

**JERSEY CENTRAL POWER & LIGHT COMPANY**  
**UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2023 AND 2022**

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

<i>(In millions)</i>	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2023	2022	2023	2022
<b>REVENUES</b>	\$ 447	\$ 445	\$ 896	\$ 931
<b>OPERATING EXPENSES:</b>				
Purchased power	220	217	465	446
Other operating expenses	138	125	255	256
Provision for depreciation	57	54	114	104
Amortization (deferral) of regulatory assets, net	(16)	(11)	(35)	17
General taxes	5	6	11	11
Total operating expenses	404	391	810	834
<b>OPERATING INCOME</b>	43	54	86	97
<b>OTHER INCOME (EXPENSE):</b>				
Miscellaneous income, net	10	13	20	28
Pension and OPEB mark-to-market adjustment	11	—	11	—
Interest expense	(30)	(26)	(59)	(52)
Capitalized financing costs	5	3	8	6
Total other expense	(4)	(10)	(20)	(18)
<b>INCOME BEFORE INCOME TAXES</b>	39	44	66	79
<b>INCOME TAXES</b>	10	9	17	17
<b>NET INCOME</b>	\$ 29	\$ 35	\$ 49	\$ 62
<b>COMPREHENSIVE INCOME</b>	\$ 29	\$ 35	\$ 49	\$ 62

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

<i>(In millions, except share amounts)</i>	June 30, 2023	December 31, 2022
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Receivables-		
Customers	\$ 203	\$ 245
Less — Allowance for uncollectible customer receivables	16	21
	187	224
Affiliated companies	61	61
Other, net of allowance for uncollectible accounts of \$6 in 2023 and 2022	37	27
Prepaid taxes and other	85	33
	370	345
<b>PROPERTY, PLANT AND EQUIPMENT:</b>		
In service	8,063	7,881
Less — Accumulated provision for depreciation	2,349	2,289
	5,714	5,592
Construction work in progress	419	379
	6,133	5,971
<b>INVESTMENTS AND OTHER NONCURRENT ASSETS:</b>		
Goodwill	1,811	1,811
Investments	273	271
Prepaid pension and OPEB costs	157	144
Other	94	90
	2,335	2,316
<b>TOTAL ASSETS</b>	<b>\$ 8,838</b>	<b>\$ 8,632</b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Currently payable long-term debt	\$ 501	\$ 1
Short-term borrowings - affiliated companies	248	65
Accounts payable		
Affiliated companies	1	1
Other	195	160
Accrued compensation and benefits	33	39
Customer deposits	37	37
Accrued taxes	8	3
Accrued interest	27	26
Collateral	5	37
Other	29	26
	1,084	395
<b>NONCURRENT LIABILITIES:</b>		
Long-term debt and other long-term obligations	1,648	2,147
Accumulated deferred income taxes, net	924	898
Nuclear fuel disposal costs	217	212
Retirement benefits	61	74
Regulatory liabilities	135	194
Other	751	745
	3,736	4,270
<b>TOTAL LIABILITIES</b>	<b>4,820</b>	<b>4,665</b>
<b>EQUITY:</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	2,744	2,742
Accumulated other comprehensive loss	(5)	(5)
Retained earnings	1,143	1,094
<b>TOTAL EQUITY</b>	<b>4,018</b>	<b>3,967</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 8,838</b>	<b>\$ 8,632</b>

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

<i>(In millions)</i>	For the Six Months Ended June 30,	
	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net income	\$ 49	\$ 62
Adjustments to reconcile net income to net cash from operating activities-		
Depreciation, amortization and impairments	74	121
Transmission revenue collections, net	(4)	1
Deferred income taxes and investment tax credits, net	20	14
Retirement benefits, net of payments	(22)	(30)
Pension and OPEB mark-to-market adjustment	(11)	—
Changes in current assets and liabilities-		
Receivables	27	—
Prepaid taxes and other current assets	(52)	(48)
Accounts payable	35	58
Accrued taxes	5	8
Accrued interest	1	—
Accrued compensation and benefits	(9)	(6)
Other current liabilities	3	(11)
Collateral, net	(32)	126
Other	26	24
Net cash provided from operating activities	110	319
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Capital investments	(271)	(195)
Sales of investment securities held in trusts	18	16
Purchases of investment securities held in trusts	(24)	(22)
Asset removal costs	(16)	(15)
Net cash used for investing activities	(293)	(216)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
New financing-		
Short-term borrowings - affiliated companies, net	183	12
Common stock dividend payments	—	(35)
Net cash provided from (used for) financing activities	183	(23)
Net change in cash, cash equivalents, and restricted cash	—	80
Cash, cash equivalents, and restricted cash at beginning of period	—	170
Cash, cash equivalents, and restricted cash at end of period	\$ —	\$ 250
<b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>		
Significant non-cash transactions:		
Accrued capital investments	\$ 31	\$ 19