KENTUCKY UTILITIES COMPANY

Reconciliation of Capitalization and Rate Base
For the Base Period - As of August 31, 2025

Description	Total Company Balance	Kentucky Jurisdictional	Other	Jurisdictional
Rate Base Percentage (Schedule J-1)		93.51%		6.49%
Capitalization	7,779,026,647	6,094,251,642		504,614,062
Rate Base	7,337,217,159	5,659,957,311		476,337,993
Difference	441,809,487	434,294,331		28,276,069
Items not included in Rate Base:				
ARO Liabilities	(53,466,782)	(49,996,788)		(3,469,994)
ARO Assets		24,532,369		
Net Balance Sheet Working Capital	415,483,812	388,518,912		26,964,899
Net Regulatory Assets/Liabilities	79,729,597	74,555,146		5,174,451
Accumulated Deferred IncomeTaxes	3,834,387	3,585,535		248,852
Leases	(501,440)	(468,897)		(32,543)
Miscellaneous Deferred Debit	35,152,995	32,871,566		2,281,429
Other Property and Investments	287,881			
AMI		(4,010,576)		(278,351)
CPCN New Generation		(893,161)		(61,989)
IT Regulatory Asset		1,948,566		135,239
EEI Deferred taxes		(302,320)		(20,982)
Rounding		1		
Items included in rate base:				
Cash Working Capital (Income Statement)	(38,710,963)	(39,263,195)		552,232
Capitalization / Rate Base Allocation Differences	-	3,217,172		(3,217,172)
	441,809,487	434,294,331		28,276,069