ALLEGHENY GENERATING COMPANY

UNAUDITED FINANCIAL STATEMENTS

FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2026 AND 2025

ALLEGHENY GENERATING COMPANY
STATEMENTS OF INCOME
Unaudited

(In thousands)	For the Three Months Ended June 30, 2026	For the Three Months Ended June 30, 2025	For the Six Months Ended June 30, 2026	For the Six Months Ended June 30, 2025
REVENUES	$ 5,060	$ 5,041	$ 9,973	$ 9,972
OPERATING EXPENSES:				
Other operating expenses	1,996	1,976	3,830	3,993
Provision for depreciation	1,365	1,352	2,727	2,682
General taxes	293	299	591	591
Total operating expenses	3,654	3,627	7,148	7,266
OPERATING INCOME	1,406	1,414	2,825	2,706
OTHER INCOME (EXPENSE):				
Miscellaneous income, net	220	221	397	495
Interest expense	(568)	(568)	(1,138)	(1,136)
Total other expense	(348)	(347)	(741)	(641)
INCOME BEFORE INCOME TAX BENEFITS	1,058	1,067	2,084	2,065
INCOME TAX BENEFITS	(209)	(200)	(494)	(387)
NET INCOME	$ 1,267	$ 1,267	$ 2,578	$ 2,452

ALLEGHENY GENERATING COMPANY
BALANCE SHEETS
Unaudited

(In thousands, except share amounts)	June 30, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 22,000	$ 20,000
Receivables -		
Affiliated companies	1,640	3,622
Other	2	4
Materials and supplies, at average cost	3,353	2,643
Prepaid taxes and other	789	866
	27,784	27,135
PROPERTY, PLANT AND EQUIPMENT:		
In service	208,466	208,075
Less — Accumulated provision for depreciation	75,490	72,765
	132,976	135,310
Construction work in progress	7,552	6,328
	140,528	141,638
TOTAL ASSETS	$ 168,312	$ 168,773
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Short-term borrowings - affiliated companies	$ 2,063	$ 3,566
Accounts payable -		
Affiliated companies	692	1,776
Other	679	886
Accrued taxes	2,172	1,329
Accrued interest	99	99
Other	348	116
	6,053	7,772
NONCURRENT LIABILITIES:		
Long-term debt and other long-term obligations	49,889	49,870
Accumulated deferred income taxes, net	18,079	18,079
Accumulated deferred investment tax credits	10,213	10,873
Regulatory liabilities	25,905	26,585
Other	23	22
	104,109	105,429
TOTAL LIABILITIES	110,162	113,201
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	14,908	12,330
TOTAL COMMON STOCKHOLDER'S EQUITY	58,150	55,572
TOTAL LIABILITIES AND COMMON STOCKHOLDER'S EQUITY	$ 168,312	$ 168,773

ALLEGHENY GENERATING COMPANY
STATEMENTS OF CASH FLOWS
Unaudited

	For the Six Months Ended June 30,	
(In thousands)	**2026**	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 2,578	$ 2,452
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation and amortization	2,746	2,701
Deferred income taxes and investment tax credits, net	(1,340)	(1,458)
Changes in current assets and liabilities-		
Receivables	1,984	(321)
Materials and supplies	(710)	(117)
Prepaid taxes and other current assets	77	89
Accounts payable	(1,055)	1,282
Accrued taxes	843	157
Other current liabilities	232	194
Net cash provided from operating activities	5,355	4,979
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital investments	(1,852)	(1,694)
Notes receivable from associated companies, net	—	(3,285)
Net cash used for investing activities	(1,852)	(4,979)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Redemptions and repayments-		
Short-term borrowings - affiliated companies, net	(1,503)	—
Net cash used for financing activities	(1,503)	—
Net change in cash, cash equivalents, and restricted cash	2,000	—
Cash, cash equivalents, and restricted cash at beginning of period	20,000	—
Cash, cash equivalents, and restricted cash at end of period	$ 22,000	$ —
SUPPLEMENTAL CASH FLOW INFORMATION:		
Significant non-cash transactions:		
Accrued capital investments	$ 135	$ 295