OHIO EDISON COMPANY AND SUBSIDIARIES

UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2025 AND 2024

OHIO EDISON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
UNAUDITED

(In millions)	For the Three Months Ended June 30, 2025	For the Three Months Ended June 30, 2024	For the Six Months Ended June 30, 2025	For the Six Months Ended June 30, 2024
REVENUES:				
Electric sales	$ 351	$ 347	$ 714	$ 680
Excise and gross receipts tax collections	20	21	44	44
Total revenues	371	368	758	724
OPERATING EXPENSES:				
Purchased power	58	63	125	147
Other operating expenses	169	203	346	364
Provision for depreciation	36	35	72	69
Amortization (deferral) of regulatory assets, net	(7)	2	(21)	(35)
General taxes	55	53	112	108
Total operating expenses	311	356	634	653
OPERATING INCOME	60	12	124	71
OTHER INCOME (EXPENSE):				
Miscellaneous income, net	4	6	9	11
Interest expense	(23)	(25)	(46)	(48)
Capitalized financing costs	2	1	4	3
Total other expense	(17)	(18)	(33)	(34)
INCOME (LOSS) BEFORE INCOME TAXES (BENEFITS)	43	(6)	91	37
INCOME TAXES (BENEFITS)	7	(3)	15	5
NET INCOME (LOSS)	$ 36	$ (3)	$ 76	$ 32
COMPREHENSIVE INCOME (LOSS)	$ 36	$ (3)	$ 76	$ 32

OHIO EDISON COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
UNAUDITED

(In millions, except share amounts)	June 30, 2025	December 31, 2024
ASSETS		
CURRENT ASSETS:		
Restricted cash	$ 7	$ 7
Receivables -		
Customers	172	163
Less — Allowance for uncollectible customer receivables	6	8
	166	155
Affiliated companies	91	109
Other, net of allowance for uncollectible accounts of $3 in 2025 and $1 in 2024	33	38
Notes receivable from affiliated companies	11	11
Prepaid taxes and other	3	5
	311	325
PROPERTY, PLANT AND EQUIPMENT:		
In service	4,680	4,563
Less — Accumulated provision for depreciation	1,856	1,805
	2,824	2,758
Construction work in progress	184	178
	3,008	2,936
INVESTMENTS AND OTHER NONCURRENT ASSETS:		
Property taxes	59	128
Investments	83	82
Other	56	48
	198	258
TOTAL ASSETS	$ 3,517	$ 3,519
LIABILITIES AND COMMON STOCKHOLDER'S EQUITY		
CURRENT LIABILITIES:		
Currently payable long-term debt	$ 9	$ 8
Short-term borrowings -		
Affiliated companies	57	102
Other	—	250
Accounts payable -		
Affiliated companies	5	3
Other	69	62
Accrued taxes	131	136
Accrued interest	27	25
Other	67	64
	365	650
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	1,293	1,000
Accumulated deferred income taxes, net	406	400
Asset retirement obligations	33	32
Retirement benefits	40	44
Regulatory liabilities	23	52
Property taxes	61	128
Other	99	94
	1,955	1,750
TOTAL LIABILITIES	2,320	2,400
COMMON STOCKHOLDER'S EQUITY:		
Common stock, without par value, 175,000,000 shares authorized - 60 shares outstanding	1,027	1,025
Accumulated other comprehensive loss	(8)	(8)
Retained earnings	178	102
TOTAL COMMON STOCKHOLDER'S EQUITY	1,197	1,119
TOTAL LIABILITIES AND COMMON STOCKHOLDER'S EQUITY	$ 3,517	$ 3,519

OHIO EDISON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
UNAUDITED

	For the Six Months Ended June 30,	
(In millions)	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 76	$ 32
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation, amortization and impairments	51	35
Charges associated with increase in ARO	—	27
Deferred income taxes and investment tax credits, net	—	4
Employee benefit costs, net	(3)	(4)
Changes in current assets and liabilities-		
Receivables	12	(33)
Prepaid taxes and other current assets	2	2
Accounts payable	(3)	(3)
Accrued taxes	(3)	(13)
Accrued interest	2	1
Other current liabilities	(3)	(24)
Collateral, net	3	10
Employee benefit plan funding and related payments	(1)	(244)
Other	1	17
Net cash provided from (used for) operating activities	134	(193)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(120)	(90)
Asset removal costs	(11)	(10)
Proceeds from transfer of Penn	—	289
Other	(2)	(2)
Net cash provided from (used for) investing activities	(133)	187
CASH FLOWS FROM FINANCING ACTIVITIES:		
New financing-		
Long-term debt	300	—
Short-term borrowings - affiliated companies, net	—	260
Redemptions and repayments-		
Long-term debt	(4)	(4)
Short-term borrowings - affiliated companies, net	(45)	—
Short-term borrowings - other, net	(250)	—
Common stock dividend payments	—	(250)
Other	(2)	—
Net cash provided from (used for) financing activities	(1)	6
Net change in cash, cash equivalents, and restricted cash	—	—
Cash, cash equivalents, and restricted cash at beginning of period	7	7
Cash, cash equivalents, and restricted cash at end of period	$ 7	$ 7
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	$ 15	$ 5