

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

<i>(In millions, except per share data)</i>	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
OPERATING REVENUES				
Revenues from contracts with customers	\$ 589.2	\$ 791.0	\$ 1,133.8	\$ 1,369.1
Other revenues	15.8	12.7	28.4	23.9
Operating revenues	605.0	803.7	1,162.2	1,393.0
FUEL, PURCHASED POWER AND DIRECT TRANSMISSION EXPENSE	181.8	393.3	382.4	649.0
OPERATING EXPENSES				
Other operation and maintenance	128.3	118.1	258.7	233.1
Depreciation and amortization	124.1	111.6	245.3	219.0
Taxes other than income	24.4	24.1	52.9	52.2
Operating expenses	276.8	253.8	556.9	504.3
OPERATING INCOME	146.4	156.6	222.9	239.7
OTHER INCOME (EXPENSE)				
Allowance for equity funds used during construction	5.1	0.9	9.6	2.2
Other net periodic benefit income (expense)	1.1	(2.7)	2.6	(12.1)
Gain (loss) on equity securities	—	(39.6)	—	242.7
Other income	12.7	21.9	29.6	44.5
Other expense	(4.4)	(8.4)	(10.9)	(13.6)
Net other income (expense)	14.5	(27.9)	30.9	263.7
INTEREST EXPENSE				
Interest on long-term debt	52.9	39.5	101.0	78.9
Allowance for borrowed funds used during construction	(1.3)	(0.9)	(3.4)	(2.1)
Interest on short-term debt and other interest charges	6.1	3.8	7.9	5.7
Interest expense	57.7	42.4	105.5	82.5
INCOME BEFORE TAXES	103.2	86.3	148.3	420.9
INCOME TAX EXPENSE	14.8	13.2	21.6	68.3
NET INCOME	\$ 88.4	\$ 73.1	\$ 126.7	\$ 352.6
BASIC AVERAGE COMMON SHARES OUTSTANDING	200.3	200.2	200.3	200.2
DILUTED AVERAGE COMMON SHARES OUTSTANDING	200.8	200.7	200.8	200.6
BASIC EARNINGS PER AVERAGE COMMON SHARE	\$ 0.44	\$ 0.37	\$ 0.63	\$ 1.76
DILUTED EARNINGS PER AVERAGE COMMON SHARE	\$ 0.44	\$ 0.36	\$ 0.63	\$ 1.76

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

<i>(In millions)</i>	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
OPERATING REVENUES				
Revenues from contracts with customers	\$ 589.2	\$ 791.0	\$ 1,133.8	\$ 1,369.1
Other revenues	15.8	12.7	28.4	23.9
Operating revenues	605.0	803.7	1,162.2	1,393.0
FUEL, PURCHASED POWER AND DIRECT TRANSMISSION EXPENSE	181.8	393.3	382.4	649.0
OPERATING EXPENSES				
Other operation and maintenance	128.6	118.3	260.1	233.8
Depreciation and amortization	124.1	111.6	245.3	219.0
Taxes other than income	23.5	23.3	50.6	50.1
Operating expenses	276.2	253.2	556.0	502.9
OPERATING INCOME	147.0	157.2	223.8	241.1
OTHER INCOME (EXPENSE)				
Allowance for equity funds used during construction	5.1	0.9	9.6	2.2
Other net periodic benefit income (expense)	1.6	(1.8)	3.2	(3.2)
Other income	8.3	1.0	18.4	2.2
Other expense	(1.8)	(0.4)	(2.7)	(0.8)
Net other income	13.2	(0.3)	28.5	0.4
INTEREST EXPENSE				
Interest on long-term debt	51.6	38.6	98.1	77.1
Allowance for borrowed funds used during construction	(1.3)	(0.9)	(3.4)	(2.1)
Interest on short-term debt and other interest charges	1.8	2.1	3.1	3.0
Interest expense	52.1	39.8	97.8	78.0
INCOME BEFORE TAXES	108.1	117.1	154.5	163.5
INCOME TAX EXPENSE	16.2	16.4	22.8	23.8
NET INCOME	\$ 91.9	\$ 100.7	\$ 131.7	\$ 139.7
Other comprehensive income, net of tax	—	—	—	—
COMPREHENSIVE INCOME	\$ 91.9	\$ 100.7	\$ 131.7	\$ 139.7

OKLAHOMA GAS AND ELECTRIC COMPANY
FINANCIAL AND STATISTICAL DATA

<i>(Dollars in millions)</i>	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2023	2022	2023	2022
Operating revenues by classification:				
Residential	\$ 223.1	\$ 294.6	\$ 434.8	\$ 526.3
Commercial	161.0	197.7	299.4	329.2
Industrial	53.1	82.5	106.0	141.2
Oilfield	47.2	79.5	94.9	132.9
Public authorities and street light	54.0	72.6	100.2	122.0
System sales revenues	538.4	726.9	1,035.3	1,251.6
Provision for tax refund	0.6	(2.1)	2.0	(2.7)
Integrated market	18.8	43.0	31.5	65.8
Transmission	36.1	32.9	71.3	68.7
Other	11.1	3.0	22.1	9.6
Total operating revenues	\$ 605.0	\$ 803.7	\$ 1,162.2	\$ 1,393.0
MWh sales by classification (in millions)				
Residential	2.1	2.3	4.3	4.8
Commercial	2.1	1.9	4.0	3.5
Industrial	1.0	1.2	2.0	2.2
Oilfield	1.1	1.2	2.2	2.2
Public authorities and street light	0.7	0.7	1.4	1.4
System sales	7.0	7.3	13.9	14.1
Integrated market	0.3	0.2	0.4	0.5
Total sales	7.3	7.5	14.3	14.6
Number of customers	891,755	884,397	891,755	884,397
Weighted-average cost of energy per kilowatt-hour (in cents)				
Natural gas	2.619	7.613	3.187	6.928
Coal	3.500	3.302	3.450	2.968
Total fuel	2.663	5.821	3.082	5.008
Total fuel and purchased power	2.360	4.995	2.536	4.237
Degree days (A)				
Heating - Actual	234	210	1,926	2,220
Heating - Normal	249	249	2,136	2,136
Cooling - Actual	571	736	577	739
Cooling - Normal	553	553	563	563

(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.