Evergy, Inc.

Second Quarter 2026 Earnings

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Peter Flynn
Senior Director - Investor Relations
816-652-1060
peter.flynn@evergy.com

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 June 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 June 30		**2026**		2025		Change	% Change
		(millions, except per share amounts)					
REVENUES:							
Residential	**$**	**528.4**	$	491.9	$	36.5	7.4
Commercial		**507.1**		467.6		39.5	8.4
Industrial		**170.2**		160.5		9.7	6.0
Other retail		**12.2**		10.7		1.5	14.0
Total electric retail		**1,217.9**		1,130.7		87.2	7.7
Wholesale		**68.1**		91.2		(23.1)	(25.3)
Transmission		**134.5**		128.3		6.2	4.8
Other		**79.6**		86.8		(7.2)	(8.3)
Total Revenues		**1,500.1**		1,437.0		63.1	4.4
OPERATING EXPENSES:							
Fuel and purchased power		**328.5**		330.4		(1.9)	(0.6)
SPP network transmission costs		**118.8**		114.9		3.9	3.4
Operating and maintenance		**260.9**		255.1		5.8	2.3
Depreciation and amortization		**304.3**		288.4		15.9	5.5
Taxes other than income tax		**107.0**		104.4		2.6	2.5
Total Operating Expenses		**1,119.5**		1,093.2		26.3	2.4
INCOME FROM OPERATIONS		**380.6**		343.8		36.8	10.7
OTHER INCOME (EXPENSE):							
Investment earnings (loss)		**10.6**		(20.9)		31.5	N/M
Other income		**14.5**		22.3		(7.8)	(35.0)
Other expense		**(6.8)**		(8.8)		2.0	22.7
Total Other Income (Expense), Net		**18.3**		(7.4)		25.7	N/M
Interest expense		**165.9**		153.8		12.1	7.9
INCOME BEFORE INCOME TAXES		**233.0**		182.6		50.4	27.6
Income tax expense		**16.4**		10.0		6.4	64.0
Equity in earnings of equity method investees, net of income taxes		**1.5**		1.8		(0.3)	(16.7)
NET INCOME		**218.1**		174.4		43.7	25.1
Less: Net income attributable to noncontrolling interests		**3.1**		3.1		—	—
NET INCOME ATTRIBUTABLE TO EVERGY, INC.	**$**	**215.0**	$	171.3	$	43.7	25.5
BASIC AND DILUTED EARNINGS PER AVERAGE COMMON SHARE OUTSTANDING ATTRIBUTABLE TO EVERGY, INC. (See 10-Q Note 1)							
Basic earnings per common share	**$**	**0.93**	$	0.74	$	0.19	25.7
Diluted earnings per common share	**$**	**0.91**	$	0.74	$	0.17	23.0
AVERAGE COMMON SHARES OUTSTANDING							
Basic		**230.9**		230.4		0.5	0.2
Diluted		**236.5**		232.7		3.8	1.6
Effective income tax rate		**7.0 %**		5.5 %			

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

EVERGY, INC.

Consolidated Statements of Income

(Unaudited)

Year to Date June 30	**2026**	2025	Change	% Change
REVENUES:		(millions, except per share amounts)		
Residential	**$ 1,011.1**	$ 1,001.8	$ 9.3	0.9
Commercial	**947.2**	904.1	43.1	4.8
Industrial	**330.5**	305.5	25.0	8.2
Other retail	**23.6**	20.8	2.8	13.5
Total electric retail	**2,312.4**	2,232.2	80.2	3.6
Wholesale	**175.2**	139.8	35.4	25.3
Transmission	**268.1**	262.3	5.8	2.2
Other	**188.1**	177.2	10.9	6.2
Total Revenues	**2,943.8**	2,811.5	132.3	4.7
OPERATING EXPENSES:				
Fuel and purchased power	**688.5**	685.7	2.8	0.4
SPP network transmission costs	**228.4**	211.3	17.1	8.1
Operating and maintenance	**504.1**	487.1	17.0	3.5
Depreciation and amortization	**609.6**	576.5	33.1	5.7
Taxes other than income tax	**214.2**	215.5	(1.3)	(0.6)
Total Operating Expenses	**2,244.8**	2,176.1	68.7	3.2
INCOME FROM OPERATIONS	**699.0**	635.4	63.6	10.0
OTHER INCOME (EXPENSE):				
Investment earnings (loss)	**12.2**	(18.8)	31.0	N/M
Other income	**33.3**	26.7	6.6	24.7
Other expense	**(15.5)**	(18.3)	2.8	15.3
Total Other Income (Expense), Net	**30.0**	(10.4)	40.4	N/M
Interest expense	**340.4**	306.3	34.1	11.1
INCOME BEFORE INCOME TAXES	**388.6**	318.7	69.9	21.9
Income tax expense	**19.8**	19.6	0.2	1.0
Equity in earnings of equity method investees, net of income taxes	**3.9**	3.4	0.5	14.7
NET INCOME	**372.7**	302.5	70.2	23.2
Less: Net income attributable to noncontrolling interests	**6.2**	6.2	—	—
NET INCOME ATTRIBUTABLE TO EVERGY, INC.	**$ 366.5**	$ 296.3	$ 70.2	23.7
BASIC AND DILUTED EARNINGS PER AVERAGE COMMON SHARE OUTSTANDING ATTRIBUTABLE TO EVERGY, INC. (See 10-Q Note 1)				
Basic earnings per common share	**$ 1.59**	$ 1.29	$ 0.30	23.3
Diluted earnings per common share	**$ 1.55**	$ 1.28	$ 0.27	21.1
AVERAGE COMMON SHARES OUTSTANDING				
Basic	**230.8**	230.4	0.4	0.2
Diluted	**236.1**	232.4	3.7	1.6
Effective income tax rate	**5.1 %**	6.1 %		

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

EVERGY, INC.

Consolidated Balance Sheets

(Unaudited)

	June 30 2026	December 31 2025
ASSETS	(millions, except share amounts)	
CURRENT ASSETS:		
Cash and cash equivalents	**$ 21.8**	$ 19.8
Receivables, net of allowance for credit losses of $13.3 and $15.3, respectively	**401.4**	214.2
Accounts receivable pledged as collateral	**356.0**	402.0
Fuel inventory and supplies	**867.5**	828.9
Income taxes receivable	**—**	8.2
Regulatory assets, includes $17.1 and $16.7 related to variable interest entity, respectively	**247.5**	217.4
Prepaid expenses	**77.6**	77.9
Other	**93.5**	47.4
Total Current Assets	**2,065.3**	1,815.8
PROPERTY, PLANT AND EQUIPMENT, NET, includes $115.8 and $119.4 related to variable interest entity, respectively	**27,405.6**	26,301.5
OTHER ASSETS:		
Regulatory assets, includes $269.2 and $277.9 related to variable interest entity, respectively	**1,959.7**	1,885.3
Nuclear decommissioning trust	**1,080.2**	1,016.8
Goodwill	**2,336.6**	2,336.6
Other	**505.8**	592.5
Total Other Assets	**5,882.3**	5,831.2
TOTAL ASSETS	**$ 35,353.2**	$ 33,948.5

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

EVERGY, INC.

Consolidated Balance Sheets

(Unaudited)

	June 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	**2,331.0**	1,394.0
Collateralized note payable	**356.0**	402.0
Accounts payable	**530.2**	654.3
Accrued taxes	**277.1**	169.4
Accrued interest, includes $1.3 and $1.3 related to variable interest entity, respectively	**130.6**	158.3
Regulatory liabilities	**135.6**	141.6
Asset retirement obligations	**31.7**	34.2
Customer advances for construction	**239.0**	161.6
Other	**224.4**	213.5
Total Current Liabilities	**5,750.9**	3,695.9
LONG-TERM LIABILITIES:		
Long-term debt, net, includes $270.6 and $279.2 related to variable interest entity, respectively	**12,315.7**	13,039.2
Deferred income taxes	**1,975.7**	2,020.7
Unamortized investment tax credits	**153.8**	155.8
Regulatory liabilities	**2,918.9**	2,824.6
Pension and post-retirement liability	**237.3**	278.7
Asset retirement obligations	**1,340.7**	1,308.1
Other	**384.5**	357.7
Total Long-Term Liabilities	**19,326.6**	19,984.8
Commitments and Contingencies (See 10-Q Note 11)		
EQUITY:		
Evergy, Inc. Shareholders' Equity:		
Common stock - 600,000,000 shares authorized, without par value 230,561,238 and 230,262,674 shares issued, stated value	**7,227.7**	7,273.1
Retained earnings	**3,010.1**	2,966.2
Accumulated other comprehensive loss	**(14.8)**	(18.0)
Total Evergy, Inc. Shareholders' Equity	**10,223.0**	10,221.3
Noncontrolling Interests	**52.7**	46.5
Total Equity	**10,275.7**	10,267.8
TOTAL LIABILITIES AND EQUITY	**$ 35,353.2**	$ 33,948.5

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

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

Year to Date June 30	2026	2025
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES:	(millions)	
Net income	$ 372.7	$ 302.5
Adjustments to reconcile income to net cash from operating activities:		
Depreciation and amortization	609.6	576.5
Amortization of nuclear fuel	33.7	32.4
Amortization of deferred refueling outage	14.0	8.4
Amortization of corporate-owned life insurance	12.7	13.3
Stock compensation	13.2	11.3
Net deferred income taxes and credits	(6.7)	(11.1)
Allowance for equity funds used during construction	(22.9)	(5.9)
Payments for asset retirement obligations	(1.8)	(5.8)
Equity in earnings of equity method investees, net of income taxes	(3.9)	(3.4)
Income from corporate-owned life insurance	(8.9)	(7.9)
(Gains) losses from investments in early-stage clean energy and energy solution companies	(8.1)	29.0
Losses on induced conversion of convertible notes	10.3	—
Other	1.0	0.8
Changes in working capital items:		
Accounts receivable	(154.3)	(137.6)
Accounts receivable pledged as collateral	46.0	63.0
Fuel inventory and supplies	(38.4)	21.9
Prepaid expenses and other current assets	(61.9)	15.0
Accounts payable	(106.1)	(169.5)
Accrued taxes	115.9	105.6
Other current liabilities	(71.0)	(16.1)
Changes in other assets	(4.8)	20.1
Changes in other liabilities	(29.2)	(69.0)
Cash Flows from Operating Activities	711.1	773.5
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES:		
Additions to property, plant and equipment	(1,811.8)	(1,220.1)
Purchase of securities - trusts	(50.7)	(70.8)
Sale of securities - trusts	58.5	68.0
Proceeds from nonrefundable contributions in aid of construction	130.0	—
Investment in corporate-owned life insurance	(10.8)	(14.8)
Proceeds from investment in corporate-owned life insurance	54.5	5.2
Other investing activities	1.8	(2.9)
Cash Flows used in Investing Activities	(1,628.5)	(1,235.4)
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES:		
Short-term debt, net	437.0	215.6
Proceeds from term loan facility	555.0	—
Repayment of term loan facility	(55.0)	—
Collateralized short-term borrowings, net	(46.0)	(63.0)
Issuance of common stock	0.7	0.4
Proceeds from long-term debt	724.3	593.4
Retirements of long-term debt	(397.4)	(8.0)
Borrowings against cash surrender value of corporate-owned life insurance	47.1	46.1
Repayment of borrowings against cash surrender value of corporate-owned life insurance	(42.1)	(3.3)
Proceeds from refundable advances for construction	27.5	—
Cash dividends paid	(315.3)	(304.6)
Other financing activities	(18.1)	(9.6)
Cash Flows from Financing Activities	917.7	467.0
NET CHANGE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	0.3	5.1
CASH, CASH EQUIVALENTS AND RESTRICTED CASH:		
Beginning of period	27.0	29.9
End of period	$ 27.3	$ 35.0

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

Evergy, Inc
Second Quarter 2026 vs. 2025

Earnings Variances

	Change (dollars in millions)		($ per share)
2025 net income attributable to Evergy, Inc.	$ 171.3		$ 0.74
	Favorable/(Unfavorable)		
Utility gross margin[(a)]	61.1	A	0.26
Operating and maintenance	(5.8)	B	(0.02)
Depreciation and amortization	(15.9)	C	(0.07)
Taxes other than income tax	(2.6)		(0.01)
Other income (expense), net	25.7	D	0.11
Interest expense	(12.1)	E	(0.05)
Income tax expense	(6.4)	F	(0.03)
Equity in earnings of equity method investees, net of income taxes	(0.3)		—
Net income attributable to noncontrolling interests	—		—
Change in shares outstanding			(0.02)
2026 net income attributable to Evergy, Inc.	$ 215.0		$ 0.91

[(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 primarily driven by favorable weather and higher weather-normalized demand driven by a data center customer that began taking service in 2026 and higher demand from an industrial customer - $30.8M; and an increase from new Evergy Kansas Central retail rates effective in October 2025 - $30.3M.

B Due primarily to an increase in transmission and distribution operating and maintenance expenses primarily driven by higher non-labor expense primarily due to higher contractor costs primarily related to storms and vegetation management costs - ($11.4M); partially offset by a decrease in plant operating and maintenance expense at Wolf Creek including lower labor and contractor costs - $3.8M.

C Due primarily to capital additions - ($15.9M).

D Due primarily to gains in 2026 compared to losses in 2025 related to Evergy's non-regulated investments in early-stage clean energy and energy solution companies - $33.3M; 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 second quarter of 2026 - $9.2M; partially offset by income related to a commercial solar generation project completed in the second quarter of 2025 - ($11.6M); and a decrease primarily due to lower Evergy Kansas Central corporate-owned life insurance (COLI) benefits in the second quarter of 2026 - ($5.2M).

E Due primarily to issuances of long-term debt - ($19.1M); an increase in interest expense on short-term borrowings - ($10.1M); partially offset by a decrease due to the repayment of long-term debt - $8.8M; and a decrease due to higher debt AFUDC primarily at Evergy Missouri West - $6.9M.

F Due primarily to higher pre-tax income in the second quarter of 2026 - ($11.0M); partially offset by a decrease primarily due to higher nontaxable AFUDC equity - $2.1M; and a decrease related to higher energy production income tax credits in the second quarter of 2026 - $1.2M.

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

Evergy, Inc
Year to Date June 2026 vs. 2025

Earnings Variances

	Change (dollars in millions)		($ per share)
2025 net income attributable to Evergy, Inc.	$ 296.3		$ 1.28
	Favorable/(Unfavorable)		
Utility gross margin[(a)]	112.4	A	0.48
Operating and maintenance	(17.0)	B	(0.07)
Depreciation and amortization	(33.1)	C	(0.14)
Taxes other than income tax	1.3		0.01
Other income (expense), net	40.4	D	0.17
Interest expense	(34.1)	E	(0.15)
Income tax expense	(0.2)		—
Equity in earnings of equity method investees, net of income taxes	0.5		—
Net income attributable to noncontrolling interests	—		—
Change in shares outstanding			(0.03)
2026 net income attributable to Evergy, Inc.	$ 366.5		$ 1.55

(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 from new Evergy Kansas Central retail rates effective in October 2025 - $65.7M; an increase primarily due to higher weather-normalized demand from commercial and industrial customers, including a data center customer that began taking service in 2026 and higher demand from an industrial customer - $31.1M; and an increase in revenue related to non-regulated energy marketing activity at Evergy Kansas Central - $15.6M.

B Due primarily to an increase in transmission and distribution operating and maintenance expenses primarily driven by higher non-labor expense primarily due to higher contractor costs and vegetation management costs - ($13.8M); and an increase in general and administrative labor and employee benefits expense, primarily due to higher medical claims - ($4.2M).

C Due primarily to capital additions - ($33.1M).

D Due primarily to gains in 2026 compared to losses in 2025 related to Evergy's non-regulated investments in early-stage clean energy and energy solution companies - $37.1M; and an increase in equity AFUDC primarily driven by higher average CWIP balances in 2026 - $17.0M; 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 - ($38.0M); an increase in interest expense on short-term borrowings - ($12.9M) 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 - $16.0M and a decrease due to higher debt AFUDC primarily at Evergy Missouri West driven by higher average CWIP balances in 2026 - $11.9M.

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended June 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 June 30	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
	(Dollars in millions)							
Operating revenues	**$ 1,500.1**	$ 1,437.0	**$ 769.5**	$ 733.5	**$ 488.7**	$ 471.2	**$ 245.2**	$ 236.2
Fuel and purchased power	**328.5**	330.4	**102.0**	117.5	**146.1**	144.8	**84.3**	72.2
SPP network transmission costs	**118.8**	114.9	**118.8**	114.9	**—**	—	**—**	—
Operating and maintenance	**260.9**	255.1	**131.1**	119.7	**75.4**	78.6	**50.3**	52.1
Depreciation and amortization	**304.3**	288.4	**152.5**	144.2	**106.4**	100.2	**45.7**	44.4
Taxes other than income tax	**107.0**	104.4	**59.0**	56.0	**34.3**	34.5	**13.8**	13.9
Income from operations	**380.6**	343.8	**206.1**	181.2	**126.5**	113.1	**51.1**	53.6
Other income (expense), net	**18.3**	(7.4)	**8.4**	8.4	**—**	(0.4)	**3.0**	(0.8)
Interest expense	**165.9**	153.8	**64.5**	61.1	**34.5**	34.2	**25.7**	23.0
Income tax expense	**16.4**	10.0	**9.1**	6.0	**13.3**	9.7	**2.4**	2.5
Equity in earnings of equity method investees, net of income taxes	**1.5**	1.8	**0.3**	1.0	**—**	—	**—**	—
Net income	**218.1**	174.4	**141.2**	123.5	**78.7**	68.8	**26.0**	27.3
Less: net income attributable to noncontrolling interests	**3.1**	3.1	**3.1**	3.1	**—**	—	**—**	—
Net income attributable to controlling interest	**$ 215.0**	$ 171.3	**$ 138.1**	$ 120.4	**$ 78.7**	$ 68.8	**$ 26.0**	$ 27.3
Reconciliation of gross margin (GAAP) to utility gross margin (non-GAAP):								
Operating revenues	**$ 1,500.1**	$ 1,437.0	**$ 769.5**	$ 733.5	**$ 488.7**	$ 471.2	**$ 245.2**	$ 236.2
Fuel and purchased power	**(328.5)**	(330.4)	**(102.0)**	(117.5)	**(146.1)**	(144.8)	**(84.3)**	(72.2)
SPP network transmission costs	**(118.8)**	(114.9)	**(118.8)**	(114.9)	**—**	—	**—**	—
Operating and maintenance[(a)]	**(145.0)**	(136.8)	**(65.6)**	(57.5)	**(54.8)**	(55.7)	**(24.4)**	(23.5)
Depreciation and amortization	**(304.3)**	(288.4)	**(152.5)**	(144.2)	**(106.4)**	(100.2)	**(45.7)**	(44.4)
Taxes other than income tax	**(107.0)**	(104.4)	**(59.0)**	(56.0)	**(34.3)**	(34.5)	**(13.8)**	(13.9)
Gross margin (GAAP)	**496.5**	462.1	**271.6**	243.4	**147.1**	136.0	**77.0**	82.2
Operating and maintenance[(a)]	**145.0**	136.8	**65.6**	57.5	**54.8**	55.7	**24.4**	23.5
Depreciation and amortization	**304.3**	288.4	**152.5**	144.2	**106.4**	100.2	**45.7**	44.4
Taxes other than income tax	**107.0**	104.4	**59.0**	56.0	**34.3**	34.5	**13.8**	13.9
Utility gross margin (non-GAAP)	**$ 1,052.8**	$ 991.7	**$ 548.7**	$ 501.1	**$ 342.6**	$ 326.4	**$ 160.9**	$ 164.0
Revenues	(Dollars in millions)							
Residential	**$ 528.4**	$ 491.9	**$ 240.5**	$ 208.4	**$ 176.0**	$ 175.1	**$ 111.9**	$ 108.4
Commercial	**507.1**	467.6	**212.7**	192.8	**200.9**	187.7	**93.5**	87.1
Industrial	**170.2**	160.5	**111.4**	101.0	**33.8**	34.8	**25.0**	24.7
Other retail revenues	**12.2**	10.7	**5.6**	5.5	**3.7**	3.1	**2.9**	2.1
Total electric retail	**1,217.9**	1,130.7	**570.2**	507.7	**414.4**	400.7	**233.3**	222.3
Wholesale revenues	**68.1**	91.2	**52.9**	70.3	**15.2**	18.6	**3.8**	6.4
Transmission	**134.5**	128.3	**126.2**	119.6	**6.1**	5.9	**2.2**	2.7
Other	**79.6**	86.8	**20.2**	35.9	**53.0**	46.0	**5.9**	4.8
Operating revenues	**$ 1,500.1**	$ 1,437.0	**$ 769.5**	$ 733.5	**$ 488.7**	$ 471.2	**$ 245.2**	$ 236.2
Electricity Sales	(MWh in thousands)							
Residential	**3,699**	3,548	**1,593**	1,507	**1,302**	1,257	**804**	784
Commercial	**4,809**	4,501	**1,926**	1,849	**1,917**	1,776	**966**	876
Industrial	**2,151**	2,077	**1,377**	1,305	**434**	428	**339**	345
Other retail revenues	**21**	23	**7**	10	**10**	11	**5**	2
Total electric retail	**10,680**	10,149	**4,903**	4,671	**3,663**	3,472	**2,114**	2,007
Wholesale revenues	**2,959**	3,976	**2,154**	2,741	**674**	1,111	**131**	125
Total electricity sales	**13,639**	14,125	**7,057**	7,412	**4,337**	4,583	**2,245**	2,132

[(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 June 30	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
				(Dollars in millions)				
Operating revenues	**$ 2,943.8**	$ 2,811.5	**$ 1,542.6**	$ 1,442.6	**$ 934.1**	$ 898.9	**$ 481.4**	$ 478.0
Fuel and purchased power	**688.5**	685.7	**232.7**	244.0	**298.8**	282.6	**171.9**	167.4
SPP network transmission costs	**228.4**	211.3	**228.4**	211.3	**—**	—	**—**	—
Operating and maintenance	**504.1**	487.1	**252.0**	229.2	**147.5**	149.1	**95.9**	100.1
Depreciation and amortization	**609.6**	576.5	**305.5**	286.3	**213.7**	204.0	**91.2**	87.5
Taxes other than income tax	**214.2**	215.5	**116.2**	116.8	**70.5**	71.2	**27.5**	27.5
Income from operations	**699.0**	635.4	**407.8**	355.0	**203.6**	192.0	**94.9**	95.5
Other income (expense), net	**30.0**	(10.4)	**19.3**	9.0	**(0.8)**	0.5	**5.6**	(1.1)
Interest expense	**340.4**	306.3	**128.7**	120.4	**71.8**	70.5	**50.0**	45.8
Income tax expense	**19.8**	19.6	**11.5**	10.9	**16.1**	16.3	**4.3**	4.6
Equity in earnings of equity method investees, net of income taxes	**3.9**	3.4	**1.3**	1.7	**—**	—	**—**	—
Net income	**372.7**	302.5	**288.2**	234.4	**114.9**	105.7	**46.2**	44.0
Less: net income attributable to noncontrolling interests	**6.2**	6.2	**6.2**	6.2	**—**	—	**—**	—
Net income attributable to controlling interest	**$ 366.5**	$ 296.3	**$ 282.0**	$ 228.2	**$ 114.9**	$ 105.7	**$ 46.2**	$ 44.0
Reconciliation of gross margin (GAAP) to utility gross margin (non-GAAP):								
Operating revenues	**$ 2,943.8**	$ 2,811.5	**$ 1,542.6**	$ 1,442.6	**$ 934.1**	$ 898.9	**$ 481.4**	$ 478.0
Fuel and purchased power	**(688.5)**	(685.7)	**(232.7)**	(244.0)	**(298.8)**	(282.6)	**(171.9)**	(167.4)
SPP network transmission costs	**(228.4)**	(211.3)	**(228.4)**	(211.3)	**—**	—	**—**	—
Operating and maintenance[(a)]	**(277.6)**	(265.9)	**(126.5)**	(114.2)	**(106.0)**	(107.0)	**(44.8)**	(44.4)
Depreciation and amortization	**(609.6)**	(576.5)	**(305.5)**	(286.3)	**(213.7)**	(204.0)	**(91.2)**	(87.5)
Taxes other than income tax	**(214.2)**	(215.5)	**(116.2)**	(116.8)	**(70.5)**	(71.2)	**(27.5)**	(27.5)
Gross margin (GAAP)	**925.5**	856.6	**533.3**	470.0	**245.1**	234.1	**146.0**	151.2
Operating and maintenance[(a)]	**277.6**	265.9	**126.5**	114.2	**106.0**	107.0	**44.8**	44.4
Depreciation and amortization	**609.6**	576.5	**305.5**	286.3	**213.7**	204.0	**91.2**	87.5
Taxes other than income tax	**214.2**	215.5	**116.2**	116.8	**70.5**	71.2	**27.5**	27.5
Utility gross margin (non-GAAP)	**$ 2,026.9**	$ 1,914.5	**$ 1,081.5**	$ 987.3	**$ 635.3**	$ 616.3	**$ 309.5**	$ 310.6
Revenues				(Dollars in millions)				
Residential	**$ 1,011.1**	$ 1,001.8	**$ 457.8**	$ 432.1	**$ 331.4**	$ 342.0	**$ 221.9**	$ 227.7
Commercial	**947.2**	904.1	**401.2**	376.4	**370.3**	359.4	**175.7**	168.3
Industrial	**330.5**	305.5	**220.1**	197.1	**63.3**	63.1	**47.1**	45.3
Other retail revenues	**23.6**	20.8	**11.4**	11.6	**6.5**	5.4	**5.7**	3.8
Total electric retail	**2,312.4**	2,232.2	**1,090.5**	1,017.2	**771.5**	769.9	**450.4**	445.1
Wholesale revenues	**175.2**	139.8	**139.5**	142.8	**37.1**	(10.4)	**13.5**	15.7
Transmission	**268.1**	262.3	**250.9**	242.8	**12.4**	13.3	**4.8**	6.2
Other	**188.1**	177.2	**61.7**	39.8	**113.1**	126.1	**12.7**	11.0
Operating revenues	**$ 2,943.8**	$ 2,811.5	**$ 1,542.6**	$ 1,442.6	**$ 934.1**	$ 898.9	**$ 481.4**	$ 478.0
Electricity Sales				(MWh in thousands)				
Residential	**7,520**	7,603	**3,081**	3,114	**2,667**	2,690	**1,772**	1,799
Commercial	**9,316**	8,926	**3,647**	3,558	**3,737**	3,622	**1,932**	1,746
Industrial	**4,224**	3,955	**2,682**	2,485	**857**	821	**684**	649
Other retail revenues	**41**	47	**14**	20	**20**	21	**8**	7
Total electric retail	**21,101**	20,531	**9,424**	9,177	**7,281**	7,154	**4,396**	4,201
Wholesale revenues	**6,122**	7,571	**4,351**	4,902	**1,740**	2,410	**244**	260
Total electricity sales	**27,223**	28,102	**13,775**	14,079	**9,021**	9,564	**4,640**	4,461

[(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 June 30			
Degree Days	**2026**	2025/ Normal	Change	% Change
Cooling				
Actual compared to last year	482	386	96	24.9
Actual compared to normal	482	461	21	4.6
Heating				
Actual compared to last year	260	335	(75)	(22.4)
Actual compared to normal	260	398	(138)	(34.7)

	Evergy			
	Year to Date June 30			
Degree Days	**2026**	2025/ Normal	Change	% Change
Cooling				
Actual compared to last year	522	396	126	31.8
Actual compared to normal	522	465	57	12.3
Heating				
Actual compared to last year	2,392	3,001	(609)	(20.3)
Actual compared to normal	2,392	2,914	(522)	(17.9)

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

Evergy, Inc.
Capitalization

	June 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	12,315.7		13,039.2	
Total long-term debt	13,811.0	57.3 %	13,406.2	56.6 %
Common equity	10,223.0	42.5 %	10,221.3	43.2 %
Noncontrolling interests	52.7	0.2 %	46.5	0.2 %
Total capitalization	$ 24,086.7	100.0 %	$ 23,674.0	100.0 %
GAAP Book value per share	$ 44.34		$ 44.39	
Period end shares outstanding	230,561,238		230,262,674	

The Notes to the Unaudited Consolidated Financial Statements in Evergy's Quarterly Report on Form 10-Q for the period ended June 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 June 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.

Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) for the three months ended and year to date June 30, 2026 were $208.5 million or $0.88 per share and $370.3 million or $1.57 per share, respectively. For the three months ended and year to date June 30, 2025, Evergy's adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP) were $191.1 million or $0.82 per share and $318.9 million or $1.37 per share, respectively.

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; and

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.

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 table provides 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 June 30	**2026**		**2025**	
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	$ 215.0	$ 0.91	$ 171.3	$ 0.74
Non-GAAP reconciling items:				
(Gains) losses from investments in early-stage clean energy and energy solution companies, pre-tax[b]	(7.9)	(0.03)	25.4	0.10
Income tax expense (benefit)[c]	1.4	—	(5.6)	(0.02)
Adjusted earnings (non-GAAP)	$ 208.5	$ 0.88	$ 191.1	$ 0.82

	Earnings	**Earnings per Diluted Share**	**Earnings**	**Earnings per Diluted Share**
Year to Date June 30	**2026**		**2025**	
	(millions, except per share amounts)			
Net income attributable to Evergy, Inc.	$ 366.5	$ 1.55	$ 296.3	$ 1.28
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]	(7.5)	(0.03)	29.0	0.12
Income tax expense (benefit)[c]	1.0	—	(6.4)	(0.03)
Adjusted earnings (non-GAAP)	$ 370.3	$ 1.57	$ 318.9	$ 1.37

[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 realized gains of $7.9 million and unrealized losses and impairment losses of $25.4 million for the three months ended June 30, 2026 and 2025, respectively, and net realized and unrealized gains of $8.1 million and unrealized losses and impairment losses of $29.0 million year to date June 30, 2026 and 2025, respectively, 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 and $0.6 million year to date June 30, 2026, of costs related to the disposal of these investments 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 an income tax effect calculated at a statutory rate of approximately 22%, with the exception of certain non-deductible items.