

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

	Three Months Ended March 31,		Six Months Ended March 31,	
	2026	2025	2026	2025
Operating revenues	\$ 45,457,009	\$ 36,462,097	\$ 75,717,477	\$ 63,751,583
Operating expenses	<u>34,173,059</u>	<u>26,062,155</u>	<u>57,883,190</u>	<u>46,023,620</u>
Operating income	11,283,950	10,399,942	17,834,287	17,727,963
Equity in earnings of unconsolidated affiliates	903,991	801,175	1,731,061	1,655,388
Other income, net	692,421	463,633	1,197,410	936,969
Interest expense	<u>1,585,838</u>	<u>1,630,275</u>	<u>3,256,988</u>	<u>3,410,205</u>
Income before income taxes	11,294,524	10,034,475	17,505,770	16,910,115
Income tax expense	<u>2,550,034</u>	<u>2,358,267</u>	<u>3,878,415</u>	<u>3,964,218</u>
 Net income	 <u>\$ 8,744,490</u>	 <u>\$ 7,676,208</u>	 <u>\$ 13,627,355</u>	 <u>\$ 12,945,897</u>
 Net earnings per share of common stock:				
Basic	<u>\$ 0.85</u>	<u>\$ 0.74</u>	<u>\$ 1.34</u>	<u>\$ 1.26</u>
Diluted	<u>\$ 0.84</u>	<u>\$ 0.74</u>	<u>\$ 1.31</u>	<u>\$ 1.26</u>
 Cash dividends per common share	 <u>\$ 0.2175</u>	 <u>\$ 0.2075</u>	 <u>\$ 0.4350</u>	 <u>\$ 0.4150</u>
 Weighted average number of common shares outstanding:				
Basic	10,232,835	10,304,222	10,177,581	10,281,725
Diluted	10,404,657	10,308,368	10,378,996	10,285,939

**Condensed Consolidated Balance Sheets**  
(Unaudited)

	March 31,	
	2026	2025
<b>Assets</b>		
Current assets	\$ 25,712,684	\$ 25,777,943
Utility property, net	278,879,716	267,560,507
Other non-current assets	<u>32,512,418</u>	<u>33,082,837</u>
 Total Assets	 <u>\$ 337,104,818</u>	 <u>\$ 326,421,287</u>
 <b>Liabilities and Stockholders' Equity</b>		
Current liabilities	\$ 37,334,730	\$ 45,489,019
Long-term debt, net	128,925,540	115,226,622
Deferred credits and other non-current liabilities	<u>46,760,043</u>	<u>47,872,423</u>
Total Liabilities	213,020,313	208,588,064
Stockholders' Equity	<u>124,084,505</u>	<u>117,833,223</u>
 Total Liabilities and Stockholders' Equity	 <u>\$ 337,104,818</u>	 <u>\$ 326,421,287</u>