

RGC Resources, Inc. and Subsidiaries
Condensed Consolidated Statements of Income
(Unaudited)

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2025	2024	2025	2024
Operating revenues	\$ 14,318,014	\$ 13,104,302	\$ 95,334,212	\$ 84,641,232
Operating expenses	<u>14,795,036</u>	<u>12,861,881</u>	<u>76,886,711</u>	<u>67,559,472</u>
Operating income (loss)	(477,022)	242,421	18,447,501	17,081,760
Equity in earnings of unconsolidated affiliate	807,162	872,048	3,234,632	3,851,871
Other income, net	1,051,914	887,837	2,232,883	1,028,761
Interest expense	<u>1,620,552</u>	<u>1,734,906</u>	<u>6,543,511</u>	<u>6,504,885</u>
Income (loss) before income taxes	(238,498)	267,400	17,371,505	15,457,507
Income tax expense (benefit)	<u>(34,159)</u>	<u>126,578</u>	<u>4,091,535</u>	<u>3,696,611</u>
Net income (loss)	<u>\$ (204,339)</u>	<u>\$ 140,822</u>	<u>\$ 13,279,970</u>	<u>\$ 11,760,896</u>
Net earnings (loss) per share of common stock:				
Basic	<u>\$ (0.02)</u>	<u>\$ 0.01</u>	<u>\$ 1.29</u>	<u>\$ 1.16</u>
Diluted	<u>\$ (0.02)</u>	<u>\$ 0.01</u>	<u>\$ 1.29</u>	<u>\$ 1.16</u>
Cash dividends per common share	<u>\$ 0.2075</u>	<u>\$ 0.2000</u>	<u>\$ 0.8300</u>	<u>\$ 0.8000</u>
Weighted average number of common shares outstanding:				
Basic	10,333,432	10,223,785	10,304,109	10,152,909
Diluted	10,338,346	10,228,365	10,308,686	10,156,480

Condensed Consolidated Balance Sheets
(Unaudited)

	September 30,	
	2025	2024
Assets		
Current assets	\$ 23,319,191	\$ 25,072,301
Utility property, net	274,913,583	262,041,454
Other non-current assets	<u>31,606,792</u>	<u>33,585,468</u>
Total Assets	<u>\$ 329,839,566</u>	<u>\$ 320,699,223</u>
Liabilities and Stockholders' Equity		
Current liabilities	\$ 22,539,724	\$ 28,698,430
Long-term debt, net	145,769,163	136,672,908
Deferred credits and other non-current liabilities	<u>47,977,889</u>	<u>47,191,110</u>
Total Liabilities	216,286,776	212,562,448
Stockholders' Equity	<u>113,552,790</u>	<u>108,136,775</u>
Total Liabilities and Stockholders' Equity	<u>\$ 329,839,566</u>	<u>\$ 320,699,223</u>