

**JERSEY CENTRAL POWER & LIGHT COMPANY AND SUBSIDIARIES**  
**UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2022 AND 2021**

**JERSEY CENTRAL POWER & LIGHT COMPANY AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**(UNAUDITED)**

<i>(In millions)</i>	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2022	2021	2022	2021
<b>REVENUES</b>	\$ 662	\$ 565	\$ 1,593	\$ 1,399
<b>OPERATING EXPENSES:</b>				
Purchased power	326	296	772	720
Other operating expenses	210	139	466	345
Provision for depreciation	50	47	154	138
Amortization (deferral) of regulatory assets, net	1	(37)	18	49
General taxes	5	4	16	15
Gain on sale of Yards Creek	—	—	—	(109)
Total operating expenses	592	449	1,426	1,158
<b>OPERATING INCOME</b>	70	116	167	241
<b>OTHER INCOME (EXPENSE):</b>				
Miscellaneous income, net	16	20	44	47
Interest expense	(27)	(26)	(79)	(77)
Capitalized financing costs	5	2	11	7
Total other expense	(6)	(4)	(24)	(23)
<b>INCOME BEFORE INCOME TAXES</b>	64	112	143	218
<b>INCOME TAXES</b>	15	29	32	55
<b>NET INCOME</b>	\$ 49	\$ 83	\$ 111	\$ 163
<b>COMPREHENSIVE INCOME</b>	\$ 49	\$ 83	\$ 111	\$ 163

**JERSEY CENTRAL POWER & LIGHT COMPANY AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
**(UNAUDITED)**

<i>(In millions, except share amounts)</i>	<b>September 30, 2022</b>	<b>December 31, 2021</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 30	\$ 170
Receivables-		
Customers	287	257
Less — Allowance for uncollectible customer receivables	20	20
	267	237
Affiliated companies	55	39
Other, net of allowance for uncollectible accounts of \$6 in 2022 and 2021	33	31
Notes receivable from associated companies	35	—
Prepaid taxes and other	45	26
	465	503
<b>UTILITY PLANT:</b>		
In service	7,779	7,685
Less — Accumulated provision for depreciation	2,265	2,212
	5,514	5,473
Construction work in progress	327	251
	5,841	5,724
<b>INVESTMENTS AND OTHER NONCURRENT ASSETS:</b>		
Goodwill	1,811	1,811
Investments	263	284
Other	89	94
	2,163	2,189
	<u>\$ 8,469</u>	<u>\$ 8,416</u>
<b>LIABILITIES AND CAPITALIZATION</b>		
<b>CURRENT LIABILITIES:</b>		
Currently payable long-term debt	\$ 1	\$ 1
Short-term borrowings - affiliated companies	—	72
Accounts payable		
Affiliated companies	1	1
Other	137	146
Accrued compensation and benefits	38	43
Customer deposits	36	37
Accrued taxes	6	26
Accrued interest	30	27
Collateral	119	38
Other	16	20
	384	411
<b>CAPITALIZATION:</b>		
Common stockholder's equity-		
Common stock, \$10 par value, authorized 16,000,000 shares - 13,628,447 shares outstanding	136	136
Other paid-in capital	2,741	2,727
Accumulated other comprehensive loss	(5)	(5)
Retained earnings	1,106	1,050
Total common stockholder's equity	3,978	3,908
Long-term debt and other long-term obligations	2,147	2,147
	6,125	6,055
<b>NONCURRENT LIABILITIES:</b>		
Accumulated deferred income taxes	922	874
Nuclear fuel disposal costs	210	209
Retirement benefits	124	155
Regulatory liabilities	176	187
Other	528	525
	1,960	1,950
	<u>\$ 8,469</u>	<u>\$ 8,416</u>

**JERSEY CENTRAL POWER & LIGHT COMPANY AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**

<i>(In millions)</i>	For the Nine Months Ended September 30,	
	2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 111	\$ 163
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation, amortization and impairments	234	194
Transmission revenue collections, net	20	20
Deferred income taxes and investment tax credits, net	31	50
Gain on sale of Yards Creek	—	(109)
Nuclear decommissioning trust income	7	8
Retirement benefits, net of payments	(43)	(43)
Changes in current assets and liabilities-		
Receivables	(38)	(51)
Prepaid taxes and other current assets	(19)	(16)
Accounts payable	(9)	(20)
Accrued taxes	(20)	—
Accrued interest	3	7
Accrued compensation and benefits	(6)	(5)
Customer deposits	(1)	(5)
Other current liabilities	(7)	(9)
Collateral, net	81	31
Other	17	(13)
Net cash provided from operating activities	361	202
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
New financing-		
Long-term debt	—	500
Short-term borrowings - affiliated companies, net	—	34
Redemptions and repayments-		
Long-term debt	—	(9)
Short-term borrowings, net	(72)	(450)
Common stock dividend payments	(55)	(70)
Other	—	(7)
Net cash used for financing activities	(127)	(2)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Property additions	(289)	(263)
Proceeds from sale of Yards Creek	—	155
Loans to affiliated companies, net	(35)	38
Sales of investment securities held in trusts	31	29
Purchases of investment securities held in trusts	(40)	(37)
Asset removal costs	(24)	(27)
Other	(17)	(1)
Net cash used for investing activities	(374)	(106)
Net change in cash, cash equivalents, and restricted cash	(140)	94
Cash, cash equivalents, and restricted cash at beginning of period	170	6
Cash, cash equivalents, and restricted cash at end of period	\$ 30	\$ 100