

**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**March 31, 2025**

	Current Month			
	This Year	Last Year	Increase or Decrease	
	Amount	Amount	Amount	%
Electric Operating Revenues.....	\$ 95,396,284.95	\$ 95,144,427.91	\$ 251,857.04	0.26
Gas Operating Revenues.....	39,337,185.15	35,465,578.06	3,871,607.09	10.92
<b>Total Operating Revenues.....</b>	<b>134,733,470.10</b>	<b>130,610,005.97</b>	<b>4,123,464.13</b>	<b>3.16</b>
Fuel for Electric Generation.....	21,861,716.90	23,787,625.56	(1,925,908.66)	(8.10)
Power Purchased.....	6,297,610.76	4,193,090.20	2,104,520.56	50.19
Gas Supply Expenses.....	10,158,256.32	7,038,965.44	3,119,290.88	44.31
Other Operation Expenses.....	20,132,289.12	19,842,124.05	290,165.07	1.46
Maintenance.....	8,966,874.00	10,532,605.08	(1,565,731.08)	(14.87)
Depreciation.....	24,207,575.12	23,681,970.39	525,604.73	2.22
Amortization Expense.....	829,402.10	1,545,269.24	(715,867.14)	(46.33)
Regulatory Debits.....	1,684,052.80	810,489.57	873,563.23	107.78
Regulatory Credits.....	(82,059.22)	(29,564.16)	(52,495.06)	177.56
Taxes				
Federal Income.....	5,260,853.25	4,346,944.43	913,908.82	21.02
State Income.....	(254,348.83)	(710,562.29)	456,213.46	(64.20)
Deferred Federal Income - Net.....	(282,087.92)	237,060.48	(519,148.40)	(218.99)
Deferred State Income - Net.....	1,203,608.11	1,578,876.93	(375,268.82)	(23.77)
Property and Other.....	5,148,241.75	5,534,736.49	(386,494.74)	(6.98)
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(76,468.00)	(75,042.00)	(1,426.00)	1.90
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	(26,023.63)	(34.65)	(25,988.98)	75,004.27
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>105,029,492.63</b>	<b>102,314,554.76</b>	<b>2,714,937.87</b>	<b>2.65</b>
<b>Net Operating Income.....</b>	<b>29,703,977.47</b>	<b>28,295,451.21</b>	<b>1,408,526.26</b>	<b>4.98</b>
Other Income Less Deductions.....				
Other Income Less Deductions.....	450,594.57	547,623.86	(97,029.29)	(17.72)
AFUDC - Equity.....	819,681.79	402,759.32	416,922.47	103.52
<b>Total Other Income Less Deductions.....</b>	<b>1,270,276.36</b>	<b>950,383.18</b>	<b>319,893.18</b>	<b>33.66</b>
<b>Income Before Interest Charges.....</b>	<b>30,974,253.83</b>	<b>29,245,834.39</b>	<b>1,728,419.44</b>	<b>5.91</b>
Interest on Long-Term Debt.....	8,430,966.96	8,429,463.46	1,503.50	0.02
Amortization of Debt Expense - Net.....	253,289.39	258,122.39	(4,833.00)	(1.87)
Other Interest Expenses.....	293,806.00	189,758.90	104,047.10	54.83
AFUDC - Borrowed Funds.....	(463,971.28)	(205,415.68)	(258,555.60)	125.87
<b>Total Interest Charges.....</b>	<b>8,514,091.07</b>	<b>8,671,929.07</b>	<b>(157,838.00)</b>	<b>(1.82)</b>
<b>Net Income.....</b>	<b>\$ 22,460,162.76</b>	<b>\$ 20,573,905.32</b>	<b>\$ 1,886,257.44</b>	<b>9.17</b>

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**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**April 30, 2025**

	Current Month			
	This Year	Last Year	Increase or Decrease	
	Amount	Amount	Amount	%
Electric Operating Revenues.....	\$ 95,437,772.48	\$ 91,280,916.25	\$ 4,156,856.23	4.55
Gas Operating Revenues.....	24,879,350.22	23,087,035.91	1,792,314.31	7.76
<b>Total Operating Revenues.....</b>	<b>120,317,122.70</b>	<b>114,367,952.16</b>	<b>5,949,170.54</b>	<b>5.20</b>
Fuel for Electric Generation.....	20,555,344.61	19,271,401.11	1,283,943.50	6.66
Power Purchased.....	7,438,529.21	5,100,922.20	2,337,607.01	45.83
Gas Supply Expenses.....	5,859,973.16	3,806,746.57	2,053,226.59	53.94
Other Operation Expenses.....	20,838,378.93	19,657,332.46	1,181,046.47	6.01
Maintenance.....	12,342,301.52	10,995,336.08	1,346,965.44	12.25
Depreciation.....	24,382,223.19	23,642,505.98	739,717.21	3.13
Amortization Expense.....	833,503.43	1,539,994.49	(706,491.06)	(45.88)
Regulatory Debits.....	342,585.61	301,815.27	40,770.34	13.51
Regulatory Credits.....	(90,660.65)	(31,476.12)	(59,184.53)	188.03
Taxes				
Federal Income.....	2,100,362.74	2,614,675.39	(514,312.65)	(19.67)
State Income.....	697,594.18	812,676.29	(115,082.11)	(14.16)
Deferred Federal Income - Net.....	-	0.00	-	-
Deferred State Income - Net.....	-	0.00	-	-
Property and Other.....	5,220,047.22	5,166,572.44	53,474.78	1.04
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(74,554.00)	(75,040.00)	486.00	(0.65)
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	(64,071.66)	-	(64,071.66)	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>100,381,557.49</b>	<b>92,803,462.16</b>	<b>7,578,095.33</b>	<b>8.17</b>
<b>Net Operating Income.....</b>	<b>19,935,565.21</b>	<b>21,564,490.00</b>	<b>(1,628,924.79)</b>	<b>(7.55)</b>
Other Income Less Deductions.....				
Other Income Less Deductions.....	(254,621.36)	(12,159.57)	(242,461.79)	1,994.00
AFUDC - Equity.....	913,290.03	434,566.39	478,723.64	110.16
<b>Total Other Income Less Deductions.....</b>	<b>658,668.67</b>	<b>422,406.82</b>	<b>236,261.85</b>	<b>55.93</b>
<b>Income Before Interest Charges.....</b>	<b>20,594,233.88</b>	<b>21,986,896.82</b>	<b>(1,392,662.94)</b>	<b>(6.33)</b>
Interest on Long-Term Debt.....	8,477,112.74	8,453,977.25	23,135.49	0.27
Amortization of Debt Expense - Net.....	250,301.26	250,245.82	55.44	0.02
Other Interest Expenses.....	496,284.78	180,334.84	315,949.94	175.20
AFUDC - Borrowed Funds.....	(516,957.10)	(221,637.94)	(295,319.16)	133.24
<b>Total Interest Charges.....</b>	<b>8,706,741.68</b>	<b>8,662,919.97</b>	<b>43,821.71</b>	<b>0.51</b>
<b>Net Income.....</b>	<b>\$ 11,887,492.20</b>	<b>\$ 13,323,976.85</b>	<b>\$ (1,436,484.65)</b>	<b>(10.78)</b>

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McCombs

**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**May 31, 2025**

	Current Month			
	This Year Amount	Last Year Amount	Increase or Decrease Amount	%
Electric Operating Revenues.....	\$ 99,933,726.56	\$ 104,464,063.39	\$ (4,530,336.83)	(4.34)
Gas Operating Revenues.....	21,903,381.79	17,491,335.94	4,412,045.85	25.22
<b>Total Operating Revenues.....</b>	<b>121,837,108.35</b>	<b>121,955,399.33</b>	<b>(118,290.98)</b>	<b>(0.10)</b>
Fuel for Electric Generation.....	24,322,519.42	24,156,118.78	166,400.64	0.69
Power Purchased.....	5,007,845.58	4,852,263.17	155,582.41	3.21
Gas Supply Expenses.....	5,427,594.65	2,174,074.68	3,253,519.97	149.65
Other Operation Expenses.....	20,541,066.45	20,210,391.37	330,675.08	1.64
Maintenance.....	10,691,364.79	9,750,852.63	940,512.16	9.65
Depreciation.....	24,513,009.08	23,713,788.26	799,220.82	3.37
Amortization Expense.....	837,493.32	1,516,388.65	(678,895.33)	(44.77)
Regulatory Debits.....	344,350.97	304,559.05	39,791.92	13.07
Regulatory Credits.....	(100,271.71)	(33,734.55)	(66,537.16)	197.24
Taxes				
Federal Income.....	2,677,284.88	3,538,728.91	(861,444.03)	(24.34)
State Income.....	814,418.53	1,105,721.52	(291,302.99)	(26.35)
Deferred Federal Income - Net.....	-	0.00	-	-
Deferred State Income - Net.....	-	0.00	-	-
Property and Other.....	5,107,414.43	4,561,414.45	545,999.98	11.97
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(75,510.00)	(75,040.00)	(470.00)	0.63
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	-	-	-	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>100,108,580.39</b>	<b>95,775,526.92</b>	<b>4,333,053.47</b>	<b>4.52</b>
Net Operating Income.....	21,728,527.96	26,179,872.41	(4,451,344.45)	(17.00)
Other Income Less Deductions.....				
Other Income Less Deductions.....	(120,594.66)	(45,962.85)	(74,631.81)	162.37
AFUDC - Equity.....	1,017,884.99	472,123.08	545,761.91	115.60
<b>Total Other Income Less Deductions.....</b>	<b>897,290.33</b>	<b>426,160.23</b>	<b>471,130.10</b>	<b>110.55</b>
Income Before Interest Charges.....	22,625,818.29	26,606,032.64	(3,980,214.35)	(14.96)
Interest on Long-Term Debt.....	8,419,264.10	8,443,860.30	(24,596.20)	(0.29)
Amortization of Debt Expense - Net.....	253,289.34	253,233.78	55.56	0.02
Other Interest Expenses.....	759,616.40	178,194.85	581,421.55	326.28
AFUDC - Borrowed Funds.....	(576,161.87)	(240,792.65)	(335,369.22)	139.28
<b>Total Interest Charges.....</b>	<b>8,856,007.97</b>	<b>8,634,496.28</b>	<b>221,511.69</b>	<b>2.57</b>
<b>Net Income.....</b>	<b>\$ 13,769,810.32</b>	<b>\$ 17,971,536.36</b>	<b>\$ (4,201,726.04)</b>	<b>(23.38)</b>

**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**June 30, 2025**

	Current Month			
	This Year	Last Year	Increase or Decrease	
	Amount	Amount	Amount	%
Electric Operating Revenues.....	\$ 124,064,274.64	\$ 117,411,465.36	\$ 6,652,809.28	5.67
Gas Operating Revenues.....	18,056,494.10	15,332,400.39	2,724,093.71	17.77
<b>Total Operating Revenues.....</b>	<b>142,120,768.74</b>	<b>132,743,865.75</b>	<b>9,376,902.99</b>	<b>7.06</b>
Fuel for Electric Generation.....	30,200,423.06	24,454,354.87	5,746,068.19	23.50
Power Purchased.....	6,271,207.67	7,771,314.11	(1,500,106.44)	(19.30)
Gas Supply Expenses.....	4,032,106.92	2,114,816.30	1,917,290.62	90.66
Other Operation Expenses.....	17,024,546.98	16,657,489.69	367,057.29	2.20
Maintenance.....	6,761,029.31	3,885,749.03	2,875,280.28	74.00
Depreciation.....	24,524,162.21	23,748,083.89	776,078.32	3.27
Amortization Expense.....	841,219.27	1,519,068.49	(677,849.22)	(44.62)
Regulatory Debits.....	1,842,509.17	366,865.32	1,475,643.85	402.23
Regulatory Credits.....	(110,595.70)	(36,796.47)	(73,799.23)	200.56
Taxes				
Federal Income.....	7,645,201.40	7,816,481.35	(171,279.95)	(2.19)
State Income.....	356,864.89	216,305.89	140,559.00	64.98
Deferred Federal Income - Net.....	(699,199.80)	(712,305.41)	13,105.61	(1.84)
Deferred State Income - Net.....	1,091,998.42	1,340,940.65	(248,942.23)	(18.56)
Property and Other.....	5,060,620.05	4,939,673.23	120,946.82	2.45
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(75,512.00)	(75,043.00)	(469.00)	0.63
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	(49,651.56)	-	(49,651.56)	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>104,716,930.29</b>	<b>94,006,997.94</b>	<b>10,709,932.35</b>	<b>11.39</b>
Net Operating Income.....	37,403,838.45	38,736,867.81	(1,333,029.36)	(3.44)
Other Income Less Deductions.....				
Other Income Less Deductions.....	607,231.98	427,174.06	180,057.92	42.15
AFUDC - Equity.....	1,100,702.04	524,616.27	576,085.77	109.81
<b>Total Other Income Less Deductions.....</b>	<b>1,707,934.02</b>	<b>951,790.33</b>	<b>756,143.69</b>	<b>79.44</b>
Income Before Interest Charges.....	39,111,772.47	39,688,658.14	(576,885.67)	(1.45)
Interest on Long-Term Debt.....	8,406,369.55	8,430,870.47	(24,500.92)	(0.29)
Amortization of Debt Expense - Net.....	250,301.30	250,245.80	55.50	0.02
Other Interest Expenses.....	799,885.08	202,010.39	597,874.69	295.96
AFUDC - Borrowed Funds.....	(623,039.48)	(267,565.26)	(355,474.22)	132.86
<b>Total Interest Charges.....</b>	<b>8,833,516.45</b>	<b>8,615,561.40</b>	<b>217,955.05</b>	<b>2.53</b>
Net Income.....	<b>\$ 30,278,256.02</b>	<b>\$ 31,073,096.74</b>	<b>\$ (794,840.72)</b>	<b>(2.56)</b>

**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**July 31, 2025**

	Current Month			
	This Year Amount	Last Year Amount	Increase or Decrease Amount	%
Electric Operating Revenues.....	\$ 144,149,689.53	\$ 127,082,849.03	\$ 17,066,840.50	13.43
Gas Operating Revenues.....	17,120,781.00	16,169,671.30	951,109.70	5.88
<b>Total Operating Revenues.....</b>	<b>161,270,470.53</b>	<b>143,252,520.33</b>	<b>18,017,950.20</b>	<b>12.58</b>
Fuel for Electric Generation.....	36,390,081.14	26,492,918.76	9,897,162.38	37.36
Power Purchased.....	6,520,077.07	9,065,574.75	(2,545,497.68)	(28.08)
Gas Supply Expenses.....	3,469,144.55	2,241,118.74	1,228,025.81	54.80
Other Operation Expenses.....	21,829,809.01	19,628,754.51	2,201,054.50	11.21
Maintenance.....	11,031,005.28	8,261,317.66	2,769,687.62	33.53
Depreciation.....	24,576,872.42	23,749,624.74	827,247.68	3.48
Amortization Expense.....	843,138.33	1,532,795.00	(689,656.67)	(44.99)
Regulatory Debits.....	350,569.07	308,277.42	42,291.65	13.72
Regulatory Credits.....	(115,300.57)	(39,687.20)	(75,613.37)	190.52
Taxes				
Federal Income.....	6,567,250.53	6,119,406.25	447,844.28	7.32
State Income.....	2,132,167.55	1,919,240.41	212,927.14	11.09
Deferred Federal Income - Net.....	-	0.00	-	-
Deferred State Income - Net.....	-	0.00	-	-
Property and Other.....	5,122,779.55	5,015,547.82	107,231.73	2.14
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(75,510.00)	(75,040.00)	(470.00)	0.63
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	(45,959.25)	-	(45,959.25)	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>118,596,124.68</b>	<b>104,219,848.86</b>	<b>14,376,275.82</b>	<b>13.79</b>
<b>Net Operating Income.....</b>	<b>42,674,345.85</b>	<b>39,032,671.47</b>	<b>3,641,674.38</b>	<b>9.33</b>
Other Income Less Deductions.....				
Other Income Less Deductions.....	(194,910.96)	8,947.27	(203,858.23)	(2,278.44)
AFUDC - Equity.....	1,151,904.53	572,687.81	579,216.72	101.14
<b>Total Other Income Less Deductions.....</b>	<b>956,993.57</b>	<b>581,635.08</b>	<b>375,358.49</b>	<b>64.54</b>
<b>Income Before Interest Charges.....</b>	<b>43,631,339.42</b>	<b>39,614,306.55</b>	<b>4,017,032.87</b>	<b>10.14</b>
Interest on Long-Term Debt.....	8,387,498.06	8,412,765.80	(25,267.74)	(0.30)
Amortization of Debt Expense - Net.....	253,289.33	253,233.86	55.47	0.02
Other Interest Expenses.....	665,794.55	237,196.98	428,597.57	180.69
AFUDC - Borrowed Funds.....	(652,022.07)	(292,082.77)	(359,939.30)	123.23
<b>Total Interest Charges.....</b>	<b>8,654,559.87</b>	<b>8,611,113.87</b>	<b>43,446.00</b>	<b>0.50</b>
<b>Net Income.....</b>	<b>\$ 34,976,779.55</b>	<b>\$ 31,003,192.68</b>	<b>\$ 3,973,586.87</b>	<b>12.82</b>

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**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**August 31, 2025**

	Current Month			
	This Year Amount	Last Year Amount	Increase or Decrease Amount	%
Electric Operating Revenues.....	\$ 127,693,979.10	\$ 127,879,773.30	\$ (185,794.20)	(0.15)
Gas Operating Revenues.....	18,388,940.43	16,116,442.23	2,272,498.20	14.10
<b>Total Operating Revenues.....</b>	<b>146,082,919.53</b>	<b>143,996,215.53</b>	<b>2,086,704.00</b>	<b>1.45</b>
Fuel for Electric Generation.....	31,035,610.76	26,004,861.67	5,030,749.09	19.35
Power Purchased.....	6,167,894.55	8,318,054.58	(2,150,160.03)	(25.85)
Gas Supply Expenses.....	4,126,824.79	2,519,201.31	1,607,623.48	63.81
Other Operation Expenses.....	19,318,768.90	19,790,640.33	(471,871.43)	(2.38)
Maintenance.....	9,184,126.70	8,669,466.11	514,660.59	5.94
Depreciation.....	24,636,198.58	23,784,359.52	851,839.06	3.58
Amortization Expense.....	851,059.38	1,466,829.31	(615,769.93)	(41.98)
Regulatory Debits.....	357,625.86	314,280.53	43,345.33	13.79
Regulatory Credits.....	(120,929.64)	(42,140.88)	(78,788.76)	186.97
<b>Taxes</b>				
Federal Income.....	5,217,249.83	6,526,999.48	(1,309,749.65)	(20.07)
State Income.....	1,750,371.62	1,993,459.53	(243,087.91)	(12.19)
Deferred Federal Income - Net.....	-	0.00	-	-
Deferred State Income - Net.....	-	0.00	-	-
Property and Other.....	5,113,104.58	5,059,758.36	53,346.22	1.05
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(75,510.00)	(75,040.00)	(470.00)	0.63
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	-	-	-	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>107,562,395.91</b>	<b>104,330,729.85</b>	<b>3,231,666.06</b>	<b>3.10</b>
<b>Net Operating Income.....</b>	<b>38,520,523.62</b>	<b>39,665,485.68</b>	<b>(1,144,962.06)</b>	<b>(2.89)</b>
<b>Other Income Less Deductions.....</b>				
Other Income Less Deductions.....	672,333.34	156,918.01	515,415.33	328.46
AFUDC - Equity.....	1,213,164.92	613,491.36	599,673.56	97.75
<b>Total Other Income Less Deductions.....</b>	<b>1,885,498.26</b>	<b>770,409.37</b>	<b>1,115,088.89</b>	<b>144.74</b>
<b>Income Before Interest Charges.....</b>	<b>40,406,021.88</b>	<b>40,435,895.05</b>	<b>(29,873.17)</b>	<b>(0.07)</b>
Interest on Long-Term Debt.....	10,458,201.41	8,434,062.29	2,024,139.12	24.00
Amortization of Debt Expense - Net.....	263,834.07	253,233.81	10,600.26	4.19
Other Interest Expenses.....	369,521.67	187,715.57	181,806.10	96.85
AFUDC - Borrowed Funds.....	(686,697.78)	(312,893.42)	(373,804.36)	119.47
<b>Total Interest Charges.....</b>	<b>10,404,859.37</b>	<b>8,562,118.25</b>	<b>1,842,741.12</b>	<b>21.52</b>
<b>Net Income.....</b>	<b>\$ 30,001,162.51</b>	<b>\$ 31,873,776.80</b>	<b>\$ (1,872,614.29)</b>	<b>(5.88)</b>

**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**September 30, 2025**

	Current Month			
	This Year Amount	Last Year Amount	Increase or Decrease Amount	%
Electric Operating Revenues.....	\$ 109,651,925.25	\$ 98,483,455.53	\$ 11,168,469.72	11.34
Gas Operating Revenues.....	18,044,040.54	15,673,997.38	2,370,043.16	15.12
<b>Total Operating Revenues.....</b>	<b>127,695,965.79</b>	<b>114,157,452.91</b>	<b>13,538,512.88</b>	<b>11.86</b>
Fuel for Electric Generation.....	29,316,791.63	22,971,648.91	6,345,142.72	27.62
Power Purchased.....	3,655,816.37	6,802,878.73	(3,147,062.36)	(46.26)
Gas Supply Expenses.....	4,165,481.80	2,235,636.13	1,929,845.67	86.32
Other Operation Expenses.....	19,396,867.62	18,546,731.30	850,136.32	4.58
Maintenance.....	8,367,714.81	6,720,848.10	1,646,866.71	24.50
Depreciation.....	24,661,771.72	23,822,428.63	839,343.09	3.52
Amortization Expense.....	856,314.47	1,405,243.15	(548,928.68)	(39.06)
Regulatory Debits.....	2,132,496.99	1,077,904.68	1,054,592.31	97.84
Regulatory Credits.....	(128,224.29)	(44,173.74)	(84,050.55)	190.27
Taxes				
Federal Income.....	5,112,566.40	3,677,290.83	1,435,275.57	39.03
State Income.....	(592,289.66)	(1,028,913.88)	436,624.22	(42.44)
Deferred Federal Income - Net.....	(371,737.00)	(78,821.76)	(292,915.24)	371.62
Deferred State Income - Net.....	1,171,266.84	1,499,708.51	(328,441.67)	(21.90)
Property and Other.....	5,091,075.87	5,017,426.59	73,649.28	1.47
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(75,512.00)	(75,042.00)	(470.00)	0.63
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	-	-	-	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>102,760,401.57</b>	<b>92,550,794.18</b>	<b>10,209,607.39</b>	<b>11.03</b>
<b>Net Operating Income.....</b>	<b>24,935,564.22</b>	<b>21,606,658.73</b>	<b>3,328,905.49</b>	<b>15.41</b>
Other Income Less Deductions.....				
Other Income Less Deductions.....	2,072,662.79	502,047.18	1,570,615.61	312.84
AFUDC - Equity.....	1,292,551.21	647,297.05	645,254.16	99.68
<b>Total Other Income Less Deductions.....</b>	<b>3,365,214.00</b>	<b>1,149,344.23</b>	<b>2,215,869.77</b>	<b>192.79</b>
<b>Income Before Interest Charges.....</b>	<b>28,300,778.22</b>	<b>22,756,002.96</b>	<b>5,544,775.26</b>	<b>24.37</b>
Interest on Long-Term Debt.....	11,837,898.79	8,430,193.40	3,407,705.39	40.42
Amortization of Debt Expense - Net.....	(588,410.91)	250,482.34	(838,893.25)	(334.91)
Other Interest Expenses.....	139,305.22	188,459.13	(49,153.91)	(26.08)
AFUDC - Borrowed Funds.....	(731,633.47)	(330,135.04)	(401,498.43)	121.62
<b>Total Interest Charges.....</b>	<b>10,657,159.63</b>	<b>8,538,999.83</b>	<b>2,118,159.80</b>	<b>24.81</b>
<b>Net Income.....</b>	<b>\$ 17,643,618.59</b>	<b>\$ 14,217,003.13</b>	<b>\$ 3,426,615.46</b>	<b>24.10</b>

**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**October 31, 2025**

	Current Month			
	This Year Amount	Last Year Amount	Increase or Decrease Amount	%
Electric Operating Revenues.....	\$ 98,825,181.60	\$ 99,918,097.18	\$ (1,092,915.58)	(1.09)
Gas Operating Revenues.....	26,071,633.38	21,568,457.26	4,503,176.12	20.88
<b>Total Operating Revenues.....</b>	<b>124,896,814.98</b>	<b>121,486,554.44</b>	<b>3,410,260.54</b>	<b>2.81</b>
Fuel for Electric Generation.....	24,702,507.57	27,810,087.90	(3,107,580.33)	(11.17)
Power Purchased.....	4,694,692.91	4,494,698.75	199,994.16	4.45
Gas Supply Expenses.....	8,022,794.86	4,116,328.14	3,906,466.72	94.90
Other Operation Expenses.....	20,337,410.29	21,322,415.22	(985,004.93)	(4.62)
Maintenance.....	12,387,065.68	8,988,776.95	3,398,288.73	37.81
Depreciation.....	24,747,689.52	23,856,709.24	890,980.28	3.73
Amortization Expense.....	862,260.94	1,395,208.59	(532,947.65)	(38.20)
Regulatory Debits.....	363,615.73	318,876.57	44,739.16	14.03
Regulatory Credits.....	(136,039.81)	(46,015.54)	(90,024.27)	195.64
Taxes				
Federal Income.....	2,409,990.42	1,256,736.55	1,153,253.87	91.77
State Income.....	589,559.24	498,250.41	91,308.83	18.33
Deferred Federal Income - Net.....	(587,876.60)	1,126,540.15	(1,714,416.75)	(152.18)
Deferred State Income - Net.....	12,729.92	279,425.22	(266,695.30)	(95.44)
Property and Other.....	4,954,248.45	5,013,820.84	(59,572.39)	(1.19)
Investment Tax Credit.....	-	114,258.00	(114,258.00)	(100.00)
Amortization of Investment Tax Credit.....	(75,510.00)	(75,040.00)	(470.00)	0.63
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	(39,845.60)	-	(39,845.60)	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>103,245,293.52</b>	<b>100,471,076.99</b>	<b>2,774,216.53</b>	<b>2.76</b>
<b>Net Operating Income.....</b>	<b>21,651,521.46</b>	<b>21,015,477.45</b>	<b>636,044.01</b>	<b>3.03</b>
Other Income Less Deductions.....				
Other Income Less Deductions.....	(65,431.92)	(75,653.84)	10,221.92	(13.51)
AFUDC - Equity.....	1,377,606.02	677,925.86	699,680.16	103.21
<b>Total Other Income Less Deductions.....</b>	<b>1,312,174.10</b>	<b>602,272.02</b>	<b>709,902.08</b>	<b>117.87</b>
<b>Income Before Interest Charges.....</b>	<b>22,963,695.56</b>	<b>21,617,749.47</b>	<b>1,345,946.09</b>	<b>6.23</b>
Interest on Long-Term Debt.....	10,896,432.18	8,444,585.72	2,451,846.46	29.03
Amortization of Debt Expense - Net.....	1,113,014.49	253,257.94	859,756.55	339.48
Other Interest Expenses.....	170,748.76	264,584.46	(93,835.70)	(35.47)
AFUDC - Borrowed Funds.....	(779,777.73)	(345,756.38)	(434,021.35)	125.53
<b>Total Interest Charges.....</b>	<b>11,400,417.70</b>	<b>8,616,671.74</b>	<b>2,783,745.96</b>	<b>32.31</b>
<b>Net Income.....</b>	<b>\$ 11,563,277.86</b>	<b>\$ 13,001,077.73</b>	<b>\$ (1,437,799.87)</b>	<b>(11.06)</b>

**Louisville Gas and Electric Company**  
**Comparative Statement of Income**  
**November 30, 2025**

	Current Month			
	This Year Amount	Last Year Amount	Increase or Decrease Amount	%
Electric Operating Revenues.....	\$ 97,061,728.78	\$ 92,959,324.41	\$ 4,102,404.37	4.41
Gas Operating Revenues.....	42,631,992.32	35,079,566.21	7,552,426.11	21.53
<b>Total Operating Revenues.....</b>	<b>139,693,721.10</b>	<b>128,038,890.62</b>	<b>11,654,830.48</b>	<b>9.10</b>
Fuel for Electric Generation.....	27,683,418.33	25,078,992.41	2,604,425.92	10.38
Power Purchased.....	3,904,047.77	3,927,062.24	(23,014.47)	(0.59)
Gas Supply Expenses.....	16,713,587.55	8,850,550.27	7,863,037.28	88.84
Other Operation Expenses.....	17,469,523.98	21,592,044.28	(4,122,520.30)	(19.09)
Maintenance.....	8,229,589.92	9,465,038.03	(1,235,448.11)	(13.05)
Depreciation.....	24,875,440.78	23,895,519.27	979,921.51	4.10
Amortization Expense.....	873,242.44	1,385,010.04	(511,767.60)	(36.95)
Regulatory Debits.....	364,283.66	324,467.18	39,816.48	12.27
Regulatory Credits.....	(150,969.44)	(48,309.99)	(102,659.45)	212.50
Taxes				
Federal Income.....	3,796,760.11	3,109,370.93	687,389.18	22.11
State Income.....	1,232,347.97	1,082,764.92	149,583.05	13.81
Deferred Federal Income - Net.....	-	13,334.48	(13,334.48)	(100.00)
Deferred State Income - Net.....	-	(63,497.55)	63,497.55	(100.00)
Property and Other.....	4,843,101.39	4,968,858.36	(125,756.97)	(2.53)
Investment Tax Credit.....	-	-	-	-
Amortization of Investment Tax Credit.....	(75,510.00)	(75,040.00)	(470.00)	0.63
Loss (Gain) from Disposition of Utility Plant.....	-	-	-	-
Loss (Gain) from Disposition of Allowances.....	(46,542.60)	-	(46,542.60)	-
Accretion Expense.....	-	-	-	-
<b>Total Operating Expenses.....</b>	<b>109,712,321.86</b>	<b>103,506,164.87</b>	<b>6,206,156.99</b>	<b>6.00</b>
<b>Net Operating Income.....</b>	<b>29,981,399.24</b>	<b>24,532,725.75</b>	<b>5,448,673.49</b>	<b>22.21</b>
Other Income Less Deductions.....				
Other Income Less Deductions.....	23,053.98	(119,043.02)	142,097.00	(119.37)
AFUDC - Equity.....	1,540,083.00	716,081.23	824,001.77	115.07
<b>Total Other Income Less Deductions.....</b>	<b>1,563,136.98</b>	<b>597,038.21</b>	<b>966,098.77</b>	<b>161.82</b>
<b>Income Before Interest Charges.....</b>	<b>31,544,536.22</b>	<b>25,129,763.96</b>	<b>6,414,772.26</b>	<b>25.53</b>
Interest on Long-Term Debt.....	10,910,133.38	8,436,148.44	2,473,984.94	29.33
Amortization of Debt Expense - Net.....	249,410.97	250,269.84	(858.87)	(0.34)
Other Interest Expenses.....	193,507.37	251,928.30	(58,420.93)	(23.19)
AFUDC - Borrowed Funds.....	(871,745.92)	(365,216.41)	(506,529.51)	138.69
<b>Total Interest Charges.....</b>	<b>10,481,305.80</b>	<b>8,573,130.17</b>	<b>1,908,175.63</b>	<b>22.26</b>
<b>Net Income.....</b>	<b>\$ 21,063,230.42</b>	<b>\$ 16,556,633.79</b>	<b>\$ 4,506,596.63</b>	<b>27.22</b>