Just Energy Group Inc. Business Statistics As at June 30, 2017



Base EBITDA		Fiscal 2018			Fiscal 2017							
	YTD	Q4	Q3	Q2	Q1	Full Year	Q4	Q3	Q2	Q1		
Base EBITDA ('000)	\$32,509				\$32,509	\$224,499	\$75,018	\$51,489	\$56,851	\$41,141		
Base Funds from Operations	Fiscal 2018						Fiscal 2017					
base i dilas irolli operations	YTD	Q4	Q3	Q2	Q1	Full Year	Q4	Q3	Q2	Q1		
Base FFO ('000)	\$20,508				\$20,508	\$127,758	\$28,588	\$20,940	\$52,561	\$25,669		
Payout Ratios												
Base FFO	106%				106%	60%	71%	90%	36%	73%		
-	Fiscal 2018						Fiscal 2017					
Embedded Gross Margin (in millions)		Q4	Q3	Q2	Q1		Q4	Q3	Q2	Q1		
Energy marketing					\$1,673.7		\$1,757.0	\$1,873.5	\$1,894.6	\$1,936.5		

Gross Margin			Fiscal 2018			Fiscal 2017					
	YTD	Q4	Q3	Q2	Q1	Full Year	Q4	Q3	Q2	Q1	
Consumer	\$115,507				\$115,507	\$512,919	\$128,438	\$129,102	\$130,631	\$124,748	
Commercial	\$42,056				\$42,056	\$183,052	\$46,974	\$45,251	\$52,903	\$37,924	
Total Gross Margin	\$157,563				\$157,563	\$695,971	\$175,412	\$174,353	\$183,534	\$162,672	

Margin Per Customer (RCE) Rolling 12 months		Fiscal 2018			Fiscal 2017					
	Q4	Q3	Q2	Q1	Q	Q3	Q2	Q1		
Consumer				\$252	\$26	5 \$264	\$261	\$252		
Commercial				\$93	\$8	\$82	\$80	\$76		
Margin Per Customer (RCE) includes balancing and bad debt										

Actual consumption volumes			Fiscal 2018			Fiscal 2017					
	YTD	Q4	Q3	Q2	Q1	Full Year	Q4	Q3	Q2	Q1	
Natural gas (GJ)											
Consumer	9,783,166				9,783,166	50,957,644	20,395,270	15,075,062	5,057,301	10,430,011	
Commercial	3,032,375				3,032,375	19,472,345	8,701,882	6,124,851	1,836,809	2,808,803	
Total Gas	12,815,541				12,815,541	70,429,989	29,097,152	21,199,913	6,894,110	13,238,814	
Electricity (MWh)											
Consumer	2,892,195				2,892,195	12,672,814	2,719,238	2,862,708	4,024,897	3,065,971	
Commercial	3,987,340				3,987,340	18,100,239	4,230,565	4,128,854	5,116,842	4,623,978	
Total Electricity	6,879,535				6,879,535	30,773,053	6,949,803	6,991,562	9,141,739	7,689,949	

Sales Channels			Fiscal 2018			Fiscal 2017					
Sales Chailleis	YTD	YTD Q4 Q	Q3	Q2	Q1	Full Year	Q4	Q3	Q2	Q1	
Door to Door Sales	15%				15%	27%	38%	21%	20%	27%	
Brokers	37%				37%	39%	32%	46%	41%	40%	
Online, telemarketing & other	48%				48%	34%	30%	33%	39%	33%	
Total	100%				100%	100%	100%	100%	100%	100%	



Just Energy Group Inc. Business Statistics As at June 30, 2017

	Ī		Fiscal 2018	30, 2017		Fiscal 2017						
Number of Long Term Customers (RCE)	YTD	Q4	Q3	Q2	Q1	Full Year	Q4	Q3	Q2	Q1		
Start of Period	4,211,000	<u> </u>	<u> </u>	QL_	4,211,000	4,520,000	4,227,000	4,311,000	4,386,000	4,520,000		
Additions	.,,				.,,	.,0=0,000	.,,	.,,,,,,,,	.,,,,,,,,,	.,0_0,000		
Consumer - Gas	53,000				53,000	120,000	44,000	23,000	26,000	27,000		
Consumer - Electricity	81,000				81,000	335,000	90,000	78,000	89,000	78,000		
Total Consumer Additions	134,000				134,000	455,000	134,000	101,000	115,000	105,000		
Commercial - Gas	27,000				27,000	54,000	21,000	16,000	9,000	8,000		
Commercial - Electricity	84,000				84,000	330,000	73,000	93,000	72,000	92,000		
Total Commercial Additions	111,000				111,000	384,000	94,000	109,000	81,000	100,000		
Total Additions	245,000				245,000	839,000	228,000	210,000	196,000	205,000		
Attrition												
Consumer - Gas	(29,000)				(29,000)	(131,000)	(30,000)	(30,000)	(33,000)	(38,000)		
Consumer - Electricity	(61,000)				(61,000)	(263,000)		(54,000)	(70,000)	(66,000)		
Commercial - Gas	(9,000)				,				(7,000)			
					(9,000)		(5,000)	(5,000)	, ,	(5,000)		
Commercial - Electricity	(32,000)				(32,000)	(168,000)	(30,000)	(58,000)	(40,000)	(40,000)		
Total attrition	(131,000)				(131,000)	(584,000)	(138,000)	(147,000)	(150,000)	(149,000)		
Renewals												
Consumer - Gas	(7,000)				(7,000)	(39,000)	(7,000)	(13,000)	(11,000)	(8,000)		
Consumer - Electricity	(24,000)				(24,000)	(120,000)	(17,000)	(43,000)	(39,000)	(21,000)		
Commercial - Gas	(10,000)				(10,000)	(22,000)	(5,000)	(6,000)	(4,000)	(7,000)		
Commercial - Electricity	(208,000)				(208,000)	(392,000)	(86,000)	(85,000)	(67,000)	(154,000)		
Total failed to renew	(249,000)				(249,000)		, ,	(147,000)	(121,000)	(190,000)		
Net Consumer additions	13,000				13,000	(98,000)	7,000	(39,000)	(38,000)	(28,000)		
Net Commercial additions	(148,000)				(148,000)	(220,000)	(32,000)	(45,000)	(37,000)	(106,000)		
Net RCEs additions	(135,000)				(135,000)	(318,000)	(25,000)	(84,000)	(75,000)	(134,000)		
Total RCEs	4,076,000				4,076,000	4,202,000	4,202,000	4,227,000	4,311,000	4,386,000		
Total Consumer RCE's	1,810,000				1,810,000	1,797,000	1,797,000	1,790,000	1,829,000	1,867,000		
Consumer % of total RCE's	1,810,000				44%	43%	43%	42%	42%	43%		
Total Commercial RCE's	2,266,000				2,266,000	2,405,000	2,405,000	2,437,000	2,482,000	2,519,000		
Total Commercial % of total RCE's	56%				56%	57%	57%	58%	58%	57%		
	5 0 7 0				3373							
			Fiscal 2018					Fiscal 2017				
Cash Ending Balance ('000)	YTD	Q4	Q3	Q2	Q1	Full Year	Q4	Q3	Q2	Q1		
Cash and short-term investments					\$80,984		\$84,172	\$77,534	\$118,759	\$87,367		
Credit facility (net of debt issue costs)					\$91,049		\$66,001	\$87,640	(\$2,363)	(\$2,672)		
5.75% convertible debenture					\$96,657		\$96,022	\$95,413	\$94,804	\$93,804		
6.0% convertible debenture					-		_	\$92,773	\$313,452	\$312,137		
6.5% million convertible bonds 6.75% convertible debenture					\$186,657 \$146,193		\$190,486 145,579	\$191,487 145,008	\$186,107	\$182,336		
Senior unsecured note (net of debt issue costs)					Ф146,193 -		145,579	145,006	\$52,013	- \$51,545		
Total short term and long term debt					\$520,556		\$498,088	\$612,321	\$644,013	\$637,150		
Letters of credit outstanding					\$104,958		\$109,191	\$114,981	\$136,334	\$132,633		
Total (including letter of credit)					\$625,514		\$607,279	\$727,302	\$780,347	\$769,783		
Finance costs ('000)	•					<u></u>				<u></u>		
Credit facility and other 5.75% convertible debenture	\$3,143 \$2,073				\$3,143 \$2,073	\$11,624 \$8,135	\$3,911 \$2,046	\$3,086 \$2,047	\$2,542 \$2,438	\$2,085 \$1,604		
6.0% convertible debenture	\$2,073 -				\$2,073 -	\$8,135 \$19,396	\$2,046 \$1,423	\$2,047 \$4,127	\$2,438 \$6,950	\$1,604 \$6,896		
Loss on partial redemption of 6.0% convertible debenture	-				-	\$4,415	1,302	3,113	-	Ψ0,000		
6.5% million convertible bonds	\$4,054				\$4,054	\$16,418	\$4,145	\$4,160	\$4,144	\$3,969		
6.75% convertible debenture Senior unsecured note	\$2,720				\$2,720	\$7,090 \$10,999	\$3,913 \$5	\$3,177 \$5,767	- \$1,808	- \$3,419		
Total finance costs	\$11,990				<u>-</u> \$11,990		ან \$16,745	\$25,477	\$1,806 \$17,882	\$17,973		
					T ,	. ,	,	, -,	, ,,,,==	, ,		