

OHIO EDISON COMPANY AND SUBSIDIARIES
UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2025 AND 2024

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

<i>(In millions)</i>	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2025	2024	2025	2024
REVENUES:				
Electric sales	\$ 410	\$ 379	\$ 1,124	\$ 1,059
Excise and gross receipts tax collections	27	26	71	70
Total revenues	437	405	1,195	1,129
OPERATING EXPENSES:				
Purchased power	87	65	212	212
Other operating expenses	164	162	510	526
Provision for depreciation	37	35	109	104
Amortization (deferral) of regulatory assets, net	12	18	(9)	(17)
General taxes	59	57	171	165
Total operating expenses	359	337	993	990
OPERATING INCOME	78	68	202	139
OTHER INCOME (EXPENSE):				
Miscellaneous income, net	5	4	14	15
Interest expense	(23)	(23)	(69)	(71)
Capitalized financing costs	1	2	5	5
Total other expense	(17)	(17)	(50)	(51)
INCOME BEFORE INCOME TAXES	61	51	152	88
INCOME TAXES	10	7	25	12
NET INCOME	\$ 51	\$ 44	\$ 127	\$ 76
COMPREHENSIVE INCOME	\$ 51	\$ 44	\$ 127	\$ 76

OHIO EDISON COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
UNAUDITED

<i>(In millions, except share amounts)</i>	September 30, 2025	December 31, 2024
ASSETS		
CURRENT ASSETS:		
Restricted cash	\$ 4	\$ 7
Receivables -		
Customers	168	163
Less — Allowance for uncollectible customer receivables	6	8
	162	155
Affiliated companies	116	109
Other, net of allowance for uncollectible accounts of \$3 in 2025 and \$1 in 2024	30	38
Notes receivable from affiliated companies	11	11
Prepaid taxes and other	5	5
	328	325
PROPERTY, PLANT AND EQUIPMENT:		
In service	4,707	4,563
Less — Accumulated provision for depreciation	1,848	1,805
	2,859	2,758
Construction work in progress	187	178
	3,046	2,936
INVESTMENTS AND OTHER NONCURRENT ASSETS:		
Property taxes	28	128
Investments	85	82
Other	57	48
	170	258
TOTAL ASSETS	\$ 3,544	\$ 3,519
LIABILITIES AND COMMON STOCKHOLDER'S EQUITY		
CURRENT LIABILITIES:		
Currently payable long-term debt	\$ 9	\$ 8
Short-term borrowings -		
Affiliated companies	66	102
Other	—	250
Accounts payable -		
Affiliated companies	2	3
Other	62	62
Accrued taxes	149	136
Accrued interest	25	25
Other	69	64
	382	650
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	1,289	1,000
Accumulated deferred income taxes, net	414	400
Asset retirement obligations	33	32
Retirement benefits	39	44
Regulatory liabilities	29	52
Property taxes	—	128
Other	109	94
	1,913	1,750
TOTAL LIABILITIES	2,295	2,400
COMMON STOCKHOLDER'S EQUITY:		
Common stock, without par value, 175,000,000 shares authorized - 60 shares outstanding	1,028	1,025
Accumulated other comprehensive loss	(8)	(8)
Retained earnings	229	102
TOTAL COMMON STOCKHOLDER'S EQUITY	1,249	1,119
TOTAL LIABILITIES AND COMMON STOCKHOLDER'S EQUITY	\$ 3,544	\$ 3,519

OHIO EDISON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
UNAUDITED

<i>(In millions)</i>	For the Nine Months Ended September 30,	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 127	\$ 76
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation, amortization and impairments	100	88
Charges associated with increase in ARO	—	27
Deferred income taxes and investment tax credits, net	4	7
Employee benefit costs, net	(5)	(7)
Changes in current assets and liabilities-		
Receivables	(6)	(20)
Prepaid taxes and other current assets	—	—
Accounts payable	(4)	—
Accrued taxes	(14)	(26)
Accrued interest	—	(5)
Other current liabilities	—	(26)
Collateral, net	2	13
Employee benefit plan funding and related payments	(2)	(244)
Other	10	19
Net cash provided from (used for) operating activities	212	(98)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(199)	(145)
Asset removal costs	(18)	(16)
Proceeds from transfer of Penn	—	289
Other	(1)	(5)
Net cash provided from (used for) investing activities	(218)	123
CASH FLOWS FROM FINANCING ACTIVITIES:		
New financing-		
Long-term debt	300	—
Short-term borrowings - affiliated companies, net	—	231
Redemptions and repayments-		
Long-term debt	(9)	(8)
Short-term borrowings - affiliated companies, net	(36)	—
Short-term borrowings - other, net	(250)	—
Common stock dividend payments	—	(250)
Other	(2)	(1)
Net cash provided from (used for) financing activities	3	(28)
Net change in cash, cash equivalents, and restricted cash	(3)	(3)
Cash, cash equivalents, and restricted cash at beginning of period	7	7
Cash, cash equivalents, and restricted cash at end of period	\$ 4	\$ 4
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	\$ 7	\$ 6