

1 **UNDERTAKING J10.3**

2
3 **Undertaking**

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5 To provide the total OPG forecast revenue prior to consolidation provided to the
6 provincial government, and the date upon which it was provided, reflecting 9 months of
7 2010 and 3 months of 2011.

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10 **Response**

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12 OPG provided a preliminary net income forecast of \$322 million for the government's
13 fiscal year of April 1, 2010 to March 31, 2011. This forecast was provided to the Ministry
14 of Finance in December 2009. OPG has confirmed with Ministry of Finance staff that this
15 forecast is the basis of the revenue estimates used in the government's spring 2010
16 budget.

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18 As noted in the transcript Volume 10 page 41 line 28, OPG does not have a breakdown
19 between regulated and unregulated contributors to support this specific forecast.
20 However, it was primarily based on OPG's calendar 2010 financial outlook, for which the
21 segmented components of EBIT are shown below. Note also that "regulated" segment
22 includes net earnings/losses associated with the nuclear waste business.

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\$ Millions	Regulated	Unregulated	Total
EBIT - OPG Calendar 2010	416	(10)	406
Adjustment to Government's Fiscal year			108
EBIT – Government's Fiscal			514
Interest Expense			164
Income Tax			28
Net Income- Government's Fiscal	(Input to 2010 Budget)		322