

**Atmos Energy Corporation**  
**Financial Highlights (Unaudited)**

<u>Statements of Income</u> (000s except per share)	Three Months Ended March 31	
	2021	2020
Operating revenues		
Distribution segment	\$ 1,282,674	\$ 933,005
Pipeline and storage segment	154,168	146,237
Intersegment eliminations	(117,769)	(101,577)
	<u>1,319,073</u>	<u>977,665</u>
Purchased gas cost		
Distribution segment	691,147	418,935
Pipeline and storage segment	113	202
Intersegment eliminations	(117,451)	(101,254)
	<u>573,809</u>	<u>317,883</u>
Operation and maintenance expense	156,375	147,824
Depreciation and amortization	118,636	105,916
Taxes, other than income	88,449	74,604
Operating income	381,804	331,438
Other non-operating income (expense)	2,834	(2,989)
Interest charges	26,096	22,171
Income before income taxes	358,542	306,278
Income tax expense	61,788	66,632
Net income	<u>\$ 296,754</u>	<u>\$ 239,646</u>
Basic net income per share	<u>\$ 2.30</u>	<u>\$ 1.95</u>
Diluted net income per share	<u>\$ 2.30</u>	<u>\$ 1.95</u>
Cash dividends per share	<u>\$ 0.625</u>	<u>\$ 0.575</u>
Basic weighted average shares outstanding	129,161	122,916
Diluted weighted average shares outstanding	129,164	122,997

<u>Summary Net Income by Segment (000s)</u>	Three Months Ended March 31	
	2021	2020
Distribution	\$ 232,336	\$ 187,064
Pipeline and storage	64,418	52,582
Net income	<u>\$ 296,754</u>	<u>\$ 239,646</u>

**Atmos Energy Corporation**  
**Financial Highlights, continued** (Unaudited)

<u>Statements of Income</u>	Six Months Ended March 31	
	2021	2020
(000s except per share)		
Operating revenues		
Distribution segment	\$ 2,159,324	\$ 1,761,509
Pipeline and storage segment	313,881	294,413
Intersegment eliminations	(239,652)	(202,694)
	<u>2,233,553</u>	<u>1,853,228</u>
Purchased gas cost		
Distribution segment	1,102,219	816,493
Pipeline and storage segment	(1,131)	301
Intersegment eliminations	(239,019)	(202,043)
	<u>862,069</u>	<u>614,751</u>
Operation and maintenance expense	295,018	300,069
Depreciation and amortization	233,921	210,978
Taxes, other than income	161,901	143,211
Operating income	680,644	584,219
Other non-operating income	8,906	1,898
Interest charges	48,106	49,400
Income before income taxes	641,444	536,717
Income tax expense	127,012	118,398
Net income	<u>\$ 514,432</u>	<u>\$ 418,319</u>
Basic net income per share	<u>\$ 4.01</u>	<u>\$ 3.43</u>
Diluted net income per share	<u>\$ 4.01</u>	<u>\$ 3.42</u>
Cash dividends per share	<u>\$ 1.25</u>	<u>\$ 1.15</u>
Basic weighted average shares outstanding	<u>128,098</u>	<u>122,015</u>
Diluted weighted average shares outstanding	<u>128,100</u>	<u>122,179</u>

<u>Summary Net Income by Segment (000s)</u>	Six Months Ended March 31	
	2021	2020
Distribution	\$ 386,028	\$ 316,821
Pipeline and storage	128,404	101,498
Net income	<u>\$ 514,432</u>	<u>\$ 418,319</u>

**Atmos Energy Corporation**  
**Financial Highlights, continued** (Unaudited)

<u>Condensed Balance Sheets</u>	March 31,	September 30,
(000s)	2021	2020
Net property, plant and equipment	\$ 14,039,588	\$ 13,355,347
Cash and cash equivalents	865,311	20,808
Accounts receivable, net	469,595	230,595
Gas stored underground	50,043	111,950
Other current assets	235,485	107,905
Total current assets	1,620,434	471,258
Goodwill	731,257	731,257
Deferred charges and other assets	3,017,531	801,170
	<u>\$ 19,408,810</u>	<u>\$ 15,359,032</u>
Shareholders' equity	\$ 7,820,925	\$ 6,791,203
Long-term debt	7,316,404	4,531,779
Total capitalization	15,137,329	11,322,982
Accounts payable and accrued liabilities	263,597	235,775
Other current liabilities	607,525	546,461
Current maturities of long-term debt	177	165
Total current liabilities	871,299	782,401
Deferred income taxes	1,658,000	1,456,569
Regulatory excess deferred taxes	639,496	697,764
Deferred credits and other liabilities	1,102,686	1,099,316
	<u>\$ 19,408,810</u>	<u>\$ 15,359,032</u>

**Atmos Energy Corporation**  
**Financial Highlights, continued** (Unaudited)

<u>Condensed Statements of Cash Flows</u> (000s)	Six Months Ended March 31	
	2021	2020
<b>Cash flows from operating activities</b>		
Net income	\$ 514,432	\$ 418,319
Depreciation and amortization	233,921	210,978
Deferred income taxes	128,725	110,664
Other	(938)	7,144
Changes in Winter Storm Uri regulatory asset	(2,093,534)	—
Changes in other assets and liabilities	(184,852)	(113,330)
Net cash provided by (used in) operating activities	(1,402,246)	633,775
<b>Cash flows from investing activities</b>		
Capital expenditures	(845,728)	(994,737)
Debt and equity securities activities, net	(5,506)	(1,131)
Other, net	5,171	4,631
Net cash used in investing activities	(846,063)	(991,237)
<b>Cash flows from financing activities</b>		
Net decrease in short-term debt	—	(264,992)
Proceeds from issuance of long-term debt, net of premium/discount	2,797,346	799,450
Net proceeds from equity offering	460,678	258,047
Issuance of common stock through stock purchase and employee retirement plans	8,291	8,321
Cash dividends paid	(159,348)	(140,077)
Debt issuance costs	(14,155)	(7,738)
Net cash provided by financing activities	3,092,812	653,011
Net increase in cash and cash equivalents	844,503	295,549
Cash and cash equivalents at beginning of period	20,808	24,550
Cash and cash equivalents at end of period	\$ 865,311	\$ 320,099

<u>Statistics</u>	Three Months Ended March 31		Six Months Ended March 31	
	2021	2020	2021	2020
Consolidated distribution throughput (MMcf as metered)	191,243	163,870	319,713	303,428
Consolidated pipeline and storage transportation volumes (MMcf)	130,578	143,465	275,165	299,994
Distribution meters in service	3,380,153	3,312,616	3,380,153	3,312,616
Distribution average cost of gas	\$ 4.75	\$ 3.51	\$ 4.70	\$ 3.74

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