer. While both measures increased from the particularly strong 2024 results, they remained within HHI's established reliability targets of 6.57 for SAIDI and 2.58 for SAIFI.

Equipment failure was the largest contributor to HHI's 2025 adjusted reliability results. HHI also experienced a number of transmission loss-of-supply events during the year; however, these outages are excluded from the adjusted reliability measures reported on the Scorecard. HHI continues to monitor outage causes and address equipment-related issues through its maintenance and capital programs.

Asset Management

- **Distribution System Plan Implementation Progress**

HHI reported 100% Distribution System Plan implementation progress for 2025.

HHI continues to manage its capital investment program in accordance with its asset management objectives, system needs and customer priorities.

Cost Control

- **Efficiency Assessment**

The total costs for Ontario's local electricity distribution companies are evaluated by Pacific Economics Group LLC on behalf of the Ontario Energy Board (OEB), providing a comprehensive efficiency ranking. Since 2006, Hydro Hawkesbury Inc. ("HHI") has consistently achieved a top-tier ranking in Group 1, which includes a stretch factor of 0.00. This consistent performance through 2025 underscores HHI's unwavering dedication to operational excellence and efficiency.

HHI's continued presence in Group 1 highlights its adept management of costs compared to peers, reflecting effective strategies in balancing capital and operating expenses. Looking ahead, HHI remains committed to rigorous cost monitoring and proactive management. The utility aims to further enhance its operations, striving for even greater efficiency and reinforcing its position as a leader in cost-effective electricity distribution.

- **Total Cost per Customer**

HHI's total cost per customer decreased to \$358 in 2025 from \$391 in 2024, a reduction of approximately 8.4%.

The decrease reflects HHI's continued focus on cost control and operational efficiency while maintaining required investments in its distribution system.

HHI will continue to balance the need for prudent system investment with the impact of those investments on customers.

- **Total Cost per Km of Line RRR (2.1.5 utility characteristics)**

HHI's total cost per kilometre of line decreased to \$27,669 in 2025 from \$30,291 in 2024, a reduction of approximately 8.7%.

The decrease is consistent with HHI's continued focus on managing operating and capital costs while maintaining system reliability and meeting regulatory requirements.

Despite these pressures, HHI remains committed to carefully managing system costs. The utility continues to pursue innovative approaches to keep the cost per kilometer of line competitive and within acceptable limits for customers. These initiatives include optimizing construction practices and sourcing cost-effective materials and methods. By continuously refining its approach, HHI seeks to balance high service quality with cost control, ensuring customers continue to receive reliable electricity at fair and sustainable rates.

Conservation & Demand Management

- **Net Annual Peak Demand Savings (Percent of target achieved) & Net Cumulative Energy Savings (Percent of target achieved)**

As of January 1, 2025, Ontario's conservation programs are delivered under the IESO's 2025–2036 Electricity Demand Side Management (eDSM) Framework.

The LDC participates in both Stream 1 and Stream 2 eDSM activities. As individual distributor CDM targets are no longer established, the historical Scorecard measures for Net Annual Peak Demand Savings and Net Cumulative Energy Savings are no longer applicable.

Connection of Renewable Generation

- **Renewable Generation Connection Impact Assessments Completed on Time**

HHI did not have any Fit projects in 2025 and, as such, did not need Connection Impact Assessments

- **New Micro-embedded Generation Facilities Connected On Time**

HHI did not connect MicroFit projects in 2025.

Financial Ratios

- **Liquidity: Current Ratio (Current Assets/Current Liabilities)**

HHI's current ratio increased to 1.70 in 2025 from 1.56 in 2024.

A current ratio above 1.0 indicates that HHI continues to maintain sufficient current assets to meet its current liabilities. HHI will continue to monitor its liquidity as part of its ongoing financial management.

- **Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio**

HHI's debt-to-equity ratio decreased to 0.50 in 2025 from 0.58 in 2024.

The result reflects a reduction in HHI's financial leverage.

- **Profitability: Regulatory Return on Equity – Deemed (included in rates)**

HHI's deemed regulatory return on equity for 2025 was 9.25%.

- **Profitability: Regulatory Return on Equity – Achieved**

HHI achieved a regulatory return on equity of 19.03% in 2025, compared with 5.20% in 2024 and a deemed regulatory return on equity of 9.25%.

The higher 2025 return was primarily attributable to lower than forecast OM&A expenditures during a period of management absence and transition. Total OM&A expenditures were approximately \$307,000 below forecast and approximately 17% lower than 2024. A number of planned operating, maintenance and capital activities were delayed or not completed during the year, resulting in lower expenditures and contributing significantly to the higher achieved return.

With new management in place as of January 1, 2026, HHI has resumed work that was deferred during 2025. Accordingly, HHI does not consider the 2025 expenditure level or achieved return to be representative of its normal ongoing operating requirements or expected future earnings.



Note to Readers of 2025 Scorecard MD&A

The information provided by distributors on their future performance (or what can be construed as forward-looking information) may be subject to several risks, uncertainties and other factors that may cause actual events, conditions or results to differ materially from historical results or those contemplated by the distributor regarding their future performance. Some factors that could cause such differences include legislative or regulatory developments, financial market conditions, general economic conditions, and the weather. For these reasons, the information on future performance is intended to be management's best judgment on the reporting date of the performance scorecard. It could be markedly different in the future.