

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

	Three Months Ended	
	December 31,	
	2024	2023
Operating revenues	\$ 27,289,486	\$ 24,419,352
Operating expenses	19,961,465	17,767,315
Operating income	7,328,021	6,652,037
Equity in earnings of unconsolidated affiliate	854,213	1,467,835
Other income, net	473,336	120,786
Interest expense	1,779,930	1,636,273
Income before income taxes	6,875,640	6,604,385
Income tax expense	1,605,951	1,584,393
Net income	\$ 5,269,689	\$ 5,019,992
Net earnings per share of common stock:		
Basic	\$ 0.51	\$ 0.50
Diluted	\$ 0.51	\$ 0.50
Cash dividends per common share	\$ 0.2075	\$ 0.2000
Weighted average number of common shares outstanding:		
Basic	10,259,717	10,029,243
Diluted	10,263,997	10,031,354

Condensed Consolidated Balance Sheets
(Unaudited)

	December 31,	
	2024	2023
Assets		
Current assets	\$ 35,920,737	\$ 34,769,875
Utility property, net	265,540,721	250,343,833
Other non-current assets	33,711,014	29,589,527
Total Assets	\$ 335,172,472	\$ 314,703,235
Liabilities and Stockholders' Equity		
Current liabilities	\$ 64,324,575	\$ 64,196,722
Long-term debt, net	111,336,132	102,461,196
Deferred credits and other non-current liabilities	47,750,676	44,500,714
Total Liabilities	223,411,383	211,158,632
Stockholders' Equity	111,761,089	103,544,603
Total Liabilities and Stockholders' Equity	\$ 335,172,472	\$ 314,703,235