

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

	Three Months Ended June 30,		Twelve Months Ended June 30,	
	2021	2020	2021	2020
Operating revenues	\$ 14,048,846	\$ 11,071,918	\$ 71,599,814	\$ 63,146,971
Operating expenses	<u>12,506,513</u>	<u>9,736,255</u>	<u>58,275,744</u>	<u>49,239,011</u>
Operating income	1,542,333	1,335,663	13,324,070	13,907,960
Equity in earnings of unconsolidated affiliate	133,864	1,205,574	2,813,371	4,470,184
Other income, net	130,186	52,556	855,965	638,345
Interest expense	<u>1,000,238</u>	<u>986,203</u>	<u>4,017,308</u>	<u>4,093,103</u>
Income before income taxes	806,145	1,607,590	12,976,098	14,923,386
Income tax expense	<u>195,305</u>	<u>401,012</u>	<u>3,203,813</u>	<u>3,573,951</u>
Net income	<u>\$ 610,840</u>	<u>\$ 1,206,578</u>	<u>\$ 9,772,285</u>	<u>\$ 11,349,435</u>
Net earnings per share of common stock:				
Basic	<u>\$ 0.07</u>	<u>\$ 0.15</u>	<u>\$ 1.19</u>	<u>\$ 1.40</u>
Diluted	<u>\$ 0.07</u>	<u>\$ 0.15</u>	<u>\$ 1.19</u>	<u>\$ 1.40</u>
Cash dividends per common share	<u>\$ 0.185</u>	<u>\$ 0.175</u>	<u>\$ 0.730</u>	<u>\$ 0.690</u>
Weighted average number of common shares outstanding:				
Basic	8,260,579	8,143,887	8,200,295	8,104,298
Diluted	8,273,203	8,159,324	8,213,716	8,129,737

Condensed Consolidated Balance Sheets
(Unaudited)

	June 30,	
	2021	2020
Assets		
Current assets	\$ 14,862,881	\$ 12,545,512
Utility plant, net	207,993,519	194,049,965
Other assets	<u>74,005,332</u>	<u>66,745,281</u>
Total Assets	<u>\$ 296,861,732</u>	<u>\$ 273,340,758</u>
Liabilities and Stockholders' Equity		
Current liabilities	\$ 21,605,817	\$ 15,070,172
Long-term debt, net	123,151,387	116,346,967
Deferred credits and other liabilities	<u>53,265,790</u>	<u>51,672,467</u>
Total Liabilities	198,022,994	183,089,606
Stockholders' Equity	<u>98,838,738</u>	<u>90,251,152</u>
Total Liabilities and Stockholders' Equity	<u>\$ 296,861,732</u>	<u>\$ 273,340,758</u>