

**OGE ENERGY CORP.**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
**(Unaudited)**

| <i>(In millions, except per share data)</i>            | <b>Three Months Ended March 31,</b> |             |
|--|-------------------------------------|-------------|
|  | <b>2023</b>                         | <b>2022</b> |
| <b>OPERATING REVENUES</b>                              |                                     |             |
| Revenues from contracts with customers                 | \$ 544.6                            | \$ 578.1    |
| Other revenues   | 12.6                                | 11.2        |
| Operating revenues                                     | 557.2                               | 589.3       |
| FUEL, PURCHASED POWER AND DIRECT TRANSMISSION EXPENSE  | 200.6                               | 255.7       |
| <b>OPERATING EXPENSES</b>                              |                                     |             |
| Other operation and maintenance                        | 130.4                               | 115.0       |
| Depreciation and amortization                          | 121.2                               | 107.4       |
| Taxes other than income                                | 28.5                                | 28.1        |
| Operating expenses                                     | 280.1                               | 250.5       |
| OPERATING INCOME                                       | 76.5                                | 83.1        |
| <b>OTHER INCOME (EXPENSE)</b>                          |                                     |             |
| Allowance for equity funds used during construction    | 4.5                                 | 1.3         |
| Other net periodic benefit income (expense)            | 1.5                                 | (9.4)       |
| Gain on equity securities                              | —                                   | 282.3       |
| Other income   | 16.9                                | 22.6        |
| Other expense  | (6.5)                               | (5.2)       |
| Net other income                                       | 16.4                                | 291.6       |
| <b>INTEREST EXPENSE</b>                                |                                     |             |
| Interest on long-term debt                             | 48.1                                | 39.4        |
| Allowance for borrowed funds used during construction  | (2.1)                               | (1.2)       |
| Interest on short-term debt and other interest charges | 1.8                                 | 1.9         |
| Interest expense                                       | 47.8                                | 40.1        |
| INCOME BEFORE TAXES                                    | 45.1                                | 334.6       |
| INCOME TAX EXPENSE                                     | 6.8                                 | 55.1        |
| NET INCOME   | \$ 38.3                             | \$ 279.5    |
| BASIC AVERAGE COMMON SHARES OUTSTANDING                | 200.2                               | 200.2       |
| DILUTED AVERAGE COMMON SHARES OUTSTANDING              | 200.8                               | 200.6       |
| BASIC EARNINGS PER AVERAGE COMMON SHARE                | \$ 0.19                             | \$ 1.40     |
| DILUTED EARNINGS PER AVERAGE COMMON SHARE              | \$ 0.19                             | \$ 1.39     |

**OKLAHOMA GAS AND ELECTRIC COMPANY**  
**CONDENSED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME**  
**(Unaudited)**

| <i>(In millions)</i>   | <b>Three Months Ended March 31,</b> |             |
|--|-------------------------------------|-------------|
|  | <b>2023</b>                         | <b>2022</b> |
| <b>OPERATING REVENUES</b>                                    |                                     |             |
| Revenues from contracts with customers                       | <b>\$ 544.6</b>                     | \$ 578.1    |
| Other revenues   | <b>12.6</b>                         | 11.2        |
| Operating revenues   | <b>557.2</b>                        | 589.3       |
| <b>FUEL, PURCHASED POWER AND DIRECT TRANSMISSION EXPENSE</b> | <b>200.6</b>                        | 255.7       |
| <b>OPERATING EXPENSES</b>                                    |                                     |             |
| Other operation and maintenance                              | <b>131.5</b>                        | 115.5       |
| Depreciation and amortization                                | <b>121.2</b>                        | 107.4       |
| Taxes other than income                                      | <b>27.1</b>                         | 26.8        |
| Operating expenses   | <b>279.8</b>                        | 249.7       |
| <b>OPERATING INCOME</b>                                      | <b>76.8</b>                         | 83.9        |
| <b>OTHER INCOME (EXPENSE)</b>                                |                                     |             |
| Allowance for equity funds used during construction          | <b>4.5</b>                          | 1.3         |
| Other net periodic benefit income (expense)                  | <b>1.6</b>                          | (1.4)       |
| Other income   | <b>10.1</b>                         | 1.2         |
| Other expense  | <b>(0.9)</b>                        | (0.4)       |
| Net other income   | <b>15.3</b>                         | 0.7         |
| <b>INTEREST EXPENSE</b>                                      |                                     |             |
| Interest on long-term debt                                   | <b>46.5</b>                         | 38.5        |
| Allowance for borrowed funds used during construction        | <b>(2.1)</b>                        | (1.2)       |
| Interest on short-term debt and other interest charges       | <b>1.3</b>                          | 0.9         |
| Interest expense   | <b>45.7</b>                         | 38.2        |
| <b>INCOME BEFORE TAXES</b>                                   | <b>46.4</b>                         | 46.4        |
| <b>INCOME TAX EXPENSE</b>                                    | <b>6.6</b>                          | 7.4         |
| <b>NET INCOME</b>  | <b>\$ 39.8</b>                      | \$ 39.0     |
| Other comprehensive income, net of tax                       | —                                   | —           |
| <b>COMPREHENSIVE INCOME</b>                                  | <b>\$ 39.8</b>                      | \$ 39.0     |

**OKLAHOMA GAS AND ELECTRIC COMPANY**  
**FINANCIAL AND STATISTICAL DATA**

| <i>(Dollars in millions)</i>   | Three Months Ended |                 |
|--|--------------------|-----------------|
|  | March 31,          |                 |
|  | 2023               | 2022            |
| <b>Operating revenues by classification:</b>                               |                    |                 |
| Residential  | \$ 211.7           | \$ 231.7        |
| Commercial   | 138.4              | 131.5           |
| Industrial   | 52.9               | 58.7            |
| Oilfield   | 47.7               | 53.4            |
| Public authorities and street light  | 46.2               | 49.4            |
| System sales revenues  | 496.9              | 524.7           |
| Provision for tax refund   | 1.4                | (0.6)           |
| Integrated market  | 12.7               | 22.8            |
| Transmission   | 35.2               | 35.8            |
| Other  | 11.0               | 6.6             |
| <b>Total operating revenues</b>  | <b>\$ 557.2</b>    | <b>\$ 589.3</b> |
| <b>MWh sales by classification <i>(In millions)</i></b>                    |                    |                 |
| Residential  | 2.2                | 2.5             |
| Commercial   | 1.9                | 1.6             |
| Industrial   | 1.0                | 1.0             |
| Oilfield   | 1.1                | 1.0             |
| Public authorities and street light  | 0.7                | 0.7             |
| System sales   | 6.9                | 6.8             |
| Integrated market  | 0.1                | 0.3             |
| <b>Total sales</b>   | <b>7.0</b>         | <b>7.1</b>      |
| <b>Number of customers</b>   | <b>890,413</b>     | <b>882,499</b>  |
| <b>Weighted-average cost of energy per kilowatt-hour <i>(In cents)</i></b> |                    |                 |
| Natural gas  | 4.234              | 6.064           |
| Coal   | 3.380              | 2.752           |
| Total fuel   | 3.789              | 4.220           |
| Total fuel and purchased power   | 2.721              | 3.436           |
| <b>Degree days (A)</b>   |                    |                 |
| Heating - Actual   | 1,692              | 2,010           |
| Heating - Normal   | 1,887              | 1,887           |
| Cooling - Actual   | 6                  | 3               |
| Cooling - Normal   | 10                 | 10              |

(A) Degree days are calculated as follows: The high and low degrees of a particular day are added together and then averaged. If the calculated average is above 65 degrees, then the difference between the calculated average and 65 is expressed as cooling degree days, with each degree of difference equaling one cooling degree day. If the calculated average is below 65 degrees, then the difference between the calculated average and 65 is expressed as heating degree days, with each degree of difference equaling one heating degree day. The daily calculations are then totaled for the particular reporting period.