Andrea M. Fackler
Manager, Revenue Requirement/Cost of Service
State Regulation and Rates
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a PPL company

VIA ELECTRONIC FILING

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JAN 14 2026
PUBLIC SERVICE
COMMISSION

Ms. Linda Bridwell
Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, Kentucky 40601-8294

January 14, 2026

Dear Ms. Bridwell:

Enclosed are completed forms for Kentucky Utilities Company showing fuel inventories, power transactions, fuel purchases, and SEEM activities for the month of November 2025.

Sincerely,

Andrea M. Fackler

Andrea M. Fackler

Enclosures

Company: Kentucky Utilities Company

Plant: E.W. Brown, Ghent and Trimble County

Month Ended: November 30, 2025

Fuel: Coal

E.W. Brown High Sulfur		Amount	MMBTU	Per Unit	Tons	Per Unit
Beginning Inventory	10/31/2025	$ 15,236,534.58	5,120,414.53	$ 2.9756	226,096.55	$ 67.3895
Add: Purchases		$ 4,631,332.22 (5)	1,531,768.86	$ 3.0235	67,142.00	$ 68.9782
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 19,867,866.80	6,652,183.39	$ 2.9867	293,238.55	$ 67.7533
Less: Fuel Burned		$ 4,120,695.90	1,368,590.17	$ 3.0109	60,357.00	$ 68.2720
Ending Inventory	11/30/2025	$ 15,747,170.90	5,283,593.22	$ 2.9804	232,881.55	$ 67.6188

Ghent High Sulfur		Amount	MMBTU	Per Unit	Tons	Per Unit
Beginning Inventory	10/31/2025	$ 53,106,003.22	25,951,229.32	$ 2.0464	1,096,547.96	$ 48.4302
Add: Purchases		$ 9,775,636.57 (4)	4,327,874.48	$ 2.2588	180,527.81	$ 54.1503
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 62,881,639.79	30,279,103.80	$ 2.0767	1,277,075.77	$ 49.2388
Less: Fuel Burned		$ 15,462,171.33	7,514,254.66	$ 2.0577	317,788.00	$ 48.6556
Ending Inventory	11/30/2025	$ 47,419,468.46	22,764,849.14	$ 2.0830	959,287.77	$ 49.4320

Trimble County PRB		Amount	MMBTU	Per Unit	Tons	Per Unit
Beginning Inventory	10/31/2025	$ 7,622,967.13	2,490,159.19	$ 3.0612	142,202.92	$ 53.6063
Add: Purchases		$ 3,162,869.96	1,235,490.95	$ 2.5600	70,248.20	$ 45.0242
Adjustments		$ (600,945.09) (2)	(234,743.21) (2)	$ 2.5600	(13,347.16) (2)	$ 45.0242
Sub-Total		$ 10,184,892.00	3,490,906.93	$ 2.9175	199,103.96	$ 51.1536
Less: Fuel Burned-Jurisdictional		$ 419,822.00	144,248.98	$ 2.9104	8,178.08	$ 51.3350
Fuel Burned-Non-Jurisdictional		$ 152,829.12	52,511.42	$ 2.9104	2,977.09	$ 51.3351
Total Burn		$ 572,651.12	196,760.40	$ 2.9104	11,155.17	$ 51.3350
Ending Inventory	11/30/2025	$ 9,612,240.88	3,294,146.53	$ 2.9180	187,948.79	$ 51.1429

Trimble County High Sulfur		Amount	MMBTU	Per Unit	Tons	Per Unit
Beginning Inventory	10/31/2025	$ 9,369,991.33	4,356,098.13	$ 2.1510	189,561.95	$ 49.4297
Add: Purchases		$ -	-	$ -	-	$ -
Adjustments		$ 8,229,010.97 (3)	3,769,277.93 (3)	$ 2.1832	162,199.77 (3)	$ 50.7338
Sub-Total		$ 17,599,002.30	8,125,376.06	$ 2.1659	351,761.72	$ 50.0310
Less: Fuel Burned-Jurisdictional		$ 1,044,911.62	483,843.78	$ 2.1596	21,007.99	$ 49.7388
Fuel Burned-Non-Jurisdictional		$ 380,382.52	176,135.19	$ 2.1596	7,647.60	$ 49.7388
Total Burn		$ 1,425,294.14	659,978.97	$ 2.1596	28,655.59	$ 49.7388
Ending Inventory	11/30/2025	$ 16,173,708.16	7,465,397.09	$ 2.1665	323,106.13	$ 50.0570

Coal In Transit		Amount	MMBTU	Per Unit	Tons	Per Unit
Coal In Transit	11/30/2025	$ 8,904,078.30 (1)	4,170,848.96 (1)	$ 2.1348	177,511.39 (1)	$ 50.1606
Total Combined Inventory	11/30/2025	$ 97,856,666.70	42,978,834.94	$ 2.2769	1,880,735.63	$ 52.0311

(1) Coal In Transit consists of coal purchased and owned by KU that has not arrived at the plants
(2) Adjustment to transfer LG&E's portion of Trimble County 2 coal between LG&E and KU.
(3) Adjustment to transfer KU's portion of Trimble County 2 coal between LG&E and KU.
(4) Purchases can include contractual service costs related to transportation and handling of the inventory.
(5) Fixed rail capacity charges are included in purchases for EW Brown.

Company: Kentucky Utilities Company

Plant: E.W. Brown, Ghent and Haefling

Month Ended: November 30, 2025

Fuel: Fuel Oil

E.W. Brown		Amount	MMBTU	Per Unit	Gallons	Per Unit
Beginning Inventory	10/31/2025	$ 882,021.15	43,368.03	$ 20.3380	309,770	$ 2.8473
Add: Purchases		$ -	-	$ -	-	$ -
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 882,021.15	43,368.03	$ 20.3380	309,770	$ 2.8473
Less: Fuel Burned		$ -	-	$ -	-	$ -
Ending Inventory	11/30/2025	$ 882,021.15	43,368.03	$ 20.3380	309,770	$ 2.8473
E.W. Brown CTs		Amount	MMBTU	Per Unit	Gallons	Per Unit
Beginning Inventory	10/31/2025	$ 4,800,060.79	265,051.75	$ 18.1099	1,893,227	$ 2.5354
Add: Purchases		$ -	-	$ -	-	$ -
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 4,800,060.79	265,051.75	$ 18.1099	1,893,227	$ 2.5354
Less: Fuel Burned		$ 43,426.09	2,397.92	$ 18.1099	17,128	$ 2.5354
Ending Inventory	11/30/2025	$ 4,756,634.70	262,653.83	$ 18.1099	1,876,099	$ 2.5354
Ghent		Amount	MMBTU	Per Unit	Gallons	Per Unit
Beginning Inventory	10/31/2025	$ 1,105,036.79	66,768.10	$ 16.5504	476,915	$ 2.3171
Add: Purchases		$ -	-	$ -	-	$ -
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 1,105,036.79	66,768.10	$ 16.5504	476,915	$ 2.3171
Less: Fuel Burned		$ 173,739.51	10,497.62	$ 16.5504	74,983	$ 2.3171
Ending Inventory	11/30/2025	$ 931,297.28	56,270.48	$ 16.5504	401,932	$ 2.3171
Haefling		Amount	MMBTU	Per Unit	Gallons	Per Unit
Beginning Inventory	10/31/2025	$ 2,624.01	182.02	$ 14.4161	1,100	$ 2.3855
Add: Purchases		$ -	-	$ -	-	$ -
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 2,624.01	182.02	$ 14.4161	1,100	$ 2.3855
Less: Fuel Burned		$ -	-	$ -	-	$ -
Ending Inventory	11/30/2025	$ 2,624.01	182.02	$ 14.4161	1,100	$ 2.3855
Total Combined Inventory	11/30/2025	$ 6,572,577.14	362,474.36	$ 18.1325	2,588,901	$ 2.5388

Company: Kentucky Utilities Company

Plant: E.W. Brown, Haefling, Paddy's Run, Trimble County, and Cane Run

Month Ended: November 30, 2025

Fuel: Natural Gas

E.W. Brown CTs		Amount	MMBTU	Per Unit	MCF	Per Unit
Beginning Inventory	10/31/2025	$ 37,702.56	10,048.00	$ 3.7522	9,810	$ 3.8433
Add: Purchases		$ 370,301.50	93,164.00	$ 3.9747	90,892	$ 4.0741
Adjustments		$ 40,812.23 (1)	(1,601.00) (2)	$ (25.4917)	(1,562) (2)	$ (26.1282)
Sub-Total		$ 448,816.29	101,611.00	$ 4.4170	99,140	$ 4.5271
Less: Fuel Burned KU Share		$ 300,603.96	68,062.00	$ 4.4166	66,401	$ 4.5271
Current Month Purchases Allocated to LG&E		$ 93,135.90	20,710.00	$ 4.4971	20,205	$ 4.6095
Fuel Inventory Allocated to LG&E		$ 9,339.54	2,492.00	$ 3.7478	2,431	$ 3.8419
Total Burn		$ 403,079.40	91,264.00	$ 4.4166	89,037	$ 4.5271
Ending Inventory	11/30/2025	$ 45,736.89	10,347.00	$ 4.4203	10,103	$ 4.5271

Haefling		Amount	MMBTU	Per Unit	MCF	Per Unit
Beginning Inventory	10/31/2025	$ -	-	$ -	-	$ -
Add: Purchases		$ -	-	$ -	-	$ -
Fixed Customer Charge		$ 117.88	-	$ -	-	$ -
Total Purchases		$ 117.88	-	$ -	-	$ -
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 117.88	-	$ -	-	$ -
Less: Fuel Burned		$ 117.88	-	$ -	-	$ -
Ending Inventory	11/30/2025	$ -	-	$ -	-	$ -

Paddy's Run CTs		Amount	MMBTU	Per Unit	MCF	Per Unit
Beginning Inventory	10/31/2025	$ -	-	$ -	-	$ -
Add: Purchases Allocated from LG&E		$ 106,353.54	21,778.00	$ 4.8835	20,449	$ 5.2009
Fixed Gas Demand Charge Allocated from LG&E		$ 118,986.23	-	$ -	-	$ -
Total Purchases		$ 225,339.77	21,778.00	$ 10.3471	20,449	$ 11.0196
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 225,339.77	21,778.00	$ 10.3471	20,449	$ 11.0196
Less: Fuel Burned		$ 225,339.77	21,778.00	$ 10.3471	20,449	$ 11.0196
Ending Inventory	11/30/2025	$ -	-	$ -	-	$ -

Trimble County Start-up and Stabilization		Amount	MMBTU	Per Unit	MCF	Per Unit
Beginning Inventory	10/31/2025	$ -	-	$ -	-	$ -
Add: Purchases Allocated from LG&E		$ 30,681.60	9,052.00	$ 3.3895	8,500	$ 3.6096
Fixed Gas Demand Charge Allocated from LG&E		$ 35,590.54	-	$ -	-	$ -
Total Purchases		$ 66,272.14	9,052.00	$ 7.3213	8,500	$ 7.7967
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 66,272.14	9,052.00	$ 7.3213	8,500	$ 7.7967
Less: Fuel Burned-Jurisdictional		$ 48,585.43	6,636.00	$ 7.3215	6,232	$ 7.7961
Fuel Burned-Non-Jurisdictional		$ 17,686.71 (3)	2,416.00 (3)	$ 7.3207	2,268 (3)	$ 7.7984
Total Burn		$ 66,272.14	9,052.00	$ 7.3213	8,500	$ 7.7967
Ending Inventory	11/30/2025	$ -	-	$ -	-	$ -

Trimble County CTs		Amount	MMBTU	Per Unit	MCF	Per Unit
Beginning Inventory	10/31/2025	$ -	-	$ -	-	$ -
Add: Current Month Fuel Purchases Allocated from LG&E		$ 692,637.59	197,976.00	$ 3.4986	185,894	$ 3.7260
Fuel Inventory Allocated from LG&E		$ 180,950.58	59,772.00	$ 3.0273	56,124	$ 3.2241
Fixed Gas Demand Charge Allocated from LG&E		$ 467,105.40	-	$ -	-	$ -
Total Purchases		$ 1,340,693.57	257,748.00	$ 5.2016	242,018	$ 5.5396
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 1,340,693.57	257,748.00	$ 5.2016	242,018	$ 5.5396
Less: Fuel Burned		$ 1,340,693.57	257,748.00	$ 5.2016	242,018	$ 5.5396
Ending Inventory	11/30/2025	$ -	-	$ -	-	$ -

Cane Run 7		Amount	MMBTU	Per Unit	MCF	Per Unit
Beginning Inventory	10/31/2025	$ -	-	$ -	-	$ -
Add: Current Month Purchases Allocated from LG&E		$ 8,493,204.18	2,418,328.00	$ 3.5120	2,270,731	$ 3.7403
Fuel Inventory Allocated from LG&E		$ 205,924.96	63,941.00	$ 3.2205	60,038	$ 3.4299
Fixed Gas Demand Charge Allocated from LG&E		$ 743,082.45	-	$ -	-	$ -
Total Purchases		$ 9,442,211.59	2,482,269.00	$ 3.8039	2,330,769	$ 4.0511
Adjustments		$ -	-	$ -	-	$ -
Sub-Total		$ 9,442,211.59	2,482,269.00	$ 3.8039	2,330,769	$ 4.0511
Less: Fuel Burned		$ 9,442,211.59	2,482,269.00	$ 3.8039	2,330,769	$ 4.0511
Ending Inventory	11/30/2025	$ -	-	$ -	-	$ -
Total Combined Inventory	11/30/2025	$ 45,736.89	10,347.00	$ 4.4203	10,103	$ 4.5271

(1) Includes depreciation addition and/or current month prepaid gas accrual, offset by reversal of prior month gas accrual.
(2) Includes current month prepaid gas expenses. Offset by reversal of prior month prepaid gas expenses and pipeline inventory loss adjustments.
(3) Represents the partnership allocation for start-up and stabilization gas.

Kentucky Utilities Company

Kentucky Utilities Company

Power Transaction Schedule

Month Ended November 30, 2025

Company		Type of Transaction	KWH	Billing Components: Demand($)	Fuel Charges($)	Other Charges($)	Total Charges($)
Purchases							
ENERGY IMBALANCE	IMBL	Economy	472,000	$ -	$ 15,444.33	$ -	$ 15,444.33
LQF TARIFF PURCHASE POWER	LQF TARIFF	LQF TARIFF	120,650	$ -	$ 3,707.57	$ -	$ 3,707.57
GREEN TARIFF BUSINESS SOLAR PURCHASE POWER	GTBS	GTBS	-	$ -	$ 947.67	$ -	$ 947.67
SOLAR SHARE PROGRAM**	SSP	SSP	-	$ -	$ 539.80	$ -	$ 539.80
NMS-2	NMS-2	NMS-2	694,012	$ -	$ 57,286.44	$ -	$ 57,286.44
SQF TARIFF PURCHASE POWER	SQF TARIFF	SQF Tariff	57,562	$ -	$ 1,768.88	$ -	$ 1,768.88
LOUISVILLE GAS AND ELECTRIC COMPANY	LGE	Economy	214,267,000	$ -	$ 6,330,115.40	$ 4,975.20	$ 6,335,090.60
OHIO VALLEY ELECTRIC CORPORATION	OVEC	Economy	32,562,000	$ 413,577.09	$ 1,217,747.14	$ -	$ 1,631,324.23
Total Purchases			**248,173,224**	**$ 413,577.09**	**$ 7,627,557.23**	**$ 4,975.20**	**$ 8,046,109.52**
Sales							
ENERGY IMBALANCE	IMBL	Economy	119,000		$ 2,344.89	$ 1,750.84	$ 4,095.73
MACQUARIE ENERGY, LLC	MACQUARIE	Economy	263,000		$ 7,837.88	$ 6,234.59	$ 14,072.47
MIDCONTINENT INDEPENDENT SYSTEM OPERATOR, INC.	MISO	Economy	3,514,000		$ 106,856.77	$ 84,998.52	$ 191,855.29
PJM INTERCONNECTION ASSOCIATION	PJM	Economy	189,000		$ 5,558.85	$ 4,421.72	$ 9,980.57
RAINBOW ENERGY MARKETING CORP	REMC	Economy	1,127,000		$ 35,436.88	$ 28,188.04	$ 63,624.92
ASSOCIATED ELECTRIC COOPERATIVE INC.-SEEM	AECI	Economy	68,000		$ 1,796.35	$ 1,428.91	$ 3,225.26
DUKE ENERGY CAROLINAS, LLC-SEEM	DUKEBP	Economy	29,000		$ 686.36	$ 545.96	$ 1,232.32
SOUTHERN COMPANY SERVICES, INC-SEEM	SWE	Economy	8,000		$ 204.90	$ 162.98	$ 367.88
THE ENERGY AUTHORITY-SEEM	TEAM	Economy	8,000		$ 187.04	$ 148.78	$ 335.82
LOUISVILLE GAS AND ELECTRIC COMPANY	LGE	Economy	6,294,000		$ 176,168.35	$ 2,117.61	$ 178,285.96
Total Sales			**11,619,000**	**$ -**	**$ 337,078.27**	**$ 129,997.95**	**$ 467,076.22**

**Note: Amount includes Solar Share Program customer rebill adjustments

Kentucky Utilities Company

Detailed Power Transaction Schedule
Month Ended November 30, 2025

Company		KWH	Native Load Energy Cost ($)	Native Load KWH	Native Load $/MWH	Forced Outages Energy Cost ($)	Forced Outages KWH	Forced Outages $/MWH
Purchases								
ENERGY IMBALANCE	IMBL	472,000	$ 13,311.61	408,000	$ 32.63	$ 198.88	7,000	$ 28.41
LQF TARIFF PURCHASE POWER	LQF TARIFF	120,650	$ 3,707.57	120,650	$ 30.73	$ -	-	$ -
GREEN TARIFF BUSINESS SOLAR PURCHASE POWER	GTBS	-	$ 947.67	-	$ -	$ -	-	$ -
SOLAR SHARE PROGRAM**	SSP	-	$ 539.80	-	$ -	$ -	-	$ -
NMS-2	NMS-2	694,012	$ 57,286.44	694,012	$ 82.54	$ -	-	$ -
SQF TARIFF PURCHASE POWER	SQF TARIFF	57,562	$ 1,768.88	57,562	$ 30.73	$ -	-	$ -
LOUISVILLE GAS AND ELECTRIC COMPANY	LGE	214,267,000	$ 6,222,843.68	210,658,000	$ 29.54	$ -	-	$ -
OHIO VALLEY ELECTRIC CORPORATION	OVEC	32,562,000	$ 1,218,715.36	32,562,000	$ 37.43	$ -	-	$ -
Total Purchases		**248,173,224**	**$ 7,519,121.01**	**244,500,224**	**$ 30.75**	**$ 198.88**	**7,000**	**$ 28.41**

*30,838 kWh related to Green Tariff Business Solar Purchase Power are included in generation for FAC purposes
*17,574 kWh related to the Solar Share Program are included in generation for FAC purposes

Company		KWH	Native Load Energy Cost ($)	Native Load KWH	Native Load $/MWH	Forced Outages Energy Cost ($)	Forced Outages KWH	Forced Outages $/MWH
Sales								
ENERGY IMBALANCE	IMBL	119,000						
MACQUARIE ENERGY, LLC	MACQUARIE	263,000						
MIDCONTINENT INDEPENDENT SYSTEM OPERATOR, INC.	MISO	3,514,000						
PJM INTERCONNECTION ASSOCIATION	PJM	189,000						
RAINBOW ENERGY MARKETING CORP	REMC	1,127,000						
ASSOCIATED ELECTRIC COOPERATIVE INC.-SEEM	AECI	68,000						
DUKE ENERGY CAROLINAS, LLC-SEEM	DUKEBP	29,000						
SOUTHERN COMPANY SERVICES, INC-SEEM	SWE	8,000						
THE ENERGY AUTHORITY-SEEM	TEAM	8,000						
LOUISVILLE GAS AND ELECTRIC COMPANY	LGE	6,294,000						
Total Sales		**11,619,000**	**$ -**	**-**	**$ -**	**$ -**	**-**	**$ -**

**Note: Amount includes Solar Share Program customer rebill adjustments

Kentucky Utilities Company

Detailed Power Transaction Schedule
Month Ended November 30, 2025

Company		KWH	Energy Cost ($)	OSS Purchases KWH	$/MWH	Adj. From Prior Month ($)	Total Energy * Charges ($)	Demand($)	Other Charges($)	Total Charges($)
Purchases										
ENERGY IMBALANCE	IMBL	472,000	$ 1,933.84	57,000	$ 33.93	$ -	$ 15,444.33	$ -	$ -	$ 15,444.33
LQF TARIFF PURCHASE POWER	LQF TARIFF	120,650	$ -	-	$ -	$ -	$ 3,707.57	$ -	$ -	$ 3,707.57
GREEN TARIFF BUSINESS SOLAR PURCHASE POWER	GTBS	-	$ -	-	$ -	$ -	$ 947.67	$ -	$ -	$ 947.67
SOLAR SHARE PROGRAM**	SSP	-	$ -	-	$ -	$ -	$ 539.80	$ -	$ -	$ 539.80
NMS-2	NMS-2	694,012	$ -	-	$ -	$ -	$ 57,286.44	$ -	$ -	$ 57,286.44
SQF TARIFF PURCHASE POWER	SQF TARIFF	57,562	$ -	-	$ -	$ -	$ 1,768.88	$ -	$ -	$ 1,768.88
LOUISVILLE GAS AND ELECTRIC COMPANY	LGE	214,267,000	$ 107,271.72	3,609,000	$ 29.72	$ -	$ 6,330,115.40	$ -	$ 4,975.20	$ 6,335,090.60
OHIO VALLEY ELECTRIC CORPORATION	OVEC	32,562,000	$ -	-	$ -	$ (968.22)	$ 1,217,747.14	$ 413,577.09	$ -	$ 1,631,324.23
Total Purchases		**248,173,224**	**$ 109,205.56**	**3,666,000**	**$ 29.79**	**$ (968.22)**	**$ 7,627,557.23**	**$ 413,577.09**	**$ 4,975.20**	**$ 8,046,109.52**

*30,838 kWh related to Green Tariff Business Solar Purchase Power are included in generation for FAC purposes
*17,574 kWh related to the Solar Share Program are included in generation for FAC purposes

Company		KWH	Energy Cost ($)	OSS Purchases KWH	$/MWH	Adj. From Prior Month ($)	Total Energy * Charges ($)	Demand($)	Other Charges($)	Total Charges($)
Sales										
ENERGY IMBALANCE	IMBL	119,000	$ 1,591.42	82,000	$ 19.41	$ -	$ 2,344.89		$ 1,750.84	$ 4,095.73
MACQUARIE ENERGY, LLC	MACQUARIE	263,000	$ 5,319.37	181,000	$ 29.39	$ -	$ 7,837.88		$ 6,234.59	$ 14,072.47
MIDCONTINENT INDEPENDENT SYSTEM OPERATOR, INC.	MISO	3,514,000	$ 72,521.03	2,419,000	$ 29.98	$ -	$ 106,856.77		$ 84,998.52	$ 191,855.29
PJM INTERCONNECTION ASSOCIATION	PJM	189,000	$ 3,772.65	129,000	$ 29.25	$ -	$ 5,558.85		$ 4,421.72	$ 9,980.57
RAINBOW ENERGY MARKETING CORP	REMC	1,127,000	$ 24,050.13	776,000	$ 30.99	$ -	$ 35,436.88		$ 28,188.04	$ 63,624.92
ASSOCIATED ELECTRIC COOPERATIVE INC.-SEEM	AECI	68,000	$ 1,219.14	47,000	$ 25.94	$ -	$ 1,796.35		$ 1,428.91	$ 3,225.26
DUKE ENERGY CAROLINAS, LLC-SEEM	DUKEBP	29,000	$ 465.82	20,000	$ 23.29	$ -	$ 686.36		$ 545.96	$ 1,232.32
SOUTHERN COMPANY SERVICES, INC-SEEM	SWE	8,000	$ 139.06	6,000	$ 23.18	$ -	$ 204.90		$ 162.98	$ 367.88
THE ENERGY AUTHORITY-SEEM	TEAM	8,000	$ 126.94	6,000	$ 21.16	$ -	$ 187.04		$ 148.78	$ 335.82
LOUISVILLE GAS AND ELECTRIC COMPANY	LGE	6,294,000	$ -	-	$ -	$ -	$ 176,168.35		$ 2,117.61	$ 178,285.96
Total Sales		**11,619,000**	**$ 109,205.56**	**3,666,000**	**$ 29.79**	**$ -**	**$ 337,078.27**	**$ -**	**$ 129,997.95**	**$ 467,076.22**

	KWH		$/MWH
GENERATION FOR OSS	1,659,000	$ 51,704.36	$ 31.17
GENERATION FOR INTERNAL ECONOMY TO LGE	4,136,000	$ 98,071.62	$ 23.71
GENERATION FOR INTERNAL REPLACEMENT TO LGE	2,158,000	$ 67,549.28	$ 31.30
SPLIT SAVINGS		$ 10,547.45	
SALES FROM INTERNAL GENERATION	7,953,000	$ 227,872.71	
SALES FROM OSS PURCHASES	3,666,000	$ 109,205.56	$ 29.79
	11,619,000	$ 337,078.27	
ADJUSTMENTS FROM PRIOR MONTHS	-	$ -	
	11,619,000	$ 337,078.27	

**Note: Amount includes Solar Share Program customer rebill adjustments

Kentucky Utilities
Analysis Of Coal Purchased for Fuel Clause Backup
Nov - 2025

Station & Supplier	PBDU	POCN	MT	Mine Type	State code	Tons Purchased	BTU Per Lb.	No. MMBTU Per Ton	F.O.B. Mine $ Per Ton	F.O.B. Mine ¢ Per MMBTU	Transportation Cost $ Per Ton	Transportation Cost ¢ Per MMBTU	Delivered Cost $ Per Ton	Delivered Cost ¢ Per MMBTU	% Sulfur	% Ash	% H2O
(a)	(b)	(c)	(d)			(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
E.W. Brown																	
E.W. Brown High Sulfur Coal																	
Long Term Contract																	
Peabody COALSALES LLC	P	J21009	R	S	IN	67,142.00	11,407	22.814	52.41	229.72	8.65	37.91	61.06	267.63	2.78	7.26	13.82
		Total Long Term				**67,142.00**	**11,407**	**22.814**	**52.41**	**229.72**	**8.65**	**37.91**	**61.06**	**267.63**	**2.78**	**7.26**	**13.82**
Total E.W. Brown						**67,142.00**	**11,407**	**22.814**	**52.41**	**229.72**	**8.65**	**37.91**	**61.06**	**267.63**	**2.78**	**7.26**	**13.82**

(b) Designated by symbol
P= Producer D= Distributor
B= Broker U-Utility

(c) POCN = Purchase Order or Contract Number

(d) MT = Mode of Transportation1 Designated by Symbol
R = Rail T = Truck B = Barge P = Pipeline

Kentucky Utilities
Analysis Of Coal Purchased for Fuel Clause Backup
Nov - 2025

Station & Supplier	PBDU	POCN	MT	Mine Type	State code	Tons Purchased	BTU Per Lb.	No. MMBTU Per Ton	F.O.B. Mine $ Per Ton	F.O.B. Mine ¢ Per MMBTU	Transportation Cost $ Per Ton	Transportation Cost ¢ Per MMBTU	Delivered Cost $ Per Ton	Delivered Cost ¢ Per MMBTU	% Sulfur	% Ash	% H2O
(a)	(b)	(c)	(d)			(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Ghent																	
Ghent High Sulfur Coal																	
Long Term Contract																	
ACNR Coal Sales Inc	P	J23001	B	U	WV	12,666.10	12,743	25.487	39.06	153.27	7.03	27.58	46.09	180.85	3.24	8.40	6.90
ACNR Coal Sales Inc	P	J24006	B	U	WV	38,543.10	12,882	25.764	53.30	206.86	7.03	27.28	60.33	234.14	2.58	8.25	6.32
Alliance Coal LLC	P	J21010	B	U	WKY	3,393.46	11,392	22.784	41.95	184.10	5.81	25.50	47.76	209.60	2.98	9.12	12.00
Alliance Coal LLC	P	J23004	B	U	WKY	9,721.80	11,371	22.741	48.77	214.46	5.81	25.55	54.58	240.01	2.98	9.25	12.19
Alliance Coal LLC	P	J24007	B	U	WKY	13,221.60	11,393	22.786	49.20	215.93	5.81	25.50	55.01	241.43	3.04	9.19	12.21
Alliance Coal LLC	P	J25001	B	U	WKY	35,210.78	11,391	22.782	47.62	209.04	5.81	25.51	53.43	234.55	2.95	9.19	12.20
Foresight Coal Sales LLC	P	J21011	B	U	WV	14,181.40	12,871	25.741	38.06	147.84	7.03	27.31	45.09	175.15	2.56	7.97	6.88
Foresight Coal Sales LLC	P	J21011	B	U	IL	17,776.38	11,368	22.736	34.56	152.00	5.81	25.55	40.37	177.55	2.91	9.06	12.48
Iron Coal Sales LLC	P	J20001C	B	U	PA	7,663.15	12,897	25.794	48.47	187.91	13.19	51.13	61.66	239.04	3.36	8.18	6.65
Knight Hawk Coal LLC	P	J21022	B	U	IL	3,224.29	11,253	22.506	37.63	167.19	10.48	46.57	48.11	213.76	2.92	7.86	13.41
Knight Hawk Coal LLC	P	J23002	B	U	IL	6,448.69	11,152	22.303	44.01	197.35	10.47	46.94	54.48	244.29	2.97	8.92	12.59
		Total Long Term				**162,050.75**	**12,036**	**24.073**	**45.81**	**190.30**	**6.93**	**28.78**	**52.74**	**219.08**	**2.88**	**8.70**	**9.73**
Spot Contract																	
Alliance Coal LLC	P	J25012	B	U	WKY	4,986.95	11,390	22.781	44.25	194.26	5.81	25.51	50.06	219.77	3.03	9.33	12.07
Alliance Coal LLC	P	J25013	B	U	IL	13,490.11	11,612	23.224	44.55	191.82	5.81	25.01	50.36	216.83	2.54	8.55	11.80
		Total Spot				**18,477.06**	**11,552**	**23.104**	**44.47**	**192.47**	**5.81**	**25.15**	**50.28**	**217.62**	**2.67**	**8.76**	**11.88**
Total Ghent						**180,527.81**	**11,987**	**23.973**	**45.67**	**190.51**	**6.82**	**28.43**	**52.49**	**218.94**	**2.85**	**8.71**	**9.95**

(b) Designated by symbol
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(c) POCN = Purchase Order
or Contract Number

(d) MT = Mode of Transportation2
Designated by Symbol
R = Rail T = Truck B = Barge P = Pipeline

Kentucky Utilities
Analysis Of Coal Purchased for Fuel Clause Backup
Nov - 2025

Station & Supplier	PBDU	POCN	MT	Mine Type	State code	Tons Purchased	BTU Per Lb.	No. MMBTU Per Ton	F.O.B. Mine $ Per Ton	F.O.B. Mine ¢ Per MMBTU	Transportation Cost $ Per Ton	Transportation Cost ¢ Per MMBTU	Delivered Cost $ Per Ton	Delivered Cost ¢ Per MMBTU	% Sulfur	% Ash	% H2O
(a)	(b)	(c)	(d)			(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Trimble County / KU																	
Trimble County / KU PRB Coal																	
Long Term Contract																	
Arch Coal Sales Company Inc.	P	J23005	B/R	S	WY	70,248.20	8,794	17.588	14.77	83.99	29.61	168.35	44.38	252.34	0.36	5.66	27.44
		Total Long Term				**70,248.20**	**8,794**	**17.588**	**14.77**	**83.99**	**29.61**	**168.35**	**44.38**	**252.34**	**0.36**	**5.66**	**27.44**
Total Trimble County / KU						**70,248.20**	**8,794**	**17.588**	**14.77**	**83.99**	**29.61**	**168.35**	**44.38**	**252.34**	**0.36**	**5.66**	**27.44**
Total Kentucky Utilities						**317,918.01**	**11,159**	**22.317**	**40.27**	**180.43**	**12.24**	**54.84**	**52.51**	**235.27**	**2.29**	**7.73**	**14.63**

(b) Designated by symbol
P= Producer D= Distributor
B= Broker U-Utility

(c) POCN = Purchase Order or Contract Number

(d) MT = Mode of Transportation3
Designated by Symbol
R = Rail T = Truck B = Barge P = Pipeline

KENTUCKY UTILITIES COMPANY
ANALYSIS OF OTHER FUEL PURCHASES
Month Ended: November 30, 2025

Fuel & Supplier (a)	PBDU (b)	POCN (c)	MT (d)	Station Name (e)	Gal. or MCF Purchased (f)		BTU Per Unit (g)	Delivered Cost ($) (h)		Cents Per MMBtu (i)	% Sulfur (j)
Oil											
There were no oil purchases during the current month.											
Natural Gas											
Kentucky Utilities	U	-	P	Haefling	-		0.000	117.88		-	-
LG&E	U	-	P	Paddy's Run	20,449		1.065	225,339.77		1,034.71	-
LG&E	U	-	P	Trimble County	250,518	(2)	1.065	1,406,965.71	(2)	527.35	-
LG&E	U	-	P	Cane Run 7	2,330,769	(2)	1.065	9,442,211.59	(2)	380.39	-
Kentucky Utilities	U	-	P	EW Brown CTs	70,687	(1)	1.025	277,165.60	(1)	382.54	-
Total Natural Gas					2,672,423		1.064	11,351,800.55			

(b) Designated by Symbol
P = Producer
B = Broker
D = Distributor
U = Utility

(c) POCN = Purchase Order or Contract Number

(d) MT = Mode of Transportation Designated by Symbol
R = Rail
B = Barge
T = Truck
P = Pipeline

(j) % of Sulfur in fuel is unavailable

(1) Amount excludes purchases allocated to LG&E.
(2) Amount includes a portion of existing LG&E fuel inventory allocated to KU based on KU’s ownership in the applicable generating units.

Company Name: Kentucky Utilities Company

Station Name - Unit Number: E.W. Brown

Month Ended: November 30, 2025

Line No.		Item Description	Unit No. 3
1.		Unit Performance:	
	a.	Capacity in MW (name plate rating)	446
	b.	Capacity in MW (average load, 2c/3a)	162
	c.	Net Demonstrated Capability in MW	414
	d.	Net Capability Factor in Percent (1b/1c) (%)	39%
2.		Heat Rate:	
	a.	BTUs Consumed in MMBTU	1,368,590
	b.	Gross Generation in MWH	134,392
	c.	Net Generation in MWH	116,922
	d.	Heat Rate in BTU per KWH (2a/2c)	11,705
3.		Operating Availability:	
	a.	Hours Unit was Operated	720
	b.	Hours Unit was Available	720
	c.	Hours During the Period	720
	d.	Availability Factor in Percent (3b/3c) (%)	100%
4.		Cost per KWH:	
	a.	Gross Generation - FAC Basis in Cents per Kwh	3.066
	b.	Net Generation - FAC Basis in Cents per Kwh	3.524
5.		Inventory Analysis:	
	a.	Number of Days Supply Based on Actual Burn at the Station	127

Company Name: Kentucky Utilities Company

Station Name - Unit Number: Ghent

Month Ended: November 30, 2025

Line No.		Item Description	Unit No. 1		Unit No. 2	Unit No. 3	Unit No. 4	Total Station
1.		Unit Performance:						
	a.	Capacity in MW (name plate rating)	576		556	556	557	
	b.	Capacity in MW (average load, 2c/3a)	-		367	366	329	
	c.	Net Demonstrated Capability in MW	477		486	479	478	
	d.	Net Capability Factor in Percent (1b/1c) (%)	-		75%	76%	69%	
2.		Heat Rate:						
	a.	BTUs Consumed in MMBTU	-		2,832,570	2,125,035	2,567,148	
	b.	Gross Generation in MWH	-		286,682	215,866	261,011	
	c.	Net Generation in MWH	(1,798)	(2)	264,104	196,048	236,840	
	d.	Heat Rate in BTU per KWH (2a/2c)	-		10,725	10,839	10,839	
3.		Operating Availability:						
	a.	Hours Unit was Operated	-		720	536	720	
	b.	Hours Unit was Available	-		720	536	720	
	c.	Hours During the Period	720		720	720	720	
	d.	Availability Factor in Percent (3b/3c) (%)	0%		100%	74%	100%	
4.		Cost per KWH:						
	a.	Gross Generation - FAC Basis in Cents per Kwh	-		2.033	2.088	2.031	
	b.	Net Generation - FAC Basis in Cents per Kwh	-		2.206	2.299	2.239	
5.		Inventory Analysis:						
	a.	Number of Days Supply Based on Actual Burn at the Station (1)						71

(1) Coal Pile not kept on unit basis; therefore, this figure represents actual station coal inventory at the end of the month.
(2) Negative net generation due to station usage.

Company Name: Kentucky Utilities Company

Station Name - Unit Number: Combustion Turbines

Month Ended: November 30, 2025

Line No.	Item Description	Haefling Unit No. 1	Haefling Unit No. 2	E.W. Brown Unit No. 5	E.W. Brown Unit No. 6	E.W. Brown Unit No. 7	E.W. Brown Unit No. 8	E.W. Brown Unit No. 9	E.W. Brown Unit No. 10	E.W. Brown Unit No. 11
1.	Unit Performance:									
a.	Capacity in MW (name plate rating)	21	21	123	177	177	119	119	119	119
b.	Capacity in MW (average load, 2c/3a)	11	3	46	98	91	32	49	47	31
c.	Net Demonstrated Capability in MW	13	13	120	157	157	118	118	118	118
d.	Net Capability Factor in Percent (1b/1c) (%)	83%	26%	38%	63%	58%	27%	42%	40%	27%
2.	Heat Rate:									
a.	BTUs Consumed in MMBTU	-	-	18,123	21,304	14,476	4,033	24,551	6,647	4,528
b.	Gross Generation in MWH	37	10	1,192	1,921	1,276	264	1,512	435	286
c.	Net Generation in MWH	28	5	985	1,742	1,090	154	1,380	335	188
d.	Heat Rate in BTU per KWH (2a/2c)	-	-	18,399	12,230	13,281	26,188	17,791	19,842	24,085
3.	Operating Availability:									
a.	Hours Unit was Operated	3	2	22	18	12	5	28	7	6
b.	Hours Unit was Available	697	717	718	719	718	718	717	718	718
c.	Hours During the Period	720	720	720	720	720	720	720	720	720
d.	Availability Factor in Percent (3b/3c) (%)	97%	100%	100%	100%	100%	100%	100%	100%	100%
4.	Cost per KWH:									
a.	Gross Generation - FAC Basis in Cents per Kwh	0.159	0.589	6.715	4.898	5.011	9.210	7.876	8.714	9.484
b.	Net Generation - FAC Basis in Cents per Kwh	0.211	1.179	8.126	5.401	5.866	15.788	8.630	11.315	14.428
5.	Inventory Analysis:									
a.	Number of Days Supply Based on Actual Burn at the Station				NOT APPLICABLE					

Brown CT 5, 6 and 7 are jointly owned by Louisville Gas and Electric Company (LG&E) and Kentucky Utilities (KU). KU will report 100% of the operating data for the CTs.

Paddy's Run GT-13 is jointly owned by Louisville Gas and Electric Company and Kentucky Utilities. LG&E will report 100% of the operating data for Paddy's Run.

Trimble County 5, 6, 7, 8, 9 and 10 are jointly owned by Louisville Gas and Electric Company and Kentucky Utilities. LG&E will report 100% of the operating data for Trimble County.

Adjustments for Purchases Above
KU/LGE Highest Priced Units
(November 2025)

Cost Components of Highest Priced Units:

UNIT NAME	(1) FULL LOAD HR (BTU/KWH)	(2) FUEL COST (c/MBTU)	(3) FUEL COST ($/MWH)	(4) CONSUMABLES ($/MWH)	(5) SO2 ADDER ($/MWH)	(6) SCR CONSUME ($/MWH)	(7) NOx ADDER ($/MWH)	(8) Hg CONSUME ($/MWH)	(6)=(3)+(4)+(5) DISPATCH COST ($/MWH)	(7) Maint V O&M ($/MWH)	(8)=(6)+(7) TOTAL PRICE ($/MWH)
PADDYS RUN 12	17,692	307.00	54.31				0.01		54.31	N/A	N/A
HAEFLING	17,765	1174.00	208.56				0.01		208.56	N/A	N/A

LGE Purchases Above LGE' s Highest Priced Unit (PADDYS RUN 12):

MM/DD/YY Hr	Purchase From	Cost $	MWh Purch	Cost $/MWh	Excluded Amount Prior to FO Calculation $/MWh	Excluded Amount Prior to FO Calculation $	Excluded in FO Calculation?	**Additional Exclusion For FAC**	PADDYS RUN 12 Available ?
							$0.00		Yes
					LG&E Total	$ -	$ -	$ -	

KU Purchases Above KU' s Highest Priced Unit (HAEFLING):

MM/DD/YY Hr	Purchase From	Cost $	MWh Purch	Cost $/MWh	Excluded Amount Prior to FO Calculation $/MWh	Excluded Amount Prior to FO Calculation $	Excluded in FO Calculation?	**Additional Exclusion For FAC**	HAEFLING Available ?
							$0.00		Yes
					KU Total	$ -	$ -	$ -	

OFF-SYSTEM SALES - ELECTRIC

Electric Off-System Sales	LG&E MTD Current Year November-25	KU (Consolidated) MTD Current Year November-25
Revenue		
External Sales[1]	$ 1,488,953	$ 288,790
Internal Sales	$ 112,247	$ 69,667
Total	$ 1,601,200	$ 358,457
External Expenses		
Fuel	$ (755,853)	$ (51,704)
Purchase Power	$ (9,924)	$ (1,934)
ECR Consumables	$ -	$ -
Other Consumables	$ (37,743)	$ (1,655)
Transmission	$ (887)	$ (893)
RTO Costs	$ (697)	$ 251
Inter-System Losses	$ (4,166)	$ (805)
Internal Expenses		
Fuel	$ (107,272)	$ (67,549)
Purchase Power	$ (69,667)	$ (112,247)
Other Consumables	$ (4,958)	$ (2,114)
Transmission	$ (203,746)	$ (40,153)
Total	$ (1,194,913)	$ (278,804)
Electric Off-System Sales Margin	$ 406,287	$ 79,653
OSS Margin - Jurisdictional	$ 304,715	$ 56,202
OSS Margin - Non-Jurisdictional	$ -	$ 3,538
OSS Margin - Utility Share	$ 101,572	$ 19,913

Note 1: LG&E sold 576 MWh totaling $26,764 through SEEM. KU sold 113 MWh totaling $5,161 through SEEM.

SEEM Formation and Participation Costs

Expense Month: November 2025

Item Description	LG&E	KU
Administrative and legal expenses associated with the FERC proceeding	$ -	$ -
Costs of SEEM formation and participation	$ -	$ -
Total Costs	$ -	$ -