

Capital Structure (\$000's)
Centra Gas Manitoba Inc. 2013/14 GRA

1	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Test	
Capital Structure													
2	Long Term Debt (13 month average)	241,894	256,177	253,117	250,057	243,362	240,261	238,001	253,260	297,671	297,671	296,244	295,000
3	Short Term Debt	81,793	35,705	37,945	56,157	88,058	97,321	102,164	80,145	21,600	16,224	11,177	20,666
4	Equity (simple mid year average)	157,198	152,260	147,491	143,990	141,840	145,505	152,138	155,168	157,997	158,426	159,551	165,962
Total Capitalization (simple mid year average)													
5		<u>480,885</u>	<u>444,142</u>	<u>438,553</u>	<u>450,204</u>	<u>473,260</u>	<u>483,087</u>	<u>492,303</u>	<u>488,573</u>	<u>477,268</u>	<u>472,321</u>	<u>463,752</u>	<u>481,627</u>
6 Weight													
7	Long Term Debt	50.3%	57.7%	57.7%	55.5%	51.4%	49.7%	48.3%	51.8%	62.4%	63.0%	63.9%	61.3%
8	Short Term Debt	17.0%	8.0%	8.7%	12.5%	18.6%	20.1%	20.8%	16.4%	4.5%	3.5%	2.4%	4.3%
9	Equity	<u>32.7%</u>	<u>34.3%</u>	<u>33.6%</u>	<u>32.0%</u>	<u>30.0%</u>	<u>30.1%</u>	<u>30.9%</u>	<u>31.8%</u>	<u>33.1%</u>	<u>33.5%</u>	<u>34.4%</u>	<u>34.5%</u>
10	Total Capitalization	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

11 Reference: PUB/Centra I-86 (a), PUB/Centra I - 78 (a) Attachmen 2008t & 2009 GRA, PUB/Centra 77 (a) Attachment 2010 & 2011 GRA