

OHIO EDISON COMPANY AND SUBSIDIARIES
UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2026 AND 2025

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

<i>(In millions)</i>	For the Three Months Ended March 31,	
	2026	2025
REVENUES:		
Electric sales	\$ 323	\$ 363
Excise and gross receipts tax collections	24	24
Total revenues	347	387
OPERATING EXPENSES:		
Purchased power	92	67
Other operating expenses	207	177
Provision for depreciation	36	36
Deferral of regulatory assets, net	(115)	(14)
General taxes	60	57
Total operating expenses	280	323
OPERATING INCOME	67	64
OTHER INCOME (EXPENSE):		
Miscellaneous income, net	5	5
Interest expense	(23)	(23)
Capitalized financing costs	3	2
Total other expense	(15)	(16)
INCOME BEFORE INCOME TAXES	52	48
INCOME TAXES	8	8
NET INCOME	\$ 44	\$ 40
COMPREHENSIVE INCOME	\$ 44	\$ 40

OHIO EDISON COMPANY AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
Unaudited

<i>(In millions, except share amounts)</i>	March 31, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Restricted cash	\$ 3	\$ 6
Receivables -		
Customers	141	173
Less — Allowance for uncollectible customer receivables	6	7
	135	166
Affiliated companies	94	93
Other, net of allowance for uncollectible accounts of \$6 in 2026 and \$4 in 2025	27	28
Notes receivable from affiliated companies	283	11
Prepaid taxes and other	4	6
	546	310
PROPERTY, PLANT AND EQUIPMENT:		
In service	4,597	4,520
Less — Accumulated provision for depreciation	1,844	1,818
	2,753	2,702
Construction work in progress	194	204
	2,947	2,906
INVESTMENTS AND OTHER NONCURRENT ASSETS:		
Regulatory assets	7	—
Property taxes	76	114
Investments	85	86
Other	87	81
	255	281
TOTAL ASSETS	\$ 3,748	\$ 3,497
LIABILITIES AND COMMON STOCKHOLDER'S EQUITY		
CURRENT LIABILITIES:		
Currently payable long-term debt	\$ 9	\$ 9
Short-term borrowings -		
Affiliated companies	—	38
Other	260	—
Accounts payable -		
Affiliated companies	15	19
Other	68	56
Accrued taxes	137	131
Accrued interest	24	26
Other	80	83
	593	362
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	1,285	1,289
Accumulated deferred income taxes, net	389	377
Asset retirement obligations	33	33
Retirement benefits	19	20
Regulatory liabilities	—	119
Property taxes	66	137
Other	106	98
	1,898	2,073
TOTAL LIABILITIES	2,491	2,435
COMMON STOCKHOLDER'S EQUITY:		
Common stock, without par value, 175,000,000 shares authorized - 60 shares outstanding	1,180	1,029
Accumulated other comprehensive loss	(8)	(8)
Retained earnings	85	41
TOTAL COMMON STOCKHOLDER'S EQUITY	1,257	1,062
TOTAL LIABILITIES AND COMMON STOCKHOLDER'S EQUITY	\$ 3,748	\$ 3,497

OHIO EDISON COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
Unaudited

<i>(In millions)</i>	For the Three Months Ended March 31,	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	\$ 44	\$ 40
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	(10)	22
Deferred income taxes and investment tax credits, net	9	—
Employee benefit costs, net	(2)	(2)
Changes in current assets and liabilities-		
Receivables	31	(4)
Prepaid taxes and other current assets	2	2
Accounts payable	—	(5)
Accrued taxes	(27)	(26)
Accrued interest	(1)	(5)
Ohio settlement customer restitution and refunds	(71)	—
Other current liabilities	(8)	(4)
Collateral, net	1	2
Employee benefit plan funding and related payments	(1)	(1)
Other	4	4
Net cash provided from (used for) operating activities	<u>(29)</u>	<u>23</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(63)	(53)
Loans to affiliated companies, net	(272)	—
Asset removal costs	(8)	(5)
Other	1	—
Net cash used for investing activities	<u>(342)</u>	<u>(58)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
New financing-		
Short-term borrowings - other, net	260	—
Short-term borrowings - affiliated companies, net	—	36
Redemptions and repayments-		
Long-term debt	(4)	(4)
Short-term borrowings - affiliated companies, net	(38)	—
Equity contribution from parent	150	—
Net cash provided from financing activities	<u>368</u>	<u>32</u>
Net change in cash, cash equivalents, and restricted cash	(3)	(3)
Cash, cash equivalents, and restricted cash at beginning of period	6	7
Cash, cash equivalents, and restricted cash at end of period	<u>\$ 3</u>	<u>\$ 4</u>
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	\$ 17	\$ 9