

NV Energy profits increase

By Eli Segall, Las Vegas Sun

NV Energy had a strong jump in third-quarter profits as it spent less on fuel and power but had a bump in sales.

The Las Vegas-based electric company said Friday it earned \$223.2 million of net income, or 94 cents per share, for the three months ending Sept. 30. That compares to \$173.5 million of profit, or 73 cents per share, in the same period last year.

The company lowered its operating expenses by 7 percent last quarter to \$615 million. It spent \$171 million on fuel for power generation, down from \$217 million a year ago, and paid \$206 million for purchased power, compared to \$223 million last year.

NV Energy also had 9.5 million megawatt-hours of electric sales last quarter, up 3 percent from a year earlier, though its volume of gas sales slipped by 1.5 percent.

Altogether, operating revenue rose to \$1.026 billion from \$1.018 billion.

NV Energy serves 2.4 million Nevada residents, or about 90 percent of the state's population.