Evergy, Inc.

Third Quarter 2026 Earnings

Released November 5, 2026

Contents	Page
Consolidated Statements of Income	1-2
Consolidated Balance Sheets	3-4
Consolidated Statements of Cash Flows	5
Earnings Variances	6-7
Supplemental Data	8-10
Capitalization	11
Utility Gross Margin and Adjusted Earnings (Non-GAAP)	12-13

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NOTE:
The Notes to the Unaudited Consolidated Financial Statements in Evergy's, Evergy Kansas Central's and Evergy Metro's combined Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information. The enclosed statements have been prepared for the purpose of providing information concerning Evergy, Evergy Kansas Central and Evergy Metro and not in connection with any sale, offer for sale, or solicitation to buy any securities.

EVERGY, INC.
Consolidated Statements of Income
(Unaudited)

Three Months Ended September 30	**2026**	2025	Change	% Change
		(millions, except per share amounts)		
REVENUES:				
Residential	**$ 882.1**	$ 733.9	$ 148.2	20.2
Commercial	**692.4**	598.8	93.6	15.6
Industrial	**188.5**	180.3	8.2	4.5
Other retail	**12.4**	12.7	(0.3)	(2.4)
Total electric retail	**1,775.4**	1,525.7	249.7	16.4
Wholesale	**99.4**	103.3	(3.9)	(3.8)
Transmission	**140.7**	128.9	11.8	9.2
Other	**81.1**	52.0	29.1	56.0
Total Revenues	**2,096.6**	1,809.9	286.7	15.8
OPERATING EXPENSES:				
Fuel and purchased power	**472.8**	393.1	79.7	20.3
SPP network transmission costs	**123.9**	110.7	13.2	11.9
Operating and maintenance	**279.5**	252.8	26.7	10.6
Depreciation and amortization	**302.5**	290.3	12.2	4.2
Taxes other than income tax	**109.4**	104.5	4.9	4.7
Total Operating Expenses	**1,288.1**	1,151.4	136.7	11.9
INCOME FROM OPERATIONS	**808.5**	658.5	150.0	22.8
OTHER INCOME (EXPENSE):				
Investment earnings	**0.3**	1.7	(1.4)	N/M
Other income	**29.4**	4.8	24.6	512.5
Other expense	**(10.2)**	(10.9)	0.7	6.4
Total Other Income (Expense), Net	**19.5**	(4.4)	23.9	N/M
Interest expense	**168.0**	152.0	16.0	10.5
INCOME BEFORE INCOME TAXES	**660.0**	502.1	157.9	31.4
Income tax expense	**47.5**	26.0	21.5	82.7
Equity in earnings of equity method investees, net of income taxes	**3.4**	1.9	1.5	78.9
NET INCOME	**615.9**	478.0	137.9	28.8
Less: Net income attributable to noncontrolling interests	**3.0**	3.0	—	—
NET INCOME ATTRIBUTABLE TO EVERGY, INC.	**$ 612.9**	$ 475.0	$ 137.9	29.0
BASIC AND DILUTED EARNINGS PER AVERAGE COMMON SHARE OUTSTANDING ATTRIBUTABLE TO EVERGY, INC. (See 10-Q Note 1)				
Basic earnings per common share	**$ 2.65**	$ 2.06	$ 0.59	28.6
Diluted earnings per common share	**$ 2.59**	$ 2.03	$ 0.56	27.6
AVERAGE COMMON SHARES OUTSTANDING				
Basic	**231.0**	230.5	0.5	0.2
Diluted	**236.8**	234.1	2.7	1.2
Effective income tax rate	**7.1 %**	5.1 %		

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

EVERGY, INC.

Consolidated Statements of Income

(Unaudited)

Year to Date September 30	**2026**	2025	Change	% Change
REVENUES:		(millions, except per share amounts)		
Residential	**$ 1,893.2**	$ 1,735.7	$ 157.5	9.1
Commercial	**1,639.6**	1,502.9	136.7	9.1
Industrial	**519.0**	485.8	33.2	6.8
Other retail	**36.0**	33.5	2.5	7.5
Total electric retail	**4,087.8**	3,757.9	329.9	8.8
Wholesale	**274.6**	243.1	31.5	13.0
Transmission	**408.8**	391.2	17.6	4.5
Other	**269.2**	229.2	40.0	17.5
Total Revenues	**5,040.4**	4,621.4	419.0	9.1
OPERATING EXPENSES:				
Fuel and purchased power	**1,161.3**	1,078.8	82.5	7.6
SPP network transmission costs	**352.3**	322.0	30.3	9.4
Operating and maintenance	**783.6**	739.9	43.7	5.9
Depreciation and amortization	**912.1**	866.8	45.3	5.2
Taxes other than income tax	**323.6**	320.0	3.6	1.1
Total Operating Expenses	**3,532.9**	3,327.5	205.4	6.2
INCOME FROM OPERATIONS	**1,507.5**	1,293.9	213.6	16.5
OTHER INCOME (EXPENSE):				
Investment earnings (loss)	**12.5**	(17.1)	29.6	N/M
Other income	**62.7**	31.5	31.2	99.0
Other expense	**(25.7)**	(29.2)	3.5	12.0
Total Other Income (Expense), Net	**49.5**	(14.8)	64.3	N/M
Interest expense	**508.4**	458.3	50.1	10.9
INCOME BEFORE INCOME TAXES	**1,048.6**	820.8	227.8	27.8
Income tax expense	**67.3**	45.6	21.7	47.6
Equity in earnings of equity method investees, net of income taxes	**7.3**	5.3	2.0	37.7
NET INCOME	**988.6**	780.5	208.1	26.7
Less: Net income attributable to noncontrolling interests	**9.2**	9.2	—	—
NET INCOME ATTRIBUTABLE TO EVERGY, INC.	**$ 979.4**	$ 771.3	$ 208.1	27.0
BASIC AND DILUTED EARNINGS PER AVERAGE COMMON SHARE OUTSTANDING ATTRIBUTABLE TO EVERGY, INC. (See 10-Q Note 1)				
Basic earnings per common share	**$ 4.24**	$ 3.35	$ 0.89	26.6
Diluted earnings per common share	**$ 4.14**	$ 3.31	$ 0.83	25.1
AVERAGE COMMON SHARES OUTSTANDING				
Basic	**230.9**	230.4	0.5	0.2
Diluted	**236.3**	233.0	3.3	1.4
Effective income tax rate	**6.4 %**	5.5 %		

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

EVERGY, INC.

Consolidated Balance Sheets

(Unaudited)

	September 30 2026	December 31 2025
ASSETS	(millions, except share amounts)	
CURRENT ASSETS:		
Cash and cash equivalents	**$ 18.7**	$ 19.8
Receivables, net of allowance for credit losses of $12.5 and $15.3, respectively	**549.9**	214.2
Accounts receivable pledged as collateral	**395.0**	402.0
Fuel inventory and supplies	**854.9**	828.9
Income taxes receivable	**13.0**	8.2
Regulatory assets, includes $17.3 and $16.7 related to variable interest entity, respectively	**261.8**	217.4
Prepaid expenses	**74.4**	77.9
Other	**97.7**	47.4
Total Current Assets	**2,265.4**	1,815.8
PROPERTY, PLANT AND EQUIPMENT, NET, includes $114.0 and $119.4 related to variable interest entity, respectively	**28,121.2**	26,301.5
OTHER ASSETS:		
Regulatory assets, includes $264.8 and $277.9 related to variable interest entity, respectively	**1,996.4**	1,885.3
Nuclear decommissioning trust	**1,084.9**	1,016.8
Goodwill	**2,336.6**	2,336.6
Other	**512.0**	592.5
Total Other Assets	**5,929.9**	5,831.2
TOTAL ASSETS	**$ 36,316.5**	$ 33,948.5

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

EVERGY, INC.

Consolidated Balance Sheets

(Unaudited)

	September 30 2026	December 31 2025
LIABILITIES AND EQUITY	(millions, except share amounts)	
CURRENT LIABILITIES:		
Current maturities of long-term debt, includes $17.5 and $17.0 related to variable interest entity, respectively	**$ 1,495.3**	$ 367.0
Notes payable and commercial paper	**780.9**	1,394.0
Collateralized note payable	**395.0**	402.0
Accounts payable	**708.5**	654.3
Accrued taxes	**388.3**	169.4
Accrued interest, includes $5.0 and $1.3 related to variable interest entity, respectively	**193.5**	158.3
Regulatory liabilities	**112.4**	141.6
Asset retirement obligations	**29.7**	34.2
Customer advances for construction	**252.8**	161.6
Other	**259.1**	213.5
Total Current Liabilities	**4,615.5**	3,695.9
LONG-TERM LIABILITIES:		
Long-term debt, net, includes $270.8 and $279.2 related to variable interest entity, respectively	**13,551.3**	13,039.2
Deferred income taxes	**2,044.9**	2,020.7
Unamortized investment tax credits	**152.1**	155.8
Regulatory liabilities	**2,920.5**	2,824.6
Pension and post-retirement liability	**245.2**	278.7
Asset retirement obligations	**1,344.4**	1,308.1
Other	**378.5**	357.7
Total Long-Term Liabilities	**20,636.9**	19,984.8
Commitments and Contingencies (See 10-Q Note 11)		
EQUITY:		
Evergy, Inc. Shareholders' Equity:		
Common stock - 600,000,000 shares authorized, without par value 234,482,240 and 230,262,674 shares issued, stated value	**7,556.3**	7,273.1
Retained earnings	**3,462.0**	2,966.2
Accumulated other comprehensive loss	**(9.9)**	(18.0)
Total Evergy, Inc. Shareholders' Equity	**11,008.4**	10,221.3
Noncontrolling Interests	**55.7**	46.5
Total Equity	**11,064.1**	10,267.8
TOTAL LIABILITIES AND EQUITY	**$ 36,316.5**	$ 33,948.5

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

EVERGY, INC.
Consolidated Statements of Cash Flows
(Unaudited)

Year to Date September 30	**2026**	2025
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES:	(millions)	
Net income	**$ 988.6**	$ 780.5
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	**912.1**	866.8
Amortization of nuclear fuel	**50.8**	46.8
Amortization of deferred refueling outage	**18.7**	12.5
Amortization of corporate-owned life insurance	**20.9**	20.6
Stock compensation	**19.2**	16.6
Net deferred income taxes and credits	**65.2**	53.3
Allowance for equity funds used during construction	**(36.1)**	(10.1)
Payments for asset retirement obligations	**(2.9)**	(10.7)
Equity in earnings of equity method investees, net of income taxes	**(7.3)**	(5.3)
Income from corporate-owned life insurance	**(24.4)**	(8.3)
(Gains) losses from investments in early-stage clean energy and energy solution companies	**(7.3)**	29.0
Losses on induced conversion of convertible notes	**10.3**	—
Other	**2.0**	1.1
Changes in working capital items:		
Accounts receivable	**(294.9)**	(96.1)
Accounts receivable pledged as collateral	**7.0**	(24.0)
Fuel inventory and supplies	**(25.7)**	50.7
Prepaid expenses and other current assets	**(59.2)**	18.2
Accounts payable	**(93.3)**	(184.4)
Accrued taxes	**214.0**	183.7
Other current liabilities	**(33.5)**	78.4
Changes in other assets	**(18.4)**	(10.9)
Changes in other liabilities	**(6.6)**	(97.2)
Cash Flows from Operating Activities	**1,699.2**	1,711.2
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES:		
Additions to property, plant and equipment	**(2,714.6)**	(1,932.4)
Purchase of securities - trusts	**(65.8)**	(83.8)
Sale of securities - trusts	**71.6**	79.1
Proceeds from nonrefundable contributions in aid of construction	**175.0**	—
Investment in corporate-owned life insurance	**(11.0)**	(14.8)
Proceeds from investment in corporate-owned life insurance	**56.5**	53.7
Other investing activities	**3.4**	(3.8)
Cash Flows used in Investing Activities	**(2,484.9)**	(1,902.0)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES:		
Short-term debt, net	**(620.2)**	23.1
Proceeds from term loan facility	**555.0**	—
Repayment of term loan facility	**(555.0)**	—
Collateralized short-term borrowings, net	**(7.0)**	24.0
Issuance of common stock	**322.2**	0.8
Proceeds from long-term debt	**2,308.1**	1,012.7
Retirements of long-term debt	**(747.4)**	(417.4)
Borrowings against cash surrender value of corporate-owned life insurance	**48.3**	47.2
Repayment of borrowings against cash surrender value of corporate-owned life insurance	**(43.3)**	(43.8)
Proceeds from refundable advances for construction	**27.5**	27.0
Cash dividends paid	**(473.1)**	(455.7)
Other financing activities	**(23.0)**	(13.4)
Cash Flows from Financing Activities	**792.1**	204.5
NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	**6.4**	13.7
CASH, CASH EQUIVALENTS AND RESTRICTED CASH:		
Beginning of period	**27.0**	29.9
End of period	**$ 33.4**	$ 43.6

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

Evergy, Inc.
Third Quarter 2026 vs. 2025

Earnings Variances

	Change (dollars in millions)		Change ($ per share)
2025 net income attributable to Evergy, Inc.	$ 475.0		$ 2.03
	Favorable/(Unfavorable)		
Utility gross margin[(a)]	193.8	A	0.83
Operating and maintenance	(26.7)	B	(0.11)
Depreciation and amortization	(12.2)	C	(0.05)
Taxes other than income tax	(4.9)		(0.02)
Other income (expense), net	23.9	D	0.09
Interest expense	(16.0)	E	(0.07)
Income tax expense	(21.5)	F	(0.09)
Equity in earnings of equity method investees, net of income taxes	1.5		0.01
Net income attributable to noncontrolling interests	—		—
Change in shares outstanding			(0.03)
2026 net income attributable to Evergy, Inc.	$ 612.9		$ 2.59

[(a)] Utility gross margin is a non-GAAP financial measure. See explanation of utility gross margin in the Utility Gross Margin (Non-GAAP) section below.

Major factors influencing the period to period change in EPS-- Favorable/(Unfavorable)

A	Due primarily to an increase driven by favorable weather, higher weather-normalized demand from commercial and residential customers, including a data center customer that began taking service in 2026, and higher demand from a large load industrial customer - $139.7M; an increase from new Evergy Kansas Central retail rates effective in October 2025 - $42.3M; and an increase in transmission revenue primarily due to updated transmission costs reflected in Evergy Kansas Central's Federal Energy Regulatory Commission (FERC) transmission formula rate (TFR) effective in January 2026 and Evergy Kansas Central's TFR settlement - $11.8M.
B	Due primarily to an increase in transmission and distribution operating and maintenance expenses primarily driven by higher vegetation management costs and contractor costs - ($6.8M); an increase in plant operating and maintenance expense at coal-fired generating facilities primarily due to higher maintenance costs at Iatan Station, La Cygne Station and Jeffrey Energy Center - ($4.5M); an increase in general and administrative labor and employee benefits expense primarily due to higher medical claims - ($3.7M); and an increase in regulatory commission expense primarily driven by higher Missouri regulatory assessment costs - ($2.6M).
C	Due primarily to capital additions - ($12.2M).
D	Due primarily to higher corporate-owned life insurance (COLI) proceeds in the third quarter of 2026 - $15.6M; and an increase in equity allowance for funds used during construction (AFUDC) primarily driven by higher average construction work in progress (CWIP) balances in the third quarter of 2026 - $9.0M.
E	Due primarily to issuances of long-term debt - ($27.7M); an increase in interest expense on short-term borrowings - ($5.3M); partially offset by a decrease due to the repayment of long-term debt - $9.2M; and a decrease due to higher debt AFUDC primarily at Evergy Missouri West driven by higher average CWIP balances in the third quarter of 2026 - $7.9M.
F	Due primarily to higher pre-tax income in the third quarter of 2026 - ($36.0M); partially offset by a decrease primarily due to higher equity AFUDC - $6.4M; a decrease primarily related to higher energy production income tax credits in the third quarter of 2026 - $4.6M; and a decrease primarily due to higher amortization of excess deferred income taxes (EDIT) - $4.2M.

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

Evergy, Inc.
Year to Date September 2026 vs. 2025

Earnings Variances

	Change (dollars in millions)		Change ($ per share)
2025 net income attributable to Evergy, Inc.	$ 771.3		$ 3.31
	Favorable/(Unfavorable)		
Utility gross margin[(a)]	306.2	A	1.31
Operating and maintenance	(43.7)	B	(0.19)
Depreciation and amortization	(45.3)	C	(0.19)
Taxes other than income tax	(3.6)		(0.02)
Other income (expense), net	64.3	D	0.28
Interest expense	(50.1)	E	(0.22)
Income tax expense	(21.7)	F	(0.09)
Equity in earnings of equity method investees, net of income taxes	2.0		0.01
Net income attributable to noncontrolling interests	—		—
Change in shares outstanding			(0.06)
2026 net income attributable to Evergy, Inc.	$ 979.4		$ 4.14

[(a)] Utility gross margin is a non-GAAP financial measure. See explanation of utility gross margin in the Utility Gross Margin (Non-GAAP) section below.

Major factors influencing the period to period change in EPS-- Favorable/(Unfavorable)

A	Due primarily to an increase driven by favorable weather, higher weather-normalized demand, including a data center customer that began taking service in 2026, and higher demand from a large load industrial customer - $165.1M; an increase from new Evergy Kansas Central retail rates effective in October 2025 - $108.0M; an increase in transmission revenue primarily due to updated transmission costs reflected in Evergy Kansas Central's FERC TFR effective in January 2026 and Evergy Kansas Central's TFR settlement - $17.6M; and an increase in revenue related to non-regulated energy marketing activity at Evergy Kansas Central - $15.5M.
B	Due primarily to an increase in transmission and distribution operating and maintenance expenses primarily driven by higher vegetation management costs and contractor costs - ($20.7M); an increase in general and administrative labor and employee benefits expense, primarily due to higher medical claims - ($7.9M); and an increase in regulatory commission expense primarily driven by higher Kansas and Missouri regulatory assessment costs - ($6.4M).
C	Due primarily to capital additions - ($45.3M).
D	Due primarily to an increase related to Evergy's non-regulated investments in early-stage clean energy and energy solution companies driven by unrealized losses and impairment losses in 2025 and net realized and unrealized gains in 2026 - $36.3M; an increase in equity AFUDC primarily driven by higher average CWIP balances in 2026 - $26.0M; and an increase due to higher COLI proceeds in 2026 - $16.8M; partially offset by income related to a commercial solar generation project completed in 2025 - ($11.6M).
E	Due primarily to issuances of long-term debt - ($65.7M); an increase in interest expense on short-term borrowings - ($18.2M) and an increase related to Evergy's repurchase of a portion of its Convertible Notes in 2026 - ($10.3M); partially offset by a decrease due to the repayment of long-term debt - $25.2M and a decrease due to higher debt AFUDC primarily at Evergy Missouri West driven by higher average CWIP balances in 2026 - $19.8M.
F	Due primarily to higher pre-tax income in 2026 - ($51.5M); higher equity AFUDC - ($10.5M); higher energy production income tax credits in 2026 - ($9.9M); and higher amortization of EDIT - ($5.8M).

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

Evergy, Inc.
Financial Results, Revenue and Sales

Supplemental Data

Financial Results	Evergy		Evergy Kansas Central		Evergy Metro		Evergy Missouri West	
Three Months Ended September 30	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
	(Dollars in millions)							
Operating revenues	**$ 2,096.6**	$ 1,809.9	**$ 1,052.5**	$ 886.0	**$ 688.6**	$ 615.9	**$ 358.9**	$ 311.7
Fuel and purchased power	**472.8**	393.1	**193.1**	162.9	**169.5**	150.0	**113.8**	84.1
SPP network transmission costs	**123.9**	110.7	**123.9**	110.7	**—**	—	**—**	—
Operating and maintenance	**279.5**	252.8	**131.3**	123.3	**80.3**	73.6	**47.2**	50.4
Depreciation and amortization	**302.5**	290.3	**154.7**	145.6	**119.2**	106.3	**46.3**	44.6
Taxes other than income tax	**109.4**	104.5	**59.2**	55.1	**36.6**	35.4	**13.4**	13.7
Income from operations	**808.5**	658.5	**390.3**	288.4	**283.0**	250.6	**138.2**	118.9
Other income (expense), net	**19.5**	(4.4)	**17.4**	(0.5)	**—**	(1.2)	**3.6**	(1.2)
Interest expense	**168.0**	152.0	**65.2**	58.5	**33.4**	34.6	**25.7**	21.8
Income tax expense	**47.5**	26.0	**20.1**	11.4	**36.9**	25.8	**10.6**	9.3
Equity in earnings of equity method investees, net of income taxes	**3.4**	1.9	**1.8**	0.9	**—**	—	**—**	—
Net income	**615.9**	478.0	**324.2**	218.9	**212.7**	189.0	**105.5**	86.6
Less: net income attributable to noncontrolling interests	**3.0**	3.0	**3.0**	3.0	**—**	—	**—**	—
Net income attributable to controlling interest	**$ 612.9**	$ 475.0	**$ 321.2**	$ 215.9	**$ 212.7**	$ 189.0	**$ 105.5**	$ 86.6
Reconciliation of gross margin (GAAP) to utility gross margin (non-GAAP):								
Operating revenues	**$ 2,096.6**	$ 1,809.9	**$ 1,052.5**	$ 886.0	**$ 688.6**	$ 615.9	**$ 358.9**	$ 311.7
Fuel and purchased power	**(472.8)**	(393.1)	**(193.1)**	(162.9)	**(169.5)**	(150.0)	**(113.8)**	(84.1)
SPP network transmission costs	**(123.9)**	(110.7)	**(123.9)**	(110.7)	**—**	—	**—**	—
Operating and maintenance[(a)]	**(141.9)**	(128.9)	**(63.1)**	(58.5)	**(53.5)**	(49.4)	**(25.1)**	(20.8)
Depreciation and amortization	**(302.5)**	(290.3)	**(154.7)**	(145.6)	**(119.2)**	(106.3)	**(46.3)**	(44.6)
Taxes other than income tax	**(109.4)**	(104.5)	**(59.2)**	(55.1)	**(36.6)**	(35.4)	**(13.4)**	(13.7)
Gross margin (GAAP)	**946.1**	782.4	**458.5**	353.2	**309.8**	274.8	**160.3**	148.5
Operating and maintenance[(a)]	**141.9**	128.9	**63.1**	58.5	**53.5**	49.4	**25.1**	20.8
Depreciation and amortization	**302.5**	290.3	**154.7**	145.6	**119.2**	106.3	**46.3**	44.6
Taxes other than income tax	**109.4**	104.5	**59.2**	55.1	**36.6**	35.4	**13.4**	13.7
Utility gross margin (non-GAAP)	**$ 1,499.9**	$ 1,306.1	**$ 735.5**	$ 612.4	**$ 519.1**	$ 465.9	**$ 245.1**	$ 227.6
Revenues			(Dollars in millions)					
Residential	**$ 882.1**	$ 733.9	**$ 401.6**	$ 311.2	**$ 294.5**	$ 259.5	**$ 186.0**	$ 163.2
Commercial	**692.4**	598.8	**279.8**	242.5	**287.8**	251.0	**124.8**	105.3
Industrial	**188.5**	180.3	**126.3**	113.8	**32.8**	39.5	**29.3**	27.0
Other retail revenues	**12.4**	12.7	**6.7**	6.5	**3.4**	3.2	**2.4**	3.0
Total electric retail	**1,775.4**	1,525.7	**814.4**	674.0	**618.5**	553.2	**342.5**	298.5
Wholesale revenues	**99.4**	103.3	**81.3**	70.5	**13.2**	31.2	**8.5**	5.5
Transmission	**140.7**	128.9	**132.1**	119.9	**6.4**	6.1	**2.2**	2.9
Other	**81.1**	52.0	**24.7**	21.6	**50.5**	25.4	**5.7**	4.8
Operating revenues	**$ 2,096.6**	$ 1,809.9	**$ 1,052.5**	$ 886.0	**$ 688.6**	$ 615.9	**$ 358.9**	$ 311.7
Electricity Sales			(MWh in thousands)					
Residential	**5,766**	4,967	**2,577**	2,161	**1,973**	1,729	**1,217**	1,077
Commercial	**6,164**	5,323	**2,418**	2,192	**2,511**	2,075	**1,234**	1,056
Industrial	**2,198**	2,188	**1,467**	1,374	**362**	465	**370**	348
Other retail revenues	**21**	23	**7**	9	**9**	10	**3**	4
Total electric retail	**14,149**	12,501	**6,469**	5,736	**4,855**	4,279	**2,824**	2,485
Wholesale revenues	**4,598**	4,701	**2,955**	2,848	**1,536**	1,786	**108**	68
Total electricity sales	**18,747**	17,202	**9,424**	8,584	**6,391**	6,065	**2,932**	2,553

[(a)]Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP.

Evergy, Inc.
Financial Results, Revenue and Sales

Supplemental Data

Financial Results	Evergy		Evergy Kansas Central		Evergy Metro		Evergy Missouri West	
Year to Date September 30	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
				(Dollars in millions)				
Operating revenues	**$ 5,040.4**	$ 4,621.4	**$ 2,595.1**	$ 2,328.6	**$ 1,622.7**	$ 1,514.8	**$ 840.3**	$ 789.7
Fuel and purchased power	**1,161.3**	1,078.8	**425.8**	406.9	**468.3**	432.6	**285.7**	251.5
SPP network transmission costs	**352.3**	322.0	**352.3**	322.0	**—**	—	**—**	—
Operating and maintenance	**783.6**	739.9	**383.3**	352.5	**227.8**	219.6	**143.1**	150.5
Depreciation and amortization	**912.1**	866.8	**460.2**	431.9	**332.9**	319.9	**137.5**	132.1
Taxes other than income tax	**323.6**	320.0	**175.4**	171.9	**107.1**	106.6	**40.9**	41.2
Income from operations	**1,507.5**	1,293.9	**798.1**	643.4	**486.6**	436.1	**233.1**	214.4
Other income (expense), net	**49.5**	(14.8)	**36.7**	8.5	**(0.8)**	(0.7)	**9.2**	(2.3)
Interest expense	**508.4**	458.3	**193.9**	178.9	**105.2**	105.1	**75.7**	67.6
Income tax expense	**67.3**	45.6	**31.6**	22.3	**53.0**	41.1	**14.9**	13.9
Equity in earnings of equity method investees, net of income taxes	**7.3**	5.3	**3.1**	2.6	**—**	—	**—**	—
Net income	**988.6**	780.5	**612.4**	453.3	**327.6**	289.2	**151.7**	130.6
Less: net income attributable to noncontrolling interests	**9.2**	9.2	**9.2**	9.2	**—**	—	**—**	—
Net income attributable to controlling interest	**$ 979.4**	$ 771.3	**$ 603.2**	$ 444.1	**$ 327.6**	$ 289.2	**$ 151.7**	$ 130.6
Reconciliation of gross margin (GAAP) to utility gross margin (non-GAAP):								
Operating revenues	**$ 5,040.4**	$ 4,621.4	**$ 2,595.1**	$ 2,328.6	**$ 1,622.7**	$ 1,514.8	**$ 840.3**	$ 789.7
Fuel and purchased power	**(1,161.3)**	(1,078.8)	**(425.8)**	(406.9)	**(468.3)**	(432.6)	**(285.7)**	(251.5)
SPP network transmission costs	**(352.3)**	(322.0)	**(352.3)**	(322.0)	—	—	—	—
Operating and maintenance[(a)]	**(419.5)**	(394.8)	**(189.6)**	(172.7)	**(159.5)**	(156.4)	**(69.9)**	(65.2)
Depreciation and amortization	**(912.1)**	(866.8)	**(460.2)**	(431.9)	**(332.9)**	(319.9)	**(137.5)**	(132.1)
Taxes other than income tax	**(323.6)**	(320.0)	**(175.4)**	(171.9)	**(107.1)**	(106.6)	**(40.9)**	(41.2)
Gross margin (GAAP)	**1,871.6**	1,639.0	**991.8**	823.2	**554.9**	499.3	**306.3**	299.7
Operating and maintenance[(a)]	**419.5**	394.8	**189.6**	172.7	**159.5**	156.4	**69.9**	65.2
Depreciation and amortization	**912.1**	866.8	**460.2**	431.9	**332.9**	319.9	**137.5**	132.1
Taxes other than income tax	**323.6**	320.0	**175.4**	171.9	**107.1**	106.6	**40.9**	41.2
Utility gross margin (non-GAAP)	**$ 3,526.8**	$ 3,220.6	**$ 1,817.0**	$ 1,599.7	**$ 1,154.4**	$ 1,082.2	**$ 554.6**	$ 538.2
Revenues				(Dollars in millions)				
Residential	**$ 1,893.2**	$ 1,735.7	**$ 859.4**	$ 743.3	**$ 625.9**	$ 601.5	**$ 407.9**	$ 390.9
Commercial	**1,639.6**	1,502.9	**681.0**	618.9	**658.1**	610.4	**300.5**	273.6
Industrial	**519.0**	485.8	**346.4**	310.9	**96.1**	102.6	**76.4**	72.3
Other retail revenues	**36.0**	33.5	**18.1**	18.1	**9.9**	8.6	**8.1**	6.8
Total electric retail	**4,087.8**	3,757.9	**1,904.9**	1,691.2	**1,390.0**	1,323.1	**792.9**	743.6
Wholesale revenues	**274.6**	243.1	**220.8**	213.3	**50.3**	20.8	**22.0**	21.2
Transmission	**408.8**	391.2	**383.0**	362.7	**18.8**	19.4	**7.0**	9.1
Other	**269.2**	229.2	**86.4**	61.4	**163.6**	151.5	**18.4**	15.8
Operating revenues	**$ 5,040.4**	$ 4,621.4	**$ 2,595.1**	$ 2,328.6	**$ 1,622.7**	$ 1,514.8	**$ 840.3**	$ 789.7
Electricity Sales				(MWh in thousands)				
Residential	**13,286**	12,570	**5,658**	5,275	**4,640**	4,419	**2,989**	2,876
Commercial	**15,480**	14,249	**6,065**	5,750	**6,248**	5,697	**3,166**	2,802
Industrial	**6,422**	6,143	**4,149**	3,859	**1,219**	1,286	**1,054**	997
Other retail revenues	**62**	70	**21**	29	**29**	31	**11**	11
Total electric retail	**35,250**	33,032	**15,893**	14,913	**12,136**	11,433	**7,220**	6,686
Wholesale revenues	**10,720**	12,272	**7,306**	7,750	**3,276**	4,196	**352**	328
Total electricity sales	**45,970**	45,304	**23,199**	22,663	**15,412**	15,629	**7,572**	7,014

[(a)]Operating and maintenance expenses which are deemed to be directly attributable to revenue-producing activities include plant operating and maintenance expenses at generating units and transmission and distribution operating and maintenance expenses and have been separately presented in order to calculate gross margin as defined under GAAP.

Evergy, Inc.
Financial Results, Revenue and Sales

Supplemental Data

	Evergy			
	Three Months Ended September 30			
Degree Days	**2026**	2025/ Normal	Change	% Change
Cooling				
Actual compared to last year	1,333	1,020	313	30.7
Actual compared to normal	1,333	1,060	273	25.8
Heating				
Actual compared to last year	2	16	(14)	(87.5)
Actual compared to normal	2	38	(36)	(94.7)

	Evergy			
	Year to Date September 30			
Degree Days	**2026**	2025/ Normal	Change	% Change
Cooling				
Actual compared to last year	1,855	1,416	439	31.0
Actual compared to normal	1,855	1,525	330	21.6
Heating				
Actual compared to last year	2,394	3,017	(623)	(20.6)
Actual compared to normal	2,394	2,952	(558)	(18.9)

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

Evergy, Inc.
Capitalization

	September 30, 2026		December 31, 2025	
	(dollars in millions, except per share amounts)			
Current maturities of long-term debt	**$ 1,495.3**		$ 367.0	
Long-term debt, net	**13,551.3**		13,039.2	
Total long-term debt	**15,046.6**	57.6 %	13,406.2	56.6 %
Common equity	**11,008.4**	42.2 %	10,221.3	43.2 %
Noncontrolling interests	**55.7**	0.2 %	46.5	0.2 %
Total capitalization	**$ 26,110.7**	100.0 %	$ 23,674.0	100.0 %
GAAP Book value per share	**$ 46.95**		$ 44.39	
Period end shares outstanding	**234,482,240**		230,262,674	

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended September 30, 2026 should be read in conjunction with this financial information.

Utility Gross Margin (non-GAAP)

Utility gross margin (non-GAAP) is a financial measure that is not calculated in accordance with GAAP. Utility gross margin (non-GAAP), as used by Evergy, Evergy Kansas Central and Evergy Metro (collectively, the Evergy Companies), is defined as operating revenues less fuel and purchased power costs and amounts billed by the Southwest Power Pool, Inc. (SPP) for network transmission costs. Expenses for fuel and purchased power costs, offset by wholesale sales margin, are subject to recovery through cost adjustment mechanisms. As a result, changes in fuel and purchased power costs are offset in operating revenues with minimal impact on net income. In addition, SPP network transmission costs fluctuate primarily due to investments by SPP members for upgrades to the transmission grid within the SPP Regional Transmission Organization (RTO). As with fuel and purchased power costs, changes in SPP network transmission costs are mostly reflected in the prices charged to customers with minimal impact on net income. The Evergy Companies' definition of utility gross margin (non-GAAP) may differ from similar terms used by other companies.

Utility gross margin (non-GAAP) is intended to aid an investor's overall understanding of results. Management believes that utility gross margin (non-GAAP) provides a meaningful basis for evaluating the Evergy Companies' operations across periods because utility gross margin (non-GAAP) excludes the revenue effect of fluctuations in fuel and purchased power costs and SPP network transmission costs. Utility gross margin (non-GAAP) is used internally to measure performance against budget and in reports for management and the Evergy Board. Utility gross margin (non-GAAP) should be viewed as a supplement to, and not a substitute for, gross margin, which is the most directly comparable financial measure prepared in accordance with GAAP. Gross margin under GAAP is defined as the excess of sales over cost of goods sold.

Utility gross margin (non-GAAP) differs from the GAAP definition of gross margin due to the exclusion of operating and maintenance expenses determined to be directly attributable to revenue-producing activities, depreciation and amortization and taxes other than income tax. See pages 8 and 9 for the reconciliation of utility gross margin (non-GAAP) to gross margin, the most comparable GAAP measure, for the three months ended and year to date September 30, 2026 and 2025.

Adjusted Earnings (non-GAAP) and Adjusted Earnings Per Share (non-GAAP)

Management believes that adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are representative measures of Evergy's recurring earnings, assist in the comparability of results and are consistent with how management reviews performance. The following table summarizes Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP).

	Three Months Ended September 30		Year to Date September 30	
	2026	2025	2026	2025
	(millions, except per share amounts)			
Adjusted Earnings (non-GAAP)	$ 609.9	$ 475.1	$ 980.2	$ 794.0
Adjusted earnings per common share, diluted (non-GAAP)	2.58	2.03	4.15	3.41

In addition to net income attributable to Evergy, Inc. and diluted EPS, Evergy's management uses adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) to evaluate earnings and EPS without:

i. losses from the repurchase of a portion of Evergy's Convertible Notes;

ii. investment gains and losses from non-regulated investments in early-stage clean energy and energy solution companies and costs related to the disposal of these investments; and

iii. the gain associated with the settlement of a complaint regarding Evergy Kansas Central's Annual Transmission Revenue Requirement for the 2018 and 2019 rate years.

Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are intended to aid an investor's overall understanding of results. Management believes that adjusted earnings (non-GAAP) provides a meaningful basis for evaluating Evergy's operations across periods because it excludes certain items that management does not believe are indicative of Evergy's ongoing performance or that can create period to period earnings volatility.

Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are used internally to measure performance against budget and in reports for management and the Evergy Board. Adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) are financial measures that are not calculated in accordance with GAAP and may not be comparable to other companies' presentations or more useful than the GAAP information provided elsewhere in this report.

The following tables provide a reconciliation between net income attributable to Evergy, Inc. and diluted EPS as determined in accordance with GAAP and adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP), respectively.

	Earnings	Earnings per Diluted Share	Earnings	Earnings per Diluted Share
Three Months Ended September 30	**2026**		**2025**	
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	$ 612.9	$ 2.59	$ 475.0	$ 2.03
Non-GAAP reconciling items:				
Losses from investments in early-stage clean energy and energy solution companies, pre-tax[(b)]	1.3	0.01	0.1	—
Gain from TFR settlement, pre-tax[(c)]	(5.3)	(0.02)	—	—
Income tax expense[(d)]	1.0	—	—	—
Adjusted earnings (non-GAAP)	$ 609.9	$ 2.58	$ 475.1	$ 2.03

	Earnings	Earnings per Diluted Share	Earnings	Earnings per Diluted Share
Year to Date September 30	**2026**		**2025**	
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	$ 979.4	$ 4.14	$ 771.3	$ 3.31
Non-GAAP reconciling items:				
Losses from the repurchase of Convertible Notes, pre-tax[(a)]	10.3	0.05	—	—
(Gains) losses from investments in early-stage clean energy and energy solution companies, pre-tax[(b)]	(6.2)	(0.03)	29.1	0.13
Gain from TFR settlement, pre-tax[(c)]	(5.3)	(0.02)	—	—
Income tax expense (benefit)[(d)]	2.0	0.01	(6.4)	(0.03)
Adjusted earnings (non-GAAP)	$ 980.2	$ 4.15	$ 794.0	$ 3.41

[(a)] Reflects losses and fees of $10.3 million related to Evergy's repurchase of $244.1 million aggregate principal amount of its Convertible Notes in the first quarter 2026 that are included in interest expense on the consolidated statements of comprehensive income.

[(b)] Reflects net unrealized gains and losses, realized gains and losses and impairment losses from non-regulated investments in early-stage clean energy and energy solution companies that are included in investment earnings on the consolidated statements of comprehensive income, in addition to costs related to the disposal of these investments of $0.5 million and $0.1 million for the three months ended September 30, 2026 and 2025, respectively, and $1.1 million and $0.1 million year to date September 30, 2026 and 2025, respectively, that are included in operating and maintenance expense on the consolidated statements of comprehensive income. Evergy is in the process of disposing of these investments.

[(c)] Reflects a gain from the partial reduction of a liability associated with the settlement of a complaint regarding Evergy Kansas Central's Annual Transmission Revenue Requirement for the 2018 and 2019 rate years that is included in operating revenues on the consolidated statements of comprehensive income.

[(d)] Reflects an income tax effect calculated at a statutory rate of approximately 22%, with the exception of certain non-deductible items.