

KENTUCKY POWER COMPANY AND SUBSIDIARY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
For the Three and Nine Months Ended September 30, 2025 and 2024
(in thousands)
(Unaudited)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|--|-------------------------------------|-----------------|------------------------------------|------------------|
| | 2025 | 2024 | 2025 | 2024 |
| REVENUES | | | | |
| Electric Generation, Transmission and Distribution | \$ 180,949 | \$ 171,411 | \$ 549,276 | \$ 508,385 |
| Sales to AEP Affiliates | 8,661 | 4,804 | 27,962 | 13,661 |
| Other Revenues | 224 | 276 | 590 | 765 |
| TOTAL REVENUES | <u>189,834</u> | <u>176,491</u> | <u>577,828</u> | <u>522,811</u> |
| EXPENSES | | | | |
| Purchased Electricity, Fuel and Other Consumables Used for Electric Generation | 65,021 | 57,047 | 209,389 | 177,116 |
| Purchased Electricity from AEP Affiliates | 128 | — | 128 | 373 |
| Other Operation | 26,126 | 37,265 | 116,452 | 118,563 |
| Maintenance | 16,171 | 20,882 | 51,586 | 54,199 |
| Depreciation and Amortization | 37,804 | 33,650 | 99,144 | 85,708 |
| Taxes Other Than Income Taxes | 7,100 | 8,163 | 19,481 | 26,155 |
| TOTAL EXPENSES | <u>152,350</u> | <u>157,007</u> | <u>496,180</u> | <u>462,114</u> |
| OPERATING INCOME | <u>37,484</u> | <u>19,484</u> | <u>81,648</u> | <u>60,697</u> |
| Other Income (Expense): | | | | |
| Interest Income | 736 | 38 | 997 | 130 |
| Allowance for Equity Funds Used During Construction | 1,529 | 619 | 2,819 | 1,820 |
| Non-Service Cost Components of Net Periodic Benefit Cost | 1,347 | 1,759 | 4,039 | 5,158 |
| Interest Expense | (20,861) | (15,471) | (53,343) | (48,008) |
| INCOME BEFORE INCOME TAX EXPENSE (BENEFIT) | <u>20,235</u> | <u>6,429</u> | <u>36,160</u> | <u>19,797</u> |
| Income Tax Expense (Benefit) | <u>3,877</u> | <u>(368)</u> | <u>2,166</u> | <u>1,830</u> |
| NET INCOME | <u>\$ 16,358</u> | <u>\$ 6,797</u> | <u>\$ 33,994</u> | <u>\$ 17,967</u> |

The common stock of KPCo is wholly-owned by Parent.

See Condensed Notes to Condensed Financial Statements beginning on page 8.

Revenues

increased \$55,017,000
10.5% increase

Operating Income

increased \$20,951,000
34.5% increase

Net income increased by

\$16,027,000
89% increase!

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**PUBLIC SERVICE
COMMISSION**

Energy Burdens of Counties
Serviced by KY Power Co.

energy.gov/scep/slsc/lead-tool

Appendix A (Geographies)

| Code | Description | % | Code | Description | % |
|-------|----------------------|---------------------------|-------|---------------------|------------------|
| 21019 | Boyd County, KY | 4 | 21131 | Leslie County, KY | 5 |
| 21025 | Breathitt County, KY | 5 | 21133 | Letcher County, KY | 5 |
| 21043 | Carter County, KY | 4 (3 different utilities) | 21135 | Lewis County, KY | 5 |
| 21051 | Clay County, KY | 5 | 21153 | Magoffin County, KY | 5 |
| 21063 | Elliott County, KY | 5 | 21159 | Martin County, KY | 5 |
| 21071 | Floyd County, KY | 5 | 21175 | Morgan County, KY | 3 Licking Valley |
| 21089 | Greenup County, KY | 4 RECC | 21189 | Owsley County, KY | 5 |
| 21115 | Johnson County, KY | 4 Big Sandy | 21193 | Perry County, KY | 4 |
| 21119 | Knott County, KY | 5 | 21195 | Pike County, KY | 5 |
| 21127 | Lawrence County, KY | 5 | 21205 | Rowan County, KY | 3 Licking Valley |

There are only two counties in Kentucky
that have higher energy burden than Pike Co.