

Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income

(000s except per share)

Operating revenues

Distribution segment

Pipeline and storage segment

Intersegment eliminations

Purchased gas cost

Distribution segment

Pipeline and storage segment

Intersegment eliminations

Operation and maintenance expense

Depreciation and amortization

Taxes, other than income

Operating income

Other non-operating income

Interest charges

Income before income taxes

Income tax expense

Net income

Basic net income per share

Diluted net income per share

Cash dividends per share

Basic weighted average shares outstanding

Diluted weighted average shares outstanding

Three Months Ended December 31

2020

2019

	2020	2019
	\$ 876,650	\$ 828,504
	159,713	148,176
	(121,883)	(101,117)
	<u>914,480</u>	<u>875,563</u>
	411,072	397,558
	(1,244)	99
	<u>(121,568)</u>	<u>(100,789)</u>
	288,260	296,868
	138,643	152,245
	115,285	105,062
	73,452	68,607
	<u>298,840</u>	<u>252,781</u>
	6,072	4,887
	22,010	27,229
	<u>282,902</u>	<u>230,439</u>
	65,224	51,766
	<u>\$ 217,678</u>	<u>\$ 178,673</u>
	<u>\$ 1.71</u>	<u>\$ 1.47</u>
	<u>\$ 1.71</u>	<u>\$ 1.47</u>
	<u>\$ 0.625</u>	<u>\$ 0.575</u>
	<u>127,034</u>	<u>121,113</u>
	<u>127,034</u>	<u>121,359</u>

Summary Net Income by Segment (000s)

Distribution

Pipeline and storage

Net income

Three Months Ended December 31

2020

2019

	2020	2019
	\$ 153,692	\$ 129,757
	63,986	48,916
	<u>\$ 217,678</u>	<u>\$ 178,673</u>

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets

(000s)

	December 31, 2020	September 30, 2020
Net property, plant and equipment	\$ 13,762,143	\$ 13,355,347
Cash and cash equivalents	457,599	20,808
Accounts receivable, net	492,526	230,595
Gas stored underground	99,569	111,950
Other current assets	142,594	107,905
Total current assets	<u>1,192,288</u>	<u>471,258</u>
Goodwill	731,257	731,257
Deferred charges and other assets	790,191	801,170
	<u>\$ 16,475,879</u>	<u>\$ 15,359,032</u>
Shareholders' equity	\$ 7,213,156	\$ 6,791,203
Long-term debt	5,124,862	4,531,779
Total capitalization	<u>12,338,018</u>	<u>11,322,982</u>
Accounts payable and accrued liabilities	284,995	235,775
Other current liabilities	512,673	546,461
Current maturities of long-term debt	171	165
Total current liabilities	<u>797,839</u>	<u>782,401</u>
Deferred income taxes	1,542,394	1,456,569
Regulatory excess deferred taxes	695,191	697,764
Deferred credits and other liabilities	1,102,437	1,099,316
	<u>\$ 16,475,879</u>	<u>\$ 15,359,032</u>

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

<u>Condensed Statements of Cash Flows</u> (000s)	Three Months Ended December 31	
	2020	2019
Cash flows from operating activities		
Net income	\$ 217,678	\$ 178,673
Depreciation and amortization	115,285	105,062
Deferred income taxes	64,587	46,726
Other	(2,976)	(616)
Changes in assets and liabilities	(237,505)	(157,400)
Net cash provided by operating activities	157,069	172,445
Cash flows from investing activities		
Capital expenditures	(456,809)	(529,186)
Debt and equity securities activities, net	511	(1,602)
Other, net	2,706	2,553
Net cash used in investing activities	(453,592)	(528,235)
Cash flows from financing activities		
Net decrease in short-term debt	—	(464,915)
Proceeds from issuance of long-term debt, net of premium/discount	597,390	799,450
Net proceeds from equity offering	216,002	259,005
Issuance of common stock through stock purchase and employee retirement plans	4,007	4,267
Cash dividends paid	(79,023)	(69,557)
Debt issuance costs	(5,062)	(7,738)
Net cash provided by financing activities	733,314	520,512
Net increase in cash and cash equivalents	436,791	164,722
Cash and cash equivalents at beginning of period	20,808	24,550
Cash and cash equivalents at end of period	\$ 457,599	\$ 189,272

<u>Statistics</u>	Three Months Ended December 31	
	2020	2019
Consolidated distribution throughput (MMcf as metered)	128,470	139,558
Consolidated pipeline and storage transportation volumes (MMcf)	144,587	156,529
Distribution meters in service	3,369,622	3,307,663
Distribution average cost of gas	\$ 4.63	\$ 4.01

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