

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

	Three Months Ended June 30,		Nine Months Ended June 30,	
	2024	2023	2024	2023
Operating revenues	\$ 14,458,202	\$ 13,660,245	\$ 71,536,930	\$ 84,972,237
Operating expenses	12,900,609	11,861,780	54,697,591	68,037,865
Operating income	1,557,593	1,798,465	16,839,339	16,934,372
Equity in earnings of unconsolidated affiliate	282,604	519,482	2,979,823	523,581
Other income (expense), net	(69,349)	6,725	140,924	203,155
Interest expense	1,567,093	1,423,566	4,769,979	4,188,592
Income before income taxes	203,755	901,106	15,190,107	13,472,516
Income tax expense	47,063	214,290	3,570,033	3,187,409
Net income	<u>\$ 156,692</u>	<u>\$ 686,816</u>	<u>\$ 11,620,074</u>	<u>\$ 10,285,107</u>
Net earnings per share of common stock:				
Basic	<u>\$ 0.02</u>	<u>\$ 0.07</u>	<u>\$ 1.15</u>	<u>\$ 1.04</u>
Diluted	<u>\$ 0.02</u>	<u>\$ 0.07</u>	<u>\$ 1.15</u>	<u>\$ 1.04</u>
Cash dividends per common share	<u>\$ 0.2000</u>	<u>\$ 0.1975</u>	<u>\$ 0.6000</u>	<u>\$ 0.5925</u>
Weighted average number of common shares outstanding:				
Basic	10,188,592	9,939,843	10,129,111	9,893,454
Diluted	10,192,797	9,942,871	10,132,347	9,899,221

Condensed Consolidated Balance Sheets
(Unaudited)

	June 30,	
	2024	2023
Assets		
Current assets	\$ 25,408,031	\$ 25,754,930
Utility property, net	257,936,755	243,087,547
Other non-current assets	30,809,374	25,923,607
Total Assets	<u>\$ 314,154,160</u>	<u>\$ 294,766,084</u>
Liabilities and Stockholders' Equity		
Current liabilities	\$ 23,782,556	\$ 27,252,815
Long-term debt, net	136,311,348	126,252,586
Deferred credits and other non-current liabilities	45,292,464	40,312,870
Total Liabilities	205,386,368	193,818,271
Stockholders' Equity	108,767,792	100,947,813
Total Liabilities and Stockholders' Equity	<u>\$ 314,154,160</u>	<u>\$ 294,766,084</u>