

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

	Three Months Ended September 30,		Twelve Months Ended September 30,	
	2021	2020	2021	2020
Operating revenues	\$ 13,355,254	\$ 9,780,289	\$ 75,174,779	\$ 63,075,391
Operating expenses	<u>12,800,091</u>	<u>10,679,365</u>	<u>60,396,470</u>	<u>50,557,209</u>
Operating income (loss)	555,163	(899,076)	14,778,309	12,518,182
Equity in earnings of unconsolidated affiliate	180,804	1,326,621	1,667,554	4,814,874
Other income, net	164,386	108,205	912,146	636,296
Interest expense	<u>1,024,054</u>	<u>989,477</u>	<u>4,051,885</u>	<u>4,099,158</u>
Income (loss) before income taxes	(123,701)	(453,727)	13,306,124	13,870,194
Income tax expense (benefit)	<u>(124,182)</u>	<u>(124,431)</u>	<u>3,204,062</u>	<u>3,305,660</u>
Net income (loss)	<u>\$ 481</u>	<u>\$ (329,296)</u>	<u>\$ 10,102,062</u>	<u>\$ 10,564,534</u>
Net earnings (loss) per share of common stock:				
Basic	<u>\$ -</u>	<u>\$ (0.04)</u>	<u>\$ 1.22</u>	<u>\$ 1.30</u>
Diluted	<u>\$ -</u>	<u>\$ (0.04)</u>	<u>\$ 1.22</u>	<u>\$ 1.30</u>
Cash dividends per common share	<u>\$ 0.185</u>	<u>\$ 0.175</u>	<u>\$ 0.740</u>	<u>\$ 0.700</u>
Weighted average number of common shares outstanding:				
Basic	8,360,369	8,156,023	8,251,802	8,125,938
Diluted	8,372,920	8,156,023	8,264,904	8,146,666

**Condensed Consolidated Balance Sheets**  
(Unaudited)

	September 30,	
	2021	2020
<b>Assets</b>		
Current assets	\$ 25,143,855	\$ 14,436,561
Utility plant, net	211,649,684	198,445,093
Other assets	<u>73,315,654</u>	<u>68,797,853</u>
Total Assets	<u>\$ 310,109,193</u>	<u>\$ 281,679,507</u>
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities	\$ 26,013,532	\$ 16,570,742
Long-term debt, net	133,471,427	123,819,631
Deferred credits and other liabilities	<u>50,922,525</u>	<u>52,401,157</u>
Total Liabilities	210,407,484	192,791,530
Stockholders' Equity	<u>99,701,709</u>	<u>88,887,977</u>
Total Liabilities and Stockholders' Equity	<u>\$ 310,109,193</u>	<u>\$ 281,679,507</u>