

ALLEGHENY GENERATING COMPANY
UNAUDITED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025

ALLEGHENY GENERATING COMPANY
STATEMENTS OF INCOME
Unaudited

<i>(In thousands)</i>	For the Three Months Ended March 31,	
	2026	2025
REVENUES	\$ 4,913	\$ 4,931
OPERATING EXPENSES:		
Other operating expenses	1,834	2,017
Provision for depreciation	1,362	1,330
General taxes	298	292
Total operating expenses	3,494	3,639
OPERATING INCOME	1,419	1,292
OTHER INCOME (EXPENSE):		
Miscellaneous income, net	177	274
Interest expense	(570)	(568)
Total other expense	(393)	(294)
INCOME BEFORE INCOME TAX BENEFITS	1,026	998
INCOME TAX BENEFITS	(285)	(187)
NET INCOME	\$ 1,311	\$ 1,185

ALLEGHENY GENERATING COMPANY
BALANCE SHEETS
Unaudited

<i>(In thousands, except share amounts)</i>	March 31, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 20,000	\$ 20,000
Receivables -		
Affiliated companies	3,384	3,622
Other	8	4
Materials and supplies, at average cost	2,958	2,643
Prepaid taxes and other	798	866
	<u>27,148</u>	<u>27,135</u>
PROPERTY, PLANT AND EQUIPMENT:		
In service	208,223	208,075
Less — Accumulated provision for depreciation	74,126	72,765
	<u>134,097</u>	<u>135,310</u>
Construction work in progress	6,718	6,328
	<u>140,815</u>	<u>141,638</u>
TOTAL ASSETS	<u>\$ 167,963</u>	<u>\$ 168,773</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Short-term borrowings - affiliated companies	\$ 1,385	\$ 3,566
Accounts payable -		
Affiliated companies	1,717	1,776
Other	807	886
Accrued taxes	1,516	1,329
Accrued interest	658	99
Other	225	116
	<u>6,308</u>	<u>7,772</u>
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	49,879	49,870
Accumulated deferred income taxes, net	18,083	18,079
Accumulated deferred investment tax credits	10,543	10,873
Regulatory liabilities	26,245	26,585
Other	22	22
	<u>104,772</u>	<u>105,429</u>
TOTAL LIABILITIES	<u>111,080</u>	<u>113,201</u>
COMMON STOCKHOLDER'S EQUITY:		
Common stock, \$1 par value, 5,000 shares authorized - 451 shares outstanding	1	1
Other paid-in capital	43,241	43,241
Retained earnings	13,641	12,330
TOTAL COMMON STOCKHOLDER'S EQUITY	<u>56,883</u>	<u>55,572</u>
TOTAL LIABILITIES AND COMMON STOCKHOLDER'S EQUITY	<u>\$ 167,963</u>	<u>\$ 168,773</u>

ALLEGHENY GENERATING COMPANY
STATEMENTS OF CASH FLOWS
Unaudited

<i>(In thousands)</i>	For the Three Months Ended March 31,	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 1,311	\$ 1,185
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	1,371	1,330
Deferred income taxes and investment tax credits, net	(666)	(723)
Changes in current assets and liabilities-		
Receivables	234	(112)
Materials and supplies	(315)	(114)
Prepaid taxes and other current assets	68	96
Accounts payable	134	958
Accrued taxes	187	347
Accrued interest	559	559
Other current liabilities	108	107
Other	—	9
Net cash provided from operating activities	<u>2,991</u>	<u>3,642</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(810)	(805)
Notes receivable from associated companies, net	—	(2,837)
Net cash used for investing activities	<u>(810)</u>	<u>(3,642)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Redemptions and repayments-		
Short-term borrowings - affiliated companies, net	(2,181)	—
Net cash used for financing activities	<u>(2,181)</u>	<u>—</u>
Net change in cash, cash equivalents, and restricted cash	—	—
Cash, cash equivalents, and restricted cash at beginning of period	20,000	—
Cash, cash equivalents, and restricted cash at end of period	<u>\$ 20,000</u>	<u>\$ —</u>
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	\$ 100	\$ 158