

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY AND SUBSIDIARIES**  
**UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025**

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME**  
Unaudited

<i>(In millions)</i>	For the Three Months Ended March 31,	
	2026	2025
<b>REVENUES:</b>		
Revenues - non-affiliates	\$ 1,224	\$ 1,072
Revenues - affiliates	5	5
Gross receipts tax collections	77	67
Total revenues	1,306	1,144
<b>OPERATING EXPENSES:</b>		
Purchased power	602	494
Other operating expenses <sup>(1)</sup>	294	258
Provision for depreciation	85	79
Amortization (deferral) of regulatory assets, net	(11)	1
General taxes	85	75
Total operating expenses	1,055	907
<b>OPERATING INCOME</b>	251	237
<b>OTHER INCOME (EXPENSE):</b>		
Interest income - affiliates	6	5
Miscellaneous income, net	15	14
Interest expense - non-affiliates	(50)	(48)
Interest expense - affiliates	(7)	(5)
Capitalized financing costs	5	3
Total other expense	(31)	(31)
<b>INCOME BEFORE INCOME TAXES</b>	220	206
<b>INCOME TAXES</b>	50	49
<b>NET INCOME</b>	\$ 170	\$ 157
<b>COMPREHENSIVE INCOME</b>	\$ 170	\$ 157

<sup>(1)</sup> Includes affiliated operating expenses of \$30 million and \$37 million for the three months ended 2026 and 2025, respectively.

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
Unaudited

<i>(In millions, except share amounts)</i>	March 31, 2026	December 31, 2025
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Receivables -		
Customers	\$ 757	\$ 751
Less — Allowance for uncollectible customer receivables	27	30
	730	721
Affiliated companies	41	42
Other, net of allowance for uncollectible accounts of \$1 in 2026	63	63
Prepaid taxes and other	187	29
	1,021	855
<b>PROPERTY, PLANT AND EQUIPMENT:</b>		
In service	12,113	11,969
Less — Accumulated provision for depreciation	3,372	3,318
	8,741	8,651
Construction work in progress	358	311
	9,099	8,962
<b>DEFERRED CHARGES AND OTHER ASSETS:</b>		
Goodwill	962	962
Regulatory assets	157	109
Investments	14	14
Prepaid pension and OPEB costs	150	142
Other	150	148
	1,433	1,375
<b>TOTAL ASSETS</b>	<b>\$ 11,553</b>	<b>\$ 11,192</b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Currently payable long-term debt	\$ —	\$ 300
Short-term borrowings - affiliated companies	45	328
Accounts payable -		
Affiliated companies	17	14
Other	301	340
Accrued taxes	37	52
Accrued interest	46	44
Customer deposits	133	131
Other	99	102
	678	1,311
<b>NONCURRENT LIABILITIES:</b>		
Long-term debt and other long-term obligations	4,279	3,434
Accumulated deferred income taxes, net	1,739	1,703
Retirement benefits	9	9
Other	314	308
	6,341	5,454
<b>TOTAL LIABILITIES</b>	<b>7,019</b>	<b>6,765</b>
<b>COMMON STOCKHOLDER'S EQUITY:</b>		
Common stock and other paid-in capital, \$25 subscription price, 1,000 shares authorized, 1,000 shares outstanding	2,635	2,633
Accumulated other comprehensive loss	(8)	(8)
Retained earnings	1,907	1,802
<b>TOTAL COMMON STOCKHOLDER'S EQUITY</b>	<b>4,534</b>	<b>4,427</b>
<b>TOTAL LIABILITIES AND COMMON STOCKHOLDER'S EQUITY</b>	<b>\$ 11,553</b>	<b>\$ 11,192</b>

**FIRSTENERGY PENNSYLVANIA ELECTRIC COMPANY AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
Unaudited

<i>(In millions)</i>	For the Three Months Ended March 31,	
	2026	2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 170	\$ 157
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	75	81
Deferred income taxes and investment tax credits, net	24	18
Employee benefit costs, net	(8)	(7)
Change in current assets and liabilities -		
Receivables	(8)	(120)
Prepaid taxes and other current assets	(158)	(143)
Accounts payable	(25)	(66)
Accrued taxes	(15)	18
Accrued interest	2	1
Customer deposits	2	3
Other current liabilities	(8)	(12)
Collateral, net	6	12
Employee benefit plan funding and related payments	(1)	(2)
Other	6	(7)
Net cash provided from (used for) operating activities	62	(67)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Capital investments	(232)	(153)
Loans to affiliated companies, net	—	5
Asset removal costs	(26)	(17)
Net cash used for investing activities	(258)	(165)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
New financing-		
Long-term debt	850	—
Short-term borrowings-		
Affiliated companies, net	—	187
Other, net	—	200
Redemptions and repayments-		
Long-term debt	(300)	—
Short-term borrowings - affiliated companies, net	(283)	—
Common stock dividend payments	(65)	(85)
Other	(6)	—
Net cash provided from financing activities	196	302
Net change in cash, cash equivalents, and restricted cash	—	70
Cash, cash equivalents, and restricted cash at beginning of period	—	—
Cash, cash equivalents, and restricted cash at end of period	\$ —	\$ 70
<b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>		
Significant non-cash transactions:		
Accrued capital investments	\$ 75	\$ 31