

**5 YEAR SUMMARY** (Unaudited)

<b>Operating Statistics (i)</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Customer contracts at year-end	653,273	649,557	644,723	640,712	635,137
<b>kWh Sales (thousands)</b>					
Sales to customers -					
Residential	4,763,277	4,749,079	4,906,566	4,493,548	4,515,031
Commercial, industrial & other	5,859,017	5,703,947	5,508,710	5,672,690	5,718,480
Subtotal	10,622,294	10,453,026	10,415,276	10,166,238	10,233,511
Sales of surplus power	2,493,651	2,774,907	2,259,991	1,878,205	1,516,289
Total	13,115,945	13,227,933	12,675,267	12,044,443	11,749,800
<b>Revenues (thousands of dollars)</b>					
Sales to customers -					
Residential	\$ 808,906	\$ 721,228	\$ 710,912	\$ 666,477	\$ 642,789
Commercial, industrial & other	866,706	815,050	750,988	757,322	760,565
Subtotal	1,675,612	1,536,278	1,461,900	1,423,799	1,403,354
Sales of surplus power	176,096	113,917	66,807	44,518	59,599
Sales of surplus gas	230,075	134,084	68,716	101,397	93,194
Total (ii)	\$ 2,081,783	\$ 1,784,279	\$ 1,597,423	\$ 1,569,714	\$ 1,556,147
Average kWh sales per residential customer	8,293	8,316	8,650	7,987	8,101
Average revenue per residential kWh sold (cents)	16.73	16.20	15.27	14.90	14.43
Power supply (thousands of kWh)					
Battery (Hedge)	17	-	-	-	-
Hydroelectric	1,018,328	557,120	714,101	2,195,304	1,261,998
Cogeneration	2,778,785	5,559,842	5,143,928	4,425,165	5,312,495
Windpower	570,732	659,034	556,103	523,205	514,667
Photovoltaic	264	248	248	270	270
Purchases	9,162,576	6,884,003	6,691,279	5,324,217	5,078,432
Peak demand - MW	3,263	3,019	3,057	2,927	2,944
Employees at year-end	2,271	2,192	2,179	2,260	2,278
<b>Financial Statistics (thousands of dollars)</b>					
Operating revenues	\$ 2,147,334	\$ 1,790,276	\$ 1,587,905	\$ 1,559,224	\$ 1,595,455
Operating expenses -					
Purchased and interchanged power	873,436	395,572	348,040	303,566	294,116
Operation and maintenance	905,606	776,483	798,985	843,401	838,958
Depreciation and amortization	249,922	242,917	206,452	189,469	196,845
Regulatory amounts collected in rates	36,688	35,369	34,915	26,389	22,894
Total operating expenses	2,065,652	1,450,341	1,388,392	1,362,825	1,352,813
Operating income	81,682	339,935	199,513	196,399	242,642
Other income	90,044	108,114	63,022	(19,634)	57,329
Income before interest charges	171,726	448,049	262,535	176,765	299,971
Interest charges	101,184	109,300	109,300	97,850	90,278
Change in net position	\$ 70,542	\$ 338,749	\$ 153,235	\$ 78,915	\$ 209,693
Funds available for debt service	\$ 372,513	\$ 552,447	\$ 462,519	\$ 434,277	\$ 435,629
Debt service (iii)	\$ 225,627	\$ 228,133	\$ 212,658	\$ 207,548	\$ 205,405
Fixed charge coverage ratio	1.65	2.42	2.17	2.09	2.12
Electric utility plant - net	\$ 4,001,039	\$ 3,890,540	\$ 3,747,159	\$ 3,625,860	\$ 3,516,073
Capitalization					
Long-term debt	\$ 3,024,039	\$ 3,213,857	\$ 3,386,702	\$ 3,062,100	\$ 2,783,617
Net position	\$ 2,366,803	\$ 2,296,261	\$ 1,957,512	\$ 1,804,277	\$ 1,725,362

i Financial information includes component units.

ii Prior to the net deferral/transfer of revenues to/from the Rate Stabilization Fund and net deferral/recognition of Public Good, Community Impact Plan, Senate Bill 1, Assembly Bill 32, and Low Carbon Fuel Standard credits revenues.

iii Includes SMUD and component unit bond debt service (excluding Northern California Gas Authority No. 1 and Northern California Energy Authority), SMUD's portion of Transmission Agency of Northern California's debt service, and expenses related to interest rate swaps and commercial paper.

