

NV Energy profits rise

By Eli Segall, Las Vegas Sun

Despite a dip in revenue, NV Energy nearly doubled its first-quarter profit this year.

The Las Vegas-based power company said Friday it earned \$21.5 million in net income, or 9 cents per share, for the three months ending March 31.

That compares to \$12.2 million of profit, or 5 cents per share, during the same period last year.

The utility, which serves 90 percent of Nevada's population, said it had \$584.2 million of operating revenue last quarter, down from \$611.4 million a year ago.

However, it slashed its energy efficiency program costs by \$9.6 million and lowered its maintenance costs by \$7.6 million. These and other factors helped boost its first-quarter profits.