

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

	Three Months Ended December 31,	
	2023	2022
Operating revenues	\$ 24,419,352	\$ 33,282,335
Operating expenses	17,767,315	27,737,850
Operating income	6,652,037	5,544,485
Equity in earnings of unconsolidated affiliate	1,467,835	1,232
Other income, net	120,786	74,606
Interest expense	1,636,273	1,369,164
Income before income taxes	6,604,385	4,251,159
Income tax expense	1,584,393	994,754
 Net income	 \$ 5,019,992	 \$ 3,256,405
 Net earnings per share of common stock:		
Basic	\$ 0.50	\$ 0.33
Diluted	\$ 0.50	\$ 0.33
 Cash dividends per common share	 \$ 0.2000	 \$ 0.1975
 Weighted average number of common shares outstanding:		
Basic	10,029,243	9,830,206
Diluted	10,031,354	9,837,188

Condensed Consolidated Balance Sheets
(Unaudited)

	December 31,	
	2023	2022
Assets		
Current assets	\$ 34,769,875	\$ 47,845,073
Utility property, net	250,343,833	234,849,715
Other non-current assets	29,589,527	25,257,374
 Total Assets	 \$ 314,703,235	 \$ 307,952,162
 Liabilities and Stockholders' Equity		
Current liabilities	\$ 64,196,722	\$ 60,164,437
Long-term debt, net	102,461,196	113,288,995
Deferred credits and other non-current liabilities	44,500,714	39,608,723
Total Liabilities	211,158,632	213,062,155
Stockholders' Equity	103,544,603	94,890,007
 Total Liabilities and Stockholders' Equity	 \$ 314,703,235	 \$ 307,952,162