

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

	Three Months Ended December 31,	
	2025	2024
Operating revenues	\$ 30,260,468	\$ 27,289,486
Operating expenses	23,710,131	19,961,465
Operating income	6,550,337	7,328,021
Equity in earnings of unconsolidated affiliate	827,070	854,213
Other income, net	504,989	473,336
Interest expense	1,671,150	1,779,930
Income before income taxes	6,211,246	6,875,640
Income tax expense	1,328,381	1,605,951
Net income	<u>\$ 4,882,865</u>	<u>\$ 5,269,689</u>
Net earnings per share of common stock:		
Basic	<u>\$ 0.48</u>	<u>\$ 0.51</u>
Diluted	<u>\$ 0.47</u>	<u>\$ 0.51</u>
Cash dividends per common share	<u>\$ 0.2175</u>	<u>\$ 0.2075</u>
Weighted average number of common shares outstanding:		
Basic	10,219,791	10,259,717
Diluted	10,353,866	10,263,997

Condensed Consolidated Balance Sheets
(Unaudited)

	December 31,	
	2025	2024
Assets		
Current assets	\$ 32,188,904	\$ 35,920,737
Utility property, net	277,034,983	265,540,721
Other non-current assets	31,819,846	33,711,014
Total Assets	<u>\$ 341,043,733</u>	<u>\$ 335,172,472</u>
Liabilities and Stockholders' Equity		
Current liabilities	\$ 40,099,501	\$ 64,324,575
Long-term debt, net	137,997,452	111,336,132
Deferred credits and other non-current liabilities	46,515,305	47,750,676
Total Liabilities	224,612,258	223,411,383
Stockholders' Equity	116,431,475	111,761,089
Total Liabilities and Stockholders' Equity	<u>\$ 341,043,733</u>	<u>\$ 335,172,472</u>