

PacifiCorp and Subsidiaries
Historical Income Statements
Years Ended December 31

Exhibit 1
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(Millions of dollars)

Account Name	2017	2018	2019	2020	2021	2017 to 2021 Avg. Annual Pct. Change
Operating Sales and Revenues:						
Operating Revenues	5,237	5,026	5,068	5,341	5,296	0.22%
Other						
Total Revenues	5,237	5,026	5,068	5,341	5,296	0.22%
Operating Expenses:						
Energy Costs	1,770	1,757	1,795	1,790	1,831	0.68%
Operating and Maintenance	1,012	1,038	1,048	1,209	1,031	0.37%
General & Administrative Exp						
Depreciation and amortization	796	979	954	1,209	1,088	6.45%
Other						
Taxes, other than income taxes	197	201	199	209	213	1.57%
Total Operating Expenses	3,775	3,975	3,996	4,417	4,163	1.98%
Earnings From Operations	1,462	1,051	1,072	924	1,133	-4.97%
Interest expense (net)	381	384	401	426	430	2.45%
Interest and Other Income	(11)	(15)	(21)	(10)	(24)	16.89%
Allowance for borrowed funds	(11)	(18)	(36)	(48)	(24)	16.89%
Allowance for equity funds	(20)	(35)	(72)	(98)	(50)	20.11%
Other (Income) Expense	(27)	(8)	(32)	(10)	(8)	-21.59%
Total Other Income/Expense	312	308	240	260	324	0.76%
Earnings Before Taxes	1,128	743	832	664	809	-6.43%
Extraordinary Items						
Income Taxes	360	5	61	(75)	(79)	
Net Income	768	738	771	739	888	2.95%
Net Income Attributable to PacifiCorp	768	738	771	739	888	2.95%
Common Stock Dividends	(600)	(450)	(175)	0	(150)	
Payout Ratio	78.1%	61.0%	22.7%	0.0%	16.9%	

PacifiCorp and Subsidiaries
Historical Balance Sheets
Years Ended December 31

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(Millions of dollars)

2017 to 2021
Avg. Annual
Pct. Change

Account Name	2017	2018	2019	2020	2021	Pct. Change
<u>Current Assets:</u>						
Cash & Equivalents	14	77	30	13	179	66.47%
Accounts Receivable, net	684	640	644	703	725	1.17%
Income Tax Receivable Affiliates	59	92	70	48	52	-2.49%
Material and Supplies	433	417	394	482	474	1.83%
Derivative Contracts				27	76	
Regulatory Assets	31	0	63	116	65	32.36%
Deferred Income Taxes						
Prepaid Expenses	73	47	61	79	79	1.59%
Other Current Assets	21	86	28	55	71	27.59%
Total Current Assets	1,315	1,359	1,290	1,523	1,721	5.53%
<u>Plant & Equipment:</u>						
Generation	12,490	12,606	12,509	12,861	13,679	1.84%
Transmission	6,226	6,357	6,482	7,632	7,894	4.86%
Distribution	6,792	7,030	7,307	7,660	8,044	3.44%
Intangible Plant	937	970	1,016	1,054	1,106	3.37%
Other	1,435	1,436	1,449	1,510	1,539	1.41%
Construction Work in Progress	678	1,195	2,003	1,542	1,141	10.97%
Other PP&E	11	10	10	9	18	10.35%
Total Plant & Equipment:	28,569	29,604	30,776	32,268	33,421	3.19%
Accumulated Dep & Amort	9,366	10,034	9,803	9,838	10,507	2.33%
Net Plant & Equipment	19,203	19,570	20,973	22,430	22,914	3.60%
<u>Other Assets:</u>						
Regulatory Assets	1,030	1,076	1,060	1,279	1,287	4.56%
Derivative Contracts						
Other Non-Current Assets	372	308	374	470	534	7.50%
Total Other Assets	1,402	1,384	1,434	1,749	1,821	5.37%
Total Non-Current Assets	20,605	20,954	22,407	24,179	24,735	3.72%
Total Assets	21,920	22,313	23,697	25,702	26,456	3.83%
<u>Current Liabilities:</u>						
Short Term Debt	80	30	130	93	0	-100.00%
Current Portion, LTD	588	350	38	420	155	-23.41%
Accounts Payable	453	597	679	772	680	8.46%
Income Taxes Payable						
Accrued Employee Expenses	70	79	75	84	89	4.92%
Accrued Taxes	66	75	96	80	78	3.40%
Accrued Interest	115	114	116	127	121	1.02%
Rate Refund Obligation						
Regulatory Liabilities	75	77	56	115	118	9.49%
Other Current Liabilities	170	193	170	174	219	5.20%
Total Current Liabilities	1,617	1,515	1,360	1,865	1,460	-2.02%
Long-Term Debt	6,437	6,665	7,620	8,192	8,575	5.90%
Deferred Income Taxes	2,582	2,543	2,563	2,627	2,847	1.97%
Regulatory Liabilities	2,996	2,978	2,913	2,727	2,650	-2.42%
Other Long Term Liabilities	733	767	804	1,118	1,011	6.64%
Total LTD & Deferrals	12,748	12,953	13,900	14,664	15,083	3.42%
Total Liabilities	14,365	14,468	15,260	16,529	16,543	2.86%
Preferred Stock	2	2	2	2	2	
<u>Common Equity:</u>						
Preferred Stock						
Common Shareholder's Capital	4,479	4,479	4,479	4,479	4,479	0.00%
Retained Earnings	3,089	3,377	3,972	4,711	5,449	12.02%
Noncontrolling Interest						
Other Comprehensive Income (Loss)	(15)	(13)	(16)	(19)	(17)	2.53%
Total Common Equity	7,553	7,843	8,435	9,171	9,911	5.58%
Total Liabilities & Equity	21,920	22,313	23,697	25,702	26,456	3.83%

PacifiCorp and Subsidiaries
Historical Cash Flow Statements
Years Ended December 31

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	2017	2018	2019	2020	2021	2017 to 2021 Avg. Annual Pct. Change
Cash flows from operating activities:						
Net income	768	738	771	739	888	2.9%
Adjustments to reconcile net income						
Depreciation and amortization	796	979	954	1,209	1,088	6.4%
Allowance for Equity Funding	(20)	(35)	(72)	(98)	(50)	20.1%
Regulatory Asset/Liability Amortization	18	87	(55)	(229)	(189)	
Deferred Income Taxes	70	(199)	(131)	(124)	64	-1.8%
Other	9	5	20	1	(5)	
Changes in:						
Accounts receivable	75	31	26	(154)	15	-27.5%
Derivative Contract Assets / Liabilities	(6)	15	12	23	19	
Accounts payable and accrued expenses	(62)	83	(23)	357	3	
Federal Income Taxes	10	60	22	(53)	(37)	
Inventories	10	16	23	(88)	8	-4.4%
Other Assets and Liabilities	(56)	31				-100.0%
Net cash provided by operating activities	1,602	1,811	1,547	1,583	1,804	2.4%
Cash flows from investing activities:						
Capital expenditures	(769)	(1,257)	(2,175)	(2,540)	(1,513)	14.5%
Acquisition, Net of cash acquired						
Purchases of available-for-sale securities						
Proceeds from sales of available-for-sale securities						
Other	12	5	11	30	12	0.0%
Net cash used in investing activities	(757)	(1,252)	(2,164)	(2,510)	(1,501)	14.7%
Cash flows from financing activities:						
Proceeds from Equity Contribution						
Net borrowing (repayment) of commercial paper						
Proceeds from long-term debt	0	593	989	987	984	
Proceeds from previously purchased long-term debt						
Purchases of long-term debt						
Repayment of long-term debt and capital leases	(58)	(588)	(350)	(38)	(870)	71.9%
Change in Short Term Debt	(190)	(50)	100	(37)	(93)	-13.3%
Redemption of preferred stock subject to mandatory redemption						
Dividends paid	(600)	(450)	(175)		(150)	-24.2%
Other	(1)	(1)	(3)	(2)	(7)	47.6%
Net cash provided by (used in) financing activities	(849)	(496)	561	910	(136)	-30.7%
Change in cash and cash equivalents	(4)	63	(56)	(17)	167	
Cash and cash equivalents at beginning of period	33	29	92	36	19	-10.3%
Cash and cash equivalents at end of period	29	92	36	19	187	44.6%

PacifiCorp and Subsidiaries
Supplemental Information
Years Ended December 31

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	2017	2018	2019	2020	2021	2017 to 2021 Average
<u>Gross Margin (in Dollars)</u>						
Operating Revenue	5,237	5,026	5,068	5,341	5,296	5,194
Energy Costs	1,770	1,757	1,795	1,790	1,831	1,789
Gross Margin	3,467	3,269	3,273	3,551	3,465	3,405
Net Margin	768	738	771	739	888	781
<u>Gross Margin (in Percentage)</u>						
Operating Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Energy Costs	33.8%	35.0%	35.4%	33.5%	34.6%	34.5%
Gross Margin	66.2%	65.0%	64.6%	66.5%	65.4%	65.5%
Net Margin	14.7%	14.7%	15.2%	13.8%	16.8%	15.0%
Volumes of Electricity Sold (Gigawatt Hrs) "GWh"						
Residential	16,625	16,227	16,668	17,150	17,905	16,915
Commercial	17,726	18,078	18,151	17,727	18,839	18,104
Industrial	20,899	20,810	20,524	19,683	19,530	20,289
Other						
Total Retail Sales	55,250	55,115	55,343	54,560	56,274	55,308
Wholesale Electric Sales	7,218	8,309	5,480	5,249	5,113	6,274
Total Electricity Sales	62,468	63,424	60,823	59,809	61,387	61,582
Volumes of Electricity Sold (Percentage)						
Residential	26.6%	25.6%	27.4%	28.7%	29.2%	27.5%
Commercial	28.4%	28.5%	29.8%	29.6%	30.7%	29.4%
Industrial	33.5%	32.8%	33.7%	32.9%	31.8%	32.9%
Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Retail Electricity Sales	88.4%	86.9%	91.0%	91.2%	91.7%	89.8%
Wholesale Electric Sales	11.6%	13.1%	9.0%	8.8%	8.3%	10.2%
Total Electricity Sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Average Retail Customers (in Thousands)						
Average Retail Customers (in Thousands)	1,867	1,900	1,933	1,967	2,003	1,934
Average Retail Revenue per MWh	87.78	84.43	84.80	90.59	86.08	86.74
Average Wholesale Revenue per MWh	28.56	22.56	35.21	35.56	37.90	31.96
Volume - Electricity Generated (GWh)						
Coal-fired Generation	37,362	36,481	34,510	30,636	31,566	34,111
Natural Gas-fired Generation	7,447	10,555	12,058	12,045	13,323	11,086
Hydroelectricity Generation	4,731	3,263	2,961	3,223	3,010	3,438
Wind & Other	2,890	3,205	2,266	3,769	6,686	3,763
Total PacifiCorp Generated Volumes	52,430	53,504	51,795	49,673	54,585	52,397
Avg Cost - Generated Energy	19.14	18.91	19.36	18.74	18.05	18.84
Wholesale Electricity Purchased (GWh)						
Wholesale Electricity Purchased (GWh)	14,076	13,579	12,906	14,054	11,601	13,243
Avg Cost - Wholesale Electric Purchases (M)	43.25	48.23	54.20	47.60	66.93	52.04
Percent - Electricity Generated (GWh)						
Coal-fired Generation	56.2%	54.4%	53.3%	48.1%	47.7%	51.9%
Natural Gas-fired Generation	11.2%	15.7%	18.6%	18.9%	20.1%	16.9%
Hydroelectricity Generation	7.1%	4.9%	4.6%	5.1%	4.5%	5.2%
Wind & Other	4.3%	4.8%	3.5%	5.9%	10.1%	5.7%
Total PacifiCorp Generated Volumes	78.8%	79.8%	80.1%	77.9%	82.5%	79.8%
Wholesale Electricity Purchased (GWh)	21.2%	20.2%	19.9%	22.1%	17.5%	20.2%