

Atmos Energy Corporation
Financial Highlights (Unaudited)

<u>Statements of Income</u>	Three Months Ended June 30	
	2021	2020
(000s except per share)		
Operating revenues		
Distribution segment	\$ 558,750	\$ 435,308
Pipeline and storage segment	162,987	158,008
Intersegment eliminations	(116,184)	(100,321)
	<u>605,553</u>	<u>492,995</u>
Purchased gas cost		
Distribution segment	202,050	126,093
Pipeline and storage segment	691	(11)
Intersegment eliminations	(115,871)	(100,010)
	<u>86,870</u>	<u>26,072</u>
Operation and maintenance expense	184,470	149,460
Depreciation and amortization	119,348	107,104
Taxes, other than income	81,475	71,324
Operating income	133,390	139,035
Other non-operating income	5,887	7,235
Interest charges	20,962	19,580
Income before income taxes	118,315	126,690
Income tax expense	15,904	8,899
Net income	<u>\$ 102,411</u>	<u>\$ 117,791</u>
Basic net income per share	<u>\$ 0.78</u>	<u>\$ 0.96</u>
Diluted net income per share	<u>\$ 0.78</u>	<u>\$ 0.96</u>
Cash dividends per share	<u>\$ 0.625</u>	<u>\$ 0.575</u>
Basic weighted average shares outstanding	131,358	123,026
Diluted weighted average shares outstanding	131,486	123,032

<u>Summary Net Income by Segment (000s)</u>	Three Months Ended June 30	
	2021	2020
Distribution	\$ 53,289	\$ 58,899
Pipeline and storage	49,122	58,892
Net income	<u>\$ 102,411</u>	<u>\$ 117,791</u>

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

<u>Statements of Income</u> (000s except per share)	Nine Months Ended June 30	
	2021	2020
Operating revenues		
Distribution segment	\$ 2,718,074	\$ 2,196,817
Pipeline and storage segment	476,868	452,421
Intersegment eliminations	(355,836)	(303,015)
	<u>2,839,106</u>	<u>2,346,223</u>
Purchased gas cost		
Distribution segment	1,304,269	942,586
Pipeline and storage segment	(440)	290
Intersegment eliminations	(354,890)	(302,053)
	<u>948,939</u>	<u>640,823</u>
Operation and maintenance expense	479,488	449,529
Depreciation and amortization	353,269	318,082
Taxes, other than income	243,376	214,535
Operating income	814,034	723,254
Other non-operating income	14,793	9,133
Interest charges	69,068	68,980
Income before income taxes	759,759	663,407
Income tax expense	142,916	127,297
Net income	<u>\$ 616,843</u>	<u>\$ 536,110</u>
Basic net income per share	<u>\$ 4.77</u>	<u>\$ 4.38</u>
Diluted net income per share	<u>\$ 4.77</u>	<u>\$ 4.37</u>
Cash dividends per share	<u>\$ 1.875</u>	<u>\$ 1.725</u>
Basic weighted average shares outstanding	<u>129,185</u>	<u>122,352</u>
Diluted weighted average shares outstanding	<u>129,229</u>	<u>122,463</u>

<u>Summary Net Income by Segment (000s)</u>	Nine Months Ended June 30	
	2021	2020
Distribution	\$ 439,317	\$ 375,720
Pipeline and storage	177,526	160,390
Net income	<u>\$ 616,843</u>	<u>\$ 536,110</u>

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

<u>Condensed Balance Sheets</u>	June 30,	September 30,
(000s)	2021	2020
Net property, plant and equipment	\$ 14,477,749	\$ 13,355,347
Cash and cash equivalents	524,621	20,808
Accounts receivable, net	291,122	230,595
Gas stored underground	99,469	111,950
Other current assets	200,154	107,905
Total current assets	1,115,366	471,258
Goodwill	731,257	731,257
Deferred charges and other assets	2,991,063	801,170
	<u>\$ 19,315,435</u>	<u>\$ 15,359,032</u>
Shareholders' equity	\$ 7,773,758	\$ 6,791,203
Long-term debt	7,128,505	4,531,779
Total capitalization	14,902,263	11,322,982
Accounts payable and accrued liabilities	280,352	235,775
Other current liabilities	581,722	546,461
Current maturities of long-term debt	200,442	165
Total current liabilities	1,062,516	782,401
Deferred income taxes	1,667,784	1,456,569
Regulatory excess deferred taxes	587,680	697,764
Deferred credits and other liabilities	1,095,192	1,099,316
	<u>\$ 19,315,435</u>	<u>\$ 15,359,032</u>

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

<u>Condensed Statements of Cash Flows</u> (000s)	Nine Months Ended June 30	
	2021	2020
Cash flows from operating activities		
Net income	\$ 616,843	\$ 536,110
Depreciation and amortization	353,269	318,082
Deferred income taxes	144,195	137,996
One-time income tax benefit	—	(20,962)
Other	378	5,935
Changes in Winter Storm Uri regulatory asset	(2,088,536)	—
Changes in other assets and liabilities	(184,616)	(81,675)
Net cash provided by (used in) operating activities	(1,158,467)	895,486
Cash flows from investing activities		
Capital expenditures	(1,357,960)	(1,405,673)
Debt and equity securities activities, net	(2,363)	(692)
Other, net	8,006	6,098
Net cash used in investing activities	(1,352,317)	(1,400,267)
Cash flows from financing activities		
Net decrease in short-term debt	—	(464,915)
Proceeds from issuance of long-term debt, net of premium/discount	2,797,346	999,450
Net proceeds from equity offering	460,678	358,047
Issuance of common stock through stock purchase and employee retirement plans	12,121	14,125
Cash dividends paid	(241,260)	(210,674)
Debt issuance costs	(14,288)	(7,738)
Net cash provided by financing activities	3,014,597	688,295
Net increase in cash and cash equivalents	503,813	183,514
Cash and cash equivalents at beginning of period	20,808	24,550
Cash and cash equivalents at end of period	\$ 524,621	\$ 208,064

<u>Statistics</u>	Three Months Ended June 30		Nine Months Ended June 30	
	2021	2020	2021	2020
Consolidated distribution throughput (MMcf as metered)	76,128	69,162	395,841	372,590
Consolidated pipeline and storage transportation volumes (MMcf)	153,166	153,652	428,331	453,646
Distribution meters in service	3,387,451	3,322,332	3,387,451	3,322,332
Distribution average cost of gas	\$ 4.89	\$ 3.24	\$ 4.73	\$ 3.66

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